



Ethical
Advisers'Co-op

2023 Annual Report

Building your sustainable legacy.

2023 ANNUAL REPORT

A collective of dedicated advisers and finance professionals, the Ethical Advisers' Co-operative ('EAC' or 'the Co-op') has built an outstanding reputation as a vocal representative on behalf of advisers and investors seeking ethical and sustainable investment alternatives.

The Co-op currently advises 3,948 clients across Australia and New Zealand, investing more than \$2.91 billion funds under management (FUM) in investments that match their clients' ethical values.

Ethical investment specialist advisers are a trusted source of advice for investors, as the range and complexity of ethical investments and products continue to broaden in a maturing investment sector.

This report showcases the important efforts the Co-op has made throughout 2023, highlighting the engagement activities, ethical fund ratings, and member events, that are lifting the finance industry and informing more investors.

ACKNOWLEDGEMENT OF COUNTRY

The Ethical Advisers' Co-op acknowledge the Traditional Custodians of the lands on which we work and live, the Aboriginal and Torres Strait Islander people of Australia, and pay our respect to the Elders past, present and emerging. We recognise and respect their cultural heritage, beliefs and relationship with the land and waters, and recognise their role in caring for and maintaining the land over thousands of years. We also extend that respect to other First Nations. We see reconciliation as a fundamental responsibility for The Ethical Advisers' Co-op and we are committed to advancing reconciliation with Australia's First Peoples and engaging with their concerns.

We acknowledge and pay our respects to the Tangata Whenua, the indigenous people of Aotearoa (New Zealand) and their ancestors who have cared for the whenua (land), its forests, rivers, and mountains for generations. We recognise their continuing connection and contribution to the whenua, and we are committed to building respectful relationships with Māori communities and to working towards a more just and equitable society.



As ethical financial advisers, we commit to building respectful relationships with Indigenous communities, working towards economic empowerment and self-determination, and supporting the financial well-being of all Australians and New Zealanders. We recognise that ethical financial advice creates positive change and contributes to a sustainable future, and we are committed to using our skills and expertise to make a difference.

ETHICAL ADVISERS' CO-OP



CONTENTS

| | |
|-------------------------|----|
| INTRODUCTION | 2 |
| CHAIR'S MESSAGE | 4 |
| OUR ENGAGEMENT | 5 |
| ETHICAL INVESTMENT WEEK | 12 |
| COMMITTEES | 14 |
| ETHICAL FUND RATINGS | 19 |
| OUR MEMBERS | 21 |
| IN THE SPOTLIGHT | 24 |
| OUR BOARD | 28 |
| ABOUT THE CO-OP | 29 |
| GET IN TOUCH | 30 |
| CONCLUSION | 31 |



CHAIR'S MESSAGE

Welcome to the Ethical Advisers' Co-op fourth Annual Report highlighting the incredible achievements of the Co-op's volunteer members for 2023.

The Co-op's aim is to provide a collaborative network for financial advisers and investment professionals in Australia and New Zealand to exchange knowledge and skills, resulting in a stronger voice, empowered clients, and increased ethical investments in the financial sector. Co-op members work together to shape industry practices and policies, fostering the widespread adoption of ethical and responsible investments. This drives the evolution of a financial advisory industry that is more environmentally and socially impactful.

In 2023, the Co-op held events across Australia and New Zealand as part of Ethical Investment Week, with the theme; "Building a Sustainable Legacy: Overcoming Greenwashing with Ethical Investment Advice." Members of the Co-op reached a wide audience with events including short courses, podcasts and screenings of the film Climate Changers, with Tim Flannery. Special guests included Dr Jennifer Rayner from the Climate Council, Jo Dodds from Bushfire Survivors for Climate Action and Greg Bourne of the World Wildlife Fund (WWF). These events showcased how Co-op members commit each year during Ethical Investment Week to promote and educate on how to adopt ethical and responsible investments as part of a solution to a more impactful financial industry.

The Co-op also had several members present at key events held throughout the year. These included the InvestorDaily ESG Summit 2023, the Impact Investing Summit Asia Pacific, the Sustainable Living Festival and the Responsible Investment Association Australasia Conference 2023. At these events, Co-op members provided expert advice on greenwashing, building values-based portfolios and myths and misunderstandings of responsible investments. In further testament to the outstanding expertise of our members, Nathan Fradley and Michelle Brisbane were named in the Financial Standard Power 50.

The Co-op continued to engage with industry with proxies sent to Santos, Woodside and Rio Tinto's Annual General Meeting's asking for changes to their constitution, to protect the environment. Our 'Ethical Fund Ratings' continue to be an exceptional source of information for both our members and the public. Co-op members rate funds that have an ethical or sustainability focus and provide feedback to investment managers as well as providing a rating of the fund available on our website. This assists the public in making choices for their investments and superannuation in line with their ethical values, while also providing feedback to investment managers as to what the expectations are of clients advised by Co-op members.

This year, the Co-op started a new subcommittee to focus on education and peer group mentoring for new members to the Co-op. This will form an important part of the Co-op moving forward in furthering our mission of providing a collaborative network for advisers as well as growing our member base.

Finally, we would like to thank Terry Pinnell for his 7 years as dedicated Chair for the Co-op as he steps down from this role. Terry was one of the founding members of the Co-op and has been instrumental in its growth in members, ethical investment industry transformation, strategic direction, and expansion into New Zealand. We are grateful that he will continue to be a member of the Co-op so we can continue to benefit from his years of experience and dedicated service.

As we look forward to 2024, the Co-op will continue to provide its members with a network to further skills and knowledge and industry transformation. We have plans to launch a new product day, as well as our strategy day and our AGM (Annual General Meeting). We have sub committees that continue to work on policy, product, marketing, education, engagement, and ethical fund ratings. A great reason to join the Co-op in 2024!



Sarah Wood
Chair
Ethical Advisers' Co-op



OUR ENGAGEMENT

*We engage with Governments, NGOs, organisations
and investment managers to create change*

The Ethical Advisers' Co-op creates change through engagement with non-government organisations (NGOs), investment managers, companies, advisers, and research providers.

The Co-op, alongside their clients, have been involved in numerous shareholder resolutions that focus on influencing companies to align their policies with the 2015 Paris Agreement. These resolutions help motivate companies that produce, distribute or finance fossil fuels to take action and disclose their targets and progress towards a low-carbon future.

The Co-op has been involved in numerous shareholder resolutions requesting improved processes and reporting around engagement with First Nations peoples and gaining consent to mine traditional lands.

Co-op members influence positive change by working with other vocal advocates and campaigners such as Market Forces and the ACCR (Australasian Centre for Corporate Responsibility). With the help of Co-op advisers, clients may provide proxy votes, so campaigners can attend Annual General Meetings (AGMs) on their behalf. This has been effective in influencing companies to improve their disclosure around fossil fuels, climate change risk and human rights issues.

Co-op members engage with investment managers on holdings within their portfolios. Fund managers are questioned about companies of concern to ethical clients. The Co-op influences funds to either engage with, or divest from, the companies in question.

On behalf of client shareholders, Co-op advisers communicate and engage with companies around issues of concern such as ethical violations, fines and poor behaviour. The Co-op may discuss opportunities for the organisation to improve, or communicate that clients have divested.

The Co-op nurtures and supports the growth of the ethical advice industry by engaging with fellow advisers. Members regularly meet with advisers external to the Co-op to discuss ethical investing and answer queries.

Co-op members engage with research providers and ratings agencies, helping them to understand the environmental, social, and governance (ESG) issues that clients want included in research, analysis, and reporting.

Through engagement activities, the Co-op is creating positive change and raising industry standards. This has a positive flow-on effect through financial markets and economies.



“It is possible to get more than just financial rewards - you can also know your money is working for you, and doing something for a better world. Money is a powerful lever to pull, so where you direct your capital can make a big difference.”

CHRIS LANG, ETHICAL CHOICE INVESTMENTS

ENGAGEMENT

Members of the Co-op are specialists in providing ethical investment advice. They are skilled at researching investments and analysing the underlying holdings of a fund, to ensure that they are true-to-label and meet their clients' values and needs.

