



Transition to Retirement super income stream Product Disclosure Statement

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About this guide

This Product Disclosure Statement (PDS) contains general information only and is designed to provide a summary of significant information about Cbus Super. It contains references to important information which also forms part of this PDS. You should consider this information together with your own personal objectives, financial situation and needs before making a decision. A financial adviser can help you decide if this is the right product for you. Also read the relevant Target Market Determination at cbussuper.com.au/tmd. If you want a printed copy of this PDS or other information referenced, please call **1300 361 784** or email cbusenq@cbussuper.com.au.

Unless we've said otherwise, information in this PDS is current at the date of publication, but may change from time to time. Any updates that aren't materially adverse will be available at cbussuper.com.au/pds or contact us for details of any changes. The material relating to this PDS may change between the time when you read this Statement and the day when you acquire the product. Always check our website for the most up to date information.

Any statement made by a third party or based on a statement made by a third party in this PDS has been included in the form and context in which it appears with the consent of the third party, which has not been withdrawn as at the date of this document. Use of 'us', 'we', 'our' or 'the Trustee' is a reference to United Super Pty Ltd. Use of 'Fund' refers to the Construction and Building Unions Superannuation Fund.



Starting a super income stream



Choose how you use your super income stream

Through Cbus Super, you can choose a super income stream that suits you and your plans for the future.

There are two types of super income stream accounts available through Cbus Super. Compare some of the key differences below, then read each PDS available at cbussuper.com.au/pds for more details.

	Transition to Retirement account	Fully Retired account
What is it?	Access a regular and tax-effective income from your super benefits without having to leave the workforce.	Access a regular, flexible and tax-effective income during retirement.
Who can choose it?	You must currently: <ul style="list-style-type: none"> • be age 60 to 64, and • still be working, or looking for work. 	You must currently: <ul style="list-style-type: none"> • have reached age 60 and are retired from the workforce,¹ or • have ceased a paid employment arrangement on or after reaching age 60, or • be age 65 or over (but may still be working), or • be permanently incapacitated.
Is there a minimum balance required to open an account?	No.	No.
What are your standard Cbus Super investment options?	Choose from six Pre-mixed and five DIY investment options.	Choose from six Pre-mixed and five DIY investment options.
Can you access Cbus Self Managed investments?	No.	Yes – you can choose from shares, exchange traded funds, term deposits, property and infrastructure.
How are investment returns taxed?	Taxed at up to 15%– deducted from your investment earnings.	Tax free.
How are income payments taxed?	As you need to be over age 60 to have a TTR account, your income payments are tax-free.	If you're over 60, income payments are tax free. If you're under 60 there will be a tax free component and a taxable component.
Are there any restrictions on your income stream payments?	The maximum you can withdraw in each financial year is generally 10% of your account balance. The minimum you must withdraw is 4%.	There is no maximum limit on your withdrawals. The minimum income payment you must receive each financial year is based on your age and ranges between 4% and 14%.
Does it count towards your transfer balance cap (the limit on transfers into tax-free retirement accounts)?	No.	Yes.
Does it count towards your total super balance?	Yes.	Yes.
Is it assessable for Centrelink/DVA purposes to calculate your benefits?	Yes – contact Centrelink/DVA to understand how it may affect your benefits.	Yes – contact Centrelink/DVA to understand how it may affect your benefits.

Other conditions and eligibility requirements apply. Read more in the following sections for details.

All super income streams involve some risk – read more on page 10 .

¹ You have ceased an employment arrangement and you don't intend to ever become gainfully employed for 10 hours or more each week.

Benefits of the Transition to Retirement account

If you're starting to get close to retirement, our Transition to Retirement (TTR) super income stream account could help.

Some of the main benefits include:

- You can access your super as regular TTR income payments while you're still working.
- Your TTR income payments are tax-free.
- You may be able to:
 - Work less and supplement your income – reduce your working hours and ease into retirement by replacing any drop in take-home pay with payments from your TTR account.
 - Save more – grow your super faster as you head towards retirement by making salary sacrifice contributions to your super account.

Using a super income stream to transition into retirement

Do you need to save more before you can afford to retire? A TTR account could help you ease into retirement or top up your super in a more tax-efficient way. Speak to our Advice team or a financial adviser to find out more about how you can use a super income stream.

Bill wants to work less

Bill is 60 and has \$150,000 saved in super. He currently earns \$75,000 per year (before tax), and his take-home pay is \$2,374 per fortnight.

Bill wants to cut back his hours to four days a week, but he doesn't want to reduce his fortnightly income.

Based on his financial situation, Bill's Cbus Super adviser lets him know that he can:

- cut back his hours to four days a week and earn take home pay of \$1,970 per fortnight, and
- open a TTR account and request a fortnightly payment of \$404, which will be tax free because he's over the age of 60.



Bill can now enjoy his extra day off, without sacrificing his spending habits.

However, it's important to note that using funds from his super now will likely reduce the amount that will be available when he fully retires.

Mary wants to save more

Mary is also 60. She earns \$75,000 and has \$150,000 saved in super.

Mary plans to retire at age 67. With only a few years to go, she wants to do everything she can to boost her savings.

Based on her financial situation, Mary's Cbus Super adviser lets her know she can:

- contribute an extra \$1,750 each month (\$21,000 per year) to her super account using salary sacrifice, which reduces her taxable income, and
- open a TTR account and request a monthly payment of \$1,225 (\$14,700 per year), which will be paid tax free because she's over age 60.



This means Mary can add an extra \$3,150 net to her super account over the year without affecting her take-home pay.

And if Mary hasn't used up all of her concessional contributions in the past five years, she could potentially benefit even more.

These examples are provided for illustration purposes only and are not intended to replace financial advice. This information doesn't represent the benefits that you could receive or the fees and costs you may pay – the outcome will depend on your personal circumstances.

Assumptions: Calculations are based on 2025/2026 tax rates and the Medicare levy of up to 2% of taxable income is not included. Rebates or tax offsets that may lower the tax you pay are also not included.

Who can open a TTR account

You can open a TTR account if:

- you're aged 60 to 64, and
- you're still working or looking for work.

If you're aged 65 or over, or if you're between 60 and 65 and have either permanently retired from work, or ceased employment since turning 60, you can open a Fully Retired super income stream account instead. You can get a copy of the *Fully Retired Super Income Stream PDS* at cbussuper.com.au/pds.

How much you need to open a TTR account

There's no minimum amount needed to start your TTR account.

You can transfer money from an existing super account (with Cbus Super or another fund). If you want to keep your super account with Cbus Super open, you'll need to leave at least \$5,000 in that account.

To use money from outside super to start your TTR account, you'll need to first contribute that money into a Cbus Super account.

How to open a TTR account

To open a TTR account, you need to complete and return the *Join Cbus super income stream* form at the end of this PDS.

You'll need to also include proof of your identity and supporting documents with that form (see page 41 for help).

There are some other forms included at the end of this PDS that you may also want to complete:

- If you're rolling money from another super fund into Cbus Super, complete and return the *Request to transfer* form.
- If you'd like to make a binding death benefit nomination, complete and return the *Binding death benefit nomination* form.

You can also visit one of our front counters or speak to a coordinator for help setting up an account. Visit cbussuper.com.au/coordinators to find one.

If you're already a Cbus Super or Media Super member, our Advice team can help you understand your options and offers different levels of guidance depending on what you need.

You can call the Advice team on **1300 361 784** for help or visit cbussuper.com.au/advice-services.

Claiming a tax deduction for personal contributions

You must claim any tax deductions for personal contributions to super **before** you withdraw or transfer any money out of your super account.

Once you take the money out you may not be able to claim the full deduction, and once your super account has been closed you won't be able to claim a deduction at all.

To make a claim complete the *Claim a tax deduction for personal contributions to super* form and send it to us. We'll then process your request and write to you to confirm your claim has been processed. You can then move your super into a super income stream without impact. You can access the form on our website at cbussuper.com.au/forms.



You need to claim any tax deductions for personal contributions to super **before** you withdraw or transfer money out of your super account to start a super income stream.

Income payments and withdrawals



Income payments

We'll pay your regular payments to the bank account you've nominated. The account must be an Australian bank account held solely or jointly in your name.

The maximum you can receive as income payments each financial year is generally 10% of your TTR account balance. The minimum is 4%.

Your minimum income payments are calculated based on your account balance on the day you open your TTR account and then are recalculated each year on 1 July.

If your account is opened part way through the year, your minimum payment amount for that first financial year will be pro-rated based on how many days the account is open during the financial year. If you open your account in June, you don't have to receive a payment in that same financial year.

Choose how often you get paid

You can choose how often you receive an income payment from the following options:

Frequency	Payment date
Fortnightly (default)	Every second Friday
Monthly	15 th or 28 th of the month
Quarterly	15 th or 28 th of every third month, starting from the month of your first payment
Half-yearly	15 th or 28 th of every sixth month, starting from the month of your first payment
Yearly	15 th or 28 th of every twelfth month, starting from the month of your first payment Note that you can't choose an annual payment date of 15 th July. The payment date will be automatically changed to 28 th July.

You can change the frequency and amount of your payments by logging into your account at cbussuper.com.au/login, by calling us on **1300 361 784**, or by completing our *Change your income stream details* form available at cbussuper.com.au/forms.

Withdrawals

Generally speaking you can't make lump sum withdrawals from your TTR account. However there are some circumstances when you can apply to make a lump sum withdrawal. These are when:

- you have unrestricted, non-preserved monies,
- you need to pay a Superannuation Contributions Surcharge,
- you need to pay an excess contributions tax assessment,
- you need to pay a Family Law Split,
- you've met one of the conditions of release that would enable your TTR account to convert to a Fully Retired account, as listed in the *Converting to a Fully Retired account* section below.

Withdrawal requests must be authorised by either the account owner or the authorised Power of Attorney. The minimum lump sum withdrawal is \$1,000 unless you're withdrawing your entire account balance and you must take your minimum payment before making a lump sum withdrawal request.

You can apply for a full or partial cash withdrawal or rollover by completing and returning an *Income stream withdrawal or rollover* form, available at cbussuper.com.au/forms.

Converting to a Fully Retired account

When you reach age 65, your TTR account will automatically become a Fully Retired super income stream account. A Fully Retired account works in much the same way as a TTR account, but you don't have to pay tax on your investment earnings and you can make lump sum withdrawals more easily.

We'll also change your TTR account to a Fully Retired account if you tell us that you've met one of the following conditions of release:

- you've reached age 60 and have retired from the workforce¹
- you've ceased a paid employment arrangement on or after reaching age 60
- you're totally and permanently disabled or have been diagnosed as terminally ill with a life expectancy of 24 months or less.

