

Ethical Survey, as voted by members of the Ethical Advisers Co-Op



Appealing

Poor | Disappointing | Average | Appealing | Excellent

As voted by Ethical Adviser Co-op members. Find a specialised ethical adviser near you: www.ethicaladviserscoop.org/find-an-adviser.html

Fund Overview

Future Super aims to positively contribute to both climate systems and social systems as well as generate financial returns for members. The Fund offers three diversified multi-asset class accumulation investment options and one pension option that apply negative and positive screens that aim to reduce exposure to harmful industries, while gaining exposure to assets that can achieve financial outperformance and create a fairer, sustainable future. These screens are complimented with impact investing.

Ethical Concerns

Investments

- ✗ Some investments in the Fund may be problematic for ethical investors, such as:
 - Mining – metals and minerals considered critical to renewable energy and related industries, such as lithium, nickel and graphite.
 - Toll roads – Atlas Arteria
 - Global banks, e.g., UBS
 - Gaming – Take-Two Interactive

Good Points

- ✓ The Fund excludes direct exposure to all fossil fuels (coal, gas and oil), producing gambling products and operating casinos, nuclear energy, uranium and weapons. Additional ethical screens are deployed depending on the asset class and includes screens on animal cruelty and human rights abuse.
- ✓ The fund targets investments in companies and assets that engage in activities that make a positive contribution to climate change and social inequality focusing on direct renewable energy investments.
- ✓ Provides a [Charter \(LINK\)](#) detailing the ethical screening process.
- ✓ Commitment to transparency by being [UNPRI \(LINK\)](#) signatory. All investment options are RIAA certified.
- ✓ Transparency of holdings easily accessed via the public website ([LINK](#)).

Fund ESG Summary

UNPRI Signatory	Yes		
Full Holdings Disclosure			
		Availability	Updated
		Data provided	
	RIAA website	Public = RIAA website	Monthly with one month lag
	Quarterly report	website	Quarterly with one month lag
	Annual Responsible Investing Report	Website	Annual
			Companies invested in
			Companies invested in
			Companies invested in

	Portfolio & Investment Summary report	Private – provided to unitholders and their advisers	Monthly	Companies invested in
RIAA Certification	Yes			
Disclosure of Voting	No			
Ethical Screening Process	Yes (LINK)			
Exclusions	<p>Climate change screens</p> <ul style="list-style-type: none"> × Fossil fuels – Companies which have fossil fuel reserves, fossil fuel infrastructure, or are involved in the mining, extraction, burning of fossil fuels. × Significant and specific service providers to the fossil fuel industry <p>Ethical screens</p> <ul style="list-style-type: none"> × Nuclear power and uranium mining × Tobacco & alcoholic beverage manufacturing × Controversial chemical exposure (e.g Ag. chemicals, gold and silver mining) × Animal cruelty (direct intensive factory farming, live export, cosmetic testing and animals for entertainment) × Mandatory detention of asylum seekers & and for-profit-prisons × Pornography & payday lending × Human and labour rights (including child labour and forced labour) × Weapons manufacture and distribution 			
Materiality/Exposure Limits	<ul style="list-style-type: none"> ● Almost all the exclusions apply a 0% revenue threshold or a non-revenue threshold where the ethical risk cannot be consistently tied to a revenue, e.g. human rights violations) ● The exceptions are for – <ul style="list-style-type: none"> ○ Alcohol (20%) ○ Junk Foods production (Revenue threshold: 33%) ○ Significant and specific service providers to the fossil fuel industry (5%) ○ Distribution of gambling products (5%) ○ Specific & significant service provision to the military or armaments manufacture (5%) 			

About the 'Ethical Survey'

About the Ethical Advisers Co-Op

The Ethical Advisers Co-op is a group of 35 financial advisers who are passionate about ethics and finance. The Co-op was established as a not-for-profit over 10 years ago to enable likeminded financial advisers to work together to represent the voice of the consumer. We work to shift the super and investment industry into being more ethically aligned with their clients' objectives. The Co-op's nationwide membership of ethical financial advisers help over 3,300 Australians make financial decisions and invest in line with their ethical values.

How the Leaf-System Works

The ethical rating is voted by Australian financial advisers who specialise in ethical investments (Co-op members). The advisers assess if fund ethics suit their average ethical client, and if it matches with the average client's expectations and objectives. The advisers consider how successful the fund is at; 1) removing industries and stocks harmful to the environment and society 2) including companies with environmental or social benefits, and 3) providing evidence of actions from the fund which benefit society and/or the environment. The quality of information the fund provides on its ethical policies, companies invested in, and proxy voting is important in assessing if a fund is as ethical as claimed. The final rating is an average of these votes.

*This survey, and the information contained in this document, consider **ethics only** and do not include ANY analysis of fees, performance of financial suitability. It is **general advice only**. The ethical score is subjective and benchmarked to each adviser's average ethical client. Your ethics may differ. We recommend you speak to an experienced ethical financial adviser for personalised advice before making any decisions.*

Financial advisers are voluntarily participating to help ethical consumers gain a quick understanding of how the clients of a group of industry professionals view the ethics of each fund. The Co-op and the advisers do not receive any form of remuneration or reward for participating.

Further Research

Does your fund walk the talk?

The Australasian Centre for Corporate Responsibility (ACCR) – a not-for-profit shareholder advocacy organisation – pushes for transparency around whether your super fund ‘walks the talk’ on issues such as climate and human rights. They published a detailed report looking at the voting records of major Super funds in June 2020. You may find information relating to your super fund [here](#) (see page 18 & 19).

Is your fund investing in fossil fuels?

Market Forces is a not-for-profit delivering transparency on fossil fuel lending, insuring and investing within super funds, banks and insurance companies. You can see how exposed your super fund, bank or insurance company is to the fossil fuel industry [here](#).

If the fund is certified by the Responsible Investment Association Australasia (RIAA)

You can find more ethical and investment information for certified funds [here](#).

More information on this fund

For exact details of the fund’s claimed ethics, costs and legal details see the fund’s Product Disclosure Statement - available on their website.

Vote based on information last updated August 2023