

ASX: AEF

Wednesday, 6 April 2022

Australian Ethical Investment Limited

# Australian Ethical and Christian Super sign Memorandum of Understanding

## ASX Announcement

### MOU TO FINALISE DUE DILIGENCE PROCESS AND EXPLORE SYNERGIES OF MERGING CHRISTIAN SUPER INTO AUSTRALIAN ETHICAL SUPER

Australian Ethical Investment Limited (ASX: AEF) today announced that its superannuation subsidiary, Australian Ethical Superannuation Pty Ltd, has signed an exclusive memorandum of understanding (MoU) with Christian Super to explore a potential merger.

The parties have entered a non-binding period of due diligence and transition planning, which, if concluded successfully, would result in Christian Super members joining Australian Ethical Super via a successor fund transfer (SFT) in late 2022 or early 2023.

The due diligence period is expected to be completed by the end of May 2022, after which time more details will be announced.

Both parties are confident the opportunity aligns with members' best financial interests, offering compelling member benefits through increased scale, while also significantly amplifying their combined impact as proven pioneers of ethical and responsible investing in Australia.

If successful, the merger could see Australian Ethical managing more than \$9 billion on behalf of 100,000 Australians across its range of superannuation, managed fund, and ETF products.

Steve Gibbs, Chair of Australian Ethical, said: "We're delighted to be exploring this opportunity with Christian Super. It is a meaningful endorsement of our purpose and investment philosophy, which remain unchanged and only strengthened by this opportunity."

"Recent research shows that more Australians than ever expect their money to be invested responsibly and ethically<sup>1</sup>. This comes as no surprise to us at Australian Ethical. We've seen extraordinary growth as Australians seek to invest in line with their values.

"This opportunity not only accelerates the trajectory we are on through clear stakeholder benefits but also significantly enhances our influence as the leading ethical investment voice in Australia.

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<sup>1</sup> 83% of Australians expect their bank savings and super to be invested responsibly and ethically; RIAA Consumer Research; <https://responsibleinvestment.org/aus-consumer-research/>

Neville Cox, Chair of Christian Super, said: "Many of Christian Super's members have made an active choice to join the fund because of our shared values and beliefs.

"We're excited to explore a potential merger with Australian Ethical, a fellow pioneer of responsible investing in Australia, with a long track record of investment excellence and positive impact.

"There are many synergies and areas of close alignment in our approach, and we look forward to working together to shape a shared future for combined member benefit."

This announcement is authorised by the Board of Australian Ethical Investment Limited.

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## About Australian Ethical

Australian Ethical is Australia's leading ethical investment manager. Since 1986, Australian Ethical has provided investors with investment management products that align with their values and provide competitive returns. Investments are guided by the Australian Ethical Charter which shapes its ethical approach and underpins both its culture and its vision. Australian Ethical has over \$6.5 billion in funds under management across managed funds and superannuation.

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