

24 August 2026

Significant Event Notice - Product Disclosure Changes – Australian Ethical Income Fund

Following the successful approval of the special resolution by unitholders on 20 August 2026, we have updated the Australian Ethical Income Fund (Retail) (APIR: AUG0003AU) (**Fund**) to better reflect its position as Australian Ethical's cash-focused investment option, effective 24 August 2026. To support this repositioning, the Fund has been renamed the **Australian Ethical Altius Cash Fund**, and we have made a number of related updates to the Fund's Product Disclosure Statement (**PDS**) and Target Market Determination.

These documents are available on our [website](#).

These changes better align the Fund's name, investment strategy, target investor suitability and asset allocation ranges with the Fund's focus on liquidity, capital stability and income generation from cash-like investments. A summary of the key changes is set out in the table below.

Change	Previous wording	New wording (effective 24 August 2026)
Fund name	Australian Ethical Income Fund (Retail)	Australian Ethical Altius Cash Fund
Investment strategy	<i>The opportunity to invest in a diversified portfolio of interest-bearing investments generating income. The Fund is invested in short-dated deposits, high grade mortgage-backed securities, State and Commonwealth Government Bonds, and bank and other corporate bonds. As such, the returns of the Fund tend to move in line with the general level of interest rates.</i>	<i>The opportunity to invest in a portfolio of interest-bearing investments generating income. The Fund is invested in short-dated deposits, high grade mortgage-backed securities, State and Commonwealth Government Bonds, and bank and other corporate bonds. As such, the returns of the Fund tend to move in line with the general level of interest rates.</i>
Investment suitability	<i>Investors seeking income through a diversified portfolio of interest-bearing investments generating income.</i>	<i>Investors seeking liquidity and capital stability through a portfolio of cash-like investments generating income.</i>
Suggested minimum investment timeframe	1 year	No suggested minimum investment timeframe
Asset allocation range*	Cash & Short-Term Interest-Bearing Securities: 10% to 100%	Cash & Short-Duration Fixed Interest ¹ : 0% to 100%
Risks of managed investment schemes	The PDS included risks relevant to the Fund's previous investment strategy and asset allocation.	The PDS has been updated to add and remove risks to better reflect the Fund's repositioning as a cash-focused investment option.

* These are indicative asset allocation ranges for the Fund. If market movements, investments into or withdrawals from the Fund, or changes in the nature of an investment cause the Fund to move outside these indicative ranges, this will be addressed by us as soon as reasonably practicable.

¹ Cash & Short-Duration Fixed Interest has been renamed from Cash & Short-Term Interest-Bearing Securities.

We're here to help

If you have questions about these changes, please contact us:

Australian Ethical Investment Ltd

Phone: 1800 021 227

Email: investors@australianethical.com.au

Monday to Friday, 8:30am to 5:30pm AEST.

Interests in the Australian Ethical Managed Funds are issued by Australian Ethical Investment Ltd (ABN 47 003 188 930, AFSL 229949), the Responsible Entity of the Australian Ethical Managed Fund.

These changes are important, so we encourage you to take the time to consider how they might affect you and keep a copy of this letter/email for your records.

This information is general in nature and is not intended to provide you with financial advice or take into account your personal objectives, financial situation or needs. Before acting on the information, consider its appropriateness to your circumstances and read the Financial Services Guide (FSG), relevant product disclosure statement (PDS) and target market determination (TMD) available on our website.

You may wish to seek financial advice from an authorised financial adviser before making an investment decision. Past performance is not a reliable indicator of future performance.