



# 2019-20

## Year in review



# Acknowledgement of Country

Crescent Wealth acknowledges the traditional owners of this land and their spiritual connection to Country.

We pay respect to the Elders of the past, present and future and acknowledge Aboriginal and Torres Strait Islander people as the traditional custodians of the land upon which we live.

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Crescent Wealth Funds Management (Australia) Ltd. (ABN 32 144 560 172 AFSL No: 365260) ("Crescent Wealth") is the Fund's promoter and the responsible entity of managed investment schemes in which the Fund invests.



# Welcome

As Australia's first and only Islamic superannuation fund, Crescent Wealth is a passionate believer in the idea of prospering collectively.

7 A message from our Managing Director, Talal Yassine OAM



# A message from our Managing Director, Talal Yassine OAM



On behalf of the executive and all of our team, I am pleased to introduce Crescent Wealth's Year in Review for 2019-2020.

## OUR STRENGTH LIES IN OUR UNITY

One of the great lessons that I have been reminded of through the global pandemic is that our strength as a community grows when we act as one. When we all simultaneously acted on the advice of leaders in the spirit of looking after each other, we were able to witness the flattening of the curve and the saving of lives in record time.

As I watched the news each night with my family, I felt a tremendous sense of pride in this display of unity across Australia. Each person adapted their lives, many making incredible sacrifices and difficult decisions in order to protect strangers and our health system.

As we came together under a strong and shared vision to minimise the spread of coronavirus, we were able to achieve outcomes at a speed unimaginable otherwise. The journey to recovery will unfortunately be a long one, but I believe we have new systems and tighter relationships that will enable us to rebuild faster and with more unity than ever before.

## LOOKING AFTER OUR MEMBERS

I am very proud of our team's commitment to delivering exceptional support to each and every one of our Members, ensuring all Member Services remain fully operational. As we adapted to new working environments and channels of communication, I really commend the dedicated effort by the team to provide continuous open and transparent information and updates.

We embraced webinars in an effort to stay as connected to our members as possible which we have thoroughly enjoyed and will continue in the future.

While the mandatory social distancing meant Ramadan and Eid al-Fitr were not celebrated in our usual Crescent Wealth style, we know many of our members experienced a new (and in some cases) deeper sense of connection to their faith, with live sermons and video calls bringing together families all around the world.

## WORKING TOWARDS A BETTER FUTURE

Most of us have now adapted to our new situations at home and at work. The opportunity is to carry this forward and think about how superannuation can be invested for a stronger and more resilient future.

In that respect Islamic superannuation represents an expression of our values and it is particularly important to keep this in mind during challenging times. Similarly, as people find themselves locked down, various social vices such as alcohol and gambling become harder to resist in a home setting. We know health authorities are predicting an increase in health concerns as a result and we must be more conscious than ever of leveraging our values and beliefs in order to promote a better country and a better world.

## SUMMARY OF INVESTMENT MARKETS & PERFORMANCE

Our Chief Investment Officer, Jason Hazell has demonstrated a tremendous commitment to ensuring our Member's portfolios perform as well as possible given the impact the global pandemic has had on the superannuation industry. While markets are currently very volatile, it's important to remember that superannuation is developed with a long term strategy in mind.

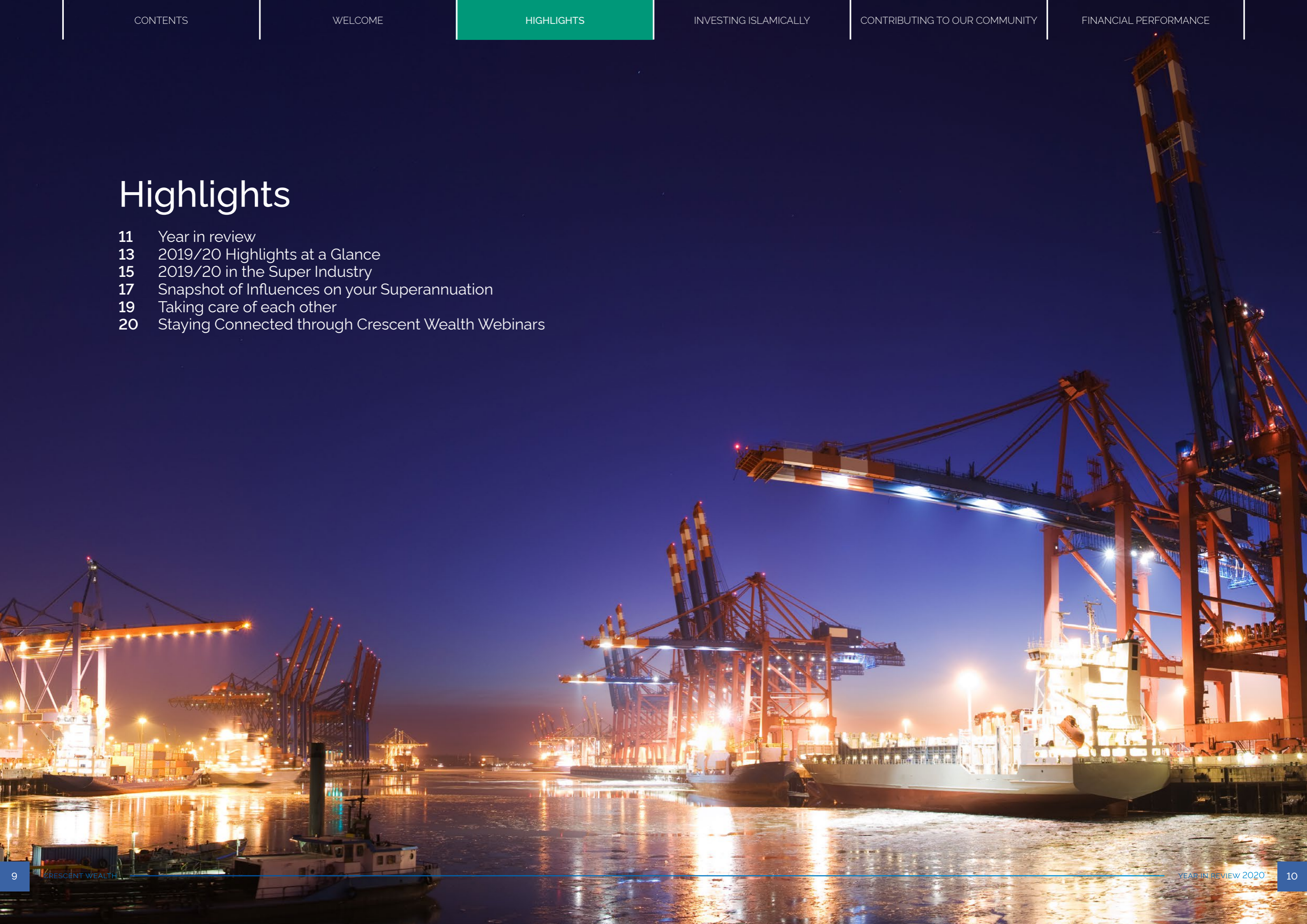
As Australians begin the slow transition out of isolation, what we do know is that the country's economic recovery will come out of strategic investment in sectors such as health, property, infrastructure, utilities and innovation/technology. These are all industries in which Crescent Wealth invests.

