

Supplemental deed Australian Ethical Investment Funds

Australian Ethical Income Fund

Australian Ethical Balanced Fund

Australian Ethical Australian Shares Fund

Australian Ethical Diversified Shares Fund

Australian Ethical International Shares Fund

Australian Ethical Investment Ltd (ABN 47 003 188 930)
(Responsible Entity)

King & Wood Mallesons

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Australian Ethical Investment Funds

Details

Responsible Entity	Name	Australian Ethical Investment Ltd
	ABN	ABN 47 003 188 930
	Capacity	Responsible Entity of the Funds
	Address	GPO Box 8, GPO Box Centre, Sydney NSW 2001
Governing law		Australian Capital Territory
Recitals	A	The following funds (Funds) are governed by the Constitution: (a) Australian Ethical Australian Shares Fund; (b) Australian Ethical Diversified Shares Fund; (c) Australian Ethical Income Fund; (d) Australian Ethical Balanced Fund; and (e) Australian Ethical International Shares Fund. Each Fund is registered as a managed investment scheme under Chapter 5C of the <i>Corporations Act 2001</i> (Cth).
	B	Section 601GC(1) of the <i>Corporations Act 2001</i> (Cth) provides that the constitution of a registered scheme may be modified, or repealed and replaced with a new constitution: (a) by special resolution of the members of the scheme; (b) by the responsible entity if it reasonably considers the change will not adversely affect members' rights; or (c) by the responsible entity in accordance with section 601GC(1C) or sections 601GC(1D) and (1E).
	C	Under clause 1.3 of the Constitution, the Responsible Entity may modify the Constitution by supplemental deed in any way permitted by law.

D The purpose of the modifications in this supplemental deed are to change the name of the Australian Ethical Income Fund and to remove the 10% limit on investment in shares, debentures and deposits in any one company for:

- (a) Australian Ethical Australian Shares Fund;
- (b) Australian Ethical Diversified Shares Fund; and
- (c) Australian Ethical Income Fund.

However, the 10% limit will continue to apply to the Australian Ethical Balanced Fund and the Australian Ethical International Shares Fund.

E The Responsible Entity wishes to modify the Constitution, as set out in this supplemental deed, to give effect to the resolutions to modify the constitutions for the following Funds as outlined in Recital D as passed by a special resolution of members of each of these Funds at the meetings held on 20 August 2027:

- (a) Australian Ethical Australian Shares Fund;
- (b) Australian Ethical Diversified Shares Fund; and
- (c) Australian Ethical Income Fund.

F As the Constitution contains the constitutions for all Funds, the Responsible Entity also wishes to modify the constitutions for the Australian Ethical Balanced Fund and the Australian Ethical International Shares Fund, as set out in this supplemental deed.

G The Responsible Entity reasonably considers that the modifications to the Constitution contained in this supplemental deed will not adversely affect the rights of members in the Australian Ethical Balanced Fund or the Australian Ethical International Shares Fund.

Australian Ethical Investment Funds

General terms

1 Interpretation

1.1 Definitions

In this supplemental deed, these words and phrases have the following meanings and any other words and phrases have the meaning given to them in the Constitution, unless the contrary intention appears:

Constitution means the document dated 3 August 1989 under which the Funds are governed, as amended from time to time.

Effective Date means the date that a copy of this supplemental deed is lodged with the Australian Securities and Investments Commission.

Fund has the meaning given in the Recitals.

1.2 Document supplemental to Constitution

This supplemental deed is supplemental to the Constitution.

1.3 Headings

Headings are inserted for convenience only and do not affect the interpretation of this supplemental deed.

2 Modifications to the Constitution

The Constitution is modified on and from the Effective Date by:

- (a) inserting a new clause 3 immediately after clause 2 in the Second Schedule as follows:

“3. Clause 5.4(a) does not apply to the Fund.”
- (b) inserting a new clause 3 immediately after clause 2 in the Third Schedule as follows:

“3. Clause 5.4(a) does not apply to the Fund.”
- (c) inserting a new clause 3 immediately after clause 2 in the Fourth Schedule as follows:

“3. Clause 5.4(a) does not apply to the Fund.”
- (d) deleting all references to “Australian Ethical Income Fund” (wherever appearing) and inserting in their place “Australian Ethical Altius Cash Fund”.

3 No redeclaration etc

The Responsible Entity is not, by this supplemental deed:

