

## **MEDIA RELEASE**

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### **SOCIALLY RESPONSIBLE INVESTMENTS LOOK FOR POSITIVE CHANGE**

QSuper's new Socially Responsible investment (SRI) option is targeting investments that contribute positively to environmental and social challenges.

The option, now run inhouse by QSuper, will hold assets that demonstrate the positive impacts identified by the fund's members and will report at least annually to them on both the financial performance and the positive impact achieved on environmental and social issues.

Its targeted investments, as nominated by QSuper members, include clean energy, conservation, waste reduction, education, healthcare, medical innovation and green building.

It will avoid investing in fossil fuels, gambling, adult entertainment, tobacco, landmines and cluster munitions.

This change was effective from 1 July.

QSuper Chief Investment Officer, Charles Woodhouse said QSuper had taken the option inhouse, recognising the desire of its members for a more holistic SRI approach that distinctly met their needs.

Mr Woodhouse said inhouse management would allow QSuper to directly deliver on those needs with greater levels of confidence in meeting the investment objective net of fees.

"QSuper's Socially Responsible investment option is unique in our suite in that it seeks to deliver against two investment objectives that members can have confidence in: 1. To meet the return objective with fewer ups and downs along the way; and 2. To make a demonstrable positive impact on the environmental and social issues our members care about the most.

"Rather than simply focus on a set of negative screens and what is left out, we believe our positive impact approach and the way we have applied this thinking to all asset classes is something unique amongst our peers."

He said this approach would see the option invest only in equities which generate more than half their sales from the preferences described by QSuper members. The same approach would be applied to private equity.

"The corporate fixed interest component of the portfolio will only be allocated to green bonds. Our real estate assets have some strong green characteristics with managers actively reducing the carbon footprint in many locations.

"The reporting mechanisms to members are still in development but they will likely align to the United Nation's Sustainable Development goals and be complemented by case studies of the impact individual investments are having."

QSuper members hold \$400 million in the Socially Responsible investment option. QSuper's total funds under management was just under \$95 billion at the end of 2020 financial year. The fund has 593,645 members, over 6,000 of whom are invested in the SRI option.

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**About QSuper**

*QSuper is Queensland's largest super fund, with \$113 billion in funds under administration. From humble beginnings over a century ago, today we manage the retirement savings of more than 593,000 members.*

*With membership previously restricted to current and former Queensland Government employees (and their spouses), QSuper opened its doors for the first time in 2017, with membership now open to anyone.*

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