The following pages provide a snapshot of several ways that Co-op members have engaged with fund managers, companies, and organisations during 2023. Most often this involves discussions about ethical screening and exposure to companies of concern within a fund manager's portfolio.

FEBRUARY

Co-op members met with **Firetrail S3 Global Sustainable** and provided feedback on their levels of engagement and sustainability.

BetaShares consulted Co-op members for input on their screening and underlying securities regarding a new **Sustainable Infrastructure Fund**.

Co-op members met with **Australian Unity Select Income Fund** to discuss sustainability and social aspects of loans within the fund.

Members provided expert feedback on the sustainability of underlying securities in **Martin Currie** funds.

Several members submitted a response to the **Australian Sustainable Finance Institute (ASFI)** taxonomy development consultation.

MARCH

Market Forces reached out to get two clients holding **AUB Group** to directly email the company on their concerns with their involvement in coal and gas post-AGM.



Together with **BetaShares**, Co-op members signed off on a letter and had further discussions with **Macquarie Bank** urging them to outline a clear glidepath for a reduction in its global exposures to coal, oil and gas, and to step up their contribution towards the global decarbonisation effort. Members also reached out to **Market Forces** around a plan to lobby **Macquarie Bank** to commit to decarbonisation.

Members contacted **Morningstar** directly, expressing concerns about one of their published articles on “sin” stocks that looked to promote investments involved in socially and environmentally negative activities, whilst **Morningstar** was also attempting to enhance their ESG reporting. **Morningstar** acknowledged the feedback and stated they view their role as equity research analysts to be focused on valuation, not values.

Contacted **Partners Group** directly in regard to requesting an Acknowledgement of Country at the start of their presentations, which was not done last year.

Vanguard Ethically Conscious Global Bond received feedback by the Co-op at a meeting on the filters of the fund.

Met with **Futurity** in person to discuss the ethical investment components of their insurance bond product.

ENGAGEMENT

APRIL

Market Forces led a shareholder resolution with Woodside Energy. Co-op clients participated, contributing to the 35% of shareholders who voted against long-standing company director Ian Macfarlane's re-election to the board.

Co-op clients participated in the Market Forces-led shareholder resolution with Santos, contributing to the over 18% of shareholders who voted in favour of the company abandoning its oil and gas expansion plans, and to instead focus on managing down production in line with a net zero emissions by 2050 pathway. Over 10% of shareholders also voted against the company's remuneration report, which incentivises executives to pursue oil and gas expansion for their personal financial gain

Co-op members engaged in a constructive discussion with the portfolio manager of Wilson Asset Management (WAM) regarding their strategic approach to integrating ESG considerations within the operations of Retail Zoo, with a particular focus on Betty's Burgers' supply chain.

Discussions with Hostplus regarding their poor Leaf Rating and review of their socially responsible option.

Several proposals were put forward to the NZX (NZ Stock Exchange) Corporate Governance Code Review which were accepted and reflected in the revised Code that took effect on 1 April 2023.

"You need to, as far as possible, look at the track record of the fund managers – if that information is publicly available – and the sort of funds and companies they've been part of before."

ELIZABETH HATTON, VIVAETHICAL



MAY

In depth discussions and feedback with the head of sustainability for Munro Partners regarding their climate solutions.

Members wrote to Suncorp regarding their sponsorship of the V8 Super Car Series events, concerning the participation of a car sponsored by OnlyFans. This was brought to our awareness by Collective Shout.

JUNE

One client directly addressed their concerns to the Key Account Manager at First Sentier Investors, regarding Stewart Investors' investment in CSL. The client's apprehension stemmed from CSL's practices related to the remuneration of blood donors in the USA, where payment rates fluctuate across different locations. Additionally, the client expressed unease over CSL's utilisation of gambling tactics to drive sales, resulting in frequent price variations.

Co-op members contacted fund managers with shareholdings in CSL; Pengana WHEB, BetaShares and Stewart Investors, to discuss the issues above.

Co-op members engaged with Australian Unity's Specialist Disability Accommodation Fund on the use of sustainable materials in building and design.

ENGAGEMENT

JULY

Market Forces led a shareholder resolution with Whitehaven Coal. The resolution asked Whitehaven Coal to disclose information that demonstrates how the company's capital expenditure and operations pertaining to coal assets will be managed in a manner consistent with a scenario in which global energy emissions reach net zero by 2050. Co-op clients participated.

A Co-op client emailed Westpac's Chief Sustainability Officer, Siobhan Toohill, regarding their concerns around Westpac's business practices and approach to human rights and environmental issues. Siobhan responded, taking the client's concerns on board, and provided a range of information and resources such as their Climate Change Position Statement and Action Plan, their Reconciliation Action Plan and their Position Statements which guide their response to sustainability risks, issues and opportunities.

Members provided feedback to Global X ETF regarding green metal miners.

Members collaborated with Market Forces to engage with Australian Super on gaming divestment.

Members provided feedback to Sustainable Platform, notifying them that missile contracts were not captured in exposure charts.



AUGUST

Co-op members directly congratulated and acknowledged CBA's new climate policy that excludes financing new oil and gas projects. They also encouraged them to continue to lead the energy transition and strive to do better as their climate policy could still be improved.

Members urged Daintree Core Income Trust to report on their engagement and advocacy activities and outcomes with issuers.

Members engaged with Ethical Partners Funds Management on contentious holdings Qantas, ANZ, Fortescue, CSR, and GNC.

Octopus Investments was engaged with on safeguards to protect Indigenous cultural heritage around new site developments.



"Our ethical adviser, with deep insight into our financial goals, expertly aligns our portfolio with financial and ESG targets. They offer advice that grows our portfolio, letting us sleep better, knowing we're investing in a better world for our children and grandchildren."

EAC CLIENT

ENGAGEMENT

SEPTEMBER

Co-op members engaged with **Close the Loop's** two biggest shareholders; **NorthStar Impact Australian Equities** and **WAM Microcap Limited**, working with them to encourage **Close the Loop** to improve their gender equity. **NorthStar** were happy to collaborate, having a good relationship with **Close the Loop's** management.

Members met with **Vanguard** and discussed the filters applying to their **Ethically Conscious Bond Fund**.

Co-op members provided feedback on **VanEck's** impact reporting.

Contentious holdings, such as **BHP**, were brought up in discussions with **Melior Investment Management**.

OCTOBER

Co-op members met with **Australian Unity** regarding their **Childcare Property Fund** and discussed sustainability and social aspects of the childcare operators and the property developers. They engaged with **Australian Unity** on influencing childcare operators to incorporate Indigenous themes within childcare education.

Several members completed a survey by **Vanguard**, providing feedback about poor screening on their ethically conscious funds, **Vanguard's** lack of ESG voting, and lack of ESG engagement. EAC members highlighted competitors do this and that **Vanguard's** size and influence could be used for positive ESG outcomes.

Clients of EAC members voted FOR detailed plans to exit coal assets for shareholders of **New Hope Coal**, for the November AGM.



NOVEMBER

Concerns expressed to manager **BetaShares** regarding investment in **Toyota**.

Engaged with portfolio managers holding international shares to confirm which funds held Israeli companies, and the details of their exposure. Funds engaged with include; **Impax**, **Nanuk**, **Pengana WHEB**, **Generation Investment Management**, **Stewart Investors** and **BetaShares**.

DECEMBER

Members welcomed the new joint CEOs of the **Responsible Investment Association Australasia (RIAA)** and offered support as they balance the integrity of the responsible investment industry with the interests of particular members.

ONGOING

The Relationships & Engagement Committee continued to have regular meetings with **Australian Ethical**, with ongoing discussions regarding major bank holdings and their investment engagement activities. Meetings will continue from February 2024.

