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Important...

Interests in the Australian Ethical Retail Superannuation Fund (ABN 49 633 667 743) are offered by Australian Ethical Investment Limited (ABN 47 003 188 930, AFSL 229949) and issued by the Trustee of the Fund, Australian Ethical Superannuation Pty Limited (ABN 43 079 259 733) USI AET0100AU.

The information in this Annual Report is up-to-date at the time of preparation. However, information in this Annual Report is subject to change from time to time. Updated information can be obtained by contacting your financial adviser, going to our website or calling us on 1300 134 337. You may request a paper copy of this Annual Report and any updated information at any time, free of charge.

Information in this Annual Report is general information only and does not take into account your personal financial situation or needs. You should consider obtaining financial advice that is tailored to suit your personal circumstances.

Contact us
Phone: 1300 134 337
Email: members@australianethical.com.au
Web: australianethical.com.au
Twitter: @ausethical
Facebook: facebook.com/australianethical
Post: Australian Ethical Super
Locked Bag 5125, Parramatta NSW 2124
Join online: australianethical.com.au/join-now
AUSTRALIAN ETHICAL IN NUMBERS

35,000+ SUPER MEMBERS
34% INCREASE SINCE FY16

8,000+ MEMBERS REUNITED WITH LOST SUPER

OVER $1.4 billion IN FUNDS UNDER MANAGEMENT

#1 AUSTRALIA’S FASTEST GROWING SUPERFUND¹

¹) KPMG Super insights report 2017
2 Investment options

**Defensive Fund**

- **Risk measure**: Very low
- **Investment objective**: To provide members with a portfolio focused on preservation of capital through low risk income generating investments.
- **Investors that the option may suit**: Members wanting a low risk of capital loss and low volatility with a short investment timeframe.
- **Recommended minimum investment timeframe**: 1 year

**Conservative Fund**

- **Risk measure**: Low to medium
- **Investment objective**: To provide members with returns only moderately above inflation over a medium time horizon with low to medium levels of investment risk.
- **Investors that the option may suit**: Members wanting a low risk of capital loss and low volatility with a short investment timeframe.
- **Recommended minimum investment timeframe**: 3 years

^Risk measures are based on the Standard Risk Measure Guidelines issued by the FSC and ASFA.
## Investment options cont...

### Balanced (pension) Fund

**Risk measure**: Medium

**Investment objective**

To provide a diversified portfolio that has an appropriate balance between income and capital growth investments with medium to high levels of risk.

**Investors that the option may suit**

Members comfortable with a medium to high level of risk that have an investment timeframe of at least 5 years.

**Recommended minimum investment timeframe**

5 years

<table>
<thead>
<tr>
<th>Investment Option</th>
<th>Range %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alternatives</td>
<td>0-20</td>
</tr>
<tr>
<td>Cash</td>
<td>0-30</td>
</tr>
<tr>
<td>Interest-bearing investments</td>
<td>0-60</td>
</tr>
<tr>
<td>Property</td>
<td>0-20</td>
</tr>
<tr>
<td>Australian and New Zealand Shares</td>
<td>10-35</td>
</tr>
<tr>
<td>International Shares</td>
<td>5-30</td>
</tr>
</tbody>
</table>

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### Balanced (accumulation) Fund

**Risk measure**: Medium to high

**Investment objective**

To provide a diversified portfolio that has an appropriate balance between income and capital growth investments with medium to high levels of risk. It aims to achieve returns of 3.5% p.a. above inflation over the medium to longer terms.

**Investors that the option may suit**

Members comfortable with a medium to high level of risk that have an investment timeframe of at least 5 years.

**Recommended minimum investment timeframe**

5 years

<table>
<thead>
<tr>
<th>Investment Option</th>
<th>Range %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>0-20</td>
</tr>
<tr>
<td>Alternatives</td>
<td>0-20</td>
</tr>
<tr>
<td>Interest-bearing investments</td>
<td>0-30</td>
</tr>
<tr>
<td>Property</td>
<td>0-20</td>
</tr>
<tr>
<td>Australian and New Zealand Shares</td>
<td>10-35</td>
</tr>
<tr>
<td>International Shares</td>
<td>5-40</td>
</tr>
</tbody>
</table>

---

^Risk measures are based on the Standard Risk Measure Guidelines issued by the FSC and ASFA
Growth Fund
Risk measure*: High

Investment objective
To provide long term growth accompanied by high levels of risk through holding mostly growth assets.