Our FY2020 Financial Performance Statements and Investment Reports are available in the 2020 Annual Report

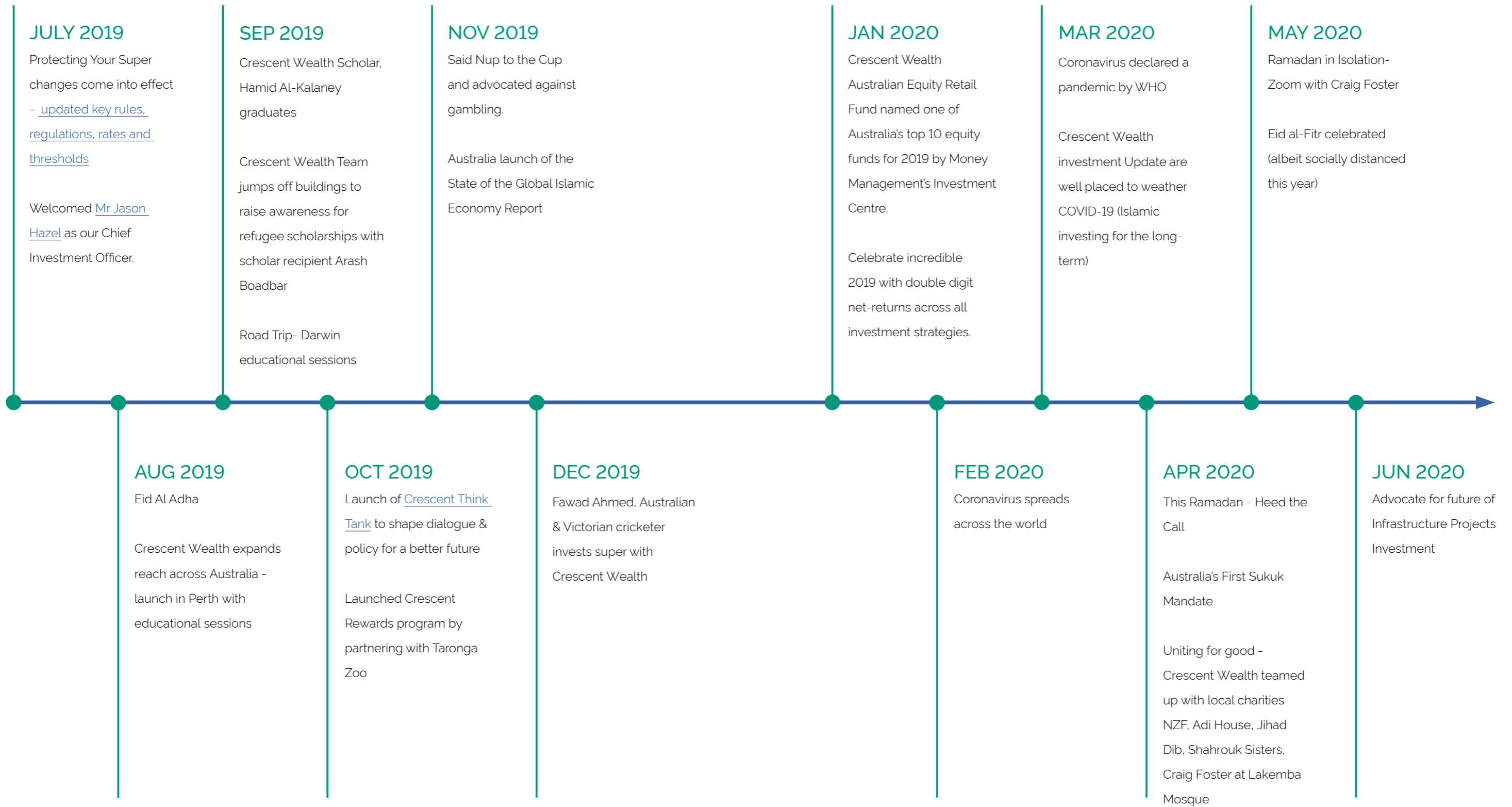
Thank you for being a member of Crescent Wealth and for investing in a future in which our community prospers collectively.

# Highlights

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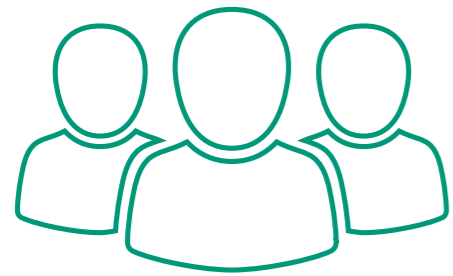


# 2019-20 - Timeline



# 2019/20 Highlights at a Glance

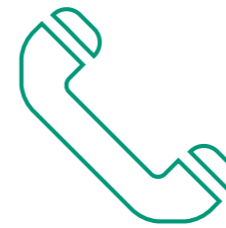
## MEMBER INTERACTIONS



**9,216**  
Total members

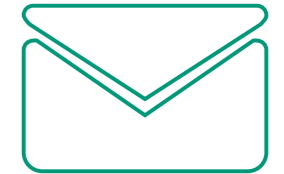
**5,928**  
Male members

**3,294**  
Female members



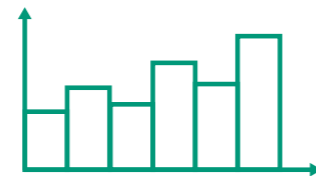
**3,575**  
Calls answered

**55,000+**  
Website visits



**862**  
Emails responded to

**\$260M+**  
FUNDS UNDER MANAGEMENT



IN PERSON COMMUNITY EDUCATIONAL SESSIONS ACROSS ALL AUSTRALIA  
Darwin, Perth, Brisbane, Melbourne, Sydney



## COMMUNITY CONTRIBUTIONS



**21**

Educational Scholarship provided to students from refugee backgrounds

Financially supported Scouts NSW "Scouts for Refugees" program covering the costs of membership fees, uniform requirements, equipment and activity fees.

Supported What Matters? Youth writing competition

**5**

Live and interactive webinars



WE ❤️ OUR MEMBERS AND THEY ❤️ US TOO:

Received a "GREAT" rating from our members on the Net Promoter Score: (Member satisfaction scale rating)



# 2019/20 in the Super Industry

Over the last couple of years, the Superannuation Industry has seen a range of regulatory changes, with many more proposed but not yet legislated. These included the introduction of retirement income products, changes to Self-Managed Super Fund trustee numbers, protection of unpaid super, opt-in for insurance cover and choice of fund changes.

On 1 July 2019, the **Protecting your Super Reform** package was brought in to protect super accounts from being eroded by insurance policy fees and premiums that people may not require. This saw the requirement to opt-in to insurance cover for every super account, otherwise insurance cover was cancelled where the member did not elect to retain their insurance cover or the account was deemed inactive. Significant changes to the non-concessional (after-tax) contribution rules also commenced on 1 July 2019, together with changes to the threshold and payments for other super and pension areas.

In response to COVID-19, the Government's assistance package included the Early Access Scheme which enabled people who were made redundant to withdraw up to \$10,000 from their super during the financial year and another \$10,000 from 1 July 2021. Unfortunately, a number of cases of fraudulent activity was detected by the ATO and the Treasurer was forced to temporarily freeze early withdrawals in order to protect the majority of Australians. Overall, more than 1.2 million Australians have sought to withdraw nearly \$10 billion from their retirement savings to help them through the pandemic crisis ([Ref 1](#)).

Looking ahead, there are a number of beneficial changes to superannuation on the horizon. From 1 July 2020, the legislated update to the "work test" will come into effect.

The change to the "work-test" means that individuals aged 65 and 66 will be able to make voluntary concessional and non-concessional superannuation contributions, without meeting the "work test", which is the requirement for a person to work at least 40 hours over a 30 consecutive day period for gain or reward before they are able to make voluntary contributions to superannuation.

With the changes to superannuation being predominantly aimed at helping older Australians make additional contributions and while not many of the proposed changes have been legislated, changes like these are certainly a move in the right direction.

Crescent Wealth has been advocating for the Government to work closely with the superannuation industry to determine the best way to finance the investment in infrastructure that is needed to support the Australian economy to reboot. We believe there is a strong opportunity for superannuation funds to play a significant role in funding large, long-term infrastructure projects that will provide jobs, stimulate the economy and create lasting value for Australians.



