Morphic Ethical Equities Fund Limited
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Market Announcement

Ellerston Capital to acquire a controlling interest in Morphic Asset Management

Morphic Ethical Equities Fund Limited (MEC) is pleased to announce that Ellerston Capital Limited (Ellerston) has acquired a controlling interest MEC's Manager, Morphic Asset Management Pty Limited (Morphic).

Ellerston is a specialist investment manager providing a range of innovative equity and alternative strategies, including separately managed accounts (SMAs), wholesale funds and retail offerings.

On completion Morphic will become a subsidiary of Ellerston. Morphic's founders, Jack Lowenstein and Chad Slater will continue running the Morphic Funds, but with access to Ellerston's wider analyst pool and infrastructure.

Morphic is a specialist investment manager focussed on achieving high risk-adjusted returns from investing in global equities in a way that does not harm the environment, society or people.

"I believe stewardship is crucial and it will be increasingly important in the future. Morphic fulfils a unique role in this space, being one of the few managers offering L/S ESG products and Ellerston is very excited to acquire a leading domestic ethical fund manager", said Ellerston's CIO, Chris Hall.

"Our vision remains to be the leading ethical global equity manager in Australia" said Morphic's Managing Director and Joint CIO, Jack Lowenstein. "We believe that under the wing of Ellerston, we gain access to Ellerston's experienced investment team and we substantially improve our reach to investors whose aim is to build wealth by following the principles of socially responsible investing. Families invest for multi generations and ESG is about the long-term view of the world."

"We believe this transaction is a positive development for the Fund, the increase in resources is a positive for the investment team and supports the Fund's efforts in marketing to a wider set of investors", said Morphic Ethical Equities Fund Chairman JoAnna Fisher.

If you have any questions do not hesitate to contact:

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