

Multi-Asset investing, the ethical way

Australian
Ethical



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Our Multi-Asset Funds are designed to give you a complete, ethically aligned portfolio — built and managed by our team of experts. We combine a wide mix of asset classes to help smooth returns through changing market conditions.

But diversification alone isn't enough. What sets us apart is how we apply deep ethical insight to every investment decision, identifying forward-looking risks and opportunities that others may miss.

The result? A professionally managed, future-focused portfolio with our purpose — to invest for a better world at its core.



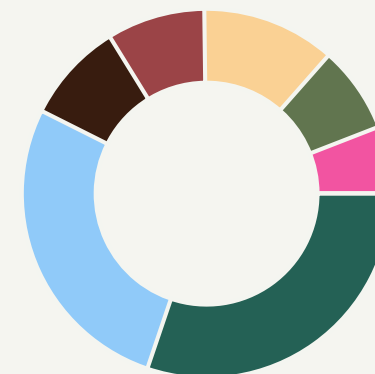
John Woods
Head of Multi-Assets and
Deputy Chief Investment Officer

What are Multi-Asset funds?

Multi-Asset funds are professionally managed investment portfolios that invest in a range of asset classes such as shares, bonds, cash, property and alternative assets into a single fund. Each fund is carefully constructed to balance risk and return, providing a simple way to access a well-diversified portfolio.

Example: Australian Ethical's Balanced Fund Asset Allocation at 06/05/2025

Asset	Allocation
International Shares	30.2%
Australian & NZ Shares	27.2%
Australian Fixed Interest	11.7%
Alternative Assets	8.8%
International Fixed Interest	8.6%
Property and Infrastructure	7.6%
Cash and short-term interest bearing securities	5.9%



Benefits of our Multi-Asset Funds for investors

By allocating investments across a range of asset classes, our Multi-Asset Funds are designed to manage risk and market volatility.

Investors benefit from:

- ✓ **Diversification** that helps mitigate the impact of any single market event.
- ✓ **Active management** by experienced professionals who respond to dynamic market conditions.
- ✓ **Multiple investment options** to suit different risk profiles and return objectives.
- ✓ **Exposure** to a broad range of asset classes via a single fund.

At Australian Ethical, we apply high-conviction ethical frameworks and criteria to guide responsible investment decisions across all asset classes.

Our Multi-Asset Funds combine deep ethical integration, macro insight and asset-class diversification to balance performance and purpose.

About Australian Ethical

For almost 40 years, we've been one of Australia's leading ethical investment specialists. Our purpose is to invest for a better world.

This means that while we strive to deliver great investment outcomes for our customers, we are also mindful of our impact on people, on animals and on the world around us.

Managing \$13bn+

on behalf of members and investors as an ASX300-listed manager.

38+ years

offering investment and super solutions using our ethical investing approach

RIAA Responsible investment leader

recognised by the Responsible Investment Association Australasia (RIAA) in 2024



'Best for the World'¹

Highest Scoring Certified B Corporation in Australia & Aotearoa NZ as at July 2023

10% of annual profits²

donated through our Foundation to charitable organisations and social impact initiatives

Global recognition

named a global Leader in ESG by Morningstar since 2020³



^{1,2,3} See page 8

Why ethical matters...

Where your money goes matters. Our portfolios restrict⁺ harm (like fossil fuels, weapons, tobacco) and support companies creating positive change.

Our Ethical Charter specifies the types of benefits and harms we consider while assessing potential investments.

Examples of potential investments we support or restrict⁺ are set out below:

We seek investments assessed to support:

- Clean energy
- Sustainable products
- Medical solutions
- Innovative technology
- Responsible banking
- Healthcare
- Recycling
- Energy efficiency
- Education
- Aged care

We restrict⁺ investments in:

- Coal
- Coal seam gas
- Oil
- Weapons
- Tobacco
- Old growth forest logging
- Exploitation
- Gambling
- Human rights abuses
- Harmful products

⁺ See page 8

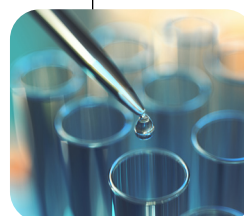
Examples of what we invest in:



Renewable Energy

(e.g. production of wind turbines or solar panels)

- First Solar, Inc.
- Meridian Energy Limited
- Vestas Wind Systems A/S



Healthcare

(e.g. treatment of serious disease)

- Cochlear Limited
- Resmed Inc
- CSL Limited



Real Estate

(e.g. sustainable buildings, affordable housing)

- Dexs
- City Developments Ltd
- Australian Unity Specialist Disability Accommodation Fund

Choose the right option for you

Whether you're cautious or confident, there's an ethical Multi-Asset Fund to suit your needs.

