

ON THE MONEY



Embracing a
'new normal'

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MEET KAREN ABOLS


CareSuper



A word from our CEO

This year certainly has turned out to be unusual in many respects. As we determine our 'new normal', we've been busy adapting our products and services to suit the needs of members. You can see the many ways we've reviewed how we can best help you on pages 6 and 7. Many of the changes we've made over the past few months are here to stay. We've all been asked to constantly evolve in what has been and will continue to be an ever-changing environment. We know many of our members have faced difficulties and had to juggle increased roles and responsibilities both at home and work. While many of you are still working from home, some have returned to your workplace (with strict cleaning procedures in place) or need to look for new work.

As a super fund we've learnt a lot during this time. We've been there

for our members by keeping you informed through the COVID-19 hub on our website, adapting our advice services, responding to your calls and processing early release payments. If there's one thing this pandemic has taught us, it's to focus on what's important. We've been zoning in on our core reason for being – 'to maximise the super savings of our members and deliver superior outcomes for their post-work lifestyles'.

Our Balanced (MySuper) option returned 0.22% for the year to 30 June 2020. Amid so much uncertainty, we're proud to have delivered a positive return for members. On page 5, you can find out how all our options performed and how our distinctive investment strategy and active management helps us outperform – especially during times of market uncertainty.



The health and wellbeing of our members, employers and employees has of course been central in our decision making. As we've moved from face-to-face to a more digital environment, we've provided a reminder on some ways you can self-serve your super on page 3. And if you've ever wondered how insurance in super works and the types of insurance we offer, head to page 10. Also look out for our handy insurance checklist on page 11.

Keep well.

Julie Lander
CareSuper CEO

'I can get in and out for last-minute parmesan quicker than you can say rigatoni – but only when I use the self-serve checkouts.'



We know that being able to self-serve sometimes makes life easier. Scan here for three easy ways to self-serve your super.

1. CHECK OUT MEMBERONLINE

Head to caresuper.com.au/login and register for MemberOnline if you haven't already or log in to your account. Once you're in, MemberOnline has a wealth of information about your super at your fingertips. You can check your account balance, view your insurance and see how your super is invested. You're also able to see your recent account activity to confirm you're receiving your super entitlements from your employer. Plus, you can detect any suspicious activity on your account and let us know by calling **1300 360 149** if you spot anything unusual – we take cybersecurity and your privacy seriously and the early release scheme has heightened our attention.

2. GROW YOUR SUPER

Now that you've seen your super balance, you might be inspired to give it a boost. After all, your super will be your main source of income when you finish working full time, so a little extra now can be a big win later. If you're thinking you might chip in a bit more to your super and want to know more about the types of contributions and strategies available, head to caresuper.com.au/maximisesuper. Before you get started, it's worth checking your contributions against the caps in MemberOnline to make sure you don't pay any additional tax while boosting your balance. Plus, you can also find your personalised BPAY® details in MemberOnline, so you'll be set to go.

3. MANAGE YOUR INVESTMENT OPTIONS AND INSURANCE COVER

Once you know where your super is invested, you can use MemberOnline to make changes to your investment options. Before you go ahead, it's important to know what to consider – we've got 13 investment options after all! We've prepared a five-step guide to choosing your investment option at caresuper.com.au/investmentchoices.

Life's full of surprises (like a pandemic) and it's well worth being prepared for them as best you can. You can review your existing insurance cover or apply for insurance in MemberOnline. Not sure whether you need or want insurance? You can find out more on **pages 10 and 11**.

03

MANAGE YOUR SUPER

SUPER

Three easy ways to self-serve your super.

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INVESTMENT PERFORMANCE

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You're in good hands with CareSuper.

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History, horse racing and gardening.

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Discover insurance through super.



Want to grow your super and not sure where to start? Try our **Spare change** calculator, it will crunch the numbers and help you determine changes you can make to your everyday spending to boost your super. Just head to caresuper.com.au/sparechange.