If you've met a condition of release, you can let us know by completing the *Change your income stream details* form available from cbussuper.com.au/forms.



If you convert your TTR account into a Fully Retired account, the balance transferred will count towards your personal transfer balance cap. For more information on the transfer balance cap see page 33.

¹ You have ceased an employment arrangement and you don't intend to ever become gainfully employed for 10 hours or more each week.

Investing in your account



Understand investment risk

All investments involve risk. Different types of investments carry different levels of risk, depending on the investment option(s) and the type of assets that you're invested in and the timeframe.

Generally, high risk investments have the greater potential for higher long term investment returns. The lower the investment risk, the lower the likely long term investment returns.

There are quite a few investment risks and they can affect your super in different ways. The impact of these risks can be short or long-term depending on when and why they occur. Some common investment risk examples are listed below and we manage these on your behalf. To learn more, read the *Understanding Risk* fact sheet at cbussuper.com.au/risk-factsheet.

- **Market volatility risk**

The potential uncertainty or risk associated with an investment market's future performance. An investment that is very volatile can change in value (both up and down) over a short period of time.

- **Market risk**

Includes factors that affect investment markets, such as local and international economic conditions, interest rates, exchange rates, inflation, government policy, current valuation levels and market outlook.

- **Inflation risk**

The risk that the return generated by investments doesn't keep up with increases in the cost of living. This risk can be managed by investing in assets that are expected to generate investment returns higher than inflation over the long term.

- **Interest rate risk**

Unexpected changes in interest rates negatively affect the value of an investment. This risk is particularly important for fixed income investments, but company share prices can also be affected by interest rate changes that may reduce profitability.

- **Environmental, Social and Governance (ESG) risk**

The risk that companies do not manage material ESG risks and opportunities in their operations and supply chains such as those that impact employees, suppliers, customers, communities and the environment. Material ESG risks are those that are likely to affect business or investment performance.

- **Liquidity risk**

The risk that a particular asset can't be converted easily or quickly to cash. This can lead to a delay in receiving the cash and/or an asset being sold at a loss when cash is required quickly.

- **Currency risk**

The risk that changes in exchange rates may negatively affect the value of investments held outside Australia in other currencies.

- **Credit risk**

The risk that a lender loses money because the borrower fails to pay back the loan and/or the required interest payments. This is a risk associated with fixed interest investments.



Diversification: don't put all your eggs in one basket

By investing across a wide range of asset types, the risk of a fall in your account value is reduced. This is called diversifying your investments.

Diversification works because not all asset types perform in the same way at the same time – when one investment is performing poorly another may be performing well.

Asset classes

Asset classes are the building blocks of our suite of investment options. How much we invest in each asset class depends on each investment option's investment objective. Every investment option has a different mix of asset classes and different amounts in each asset class.

Australian shares

Australian shares are investments in companies listed on the Australian Securities Exchange. Shares can also be called equities, securities or stocks.

Investment returns from Australian shares come from a combination of dividend income and movements in share prices, also known as capital gains (or losses).

Examples of listed Australian companies that we can invest in, include Woolworths, the big four banks, Seek, JB Hi-Fi and Telstra.

We may also use external investment managers and internal investment strategies that invest a component of the portfolio into global shares. Any holdings are expected to be small.

Global shares

Global shares are investments in companies listed on a range of stock exchanges around the world. These companies operate across a broad range of largely developed, but also emerging countries.

Investment returns from global shares come from a combination of dividend income and capital gains (or losses) plus any currency impact owing to the movement in the Australian dollar.

Examples include Amazon, Apple and Microsoft.

Private equity

Private equity are investments in companies that are mostly not listed on a stock exchange.

While some private equity investments are large, they are typically investments in small to medium sized companies that are well established and generate a profit. The range and types of companies that we invest in reflects a range of business activities found in the economy. Private equity investments are bought with the aim of increasing in their value before being sold.

We also have investments in pooled investment funds that invest in both Australian and global private equity, as well as exposure to investments in agribusiness assets.

Emerging market shares

Emerging market shares are investments in up-and-coming economies of Asia, Africa, the Middle East, South America and Europe. Whilst expected to be small, this may include stocks in developed markets that are exposed to emerging economies.

While emerging market shares tend to be more volatile than developed markets, favourable investment returns are expected over the long term, partly driven by the improving standard of living in these developing economies.

Examples include Samsung Electronics and Alibaba.

Property

Our property investments provide exposure to existing buildings, property development projects as well as land held for development. Investment returns from unlisted property are primarily from rental income along with capital growth.

We invest in unlisted property predominately through our wholly-owned entity Cbus Property (see page 21) and pooled unlisted property funds.

These investments cover a range of property sectors including office, retail, industrial, residential and alternative assets (e.g. multi family, storage, education and health care). The majority of our unlisted property investments are in Australia. Examples of Cbus Property investments include Collins Arch, 447 Collins Street, Melbourne, 1 William Street, Brisbane and shopping centres such as Pacific Fair in Broadbeach Waters, Queensland and Macquarie in North Ryde, New South Wales.

We may also invest in property via other investment structures, which can include investments in Global Listed Real Estate Investment Trusts (GREITs), where investment returns comprise both dividend income and movements in share prices.

GREITs are typically well diversified across different geographies and property types and can be bought and sold via an exchange, just like shares in a publicly listed company. Some GREITs also undertake property development and manage property funds, in addition to owning buildings.

Alternatives

Alternative investments seek to achieve investment returns from a range of growth and defensive investments, with an emphasis on strategies that provide diversification benefits. Investments often have a lower sensitivity to share markets and interest rate risks.

Alternatives may include investments across a range of different markets and securities, such as shares, fixed interest and credit, venture capital, currency and real assets. Derivative-based strategies may also be used to generate additional investment returns.

Infrastructure

Infrastructure investments includes assets that typically provide essential services to society and can include sectors such as airports, seaports, toll roads, energy generation and transmission, water utilities, telecommunications and digital assets. We predominantly invest in harder to access unlisted infrastructure assets which can generate investment returns from a combination of cash distributions and capital growth.

Unlisted infrastructure assets typically exhibit less volatility than listed shares, however, we can also invest in global listed infrastructure shares where investment returns come from a combination of dividends and movements in share prices.

We invest both in Australia and overseas. Examples include Melbourne Airport, NSW Ports, Indiana Toll Road and Forth Ports in the UK.

Global credit

Global credit investments include investment grade and sub investment grade credit within Australia and overseas. This asset class can include a range of instruments such as bonds, loans, structured credit, and other debt instruments. Lending to corporations may also include infrastructure debt and property construction debt. Diversified exposure to global credit markets provides sources of investment returns that are complementary to other asset classes.

Global credit is expected to provide moderate investment returns over the long term, with less volatility than shares.

Australian fixed interest

Australian fixed interest investments typically involve lending money to either Australian governments or government-related organisations. Investments can include fixed rate bonds and inflation-linked bonds.

In general, investment returns from fixed interest mainly reflect interest income over the term of the loan.

This asset class is expected to provide a long-term modest investment return above cash and some protection when share markets fall.

Global fixed interest

Global fixed interest investments typically involve lending money to governments in developed countries. Investments can include fixed rate bonds and inflation-linked bonds.

In general, investment returns from fixed interest mainly reflect interest income over the term of the loan.

This asset class is expected to provide a long-term modest investment return above cash and some protection when share markets fall.

Enhanced income

Enhanced income includes investments in Australian and global investment grade credit securities, such as corporate bonds and securitised assets.

This asset class has a more defensive profile with a focus on liquidity. This is expected to result in lower volatility and lower investment returns over the long term when compared to other asset classes.

Cash

Cash investments typically include bank deposits, money market investments, term deposits, and short-term debt securities.

The Cash investment option includes a 50% allocation with the Australia and New Zealand Banking Group Limited (ANZ). The balance of the investment option includes allocations to the four major Australian banks as well as other highly liquid deposits and short-term investments issued by highly-rated banks.

Growth vs defensive - get the balance right

Before selecting an investment option, you need to decide how much risk you're willing to take on. To help you understand this, asset classes (the building blocks of investment options) may be classified as growth or defensive (or a mix):

Growth assets	Defensive assets	A mix of defensive and growth assets
<p>Asset classes that are classified as growth can expect higher investment returns over a long period of time with ups and downs along the way.</p> <p>Investment returns generally come from both the increase in the investment's value and the income earned.</p>	<p>Asset classes that are classified as defensive are less risky and typically generate consistent but lower investment returns.</p> <p>Investment returns generally come from income rather than the growth or gains in the value of the asset.</p>	<p>There are some asset classes that are a mix of growth and defensive.</p>
<p>Example: Australian shares go up and down based on the performance of the business and general market supply and demand. Many Australian shares also receive dividend payments.</p>	<p>Example: A government bond which has an agreed interest rate over a period of time.</p>	<p>Example: We view our infrastructure, property and global credit asset classes as being a 50/50 split between growth and defensive.</p>

Investment returns are calculated using crediting rates

What are crediting rates?

Crediting rates are used to calculate the earnings generated by investments in our Pre-mixed and DIY investment options after investment fees and costs, transaction costs and investment-related taxes are deducted¹ and are reported as a percentage.

The most up to date crediting rates are available on our website at cbussuper.com.au/transition-to-retirement.

Crediting rates will go up and down depending on investment market performance and changes in asset values. Crediting rates are calculated each business day² and compounded daily. This is what is used to estimate investment returns and account balances on our online member portal (or in your member app) and is shown with a two business day lag.

Depending on the performance of your investments, your estimated account balance will change every day, via the daily crediting rate.

Your balance will also go up and down based on any transactional inflows/outflows that occur, e.g. contributions, withdrawals, and fees (including admin and insurance fees). Daily changes to your account balance, both up and down, are completely normal and aren't unique to Cbus Super.

When are actual crediting rates applied to my account?

At the end of each financial year, when all relevant information is available, we calculate a final crediting rate for the financial year to 30 June. This happens on or around the first week of July.

It's shown in your online account as a one off 'interest' transaction in your transaction history and it can be either positive or negative depending on investment markets and asset value changes.

Please note that this 'interest' transaction isn't a separate payment into or out of your account. Your investment earnings compound throughout the year and are already reflected in your estimated account balance. As such, the declaration of the final crediting rate should not result in your account balance being significantly more or less than previously observed.

Crediting rates are applied to your contributions and transfers in from the day of receipt. If we can't allocate monies when received, the monies will remain in a trust account (usually up to one month from receipt) until they're able to be allocated or refunded, without interest.

Any interest earned on the unallocated monies held in a trust account will be allocated to Fund reserves for the benefit of members.

For detailed information on crediting rates, read the *Understanding crediting rates* fact sheet and check daily crediting rates on our website at cbussuper.com.au/investments.

