

Form IMD02P005: Tax Components of Distributions - Unit Trusts, Common Funds or Mandates

Manager: Australian Ethical Investment Limited

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Frequency: Each Distribution and Financial Year End

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NOTE: ALL AMOUNTS IN CENTS/UNIT

Product Names	Australian Ethical Balanced Fund	Australian Ethical Australian Shares Fund	Australian Ethical Australian Shares Fund Class B	Australian Ethical Cash Fund	Australian Ethical Cash Fund - Class B	Australian Ethical Diversified Shares Fund	Australian Ethical Diversified Shares Fund - Class B	Australian Ethical International Shares Fund	Australian Ethical International Shares Fund - Class B	Australian Ethical Property Trust	Australian Ethical Advocacy Fund	Australian Ethical Advocacy Fund - Class B	Australian Ethical Fixed Interest Fund	Australian Ethical Fixed Interest Fund - Class B	Australian Ethical Emerging Companies Fund	Australian Ethical Emerging Companies Fund - Class B
APIR PIC (or 'M' for Mandate)	AUG0001AU	AUG0002AU	AUG0018AU	AUG0003AU	AUG0024AU	AUG0004AU	AUG0019AU	AUG0006AU	AUG0025AU	AUG0007AU	AUG0008AU	AUG0020AU	AUG0021AU	AUG0023AU	AUG0026AU	AUG0027AU
Accrual Period: Start Date	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016	1/01/2016
Accrual Period: End Date	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016	30/06/2016
Allocation Basis (1 = cpu or 2 = cpu/day)	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Australian Assessable (Inc Tax Credits):																
- Total Franked Dividends + Imputation Credits	0.2321	1.0866	2.7540	-	-	0.9841	1.8631	-	-	-	0.5304	1.2097	-	-	1.3291	1.9497
- Franked Dividends from Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Unfranked Dividends	-	-	0.0531	-	-	0.2059	0.4287	-	-	-	0.1098	0.2483	-	-	0.0762	0.1118
- Unfranked Dividends Conduit Foreign Income	-	-	-	-	-	0.0302	0.0598	-	-	-	0.0171	0.0365	-	-	-	-
- Interest Income	0.1408	0.1755	0.3628	0.9109	1.2185	0.1687	0.3135	-	-	-	0.1000	0.2019	1.5492	1.9874	0.0845	0.1240
- Other Australian Income	0.0959	0.0878	0.1717	0.0011	0.0015	0.1556	0.2892	-	-	-	0.0907	0.1827	0.0742	0.0986	0.0457	0.0670
- Realised Capital Gains Discounted NTARP	-	8.3493	8.4398	-	-	-	-	-	-	-	-	-	-	-	-	-
- Realised Capital Gains Discounted TARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0137	0.0138
- Realised Capital Gains Non-discounted NTARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.8941	4.9337
- Realised Capital Gains Non-discounted TARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Realised Capital Gains Non-assessable NTARP	-	8.3823	8.4732	-	-	-	-	-	-	-	-	-	-	-	-	-
- Realised Capital Gains Non-assessable TARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0375	0.0378
Foreign Assessable (Incl Tax Credits):																
- Dividends Incl Tax Credits	0.0715	0.0846	0.2736	-	-	0.3428	0.6589	-	-	-	0.1940	0.4097	-	-	0.3704	0.5434
- Interest Incl Tax Credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Passive Foreign Income Incl Tax Credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other Foreign Income Incl Tax Credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Free Income:																
- Building Depreciation Allowance	0.0062	-	-	-	-	0.0265	0.0270	-	-	-	0.0169	0.0171	-	-	0.0156	0.0157
- Realised Capital Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other Non-Assessable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Deferred Income:																
- Depreciation	0.2155	0.1251	0.1266	-	-	0.1749	0.1783	-	-	-	0.1115	0.1127	-	-	0.0206	0.0208
- Other Tax Deferred	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Not Specified Above																
GROSS TAX DISTRIBUTION	0.7620	18.2913	20.6549	0.9120	1.2200	2.0888	3.8185	-	-	-	1.1704	2.4186	1.6234	2.0859	6.8874	7.8177
LESS: Imputation Credits Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: Imputation Credits Class B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: Imputation Credits Class C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: Total Imputation Credits	0.2321	1.0830	1.0947	-	-	0.7652	0.7800	-	-	-	0.4881	0.4933	-	-	0.7966	0.8031
LESS: Foreign Tax Credits (claimable in Aust)	0.0555	0.0787	0.0796	-	-	0.2466	0.2514	-	-	-	0.1572	0.1589	-	-	0.0991	0.0999
LESS: Other Foreign Tax Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAX DISTRIBUTION NET OF CREDITS	0.4744	17.1296	19.4806	0.9120	1.2200	1.0770	2.7871	-	-	-	0.5251	1.7664	1.6234	2.0859	5.9917	6.9147

12-H Fund Payments																
- Other Australian Income	0.0959	0.0878	0.1717	0.0011	0.0015	0.1556	0.2892	-	-	-	0.0907	0.1827	0.0742	0.0986	0.0457	0.0670
- Realised Capital Gains Discounted TARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0137	0.0138
- Realised Capital Gains Non-discounted TARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Realised Capital Gains Non-assessable TARP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0375	0.0378
Total 12-H Fund Payments	0.0959	0.0878	0.1717	0.0011	0.0015	0.1556	0.2892	-	-	-	0.0907	0.1827	0.0742	0.0986	0.0969	0.1187

The tax components of distributions information is based on estimates and should only be used for the purposes of withholding tax. Australian resident unitholders should not rely on this information for the purposes of completing their income tax returns. Details of the full year components of distribution will be provided in the annual tax statements which is sent to investors after year end.

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