PROXY VOTING

Co-op members help their clients participate in shareholder resolutions and provide proxy votes with campaigners such as Market Forces, and the ACCR (Australasian Centre for Corporate Responsibility). These campaigners use these resolutions and proxies to call out harmful corporate behaviour, attend annual general meetings (AGMs), voice client concerns, and influence company decisions.

Supported by their ethical adviser, clients provided proxies for the following companies:

WOODSIDE ENERGY

SANTOS

AUB GROUP

WHITEHAVEN COAL

NEW HOPE COAL

RIO TINTO

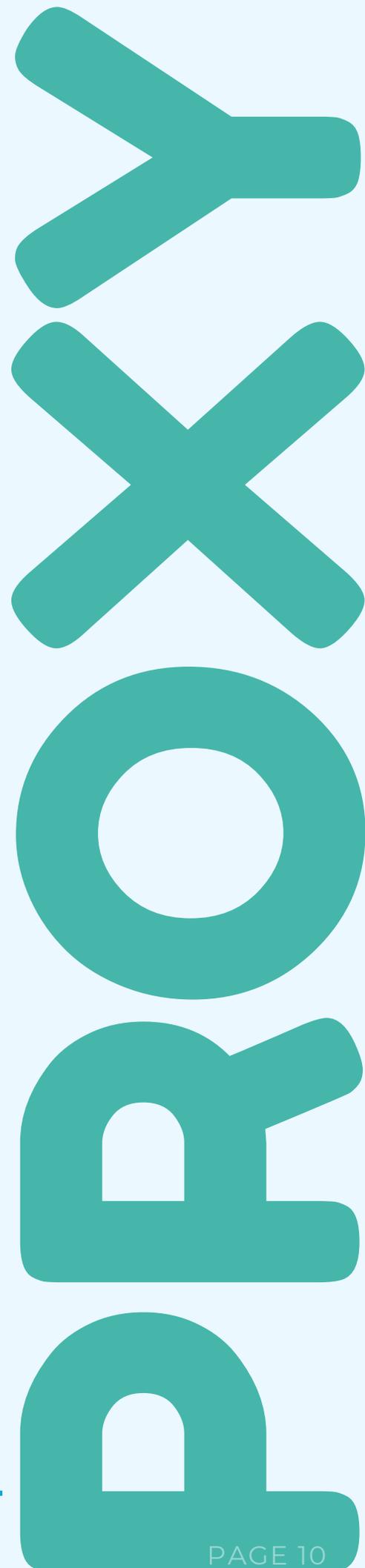
LEARN MORE

MARKET FORCES

ACCR

“Resolutions are a proven, effective way for investors who care about changing corporate behaviour to have a positive impact on the world around us. If you wish to use your money to drive positive change in Australia, I strongly recommend engaging with ACCR.”

STUART BARRY, TAS ETHICAL



ENGAGEMENT

Co-op members create awareness around ethical investing by delivering webinars, giving expert presentations, leading events, and speaking live and online, often through collaborations with other organisations. As leaders in this space, members are invited as panel experts and podcast guests.

ETHICAL INVESTING MASTERCLASS:
INVESTING WITH HEART - AUSTRALIAN
ETHICAL & THE INSIDE NETWORK

HOW YOU CAN HARNESS SUSTAINABLE
& IMPACT INVESTING TO DELIVER
FINANCIAL RETURNS, ALONGSIDE
POSITIVE SOCIAL & ENVIRONMENTAL
OUTCOMES - SUSTAINABLE LIVING
FESTIVAL

GENDER LENS INVESTING IN PRACTICE:
LAUNCH OF EXPERT GUIDE - ALTIOREM

USING YOUR FINANCIAL ASSETS TO
IMPACT CLIMATE CHANGE - COTA SA

HOW TO 'CUT THROUGH THE
GREENWASH' - SUSTAINABLE LIVING
FESTIVAL

CAREERS IN FINANCIAL PLANNING AND
ETHICAL INVESTMENT - UNIVERSITY OF
WOLLONGONG

ETHICAL INVESTMENT: MATCHING
YOUR PORTFOLIO TO YOUR PERSONAL
ETHICS - MARGARET RIVER



ETHICAL AND SUSTAINABLE
INVESTMENT: MAKING WHAT YOU CARE
ABOUT REALLY COUNT! - RMIT
SUSTAINABILITY WEEK

SUPPORTING WOMEN THROUGH
GENDER LENS INVESTING - WOMEN IN
BANKING AND FINANCE

HOW CAN WE HELP YOU? POWER
HOUR - ETHICAL ENTERPRISE
CONFERENCE

DOING GOOD WITH YOUR MONEY -
VIVAETHICAL

ETHICAL ADVICE IS GOOD FOR
BUSINESS - ETHICAL INVEST GROUP

OVER 8
FUND WEBINARS

In addition to hosting and participating in events, Co-op members are invited to attend briefings held by ethical investment managers. These webinars provide the opportunity for fund managers to update the Co-op on their holdings and investment process, introduce new sustainable options and explain the risk and performance features of their fund. These webinars are valuable engagement opportunities for Co-op members, providing a platform for questions, client advocacy, and two-way discussions.



ETHICAL INVESTMENT WEEK 1 - 7 OCT 2023

Ethical Investment Week is an opportunity for Australians and New Zealanders to learn more about investing in line with their ethics. Ethical Investment Week 2023 was held during the week of the 1st to 7th October.

As part of Ethical Investment Week, the Ethical Advisers' Co-op organises several community events in locations across Australia and New Zealand. The purpose of the week is to connect investors with ethical investment specialist advisers, and to increase awareness that you can invest according to your beliefs, attitudes and ethics.

This year the Co-op celebrates a decade of Ethical Investment Weeks. Activities held during the week highlight and communicate the objectives and benefits of ethical investments. The events provide unique opportunities for people to discuss ethical investments with financial advisers who are leaders and experts in this area.

The theme for Ethical Investment Week 2023 was 'Building a sustainable legacy: Overcoming greenwashing with ethical investment advice'. We all leave marks on this world and whether they are big or small most of us want them to be positive. However, with the world becoming more complex each year this goal can seem harder to achieve. The theme focused on how specialist ethical advisers and investors can work in partnership to build a sustainable legacy.

#EthicalInvestWk

FIND OUT MORE

EVENTS 2023

TALK AND CANAPES WITH TED FRANKS,
PORTFOLIO MANAGER OF THE PENGANA WHEB
SUSTAINABLE IMPACT FUND
- ETHICAL INVESTMENT SERVICES

WEBINAR - ESCAPING THE MATRIX: LEARN HOW
TO MAKE MONEY AND MAKE A DIFFERENCE -
MONEY MATTERS

BRISBANE SCREENING OF CLIMATE
CHANGERS DOCUMENTARY WITH CANAPES
- ETHICAL INVESTMENT ADVISERS

PODCAST - FROM WORRY TO WARRIOR WITH
AUTHOR CLAIRE O'ROURKE - JUSTINVEST

WEBINAR - HOW TO INVEST MORE SUSTAINABLY -
ETHICAL INVEST GROUP

PODCAST - LEADERS AND LAGGARDS WITH JANE
ARNOTT - MONEY MATTERS

CENTRAL COAST SCREENING OF
CLIMATE CHANGERS DOCUMENTARY
- SKY SUMMIT FINANCIAL

PODCAST - LIGHTS, CAMERA, CLIMATE ACTION:
THE SILVER SCREEN AND ETHICAL INVESTING WITH
MARK FORSTMANN - JUSTINVEST

SYDNEY SCREENINGS OF CLIMATE CHANGERS
DOCUMENTARY WITH GUESTS JO DODDS
(BUSHFIRE SURVIVORS FOR CLIMATE ACTION),
GREG BOURNE (WWF), AND DR JENNIFER RAYNER
(CLIMATE COUNCIL) - ETHINVEST

ETHICAL INVESTMENT WEEK

Ethical Investment Week 2023 was a huge success for the Co-op. It gave the opportunity to spread awareness of the positive impact investors can create with their portfolios and the extra value that ethical investment advisers deliver to their clients.

