

Stewardship statement

30 June 2025

As a profit to member super fund, our members' best interests are at the heart of everything we do. An important part of putting our members first is to invest their retirement savings responsibly. We believe that long term returns are positively influenced by investment management practices that consider environmental, social and governance (ESG) risks and opportunities. Consistent with our duty to act in the best financial interests of our members, stewardship forms part of our responsibilities. Stewardship involves undertaking a range of activities to protect and enhance the long-term value of our investments. Activities include:

- voting on company resolutions
- engaging with our external investment managers and investee companies
- contributing to public policy advocacy initiatives in collaboration with relevant organisations.

We're proud to be a signatory to the **Australian Asset Owner Stewardship Code** (the Code), which was coordinated by the Australian Council of Superannuation Investors (ACSI), of which we are a founding member. The Code provides guiding principles designed to improve the quality and transparency of stewardship activities.

CareSuper and Spirit Super merged on 1 November 2024, forming CareSuper. This statement reflects practices from 1 November 2024 to 30 June 2025.

Principle 1: How we approach our stewardship responsibilities

At CareSuper, our stewardship approach involves company engagement, voting, and policy advocacy designed to support responsible investment practices and assist with the careful and responsible management of our members' capital. We undertake some of our stewardship activities in collaboration with relevant organisations.

We believe that good stewardship is an integral part of our investment philosophy and approach. Our Responsible Investing and Voting policies provide more detail about how we approach our stewardship responsibilities. You can access these policies [here](#).

Principle 2: How we vote to protect members' interests

We believe that exercising the voting rights attached to investments we hold on behalf of members is an integral part of our stewardship responsibilities. It provides an opportunity to express our views on director elections, executive pay, and other important matters. CareSuper seeks to exercise our voting rights for all listed Australian and overseas shares holdings in a manner that is consistent with our investment philosophy. We aim to ensure that all voting decisions incorporate good governance practices and support our engagement activities. In doing so, we consider the views of independent proxy advisors and our investment managers but reserve the right to instruct the final voting direction in the best financial interests of our members. You can learn more about how we vote in our [Voting Policy](#) and view our listed share voting records [here](#).

Principle 3: How we engage with companies

Company engagement involves constructive communication typically between asset owners, or their appointed investment managers, and companies (board members and/or senior management) on the management of ESG factors and can include company performance, strategy, risk management, leadership and pay.

Our objective for engagement is to encourage an improvement in an approach to ESG matters, practices and policies. We undertake engagement via:

- our investment managers
- through our membership with the Australian Council of Superannuation Investors (ACSI), which provides an ongoing program of engagement with Australian companies
- collaborative initiatives and investor organisations such as the Principles of Responsible Investors (PRI) and the Investor Group on Climate Change (IGCC).

For more information on engagement through our partnership with ACSI see:

- **ACSI Stewardship reports**
- **ACSI Annual reports**

A full list of the organisations we collaborate with on engagement and other stewardship activities is available on our [Responsible investing](#) web page.

Principle 4: How we monitor our investment managers' stewardship activities

We have a publicly available [Responsible Investing Policy](#), which provides an overview of how our Investment Team oversees the ESG integration and stewardship practices of our external investment managers. As part of our investment manager due diligence and appointment process, we assess how managers incorporate and manage ESG issues in their portfolios and undertake stewardship activities. In addition, as part of our monitoring process, we undertake reviews, which include meeting with managers and issuing questionnaires to gather detailed information about their stewardship practices, and reviewing their voting and engagement practices.

Principle 5: How we encourage better alignment of the operation of the financial system and regulatory policy with the interests of long-term investors

CareSuper's holdings are diversified, and our investment returns are impacted by the economy as a whole. Where appropriate, we seek to influence policy outcomes that are aligned with our members' best financial interests. Our involvement to support this alignment may include:

- submissions to government and regulator consultations as part of collaborative initiatives
- contribution to relevant research, and
- support for various industry campaigns.

We often collaborate with industry bodies of which we are a member, such as ACSI, to undertake this work. Submissions that ACSI has made on behalf of its members during the financial year 2024-25, include:

- ASIC Guidance on Sustainability Reporting (Environment)

- WGEA Gender Equality Indicators (Governance)
- Positioning Australia's financial reporting system for the future (Governance)
- UK Stewardship Code (Stewardship)
- ASIC Discussion Paper Australia's evolving capital markets (Governance)
- Productivity Commission Net Zero Inquiry (Environment)

Principle 6: How we report to members

We provide various resources reporting on our stewardship activities including:

- Making our various stewardship-related policies publicly available ([Voting Policy](#), [Responsible Investment Policy](#))
- Publicly reporting on our stewardship activities in various sections of our website
- Publishing our [proxy voting record](#)

Principle 7: How we collaborate in our stewardship activities

CareSuper will consider using collaboration to influence change where we consider that doing so is in members' best financial interests.

Selected current collaborative initiatives/areas:

Organisation	Topics
Australian Council of Superannuation Investors (ACSI)	Governance, voting and company engagement
Responsible Investment Association of Australasia	Human rights and nature
Investor Group on Climate Change	Climate change

Where we do collaborate, we aim to align our involvement in collaborative initiatives with our responsible investment strategy.

We may at times collaborate with other investors and industry associations, we will not rely on those bodies to drive our investment decisions.

Here to help

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