*Financial advice obtained over the phone, or through MemberOnline, is provided by Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293, Australian Financial Services Licence #411766.

Only you know what's in your trolley and whether you need more than the self-serve lane. Book a call-back with one of our financial planners at caresuper.com.au/advice – it's covered as part of your membership.*

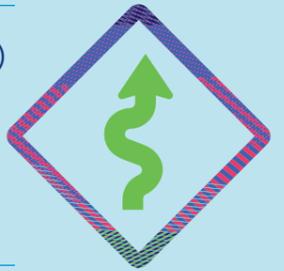
Investment update

POSITIVE RETURNS IN DIFFICULT TIMES



Suzanne Branton
Chief Investment Officer

OUR BALANCED OPTION (FOR BOTH SUPER AND PENSION MEMBERS) WAS A TOP PERFORMER OVER THE LAST 5, 7, 10 AND 15 YEARS.[^] ACCORDING TO INDEPENDENT RATINGS AGENCY SUPERRATINGS, OUR BALANCED (MYSUPER) OPTION IS RANKED THE NUMBER 1 FUND OVER 20 YEARS, RETURNING ON AVERAGE 7.48% PER YEAR.*



Chief Investment Officer, Suzanne Branton takes a look at our investment returns for 2020 and what's on the horizon for financial markets against the backdrop of COVID-19.

CareSuper's Balanced (MySuper) investment option has delivered a return of 0.22% for the 2019/20 financial year. This result is well above the SuperRatings median (or average return of other funds), which was -0.82%.*

We have been through an extraordinary year – our daily lives, the world economy and financial markets have all been affected by the coronavirus pandemic. To achieve a positive return given the turbulence we've seen this past financial year is a good outcome for members.

While this year's returns are much lower than previous years, it's important to remember that it follows several years of strong returns.

TOP PERFORMER OVER THE LONG TERM

Despite the small positive return this year, the long-term returns for our Balanced option remain strong – delivering 8.43% per year, on average, over the past 10 years.

Our Balanced option (for both super and pension members) was a top performer over the last 5, 7, 10 and 15 years.[^] According to independent ratings agency SuperRatings, our Balanced (MySuper) option is ranked the number 1 fund over 20 years, returning on average 7.48% per year.*

Check out the latest returns for all our investment options in the table opposite. For long-term returns for all options, visit caresuper.com.au/performance.

HOW WE'VE PROTECTED YOUR SUPER

The extraordinary events of the past year highlight the value and importance of our more defensive investment approach and maintaining a well-diversified portfolio.

Our active investment strategy ensures that we diligently select investments – avoiding those that are expensive and assessing investments which might be facing greater risks.

The diversification in our Balanced option ensures that members can remain invested through different market cycles and benefit from any recovery of share markets and the broader economy.

LOOKING AHEAD

While share markets have bounced back strongly in the last quarter of 2020, we remain cautious. We know economic recovery will be determined by coronavirus trends and stimulus measures will fade at some point. The near-term backdrop is one of high unemployment, the upcoming US election, and global tensions.

And while the future remains uncertain, with more volatility on the horizon, sticking to our investment strategy and maintaining our diversified, active approach will be critical.

For more in-depth market commentary, or to watch our latest investment video, please head to caresuper.com.au/marketupdate.

HERE'S HOW CARESUPER PERFORMED TO 30 JUNE 2020

RETURNS FOR SUPER MEMBERS (ACCUMULATION) TO 30 JUNE 2020*

Managed option	1 yr (%)	5 yrs (% p.a.)	7 yrs (% p.a.)	10 yrs (% p.a.)
Balanced	0.22	6.59	8.05	8.43
Growth	-0.43	6.86	8.72	9.01
Alternative Growth	-0.19	6.49	7.81	8.37
Sustainable Balanced	2.05	6.69	7.91	8.24
Conservative Balanced	0.15	4.91	6.07	6.77
Capital Stable	0.51	4.30	5.16	5.93
Capital Guaranteed	1.58	1.81	1.94	2.01
Asset class option	1 yr (%)	5 yrs (% p.a.)	7 yrs (% p.a.)	10 yrs (% p.a.)
Overseas Shares	3.53	7.99	11.12	11.19
Australian Shares	-6.50	6.06	7.77	8.05
Direct Property	1.69	9.72	9.54	8.86
Fixed Interest	2.41	3.17	3.66	4.98
Cash	1.13	1.91	2.17	2.76

