

Corporate Responsibility and Sustainability Policy

Applies to: Entity(s)	All (being the CareSuper Group)
Scope	All employees (including permanent, fixed-term or temporary), directors and officers
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Owner:	Chief Strategy Officer
Approver:	Board
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1 Purpose

- 1.1 The purpose of this **Corporate Responsibility and Sustainability Policy** is to outline the Fund’s standards and sustainability principles that guide CareSuper business practices and decision making in a manner that positively impacts our reputation and community expectations. Our vision is to be Australians’ most trusted partner in retirement confidence through exceptional care and connection. Holding a trusted reputation among our members, employers, staff and community stakeholders enables our vision.
- 1.2 While aligned, this policy does not directly apply to our investment portfolios which are governed by separate Environmental, Social and Governance considerations outlined in our *Responsible Investing Policy*.

2 Policy Objective

This policy is intended to fulfil the following objectives:

- (a) Define the commitments that set the sustainability principles which guide our decision making and business operations;
- (b) Enable the communication of these commitments to members, staff, employers, stakeholders and the broader community;
- (c) Support the CareSuper business to have a positive social impact aligned with our mission and purpose; and
- (d) Support the maintenance of our social licence to operate in the community.

3 Definitions

Term	Definition
CareSuper Group	Means the Trustee and its wholly owned subsidiary entities. To the maximum extent possible, if the Trustee Board approves a Governing Document, the corresponding governing body of the subsidiary entity must also adopt that document.
Fund	CareSuper (ABN 74 559 365 913)
Trustee	CareSuper Pty Ltd (ABN 14 008 650 628) The Trustee holds a Registrable Superannuation Entity (RSE) licence granted by APRA and an Australian Financial Services (AFS) licence granted by ASIC and is the trustee of the Fund.
Sustainability (sustainable)	For the context of this policy, does not refer to ‘sustainable investment’ or the notion of ‘investing sustainably’. Instead, it may refer to ‘sustainable scale’ in the context of having sufficient size for a long-term business model, or refer to the business’s operations practices that are designed to be environmentally friendly.

4 Roles and Responsibilities

Specific roles and responsibilities in terms of this policy are shown below:

Role	Responsibility
Trustee Board	<ul style="list-style-type: none"> • approver of the policy; • ensures that appropriate resources are in place to implement this policy; and • has delegated the authority to the Owner for the day-to-day operational responsibility of the policy.
Chief Strategy Officer	<ul style="list-style-type: none"> • implements the policy; • communicates and ensures controls are implemented by the business; • identifies the suite of risks and controls required for the Business Unit responsible for the policy; • develops associated procedures to ensure consistency with the policy; and • consults with the GRC team as required.
GM Strategy, Insights & Corporate Affairs	<ul style="list-style-type: none"> • creates or updates the policy using the current governing document template from the intranet; • accountable for document development and maintaining the content of the policy; • establishes and drives stakeholder consultation and approval process; • consults the GRC team to assess any legislative or regulatory and risk profile changes that may impact the existing policy and • reviews the policy in line with its review schedule.
Various Stakeholders	<ul style="list-style-type: none"> • review the policy for impact to their business units or area of expertise; • consult with the Owner, Author, GRC team as required.

5 Our commitments

Our Corporate Responsibility and Sustainability commitments set out the guiding principles that will help us establish a reputation consistent with our vision to be Australians' most trusted partner in retirement confidence through exceptional care and connection.

5.1 Act in the best financial interests of our members

Our actions and decisions are made in the best financial interests of the membership as a whole.

This means we:

- (a) Assess the purpose of expenditure as being beneficial for members through the frameworks that govern our financial decisions
- (b) Undertake tenders or seek competitive quotes for significant expenditure to ensure value for money
- (c) Operate, invest and communicate efficiently
- (d) Provide equal access to information and appropriate assistance, devoid of discrimination to all members and stakeholders, regardless of their circumstances
- (e) Do not prioritise the interests of any one member over those of the membership as a whole.

5.2 Enhance the experience and outcomes for members and employers

- (a) Our goal is to give our members confidence that they and their money are in the right place. By understanding the priorities, preferences and circumstances of our members, we offer products and services and operate in a way that best suits their needs and improves their experience and retirement outcomes.
- (b) We aim to provide:
 - (i) Exceptional and consistent customer service through caring, engaging and consistent experiences and the benefit of our expertise, facilitating easy transactions and access to information, and quick resolutions that maximise trust and confidence;
 - (ii) Strong long-term investment performance over the long term (our *smooth ride* investment philosophy);
 - (iii) Flexible product choices, including a range of investment options, to enable members to tailor their superannuation and pensions to their preferences and needs;
 - (iv) A competitive, flexible and affordable insurance offering for accumulation members that reflects the occupational risk and earning capacity of the membership and aims to provide a safety net for members and their beneficiaries if they are unable to earn an income due to illness or injury, or in the case of their death;
 - (v) Timely, relevant and easy-to-understand communications;

- (vi) Responsible and effective financial advice that is not influenced by commissions or incentives;
 - (vii) Technology solutions that enable self-service, make super easy and improve efficiency;
 - (viii) Educational material and support via multiple channels for informed decision-making about super, insurance and other products and services, including superannuation obligations for employers.
- (c) We measure member and employer satisfaction through regular surveys and reporting on a wide range of metrics. We also assess member outcomes on an annual basis.

5.3 Educate and inform members and employers

- (a) We believe that confidence comes from knowledge and understanding. We have an obligation to make super simple to comprehend, and to help our members to achieve their goals in life by understanding their options and how to maximise retirement outcomes; and to assist our employers to meet their superannuation obligations.
- (b) We proactively engage with our members so they can build confidence to make better decisions for their retirement outcomes. Educational information is available via face-to-face engagement at workplaces, through seminars or webinars, our website, Member Online, direct mail and email communication and through our contact centre telephone and chat channels.
- (c) We offer general advice, which is included at no extra cost as part of a CareSuper membership, as well as comprehensive and complex financial advice. Our advice offering aims to help members set financial goals and put strategies in place to help them gain confidence in their retirement outcomes and ability to meet their chosen lifestyle.

