

MEDIA STATEMENT FROM STEPHEN SPILLER, ACTING CEO

Friday 13 September, 2013



HON STEVE BRACKS AC REAPPOINTED CHAIR OF CBUS

The Board of Cbus today reaffirmed the Hon Steve Bracks AC as the Chair of Cbus.

Cbus, the Industry Superannuation Fund for Building and Construction workers supports 700,000 members and 80,000 employers.

Cbus currently has \$23 billion under management with an average 9.1% return to members over the last 29 years and a 16.15% return last year.

Mr Bracks who has been Chair of the fund for the last four years relinquished the position to take up a post as Australia's Consul General to New York. As this position is no longer proceeding the Board is delighted that Mr Bracks is again available to resume as the Funds Chair.

The Cbus Board voted unanimously to appoint Mr Bracks as its Chair going forward. The Board also thanked the existing Board member Glenn Thompson for acting as Interim Fund Chair.

It goes without saying that Cbus is of the view that Mr Bracks was and is the strongest person to lead the Board.

Mr Bracks track record as Chair of Cbus and as a Board member of Cbus Property is substantial.

At a time of persistent change within the superannuation sector, Cbus is pleased to have the Hon Steve Bracks AC back as its Chair.

The decision is effective as of today.

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