Several Co-op members held community screenings of the documentary Climate Changers, which follows Tim Flannery's search for leadership on climate change.



Climate Changers had its World Premiere early in 2023 at the prestigious Sydney Film Festival, where it packed cinemas and was nominated for Best Australian Documentary and Sustainable Futures Award.

In the search for leadership on climate change, Tim Flannery poses the following questions as he meets leaders past and present in the hope of finding answers:

Where are the leaders who will drive change? Are they strong enough to triumph where others have failed?

Hosting screenings of Climate Changers was an exciting opportunity for Co-op members, with face-to-face events extending past Ethical Investment Week. Guest speakers included Ted Franks (Pengana WHEB), Jo Dodds (Bushfire Survivors for Climate Action), Greg Bourne (WWF), and Dr Jennifer Rayner (Climate Council).

Like many of the activities and events for Ethical Investment Week, these screenings provided a way for investors to connect with specialist ethical investment advisers and get their questions answered. Plus, a chance to learn and have fun!

The Co-op updated their Ethical Investment Guide, which provides a snapshot of the ways in which EAC advisers can support investors. It introduces the Co-op's Leaf Rating system, which aims to help investors compare and understand the ethical value of different funds. The guide also sets out some simple steps investors can take to ensure their money is contributing to the social and environmental issues they care most about. Advisers in the Co-op truly care about their clients, and know how to help.

The cover of the 'Ethical Investment Guide 2023' features the Ethical Advisers' Co-op logo at the top left. The title 'ETHICAL INVESTMENT GUIDE' is in large, bold letters. Below the title, it lists the dates '1 October - 7 October' and the theme 'Building a sustainable legacy. Overcoming greenwashing with ethical investment advice'. The cover also includes a section for 'OUR ETHICAL ADVISERS' CO-OPERATIVE' and 'INTRODUCING OUR 'GREEN LEAF' RATINGS SYSTEM'. At the bottom, there is an image of a sea turtle swimming underwater.

Ethical Advisers' Co-op

Ethical Investment Week 2023
1 October - 7 October

Building a sustainable legacy. Overcoming greenwashing with ethical investment advice

OUR ETHICAL ADVISERS' CO-OPERATIVE

WHO ARE WE?
The Ethical Advisers Co-operative (EAC) was established by a dedicated group of Financial Advisers who recognise the need to represent and advocate on behalf of ethical and responsible investment advice.
The Co-op has grown to a membership of 85 advisers. All of whom operate within ethically focused Financial Planning practices around Australia and New Zealand, collectively managing \$3 Billion of ethical investor's money.

WHAT DO WE DO?
The primary objective for Co-op members has been to help expand awareness of the benefits of ethical and responsible investing. With the rise in availability of ethical branded investments and products, Co-op members continue to advocate for investors to help ease a path for them to implement strategies that genuinely align with their personal values.
Currently, EAC advisers assist over 4,300 Australians and New Zealanders to make the best of their financial position whilst pursuing ethical outcomes. Their advice continues to assist clients in achieving strong, sustainable returns while encouraging responsible allocation of capital.

WHO CAN WE HELP?
Our highly qualified members regularly advise on topics such as; personal investment, family trusts, charities, not for profits, philanthropic trusts, selfmanaged super funds, co-operatives and ethical superannuation investing.

FIND AN ADVISER
To find an ethical adviser near you go to ethicaladviserscoop.org

INTRODUCING OUR 'GREEN LEAF' RATINGS SYSTEM
leafratings.org
The Ethical Advisers Co-Operative has developed the Ethical Fund Ratings to assist people in making choices for their investments and superannuation.
Since not all funds deliver the same depth of ethical value, we want investors to understand just how each fund compares against its peers within the ethical sector – as reviewed and collectively rated by the members of the Co-op.

Poor
This fund does not meet the ethical objectives of an average ethical investor

Disappointing
This fund is unlikely to meet the ethical objectives of an average ethical investor

Average
To an average ethical investor this fund is of moderate interest, but there are some concerns

Appalling
This fund meets most ethical objectives of an average ethical investor

Excellent
This fund meets all ethical objectives of an average ethical investor

FIND AN ETHICAL ADVISER



COMMITTEES

We work together as active members of the Co-op.

The Ethical Advisers' Co-op is a collaborative network that draws on each member's strengths through several committees. Members actively participate in these working groups, and are an integral part of the Co-op. New advisers joining the Co-op are encouraged to become part of the committees. They are a great way to learn and share ideas, ensuring the volunteer-run organisation evolves. The following is a brief snapshot of each committee's activities throughout 2023: Relationships & Engagement, Product Development & Research, Information & Technology, Marketing, Governance, Education (our latest addition), and Leaf Ratings.

RELATIONSHIPS & ENGAGEMENT

The Relationships & Engagement Committee is the main point of contact for media engagements, shareholder advocacy work, and collaborations between the Co-op and outside organisations.

In 2023, the group helped ACCR and Market Forces with six resolutions. These include companies that need to do better with climate risk policies, fossil fuel exit plans, and other ESG issues. In Australia, it takes a minimum of 100 shareholders to propose resolutions, and the Co-op has been instrumental in working with clients and NGOs to meet these requirements and ensure companies are held accountable.

Sometimes, engagement expands past the company's products or business processes. The EAC expressed concerns with Suncorp about their sponsorship of the V8 Super Car Series due to the participation of a car sponsored by OnlyFans.

The committee works to hold fund managers to account, but also research providers, such as questioning Morningstar's promotion of "sin stocks" while simultaneously enhancing their ESG reporting offerings.

In 2023 a key issue for the Co-op and clients has been Indigenous peoples' rights. The Acknowledgement of Country for this annual report (pg. 2) has been updated and now includes Aboriginal and Torres Strait Islander people of Australia, and the Tangata Whenua, the indigenous people of Aotearoa (New Zealand).

The Co-op engaged with Octopus Investments on safeguards to protect Indigenous cultural heritage around new site developments, and asked if Australian Unity could influence childcare operators to incorporate Indigenous themes with childcare education.

EAC members also contacted Partners Group and requested an Acknowledgement of Country at the start of their presentations.

The Co-op regularly works with RIAA, the Responsible Investment Association of Australasia, and together we continue to share ideas, and work for the benefit of investors, advisers and the industry.

Refer to the Engagement Section (pgs. 5-11) for further details regarding engagement activities.

COMMITTEES

PRODUCT DEVELOPMENT & RESEARCH

The Product Development & Research Committee continues to be the point of contact for ethical investment product managers, distributing questionnaires to the product providers who wish to communicate their products to the Co-op members.

The questionnaire enables the providers to share their ethical and ESG screening methods, engagement, disclosure, team structure and fund features. In 2023, the committee received nine completed questionnaires from providers, showcasing their products, and a further six managers expressing their interest to complete the questionnaires.

Completion of the questionnaire is the initial step and with supporting documentation is used to ascertain which products are included in the Co-op's Leaf Ratings process. In 2023, the group arranged more than eight webinars with portfolio managers covering both international and domestic equities, and fixed income from managers based here, in the UK and USA.

The group's work with Doctors for the Environment (DEA) included hosting a webinar between the DEA and Australian Centre for Corporate Responsibility (ACCR).

“An ethical investment adviser specialist can assist investors in reflecting their personal values and financial needs with the best ethical investment choice for them.”

TERRY PINNELL, ETHICAL INVESTMENT ADVISERS



INFORMATION & TECHNOLOGY (IT)

In 2023, the main focus was updating and maintaining the two Co-op websites: Ethical Advisers' Co-op and Leaf Ratings. The IT Committee added several newly rated funds to the Leaf Ratings website and adjusted as needed.

They maintained the Co-op Dropbox account and confirmed members' access to the EAC's group emails.

To help protect Co-op members' privacy, they ensured all personal data from the Dropbox folders that was accessible to all members, is now only shared with members who require it specifically, such as the head of the IT Committee, the secretary, and the treasurer. This helps reduce the risk of personal details being accessed via a computer hack or dishonest member. Security measures were improved, ensuring that MFA (multi-factor authentication) is now in place for all banking and logins.

