

ASX Code: AEF

3 February 2014

**Australian Ethical Investment Limited**  
**Funds under Management and Net Flows**

**1 October 2013 to 31 December 2013**

Australian Ethical advises that funds under management (FUM) as at 31 December 2013 was \$801.7 million, an increase of 2.0% since 30 September 2013. FUM as at 30 September 2013 was \$785.9 million.

FUM and flows by product and asset class for the three months to 31 December 2013 were as follows:

<b>Product</b>	<b>FUM \$m Sep-13</b>	<b>Net Flows (\$m)</b>	<b>Market &amp; Other* (\$m)</b>	<b>FUM \$m Dec-13</b>
Managed Funds	283.4	3.1	2.9	289.4
Superannuation	502.5	13.4	(3.6)	512.3
<i>All Products</i>	785.9	16.5	(0.7)	801.7

<b>Asset Class</b>	<b>FUM \$m Sep-13</b>	<b>Net Flows (\$m)</b>	<b>Market &amp; Other* (\$m)</b>	<b>FUM \$m Dec-13</b>
Cash	36.2	1.5	13.3 <sup>^</sup>	51.0
Fixed Income	143.6	(0.1)	4.0	147.5
Equity	535.9	15.2	12.2	563.3
Property	53.4	0.0	(30.7) <sup>^</sup>	22.7
Other	16.8	0.0	0.5	17.3
<i>All Asset Classes</i>	785.9	16.5	(0.7)	801.7

\* Includes changes in asset value due to market movements, income, reinvestments, distributions, and asset class rebalancing within diversified funds.

<sup>^</sup> During the quarter the property Lawley House held by our Property Trust was sold for \$32.1m with the proceeds being held in cash.

“We’ve had another good quarter of net flows” said Phil Vernon, Managing Director of Australian Ethical Investment. “Our flows into superannuation remain consistently strong with inflows steadily increasing thanks to significant increases in new member joins and rollovers. It’s particularly pleasing to see net flows into Managed Funds continue their turnaround into positive territory.”

