

Australian Ethical is one of Australia's leading ethical fund managers. By investing responsibly in well-managed ethical companies, we deliver competitive financial performance to our clients and positive change to society and the environment. Since our inception in 1986, our Ethical Charter has guided all investment decisions and underpinned our business practices. Every year 10 per cent of our profits* are distributed to charitable organisations and social impact initiatives through The Australian Ethical Foundation.

Investment objective

To provide long-term growth through investment in listed companies on Australian and international stock exchanges that meet the Australian Ethical Charter.

Price information

Pricing frequency: Daily

Buy/Sell spread: 0.05%/0.05%

Fund facts

Fund size: \$15.48m

Benchmark: Australian Ethical Diversified Shares Composite

Asset class: Equity

Inception date: 03/11/1997

Minimum investment timeframe: 7 Years

Risk level: High

Identifiers

ISIN code: AU60AUG00044

APIR code: AUG0004AU

Distributions

Frequency: 2

Dates: 30/06, 31/12

Fees

Management costs - PDS: 1.39%

Minimum initial investment: \$1,000
\$500 with a Regular investor plan

Additional transactional and operational costs: 0.00%

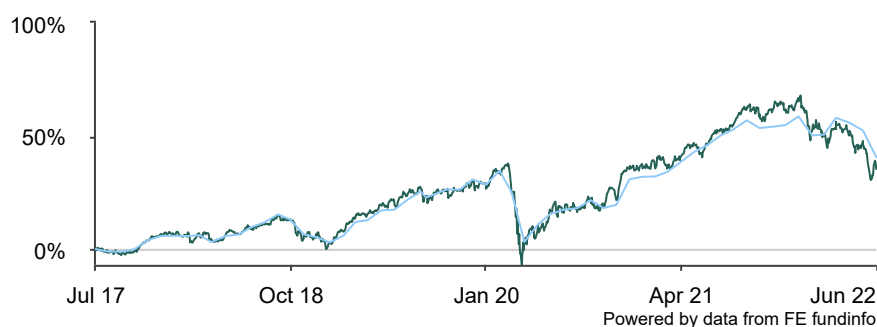
A full explanation of all the fees and costs that you may be charged for investing in the Fund is provided in the Fund's Product Disclosure Statements available from our website australianethical.com.au

*(after tax, before bonus expense)

Investment strategy

The opportunity to invest in a diversified share portfolio of Australian and international companies on the basis of their social, environmental and financial credentials. Generally, all Australian investments will have a market capitalisation greater than the 200th ranked stock listed on the ASX. The Fund has a low level of turnover and aims to be fully invested at all times.

Cumulative performance (as at 30/06/2022)



■ Australian Ethical Diversified Shares
■ Benchmark

Performance (as at 30/06/2022)

	1m	3m	6m	1y	3y	5y	10y	Since inception
Fund	-7.5%	-12.7%	-18.1%	-11.5%	3.1%	6.2%	10.5%	7.8%
Benchmark	-7.7%	-11.0%	-11.4%	-6.3%	5.0%	7.1%	11.5%	7.8%

Calendar Performance (as at end 2021)

	CY2021	CY2020	CY2019	CY2018	CY2017
Fund	21.8%	7.1%	22.7%	-3.1%	11.9%
Benchmark	20.3%	2.7%	24.7%	-2.8%	10.2%

Source: FE fundinfo.

Total returns are calculated using the sell (exit) price, net of management fees and gross of tax as if distributions of income have been reinvested at the actual distribution reinvestment price. The actual returns received by an investor will depend on the timing, buy and exit prices of individual transactions. Return of capital and the performance of your investment in the fund are not guaranteed. Past performance is not a reliable indicator of future performance. Figures showing a period of less than one year have not been adjusted to show an annual total return. Figures for periods of greater than one year are on a per annum compound basis. The current benchmark may not have been the benchmark over all periods shown in the above chart and tables. The calculation of the benchmark performance links the performance of previous benchmarks and the current benchmark over the relevant time periods.

Australian Ethical Diversified Shares Fund

Fund Profile - 30 June 2022

Australian
Ethical



Top 10

CSL LIMITED	1.8%
NATIONAL AUSTRALIA BANK	1.7%
MACQUARIE GROUP LTD	1.7%
WOOLWORTHS GROUP LIMITED	1.6%
WESTPAC BANKING CORPORATION ORD F/PD SHARES	1.6%
TELSTRA CORPORATION LTD	1.5%
RESMED INC	1.4%
WESFARMERS LIMITED ORD FULLY PAID SHARES	1.3%
COLES GROUP LTD	1.3%
GOODMAN GROUP	1.3%

Ratings and awards

RIAA

Certification:



CERTIFIED BY RIAA

Why invest ethically?

Portfolio diversification: Diversify your portfolio by investing in companies and sectors not well covered by other fund managers and brokers. Help build a better world: Invest in the new, low - carbon economy, fund medical and technology breakthroughs, efficient transport and more.

Promote human rights: We strive to avoid any investment in companies involved in the poor treatment of asylum seekers or the exploitation of workers through poor working conditions.

Need Help?

Contact us Monday-Friday on:

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F 02 9252 1987

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Australian Ethical Investment Ltd

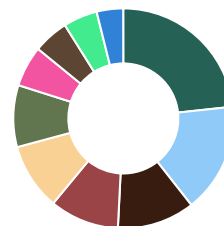
c/o Boardroom Pty Ltd

GPO Box 3993

Sydney NSW 2001

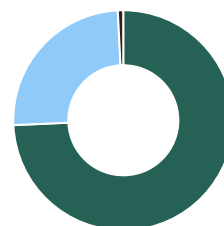
Sector allocation

Financials	23.3%
Information Technology	16.1%
Health Care	11.4%
Real Estate	10.2%
Communication Services	9.8%
Industrials	9.1%
Materials	6.0%
Consumer Discretionary	5.2%
Consumer Staples	5.0%
Other	3.9%



Asset allocation

Australian & NZ Shares	74.3%
International Shares	24.9%
Cash	0.8%



Commentary

The Diversified Shares Fund declined -12.7% (-12.6% Wholesale) over the June quarter relative to its benchmark which decreased -11.0%, resulting in underperformance of -1.7% (-1.6% Wholesale). The domestic portfolio within the Fund decreased by -10.6% versus its benchmark ASX200 which decreased -9.0%, resulting in underperformance of -1.6% (before fees). The international portfolio slightly outperformed its benchmark, returning -8.2% versus -8.4%.

In the domestic portfolio, the sectors contributing to performance were Materials and Financials. The Fund is substantially underweight Materials, which was the driver of the outperformance. In the Financials sector it was stocks not held which contributed to performance. The sectors that detracted from performance were IT, REITS and Communication Services. IT is a sector the Fund is substantially overweight, and the performance reflects the performance in the global markets. The REITS performance reflected interest rate movements. The Fund is overweight Communication Services which underperformed.

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