Australian Ethical Income Fund

Fund Profile - 31 October 2025

Australian Ethical is one of Australia's leading ethical fund managers. By investing responsibly in well-managed ethical companies, we deliver competitive financial performance to our clients and positive change to society and the environment. Since our inception in 1986, our Ethical Charter has guided all investment decisions and underpinned our business practices. Every year 10 per cent of our profits* are distributed to charitable organisations and social impact initiatives through The Australian Ethical Foundation.

Investment objective

To generate an income stream consistent with prevailing short-term interest rates while minimising the risk of capital loss and meeting our Ethical Criteria. The Fund aims to exceed the return of the Bloomberg AusBond Bank Bill after taking into account management costs over a 1 year period.

Price information

Pricing frequency:	Daily
Buy/Sell spread:	0.00%/0.00%

Fund facts

Class size:	$1.42m
Benchmark:	Bloomberg AusBond Bank Bill
Asset class:	Money Market
Inception date:	26/11/1997
Minimum investment timeframe:	1 year
Risk level:	Very low

Identifiers

ISIN code:	AU60AUG00036
APIR code:	AUG0003AU

Distributions

Frequency:	2
Dates:	30/06, 31/12

Fees

Management costs - PDS:	0.20%
Minimum initial investment:	$1,000 $500 with a Regular investor plan
Additional transactional and operational costs:	0.00%

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

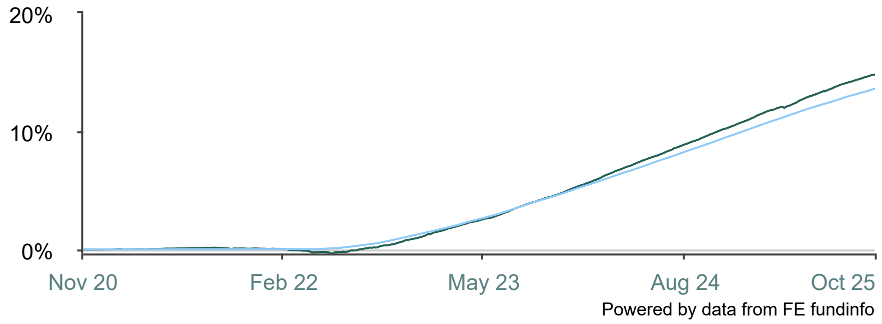
*(after tax, before bonus expense)

**The Benchmark was the Australian 90 Day Bank Bill from inception to 13 Aug 2019 and is the Bloomberg AusBond Bank Bill Index thereafter.

Investment strategy

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.

Cumulative performance (as at 31/10/2025)



Performance (as at 31/10/2025)

	1m	3m	6m	1y	3y	5y	10y	Since inception (ann.)
Fund	0.3%	0.9%	2.2%	4.5%	4.6%	2.8%	2.1%	3.6%
Composite Benchmark**	0.3%	0.9%	1.9%	4.1%	4.1%	2.6%	2.1%	3.9%

Calendar Performance (as at end 2024)

	CY2024	CY2023	CY2022	CY2021	CY2020
Fund	5.1%	4.3%	0.9%	0.1%	0.7%
Composite Benchmark**	4.5%	3.9%	1.3%	0.0%	0.4%

Source: FE fundinfo.

Total returns are calculated using the sell (exit) price, net of management fees and gross of tax as if distributions of income have been reinvested at the actual distribution reinvestment price. The actual returns received by an investor will depend on the timing, buy and exit prices of individual transactions. Return of capital and the performance of your investment in the fund are not guaranteed. Past performance is not a reliable indicator of future performance. Figures showing a period of less than one year have not been adjusted to show an annual total return. Figures for periods of greater than one year are on a per annum compound basis. The current benchmark may not have been the benchmark over all periods shown in the above chart and tables. The calculation of the benchmark performance links the performance of previous benchmarks and the current benchmark over the relevant time periods.

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Top 10

Government of Australia	17.6%
National Australia Bank Limited	9.3%
IMB Ltd. (Australia)	8.6%
Bendigo and Adelaide Bank Limited	7.9%
Commonwealth Bank of Australia	7.4%
ING Bank (Australia) Limited	7.2%
Norfina Limited	6.9%
Westpac Banking Corporation	6.3%
Bank of Queensland Limited	4.9%
New South Wales Treasury Corp.	4.4%

Ratings and awards

RIAA Certification:

Why invest ethically?

Portfolio diversification: Diversify your portfolio by investing in companies and sectors not well covered by other fund managers and brokers. Help build a better world: Invest in the new, low-carbon economy, fund medical and technology breakthroughs, efficient transport and more. Promote human rights: We strive to avoid any investment in companies involved in the poor treatment of asylum seekers or the exploitation of workers through poor working conditions.

Need Help?

Contact us Monday-Friday on:

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Sydney NSW 2001

Sector allocation

Bank Senior Debt	27.2%
Bank Covered Bonds	19.9%
Government	17.6%
State Government	4.4%
RMBS	2.8%
Other	29.8%
Cash	-1.8%

Asset allocation

Australian Interest Bearing Investments	101.8%
Cash	-1.8%