

# Perennial Investment Partners – Better Future Trust / Active ETF (IMPQ)

Ethical Survey, as voted by members of the Ethical Advisers Co-Op on 13 March 2026



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](http://www.ethicaladviserscoop.org/find-an-adviser.html)

## Fund Overview

This is an actively managed multi-asset Australian & NZ shares fund within Perennial Value, focused on small and mid-cap companies. It applies negative screening with a zero-revenue threshold and actively applies ESG-related metrics.

## Ethical Concerns

### Investments

- ✗ *Steadfast Group's vast network of brokers and underwriting agencies provides specialist coverage (like liability, property, business interruption) for all sorts of industries, including potentially fossil fuel-related businesses, through their core business model of connecting insurers to clients.*

## Good Points

- ✓ IMPQ specialise in ethical investments.
- ✓ IMPQ preferences companies that have a positive impact on the environment and society, including renewables, healthcare, water and waste treatment, energy efficiency and education.
- ✓ IMPQ excludes stocks with 0% revenue threshold from thermal coal, met coal, uranium, oil and gas, alcohol, tobacco, Weapons, old growth logging, gambling, pornography, toxic pesticides, live exportation of animals.
- ✓ Perennial is committed to transparency by being a United Nations Principle for Responsible Investment ([UNPRI](#)) supporter and is RIAA Certified.
- ✓ Good transparency of [holdings](#) and [voting](#) history, both easily accessed via the public website, see links overleaf.
- ✓ Perennial has a strong track record of ESG [engagement](#) with its small and mid-cap holdings to improve their ESG Activities.
- ✓ Data on carbon emissions reduction for the Trust indicating the Portfolio is 87.20% less Carbon Intensive compared to the ASX Small Ordinaries as at 31 December 2024.
- ✓ Provides a [2024 Impact Statement](#) outlining its ethical screening process.
- ✓ Innovate [Reconciliation Action Plan](#)



## Fund Overview

UNPRI Supporter	<a href="#">Yes</a>
Full Holdings Disclosure	<a href="#">Yes</a>
RIAA Certification	<a href="#">Yes</a>
Disclosure of Voting	<a href="#">Yes</a>
Ethical Screening Process	Refer to the <a href="#">Impact Statement</a> and <a href="#">PDS</a>
Exclusions	<p><b>Climate change screens</b></p> <ul style="list-style-type: none"> <li>× Extraction or sale of thermal or metallurgical coal, uranium, oil or gas (other than recycled oil)</li> </ul> <p><b>Ethical screens</b></p> <ul style="list-style-type: none"> <li>× Tobacco</li> <li>× Gambling or betting operations</li> <li>× Alcohol</li> <li>× Pornography</li> <li>× Uranium</li> <li>× Weapons and armaments</li> <li>× Toxic pesticides</li> <li>× Old-growth forest logging</li> <li>× Live animal exports</li> </ul>

## About the 'Ethical Survey'

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### 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.

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. You can find details on your super fund [here](#).

#### *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 13 March 2026.*