The annual crediting rate for each Pre-mixed and DIY investment option is also shown in the *Annual Integrated Report*. You can find a copy of the report at cbussuper.com.au/annualreport.

¹ Until 31 January 2020, crediting rates included the percentage-based administration fee. Crediting rates also exclude fees and costs that are deducted directly from members' accounts.

² A business day is a weekday that isn't a national public holiday or the King's Birthday public holiday (does not include dates observed in QLD and WA). Remember to allow for daylight savings time in your location, where applicable.

Changing investment options

Request to switch anytime

You can request to switch your balance between investment options at any time. The minimum amount you can change in each investment option is \$1,000 unless you are changing your entire balance.

To change your investment options you can:

- log into your account at **cbussuper.com.au/login**
- use the *Investment choice form – income stream accounts* at **cbussuper.com.au/forms**, or
- call us on **1300 361 784**.

When are investment changes processed?

You can change investment options once a day (except on weekends or public holidays). If we receive your request before 4pm (Melbourne time) on a weekday, your change will be processed and effective from the start of the next business day.¹

You'll see this change reflected in your account up to two business days later.

If we receive your request at or after 4pm (or on a weekend or public holiday) it will take an extra business day to process.



Ups and downs in investment performance are a normal part of investing. That's why it pays to focus on your long-term goals. Before you change investment options read the checklist and the FAQs in the *Cbus Investment guide*.

¹ A business day is a weekday that isn't a national public holiday or the King's Birthday public holiday (doesn't include dates observed in QLD and WA). Remember to allow for daylight savings time in your location, where applicable.

Investment options: your investment portfolio

We offer a range of different investment options that cater to a variety of investment goals.

If you don't make a choice, your super will be invested in the Conservative Growth (default) investment option. But if you'd like to make your own investment choice, we offer a range of investment options that you can mix and match, depending on how hands-on you want to be with your super.

Pre-mixed investment options	DIY investment options
<p style="text-align: center;">Suggested effort: Review your choices at least once a year</p>	<p style="text-align: center;">Suggested effort: Take at least several afternoons a year to review your choices</p>
<p>The Pre-mixed investment options are diversified options that let you leave the investment decisions to our investment team.</p> <p>You decide which out of our six Pre-mixed investment options best suit your risk appetite and retirement goals. We'll actively manage these investment options, making changes to the allocation to the different asset classes in response to what's happening in investment markets.</p> <p>While these investment options don't require much involvement, it's important to check in on them when your retirement goals and stage of life change.</p>	<p>With our DIY investment options you can be more involved with choosing and managing your investments.</p> <p>If you want greater exposure to some of the investments that make up our diversified investment options, such as Australian shares or property, you have the option to invest directly in that DIY investment option.</p> <p>Keep in mind that as you're investing in a single asset class, you're unlikely to have the same level of diversification as an investment in one of our Pre-mixed investment options. So, be careful that you're not putting all of your eggs in one basket</p>

Comparing investment options

It's important to understand each investment option and whether it suits your investment timeframe and your risk and investment return requirements. Here's how to read the investment option information tables on the following pages.

Investment option name

A short summary of the investment option.

Risk level

How risky this investment option is. Ranges from very low risk (1) to very high risk (7). This is an industry wide Standard Risk Measure (SRM), which is based on the number of expected negative annual investment returns over a 20-year period.

The SRM allows you to compare this investment option with other investment options. The SRM is based on the number of years each investment option is expected to deliver negative annual investment returns over a 20-year period. However, the SRM is not a complete assessment of all forms of risk. For instance it does not capture the size of a negative investment return.

Investment return objective

What the expected investment return of the investment option is over a 10-year period. Some investment options take into account inflation. This is not a guaranteed rate of investment return.

Growth/defensive asset class split

How the investment option is invested between growth assets (higher risk/higher investment return, like shares) and defensive assets (lower risk/lower investment returns, like cash).

Likelihood of negative annual investment returns

Over a 20-year period, how likely and how often this investment option could experience a negative annual investment return.

Strategic asset allocation (SAA) and range

What the investment option invests in. The strategic asset allocation provides guidance on how much Cbus Super invests in different types of assets. The range is the minimum and maximum for each asset class.

Our investment team can change actual allocations at any time to reflect what's happening in investment markets with the aim of maximising investment returns for members.

For more information about our strategic asset allocation, see page 21.

Minimum suggested investment timeframe

The suggested minimum period that this investment option should be invested in for.



Investment warning

Visit cbussuper.com.au/transition-to-retirement to see the latest investment returns for our investment options. Investment returns can go up and down. Past performance is not a reliable indicator of future performance.

Pre-mixed investment options

	Default investment option																																																																																																				
Indexed Diversified	Conservative Growth	Conservative																																																																																																			
This investment option may suit members looking for an investment option that invests in a mix of assets that aim to closely match index investment returns with a focus on keeping costs low. Investment returns are expected to be above inflation, but will also have an increased chance of negative investment returns. It invests in shares, fixed interest and cash. ¹	This investment option may suit members who can accept some years when investment returns are negative, but who expect that over the long term, investment returns may be above inflation.	This investment option may suit members who can accept lower investment returns on the basis that negative investment returns will be limited.																																																																																																			
Risk level																																																																																																					
High (6)	Medium (4)	Low to Medium (3)																																																																																																			
Investment return objective²																																																																																																					
Deliver an investment return of inflation plus 2.25% a year over rolling 10-year periods	Deliver an investment return of inflation plus 2.25% a year over rolling 10-year periods	Deliver an investment return of inflation plus 1.00% a year over rolling 10-year periods																																																																																																			
Growth / defensive asset class split																																																																																																					
75.00% / 25.00%	51.75% / 48.25%	30.75% / 69.25%																																																																																																			
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Historical investment returns to 30 June 2025⁴																																																																																																					
1 year	11.70%	1 year	8.47%	1 year	6.60%																																																																																																
5 years p.a.	n/a	5 years p.a.	5.93%	5 years p.a.	3.79%																																																																																																
10 years p.a.	n/a	10 years p.a.	n/a	10 years p.a.	n/a																																																																																																
Since inception (14/02/2022) p.a.	7.41%	Since inception (01/07/2017) p.a.	5.83%	Since inception (01/07/2017) p.a.	4.18%																																																																																																
Minimum suggested investment timeframe																																																																																																					
10+ years		4+ years		3+ years																																																																																																	



¹ For this investment option shares comprise Australian and developed market global shares, and fixed interest comprises Australian and global government bonds and corporate credit.

² Future investment returns are not guaranteed.

³ Strategic asset allocations and other investment information are current as at the date of publication and may change from time to time.

⁴ Investment returns can go up and down. The crediting rate is based on investment returns minus investment fees and costs, transaction costs and investment-related taxes and until 31 January 2020, the percentage-based administration fee. Excludes fees and costs that are deducted directly from your account. Past performance is not a reliable indicator of future performance. Visit cbussuper.com.au/transition-to-retirement for the latest investment returns.

DIY investment options

Diversified Fixed Interest	Cash																		
This investment option may suit members looking to invest in Australian and global fixed interest and global credit.	This investment option may suit members who want to avoid negative investment returns (expected negative investment returns are negligible). Investment returns over the long term are expected to be lower than our other investment options.																		
Risk level																			
Low to Medium (3)	Very Low (1)																		
Investment return objective ¹																			
Deliver an investment return of inflation plus 0.50% after fees and tax, over rolling 10-year periods	Deliver an investment return aligned with the RBA cash rate after fees and adjusted for super tax																		
Growth / defensive asset class split																			
25.00% / 75.00%	0.00% / 100.00%																		
Likelihood of negative annual investment returns																			
1 to 2 in every 20 years	Negligible in 20 years																		
Strategic asset allocation (SAA) and range ²																			
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	SAA %	Range %																	
■ Cash ³	100.0	N/A																	
Historical investment returns to 30 June 2025 ⁴																			
1 year	5.92%	1 year	4.17%																
5 years p.a.	n/a	5 years p.a.	2.26%																
10 years p.a.	n/a	10 years p.a.	n/a																
Since inception (14/02/2022) p.a.	1.99%	Since inception (01/07/2009) p.a.	1.94%																
Minimum investment timeframe																			
3+ years	1+ years																		

¹ Future investment returns are not guaranteed.

² Strategic asset allocations and other investment information are current as at the date of publication and may change from time to time.

³ The Cash investment option includes a 50% allocation with the Australia and New Zealand Banking Group Limited (ANZ). The balance of the investment option includes allocations to the four major Australian banks as well as other highly-liquid deposits and short-term investments issued by highly-rated banks.

⁴ Investment returns can go up and down. The crediting rate is based on investment returns minus investment fees and costs, transaction costs and investment-related taxes and until 31 January 2020, the percentage-based administration fee. Excludes fees and costs that are deducted directly from your account. Past performance is not a reliable indicator of future performance. Visit cbussuper.com.au/transition-to-retirement for the latest investment returns.

How we invest your money

Your super is invested by a team of experts with members' best financial interests in mind.

Investment objective and asset allocation

We set a different investment objective for each investment option. This gives you investment option choices ranging from lower expected investment return and risk to a higher expected investment return and risk.

We set an investment strategy and asset allocation we believe is most likely to meet each investment option's investment objective and in-depth modelling is undertaken on each asset type's expected investment return and risk, which helps set our investment strategy.

The strategic asset allocation (SAA) provides guidance for the portfolio allocation over the medium to long term (10+ years) and is reviewed annually.

We may vary the SAAs and ranges from time to time without prior notice. Please refer to our website at cbussuper.com.au/transition-to-retirement for any updates to our strategic asset allocations and ranges.

We determine target portfolios for each investment option, taking into account the SAA and the actual and prospective investment environment over the shorter term. In setting the target portfolios we seek to enhance performance over time compared to the SAA. The target portfolios are set within the minimum and maximum ranges for each asset class.

The actual asset allocation at any point in time may differ from their respective targets due to market movements, cash flows and other activities. Actual asset allocations are regularly monitored by the investment team and rebalanced back towards target, or in line with our views on opportunities and risks.

Our investment team

We currently manage around 37% of our assets in-house, including hybrid¹ strategies. Our internalisation strategy and investment capability has helped reduce investment fees and costs for members. Our internal capabilities enable us to make informed investment decisions and deliver strong long term investment returns² for members.

We currently manage strategies across a range of asset classes, such as Australian, global and emerging market shares, infrastructure, debt and cash.

External investment managers

As well as using our internal investment expertise, we use Australian and international investment managers. Each investment manager is responsible for managing the investment of a set amount of our assets. They are managed in accordance with a mandate agreed between the investment manager and the Trustee or in accordance with the Fund's governing documents. We regularly monitor the performance of each investment manager.

