



# Corporate Responsibility and Sustainability Policy

April 2019

## Background and vision

CareSuper is a leading industry super fund, delivering outstanding performance and service for more than 30 years. We are driven by a clear and genuine commitment: to help our members achieve their personal goals in life.

We understand that the way we operate and invest not only affects the financial outcomes of our members, but the environmental, social and economic conditions of their retirement years and those of future generations. CareSuper has become the super fund of choice among people across all professions who want a high-performing fund that fits their needs and aspirations. We service our members by:

- Emphasising quality in everything we do
- Valuing personal connections and providing relevant information to empower good decision-making
- Offering a range of investment choices for different styles and goals
- Protecting wellbeing with flexible insurance cover
- Providing access to financial advice to enable informed choices and a meaningful retirement.

## Purpose of this Policy

The purpose of this **Corporate Responsibility and Sustainability Policy** is to guide the development and implementation of key activities across CareSuper, so that we can achieve our vision and deliver on our commitments to members. Secondly, it is to communicate our commitments to our stakeholders.

## Our commitments

### 1. ENHANCING THE EXPERIENCE OF MEMBERS AND EMPLOYERS

Our goal is to build enduring relationships with our members and employers by continually adding value.

We aim to provide:

- Exceptional customer service, facilitating easy transacting and access to information, and quick resolutions
- Flexible product choices
- Timely, relevant and easy-to-understand communications
- Responsible and effective financial advice
- Technology solutions that enable self-service and improve efficiency
- Educational material and support for informed decision-making about super, insurance and other products and services.

By understanding the priorities and preferences of members and employers, we can operate in a way that best suits their busy lives and improves their experience with us. We measure member and employer satisfaction through regular surveys and reporting on a wide range of metrics.

### 2. INVESTING RESPONSIBLY

While it is our job to maximise investment returns for members over the long term, how we achieve growth is extremely important. We take a responsible, considered approach by integrating environmental, social and governance (ESG) factors into our decision-making, alongside more traditional investment factors like diversification, liquidity and economic and other trends. We believe managing these ESG risks, such as carbon intensity (E), employment and supply chain practices (S) and corporate behaviour (G), will improve long-term returns.

We take the following steps to ensure members' money is being invested sustainably and with a long-term outlook. We:

- Require our investment managers to consider ESG factors when selecting and holding investments
- Engage regularly with investment managers to understand how they integrate ESG and other risk factors into their research and decision-making
- Are an active asset owner and vote on resolutions put to shareholders by companies in which CareSuper directly investments and where trusts are used
- Participate in collaborative initiatives, most notably as a member of the [Australian Council of Superannuation Investors](#) (ACSI), which engages directly with Australian companies on ESG issues
- Are a signatory to the [Principles for Responsible Investment](#) (PRI), which is a United Nations initiative that requires ongoing assessment to qualify
- Exclude tobacco manufacturing companies from our portfolio (where possible)
- Monitor CareSuper's investments on an ongoing basis.

We undertake analysis and engage third parties to assist us in understanding our exposure to ESG risks so we can continually enhance our approach. We are always looking to better understand the quality of our ESG integration, and utilise current assessment tools to measure the sustainability of our investments. Refer to the [Responsible Investing Policy](#) for a full outline of our processes.

### 3. ENGAGING AND COLLABORATING WITH INDUSTRY-LEADING PARTNERS

We work with expert advisers and service providers to achieve our objectives.

We apply rigorous due diligence processes before appointing (or when reviewing) material outsourced providers and other business partners. We do this in accordance with CareSuper's Outsourcing Policy to ensure the sustainability of our operations, and to achieve outcomes that are in the best interests of members. This includes checking sustainability credentials and workplace practices and monitoring service standards and contractual arrangements on an ongoing basis.

### 4. FOSTERING AN ENGAGED, HIGH-PERFORMANCE WORKPLACE

Attracting, retaining and developing skilled employees who embody CareSuper's goals and values is important to us. We believe it is key to an effective workforce that is focused on achieving positive results for members and employers.

We also believe that having a broad range of views and experiences represented at Board and staff level is essential for quality decision-making and effective implementation of initiatives. We consciously seek diversity across gender, age, experience, skills and professional backgrounds, and disclose relevant diversity statistics [on our website](#). The CareSuper Board also maintains a [skills matrix](#) to represent its combined level of knowledge across topics including investments, governance, risk management and more.

It is important to provide a positive, supportive and collaborative workplace, where employees are proud to work, motivated to achieve, and have equal opportunity and fair treatment. We aim to foster a workplace that protects and enhances health, safety and wellbeing. In the spirit of continuous improvement, we survey our staff annually to measure our progress.

### 5. OPERATING SUSTAINABLY

Our operational footprint is small, but we are always looking for ways to reduce our use of resources and minimise waste. Improvements to resource efficiency lessen our environmental impact and may represent a direct cost saving to CareSuper and ultimately to members.

Our workplace sustainability measures include:

- Implementing a comprehensive recycling system
- Encouraging staff to use online communications and reporting systems
- Energy efficient workspaces and consideration of energy ratings when purchasing appliances
- Purchasing carbon offsets for travel.

Where possible, we track these sustainability measures.

## 6. CONTRIBUTING TO THE WIDER COMMUNITY

We exist as part of a broader community, and so do our members, so we encourage our staff to volunteer and support good causes. We provide opportunities for personal donations to selected causes and for personal commitments to volunteering.

## 7. EXHIBITING THE HIGHEST STANDARDS OF GOVERNANCE

We are committed to the highest standards of governance. This ensures we can meet the growing expectations of stakeholders, that CareSuper is strongly and consistently managed, and that members receive quality service, products and outcomes.

We adhere to:

- The Australian Prudential Regulation Authority (APRA's) Prudential Standards and framework, and
- The Australian Institute of Superannuation Trustees (AIST) Governance Code for 'profit to member' funds. This requires member funds to – above all – act in members' best interests and demonstrate transparency through disclosure.

We respect human rights, oppose corruption, and wholeheartedly abide by both the letter and spirit of applicable laws, rules and regulations across our operations and investments.

## 8. BEING ACCOUNTABLE

Trust and affinity can only be won by doing what we say we'll do, and by continually striving for improvements and superior results for members and employers.

We adopt clear and transparent reporting to ensure we remain accountable for our actions and performance. Our website, [financial statements](#), annual report and [product disclosure statements](#) form the basis of our disclosure.

## 9. EDUCATING AND INFORMING MEMBERS

In line with our objective to help our members achieve their goals in life, we take seriously our responsibility to educate, inform and advise them on superannuation and related topics so they can make better financial decisions and achieve their desired outcomes. Education and information is available via several channels, ranging from face-to-face engagement at workplaces or public seminars, website, direct mail and email communication. General, limited, comprehensive and complex advice is also provided.

# Reviewing this Policy

We're committed to regular reviews of this Policy to ensure the evolving expectations of members and other stakeholders are continually met.