The IT Committee worked closely with the Marketing Committee for Ethical Investment Week, updating the website with new content and member events.

COMMITTEES

MARKETING

The Marketing Committee is the public face of the Co-op and consults with the Board in respect to marketing, public relations and media releases. It helps promote ethical investment, ethical advisers, the Co-op Leaf Ratings, and specifically the EAC to the industry and the public.

A key focus for the group is Ethical Investment Week, an engaging opportunity for Australians and New Zealanders to learn more about investing more ethically, in partnership with Co-op advisers. The theme for Ethical Investment Week in 2023 was Building a Sustainable Legacy: Overcoming Greenwashing with Ethical Investment Advice. As part of the week's events, members of the Co-op presented a range of resources including short courses, podcasts, and screenings of the film [Climate Changers](#), with Tim Flannery, at various locations around Australia and New Zealand.

To help promote Ethical Investment Week, the Marketing Committee engaged KMO Social Media to develop social media posts, while Iron Road PR also helped develop a media release and blog post. This saw a marked increase in visits to the Co-op website in the lead up to the week.

The group updated the [Ethical Investment Guide](#), available on the Co-op website. This guide is a great first step for investors wanting to use their money for good.

Highlighting the collaborative nature of the Co-op, the Marketing Committee sent all members a survey to help guide marketing efforts. Moving forward, the committee will continue to seek collaborations within industry with a view to promote the Co-op as a source for investors looking for ethical investment advice.

Refer to the Ethical Investment Week section (pgs. 12-13) for further details regarding events and activities.



GOVERNANCE

The Governance Committee welcomed a fourth member late in 2022, bringing further skill and experience to the team.

The focus in 2023 was on developing clear Terms of Reference (ToR) for each Working Group, and as part of the formalisation of the groups and their roles, it was decided that each Working Group more neatly fitted the definition of a Committee, as they are permanent groups with defined responsibilities, decision-making powers and a long-term focus.

The ToR for each Committee were reviewed and approved by the Governance Committee, ensuring they reflect the breadth of roles and responsibilities within the Co-op ecosystem. The ToR will assist new members joining the Co-op and provide clear guidelines for the Committees.

In 2024 the Governance Committee will review and update the risk matrix to identify the Co-op's key exposures and tighten the overall governance framework.

COMMITTEES

PEER GROUP

The Peer Group helped new and existing advisers with issues that arose in their businesses. Meetings were an opportunity for both new and experienced advisers to connect. Specific issues could be put to the meeting by any adviser, and other advisers suggested ways to overcome the issue, or explained how they dealt with the issue in their business. Meetings were collaborative, and subjects could be anything from administrative, to marketing, or technical. Mentoring is an important part of the EAC's ethos to assist its members to thrive and help spread ethical investment throughout Australasia.

At the 2023 EAC Strategy Planning day in Melbourne, the shortcomings of not having an internal education group was discussed. It was noted the Peer Group had been a success for new advisers, but the Co-op needed to provide more information and assistance to advisers, especially advisers that were new to the organisation.

It was decided the Peer Group be combined into a newly formed Education Committee to provide greater assistance to advisers.

" Thanks to my ethical adviser, I've transformed into a calm, informed investor. My trust in their expertise, particularly impact investments, has been invaluable during my over a decade with them, allowing me to navigate changing financial landscapes while making a positive impact."

EAC CLIENT



EDUCATION

The purpose of the Education Committee is being the main disseminator of information to Co-op members and a safe space where advisers can discuss issues that are relevant to their businesses and clients. The main roles and responsibilities of the committee include ensuring educational tools and products be available to members, and identifying learning opportunities. The Education team will support new advisers and promote a collaborative culture within the Co-op.

At the Education Committee's inaugural meeting, agenda items focused on how to improve peer-to-peer mentoring, facilitating regular meet-ups for members to share ideas and ask questions, and providing even more fund manager briefings with the opportunity to discuss funds openly.

While structured education for members will be a key objective of the committee, the team have also prioritised fun activities to connect advisers. These may include virtual and in-person meet-ups, in addition to current events such as the AGM and Co-op planning days.

The Education Committee look forward to building stronger knowledge networks and connections between EAC members.

COMMITTEES

LEAF RATINGS

During 2023 the Leaf Ratings Committee consisted of 12 skilled Co-op advisers, creating and updating 17 new fund research sheets. Co-op members provided feedback and voted on these funds. Across the year, the team sought to expand their impact by working alongside the Relationships and Engagement Committee. This collaboration improved the contact and discussions with fund managers after the release of their Leaf Ratings. This dialogue and feedback aims to support fund managers, helping them understand their ratings, and providing ideas to improve investment offerings for ethically-minded clients.

The investing methodologies and quality of disclosures have improved dramatically since the Leaf Ratings started. In its fourth year, the team have been revisiting and updating existing surveys. These updates are generally showing improvement as the industry matures. There is greater understanding of what ethical clients are seeking, and fund managers have become better at communicating their strategies. While this is a positive development, it is clear industry and retail super funds still lag in their ethically-focused investment efforts.

One to watch is super fund Hostplus; managers of \$100 billion and the retirement savings of 1.7 million members. Their socially responsible investments are currently surveyed as the least interesting super fund on the Leaf Ratings list. Hostplus began an internal review of their socially responsible investments after Leaf Ratings contacted them when updating their existing survey.



Hostplus will be implementing changes from their review starting in early 2024. Although the Co-op does not have insight into what these updates will look like, at this stage we are hopeful improvements will benefit all members of this option. These members expect their funds to be in positive investments by choosing the socially responsible option, and the Co-op look forward to seeing if these updates improve Hostplus' standing in the Leaf Ratings survey.

While this is a positive development, it is clear most industry and retail super funds can do better. The Leaf Ratings Committee are hopeful increased scrutiny in the past 12 months from ASIC, the media, and the finance industry, will continue to push these industry and retail super funds to 'walk the talk' when it comes to investing well.



"It is important to know your investments are not in a vacuum. What you do with them, where you invest them, these decisions have a very real impact on the world."

CHRIS LANG, ETHICAL CHOICE INVESTMENTS



The Ethical Advisers' Co-op has developed the Leaf Ratings to assist people in making informed choices for their investments and superannuation that are in line with their ethical values. Since not all funds deliver the same depth of ethical value, the Co-op wants investors to understand how each fund compares against its peers.

CO-OP MEMBERS CONSIDER HOW A FUND PERFORMS BASED ON HOW THEY:

1. Remove industries and stocks harmful to the environment and society from their investment universe.
2. Include companies with environmental or social benefits.
3. Provide evidence of the fund's positive social and environmental impacts.

ETHICAL CONSIDERATIONS

The considerations used by Co-op members when rating funds include:

TRANSPARENCY OF UNDERLYING HOLDINGS
 Reviewing an entire portfolio of holdings sheds light on the entire portfolio rather than just the top ten investments.

FUND MANAGER ENGAGEMENT

Fund managers, like other investors, have the chance to vote for resolutions in the companies in which they invest. Does the fund manager engage directly or by voting with underlying investments on ethical issues such as human rights? Does the manager publicly disclose their voting record?

ESG RESEARCH

Environmental, social and governance (ESG) research can be obtained from a number of research houses and is also done by fund manager teams. Does the fund manager use ESG research in their investment decisions?

ESG SCREENING

Environmental, social and governance (ESG) screening can be used to screen out negative investments such as fossil fuels and seek out positive investments such as renewable energy. How does the fund manager use positive and/or negative screening in their investment processes?