# Snapshot of Influences on your Superannuation

The Superannuation Guarantee rate is gradually increasing to 12 per cent. The SG will remain at 9.5 percent until 1 July 2021, when it will increase to 10 per cent, and then in 0.5 per cent increments annually until 1 July 2025 when it will finally reach 12 per cent.

The Annual State of the Global Islamic Economy Report highlights the \$2.2 trillion opportunity across lifestyle sectors in serving the faith-inspired ethical needs of the world's 1.8 billion Muslim consumers.

Crescent Wealth was featured in the report showcasing our leadership in addressing the demand for Islamic super & ethical investments.

## THE IMPACT OF GLOBAL HEALTH PANDEMICS ON SUPERANNUATION

As COVID-19 continues to impact on many aspects of life across the globe, we know that the way we manage your savings has an impact on the world around us. Responsible and Islamic valued superannuation funds like Crescent Wealth consider the social implications of investing in addition to financial return.

This year however, we learnt just how significant the impact the external world has on the superannuation funds and the industry as a whole.

While political, regulatory, economic or technological changes are relatively slow and able to be planned

for - the global pandemic demonstrated that rapid changes can happen on a global scale.

COVID-19 has proven how truly interconnected the world is today. Even before coronavirus reached Australia's shores, many ASX-listed company's supply chains were being impacted by China's lockdowns early in the year.

The changes to international and domestic travel, the increases in sanitization and social distancing means that the cost of operating has changed significantly during 2020.

For members of superannuation funds, this might mean their employment status has changed, their take home income has been impacted and their ability to contribute to their super has altered.

## STATE OF THE GLOBAL ISLAMIC ECONOMY REPORT (2019/2020)

The Annual State of the Global Islamic Economy Report (SGIE) is the go-to reference for investors, entrepreneurs and industry executives for everything Islamic/ Halal related.

Their recent 2019/2020 report has just launched across major cities globally, including New York, Dubai, Kuala Lumpur, Jakarta and Sydney.

Crescent Wealth was featured in the report showcasing our leadership in addressing the demand



for Islamic super & ethical investments.

The State of the Global Islamic Economy Report is in its 7th year of production and produced by DinarStandard, in partnership with SalaamGateway (the largest news and insights media for the global Islamic economy) and Supported by Dubai Islamic Economy Development Center (DIEDC).

This year, DinarStandard is fully driving the production of the Report with Refinitiv (formerly ThomsonReuters) serving as the Islamic Finance data partner.

The Annual State of the Global Islamic Economy Report highlights the \$2.2 trillion opportunity across lifestyle sectors in serving the faith-inspired ethical needs of the world's 1.8 billion Muslim consumers. The report has global reach exceeding 90,000

readers across 85 countries, with substantial media coverage including CNN, BBC and Wall Street Journal; offering detailed insights into market sectors such as Food, Fashion, Travel, Pharma, Cosmetics, Finance, Media & Recreation.

We were proud to join the Australian official launch in Sydney on the 28th November 2019 where the key highlights and opportunities were presented as well as a panel session that highlighted the important success stories.

Also attending the event his the His Excellency, the Ambassador of UAE to Australia Mr Abdulla Al-Subousi, representatives of Government on State and Federal level and the Australian corporate and Muslim community.

## Taking care of each other

The last 12 months have been unlike any other that we can remember.

From the beginning of the early bushfire season in September through to the global COVID-19 pandemic, it certainly has brought with it incredible challenges.

While the challenges are far from over, it is true that a crisis makes you more aware of the important things in life. It is so easy to take for granted our health, our family and our safety.

At Crescent Wealth, our members are our priority, which means so too is our team. By taking care of our team first and foremost, we know that they will be able to take care of our members. In the transition to remote working arrangements, one of the first things we did was increase the time we spent all on video calls together.

Important to us has been the replication of team bonding remotely, as much as possible, as that we experienced in the office. We are incredibly fortunate

to have a very close-knit team and we knew we needed to maintain opportunities for open and transparent communication that was primarily visual, because over 90% of the way we communicate is non-verbal.

The same applied to communication with Members. Video and phone calls were organised over email and increased frequency of informational updates meant we could help Members understand their ever-changing environment, particularly as it applied to superannuation assistance packages.

We've been particularly impressed by the speed in which positive change can be achieved where there is a will to do so.

The pandemic has taught us that the everyday decisions we make, the small acts of kindness and courage to do the right thing and go the extra mile for someone else are really what make the world a better place.



## Staying Connected through Crescent Wealth Webinars



Today's technology has allowed us to stay in touch more than ever before. At Crescent Wealth, we've been making the most of it to stay connected digitally. One of the best ways we've been doing this is via Webinars.

Webinars have removed geographical boundaries and have enabled us to engage with our members together in real-time. From the feedback we've received from our community, our first webinars have

been a great success and it appears everyone is loving them as much as us.

We commit to making webinars a regular communications channel going forward, not only with our members but also with our broader community. If you would like to be notified of all future webinars, simply subscribe to our newsletter, follow us on our socials or best of all, do as similarly like-minded people have done and join as a Member!

# Investing Islamically

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# Meet our Members



## Rabiah Khawaja

**"CRESCENT WEALTH REALLY APPEALED TO ME BECAUSE IT ENABLES ME TO INVEST MY MONEY IN LINE WITH MY VALUES AND FOR A FUTURE I WANT TO HELP CREATE".**

As someone who helps vulnerable people and their families on a daily basis, Rabiah is a role model for many.

As an immigration and humanitarian lawyer, Rabiah is one of the first people to assist refugees and migrants to Australia get settled and understand the laws and requirements of their new country. Now based in Melbourne Australia, her own home country is New Zealand where she grew up after her parents migrated from Pakistan.

"It's always been important to me for my work to be valuable and aligned with my personal values, and

not simply a way of earning a living. Migration law is very difficult to navigate and at such a stressful point in someone's lives, it's nice to know that I'm of assistance and can provide really valuable and affordable services when they are needed the most," Rabia says.

"Crescent Wealth really appealed to me because it enables me to invest my money in line with my values and for a future I want to help create. I want to see much more inclusivity in our world. The way in which Crescent Wealth is able to be both open in its values (i.e. taking a stance on investments in alcohol) while simultaneously educating broader Australians on our Islamic values is powerful and something I can be proud of. It allows for better dialogue and understanding. I wanted to assist in increasing this sense of inclusion and I'm proud to be a part of the future they are creating," she continues.

Growing up with two brothers in New Zealand as a Pakistani, Rabiah has had healthy competition on the cricket pitch developing into a talented player itching to get back on the grass. She continues to enjoy the game with family & friends.

"I'm very much looking forward to being able to visit my family as soon as restrictions permit and travel home is allowed. Maybe I'll even be able to get a game in".

We hope you can Rabiah. Thank you for the incredible contribution you are making to so many lives.



## Sheikh Alaa Elzokm

**"I CAME TO KNOW ABOUT CRESCENT WEALTH THROUGH EXISTING MEMBERS AND SWITCHED MY SUPER OVER BECAUSE I DO NOT WANT MY INVESTMENTS HARMING OTHERS".**

Sheikh Alaa Elzokm is a widely-respected leader in our community and the Imam at the Elsedeaq Islamic Society in Heidelberg Heights, Melbourne.

Having studied at the highly esteemed Al-Azhar University in Cairo, the Sheikh has brought to Australia a passion and intelligence of contemporary Islam that helps us bring together in harmony not only our Muslim community, but also the broader Australian community.