Fund	Conservative	Moderate	Balanced	High Growth
Investment objective	The Wholesale Fund aims to achieve a return 1.50% above inflation ⁴ after management costs over a 10 year period.	The Wholesale Fund aims to achieve returns 2.50% above inflation ⁴ after management costs over a 10 year period.	The Wholesale Fund aims to achieve returns 3.50% above inflation ⁴ after management costs over a 10 year period.	The Wholesale Fund aims to achieve returns 4.50% above inflation ⁴ after management costs over a 10 year period.
Risk level	Low to medium	Medium	Medium to high	High
Asset Allocation				
<div><div>International Shares</div><div>Australian & NZ Shares</div><div>Alternative Assets</div><div>International Fixed Interest</div><div>Australian Fixed Interest</div><div>Property and Infrastructure</div><div>Cash and short-term interest bearing securities</div></div>				
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Fees and costs ⁵	0.66%p.a.	0.72%p.a.	0.90%p.a.	1.01%p.a.

^{4,5} See page 8



Why ethical investors choose our Multi-Asset Funds



A smart, simple way to invest responsibly

Our Multi-Asset Funds offer a broad exposure to a wide range of asset classes—shares, bonds, cash, property and alternative assets—through a single, professionally managed investment. With options to suit different goals, you can invest confidently in a fund designed to balance performance with purpose, while staying diversified across markets.



Professionally managed

Each fund is actively managed by our investments team who handle everything from asset allocation to diversification, so you don't need to pick and choose. With just one investment, you gain access to a well-constructed, expertly managed portfolio.



100% ethically evaluated

We have been investing ethically since 1986 and have become globally recognised in the process. All our Multi-Asset Funds are 100% ethically evaluated against our Ethical Charter ensuring your money supports positive change and restricts+ harm.

Find out more

Website: australianethical.com.au

Contact your adviser: _____



CERTIFIED BY RIAA

Australian Ethical Investment Ltd. has been certified by the Responsible Investment Association Australasia according to the operational and disclosure practices required under the Responsible Investment Certification Program. See www.responsibleinvestments.com.au for details⁶.

1. Awarded at recertification on 13th July 2023.
2. After tax and before bonuses.
3. The Morningstar ESG Commitment Level: Our assessment of 108 asset managers' white paper. © 2023 Morningstar, Inc. All rights reserved.
4. The measure of inflation is the Consumer Price Index (Trimmed mean) released by the Australian Bureau of Statistics on a quarterly basis.
5. 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
6. The Responsible Investment Certification Program provides general advice only and does not take into account any person's objectives, financial situation, or needs. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Because of this, you should consider your own objectives, financial situation and needs and also consider the terms of any product disclosure document before making an investment decision. Certifications are current for 24 months and subject to change at any time.

+ Our investment restrictions include some thresholds. Thresholds may be in the form an amount of revenue that a business derives from a particular activity, but there are other thresholds we can use depending on the nature of the investment. We apply a range of qualitative and quantitative analysis to the way we apply thresholds. For example, we may make an investment where we assess that the positive aspects of the investment outweigh its negative aspects. For information on how we make these assessments for a range of investment sectors and issues, such as fossil fuels, nuclear power, gambling, tobacco, human rights, and many others, please read our Ethical Criteria at australianethical.com.au/why-ae/ethics.

This information is provided by Australian Ethical Investment Ltd ABN 47 003 188 930, AFSL 229949 as Responsible Entity for the Australian Ethical Managed Funds.

This is general information only and does not take account of your individual investment objectives, financial situation or needs. Before acting on it, consider its appropriateness to your circumstances and read the Financial Services Guide (FSG), Product Disclosure Statement (PDS), and Target Market Determination (TMD) available on our website for information on the benefits and risks of our Funds. You should consider seeking advice from an authorised financial adviser before making an investment decision.

Past performance is not a reliable indicator of future performance.

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