

Message from the CEO, Paul Cahill about NESS Super Investments & the Coronavirus (COVID-19)

Investments

Over the last few weeks, we have seen certain investments hit hard by the impact of the Coronavirus. Like every other fund, NESS Super has seen negatives returns in a short period of time, compared to the last 11 years of positive gains. This is particularly the case for investments in Australian Shares, International Shares and Property.

For members invested in the NESS Super' default option - MySuper, members are partially protected because our investments are diversified. By investing in other asset classes such as Fixed Interest and Cash we can protect against the volatility in the markets.

A common question we get asked is whether a member should change their investment option. While it may be cold comfort, we want to remind you that superannuation is a long term investment, and from watching previous downturns like the Global Financial Crisis and the 1987 recession we learn that markets do bounce back and in this case it is a matter of when that happens. We do not know when the downward spiral we see now will turn around, but there is a risk that if members move from their current options to a more defensive asset class like cash, they will crystallise the losses they have seen in their current options and then may miss the 'bounce back' that we expect to happen.

At the end of the day, members need to decide where they are at in their career and what level of risk they are willing to take. If you need help with working out what investment option you want to be in, please contact us on **1800 022 067** so that we can organise a financial planner to speak with you.

Early Release

We understand that some of our members will face financial hardship and need to drawdown on their super. The Government is allowing members to withdraw up to \$10,000 this financial year and \$10,000 next financial year to help navigate through these difficult times. Applications for this Early Release can be made through my.Gov.au and the Government will then instruct us to release funds to you. If you are intending to make a claim, you can help us be prepared by calling us to make sure we have your Proof of ID and also your bank account details so that we can transfer the money to you as soon as possible.

We are in this together and we are committed to help our members navigate these turbulent times. Our key strategic objective is to be trusted to build wealth for retirement for our members, and we ask you to trust us to continue to help you reach the retirement you deserve.

Our Member Hotline is open 8:30 am to 6:00 pm Monday to Friday, and we encourage you to call us.

We wish you and your family all the best.

Yours sincerely,



Paul Cahill

CEO, NESS Super