"We are blessed to live in Australia, being supported by a strong Government and people from other nationalities and religions. While it can often

feel difficult as a minority to overcome negative stereotypes portrayed in the media, it is upon us to reach out to the broader community and build a sense of togetherness. I really believe that the more effort we put into these relationships, the more we will receive. For me, this is about having conversations, creating a safe space for open discussion, organising events and focusing on the common values that unite. We can prosper as a community that way - we have so much more in common than we often realise," Sheikh Alaa says.

In 2017 the Governor of Victoria awarded the Heidelberg mosque the Victorian Multicultural Award, which goes to show how committed Sheikh Alaa is to his community.

"I came to know about Crescent Wealth through existing members and switched my super over because I do not want my investments harming others. I was grateful to have an option whereby I know confidently that my savings are not invested in alcohol, tobacco and weapons - things that are not beneficial to humanity," he continues.

Over the last couple of years, I have really enjoyed being a member, meeting the team and other members while receiving updates about the wonderful work being done on behalf of me as a member."

Thanks Sheikh Alaa for being a member of Crescent Wealth - it is people like you that we exist for.

# Meet our Board of Directors

Meet Crescent Wealth's Board of Directors who bring a diverse range of experiences and knowledge and who set the tone for strong governance. Managing Director Talal Yassine and the executive team manage the implementation of the Fund's business plan under the robust governance of the Board.



**CHAIR**  
Emeritus Professor  
Dianne Yerbury AO

Emeritus Professor Dianne Yerbury has had a long and distinguished career in corporate Australia as well as an academic at some of Australia's leading universities.

Amongst her many appointments (corporate, honorary and public) she was the GM/CEO of the Australia Council (1984 – 2006), Vice-Chancellor & President of Macquarie University, Sydney (1987 to 2006). She was also the Foundation Professor of Management at the Australian Graduate School of Management (UNSW).

Her many directorships amongst others, include GIO (1983 – 1988), Australia Post (1998 – 2002), Citibank Australia (1998 – 2002), University Co-operative Bookshops (2000 to date), Beta Investments (2000 to date); CEDA (2003 – 2008) and IBT Education now known as Navitas (2006 – 2008). In addition to two Honorary Doctorates, Dianne was made an Officer in the Order of Australia (AO) in 2000 and awarded a Centenary Medal in 2002.



**MANAGING  
DIRECTOR**  
Talal Yassine OAM

Talal currently serves as a Non-Executive Director on the Whitlam Institute and Western Sydney University Foundation Council Board. He also serves as Chairman of First Quay Capital and Chairman of the Australian Arab Dialogue. Talal has also served on the Australia Post, Board of Sydney Ports, Macquarie University and the Western Sydney Area Health Service and the Chairman of the Department of Foreign Affairs and Trade; Council of Australia Arab Relations.

In an executive capacity, Talal spent 10 years at PwC as a director and strategist, and at investment firm Babcock & Brown in the Corporate Finance Group and later in the Technical Real Estate Division. Later Talal held leadership positions in Better Place Australia, Platinum Hearing and Star Transport Australia. Talal holds a Master of Laws, a Master of Business Administration which was focused on international business strategy, as well as honorary and adjunct Professorships within the Crawford School of Public Policy at the Australian National University and School of Business in the University of Western Sydney, respectively.

On Australia Day 2010, Talal was awarded a Medal of the Order of Australia (OAM) for his service to business and to the community through a range of education, health and multicultural organisations.



## NON-EXECUTIVE DIRECTOR

### Dr John Hewson AM

Dr John Hewson is one of Australia's most experienced economists, financial experts and company directors. He is also a former politician and was Leader of the Liberal Party and Leader of the Opposition from 1990 to 1994.

Since leaving politics Dr Hewson has forged a very successful career in investment banking and at the elite levels of business.

Dr Hewson is a member of the Advisory Council for ABN AMRO Australia and Chairman of The John Hewson Group Pty Limited, Global Renewables Limited, Universal Bus Company Pty Ltd (UBC), Strategic Capital Management Limited and Belle Property Pty Ltd. He is also a director of Macquarie Graduate School of Management and other public and private companies.

With this background, John Hewson offers audiences around the world a unique view of politics, economics and business.

More about Dr John Hewson:

John Hewson entered politics in 1987 as the Member for Wentworth and became Shadow Minister for Finance then Shadow Treasurer before being elected

the 24th Leader of the Opposition in 1990, a position he held until May 1994. Previously he had been advisor to two successive Federal Treasurers. He left politics in 1995.

In his earlier career, Dr Hewson's appointments included economist positions with the International Monetary Fund and the Reserve Bank of Australia, Head of the School of Economics at the University of New South Wales, adviser to Sumitomo Bank and on the Executive Committee for Macquarie Bank.

He also held some 30 major economic and financial consultancies to financial institutions and various industry organisations and associations including Bank of America, The Midland Bank, The Australian Bank, FW Holst & Co., OCBC and Australian Merchant Bankers Association.

Dr Hewson has been committed to environmental issues since meeting former US vice president and climate campaigner Al Gore and has had direct involvement in ventures including a waste recycling and methane extraction facility in Sydney. He also chaired the National Business Leaders Forum on Sustainable Development for six years.

In 2001 Dr Hewson was awarded a Member in the Order of Australia - For service to business and economics, to the Australian Parliament and politics, and to the community.



## NON-EXECUTIVE DIRECTOR

### Nicholas Whitlam

As a former CEO and chairman of Australian financial institutions, Nicholas Whitlam has been exposed to most aspects of banking, insurance and superannuation. He is a non-executive director of Crescent Wealth and chairman of the Investment Committee. He is presently involved in establishing the BRI-related Generations Fund.

In recent years his roles have been largely in the ports/logistics and disability/compensation sectors. From 2004, Whitlam served on the board of the Port Kembla Port Corporation, and was chairman of all three NSW port corporations - Sydney, Newcastle and Port Kembla - when they were amalgamated into one in 2014; from 2014 to 2018 he was the inaugural chairman of the new Port Authority of NSW. From 2004 to 2018, he served in various capacities in disabilities - including as chairman of the Lifetime Care & Support Authority and deputy chairman of the WorkCover Fund and WorkCover NSW.

Whitlam was President of the National Roads and Motorists' Association, Australia's largest mutual organisation, from 1996 to 2002. He chaired NRMA Insurance, Australia's largest general insurance company, from 1996 to 2001; while at NRMA Insurance he led the process by which that company was

demutualized and listed on the Australian Stock Exchange - where it now trades as Insurance Australia Group or IAG.

A career banker, Whitlam joined Morgan Guaranty Trust Co (now JP Morgan) in 1969, working in New York and London, and rising to the position of Vice President. Subsequently, he worked with American Express in Sydney and Hong Kong and then Banque Paribas in Hong Kong before his appointment as Managing Director and CEO of the State Bank of New South Wales from 1981. In 1987, together with Malcolm Turnbull, he established the investment bank Whitlam Turnbull & Co, where he was CEO. Since 1990 he has managed Whitlam & Co.

Whitlam was a member of the Sydney Olympic Games Review Committee in 1990 and then the Sydney Olympic Games Bid Committee 1991-1993. He was Chairman of Tattersall's Club 1993-1996 and a director of the Australian Sports Foundation 1986-1995. For the Sydney 2000 Olympics, Whitlam was the Olympic Attaché for Hong Kong.

He was chairman of the Sydney Symphony Orchestra 1991-1996. Whitlam is a former chairman of the Australian Graduate School of Management (1986-1997) and was the inaugural chairman of the Whitlam Institute within Western Sydney University. He is currently a trustee of the Steiner Pohl Foundation and a Governor of St Vincent's Curran Foundation.

Whitlam holds degrees from Harvard University (AB cum laude, 1967) and the University of London (MSc, 1969) and has been granted honorary doctorates by The University of New South Wales (Hon DUniv) and Western Sydney University (Hon DLitt). He was born in Sydney and attended Sydney High School. Whitlam is married to Judy (née Frye); they live in a coastal village south of Sydney and have three adult children.