Cbus Property

Cbus Property Pty Ltd is a wholly-owned entity of Cbus Super and is responsible for the development and management of a portfolio of Cbus Super's direct property investments.

Cbus Property develops major projects across Australia in the commercial office, retail and residential sectors, allowing us to invest in the construction, building and allied industries where many of our members work.

Cbus Property invests and manages its portfolio in accordance with an Investment Management Agreement (IMA) with Cbus Super, which includes parameters around risk and investment return.

Cbus Property investments are part of the property asset class in the High Growth, Growth Plus, Growth, Conservative Growth, Conservative and Property investment options. Investment returns from these investments form part of the crediting rates allocated to accounts invested in these investment options. For more information visit cbusproperty.com.au.

Investment consultants

We will use external investment consultants as required to complement our internal research and analysis. Our main investment consultant is Frontier Advisors. The Fund is a part-owner of Frontier Advisors (ABN 21 074 287 406) who are licensed by the Australian Securities and Investments Commission, (AFSL 241266).

¹ Hybrid strategies are strategies where Cbus Super is actively involved in the investment decision-making process and/or has significant economic benefits.


² Past performance is not a reliable indicator of future performance.

Our responsible investing approach

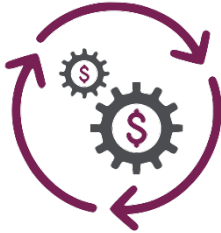
We believe companies that are well-governed and manage Material¹ Environmental, Social and Governance (ESG) risks and opportunities in their operations and supply chains such as those that impact employees, suppliers, customers, communities, and the environment will help protect assets and grow our members retirement savings over the long term.

This section summarises our approach to responsible investment as relevant to the investment options outlined in this document.


Our key beliefs



We act in our members' best financial interests.



We aim to apply our approach across most of our portfolio in accordance with our Responsible Investment Policy.²



We advocate for a more sustainable future with the aim of protecting long-term investment returns for our members.

How we invest responsibly

We believe that our responsible investment approach helps manage risk, supports long-term investment returns, and is consistent with our duty to act in members' best financial interests.

At Cbus Super, responsible investment means considering Material ESG risks and opportunities as one input in the investment decision making process (integration), using active stewardship (voting and engagement) to protect and preserve value for our members, and shaping the systems we operate and invest in through public policy and regulatory advocacy.

Our approach to responsible investment varies depending on the investment strategy, asset class and how investments are managed (internally, or externally via a mandate or pooled vehicle). This means the implementation of responsible investment may be tailored within and between asset classes, investment strategies and investment structures.

Through integration

All business activities, sectors, and asset types across the economy may be exposed to Material ESG risks and opportunities in different ways. Our integration approach is iterative and underpinned by continuous improvement.

Integration is supported by various activities, including investment manager selection and monitoring processes, investment manager ratings and investment monitoring with third-party data support.

While integration is preferred, there are circumstances where we may consider exclusion of a sector or a specific asset type or stock from the Fund's investment portfolio having regard to members' best financial interests. Please refer to cbussuper.com.au/sustainability, and see *Investment Exclusions*, located in the section titled *Our approach*, for further information regarding our approach to exclusions.

¹ Material ESG risks and opportunities are those that are likely to affect business or investment performance.

² As at the date of preparation of this document, our Responsible Investment Policy does not apply to cash, derivatives or overlays.

Through stewardship

Our stewardship activities include advocacy, the suite of rights attached to our shareholdings, and engagement with investee companies with the goal of protecting and preserving value for members' retirement savings.

Either directly or alongside others, we support the shift towards a more effective and sustainable finance system by encouraging the development of standards, guidelines and regulatory reform. We also aim to advocate for policy settings that will protect our members' retirement savings from systemic environmental and social impacts.

Through voting and engagement, we aim to improve practices so that the companies that we invest in are better run and provide more sustainable long-term investment returns.

Further information about our stewardship process including our partner organisations and initiatives, and our *Stewardship Statement*, can be found at cbussuper.com.au/sustainability, under the section *Our approach*.

We identify key areas of focus

We have identified a set of portfolio-wide ESG priorities for increased focus across our integration, stewardship and research areas as we work to protect and preserve member value. These priorities generally represent a systemic risk to our portfolio, are the subject of regulation, or are closely linked to our members and the industries they work in. Our current portfolio-wide priorities are climate change, nature and biodiversity loss, modern slavery, workplace health and safety, and investing in the real economy.

We adapt and are evidence based

We work to ensure our priorities continue to align with our members' best financial interests through time and we scan the horizon so we are aware of issues that will become prominent into the future.

We use a wide range of research and data to measure, support and evolve our evidence-based approach. Our strategies and approaches are underpinned by an assessment of best practice coupled with a view of what is fit for purpose for the Fund.

We are transparent

We measure our activities and report on our progress, so our members can be confident that we do what we say we do.

We partner

We recognise that through partnership and collaboration we can share knowledge and learnings and protect our portfolio from systemic risks.

Want to learn more?

Our *Responsible Investment Policy* sets out our general approach to responsible investment. Our approach to implementing this policy, including specific processes applied to the Fund's investments and/or investment options, is guided by our Investment and Board Governance frameworks. We publish a *Responsible Investment Report* on an annual basis, which details the activities the Fund undertakes each year within our responsible investment approach.



For more information on responsible investing including the *Responsible Investment Policy* and the *Responsible Investment Report*, visit cbussuper.com.au/sustainability.

Fees and costs



Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.¹ Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

¹ This text is required by law, but as we only charge fees to cover costs and not to make a profit, our fees can't be negotiated.

Fees and costs summary

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	\$1.00 a week (\$52 a year) plus 0.19% of your account balance up to a maximum fee of \$1,000 a year	Deducted from your account at the end of each month or when you close your account.
	plus 0.07% a year ³	Deducted from Fund reserves (not from your account).
Investment fees and costs²	0.34% a year ³ of your Conservative Growth balance 0.04% - 0.60% a year ³ for other investment options	For Pre-mixed and DIY investment options, deducted from investment returns before the crediting rate is applied to your account. Crediting rates are calculated and compounded on a daily basis.
Transaction costs	0.09% a year ³ of your Conservative Growth balance 0.00% - 0.37% a year ³ for other investment options	For Pre-mixed and DIY investment options, deducted from investment returns before the crediting rate is applied to your account. Crediting rates are calculated and compounded on a daily basis.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable.
Switching fee		
Other fees and costs⁴	Various, depending on the activity, advice or insurance	Activity and advice fees are deducted from your account when applicable. Insurance fees (if applicable) are deducted from your account at the end of each month, or when you close your account.

¹ If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investments are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² Investment fees and costs includes an amount of 0.00 - 0.05% for performance fees based on the average performance fees for the five years to 30 June 2025. The calculation basis for this amount is set out under *Additional explanation of fees and costs* on page 27.

³ Investment fees and costs and transaction costs are deducted from investment returns before they're credited to member accounts, and are calculated each year in arrears. The figures shown are estimates based on expenses for the period ending 30 June 2025. The calculation basis for these amounts is set out in the *Additional explanation of fees and costs* on page 27.

⁴ Other fees and costs may apply such as activity fees, advice fees for personal advice or insurance fees. See the *Additional explanation of fees and costs*.

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the Conservative Growth investment option for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Conservative Growth		Balance of \$50,000
Administration fees and costs	\$1.00 a week (\$52 a year) plus 0.19% of your account balance plus 0.07% of your account balance (paid from fund reserves, not your account)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$95 in administration fees and costs, plus \$52 (regardless of your balance). \$35 in administration fees and costs will be paid from Fund reserves (not from your account).
PLUS Investment fees and costs	0.34% of your account balance	And you will be charged or have deducted from your investment \$170 in investment fees and costs.
PLUS Transaction costs	0.09% of your account balance	And you will be charged or have deducted from your investment \$45 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$397 for the Conservative Growth investment option. Of those fees, \$35 will be paid from the Fund's reserve and not your account.

Note: Additional fees may apply.

Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a one-year period for all superannuation products and investment options. It's calculated in the manner shown in the *Example of annual fees and costs* section on the previous page. The cost of product information assumes a balance of \$50,000 at the beginning of the year.

Additional fees such as buy-sell spread may apply – refer to the *Fees and costs summary* section on page 25 for the relevant superannuation product or investment option. You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product for one year
Pre-mixed investment options	
High Growth	\$467
Growth Plus	\$457
Growth	\$462
Indexed Diversified	\$242
Conservative Growth	\$397
Conservative	\$347
DIY investment options	
Overseas Shares	\$382
Australian Shares	\$402
Property	\$667
Diversified Fixed Interest	\$292
Cash	\$202

Additional explanation of fees and costs

Administration fee and costs

Administration fees and costs deducted from your account are allocated to the Cbus Super administration reserve. In some years, we may spend more from the administration reserve than is paid into it in administration fees and costs from members' accounts. For 2024/25, this excess amount was 0.07%. This amount is paid from the reserve and not deducted from your account. Amounts deducted from the reserve may include Trustee fees.

The benefits of any tax deductions for administration fees and costs are not passed back to member accounts directly but are instead used to reduce the net costs paid out of the administration reserve after they have been paid.

You can see any fees and costs deducted directly from your account by logging into your account at cbussuper.com.au/login. They will also be shown on your annual statement or exit statement (if you leave the fund).

Fee cap refund

A fee cap of 3% will apply if at the end of the financial year you have less than \$6,000 in total invested in all other investment options.

Your account will be refunded any fees paid above the fee cap. The refund will apply at 30 June, or on a pro-rata basis if you close your account during a financial year.

The fee cap includes the total combined amount of administration fees, investment fees and other costs not charged directly to you which relate to the administration or investment of the assets of Cbus Super (if any).

Trustee fee

The Trustee (appointed to manage the super fund on your behalf) is entitled to charge a fee to Cbus Super, which the Trustee may apply towards some of its costs.

This fee is intended to be paid from the Fund's existing reserves and, as such, won't impact your investment return. The Trustee fee will not increase the fees you pay.

Limits apply:

- **Two-year cap:** the amount charged within two financial years can't be more than 0.10% of Cbus Super's net assets.
- **Total funds cap:** the fee can't be charged if the Trustee already holds an amount equal to or more than 0.14% of Cbus Super's net assets.

Advice fees

We provide access to in-person and online education sessions and seminars at no additional cost. You can also access three levels of personal advice, including one option (Advice Essentials) at no additional cost.

