

24 January 2020

Australian Governance & Ethical Index Fund

ASX Code: AGM

Distribution Reinvestment Plan Price for the period ending 31 December 2019 & Target Distribution

Distribution Reinvestment Plan Price – 31 December 2019

Walsh & Company Investments Limited, in its capacity as Responsible Entity of Australian Governance & Ethical Index Fund (**Fund**), is pleased to advise that the Distribution Reinvestment Plan (**DRP**) price for the 31 December 2019 distribution is \$2.05.

The DRP price represents a 2% discount to the unaudited Net Asset Value of the Fund as at 17 January 2020.

The expected date of allotment for the 31 December 2019 distribution will be on or around 3 February 2020. It is anticipated that the holding statements for units issued under the DRP will be dispatched on this date.

Target Distribution

As set out in the Product Disclosure Statement dated 17 May 2018, the Responsible Entity intends to pay a cash distribution of 5% per annum (based on the net tangible asset value at or around the beginning of the relevant distribution period), payable semi-annually (**Target Distribution**). For the six-month period ending 30 June 2020, the Target Distribution is 4.95 cents per unit.

Authorised for release by Walsh & Company Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of Australian Governance & Ethical Index Fund.