Investors that the option may suit
Members who have a longer timeframe to accumulate retirement savings and who are comfortable with short-term market fluctuations.

Recommended minimum investment timeframe
6 years

Advocacy Fund
Risk measure*: High

Investment objective
To provide long term growth accompanied by high levels of risk through investment in listed companies on Australian and international stock exchanges.

Investors that the option may suit
Members seeking capital growth through long-term investments who have a higher tolerance for risk.

Recommended minimum investment timeframe
7 years

^Risk measures are based on the Standard Risk Measure Guidelines issued by the FSC and ASFA.
### Investment options cont...

#### International Shares Fund

**Risk measure**: High

**Investment objective**: To provide long-term growth accompanied by very high levels of risk through investment in overseas companies.

**Investors that the option may suit**: Members seeking an exposure to international companies who are comfortable with short-term volatility. It is suited for members with a longer investment timeframe and a higher risk tolerance.

**Recommended minimum investment timeframe**: 7 years

<table>
<thead>
<tr>
<th>Range %</th>
<th>Cash*</th>
<th>International Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0-15</td>
<td>85-100</td>
</tr>
</tbody>
</table>

#### Smaller Companies Fund

**Risk measure**: High

**Investment objective**: To provide long-term growth accompanied by very high levels of risk through investment in Australian and New Zealand companies with a bias to smaller companies.

**Investors that the option may suit**: Members seeking capital growth through long-term investments who have a higher tolerance for risk.

**Recommended minimum investment timeframe**: 7 years

<table>
<thead>
<tr>
<th>Range %</th>
<th>Cash*</th>
<th>Australian and New Zealand Shares*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0-20</td>
<td>80-100</td>
</tr>
</tbody>
</table>

---

*Risk measures are based on the Standard Risk Measure Guidelines issued by the FSC and ASFA*
## Returns to 30 June 2017

<table>
<thead>
<tr>
<th>Super</th>
<th>1 Year return (%)</th>
<th>3 Year return (%p.a)</th>
<th>5 Year return (%p.a)</th>
<th>10 Year return (%p.a)</th>
<th>Since inception (%p.a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defensive</td>
<td>1.4</td>
<td>1.2</td>
<td>1.6</td>
<td>2.7</td>
<td>3.3</td>
</tr>
<tr>
<td>Conservative</td>
<td>3.4</td>
<td>3.9</td>
<td>4.2</td>
<td>n/a</td>
<td>4.1</td>
</tr>
<tr>
<td>Balanced (accumulation)</td>
<td>9.6</td>
<td>7.5</td>
<td>9.0</td>
<td>3.6</td>
<td>6.1</td>
</tr>
<tr>
<td>Growth</td>
<td>11.2</td>
<td>8.0</td>
<td>10.9</td>
<td>2.5</td>
<td>7.5</td>
</tr>
<tr>
<td>Advocacy</td>
<td>11.6</td>
<td>9.0</td>
<td>13.3</td>
<td>n/a</td>
<td>9.0</td>
</tr>
<tr>
<td>International Shares</td>
<td>18.4</td>
<td>8.6</td>
<td>14.9</td>
<td>n/a</td>
<td>1.1</td>
</tr>
<tr>
<td>Smaller Companies</td>
<td>13.6</td>
<td>13.9</td>
<td>15.9</td>
<td>6.9</td>
<td>9.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Pension</th>
<th>1 Year return (%)</th>
<th>3 Year return (%p.a)</th>
<th>5 Year return (%p.a)</th>
<th>10 Year return (%p.a)</th>
<th>Since inception (%p.a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defensive</td>
<td>1.6</td>
<td>1.4</td>
<td>2.0</td>
<td>3.2</td>
<td>4.0</td>
</tr>
<tr>
<td>Conservative</td>
<td>3.9</td>
<td>4.2</td>
<td>4.9</td>
<td>n/a</td>
<td>4.1</td>
</tr>
<tr>
<td>Balanced (pension)</td>
<td>8.6</td>
<td>7.5</td>
<td>9.4</td>
<td>3.8</td>
<td>6.6</td>
</tr>
<tr>
<td>Growth</td>
<td>12.6</td>
<td>9.1</td>
<td>11.7</td>
<td>3.1</td>
<td>7.2</td>
</tr>
<tr>
<td>International Shares</td>
<td>20.2</td>
<td>8.2</td>
<td>15.3</td>
<td>n/a</td>
<td>0.0</td>
</tr>
<tr>
<td>Smaller Companies</td>
<td>14.8</td>
<td>14.5</td>
<td>16.8</td>
<td>7.6</td>
<td>10.4</td>
</tr>
</tbody>
</table>