- **Advice Essentials** is simple personal advice about your existing Cbus Super account. There is no additional cost for this service, it's included as part of your Cbus Super membership. The costs of making this advice available to members is included in Cbus Super's administration fees and costs. The team can provide you with advice over the phone on the following topics.
 - choosing the right investment option
 - which type of contribution to make
 - starting a Super Income Stream, and
 - Transition to Retirement.
- **Advice Essentials Plus** is available if you are aged 60 and older and includes everything under Advice Essentials but with the addition of strategic personal advice for you (and your partner if you choose) to improve your retirement outcomes. A set fee of \$990 (incl GST) applies for this service. This will be discussed with you and will only go ahead if you agree beforehand.
- **Comprehensive advice** is available for matters beyond superannuation, along with your super and retirement needs. It's provided by an external financial adviser who meets strict professional qualifications and service criteria set by us and the Financial Advice Association Australia (FAAA). This service covers more complex financial matters and includes a full-service offering with ongoing yearly support if needed. A fee will apply for this service and will be discussed and agreed with you in advance before proceeding.



Find more on your education and advice options at our website cbussuper.com.au/advice-services.



Advice Essentials and Advice Essentials Plus are provided by United Super Pty Ltd ABN 46 006 261 623 AFSL 233792. Refer to the **Financial Services Guide: Personal Advice** for more information.

Changes to fees and costs

We may change the fees or introduce new fees without your consent. You'll be given at least 30 days' notice before any increase to administration fees or other fees, such as insurance fees or activity fees. Keep your contact details up to date so you receive notice of any changes.

Estimated investment fees and costs, such as transaction costs, may vary from year to year without prior notice.

Transaction costs

Transaction costs relate to the buying and selling of investments in our Pre-mixed and DIY investment options. They may include third party costs such as:

- settlement costs,
- stamp duty,
- clearing costs,
- foreign exchange costs,
- brokerage,
- buy-sell spreads, and
- costs incurred by an interposed vehicle that would be a transaction cost we incur.

As we don't charge a buy-sell spread, transaction costs are deducted from investment returns before the crediting rate is applied to your account. Estimated transaction costs for each investment option are shown in the table on the next page.

Investment fees and costs

Investment fees and costs are the cost of managing your Cbus Super investments in our Pre-mixed or DIY investment options.

The fees and costs vary depending on the Pre-mixed and/or DIY investment option you select and are paid from investment earnings before they're added to your account.

Investment fees and costs may change from time to time because of changes in performance and/or other investment-related fees and costs from year to year.



For more information on crediting rates and the allocation of investment earnings, see page 13 or read our *Understanding crediting rates* fact sheet available at cbussuper.com.au/creditingrates.

Performance fees

Some of our external investment managers for our Pre-mixed and DIY investment options may be entitled to a performance fee. As well, managers of interposed vehicles in which our investment options are invested may charge performance fees. Performance fees are generally calculated as an agreed percentage of any investment performance above an agreed hurdle rate. Unless specified otherwise, the performance fees in the table on the next page are the average of the performance fees attributable to each investment option for the last five financial years to 30 June 2025.

Where performance fees apply they increase the investment fees and costs, but don't affect the administration fees and costs. Past performance fees are not a reliable indicator of future performance fees.

Investment fees and costs and transaction costs for each investment option

Investment option	Estimated total investment fees and costs ¹	Estimated performance fees (included in the estimated total investment fees and costs)	Estimated transaction costs
Pre-mixed investment options			
High Growth	0.46%	0.05%	0.11%
Growth Plus ²	0.44%	0.03%	0.11%
Growth	0.44%	0.04%	0.12%
Indexed Diversified ²	0.07%	0.00%	0.05%
Conservative Growth	0.34%	0.02%	0.09%
Conservative	0.28%	0.01%	0.05%
DIY investment options			
Overseas Shares ²	0.36%	0.00%	0.04%
Australian Shares ²	0.35%	0.05%	0.09%
Property ²	0.60%	0.00%	0.37%
Diversified Fixed Interest ²	0.22%	0.00%	0.00%
Cash	0.04%	0.00%	0.00%

¹ Including performance fees.

² The performance fee shown in the table is the average for the period from 14 February 2022 (the date the investment option started) to 30 June 2025.

Defined fees

Fee definition	Information about Cbus Super
<p>Activity fees</p> <p>A fee is an activity fee if:</p> <ul style="list-style-type: none"> (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> (i) that is engaged in at the request, or with the consent, or a member, or (ii) that relates to a member and is required by law, and (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee. 	<p>Activity fees don't apply in Cbus Super.</p>
<p>Administration fees and costs</p> <p>Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"> (a) relate to the administration or operation of the entity, and (b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee. 	<p>Administration fees and costs may be deducted directly from your account and from the fund's reserves. See <i>Additional explanation of fees and costs</i> on page 27 for information.</p>
<p>Advice fees</p> <p>A fee is an advice fee if:</p> <ul style="list-style-type: none"> (a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by: <ul style="list-style-type: none"> (i) a trustee of the entity, or (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity, and (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee. 	<p>We don't charge to access our in-person and online education session or seminars, or for our Advice Essentials service.</p> <p>Fees do apply for Advice Essentials Plus and comprehensive advice, but these will be discussed with you before you proceed.</p>
<p>Buy-sell spreads</p> <p>A buy-sell spread is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.</p>	<p>We don't charge buy-sell spreads.</p>
<p>Exit fees</p> <p>An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.</p>	<p>We don't charge exit fees.</p>
<p>Investment fees and costs</p> <p>Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees), and (b) costs incurred by the trustee that: <ul style="list-style-type: none"> (i) relate to the investment of assets of the entity, and (ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee, or an insurance fee. 	<p>Investment fees and costs are deducted from investment returns before they are allocated to your account.</p> <p>We have included information on the investment fees and costs for our Pre-mixed and DIY investment options on page 28.</p>
<p>Switching fee</p> <p>A switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest to another.</p> <p>A switching fee for a superannuation product other than a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one investment option or product in the entity to another.</p>	<p>We don't charge a switching fee.</p>

Fee definition**Information about Cbus Super****Transaction costs**

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Transaction costs are deducted from investment returns before they are allocated to your account.

We have included information on the transaction costs of our Pre-mixed and DIY investment options on page 28.

Tax



You should provide your TFN

You should provide us with your tax file number (TFN). If we don't have it, then you may be charged extra tax.



It's easy to provide your TFN. You can provide it to us by logging into your account at cbussuper.com.au or you can call us on **1300 361 784** between 8am to 8pm (Melbourne time) Monday to Friday.

Transfer balance cap

The government limits the amount of super that can be transferred into the tax-free retirement phase. This is called your transfer balance cap and it's a lifetime limit.

The general transfer balance cap is \$2 million for the 2025-2026 financial year. The general transfer balance cap is indexed in line with inflation (using the Consumer Price Index (CPI)) in \$100,000 increments.

Your personal transfer balance cap will depend on the amount of the general transfer balance cap when you first transfer amounts into the tax-free retirement phase. If you started a retirement phase income account before 1 July 2025, your personal transfer balance cap will be between \$1.6 million and \$2 million. Your personal transfer balance cap applies to the combined total of all tax-free retirement phase income products both with Cbus Super and with other funds. This includes our Fully Retired account. Our TTR account does not count towards your personal transfer balance cap because investment earnings in TTR accounts are taxed.

How can I keep track of my transfer balance cap?

The ATO manages your personal transfer balance cap and does this through your personal transfer balance account. Your personal transfer balance account is a record of all transactions or events that count towards your personal transfer balance cap. You can check the status of your personal transfer balance cap at any time by logging into ATO online services through myGov. Then go to *Super*, then *Information*, then *Transfer Balance Cap*.

If you exceed your personal transfer balance cap, you'll need to pay excess transfer balance tax and remove the excess by withdrawing it or transferring it back into a super account. The ATO will send you a determination if you've gone over your personal transfer balance cap that explains this. If you don't voluntarily remove amounts from the tax-free retirement phase, the ATO will send instructions to one or more of your funds to transfer money from your super income stream account back into a super account.



While a TTR account doesn't count towards your personal transfer balance cap, a Fully Retired account does. You should be aware of this as you approach age 65 when your TTR account will be converted to a Fully Retired account automatically, or if you've met or are about to meet a condition of release and have asked us to convert your TTR account to a Fully Retired account.

Tax on income payments

As you need to be over age 60 to have a TTR account, your income payments are tax-free.

You don't need to declare these amounts when you lodge your tax return.

Tax on lump sum withdrawals

As you need to be over age 60 to have a TTR account, lump sum withdrawals are generally tax-free.

For more information on the taxation of super benefits, visit the ATO's *Tax on super benefits* page at ato.gov.au.

Tax on investment earnings

Investment earnings within the TTR account are taxed at a maximum rate of 15%.

The actual rate may be lower due to certain tax credits and tax offsets available to Cbus Super. Any tax is deducted from the crediting rate that applies to your account balance before investment earnings are added to your account.

Tax on death benefits

Lump sum death benefits

The tax payable on death benefits depends on who receives the benefit, and whether they are considered a dependant for tax purposes.

Different tax rates apply to the taxed and untaxed elements of a death benefit.

Maximum tax rate – Taxed element	Maximum tax rate – Untaxed element
<ul style="list-style-type: none"> 0% if paid to a tax dependant 17% (including 2% Medicare Levy) if paid directly to a non-tax dependant. 	<ul style="list-style-type: none"> 0% if paid to a tax dependant 32% (including 2% Medicare Levy) if paid directly to a non-tax dependant.

Tax dependants

The following are considered dependants for tax purposes:

- your current or former spouse or de-facto spouse,
- a child of yours under the age of 18,
- any person financially dependent on you (including a child over the age of 18),
- any person with whom you have an interdependency relationship.

Lump sum payments made to an estate

We don't withhold tax from death benefits paid to an estate. The executor of the estate is responsible for deducting tax once a decision has been made on the beneficiaries of the estate.

The tax rates for beneficiaries are the same as those maximum tax rates shown above, but without the 2% Medicare Levy.

Death benefits paid as an income stream

Only eligible dependants (tax dependants) can choose to take a death benefit as a super income stream.

The tax on super income stream payments depends on both the age of the deceased and the age of the recipient. Bear in mind that death benefit income streams count towards the recipient's personal transfer balance cap.

Age of deceased and recipient	Tax treatment – taxed element	Tax treatment – untaxed element
Either aged 60 or over	0% (tax-free).	Taxed at marginal income tax rates (plus Medicare Levy), less 10% pension tax offset.
Both aged under 60	Taxed at marginal income tax rates (plus Medicare Levy), less 15% pension tax offset.	Taxed at marginal income tax rates (plus Medicare Levy) with no tax offset.

Nominating your beneficiaries



Beneficiaries are who you nominate to receive your death benefit if you die. Taking steps to make sure that your wishes are formalised can make it easier for the loved ones you leave behind.