## NON-EXECUTIVE DIRECTOR

### Samier Dandan

Mr Samier Dandan is the Co-Founder and Chief Operating Officer of ManageNET, an IT infrastructure and services company.

He is also President of the Lebanese Muslim Association. Samier has held a variety of operational and technical roles at Maxis Corporation and Managed Networks. He also served on the Federal Muslim Community Referral Group to the then Australian Prime Minister, John Howard. Samier also holds a degree in BEng.



## NON-EXECUTIVE DIRECTOR

### Hilal Yassine

Hilal Yassine is the Managing Director of Medina Capital and an experienced businessman and Non-Executive Director.

He currently serves as a Non-Executive Director on the Boards of the University Co-operative Bookshop (The Co-op), the Crescent Institute, and the Australian Arab Dialogue Foundation.

Hilal has over 15 years of executive experience, holding various roles as a senior executive at PricewaterhouseCoopers (PwC) Sydney and London based firm Clyde & Co in their Dubai Offices. He was also the Chief Operating Officer of the Austaxi Group and the Managing Director of the Platinum Hearing Group.

Hilal is a graduate of the Australian Institute of Company Directors and holds qualifications in: MBA (WSU), LL.M (UNSW), B.Com (UNSW) and LL.B (UNSW).





# Leading with Strong Governance

We spoke to our Non-Executive Director Nicholas Whitlam regarding the importance of strong governance and how it fits. Read on for further insight:



**Nicholas Whitlam**  
Non-Executive Director

## QUESTION 1 What does Strong Governance mean to you?

Strong governance means having all the correct checks and balances in place, between management and the board, and all parties respecting and observing those controls.

The reporting set up is the foundation of good governance – however the technical skills, values, experience and ultimately the behaviour of the individuals is what achieves a truly well-governed business. This year in particular will test the strength of many organisations and the robustness of their governance and leadership.

Financial services and superannuation operate in a highly regulated and fast-moving environment. Outstanding leadership, active engagement, clear and regular communication and commitment to both the vision and strategy of the business by everyone is essential.

## QUESTION 2 At Crescent Wealth, how has a diverse board helped deliver strong governance?

The diversity of skills, experience and their shared values contribute significantly to the effectiveness of our governance. As a member of the Board and Chair of the Investment Committee, I really value the opportunity to gain access to a range of perspectives that draw on various professional experiences and our diverse skills. Ultimately, we exist to deliver an Islamically compliant retirement fund for our members who are largely drawn from Australia's Muslim community. A skilled and diverse board ensures we comply with these needs.

Our current board brings a diverse range of personal and professional experiences which is inherently valuable – from education, finance and technology to political and economic backgrounds. In a fast-moving, complex and increasingly digital environment, the depth of experiences, our ages – from relatively young to what I'd like to think of as "mature" – and different cultural backgrounds creates a rich and robust environment for the men and women who make up our board to make good decisions. And rich and robust debate delivers what is ultimately in the best interest of our members.

## QUESTION 3 From your perspective, how did good governance help Crescent Wealth in 2020?

Of course, the jury is still out, and we don't know how long it will be with us, but management responded instantly to COVID-19. This meant operational changes

– like implementing social distancing and remote working, proactive changes to protect our investments and a significant increase in communication to inform and address our members' inevitable concerns. Management was empowered to act, and did act – which provided significant benefit to our members by enabling quick and effective responses to the immediate challenges.

Crescent Wealth's strength is its long term view. While none of us could have predicted what 2020 has delivered, our success will depend on the vision and leadership required to weather future storms. Fortunately, the quality and trust shared by Crescent's board and management is a special strength and a major contributor to our response to the rapidly changing environment.

## QUESTION 4 Do you believe Crescent Wealth's ethical investment principals have helped to ensure good governance processes are upheld throughout the organisation?

Ethical investment in the context of Islamic compliant investment principles are at the heart of our business. I do think this helps us maintain an excellent governance environment. Our commitment to investment in the 'real' economy and minimising harm requires a degree of care and diligence that carries throughout the organisation and the way we operate. What's more, we relentlessly pursue high standards in our community engagement – from customer service and communication to our community initiatives.

# Leading with Strong Governance

We spoke to Keri Pratt, an Independent Member of our Investment Committee to understand her perspective on strong governance:



**Keri Pratt**  
Independent Member of our  
Investment Committee

## QUESTION 1

At its core, what do you believe strong governance is?

For me, strong governance is as simple and powerful as the right people doing the right things for the right reasons (I am sure I am not the first person to use the phrase). It requires consideration of the needs of all key stakeholders and goes beyond legal and regulatory box ticking.

It should embrace different perspectives, and promotes transparency, efficiency, responsiveness and accountability.

## QUESTION 2

You really value diversity of thought, not just age and gender. Can you expand on this?

This is my third year on the Investment Committee for CWSF. Over that time, I have come to appreciate the diversity of thought (and age and gender) amongst the committee members.

The emphasis and lead from Talal and our Chair, Nick Whitlam, has always been respect for different perspectives and experience. Sometimes this

means plenty of questions and much discussion as each Committee member satisfies themselves on all the facts from their perspective. Of course, the Committee's common focus continues to be on delivering quality outcomes for members in line with Islamic investing principles.

## QUESTION 3

How did COVID-19 impact the way the Investment Committee maintained strong governance and oversight?

COVID-19 has been a game changer for all of us: forcing us all to find new ways to work and for some of us, robbing us of an income entirely. The Crescent Wealth Investment team needed to quickly pivot to deal with increased volatility in investment markets, and then the requirement to maintain additional liquidity in the Fund to meet redemption requests from members under the Government's Superannuation Early Release Scheme.

The Investment Committee normally meets quarterly in person. As for many others, the Committee now meets virtually. Over this period of extreme volatility, a number of informal conversations took place with the Investment team, as Committee members shared their experience and insights.

In my view, strong governance provided the support framework the Investment team needed to navigate through a more challenging than usual period and emerge relatively unscathed.

And as always, decisions are made with a long-term outlook.

## QUESTION 4

Ethical investment principals are central to Crescent Wealth's investment strategy. How do you balance investing for both ethical and financial performance?

Crescent Wealth has a set of well-articulated investment beliefs & ethical investment principles within which the Investment team operates when investing members' money. It is certainly true to say that this assists in facilitating common understanding of what member expectations are from the outset.

Whenever the Committee is discussing a potential addition or change to the investment portfolio or managers, the conversation always is able to draw on that ethical framework, along with other market and portfolio considerations. CWSF has been the first investor in a number of investment strategies in Australia that are customised based on Islamic investing principles, and it's exciting to see these strategies play a part in delivering future retirement outcomes for members.

For example, this year we introduced Sukuk investments or Islamic bonds. The driver was to diversify the fund's exposure to defensive assets classes. The Committee has driven the search for compliant assets – and works hand in hand with the investment team to execute. The roll out of this asset was a significant milestone for the fund and a great step in both innovation and building long term foundations for the growth and success of the fund.

Even though my involvement with the organisation is primarily through the Investment Committee, my sense is that this applies across all aspects of the business – care for customer is at the centre in decision-making.



