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 exposure to primarily Australian fixed interest securities that support the Australian Ethical Charter, generating income with some capital growth potential over the medium to long term.

### Price information

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

### Fund facts

**Fund size:** $0.54m  
**Benchmark:** Bloomberg AusBond Composite 0+ Years  
**Asset class:** Fixed Interest  
**Inception date:** 14/06/2012  
**Minimum investment timeframe:** 3 years  
**Risk level:** Low-Medium

### Identifiers

**ISIN code:** AU60AUG00218  
**APIR code:** AUG0021AU

### Distributions

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

### Fees

**Management costs - PDS:** 1.00%  
**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)

### Investment strategy

The opportunity to invest in a diversified portfolio of interest-bearing investments generating income. The Fund is invested in primarily fixed rate bonds, from issuers such as the Commonwealth and State Governments, banks and other corporate issuers that meet the Australian Ethical Charter.

### Cumulative performance (as at 31/05/2019)

![Graph showing cumulative performance]

### Performance (as at 31/05/2019)

<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>1.6%</td>
<td>3.6%</td>
<td>6.5%</td>
<td>7.6%</td>
<td>2.8%</td>
<td>3.5%</td>
<td>-</td>
<td>3.9%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.7%</td>
<td>3.8%</td>
<td>7.1%</td>
<td>9.0%</td>
<td>4.3%</td>
<td>5.0%</td>
<td>-</td>
<td>4.7%</td>
</tr>
</tbody>
</table>

### Calendar Performance (as at end 2018)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>3.0%</td>
<td>2.2%</td>
<td>1.3%</td>
<td>1.1%</td>
<td>8.4%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>4.5%</td>
<td>3.7%</td>
<td>2.9%</td>
<td>2.6%</td>
<td>9.8%</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>Position</th>
<th>Name</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Australian Government Bond</td>
<td>51.3%</td>
</tr>
<tr>
<td>2</td>
<td>Queensland Treasury Corporation</td>
<td>8.7%</td>
</tr>
<tr>
<td>3</td>
<td>New South Wales Treasury Corporation</td>
<td>4.8%</td>
</tr>
<tr>
<td>4</td>
<td>Western Australia Treasury Corporation</td>
<td>4.3%</td>
</tr>
<tr>
<td>5</td>
<td>Treasury Corporation of Victoria</td>
<td>3.8%</td>
</tr>
<tr>
<td>6</td>
<td>Kreditanstalt Fuer Wier</td>
<td>2.4%</td>
</tr>
<tr>
<td>7</td>
<td>European Investment Bank</td>
<td>1.7%</td>
</tr>
<tr>
<td>8</td>
<td>South Australian Financing Authority</td>
<td>1.7%</td>
</tr>
<tr>
<td>9</td>
<td>National Australia Bank Limited</td>
<td>1.4%</td>
</tr>
<tr>
<td>10</td>
<td>International Bank of Reconstruction &amp; Development</td>
<td>1.4%</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.

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f 02 9252 1987
e investors@australianethical.com.au
w australianethical.com.au

c/o Boardroom Pty Ltd
GPO Box 3993
Sydney NSW 2001

Sector allocation

- Government, SSA, State Government: 87.6%
- Corporate Credit: 7.6%
- Bank Senior Debt: 2.4%
- Bank Covered: 1.5%
- Cash: 0.9%

Asset allocation

- Australian Fixed Interest: 99.1%
- Cash: 0.9%
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**Investment objective**
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**Price information**
- Pricing frequency: Daily
- Buy/Sell spread: 0.00%/0.00%

**Fund facts**
- Fund size: $16.97m
- Benchmark: Bloomberg AusBond Composite 0+ Years
- Asset class: Fixed Interest
- Inception date: 15/01/2014
- Minimum investment timeframe: 3 years
- Risk level: Low-Medium

**Identifiers**
- ISIN code: AU60AUG00234
- APIR code: AUG0023AU

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

**Fees**
- Management costs - PDS: 0.45%
- Minimum initial investment: $25,000
- Additional transactional and operational costs: 0.00%

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**Investment strategy**
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**Cumulative performance (as at 31/05/2019)**

```
<table>
<thead>
<tr>
<th></th>
<th>1m</th>
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**Calendar Performance (as at end 2018)**

```
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<th></th>
<th></th>
<th></th>
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Australian Ethical Fixed Interest Fund (Wholesale)

FUND PROFILE - 31 MAY 2019

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UNPRI signatory:

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Australian Ethical Investment Ltd 
c/o Boardroom Pty Ltd 
GPO Box 3993 
Sydney NSW 2001

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