Reversionary beneficiary nomination

You can nominate your spouse as a reversionary beneficiary when you first open your TTR account. This means that when you die, your payments will revert to your spouse. They must be a legal or de facto spouse (including a partner of the same sex) at the date you open your account and at the date of your death.

Once it's accepted, a reversionary beneficiary nomination is generally binding on Cbus Super and is irrevocable. If you want to change or remove your beneficiary at a later date, you can only do this by starting a new super income stream account and transferring your existing account balance into it. At the time of a claim, your beneficiary can choose to continue the super income stream or request a lump sum payment.

Binding nominations

A binding nomination is a written instruction from you on who we should pay your death benefit to. Benefits include:

- **It's legally binding.** If your binding nomination is valid, then it's legally binding on us and we must pay your death benefit to the person or people you've nominated.
- **It saves time.** Because we save time figuring out who to pay your super to, we can pay out your super faster.
- **Support your loved ones.** Rest assured that your super will go to the people you want to have it.

Binding nominations must be signed and witnessed by two people who are not named as beneficiaries. You can make a binding nomination on your account by completing the *Binding death benefit nomination* form available from cbussuper.com.au/sis-binding.

Nominations expire after three years, so you'll need to renew your nomination if you want it to continue. If you want to renew an existing binding nomination you should complete the *Renew your binding death benefit nomination* form available from cbussuper.com.au/renewbinding. Death benefits are generally paid as a lump sum. If a beneficiary is a tax dependent, they can request an income stream, however it remains at our discretion.

Non-binding nominations

These nominations aren't legally binding but we'll consider who you've nominated. The final decision on who to pay your super to will be made by us in accordance with Fund rules and superannuation law.

It can be difficult and time-consuming for super funds to decide who should get your death benefit. Lots of people in your life may make a claim for your death benefit payment, and we consider all perspectives to make the fairest decision.

You can make or update a non-binding nomination by logging into your member account. Death benefits are generally paid as a lump sum. If a beneficiary is a tax dependent, they can request an income stream, however it remains at our discretion.

Who you can nominate

Not everyone can be nominated as a beneficiary, so it's important to know who is eligible to receive your super. You can nominate:

A dependant	Your legal personal representative (LPR)
<ul style="list-style-type: none"> • your current spouse (including a de-facto spouse or partner of the same sex), • your child/children (including outside of marriage, adopted or step children), • someone you're in an interdependency relationship with, or • someone who is financially dependent on you. 	<ul style="list-style-type: none"> • the executor of your will, or • the court appointed administrator if you don't have a will.
<p>Any person you nominate must still be a dependant when you die for your nomination to remain valid.</p>	<p>This option may suit you if you want your super to go to someone who doesn't fit within the definition of a dependant, such as a parent, sibling or close friend. You can include them in your will and nominate your LPR as a beneficiary.</p>

If you don't make a binding nomination

If you don't make a binding nomination, we must decide who your death benefit is paid to in accordance with the law and the Cbus Super trust deed.

If you haven't nominated any beneficiaries and you die, your death benefit will be paid to either your current spouse, your children or your estate.

If you have a current spouse

- We'll pay your entire benefit to your current spouse (including same-sex, married or de-facto).

If you don't have a current spouse

- Your benefit will be divided equally among your children (including adopted and outside of marriage).

If you don't have a current spouse or any children

- Your benefit will be paid to your estate.

In special circumstances, where we're not able to pay your benefit to your estate, your death benefit may be transferred to the ATO.

Other important information



Cbus advice - we're here to help

Super doesn't have to be complicated, and we're here to keep it simple for you. We make sure you have easy access to the information you need, so you can make confident decisions about your super and retirement. Our Advice team can help you understand your options and offer different levels of guidance depending on what you need.

Our personal advice comes in three levels:

1. Advice Essentials is simple personal advice about your existing Cbus Super account. There's no additional cost for this service, it's included as part of your Cbus Super membership. The cost of making this advice available to members is included in Cbus Super's administration fees and costs.
The team can provide you with advice over the phone on the following topics.
 - o choosing the right investment option,
 - o which type of contribution to make,
 - o starting a super income stream, and
 - o transition to retirement.
2. Advice Essentials Plus includes everything available under Advice Essentials but with the addition of strategic personal advice for you (and your partner if you choose) to improve your retirement outcomes. A set fee of \$990 (incl GST) applies for this service, but this will be discussed with you and will only go ahead if you agree beforehand.
3. Comprehensive advice is available for matters beyond superannuation, along with your super and retirement needs. It's provided by an external financial adviser who meets strict professional qualifications and service criteria set by us and the Financial Advice Association Australia (FAAA). This service covers more complex financial matters and includes a full-service offering with ongoing yearly support if needed. A fee will apply for this service and will be discussed and agreed with you in advance before proceeding.

Contact our Advice team on **1300 361 784** or visit **cbussuper.com.au/advice-services**.

If you need information or help filling out forms, you can also visit one of our front counters or speak to a coordinator.

Family law

Any super you and your ex-partner hold can be considered when dividing property during a separation or divorce. This applies whether you were married or in a de-facto relationship (with someone of the same sex or opposite sex).

You don't have to split your super, but you may choose to do so by agreement. If you and your ex-partner can't reach an agreement, the Federal Circuit and Family Law Court of Australia may make a court order.

For more information, check out our *Super and Divorce* fact sheet at **cbussuper.com.au/forms**, the *Superannuation and relationship breakdown* page of the ATO website at **ato.gov.au**, or the *Finances and property: Superannuation* page of the Federal Court and Family Court of Australia website at **fcfcoa.gov.au**.

Adding money to your account

You can't add extra money to your TTR account after it's been opened.

If you do want to add more money into your super income stream you can either:

- open another TTR account with the additional money you want to add. This would mean you'd have more than one super income stream account, or
- you can close your existing account and transfer the account balance back into a Cbus Super account. You can then start a new TTR account using the new amount.

Doing this may result in tax or social security impacts, so we suggest you seek advice before you do this.

Age Pension

Once you've turned 67, you may be eligible for the Age Pension, even if you're receiving some income from a super income stream. The amount of Age Pension you receive depends on your residency status, how much income you receive and the value of all your assets.

The total value of all your super, including your super income stream accounts, are counted as an asset under the assets test when you apply. Your super is not counted if you're under 67 when your partner applies, unless the balance is in an income stream account.

For the income test, the actual payments you receive from your super income stream are not counted. Instead, your super income stream account is treated as a financial asset. This means that 'deeming' will apply. Deeming is the method used by Services Australia to work out income from financial assets. They assume a set rate of income, no matter what those assets have actually earned.

You can find more information on the Age Pension including the income and assets tests at cbussuper.com.au/age-pension or on the Services Australia website servicesaustralia.gov.au/age-pension.

Reporting we do to Services Australia

We report to Services Australia twice a year, in February and August. Services Australia requests information from us to ensure that they're calculating the correct payments.

Reporting you need to do to Services Australia

If Services Australia ask you for details or a super income stream payment schedule, you need to provide it.

You must also report to Services Australia within 14 days of a change in your circumstances occurring, including if there are changes in your income or assets. For your TTR account this would include if:

- you make a lump sum withdrawal from your account, or
- you change the amount or frequency of your income payments.

The easiest way to do this is through your Centrelink online account if it's linked to your myGov account at my.gov.au. Otherwise, you can use the Express Plus Centrelink mobile app, or by calling the Centrelink reporting line on **133 276** or Centrelink older Australians line on **132 300**.



You can lodge your application for the Age Pension 13 weeks before your 67th birthday.

It's important to remember that if you apply for the Age Pension after you've already turned 67, payments are only backdated to the date your complete application is lodged (including providing all requested documentation). If you apply after 67, you may miss out on money you were eligible for.

Privacy

Cbus Super understands the importance of protecting your personal information and your right to privacy. Cbus Super is committed to meeting the requirements of the Australian Privacy Principles which are privacy standards supporting the *Privacy Act 1998*.

For more information about the type of personal information we may collect, ways in which we may collect it and how we may handle or store such information, please read our *Privacy Policy* and *Personal Information Collection Statement* on our website cbussuper.com.au/privacy.

Contact us if you're not satisfied

We strive to provide great service. If you're dissatisfied with any aspect of the Fund:

- Submit your complaint online at cbussuper.com.au/complaints.
- Call **1300 361 784** 8am to 8pm (Melbourne time) Monday to Friday. Closed on national public holidays.
- Write to the Complaints Officer, Cbus Super, PO Box 24231, Melbourne VIC 3001.

You can also complain to the Australian Financial Complaints Authority (AFCA), however usually you must first give us an opportunity to address your complaint. AFCA is an independent dispute resolution body set up by the Federal Government to provide a free, impartial and binding dispute resolution service for financial services.

- Write to: GPO Box 3, Melbourne VIC 3001
- Email info@afca.org.au
- Website afca.org.au
- Call **1800 931 678**

To learn more about how to make a complaint, visit cbussuper.com.au/complaints.

How to open an account



How to open an account

Complete the *Join Cbus super income stream* form at the back of this PDS.

You may also choose to complete the optional *Request to transfer* form if you want to transfer super from another fund, or complete other supporting documents if required.

Proof of identity

You need to provide proof of your identity before starting your super income stream or making full cash withdrawals.

This is to comply with anti-money laundering and counter-terrorism financing legislation, where we're required to verify the identity of our members to reduce the risk that a super fund may be used to launder money or finance terrorism.

There are three ways you can prove your identity:

Electronic ID	Via email (Selfie ID)	Via post or email (certified ID)
<p>This is the easiest way to provide proof of your identity.</p> <p>All you need to do is write the details from identity documents (ID) in step 11 of the attached join form.</p> <p>You'll need to have your Medicare card and driver's licence or Australian passport handy. You can leave the rest to us.</p> <p>We'll use this and other information on the form to check your identity electronically.</p> <p>If your identity can't be verified electronically, you'll need to provide certified copies of your original identification documents via Selfie ID or certified ID instead.</p>	<p>Send scans or photos of the following by email from your email address registered with Cbus Super:</p> <ol style="list-style-type: none"> 1. A clear photo of you holding your Australian driver's licence, as well as a clear photo of the back of your driver's licence OR a clear photo of you holding your valid passport. 2. A bank statement (showing the bank's logo) of the account your income stream will be paid into (from the past six months)¹ 3. One of the following: <ul style="list-style-type: none"> • Council rates (from the past 12 months) • A utility bill that includes your name and address (from the past three months) • A birth certificate/extract • A citizenship certificate • An Australian Taxation Office notice (from the past 12 months) • A pension card. 	<p>Send us certified copies of these documents by post or email from your email address registered with Cbus Super:</p> <ol style="list-style-type: none"> 1. Either your Australian driver's licence (both sides of the licence) OR valid passport (you don't need to supply both). 2. A bank statement (showing the bank's logo) of the account your income stream will be paid into (from the past six months)¹ 3. One of the following: <ul style="list-style-type: none"> • Council rates (from the past 12 months) • A utility bill that includes your name and address (from the past three months) • A birth certificate/extract • An Australian Taxation Office notice (from the past 12 months) • A pension card

We reserve the right to request additional certified identification documents where required. Documents written in a foreign language must be accompanied by a translation into English by an accredited translator.

¹ If your nominated account is a new account and you haven't yet received a bank statement, you'll need to obtain a letter from the bank, which includes your name, address, account details and the bank's logo, as well advise us in writing that you haven't yet received a bank statement.

Changing your name or signing for someone else

If you've changed your name or are signing on behalf of the member, you'll need to provide certified evidence that proves a relationship exists between the two (or more) names:

- **Change of name** – marriage certificate, deed poll, decree absolute (divorce certificate) or change of name certificate from the Births, Deaths and Marriages Registration Office.
- **Signing on behalf of a member** – Guardianship papers or Power of Attorney. Contact us on **1300 361 784** or email for details.

How to certify documents

Take the original documents and a photocopy of both sides to an authorised person (see below).

The authorised person needs to:

- write or stamp in English on the photocopies, words to the effect of: 'This is a true and correct copy of the original', and
- write their name, qualification (for example, Justice of the Peace, Police Officer, etc) and registration number (if applicable), and
- sign and date the photocopy.

Faxed copies of certified documents can't be accepted. A statutory declaration can be used as a linking document if you're not able to provide any of the listed documents. Certified copies must be dated within the last 12 months when received by Cbus Super.

Who can certify your documents?

The following people can certify your documents:

- a police officer
- a bank, building society or credit union officer with at least five years of service
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having two or more years' continuous service with one or more licensees
- a finance company officer (including Cbus Super front counter staff and coordinators) with two or more years' continuous service (with one or more finance companies)
- a barrister
- a solicitor
- a Justice of the Peace
- a minister of religion (who has the authority to celebrate marriage)
- a medical practitioner who has a general or specialist registration with the Medical Board of Australia (this doesn't include pharmacists)
- a sheriff's officer
- a judge of a court or a magistrate.



Join Cbus super income stream

This application form is part of the *Transition to Retirement super income stream* and the *Fully Retired super income stream* Product Disclosure Statements (PDS) dated 1 December 2025. Please read the relevant PDS before you complete this form.

Please use black or blue pen and write in CAPITAL letters. Use an X in boxes where required.

Step 1: Provide your personal details

REQUIRED

Cbus Super or Media Super member number, if known

Title

Mr Mrs Miss Ms Other

Date of birth

D D / M M / Y Y Y Y

Gender

Male Female

Given name(s)

Family name

Home phone

()

Mobile

Email address (providing your email means you give permission for us to use it)

Residential address (compulsory)

Suburb/town

State

Postcode

Postal address (if different from your residential address)

Suburb/town

State

Postcode

How should we communicate with you?

You can change your preferences at any time in your online account.

Do you want to receive your statements online only?

Yes No

Do you want to receive information about Cbus Super products and services by email or SMS?

Yes No

Step 2: Provide your bank account details (for your regular income and any additional payments)

REQUIRED

Name of your bank

Name of bank account holder (must be an Australian account held solely or jointly in your name to receive payments)

BSB

-

Account number

Step 3: Check your tax situation

REQUIRED

3a. Are you under age 60?

Yes Complete the *Tax file number declaration* form (or we can't process this form)

No Go to **question 3b**.

3b. Do you intend to claim a tax deduction for personal contributions to super?

Yes Stop! You must claim these deductions before you apply (see page 6 of the relevant PDS).
Call us for help.

No Go to **step 4**.

Step 4: Choose your account type

REQUIRED

Choose the type of income stream account you want to open:

Transition to Retirement account

I'm eligible to open this account because:

I'm aged 60 to 64 and haven't retired.

OR

Fully Retired account

I'm eligible to open this account because (choose one option only):

I'm aged 65 or over.

I'm aged 60 or over, and since turning 60 I have ceased working with an employer.

I'm aged 60 or over, retired, and don't plan to work more than 10 hours a week in the future.

I have been declared permanently and totally disabled/incapacitated or have a terminal medical illness and have provided the Trustee with two medical certificates to that effect. (The Trustee may require further evidence).

I'm commencing a death benefit income stream.

Step 5: Tell us how much money you want to transfer into your new income stream

You can transfer funds from Cbus Super, Media Super and/or another super fund – complete the relevant sections below.



The government limits the amount you can transfer (in total) to tax-free retirement accounts like the Fully Retired account. Additional tax may apply – see the *Tax* section of the relevant PDS for details.

Transfer from a Cbus Super account

Transfer from a Media Super account

Cbus Super or Media Super member number

How much? Choose one option only.

My whole account balance: Closes your account and ends any insurance.

Most of my account balance: We'll leave \$5,000 to keep your account open.

Some of my account balance: We'll leave at least \$5,000 in your account – provide the amount you'd like to transfer below:

\$

Transfer from other super funds

How many accounts do you want to transfer?

Fill in a *Request to transfer* form for each account you want to transfer. And don't forget to provide your TFN on that form.

What's the approximate account balance of these accounts combined?

\$

Transfer from an existing Cbus super income stream account

This will close your account.

Cbus super income stream member number

Transfer Cbus Self Managed investments (Fully Retired account only)

If you've invested your Cbus Super account in Cbus Self Managed (CSM) those assets will be transferred via an in specie transfer. Your whole CSM investment will be transferred (except for term deposits). Once transferred, that CSM account will close. See cbussuper.com.au/csm-transfers to learn more about in specie transfers.

Step 6: How to choose who gets your super if you die

OPTIONAL

Beneficiaries are who you nominate to receive your super (or 'death benefit') if you die. If you don't nominate any beneficiaries, your death benefit will be paid either to your spouse, your children or your estate. In special circumstances, where it's not able to be paid to your estate, your death benefit may be transferred to the ATO.

6a: Nominate a reversionary beneficiary

If you would like your spouse to receive your super as an income stream if you die, you can make a reversionary beneficiary nomination (or nominate them as a binding beneficiary). **You can only make a reversionary nomination once, at the same time as opening your super income stream account.** See the *Nominating your beneficiaries* section of the relevant PDS for details.

Reversionary beneficiary (they must be your spouse)

Your spouse's given name(s)

Your spouse's family name

Your spouse's date of birth

6b: Make a binding death benefit nomination

You can also make a binding death benefit nomination instead. This means we must pay your death benefit to the people you nominate, in the percentages you choose.

You can make, change or cancel a binding nomination at any time. Download the *Binding death benefit nomination for super income stream form* at cbussuper.com.au/sis-binding or call us and we'll post it to you.

Step 7: Choose how you want to set up your account

REQUIRED

Choose one of the set up options below:

Simple set up option

Your account will be set up using these default options:

- Your savings will be invested in the Conservative Growth (default) investment option, with your payment drawdown set as pro-rata.
- You'll receive fortnightly payments of the minimum annual amount set by the government (between 4% and 14% of your account balance depending on your age – see the *Income payments and withdrawals* section of the relevant PDS).
- Your payments will start on the next available payment date.

[➤](#) Now go to **step 10**.

Customise set up option

Your account will be set up in line with your choices in **steps 8 and 9** on the following page.



Changed your mind? You can always update your choices after you join

- [➤](#) Log into your account at cbussuper.com.au/login
- [➤](#) Complete the relevant form at cbussuper.com.au/forms

You can change investments, update your payments and much more!

Step 9: Choose your regular payments (continued)**OPTIONAL****9c. Choose how often you want to get paid (See the *Income payments and withdrawals* section of the relevant PDS for details.)** **Fortnightly (default)** **Monthly**

Paid on:

 15th 28th First available **Quarterly** **Half-yearly** **Annually**

Paid on:

 15th 28th First available

Paid on:

 15th 28th First available

Paid on:

 15th 28th First available

Annual payments are unavailable on 15 July and will be changed to 28 July.

 > Fortnightly and monthly payments will begin on the next available payment date. **>** **When do you want to receive your first payment? (Quarterly, half-yearly and annual payments only)** Next available payment date (default) A future date: / **9d. If you open your account in June, do you want your payments to start this financial year?** Yes No, start in the next financial year**Step 10: Provide others access to your account information****OPTIONAL****Do you want to give another person or practice access to your account?**

Access will remain in place for up to two years or until you advise otherwise in writing. It will give the nominated person(s) or company access to information about your Cbus super income stream account as long as they pass a security check. The nomination doesn't grant access to your tax file number or login details for your online account and doesn't authorise them to change or transact on your account in any way.

 No **>** Go to **step 11**. Yes **>** Provide your details below:**Personal relationship access**

Given name(s)

Family name

How is this person related to you? (choose one option only)

 Partner Parent Guardian Sibling Other family Friend**Address**

Street number/PO Box

Street name

Suburb/town

State

Postcode

Email address

Professional relationship access

Company or practice name

Name of the person you deal with the most at this company/practice

What services do they provide you with? Financial advice Legal advice Other: **Is this a participating practice in the Cbus Super and Financial Advice Association Australia (FAAA) Member Referral Program?** Yes No Don't know**Do you want to nominate all staff from this company/practice?** Yes No**Address**

Street number/PO Box

Street name

Suburb/town

State

Postcode

Phone

Mobile

ABN/AFSL (ask them for this)

()

Email address

Step 11: Provide proof of your identity to guard against fraud and other criminal activity

REQUIRED

Choose how you'd like to verify your identity – see the *How to open an account* section of the relevant PDS for details.

- Electronic ID ➤ Provide your ID details in **part 1 and 2** below, and then go to **step 12**. We'll use this and other information on the form to verify you electronically using independent data sources.
- Via email (Selfie ID) ➤ Go to **step 12**, and remember to provide photos.
- By post (certified ID) ➤ Go to **step 12**, and remember to provide certified copies.