RETURNS FOR PENSION MEMBERS TO 30 JUNE 2020*

Managed option	1 yr (%)	5 yrs (% p.a.)	7 yrs (% p.a.)	10 yrs (% p.a.)
Balanced	-0.91	6.94	8.59	9.20
Growth	-1.63	7.33	9.41	9.92
Alternative Growth	-1.09	6.95	8.29	9.15
Sustainable Balanced	1.06	7.14	8.57	9.20
Conservative Balanced	-0.50	5.38	6.65	7.56
Capital Stable	0.23	4.72	5.71	6.64
Capital Guaranteed	1.91	2.16	2.29	2.27
Asset class option	1 yr (%)	5 yrs (% p.a.)	7 yrs (% p.a.)	10 yrs (% p.a.)
Overseas Shares	3.63	9.01	12.27	12.59
Australian Shares	-7.67	6.88	8.77	9.12
Direct Property	1.71	10.70	10.58	9.91
Fixed Interest	2.78	3.71	4.26	5.72
Cash	1.27	2.20	2.49	3.23

The long-term returns shown in these tables may differ from your actual returns. The returns shown are compound average annual returns (after fees and indirect costs and tax) and have been rounded to two decimal places. All net investment returns are reflected in the sell price of each investment option.

*Past performance is not a reliable indicator of future performance and you should consider other factors before choosing a fund or changing your investments.

*SuperRatings Fund Crediting Rate survey SR50 Balanced (60-76) Index – June 2020.

[^]SuperRatings Fund Crediting Rate survey SR50 Balanced (60-76) Index – June 2020 and SuperRatings Pension Fund Crediting Rate Survey – SRP50 Balanced (60-76) Index – June 2020.

Embracing a 'new normal'



When we celebrated the arrival of 2020 and made our resolutions, no one imagined the year featuring a global pandemic and it's fair to say we've all had to make changes to our lives.

When change is thrust upon us like it was back in March, we all had to respond and adapt quickly. Some of us suddenly had lots of spare time due to reduced work hours or being stood down, while others were busier than ever as they shifted to working from home and potentially home-schooling children at the same time.

Regardless of your situation, try to recognise this time as a chance to make transformative lasting change in your life and your finances.

YOU'RE IN GOOD HANDS WITH CARESUPER

During COVID-19 we've helped lots of members with financial advice and questions relating to their super or pension. We're looking back over the past few months in numbers and taking stock of how we've been able to help you – our main priority.



Over **30,000** visits
to our COVID-19 info hub
caresuper.com.au/covid-19



1,350 phone
and video calls from our Client
Partnership team to members



Early release
super payments processed:
25,000+



Financial planning
and advice provided to
450 members
during April 2020



50% increase
in calls and emails during
March-June 2020, compared
to the previous 4 months



1,320 minutes
of virtual events

AN OPPORTUNITY TO REASSESS

Whether you've returned to work or not in this 'new normal' environment, you might have been contemplating questions such as: How will I prioritise my responsibilities now and in the future? How will I earn a living now? How do I feel about catching public transport?

You might also have considered whether to take some money out of your super or how you can keep up with living expenses while your employment situation may have changed.

Most of us have now had the rare chance during social isolation, to pause and reflect on these questions and those that make up the minutiae of our lives.

LESSONS FROM COVID-19

It's important to remember that we all have choices in how our life will look in this 'new normal'. Consider some of the changes you've made that you'd like to keep in the future.