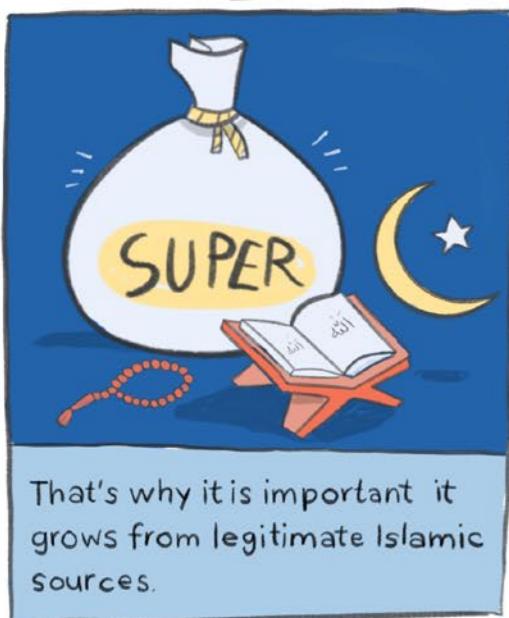
## The Principles of Islamic Investment

One of the oldest techniques human beings have used to teach one another is through story-telling.

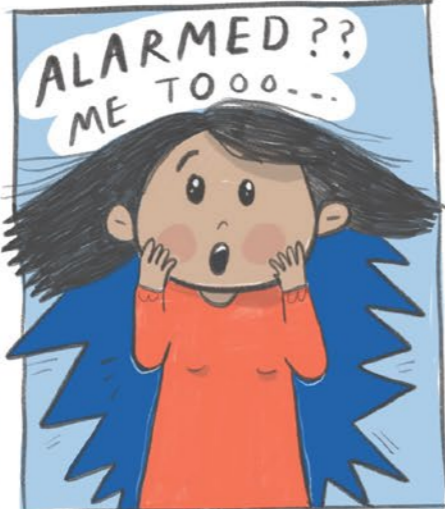
From the day Prophet Muhammad (PBUH) received the revelations from Allah to the present day, all Muslim societies have been shaped by orality in the form of tales, fables, myths, legends, and narratives.

When verbal stories are combined with illustrated pictures, our ability to understand and remember the morals and lessons within the story increases significantly.

Crescent Wealth partnered with Ghazal Qadri, a Kashmiri-born illustrator to create this comic strip about the journey to a better retirement through ethical superannuation.



The average Aussie Super fund invests its members money into companies that transact and profit from weapons, alcohol and tobacco manufacturing as well as gambling and interest/Ribba.



**Crescent Wealth**  
Australia's ONLY  
Islamic Super Fund

# Contributing to our community

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# Why We Do What We Do

OUR INVESTMENT CHOICES HAVE A REAL, HUMAN IMPACT



ALLAH (SWT) TELLS US THAT "IF ANYONE SAVED A LIFE IT WOULD BE AS IF HE SAVED THE LIFE OF THE WHOLE MANKIND." QURAN 5:32.

The investment choices we make and where we spend our money has an impact on our future. We often decide to part with the money we earn because we believe it will have a positive impact on our future. For example, investing in education or housing or a business venture for a profitable return.

Unfortunately, there are a range of investments that can have significant negative impacts, not always directly to ourselves but often to the global community as a whole. Chief among these examples is the production of defense armaments and weapons for warfare.

While many Australians wouldn't actively choose to support war, it is possible that their retirement savings are currently contributing to the development of weapons that makes war possible. Many Australian Super fund portfolios invest in publicly listed weapon and gun manufacturers such as Boeing, Airbus Group and Lockheed Martin Corp.

Allah (swt) tells us that "If anyone saved a life it would be as if he saved the life of the whole mankind," Quran 5:32.

Missiles, guns, tanks and drones have destroyed countries, such as Yara's\* homeland Syria. As a refugee living in Australia, she says "Now in 2020, many Syrian children have lost parents, siblings and close relatives. Half the population have been forced to flee homes destroyed as a result of the violent occupation, or explosive destruction. 2 million people are currently internally displaced and there are 5.6 million refugees due to the chaos of war. These are people with nowhere to call home, and often no ability to call for



hope. While I am blessed to continue my education, we have 2.1 million children in Syria currently without school. I shudder to think what the latest global pandemic may do to my already decimated people."

This is the very real human impact that defense production has on lives. We have a responsibility to divest from defence manufacturers to help people like Yara\* and her family.

Crescent Wealth exists to provide Australians with an alternative way to invest their retirement savings for a kinder and more unified future.

Your investment choices do have an impact, so it's important to understand the values of what you are investing in and what your hard-earned dollars are actually funding. As an investor, you have control over where your money goes and what is done with it. By choosing Crescent Wealth, you know your money isn't being funnelled to weapons manufacturers and distributors who are profiting off the years-long wars in places like Syria.

*\*Name changed*

# Prospering Collectively

As an Islamic superannuation fund with over 9,000 members and over \$260+ million in funds under management, we are committed to improving our member's lives today and tomorrow.

Crescent Wealth's mission is to help Australians create a better world, starting with their superannuation. We are a passionate believer in the idea of prospering collectively and we empower our members by providing an alternative way of investing which better aligns with their values.

But an Islamic compliant, Australian ethical super option was always just the start.

Our vision for prospering collectively means we need to reach everyone.

This includes reaching out to our new additions to Australian community - people who have recently

migrated or had to seek refuge.

This includes providing assistance to people who are in need of support.

It also means reaching out to leaders within our communities, enabling role models to be seen within our community - for us to be able to learn from them.

Finally, it means contributing to our shared future directions. Being part of policy decisions. Engaging with those in the decision-making seats and expressing the vision we have for Australia.

We are proud to be able to achieve this through our Not For Profit partner organisations and shape the world we live in.



# The Crescent

"THE BEAUTIFUL SIGHT OF THE CRESCENT MOON APPEARS IN THE SKY EACH MONTH AND INSPIRES US TO THINK THAT IT MIGHT BE A CRADLE FOR OUR NEWLY-BORN DREAMS, AS VARIOUS STARS AND PLANETS APPEAR WITHIN ITS COSMIC CONTAINER-SHAPE."

## OPENING TOMORROW TO EVERYONE

Crescent Wealth makes tomorrow accessible for everyone. Ultimately our mission is to ensure all Australians can protect and grow their retirement wealth without compromising their core values and beliefs - in a manner that allows the community to invest in their future and retire with dignity and honour. However, it is also a core principle for us to align our values-based approach with impactful action through like-minded organisations. Through this way we may enable our members to bring about the changes they want to see in the world. We are proud to stand side by side, united by a shared vision for the betterment of Australia across education, cultural curation and social inclusion.

Our commitment to contribute to the economic, social, cultural and academic fabric of Australia is achieved through our long-term, ethical and sustainable investment framework as well as through partnerships with independently operated Crescent organisations - united in values, equality, respect and diversity.

## CRESCENT FOUNDATION OPENING UP THE SYSTEM

The Crescent Foundation contributes to a more open tomorrow through initiatives that support those within our community who need it most.

Tackling the tough issues of homelessness, access to education for refugees and increasing youth engagement is the Foundation's priority. This means working to change the system and pushing the limits of existing social structures to create a more inclusive world - one which welcomes everyone - every individual - every point of view and every origin.

One of their key initiatives is supporting university students from refugee backgrounds through their education - not only with financial support but also moral, personal and professional development support.

As a registered charity, Crescent Foundation's approach is simple; to raise much needed funds and then distribute 100% of these contributions to the recipients. The Foundation does not deduct any fees or monies from contributions, hence providing maximum impact to our recipients and their families. All the costs and expenses of the foundation are covered by its corporate supporter, Crescent Wealth.

Together with its partners it has a strong vision of creating a culture of giving by encouraging ongoing financial support to those in our community who need it the most. It is all about leaving a positive footprint on our community, society and country.



# Interview with Chairman - The Honourable Bob Carr

We spend some time with the Crescent Foundation Chairman Hon. Bob Carr to get an insight into the amazing contributions the Foundation has had not only on the educational scholarships but also the urgently needed work the NFP Brothers in Need are doing with their assistance to the homeless community.



The Honourable Bob Carr  
Crescent Foundation Chairman

## QUESTION 1

Tell us a little about what motivated you to join the Crescent Foundation board?