Part 1: Medicare details

Full name including middle name as shown on card

Medicare number

Valid to

Your reference number on this card is

Part 2: Either Australian driver's licence or passport – you don't need to supply both

Australian driver's licence number

Passport number

Expiry date

Full name including middle name as shown on licence

Issuing country/authority

Full name including middle name as shown on passport

State of issue

Expiry date

Place of birth as shown on your passport

Card number (see cbussuper.com.au/id)

Country of birth (this isn't shown on your passport)

Family name at birth (this isn't shown on your passport)

Step 12: Sign and date this declaration

REQUIRED

By signing this form, I declare all details in this application are true and correct and the following:

- I've read and understood the relevant super income stream product disclosure statement (PDS) and agree to be bound by the provisions of Cbus Super's Trust Deed (as amended).
 - I understand Cbus Super may send product disclosure statements, significant event notices and other regulatory items to me digitally (such as a link in an email) using the email address provided in step 1. I can opt out of receiving these materials electronically through my online account or by contacting Cbus Super.
 - I've considered my own personal circumstances, needs and objectives (with or without the assistance of a financial planner) in deciding to invest in Cbus Super products or make any other choice set out in this form.
 - I've read the Cbus Super Privacy Statement as contained in the *Privacy Policy* and *Personal Information Collection Statement* and I consent to the collection, use and disclosure of my personal and sensitive information by the Trustee in the manner described in the Privacy Statement.
 - If signing under Power of Attorney, the Attorney declares that no notice of revocation of that Power of Attorney has been received (submit a certified copy of the Power of Attorney with this form).
 - **If I return this form by email**, I acknowledge and declare that I have read and accepted the terms and conditions of the Cbus super income stream and I acknowledge that if I have not applied my physical or electronic signature:
 - If Cbus Super is satisfied that this is a genuine application, Cbus Super will process the request.
 - In some cases, Cbus Super may request more information to be satisfied this is a genuine application.
- Please refer to our *Privacy Policy* and *Personal Information Collection Statement* at cbussuper.com.au/privacy for details about how we collect and disclose personal information or call **1300 361 784** for a copy.



Sign here:

Date

Detach and send this completed form (and any supporting documents) to: **Cbus Super, Locked Bag 5056, Parramatta NSW 2124**. Or email it to us at cbusenq@cbussuper.com.au.

Next steps

- **Complete a Tax file number declaration form** – Only required if you're under age 60.
- **Complete one or more Request to transfer forms** – Only required if you're transferring super from another fund.
- **Complete a Binding death benefit nomination form** – Only required if you want to make one and haven't nominated a reversionary beneficiary.
- **Provide the required identification documents** – Depending on which option you choose to verify your identity. See the *How to open an account* section of the relevant PDS for details.



Cbus Super
Locked Bag 5056
PARRAMATTA NSW 2124



1300 361 784
8am to 8pm (Melbourne time)
Monday to Friday



cbusenq@cbussuper.com.au
cbussuper.com.au
Log in to chat to us online



Visit us in person in Adelaide,
Brisbane, Melbourne, Perth and Sydney.
Details: cbussuper.com.au/contact

Step 3: Rollover details

I hereby instruct you to rollover/transfer the value shown below to my Cbus Super Income Stream:

- The whole balance of my superannuation account.
- The following amount \$, , . or percentage % of my account balance

Step 4: Cbus Super Fund details

Fund name	CBUS SUPER INCOME STREAM
Administrator	Australian Administration Services Pty Limited (AAS)
Fund address	Locked Bag 5056 Parramatta NSW 2124
Fund phone number	1300 361 784
Australian Business Number (ABN)	75 493 363 262
USI	75493363262001

Step 5: Authorisation

By signing this request form, I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I acknowledge that I had the opportunity to ask my FROM fund for information about any fees or charges that may apply to this request, or any other information about the effect this transfer may have on my benefits (including insurance cover), and do not require any further information.
- I discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to the Cbus Super Income Stream.
- I authorise my FROM fund to release information relating to this rollover to Cbus Super.
- I consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.
- If I return this form by email**, I acknowledge and declare that I have read and accepted the terms and conditions of the *Request to transfer* and I acknowledge that if I have not applied my physical or electronic signature:
 - If Cbus Super is satisfied that this is a genuine application, Cbus Super will process the request.
 - In some cases, Cbus Super may request more information to be satisfied this is a genuine application.

Full name of applicant



Sign here:

Date

/ / 20

Privacy

Please refer to the *Privacy Policy* and *Personal Information Collection Statement* at cbussuper.com.au/privacy for details about how we collect and disclose personal information or call **1300 361 784** for a copy.

**Please detach and send this form (along with your fully completed *Join Cbus Super Income Stream* form) to:
Cbus Super, Locked Bag 5056 PARRAMATTA NSW 2124
Or you can email your form to us at cbusenq@cbussuper.com.au .**



Cbus Super
Locked Bag 5056
PARRAMATTA NSW 2124



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



cbusenq@cbussuper.com.au
cbussuper.com.au
Log in to chat to us online



Visit us in person in Adelaide, Brisbane,
Melbourne, Perth and Sydney.
Details: cbussuper.com.au/contact

Binding death benefit nomination for your Cbus Super Income Stream



Want greater certainty over who your benefits will go to?

Most people think the money left in their income stream automatically becomes part of their estate when they die. But it doesn't – super funds have to follow super laws and the rules in their Trust Deed to decide who will receive it.

If you make a valid three-year binding death benefit nomination, it makes things simple: we must pay the money in your income stream to the people you nominate, in the percentages you choose. You can make, update or cancel a binding nomination at any time, and it won't cost you anything.

Already nominated a reversionary beneficiary?

If you've already made a reversionary beneficiary nomination in your *Join Cbus Super Income Stream* form, you should **NOT** complete this binding death benefit nomination. Your reversionary nomination will ensure an income stream will be paid to your eligible spouse when you die.

Who can be nominated?

1. Dependants

There are four types of dependants you can nominate:



Spouse

Includes married and de facto (same or different sex) relationships



Children

Your children of any age (including step¹, adopted, and those born outside marriage)



Financial dependants

A person who regularly relies on you for financial assistance to support or meet at least some of their living expenses



Interdependants

An interdependency relationship is two people in a close personal relationship (whether or not related by family) who live together where one or both provide the other with financial support, domestic support and personal care.²

¹ A person is no longer your step child if their natural parent dies before you, or if their natural parent is divorced or separated from you.

² There are some specific exceptions where someone qualifies for an interdependency relationship but does not meet all of the requirements above due to a physical, intellectual or psychiatric condition. People who share accommodation for convenience (such as flatmates) don't qualify as interdependent.

Your dependants may be asked for evidence

We must follow certain super laws and the rules in our Trust Deed to determine if someone is a dependant. If you nominate someone such as your brother, sister, mother or father, they'll be asked to provide evidence to show how they were financially dependent on you or that you were in an interdependency relationship with them at the time of your death.

2. Legal personal representative

Your legal personal representative is the executor of your will or the person responsible for administering your estate if you don't have a will. If you nominate your legal personal representative, the money in your income stream will form part of your estate and be distributed in accordance with your will or the laws of the state. This option may suit you if you want your super to go to someone who doesn't fit within the definition of a dependant, such as a sibling or close friend.



Watch our beneficiaries video at cbussuper.com.au/knowhow to learn more.

Five essentials for a valid binding nomination



You're a member of Cbus Super when you die.



Your nomination was made or renewed less than three years ago. (You must renew your nomination every three years for it to remain valid.)



The person nominated is your dependant on the date of your death or a legal personal representative.



Your nomination is received by Cbus Super and has been correctly signed, dated, witnessed and fully completed (including percentages adding to 100%).

18+

The witnesses are age 18 years or over, and not nominated as a beneficiary on the form.



Important

1. Update your nomination if your circumstances change (marriage, divorce, or children) any time, at no cost.
2. Consider seeking legal advice before making your nomination.
3. Your beneficiaries may also need financial advice about the tax consequences of receiving your super.



Keep track of your binding nomination online and on your annual statement

To make, change or cancel a nomination

Use the attached form to make a new binding death benefit nomination or to change or cancel an existing one.

To renew a current nomination

To renew an existing nomination for another three years without making any changes, use our *Renew your binding death benefit nomination* form, available at cbussuper.com.au/forms.



Locked Bag 5056
PARRAMATTA NSW 2124
cbussuper.com.au/message



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



Chat in person in Adelaide, Brisbane, Melbourne, Perth and Sydney. Locations: cbussuper.com.au/contact
Log in to chat to us online: cbussuper.com.au/login

Step 3: Cancel your current nomination

- Please cancel my current binding death benefit nomination. I understand that until I make a new nomination any benefits will be paid to my dependants or legal personal representative at the Trustee's discretion.

Go to **step 4** to sign and date this form. You don't need to complete **step 5**.

Step 4: Member declaration

I understand that:

- my beneficiary(ies) must be my spouse, child, financial dependant, interdependant or legal personal representative at the time of my death
- my beneficiary(ies) and I will be bound by the provisions of Cbus Super's Trust Deed relating to binding death benefit nominations
- this binding nomination is only valid for three years from the date this form is signed
- I may change a binding nomination at any time by completing a new *Binding death benefit nomination for the Cbus Super Income Stream* form
- if my nomination is invalid or has not been received by the Trustee before I die, the death benefit will be determined by the Trustee at its discretion
- this nomination applies to my Cbus Super Income Stream account
- I have read the attached fact sheet that sets out the terms on which this nomination is made, and I understand that these are consistent with Cbus Super's Trust Deed and that I may request a copy at any time.

This declaration must be signed by you in the presence of two witnesses (who are not a nominated beneficiary on this form) both of whom are over age 18.

 Sign here:

Date
D D / M M / 2 0 Y Y

Step 5: Witness declaration

 **IMPORTANT : For your nomination to be valid, this declaration must be signed and dated in the presence of two witnesses over the age of 18.**

I declare that:

- I am over age 18
- I am not a beneficiary nominated on this form
- I was present when the member signed and dated this form.

Signature of witness 1

 Sign here:

Print name

Date – the date below must match the date in step 4

D D / M M / 2 0 Y Y

Signature of witness 2

 Sign here:

Print name

Date – the date below must match the date in step 4

D D / M M / 2 0 Y Y

Send the completed form to: Cbus Super, Locked Bag 5056 Parramatta NSW 2124

Your privacy is important

Cbus Super only collects information on this form that is essential for the administration of a death benefit payable from the fund if you die. We won't use the information about you, your beneficiaries or your witnesses for any other purpose, or pass it onto any other organisation, without express permission or as required or authorised by law.

Please refer to our *Privacy policy* and *Personal information collection statement* at cbussuper.com.au/privacy for details about how we collect and disclose personal information or call **1300 361 784** for a copy.



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cbussuper.com.au/message



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Contact us



Cbus Super,
Locked Bag 5056
PARRAMATTA NSW 2124



1300 361 784
8am to 8pm (Melbourne
time) Monday to Friday



cbusenq@cbussuper.com.au
cbussuper.com.au
Log in to chat us online



Visit us in person in Adelaide, Brisbane,
Melbourne, Perth and Sydney.
Details: **cbussuper.com.au/contact**

This information is about Cbus Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) to decide if Cbus Super is right for you. Call **1300 361 784** or visit **cbussuper.com.au**. The information in this guide is current at 1 December 2025, but may change later. For the latest information, visit our website or call us. Case studies in this guide are for illustration purposes only.