Calculating Returns
- Net investment returns are calculated using exit prices.
- Net investment returns have been calculated using prescribed standard methods and assumptions, and take into account administration and investment fees, taxes and other costs.
- The standard calculations are based on a member with an account balance of $50,000, which will not be relevant to all members.
- The standard calculations do not allow, for example, for the effect of contributions to an account, insurance fees from an account or various other matters.
  Past performance is not an indicator of future performance. Performance is not guaranteed.
A WORD FROM OUR CEO

In his sobering book Collapse: How Societies Choose to Fail or Succeed, Jared Diamond explored societies which disintegrated in the face of major challenges. These included Easter Island, which was brought down by deforestation, Rwanda, which was crippled by overpopulation, and Central America, which collapsed due to spiralling population, drought and aggressive neighbours.

In each of these societies, the challenges occurred gradually. However the people were aware of the threat well in advance.

Diamond also describes societies faced with similar challenges that survived and thrived such as 18th century Japan, which averted catastrophic deforestation.

Why did some societies survive while others didn’t?

The societies that collapsed had one thing in common – they failed to adapt their way of life to neutralise the threats facing them. The Easter Islanders carried on logging their forests to extinction, destroying their source of timber for fishing boats and the habitat for animals that were a food source.

By contrast, Japan used several strategies to end deforestation including limiting harvesting, planting seedlings, using new construction techniques which needed less timber and increasing their reliance on fishing as a source of food. They recognised what was occurring and took action to prevent it.

As consumers, we know the same thing is happening to us now. We have the science. And yet we rationalise or indulge inaction in so many of our day-to-day choices. We vote for politicians who talk as if there is a compromise between economic wellbeing and solving the climate crisis. We buy products from businesses that have questionable supply chains and put profits before the environment and even their customers. And we invest our money in areas which fund the fossil fuel sector and the continued destruction of our planet.

There are so many ways where, with so little effort, we can raise our awareness, make more conscious choices and redirect our purchasing and investing dollars to create a world which we know we want, not one we feel resigned to accept. We hope the stories in this issue provide some food for thought.

So will we adapt or disintegrate? The responsibility sits with all of us.

Managing Director, Phil Vernon
Our commitment to the community

For the last 17 years Australian Ethical has donated 10% of its prior year’s pre-tax profits* to The Australian Ethical Foundation. Since 2000 the Foundation has paid more than $2.2m in grants to not for profit organisations who do good for the planet, people and animals.

In FY17 the Foundation distributed $280,000 in community grants to 18 organisations. Over 450 applications were received and the winners were voted on by the Australian Ethical community including members, employees and the general public (through our active social media community). We also expanded the reach of this program by creating a media kit for all finalists to share with their own social media communities.

