**Investment objective**

To provide investors with a balance between capital growth and a moderate level of income through a diversified portfolio of assets that supports the Australian Ethical Charter.

**Price information**

- **Pricing frequency:** Daily
- **Buy/Sell spread:** 0.10%/0.10%

**Fund facts**

- **Fund size:** $94.42m
- **Benchmark:** Australian Ethical Balanced Composite
- **Asset class:** Mixed Asset
- **Inception date:** 16/10/1989
- **Minimum investment timeframe:** 5 years
- **Risk level:** Medium-High

**Identifiers**

- **ISIN code:** AU60AUG00010
- **APIR code:** AUG0001AU

**Distributions**

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

**Fees**

- **Management fees - PDS:** 1.81%
- **Minimum initial investment:** $1,000
- **Additional transactional and operational costs:** 0.04%

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)*

**Investment strategy**

The opportunity to invest in a diversified portfolio of asset types and markets to reduce the volatility of returns. Asset classes include Australian and international shares, property and fixed income securities.

**Cumulative performance (as at 30/11/2018)**

**Performance (as at 30/11/2018)**

<table>
<thead>
<tr>
<th></th>
<th>1m</th>
<th>3m</th>
<th>6m</th>
<th>1y</th>
<th>3y</th>
<th>5y</th>
<th>10y</th>
<th>Since inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>0.2%</td>
<td>-4.1%</td>
<td>0.6%</td>
<td>0.4%</td>
<td>4.5%</td>
<td>6.2%</td>
<td>6.4%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.7%</td>
<td>-4.7%</td>
<td>0.8%</td>
<td>2.3%</td>
<td>6.3%</td>
<td>7.2%</td>
<td>8.4%</td>
<td>7.3%</td>
</tr>
</tbody>
</table>

**Calendar Performance (as at end 2017)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>8.1%</td>
<td>4.2%</td>
<td>6.9%</td>
<td>9.7%</td>
<td>17.3%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>8.9%</td>
<td>6.3%</td>
<td>7.4%</td>
<td>10.1%</td>
<td>21.6%</td>
</tr>
</tbody>
</table>

Source: FE.

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.
Top 10

<table>
<thead>
<tr>
<th>Investment</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investa Commercial Property Fund</td>
<td>5.3%</td>
</tr>
<tr>
<td>Healthcare Wholesale Property Trust</td>
<td>3.9%</td>
</tr>
<tr>
<td>Microsoft Corporation</td>
<td>1.0%</td>
</tr>
<tr>
<td>National Australia Bank Limited</td>
<td>1.0%</td>
</tr>
<tr>
<td>Westpac Banking Corporation</td>
<td>1.0%</td>
</tr>
<tr>
<td>Government Of Australia 4.25% 21-apr-2026</td>
<td>0.8%</td>
</tr>
<tr>
<td>Alphabet Inc. Class A</td>
<td>0.8%</td>
</tr>
<tr>
<td>Government Of Australia 4.75% 21-apr-2027</td>
<td>0.8%</td>
</tr>
<tr>
<td>Government Of Australia 5.75% 15-may-2021</td>
<td>0.8%</td>
</tr>
<tr>
<td>Government Of Australia 2.75% 21-oct-2019</td>
<td>0.7%</td>
</tr>
</tbody>
</table>

Ratings and awards

**RIAA rating:**

**UNPRI signatory:**

**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.

Asset allocation

- Australian Shares: 33.7%
- International Shares: 26.2%
- Australian Fixed Interest: 23.0%
- Property: 9.3%
- Alternative Assets: 0.5%
- Cash, FRN's and short duration fixed interest: 7.2%

Need Help?

Contact us between 9:00am-5:00pm AEST Monday-Friday on:
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- f 02 9252 1987
- e investors@australianethical.com.au
- w australianethical.com.au
- Australian Ethical Investment Ltd
c/o Boardroom Pty Ltd
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Sydney NSW 2001