5.4 Foster an engaged, high-performance workplace that prioritises wellbeing

We are committed to building a high-performing culture where our people thrive through genuine care and connection. We believe this is critical to deliver our vision. We do this through:

- (a) **Managing talent:** Attracting, retaining and developing skilled employees who embody CareSuper's purpose, goals and values are key to an effective and efficient workforce.
- (b) **Training and development:** Beyond supporting development opportunities within areas of specific expertise, we develop the governance and risk management capability of our people to support strong governance and business decision making.
- (c) **Diversity and inclusion:** We believe that having a broad range of views and experiences represented at Board, executive and staff levels is essential for quality decision-making and effective implementation of initiatives. We consciously seek diversity across gender, age, experience, skills and professional backgrounds, and maintain a Diversity and Inclusion Policy.

The CareSuper Board also maintains a skills matrix to represent its combined level of knowledge across topics including investments, governance, risk management and more.

- (d) **Providing a supportive workplace:** We care for our employees by providing 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.
- (e) **Feedback:** In the spirit of continuous improvement, we survey our staff annually to measure our progress and foster our culture.

5.5 Invest responsibly and to maximise long-term returns

- (a) While it is our job to maximise investment returns for members over the long term, how we achieve that growth is an important priority in our investment strategy.
- (b) At CareSuper, we believe that incorporating financially material Environmental, Social and Governance (ESG) considerations into investment decision-making can help better manage risk and contribute to stronger investment returns in certain circumstances for our members. Furthermore, we believe that stewardship can assist with the careful and responsible management of our members' capital.
- (c) Responsible investing is an approach to investing which considers financially material ESG factors in investment decision-making, and involves stewardship of assets through company engagement, voting and policy advocacy.
- (d) Our approach to responsible investing is set out in our Responsible Investing Policy and explained on our responsible investing webpage.

5.6 Operate sustainably

To reduce our operational emissions (separate to investment emissions), we have implemented sustainability and carbon neutral initiatives across our day-to-day business operations including improving energy efficiencies in our offices and recycling and waste management, which may also deliver direct cost savings.

Our workplace sustainability initiatives include:

- (a) Implementing a comprehensive recycling system, including recycling our IT equipment
- (b) Encouraging staff to use online communications, and reporting systems, flexible work from home arrangements and to take public transport where possible to reduce the impact and cost of car and air travel
- (c) Improving the energy efficiency within our offices which carry strong green credentials and sustainability ratings, utilising appropriate energy suppliers and purchasing energy efficient appliances
- (d) Our preferred company vehicles are hybrids, which run on both petrol and electricity, reducing use-based emissions.
- (e) Encouraging members to choose online forms of communication to minimise paper usage and postage which involves emissions.

5.7 Engage and collaborate with industry-leading partners

We partner 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 applicable procurement policies and process to ensure the sustainability of our business operations, and to achieve outcomes that are in the best financial interests of members.

5.8 Exhibit the highest standards of governance

- (a) We are committed to the highest standards of governance as the custodians of members' retirement savings. Members receive quality service, products and outcomes and this ensures we can meet the growing expectations of stakeholders, and that CareSuper is strongly and consistently managed.
- (b) We adhere to:
 - (i) The Australian Prudential Regulation Authority (APRA's) *Prudential Standards* and framework, and
 - (ii) The Australian Securities & Investments Commission (ASIC's) *Corporations Act* and *Superannuation Industry Supervision Act*
 - (iii) The Australian Council of Superannuation Investors (ACSI's) *Australian Asset Owner Stewardship Code*, which aims to increase the transparency and accountability of stewardship activities in Australia.
- (c) 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.

5.9 Demonstrate accountability

- (a) We adopt clear and transparent reporting and disclosures to ensure we remain accountable for our actions and performance with the aim of securing trust and affinity with our members and employers.
- (b) The Governance page of our website, financial statements, directors report, annual report, portfolio holdings disclosure, product disclosure statements, and Annual Member Meetings form the basis of our disclosure, along with our mandatory reporting obligations.

5.10 Contribute to the wider community

- (a) We exist as part of a broader community, as do our members, so we encourage our staff to act as responsible and caring members of the community by volunteering and supporting worthy causes. We provide opportunities for personal donations to selected causes and for personal commitments to volunteering. Donations are not made by the Fund.
- (b) Our commitment to operating sustainably and investing inside our Responsible Investing Policy also benefits the wider community. Further, our employees also contribute to the wider superannuation industry through membership of policy committees and participation in public forums and education events.

6 Risk Management

This policy supports the Fund’s mitigation of reputational risk and related risks in market.

7 Consequences of non-compliance

Non-compliance with this policy may result in a breach of the Code of Conduct. All breaches of this policy must be reported to the Owner and GRC team, as an incident, in line with the incidents and breach management requirements.

8 Review of policy

This policy is to be reviewed on an annual basis, or at any time for any reason, but in particular, where it becomes that this policy:

- (a) is out of date;
- (b) a material shift in business practices and/or external context
- (c) is no longer relevant to the circumstances of the CareSuper Group; or
- (d) has failed or may fail to meet the compliance objectives of the CareSuper Group.

9 Related policies and procedures

This policy should be considered in conjunction with the following:

- Responsible Investing Policy
- Code of Conduct
- Procurement Policy

10 Document history

Version	Reason for amendment	Date approved	Approved by
1.0	First version	17/10/2024	Board