From a financial perspective, with the 'stay at home' order in place, household expenses were stripped back to 'essentials only'. Things like fuel, eating out and entertainment were ways you might have saved some money. And although electricity usage and utility bills increased, there was less opportunity to spend money – apart from online shopping. If you became unemployed you may have also looked closely at your expenses and identified further areas to cut back.

Before you switch back on non-essential spending, consider if you still need to spend what you were pre-COVID-19. Do you have unnecessary memberships? Have you found exercising at home more practical now? Do you need to use the car as often? Can you shop more efficiently or cut back on some entertainment costs?

If you took some money out of your super to help cover expenses, are you now in a position to start building your super back up again?

BUILDING YOUR SUPER

It could be as simple as forgoing take-away coffee a few mornings per week and instead contributing that amount to your super. Or, now that you're used to not eating out as often could you continue cooking at home more frequently? Our **Spare change** calculator can give you lots of options for small ways to make savings and add to your super. Visit caresuper.com.au/sparechange.

This a unique opportunity to re-evaluate how you want your life to be going forward and make any changes – from small habits through to bigger decisions. And while we can't help you decide between driving or catching public transport, we can help with financial advice.* Book a call-back with one of our financial planners at caresuper.com.au/advice.

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‘I’VE LIVED IN YARRAVILLE FOR 26 YEARS AND I’M HAPPY TO STAY PUT, BUT I LOVE EVERYTHING ITALIAN, WHICH IS WHY I SPENT FIVE WEEKS IN ITALY ON MY LAST TRIP.’

MEMBER PROFILE

Karen Abols

A CareSuper member since 1989, Karen loves discovering new places and has travelled extensively across Europe. Although her future travel plans are on hold for the time being, Karen is content to enjoy new experiences closer to home. She loves theatre, galleries and catching up with friends and with the help of Zoom and online tools, she’s been able to keep in touch, even during isolation.

Karen’s been settled in Yarraville (a vibrant village in Melbourne’s inner-west) for the past 26 years and enjoys the community feel and knowing all her neighbours. She is also a volunteer and active in helping her community wherever she can.

Loyal and dedicated, Karen spent 34 years working for the one company before she was unexpectedly made redundant during a restructure. She retired five years ago now and has adjusted better than she anticipated, mostly because of her many and varied interests. She enjoys reading, especially history, horse racing and always has something to do in her garden.

Having worked in finance Karen likes monitoring her investments and logs on to MemberOnline at least weekly to check her balance. She keeps track of financial news and reporting and remains calm about her investments. ‘Although it depends on your own circumstances, I’m happy to stay put and ride out the storm.’

When COVID-19 hit, Karen looked to us to keep her updated: ‘I found CareSuper very informative and receiving regular communication was helpful’. Karen is optimistic about the future and knows markets will recover at some point. She remembers the global financial crisis as a similar time to what’s happening now.

Karen remembers the global financial crisis as a similar time to what’s happening now. ‘People were panicking, things were uncertain but I stayed put and once recovery occurred my investments were on the up again and within a year were looking a lot better. I was very grateful I was with CareSuper.’

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Owning her own home has always been important to Karen and was something her dad instilled in her. She paid off her mortgage quickly when she was younger, by battering down, working hard and saving lots. ‘I made sacrifices to make sure I was paying my mortgage down as quickly as possible because I think it gives you security.’ Once the mortgage was paid off, Karen turned her attention to saving for retirement. She redirected the money she used to pay towards her mortgage to salary sacrifice into her super account each month. ‘It certainly grew and helped set me up for the unexpected redundancy.’ Karen sought advice from a CareSuper planner when she stopped working – ‘He was so helpful, and I’d encourage others to get financial advice if they need it too, as everyone’s situation is different’

When asked about what advice she’d give younger members, Karen said ‘You have many years ahead of you. Remember from little things, big things grow.’ – A great reminder that super is a long-term investment in your future!

SHARE YOUR STORY

If you’d like to share your story with us, just send an email to social@caresuper.com.au.

I was busy training for my next half marathon, then I woke up in hospital in a leg cast.

