

Australian Ethical Superannuation Pty Ltd

Executive Remuneration for the year ended 30 June 2022

Name	Short-Term Benefits		Post- Employment Benefits	Long Service Leave \$	Long Term Benefits			Total \$
	Salary \$	Short-Term Incentives – Cash \$	Superannuation \$		Deferred Short-Term Incentives – Equity \$	Long-Term Incentives – Equity \$	Long-Term Incentives - Performance Rights \$	
Management Team								
J McMurdo	242,597	146,250	12,255	5,076	101,130	42,764	35,543	585,615
K Heng (departed 21 June 2022)	237,378	-	15,319	(10,061)	-	(27,094)	-	215,542
K Hughes	143,054	37,440	12,255	3,325	-	15,080	4,265	215,419
D Macri	144,203	50,505	8,720	8,789	6,035	47,269	16,995	282,516
T May	137,832	-	12,255	6,536	-	14,560	4,123	175,306
M Simons	191,271	52,000	12,255	6,769	18,200	18,720	22,747	321,962
M Bandfield	182,680	31,721	21,436	4,323	-	-	-	240,160
Non-Executive Directors								
S Gibbs	43,001	-	4,300	-	-	-	-	47,301
M Bun	36,341	-	3,634	-	-	-	-	39,975
K Greenhill	49,678	-	4,968	-	-	-	-	54,646
M Monaghan	35,659	-	3,566	-	-	-	-	39,225

Important Information:

- 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 2022 amounts have been finalised at an individual level and approved by the People, Remuneration and Nominations Committee in September 2022.
4. The Deferred Short-term incentive expense for 2022 includes the current year expense impact of deferred shares in the FY21 and FY22 grants. The cost of shares is fixed at the time of grant and expensed over the relevant vesting period.
5. The Long-term incentive (Employee Share Plan - ESP) expense for 2022 includes the relevant 2022 expense impact of each of the FY19, FY20 and FY21 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. The FY19 tranche vested at an individual level in September 2022.
6. The long-term incentive rights expense includes the current year expense impact of the Executive LTI (ELTI) based on the grant price of \$13.54 and a probability assessment of hurdles being achieved.
7. John McMurdo was awarded 75% of his maximum incentive by the Board. The maximum incentive is 2 times his fixed salary at 30 June 2022. 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, with first vest in September 2023.
8. Non-Executive Directors do not receive performance-related compensation and are not provided with retirement benefits apart from statutory superannuation.
9. There were no non-monetary benefits provided to Non-Executive Directors or Executive Directors.