TOP 10 ETHICAL FUNDS

| | | | | |
|---|--|---|--|---|
|  Verve Super Superannuation Fund |  Future Super Superannuation Fund |  Perennial Partners Better Future Trust |  PENGANA CAPITAL WHEB Sustainable Impact Fund |  AIM Affirmative Investment Management Global Impact Bond Fund |
|  BetaShares Exchange Traded Funds Australian Sustainability Leaders ETF |  NorthStar IMPACT FUNDS Australian Equities Fund |  BetaShares Exchange Traded Funds Global Sustainability Leaders ETF |  ae australianethical Emerging Companies Fund |  BetaShares Exchange Traded Funds Sustainability Leaders Diversified Bond ETF |

ETHICAL FUND RATINGS

Leaf Ratings continues to grow and build on its ongoing success. The Leaf Ratings site now displays over sixty survey-rated investment and super funds. The research behind the ratings is freely accessible to fund managers, advisers and the general public.

The 17 most recent Leaf Ratings are listed below, some newly surveyed, and several updated as responsible investment processes have evolved over time.

- VanEck Global Clean Energy
- Fidelity Sustainable Water and Waste Fund
- BetaShares Australian Sustainability Leaders
- BetaShares - Global Sustainability Leaders
- Australian Super Socially Aware Option
- Perpetual Ethical SRI Fund
- Loftus Peak Global Disruption Fund
- VanEck MSCI International Sustainable Equity
- Perennial Better Futures Trust
- Russell Investments Aus. Responsible Investments
- Pella Global Generations Fund
- Rest Super Sustainable Growth Option
- Hesta Sustainable Growth Investment Option
- Ausbil Active Sustainable Equity Fund
- VanEck MSCI Australian Sustainable Equity
- Australian Ethical Emerging Companies Fund
- Australian Ethical Super Options

The Leaf Rating system is having a positive effect and the number of interested funds grows weekly. No payments are accepted for research and reviews are fully independent, created by Co-op volunteers.

“Fund managers want to be rated because they understand that receiving a Leaf Rating from our advisers is kudos you cannot buy.”

TERRY PINNELL, ETHICAL INVESTMENT ADVISERS

[CHECK OUT LEAF RATINGS](#)

2023 LIST OF RATED FUNDS

SUPERANNUATION FUNDS

Verve Super
Future Super
Australian Ethical Super
Aware Super
UniSuper
Hesta
Australian Super
Active Super
Rest Super
Hostplus

INVESTMENT FUNDS

Perennial Investment Partners
Pengana WHEB
Affirmative Investments
BetaShares
NorthStar Impact
BetaShares
Australian Ethical
Nanuk Asset Management
Impax Asset Management
Stewart Investors
Janus Henderson
Regnan
Franklin
U Ethical
PIMCO
Altius Group
Ethical Partners Funds Management
NAOS Asset Management
VanEck
Fidelity
Pella Funds Management
Pendal Group
Ausbil
Loftus Peak
Pengana Capital Group
Vanguard
Robeco
Russell Investments
Melior Investment Management
State Street Global Advisors
Perpetual
Aoris Investment Management
First Sentier
Legg Mason Martin Currie
DNR Capital
Alphinity



OUR MEMBERS

In 2023, two new members joined the Co-op, bringing the current total to 45 members.



ADAM CAREY
Ethical
Investment
Services



ADRIAN
NATHANIEL
Triple Impact
Advisory



ALEX BUTLER
Astier



ALEXANDRA
BROWN
Accord Financial
Solutions



ALISA BURNS
Align Wealth



ANDREA MCKAY
Ethical
Investment
Services



ANDREW
GASTON
Accord Financial
Strategies



ANNE QUON
Tas Ethical



CHRIS LANG
Ethical Choice
Investments



CHRISTOPHER
HOLME
HKS Financial
Planning



CLAUDIA MAH
Ethical
Investment
Services



DAVE RAE
Ethinvest



ELIZABETH
HATTON
VivaEthical
Financial Advice



FIONA THOMAS
Ethinvest



JAMES BAIRD
JustInvest
Financial
Planning



OUR MEMBERS

All Co-op members benefit from a stronger voice in the industry, peer support, mentorship, group pricing, and the enormous value of shared knowledge and experience.



JENNIFER PORTER
Bloom Advisory Group



JOHN COOMBE
Ethinvest



JULIA HARLEY
Ethinvest



JUSTIN MEDCALF
Ethinvest



KAREN MCLEOD
Ethical Investment Advisers



KATHRYN FITCH-DANIELS
Ethinvest



KEVIN MCDONALD
Future Focus Financial Planning



LOUISE EDKINS
Ethical Investment Advisers



LUKE PRICE
Ethical Investment Advisers



MATTHEW HICKS
Ethinvest



MELINDA REID
Sky Summit Financial



MICHAEL HARWOOD
Partnership Wealth



MICHELLE SKITTRALL
Ethinvest



MIKE JOSEPHSON
Ethinvest



MURDO MACLEOD
Pennan Financial Services



As members of the Co-op, ethical investment pioneers and new-comers to ethical advice are united in their advocacy for clients and the industry as a whole.



NATHAN FRADLEY
Tribeca
Financial



NATHANIEL CHELL
Sky Summit
Financial



PAUL GARNER
Novo Wealth



RODGER SPILLER
Money Matters



ROSS LITTLE
Ethical
Investment
Advisers



SARAH WOOD
ActInvest



STEPHANIE DEWBERRY
Sky Summit
Financial



STUART BARRY
Tas Ethical



TANYA CARLSON
Amplify Wealth
Management



TERRY PINNELL
Ethical
Investment
Advisers



TIM FITZPATRICK
Ethical
Investment
Services



TIMOTHY DONLEA
Artemas Wealth
Management



TOM ROBERTSON
Ethical Wealth
Advice



TREVOR THOMAS
Ethinvest



VAUGHAN HAIN
Ethinvest

JOIN THE CO-OP

IN THE SPOTLIGHT

The Co-op would like to recognise some of the achievements of members, that not only salute personal success, but help lift the ethical advice industry as a whole.

Co-op members are often featured in media articles as they have a strong voice on behalf of clients and expert opinions around ethical investing, ESG, and financial advice.

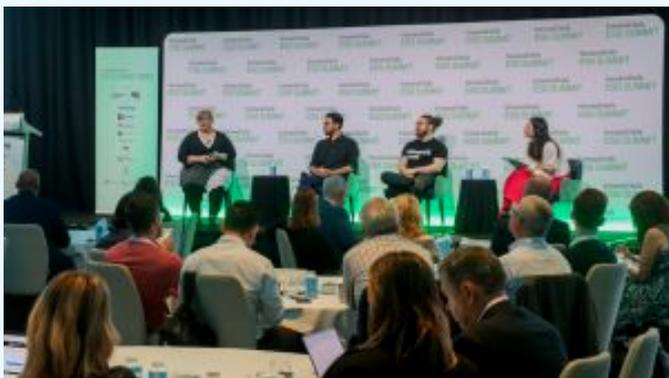
An impressive seven members represented the Co-op at the 2023 InvestorDaily ESG Summit. This event was an excellent opportunity to promote the Co-op and Leaf Ratings.

Justin Medcalf (Ethinvest), Adam Carey (Ethical Investment Services), and Tanya Carlson (Amplify Wealth) were on a panel of "leaders that are providing ESG to their clients".

Kathryn Fitch-Daniels and Julia Harley from Ethinvest engaged audiences with the role of ESG in intergenerational wealth transfer.

Alexandra Brown (Ethical Invest Group) shared tips for navigating client conversations and enhancing an advisers' ESG value proposition.

Nathan Fradley (Tribeca Financial) led a hands-on masterclass helping advisers transition existing investments to ESG-focused portfolios.



INVESTORDAILY ESG SUMMIT

Another great annual event showcasing the benefits of investing for positive change, is the Impact Investment Summit. In 2023, Dave Rae (Ethinvest) was on a panel of experts providing insights into building values-aligned portfolios.



NARTARSHA BAMBLETT, Queen Acknowledgements

The Responsible Investment Association of Australasia (RIAA), hosts an annual conference and Co-op members are regularly invited to speak. In 2023, there was an expanded number of adviser sessions, highlighting the increase in demand for adviser education and responsible investment advice specialists.