* before deducting bonus and grant expense

FY17 community grant recipients

Helping Animals

Free The Bears Fund Inc.
Since 1997, Free the Bears has been successfully protecting bears across Asia through the creation of safe sanctuaries for bears rescued from the illegal wildlife trade

Wildlife Victoria
Wildlife Victoria is a not-for-profit organisation focused on providing emergency response for native Victorian wildlife

BioR
Fund the reconstruction of habitats and bio-diversity breeding sites for native Australian wildlife

Friends of the Koala Inc.
Support the rescue and rehabilitation of koalas and their habitats across regional New South Wales

Australian Wildlife Assistance, Rescue & Education (A.W.A.R.E.)
Provide critical bush-fire safety equipment and food supplies for rescued Australian native wildlife

Wildlife Asia
Help fund a Rhino Protection Unit to ensure the safety of the critically endangered Sumatran Rhino
Pollinate
Provide life-changing sustainable solar energy kits and employment opportunities for India's poor

The Wilderness Society
A campaign to stop big oil companies turning the seas of the Great Australian Bight into oil fields

Lock The Gate Alliance Ltd
A critical research project into the health outcomes and chemical dangers of Coal Seam Gas mining

Australian Conservation Foundation
Support a campaign to stop the Adani Coal Mine from operating and help save the Great Barrier Reef

Food Ladder
Fund solar panel installation for a social enterprise, agricultural greenhouse in remote communities

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Food Ladder
Fund solar panel installation for a social enterprise, agricultural greenhouse in remote communities

Supporting People

ELP
Support Enterprise Learning Projects fund, grow and develop Minyerri’s ‘Gulbarn Bush Tea’ business

Earbus Foundation
Support the medical treatment and prevention of middle ear diseases in young Indigenous children

ASRC
Help fund a specialised gender case lawyer at the ASRC to assist vulnerable women seeking asylum

Orange Sky Laundry
Help homeless Australians gain employment opportunities through Orange Sky’s laundering services

Free To Feed
Fund cooking workshop training to help generate employment opportunities for refugee Australians

One Girl
Support business and health education programs to empower vulnerable women across Uganda
The Australian Ethical Retail Superannuation Fund financial statements for the year ended 30 June 2017 are shown in abridged form below. A copy of the full accounts and the auditor's report is available to members upon request. Please phone 1300 134 337, if you would like a copy mailed to you.

## Statement of financial position

for the year ended 30 June 2017

<table>
<thead>
<tr>
<th>Assets</th>
<th>2017 $'000</th>
<th>2016 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash held for operating purpose</td>
<td>21,420</td>
<td>14,256</td>
</tr>
<tr>
<td>Receivables</td>
<td>42,677</td>
<td>36,201</td>
</tr>
<tr>
<td>Investments</td>
<td>1,460,463</td>
<td>1,032,175</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>58</td>
<td>44</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,524,618</td>
<td>1,082,676</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Payables</td>
<td>981</td>
<td>751</td>
</tr>
<tr>
<td>Income tax payable</td>
<td>5,561</td>
<td>5,034</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>20,019</td>
<td>12,939</td>
</tr>
<tr>
<td>Total liabilities excluding member benefits</td>
<td>26,561</td>
<td>18,724</td>
</tr>
</tbody>
</table>

Net assets available for member benefits    | 1,498,057  | 1,063,952  |

### Member benefits

| Allocated to members                        | 1,491,674  | 1,058,779  |
| Unallocated to members                     | 3,062      | 2,492      |
| Total member liabilities                    | 1,494,736  | 1,061,271  |

Net assets                                   | 3,321      | 2,681      |

### Equity

<table>
<thead>
<tr>
<th>Operational risk reserve</th>
<th>2017 $'000</th>
<th>2016 $'000</th>
<th>2015 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3,321</td>
<td>2,681</td>
<td>1,483</td>
</tr>
</tbody>
</table>

Total equity                                 | 3,321      | 2,681      | 1,483      |
## Income statement
for the year ended 30 June 2017