The thing that got my attention and stood out above all else is the work the Foundation does with students from refugee backgrounds. In my career I have interacted greatly with families from refugee backgrounds and they've always shown commitment and loyalty to their new home country. They are very hard working people and to see these youngsters move through post school education fills me with hope for our amazing country's future.

As NSW Premier from 1995-2005 I had a significant interest in education. I introduced policy to lift the literacy standards in our schools. I worked with

talented teachers and educators to enhance the life opportunities of kids, who like me came from modest, working class upbringing.

I like many Australians grew up in a working-class family, my father was a train diver and went to a public school, Matraville High School, and was also the first in my family to go to university. All my opportunities in life came from that education. So I understand the importance of education. It fills me with great pride to see students from refugee backgrounds do well, especially given the hardship many of them went through to seek safety.

There are many stories of people who have taken their chances to seek safety, I have met Afghan families that came via Christmas Island and Port Headland and youngsters who got out of Indo-China in small fishing vessels, risking their lives and the lives of their families to now make wonderful contributions across so many industries in Australia, there efforts and achievement really inspires me.

I've been blessed to have precious insights into the refugee experience over the years, hence why I was impressed by the educational scholarship program we have on offer. Having already awarded over 20 scholarships to hard working and academic high achieving student who will no doubt be leaders of this country of ours.

## QUESTION 2

What excites you about the positive impacts the Crescent Foundation is having?

We've living with an extraordinary homeless problem without a single solution. The problem is exacerbated and is ever more urgent given the existing COVID-19 crisis, making our efforts more important.

For the Crescent Foundation it is important to delivery real assistance to the homeless. In Australia we have more than 130,000 people who are considered homeless, this should not be the case.

Working with Not for Profits like Brothers in Need allows for the assistance to reach those that need it directly and with greater impact.

On average they feed over 17,500 people every year on the streets of NSW & QLD. In many cases they have also worked alongside other great services to connect them with job opportunities, permanent accommodation.

They also run a rotating roster of services for the homeless community, including, food distribution, haircuts, podiatry & chiropractor sessions.

## QUESTION 3

What message would you like to give to people struggling at the moment?

I want to be very careful not to lecture people who are struggling or sleeping rough. I don't know what it's like to be in the shoes of another human being, when I see someone homeless, I simply remember that it could have been me had it not been for the luck I've had in life.

For anyone going through a tough time, whether you are struggling because you've missed out on an opportunity for a job, or in fact lost a job, know that this is not a reflection on you, don't give up hope. What you are going through reflects the impact of the pandemic on the economy. You have talent, please be patient and keep you spirits up until the economic situation improves.

## QUESTION 4

What is the board looking forward to implementing moving into FY21?

We're very much looking forward to consolidating on the amazing programs and partners we've build over that last few years. We have some very impression partners, they include Western Sydney University, Scouts NSW, Brothers in Need, What Matters? And Bankstown Poetry Slam, who are all doing amazing work in their devoted areas.

We have a dedicated board with a great depth of experience and commitment to the causes we contribute towards, we look forward to extending on these contributions and build on the great partner relationships.

Finally, it means contributing to our shared future directions. Being part of policy decisions. Engaging with those in the decision-making seats and expressing the vision we have for Australia.

We are proud to be able to achieve this through our Not For Profit partner organisations and shape the world we live in.



# Crescent Institute

## OPENING UP POSSIBILITIES

You can't be what you can't see.

Crescent Institutes opens up a world of possibilities for people through events and networking opportunities with Australian leaders.

Since 2006, the Crescent Institute has enabled our members to hear from State Premiers, former Prime Ministers, CEO's of Australia's leading companies, leading media personalities and sporting heroes as well as religious and independent thought leaders.

Collaborating and curating thought is about challenging the idea that networks and connections can't change a system. Nothing is fixed and everything can be thought through, made better and made more inclusive. The Crescent Institute brings commercial

leadership and thought leadership together to make for a greater social impact than just looking through one lens.

The Crescent Institute is a not for-profit organisation operating nationally in pursuit of a more connected, thoughtful and inclusive Australia. The Institute was founded to address a lack of meaningful access to professional networking and thought leaders.

Through its 'Thought Leadership & Networking Events' and Intimate Business Lunches, the Institute aims to promote an opportunity to meet and learn from Australian thought leaders in a warm business and social environment as well as keeping its members informed on vital issues.



# Crescent Think Tank

## OPENING KNOWLEDGE

Crescent Think Tank promotes the sharing of knowledge and ideas more openly with all Australians. For too long, thought leadership has been restricted to academia and it can be elitist. However, better ideas for a better future can thrive when knowledge is shared more openly and more democratically.

As an independent, not-for-profit think tank, its focus is on informing Australian policy discussions. It is able to do this through its network of highly-experienced academics and a clear mandate to generate new ideas and dialogue on the issues of Nation Building, Australian Infrastructure, Socially Responsible Investment and Islamic Finance.

It does this by identifying value propositions that explore ideas, thinking and investment, as well

as encourage and ferment support for equitable, inclusive and sustainable economic development of the nation and its infrastructure.

Crescent Think Tank, its events and all academic publications are open and accessible to all members of the public and will be forever.

By playing a leading role in opening up new narratives, discussions and cultural exchanges, it is possible to shape a more prosperous future for all.

Ultimately, through unity of purposes we may collectively open up the hearts and minds of Australians with new narratives, cultural exchanges, generosity, and education for a more diverse and prosperous community.



# Sponsoring Graduates through Crescent Foundation

"THE OPPORTUNITY TO COMPLETE MY ENGINEERING DEGREE AT THE WESTERN SYDNEY UNIVERSITY, WITH THE SUPPORT OF THE CRESCENT FOUNDATION SCHOLARSHIP, MEANT THAT I COULD STUDY AT THE SAME TIME AS GETTING HANDS-ON EXPERIENCE WORKING ON HUMANITARIAN PROJECTS."



**Arash Bordbar**  
2020 Crescent Scholar

## GRADUATED WITH

Bachelor of Engineering (Honours)

## EMPLOYED WITH

Community Migrant Resource Centre as the  
Employment & Enterprise Officer

Arash's journey from Iran to Australia as a refugee changed his outlook on life forever. As a 27 year old refugee seeking asylum, his path to Australia was a long one, including an extended time living in Malaysia. Unfortunately under Malaysian law, refugees are not legally recognised and so Arash struggled to get by without access to health services, employment or education opportunities.

When he arrived in Australia, his desire to become an engineer was strong as ever as long as there was

a way to combine it with his new passion for human rights.

"The opportunity to complete my Engineering degree at the Western Sydney University, with the support of the Crescent Foundation scholarship, meant that I could study at the same time as getting hands-on experience working on humanitarian projects", Arash says.

"I did my thesis on humanitarian engineering - looking specifically at creating affordable housing through renewable materials in regional Australia. I want to create a positive impact on the lives of others, help make their experiences easier than mine and bring better solutions to people that need it the most".

Arash has lived in Sydney for just over 5 years now and is the Employment & Enterprise Officer with the Community Migrant Resource Centre. An avid speaker, he is also the co-Chair of the UNHCR Refugee Agency Global Youth Advisory Board as well as the Chair of the Asia Pacific Refugee Rights Network (APRRN).

Congratulations Arash on what you have achieved so far and there is no doubt, your future will be a bright one.

# Crescent Scholar Elsi Samano



# Partnering for Good: Brothers in Need

Brothers in Need is a not-for-profit organisation which was established to improve the lives of the most disadvantaged people within our community. The charity is an important part of daily life for families doing it tough, the poor and needy, the sick and elderly.

This year, Crescent Foundation partnered with Brothers in Need to help reach as many people as possible, providing them with many of the basics that we often take for granted.