In a panel discussion, Kathryn Fitch-Daniels (Ethinvest), and Elizabeth Hatton (VivaEthical), explored common responsible investment myths and misunderstandings.

Advisers need to look deeper at investment products, and Co-op members understand this without a doubt. Dave Rae (Ethinvest), and Chris Lang (Ethical Choice), examined product labelling and the importance of research.

Nathan Fradley (Tribeca Financial) was part of a panel explaining how advisers incorporate responsible investing in portfolio construction.

Stepping advisers through the foundations, Alexandra Brown (Ethical Invest Group) led an adviser session on responsible investment 101.

Visit the RIAA conference [here](#).

IN THE SPOTLIGHT

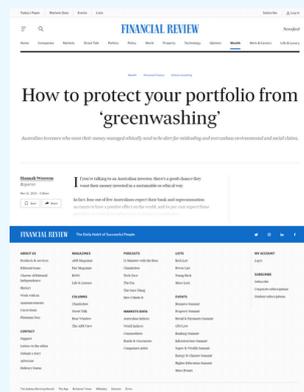
Paul Garner (Novo Wealth) spoke with senior investors from COTA (Council on the Ageing) SA about steps they could take to align their investments with their values, especially action



on climate change, and utilising their financial power to support companies that are reducing emissions and more sustainable.

Highlighting resources investors can access to learn more about what their money is doing, Garner suggests [Market Forces](#), RIAA's [Responsible Returns Tool](#), directly asking the company or fund, and checking out the [EAC Leaf Ratings](#); "Part of the work we do as the Ethical Advisers' Co-op is we rate funds or investment options based on a green scale - how green is it - and what are the things that would concern an average ethical investor, and what are the good points."

Elizabeth Hatton (VivaEthical) was asked to comment for an article by the Australian Financial Review (AFR). The article shines light on the challenges for investors who want their money managed ethically. Experts across the finance industry weigh-in on how to be alert for misleading and overzealous environmental and social claims, and how to protect your portfolio from 'greenwashing'.



Hatton recommends consulting the Leaf Ratings "...as [Co-op] advisers look at not just what funds say they are doing, but also whether they then substantiate the environmental benefit of that."

Read AFR article [here](#).
Read VivaEthical article reproduction [here](#).

Co-op members create positive change but it's often intangible or difficult to quantify. That is not the case for the next adviser in the spotlight. Dr Rodger Spiller (Money Matters) was involved in several proposals to the NZX (New Zealand Stock Exchange) Corporate Governance Review and some of these have been accepted and reflected in the revised Code that took effect on 1 April 2023.

Recommendations:

- Principle 1 'Code of Ethical Behaviour' needs to be included more effectively.
- Redefine Principle 1 from 'Code of Ethical Behaviour' to 'Ethical Standards'.
- A new Principle 9 'Stakeholder Interests' to be included.
- Companies should be required to define and report on a business purpose which aligns with the interests of wider society.

While not all recommendations were accepted, this is an exciting example of engagement with real-world outcomes.

You can read more about Dr Spiller's impactful contribution to the NZX Review [here](#).



Dr Rodger Spiller and Professor Chellie Spiller from Money Matters, key contributors to the proposals for the NZX.

In an article by the ifa (Independent Financial Adviser), Co-op member Alexandra Brown (Ethical Invest Group) shares her tips to help advisers improve their confidence when discussing ESG and values with their clients. One way, is to speak to advisers who are already in the space. Brown gives kudos to Co-op advisers as "one of their strengths is the fact that they can speak to each other about this." Read more [here](#).

IN THE SPOTLIGHT

Each year, Co-op members travel from all areas of Australia and New Zealand, to get together for the Co-op AGM. In 2023, the AGM was held in Perth, Western Australia.

The AGM agenda includes Co-op matters and elections, but also the opportunity to hear from fund managers and other guest speakers. The Co-op was fortunate to hear from Kado Muir, an Australian Aboriginal anthropologist, artist, archaeologist, and Indigenous rights activist in Western Australia. Kado's insightful discussion covered mining, cultural heritage protection, and Indigenous peoples' rights.

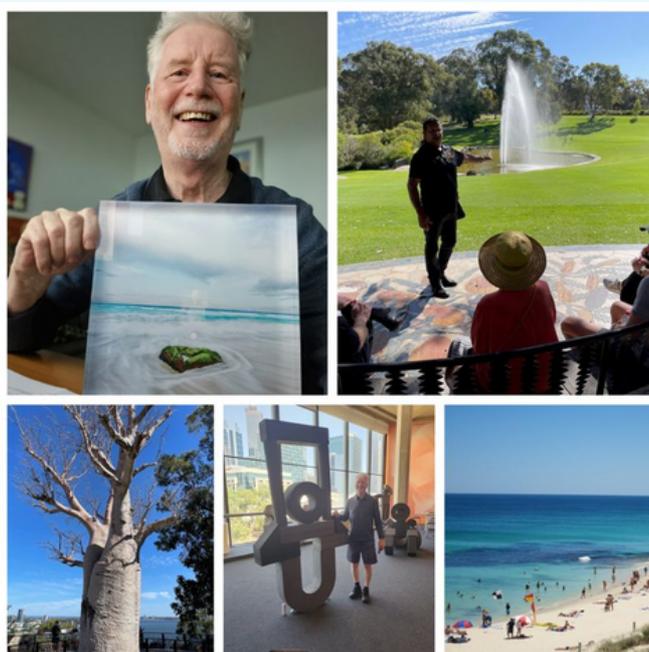
Other valued speakers included James Fuller, Head of Investor Relations at Pilbara Minerals, and Simon Linge, CEO of Lithium Australia, introducing their focus on sustainability.

Mark Andrich, Founder and CEO of Sustainable Platform, introduced and updated the Co-op on ways the platform provides helpful data on ESG and SDG contributions of portfolios.

The Co-op has a strong relationship with the ACCR, and appreciates the opportunity to hear from the team. Alex Hillman, Lead Analyst, provided members with an update on ACCR activities. We heard about fossil fuel growth projects of major companies, and their targets to meet net zero targets, with clear examples of how this is not likely to happen. Political spending and climate lobbying was explored, with investor engagement being key to motivating companies to improve. EAC clients participate in shareholder resolutions to help ACCR hold these companies to account.

These presentations are invaluable for Co-op members, keeping advisers up-to-date with topical issues, streamlining portfolio research and construction, and preparing them for conversations with clients.

At this year's AGM, Terry Pinnell stepped down as Chairperson of the Co-op after seven years of immense service. Our heartfelt thanks to Terry for his incredible dedication to the Co-op, hours of effort, and inspiring leadership.



Some highlights from the Co-op AGM in Perth, WA (clockwise from top left): Christian Fletcher block photo of Eagle Bay presented to Terry Pinnell, retiring Co-op Chair; Cultural tour of King's Park; North Cottesloe beach; Western Australia Art Gallery; Boab tree transplanted from the Kimberley.

All members of the Co-op deserve the shine of the spotlight and to be celebrated. Although some may receive more media attention or enjoy public speaking, every member of the Co-op deserves to be recognised for their positive impact. From helping clients sleep peacefully knowing they are supporting the environment and society, to advocating for sustainability within the finance industry, every Co-op member is making valuable contributions towards creating a better world.

IN THE SPOTLIGHT

The Co-op would like to celebrate the two advisers who made it onto Financial Standard's Power50 list of the most influential advisers in Australia. Financial Standard define 'influential' as individuals who have been or continue to be instrumental in shaping the future of the advice industry.



NATHAN FRADLEY

Tribeca Financial



Nathan has carved an envious niche in the ESG sector and can boast about building an ethical advice business that not only delivers monetary returns but a positive impact for the world at large. As a founding member and chair of the XY Ethics Committee, Nathan also helped launch Ethos Australia, a transparent, personalised ESG data, and software used by advisers and asset managers. Outside of advice, Nathan is an amateur competitive strongman at the national level, volunteers with refugees and makes his own mead.