INSURANCE CAN STEP IN WHEN THE UNEXPECTED HAPPENS

Anyone who's faced a crisis, emergency, or unexpected change of plans understands the importance of having a back-up plan. But have you thought about what would happen if you became terminally ill or injured and were unable to work again?

The importance of having death, total permanent disablement (TPD) and income protection insurance is something many people don't think about until they find themselves in an unexpected situation.

The good news is, if you have cover through your super, the fees are paid directly from your super account. You'll see on your statement where insurance fees have come out of your super.



INSURANCE EXPLAINED

We offer three different types of insurance, death, TPD and income protection.

Death cover will pay a lump sum to you if you are diagnosed with a terminal illness or to your loved ones if you pass away.

TPD cover provides a lump sum benefit if you're unable to work again because of illness or injury.

Income protection is designed to temporarily replace your income if you become too sick or injured to work for an extended time. Unfortunately, it won't cover you if you lose your job or are made redundant. If you've ever wondered how you'd support your family if you got sick or injured – this is where income protection can be useful.



YOU MAY ALREADY HAVE COVER

Depending on your age, membership type and super balance you might have received automatic cover when you joined us. Check your cover in MemberOnline or in your annual statement (which you would've received with this magazine).

If you joined CareSuper through your employer (as an 'employee plan' member), you probably received 'standard cover'. This is automatic (default) insurance for those aged over 25 and with an account balance of \$6000 or more (or those that elect to have insurance earlier). Our standard cover includes death and TPD insurance. Income protection is not automatic, but you can apply for it in MemberOnline if you think it would be beneficial for you.

If you pay your own super contributions (as a 'personal plan' member), you may not have insurance and might want to consider if you need it. You can tailor your cover to suit you. All the details are in our **Insurance Guide** available at caresuper.com.au/pds.

USE OUR HANDY CHECKLIST ON PAGE 11 TO KEEP YOUR INSURANCE ON TRACK.



INSURANCE CHECKLIST

Not sure where to start with your insurance? Here's 3 easy things you can do now that could pay off in the future.

1 LOG ON TO MEMBERONLINE TO SEE HOW MUCH INSURANCE YOU HAVE.

Go to caresuper.com.au/login to log in or register for MemberOnline. If you can't find your log in details, give us a call on **1300 360 149**. You can also see your insurance cover at 30 June 2020 on your statement (sent with this magazine).

2 CHECK IF YOU HAVE INSURANCE WITH ANY OTHER FUNDS.

If you have super with another fund, you might also have some insurance there too. By consolidating your super, you can avoid having multiple lots of insurance cover and paying multiple fees. Before you consolidate, make sure you understand what insurance you currently have with any other super accounts. If you're happy with your cover there, you can always apply to transfer it across to your CareSuper account.

3 DECIDE WHETHER YOU HAVE THE RIGHT LEVEL OF COVER FOR YOU.

It can be difficult to know how much insurance you need. One way to work it out is to consider what costs you'd leave behind if you were to pass away, including any debts. How much income would you need to replace if you could no longer work? You can manage and apply for insurance in MemberOnline.

If you're not sure how much you need, book a call-back with one of our financial planners at caresuper.com.au/advice – it's covered as part of your membership.*

If your employer has negotiated a specific arrangement for you as part of a corporate insurance arrangement, some of the information in this article may not apply to you. Check your Insurance Guide for further information.

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Your super's worth searching for



Losing track of your super is easy to do, especially if you change jobs or move to a new address.

We can help you find it and put it in your CareSuper account.

One account. One set of fees. What's not to love?

Log in to your account at  caresuper.com.au/login to get started or  call 1300 360 149.

Get in touch

Call 1300 360 149
Visit caresuper.com.au
Contact caresuper.com.au/getintouch
Write CareSuper
Locked Bag 20019
Melbourne VIC 3001

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CARE Super (Fund) ABN 98 172 275 725



Grange Offset is PEFC certified. Manufactured in facilities with ISO 14001 EMS certification and made elemental chlorine free with ISO 9706 Longlife certification.