ASX Code: AEF

14 October 2020

Australian Ethical Investment Limited

Quarterly FUM Announcement 1 July to 30 September 2020

ASX ANNOUNCEMENT

FUM movement for the quarter

Australian Ethical increased funds under management (FUM) by 6.5% to $4.32bn for the quarter ended 30 September 2020, up from $4.05bn as at 30 June 2020. The increase was driven by solid netflows and positive investment performance and includes outflows of $0.03bn following the Federal Government's changes to early release of superannuation conditions.

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

Product Category	FUM June 20 ($bn)	Net Flows ($bn)	Market & other* ($bn)	FUM September 20 ($bn)
Managed Funds^	1.33	0.06	0.05	1.43
Superannuation	2.72	0.10#	0.06	2.88
All products	**4.05**	**0.15**	**0.11**	**4.32**

* Includes changes in asset value due to market movements and net income
^ Includes SMA
# Includes outflows of $0.03bn following the Federal Government's changes to early release of superannuation

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.

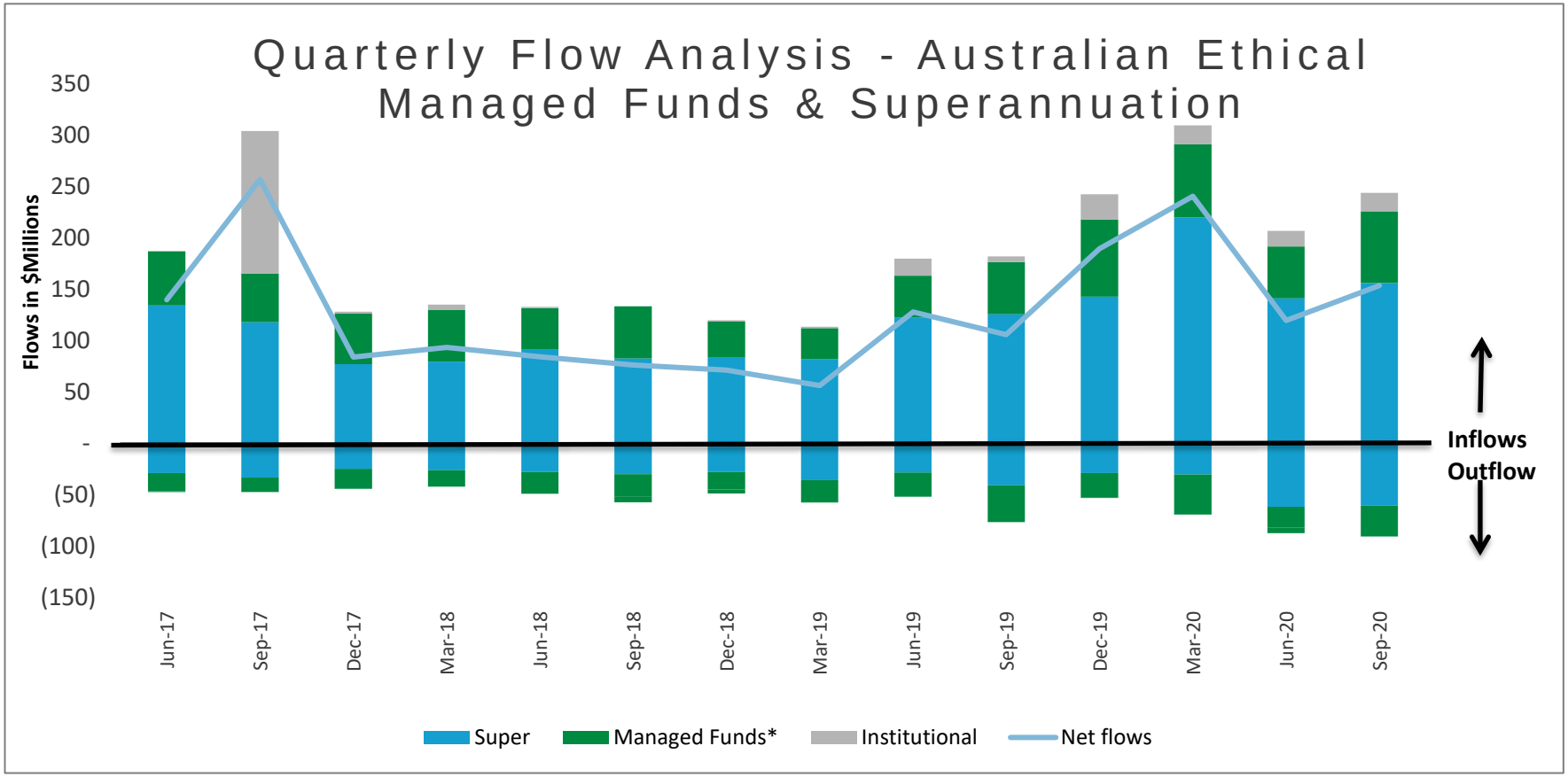
Australian Ethical has over $4.3 billion in funds under management across superannuation and managed funds as at 30 September 2020.

Visit: www.australianethical.com.au

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* Managed funds includes SMA

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