

# CLIMATE FOR CHANGING SUPER

## MONEY MATTERS

*Anthony Keane*



Mixing morals with your money can be tricky, especially when it comes to climate and your largest financial asset. Australians' superannuation balances have passed a combined \$3 trillion just as the world embraces a climate-friendly, zero-carbon future, and the proportion of super funds with ethical investment options is rising rapidly.

But savers are being urged to beware of greenwashing,

where companies and funds spend more money on marketing to appear environmentally friendly than they do on helping the environment.

So what is the best way to invest with a conscience?

Togethr Trustees CEO Scott Cameron says good ways to check if your current super fund is climate friendly include exploring its website or contacting it directly. "Many have an open channel where members can discuss investment options that have the environment's interests at the forefront," he says.

More funds now publish ethical investment policies and reports. "These kinds of resources are clear indicators for members that their investments are with a climate-friendly fund," Cameron says. "As an example, Equisuper and Catholic Super both have responsible investment policies, climate change position statements and annual responsible investment reports available for public viewing."

Financial strategist Theo Marinis has noticed a surge in clients asking whether their super is invested ethically. "We're being freaked out – we are being told the planet's going to end so people are trying to do the right thing," Marinis says. "This ethical stuff can be so opaque so you have to be really careful."

## CLIMATE-FRIENDLY SUPER SWITCH

Define your own climate boundaries and whether you want your money invested in fossil fuels.

Check if your current super fund follows an ethical investment approach or if it's just one or two of its investment options?

Is your fund making misleading or exaggerated claims about its climate friendly credentials? Look for vague buzzwords and a lack of transparency in its marketing material.

If your research shows you should switch to a more climate-friendly fund, contact the new fund so they can guide you through the process. Some will do it for you.

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