<table>
<thead>
<tr>
<th>Superannuation activities</th>
<th>2017 $'000</th>
<th>2016 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest revenue</td>
<td>163</td>
<td>179</td>
</tr>
<tr>
<td>Distribution revenue</td>
<td>57,404</td>
<td>47,424</td>
</tr>
<tr>
<td>Changes of investments measured at fair value</td>
<td>69,628</td>
<td>33,995</td>
</tr>
<tr>
<td>Other income</td>
<td>1,683</td>
<td>10</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>128,878</strong></td>
<td><strong>81,608</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment expenses</td>
<td>12,200</td>
<td>8,612</td>
</tr>
<tr>
<td>Administration expenses</td>
<td>7,485</td>
<td>7,062</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>16</td>
<td>12</td>
</tr>
<tr>
<td>Anti-detrimennt expenses</td>
<td>67</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>19,768</strong></td>
<td><strong>15,701</strong></td>
</tr>
</tbody>
</table>

| Profit from operating activities                  | 109,110    | 65,907     |
| Less: Net benefits allocated to members' accounts | (102,948)  | (61,689)   |
| **Profit before income tax**                      | 6,162      | 4,218      |

Income tax expense                                  | 5,522      | 3,020      |
Profit after income tax                              | 640        | 1,198      |
Indemnity insurance
The Trustee is covered by indemnity insurance to protect it from losses arising from claims against it. The insurance has been provided by QBE Insurance (Australia) Ltd throughout the 2016–17 financial year.

Investment managers
The Trustee uses Australian Ethical Investment Ltd as its investment manager. More than 5% of the Fund’s assets were invested in Australian Ethical’s funds during the year.

Derivatives
The Australian Ethical Retail Superannuation Fund does not directly use derivatives. It invests in collective investment funds managed by Australian Ethical Investment Ltd, which may use derivatives to reduce the impact of large adverse movements in currency exchange rates (foreign currency hedging). The collective investment funds may also use derivatives to manage interest rate and duration risk in fixed interest and property portfolios.

Complaints resolution
If you have any inquiries or complaints you should address them in the first instance to the Trustee on 1300 134 337 or by writing to the Complaints Officer at the address on the back cover.

If you are dissatisfied with a decision of the Trustee relating to you as a member, you may be able to lodge a complaint about the decision with the Superannuation Complaints Tribunal. The tribunal’s role is to act as conciliator on such matters and, where appropriate, make determinations (including determinations overturning decisions by trustees).

The Superannuation Complaints Tribunal may be contacted on 1300 884 114.

Allotment of earnings
Australian Ethical Retail Superannuation Fund uses unit prices for its investment options. Once a week a unit price is struck for each investment option and members’ funds are updated in line with the movement in their investment option unit price. Movements in unit price reflect movements in the value of an investment option’s assets as well as amounts payable by the investment option for fees and expenses.

The Trustee
The Trustee of The Australian Ethical Retail Superannuation Fund is Australian Ethical Superannuation Pty Ltd. The role of the Trustee is to operate the Fund in accordance with its Trust Deed and relevant law. The Fund is regulated by legislation including the Superannuation Industry (Supervision) Act 1993 (SIS) and the Corporations Act 2001.

The Australian Ethical Retail Superannuation Fund is managed by a board of five Directors. All Trustee Board Directors undertake ongoing education and training relevant to their duties. Details about each Director can be found on the Australian Ethical website.

Directors receive a Director’s fee and reimbursement for their expenses. Remuneration details for Directors and Senior Management are disclosed on the Australian Ethical website.

Advisors to the Trustee
The Trustee has appointed the following specialist independent organisations to assist with the key operations of the Fund.

• Administration - Link Market Services Limited
• Custodian - National Australia Bank Limited
• Investment Manager - Australian Ethical Investment Ltd
• Group Life Insurer - MetLife Insurance Limited
• External Auditor - KPMG
• Internal Auditor - PWC
7 What’s changing in super?

You’re probably aware that in the 2016 Federal Budget, the Federal Government announced some big changes to our super system, which began on 1 July 2017. Here’s an overview of some of these changes and what they could mean for you.

**SALARY SACRIFICE LIMITS**

Before 1 July, 2017, you could salary sacrifice up to $30,000 into your super if you were under 50 years old, or $35,000 if you were over 50. But from 1 July onwards, this amount has been capped to $25,000, regardless of your age. This cap applies to any before-tax contributions, including employer contributions or money you’re contributing yourself if you’re self-employed or not working.