We caught up with Dean Mousad, the organisation's Director to learn more about why he founded Brothers in Need and his vision for a kinder and more inclusive world.

## *Crescent Wealth:* What led you to create Brothers in Need?

*Dean Mousad:* 2014 was a major turning point in my life - I completed Hajj and shortly after my grandmother passed away. I realised how sacred life really is.

Prior to this, I wasn't treating my life as valuable. My Egyptian parents migrated to Australia when they were teenagers for a better life and at the same age, I was throwing mine away.

I spent my late teens & early twenties working in events & promotions and had got caught up in a life that involved drugs, alcohol and gambling. As a young adult, I remember knowing I was discarding the principles my parents had instilled in me growing up, but at the time, partying seemed more fulfilling.

My whole perspective on life changed after Hajj and when I had to bury my grandmother. I truly understood that material possessions mean nothing - that the impact we have on each others lives are the things that truly remain.

I set up Brothers in Need as a way to do more valuable work. Having known what it's like to struggle, I wanted to support those who were in that stage of life too. I run BIN with fellow directors Masoud Orami and Baris Idik and most people assume that we named the organisation for the people we wanted to help - in fact, it's the opposite.

It's actually us who are in need of forgiveness and redemption. We are the Brothers in Need.

## *Crescent Wealth:* Tell us about how you got started and how you're serving the community now.

*Dean Mousad:* I was working in Martin Place, Sydney at the Reserve Bank of Australia. I was becoming more and more aware of the gap between the high-flyers entering buildings through the rotating doors and the homeless trying to stay warm just next to the rotating doors.

It was around this time that the Lindt Siege happened



and just as I had been guilty of treating all homeless people as a homogenised group - all the same and inflicted by substance abuse, I was experiencing the same type of stereotyping - being treated as a terrorist simply because I am a Muslim.

I wanted to serve the homeless and I wanted to demonstrate that stereotypes are wrong.

Brothers in Need began providing free meals to the homeless in Martin Place once a fortnight which quickly changed to once a week. Shortly after we added Monday night dinners in Parramatta, expanded into Brisbane and now we are out on the streets providing meals to those in need 6 days a week across NSW and QLD.

Our fresh meals are restaurant-grade and we also provide non perishable items, hygiene items, socks and beanies. We've even incorporated barber services which have been really appreciated.

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# Super Management Tips for the Year Ahead

Research suggests the lifestyle that most Australians desire is likely to be unmet by their superannuation savings. Hence it is likely that you will need to cutback on your retirement plans to make sure your savings last the distance. You can make a difference, and you can do this by taking advantage of a number of options available to boost your super. As always, the earlier the better.

## 1 - SALARY SACRIFICE CONTRIBUTIONS

Salary Sacrifice is just as the term suggests, you're sacrificing your salary – where instead of receiving your salary in your pocket today, you request for it to be added to your super. These contributions are also known as 'pre-tax' contributions and like your regular super guarantee contributions, these salary sacrifice contributions will be taxed at 15%, making it a tax-effective way to save for your super. It's important to remember that there is a cap on your pre-tax contributions of \$25,000 – these includes your employer Super Guarantee as well. For example, if you receive super \$10,000 of super from your employer this financial year, you can add a maximum of \$15,000 of pre-tax contributions to your account.

## 2 - LOW-INCOME SUPER TAX OFFSET

If your annual income is \$37,000 or less, and you or your employer made additional voluntary contributions to your super, you may be eligible for a tax refund of up to \$500 into your super account. If you are eligible for the Low-income super tax offset, the ATO should automatically calculate it and deposit it in your super account.

## 3 - PERSON CONTRIBUTIONS

Personal contributions (or member contributions) are another way to add to your super – especially, if you're self-employed or out of work for the time being. These contributions are also known as 'after-tax' contributions, which means that these contributions have already been taxed at your personal marginal tax rate, so these contributions won't be taxed again when they enter your account. You can make a maximum of \$100,000 of after-tax contributions per financial year.



# Financial Performance

59 Chief Investment Officer Message



# Chief Investment Officer Message



Jason Hazell  
Chief Investment Officer

## PERFORMANCE UPDATE

The last year has been a year unlike any that we have witnessed in our lifetimes. COVID-19 was completely unexpected and something the world has not had to deal with since the Spanish Flu of 1919. 6 months into this global pandemic, we are still witnessing increasing global active cases around the world. We have now witnessed a global synchronised recession, with over 90% of countries around the world now in recession. This is higher than the Great Depression of 1929. Australia has fared relatively well compared with other developed countries, but it is still way too early to declare an end to the pandemic or the recession.

Investment markets do not react well to uncertainty and the COVID-19 pandemic provided significant uncertainty. In late March 2020, investment markets had crashed a staggering 35%, bring an end to one of the longest bull markets that we had seen to the end of 2019. What was most surprising though was the subsequent rally of over 40% from April through to 30 June that saw US markets reach new record highs. We are now left with a perplexing environment where investment markets are as expensive as they were in late 2019 and we remain in a global recession.

We believe it will pay in the long-term to remain conservatively positioned during a period as uncertain as what we are seeing now.

Crescent Wealth was very conservatively positioned in the lead up to this downturn, performing well to 31 March 2020. However, the strength and speed of the

rally from the bottom in late March 2020, has left us lagging some of the higher risk funds in the market. We are comfortable with our positioning as we see no sensible argument for strong risk-taking at this early and uncertain stage in a global recession.

As at 30 June 2020, most importantly Crescent Wealth's diversified super options have remained compliant with Islamic investment principles. However, due to the significant volatility during the pandemic, Crescent Wealth's diversified super options posted their first negative returns since the start of the fund in 2013.

While we are disappointed to present you with these numbers, we remain comfortable with our conservative positioning and will never compromise our Islamic investment principles to chase investment returns.

At Crescent Wealth, we believe that long-term disciplined investing that is broadly diversified across a range of asset classes, countries and currencies, will provide a strategic benefit to our members. Crescent Wealth has and will continue to hold no banks and insurance companies consistent with Islamic investing principles.

## ENHANCEMENTS

Crescent Wealth has made significant progress over the last 12 months to broaden the opportunity set of shariah-compliant investments available to Australian investors. In many cases Crescent Wealth

is pioneering investment into Islamic asset classes in Australia, with the following investments added to the portfolios in the last year:

- Sukuk bonds;
- Islamic currency hedging; and
- Shariah-compliant global REITs;

Crescent Wealth is the first Australian super fund to invest in the above asset classes, we are very proud to offer these to our members.

## MOVING FORWARD

We continue to investigate new asset classes and opportunities to expand and diversify our portfolios consistent with Islamic investment principles. We are looking forward to announcing a range of new investments over the coming year.

With our members in mind, our value creation story starts and ends with members and the contributions they make to their super. Our outcomes are driven by your motivations and expectations, and we are excited to continue on this journey of investment for long-term performance and impact.

A photograph of a man with a beard and a young girl in a field. The man is carrying the girl on his shoulders. Both are smiling and cheering with their arms raised. The background is a bright, open landscape under a clear sky.

## Thank you

A sincere thank you to our members for sharing in our commitment for a more prosperous future, one which we all collectively benefit from.

All of our members inspire us every day and we often get overwhelmed with emotion when we hear of the incredible stories each of our members have to share. We feel truly blessed to have such a diverse member base, who not only share our Islamic investment values but also entrusting us with their retirement savings.

We will continue to work tirelessly to deliver you the best outcomes while creating a strong, unified and caring community together. Thank you for your dedication in taking good care of each other during the last year and as the world moves along the path to recovery, we look forward to the future.





## 2019-20 Year in review

Got a question? Get in touch.  
We love talking Super. Especially  
Islamic Super.

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