

Australian Ethical Superannuation Pty Ltd

Executive Remuneration for the year ended 30 June 2021

Name	Short-Term Benefits		Post- Employment Benefits	Long Term Benefits			Total \$
	Salary \$	Short-Term Incentives – Cash \$	Superannuation \$	Long Service Leave \$	Deferred Short-Term Incentives – Equity \$	Long-Term Incentives – Equity \$	
Management Team							
J McMurdo	213,810	114,036	11,281	3,832	12,237	34,097	389,293
K Heng	218,880	80,300	15,837	4,705	-	20,266	339,988
K Hughes	175,036	38,280	14,318	4,252	-	19,530	251,416
D Macri	231,975	214,500	14,318	9,551	-	83,999	554,342
T May	132,672	20,800	11,281	5,712	-	14,755	185,220
M Simons	166,698	67,600	11,281	3,692	-	18,391	267,662
M Bandfield	178,383	31,824	17,917	3,400	-	-	231,524
Non-Executive Directors							
Steve Gibbs	38,094	-	3,619	-	-	-	41,713
Mara Bun	35,508	-	3,373	-	-	-	38,881
Kate Greenhill	46,840	-	4,450	-	-	-	51,290
Michael Monaghan	35,272	-	3,351	-	-	-	38,623

Important Information:

1. All amounts shown reflect remuneration received in relation to Australian Ethical Superannuation Pty Limited.

2. Amounts have been pro-rated to reflect the period of time the employee was a Responsible Officer.
3. The Short-Term Incentive (STI) expense is the amount accrued for performance during the respective financial year using agreed KPI's plus or minus any prior year over or under accrual. The 2021 amounts have been finalised at an individual level and approved by the People, Remuneration and Nominations Committee in September 2021.
4. The Deferred Short-term incentive expense for 2021 includes the current year expense impact of deferred shares in the 2019-20 grant. The cost of shares is fixed at the time of grant and expensed over a three-year period with the shares vesting 1/3 each year.
5. The Long-Term Incentive (LTI) expense for 2021 includes the relevant 2021 expense impact of each of the 2019, 2020 and 2021 grants under the Deferred Employee Share Plan. The cost of shares is fixed at time of issue and expensed over a three-year vesting period using an annual probability assessment of the hurdles being met.
6. John McMurdo was awarded 100% of his maximum incentive by the Board. The maximum incentive is 100% of his fixed salary at 30 June 2021. 50% of this award is paid in cash and the remaining 50% is paid in deferred shares vesting each year over the next 3 years.
7. Non-Executive Directors do not receive performance-related compensation and are not provided with retirement benefits apart from statutory superannuation.
8. There were no non-monetary benefits provided to Non-Executive Directors or Executive Directors.