**AFTER-TAX CAPS**

Are you considering investing a lump sum – an inheritance, bonus, redundancy or the proceeds from selling a house or business into your super? Then it’s important to know that from 1 July 2017, the cap on these after-tax contributions has been reduced from $180,000 for people under age 65, to $100,000. This means that the amount you can contribute under the ‘bring-forward’ rule – which lets you make up to three years of contributions in one year – has been reduced from $540,000 to $300,000.

**HOUSING AND SUPER**

Here’s some encouragement for first home buyers: from 1 July 2017, you can voluntarily contribute up to $15,000 each year (up to a total of $30,000) into your super to put toward buying your first home. The money you contribute will be taxed at 15%. You can then withdraw these savings, plus any earnings on this amount to go towards your deposit from 1 July 2018. You'll be taxed at your marginal rate on your withdrawal – less a 30% offset. Meanwhile, the government is using super to encourage older people to downsize to increase the supply of housing. So if you’re over 65 and you sell your home, you can contribute up to $300,000 from the proceeds of the sale into your super. If you do, the general super restrictions that usually apply to people over 65 – the work test, the $1.6 million balance cap and the restriction on contributions for people aged 75 and over – won’t apply.

**SUPER AND TAX**

If you earn less than $37,000, you may now be eligible to receive a 15% rebate of up to $500 on any tax you’ve paid on your concessional (pre-tax) super contributions for the year. What’s more, if you’re married or in a de facto relationship and your spouse earns less than $40,000, you could also win out with a change to the rebate on spouse contributions.

By contributing to your lower-earning spouse’s super, you could enjoy a tax rebate of up to $540.

This rebate used to only apply to couples where one spouse earned less than $13,800 – so this change means that more people will be able to claim it. Meanwhile, those in higher tax brackets may have to pay more tax on super – if the combination of their salary and super contributions adds up to more than $250,000. But here’s some good news – you can now claim a tax deduction for personal contributions of up to $25,000 – a deduction previously only available to the mostly self-employed.

**TRANSFER CAPS FOR PENSIONS**

Before 1 July, there was no limit to how much super you could transfer to your pension account so you could enjoy tax-free earnings. But since 1 July, the amount’s been capped at $1.6 million. If you started your pension on or after 1 July 2017, this cap only applies to your transferred amount – not any fund earnings that may push your balance over $1.6 million. But if you started your pension before 1 July, and your balance was over $1.6 million on that date, you have until 1 January 2018 to roll the excess back into your super account. If you don't, you'll be taxed 15% on any amount above $1.6 million – and any notional earnings on this amount – which will go up to 30% in the next financial year.

**TRANSITIONING TO RETIREMENT?**

If you have a transition to retirement income stream with us that was in the Balanced (pension) investment option, you'll have noticed that we switched it to the Balanced (accumulation) investment option on 1 July 2017. That's because the Balanced (pension) investment option will no longer be available for transition to retirement pensions. While this investment option has a similar risk and return profile to Balanced (pension), it has a higher allocation to growth assets. Your transition to retirement payments can no longer be treated as a lump sum for tax purposes. So if you haven't already done so, in light of the new rules it's a good idea to review your retirement strategy with your financial adviser.

**FIND OUT MORE**

If you have any questions about these changes, you can visit the Australian Taxation Office website (ato.gov.au), or please feel free to call us on 1300 134 337 or email us at members@australianethical.com.au.
The information contained in this report is general information only. It doesn't take into account your individual objectives, financial situation or needs. Before making any investment decisions you should assess whether the information is appropriate to your circumstances. Interests in the Australian Ethical Retail Superannuation Fund (ABN 49 633 667 743) are offered by Australian Ethical Investment Ltd (ABN 47 003 188 930, AFSL 229949) and issued by the Trustee of the Fund, Australian Ethical Superannuation Pty Ltd (ABN 43 079 259 733). A product disclosure statement is available from our website australianethical.com.au or by calling 1300 134 337 and should be considered before deciding whether to acquire, or to continue to hold, interests in the Fund.