MICHELLE BRISBANE

Ethical Investment Services



Michelle was an early mover into ethical investing back in 1999, when she decided to provide advice with an ethical overlay. In the 24 years since, she has pushed fund managers for change. Her firm Ethical Investment Services marries her personal beliefs with advice. The former science and mathematics teacher is a Certified Financial Planner and a member of the Responsible Investment Association Australasia and, in her downtime, Michelle plays the guitar in a soul blues band.



"One of the great things about working in ethical investing is you really can feel like you're having some kind of impact. In the financial world, because money and capital is powerful, where you direct your capital can really make a difference."

MICHELLE BRISBANE, ETHICAL INVESTMENT SERVICES

THE BOARD

The Board has been integral in ensuring the Co-op maintains good governance and works together, as well as with members, to manage the strategic direction of the Co-op.



SARAH WOOD
Chairperson



PAUL GARNER
Director



CHRIS LANG
Director



JULIA HARLEY
Director



LUKE PRICE
Director &
Secretary



JENNIFER
PORTER
Director



TIM FITZPATRICK
Director



KATHRYN
FITCH-DANIELS
Non-Director
Treasurer



WHO WE ARE

The Ethical Advisers' Co-operative was first established in 2011 by a dedicated group of financial advisers who recognised the need to represent and advocate on behalf of ethical and sustainable investment advice within Australia, a need that remains to this day. Since those early days, the Co-op has grown to 45 members, all of whom operate within ethically focused financial planning practices around Australasia, collectively managing over \$2.91 billion of ethical investors' money.

A not-for-profit organisation, the Co-op has built an outstanding reputation as a vocal representative on behalf of those advisers and investors seeking ethical alternatives. Through their active participation within the investment industry, the Co-op has worked alongside major organisations promoting sustainability and ethical advice, such as the Responsible Investment Association Australasia, 350.org, ACCR and Market Forces.



The primary objective for Co-op members has been to help expand awareness of the benefits of ethical investing and to provide guidance to those investors seeking to adopt and implement investment strategies that align with their personal values.

Our highly qualified members regularly advise on topics such as personal investment, family trusts, charities, not-for-profits, philanthropic trusts, self-managed super funds, co-operatives and ethical superannuation investing.

Currently, EAC advisers assist over 3,900 Australians and New Zealanders to make the best of their financial position while pursuing ethical outcomes. Their advice continues to assist clients in achieving strong, sustainable returns while encouraging the responsible allocation of capital within global markets. Co-op advisers have been a driving force in the evolution of ethical investing both within Australia and internationally, and have helped develop some of the most innovative ethical investment solutions to help clients achieve their financial goals without compromising their personal values.

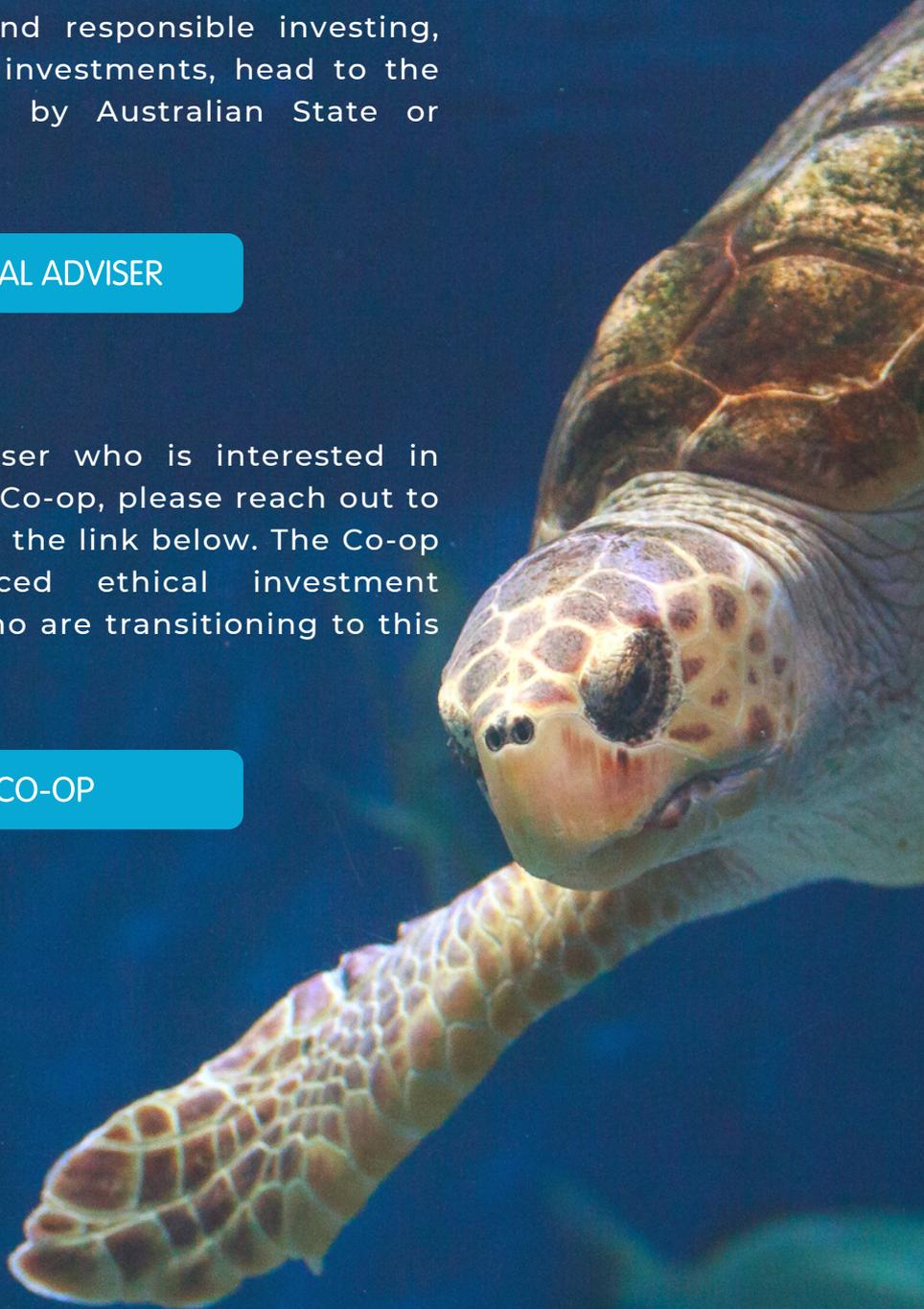
GET IN TOUCH

If you would like to speak with a financial adviser, who is a specialist in ethical and responsible investing, about your own super and investments, head to the Co-op website and search by Australian State or Territory, or New Zealand.

[FIND AN ETHICAL ADVISER](#)

If you are a financial adviser who is interested in joining the Ethical Advisers' Co-op, please reach out to us using the contact form at the link below. The Co-op welcomes both experienced ethical investment advisers, as well as those who are transitioning to this space.

[JOIN THE CO-OP](#)



ETHICAL ADVISERS' CO-OP



Ethical
Advisers'
Co-op

The Co-op's Australia-wide and New Zealand membership of ethical financial advisers helps everyday people invest and make financial decisions to match their ethical values.

Find out more:

www.ethicaladviserscoop.org



© Ethical Advisers' Co-operative Limited 2024

The contents of this report are intended as general advice only. The information provided by the Ethical Advisers' Co-operative does not account for any individual's personal objectives, financial situation or needs. It should not be used, relied upon, or treated as a substitute for specific professional advice. The Ethical Advisers' Co-operative recommends all users obtain their own independent professional advice from an appropriately qualified financial adviser before making any decision relating to their particular requirements or circumstances. Investing in, or switching between, investments or superannuation funds may have unintended financial consequences.

This report was created by:

ALEXANDRA BROWN

FOUNDER AND CEO

Ethical Invest Group



ETHICAL INVEST GROUP

Alexandra Brown upskills finance professionals in ESG and sustainability, and is a leading educator in ethical investment advice.

E: support@ethicalinvestgroup.com

www.ethicalinvestgroup.com