

Australian Ethical Investment Limited

Quarterly FUM Announcement 1 April to 30 June 2020

ASX ANNOUNCEMENT

Movement for the quarter

Australian Ethical increased funds under management (FUM) by 12.9% to \$4.05 billion for the quarter ended 30 June 2020, up from \$3.59 billion as at 31 March 2020. This increase was driven by positive net flows and strong investment performance and includes outflows of \$0.04 billion following the Federal Government's changes to early release of superannuation conditions.

FUM and flows by product for the three months to 30 June 2020 were:

Product Category	FUM March 20 (\$bn)	Net Flows (\$bn)	Market & other* (\$bn)	FUM June 20 (\$bn)
Managed Funds	1.14	0.04	0.15	1.33
Superannuation	2.45	0.08	0.19	2.72
All products	3.59	0.12	0.34	4.05

* Includes changes in asset value due to market movements and net income.

Movement for the full year

Despite challenging market conditions, Australian Ethical achieved record net inflows of \$0.66 billion over the financial year to 30 June 2020 which drove an 18.6% increase in FUM to \$4.05 billion, up from \$3.42 billion as at 30 June 2019.

FUM and flows by product for the twelve months to 30 June 2020 were:

Product Category	FUM June 19 (\$bn)	Net Flows (\$bn)	Market & other^ (\$bn)	FUM June 20 (\$bn)
Managed Funds	1.16	0.19	-0.02	1.33
Superannuation	2.26	0.47	0.00	2.72
All products	3.42	0.66	-0.02	4.05

^ Includes changes in asset value due to market movements and net income.

Client numbers

Over the financial year to 30 June 2020 Australian Ethical gained over 14,000 new clients across Super and Managed Funds; ending the year with over 57,000 clients (managed fund investors and funded super members) a 19.7% increase over 30 June 2019.

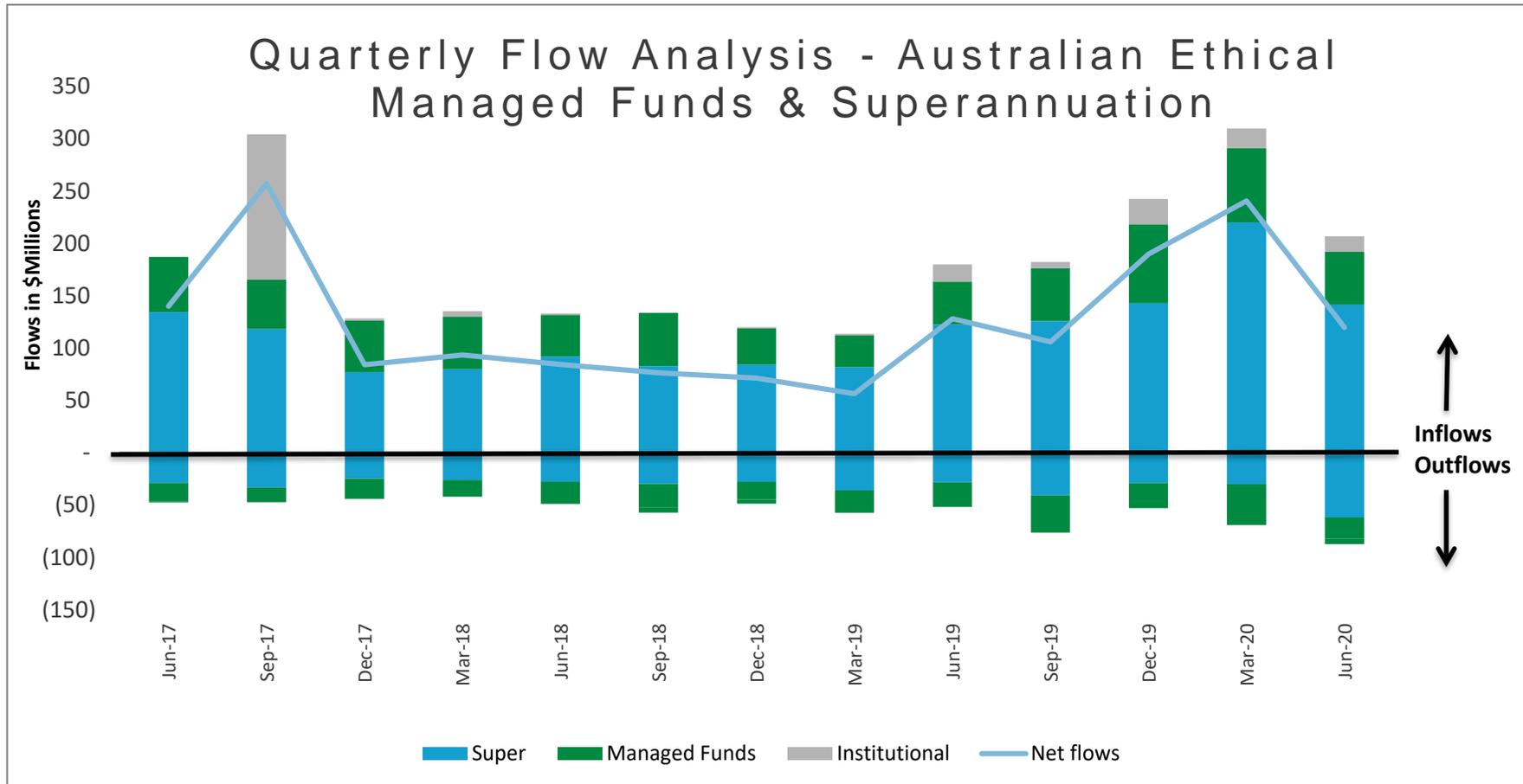
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About Australian Ethical

Australian Ethical is Australia's leading ethical investment manager. Since 1986, Australian Ethical has provided investors with investment management products that align with their values and provide competitive returns. Investments are guided by the Australian Ethical Charter which shapes its ethical approach and underpins both its culture and its vision.

Australian Ethical has over \$4 billion in funds under management across superannuation and managed funds as at 30 June 2020.

Visit: www.australianethical.com.au



Note: September 2017 quarter includes \$128m from an institutional client as advised on 26 July 2017.