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 provide long-term growth through investment in listed companies on Australian and international stock exchanges that meet the Australian Ethical Charter. A small number of shares which fail to meet the charter may be purchased from time to time to allow advocacy activities to progress. These additional shares will not materially affect the Fund's investment returns.

**Investment strategy**

The opportunity to invest in a diversified share portfolio of Australian and international companies, which meet the Australian Ethical Charter. Generally, all Australian and New Zealand investments will have a market capitalisation greater than the 200th ranked stock listed on the ASX. As an advocacy fund, one of the main purposes of the Fund is to engage directly with companies to pursue improved corporate behaviours in line with the Australian Ethical Charter.

**Cumulative performance (as at 31/01/2019)**

![Cumulative performance chart](chart.png)

**Fees**

- Management costs - PDS: 1.90%
- Minimum initial investment: $1,000
- 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)
Top 10

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Share Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Australia Bank Limited</td>
<td>2.0%</td>
</tr>
<tr>
<td>Westpac Banking Corporation</td>
<td>1.9%</td>
</tr>
<tr>
<td>CSL Limited</td>
<td>1.9%</td>
</tr>
<tr>
<td>Telstra Corporation Limited</td>
<td>1.8%</td>
</tr>
<tr>
<td>Brambles Limited</td>
<td>1.5%</td>
</tr>
<tr>
<td>Goodman Group</td>
<td>1.5%</td>
</tr>
<tr>
<td>Insurance Australia Group Limited</td>
<td>1.5%</td>
</tr>
<tr>
<td>Dexus</td>
<td>1.4%</td>
</tr>
<tr>
<td>Suncorp Group Limited</td>
<td>1.4%</td>
</tr>
<tr>
<td>QBE Insurance Group Limited</td>
<td>1.4%</td>
</tr>
</tbody>
</table>

Ratings and awards

RIAA rating: [Certified by RIAA]

UNPRI signatory: [Principles for Responsible Investment]

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 between 9:00am-5:00pm AEST Monday-Friday on:
t 1800 021 227
f 02 9252 1987
e investors@australianethical.com.au
w australianethical.com.au
Australian Ethical Investment Ltd
c/o Boardroom Pty Ltd
GPO Box 3993
Sydney NSW 2001

Australian Ethical Advocacy Fund
FUND PROFILE - 31 JANUARY 2019

Sector allocation

- Financials: 21.3%
- Health Care: 15.1%
- Information Technology: 13.6%
- Real Estate: 11.6%
- Communication Services: 11.0%
- Industrials: 10.5%
- Consumer Discretionary: 5.6%
- Utilities: 5.1%
- Materials: 2.2%
- Other: 3.8%

Asset allocation

- Australian & NZ Shares: 73.1%
- International Shares: 24.9%
- Cash: 2.0%