

# Quarterly FUM update

## ASX ANNOUNCEMENT

### FUM announcement – 1 January to 31 March 2023

#### Continued positive net flows in challenging market conditions

Australian Ethical reported positive net flows of \$0.11 billion during the quarter, driven by superannuation flows. Managed funds flows were flat due to continuing caution around market volatility.

FUM was further bolstered by solid investment performance of \$0.29 billion during the quarter.

Funds under management reached \$8.77 billion at 31 March 2023, an increase of 5% since December 2022 and 41% since 30 June 2022.

#### FUM & flows detail

FUM and flows by product for the three months to 31 March 2023 were:

Product Category	FUM December 22 (\$bn)	Net flows (\$bn)	Market & other <sup>1</sup> (\$bn)	FUM March 23 (\$bn)
Managed Funds <sup>2</sup>	1.87	0.00	0.05	1.92
Superannuation	6.50	0.11	0.24	6.85
<b>Total</b>	<b>8.37</b>	<b>0.11</b>	<b>0.29</b>	<b>8.77</b>

<sup>1</sup> Includes changes in asset value due to market movements and net income.

<sup>2</sup> Includes SMA; reflects retail, wholesale, and mezzanine investors.

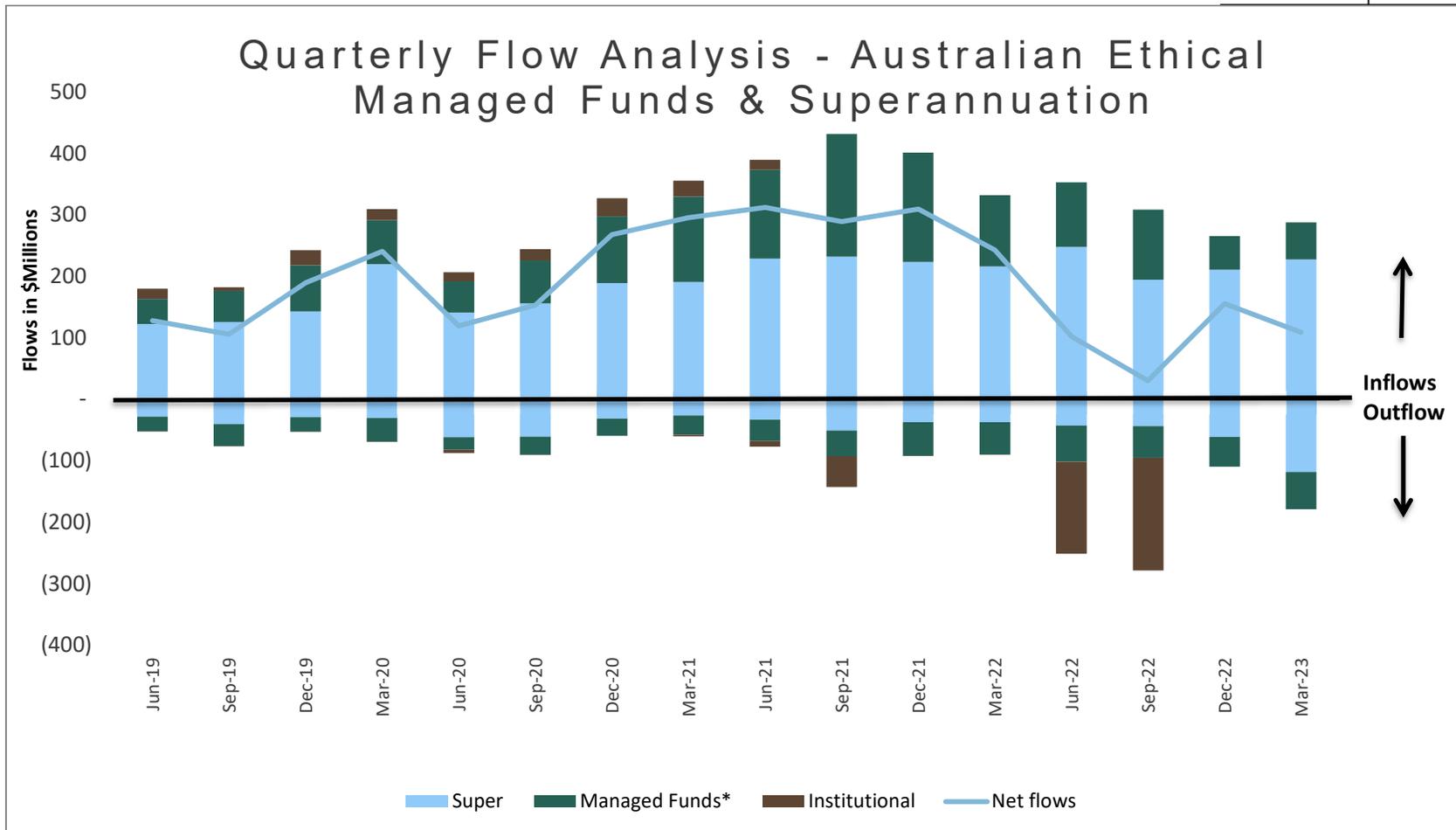
This announcement is authorised by Karen Hughes, Company Secretary.

**Media enquiries:** [media@australianethical.com.au](mailto:media@australianethical.com.au) 0405 825 005

## 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 \$8.5 billion in funds under management across managed funds and superannuation.

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\* Managed funds includes SMA

Note: March 2023 quarter has seen an increase in outflows following some expected attrition of ex-Christian Super members following the successor fund transfer.