

## Bringing together ethics and sustainability

Christian Super's advertising motto "adding values to money" clearly rings true throughout its investment strategy.

Profile by OLIVER WAGG

### Judges for this award

Terence Jeyaretnam  
(Net Balance Foundation)

Ulrike Schuermann  
(Momentum Partnerships)

Charles Sampford  
(Griffith University)

Michael Walsh  
(Ethical Investor,  
non voting chair)



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Caroline Noller (GPT) with award winner Peter Murphy (Christian Super CEO)

**Christian Super received top scores from the awards judges across five criteria, including engagement, investment initiatives, sustainable mandates and corporate engagement.**

Presenting the award to Christian Super CEO Peter Murphy, GPT head of corporate responsibility Dr Caroline Noller said the super fund clearly has embraced ethical investment principles more than any other fund in Australia.

"It was the first industry super fund to decide that putting all its money into ethical investments was not at odds with its fiduciary duty to maximise returns," Noller said.

Christian Super, with around \$400 million in assets under management, was one of the early entrants into the ethical investment market. "We've been here for the long haul and we'll continue to be here for the long haul," Murphy said.

In an interview with *Ethical Investor*, Murphy says the fund is "clearly, unambiguously Christian. We want to align our heads and our hearts with our wallets and ask, if we are Christians, what does it actually mean from the point of view of looking after your finances day to day?"

But the super fund's strategy is certainly not set in stone. "It's not a 'set and forget' strategy," Murphy explains. "This is very much reflected in the robust discussions between members of its ethics committee."

"There are always differing views around the margin. Our ethics committee is really vibrant. In terms of the ideas, they are up for grabs and we need to continue to work hard on that process. Underlying that is our commitment to God."

Apart from using a negative screen to filter out investments that don't align with Christian values, such as alcohol, arms or even fast food, the super fund overweights those companies that it thinks are 'doing good'.

"You can see that we are really committed to finding areas where we can actually see tangible good in the underlying investments that these people are investing in," Murphy says.

For instance, the fund invests in the Macquarie Clean Technology Fund, which seeks to invest in projects that are using clean technology or increasing efficiency, such as a geothermal power plant in Lake County, US.

Helping fight global poverty represents another critical mission for Christian Super, through an investment in two separate microfinance funds run by JPMorgan (Microinvest II Fund) and Triodos Investment Management (Triodos-Doen, Hivos-Triodos Fund, and Triodos Fair Share Fund).

"As a businessman, I've always struggled to figure out how does *Make Poverty History* actually get traction? When JP Morgan came out and explained to me that there are two billion working poor in the world and through microfinance we can help break that cycle of poverty, that was just so exciting for us."

While proudly ethical, the fund has also embraced the growing segment where mainstream investing has combined with the principles of environmental and social responsibility. It has a position paper on climate change and sits at the table of industry-wide initiatives, such as the UN PRI and the Investor Group on Climate Change.

The other finalists for this award were VicSuper and Hesta.