

At CareSuper, we're continuously evolving to ensure our investment choices reflect our commitment to sustainability. We've recently expanded the criteria for our Sustainable Balanced option, now opting out of companies generating more than 10 per cent of revenue from fossil fuels including oil and gas – not just thermal coal, which we've restricted for many years.

Investment thresholds are common practice in the industry. Our 10 per cent revenue threshold for fossil fuels reflects the fact that companies are multi-dimensional and acknowledges those companies making genuine efforts towards the energy transition in parts of their businesses.

We want to be clear with our members that we don't currently include metallurgical coal in our fossil fuel screens, because it is primarily used in steelmaking rather than as a fuel. This distinction is recognised by global research firms such as MSCI, which allows metallurgical coal in its Global ex Fossil Fuel Indexes but not its Global ex Coal Indexes.

To avoid any confusion, we've provided additional information on our website.

At CareSuper, we're fully committed to responsible investing and transparency. We're proud of our award-winning Sustainable Balanced option and to be recognised as one of the top 10 Responsible Super Fund Leaders by the Responsible Investment Association Australasia in 2023.

We are always happy to engage with our members and answer any questions they have about their investments.