

Quarterly and Financial Year-end FUM update

ASX ANNOUNCEMENT

FUM announcement – at 30 June 2023

Australian Ethical delivers 48% full year FUM growth

Managing Director John McMurdo said “Australian Ethical was pleased to see further positive growth in investment performance and net flows in June (following the company’s May 2023 update), with total FUM now at \$9.20 billion, representing 48% growth for the full year”.

Positive net flows

Australian Ethical reported positive net flows of \$85 million in June, taking flows for the quarter to \$172 million – these net flows were boosted by record super guarantee and super voluntary contribution amounts received in June.

Funds under management

FUM was further bolstered by solid investment performance of \$266 million during the quarter, and \$608 million for the year.

Funds under management reached \$9.20 billion at 30 June 2023, an increase of 10% since December 2022 and 48% since 30 June 2022.

Customer growth

Australian Ethical continues to report strong headline growth, with total customer numbers increasing over 50% since 30 June 2022 to more than 127,000 at 30 June 2023.

FUM & flows detail

FUM and flows by product for the three months to 30 June 2023 were:

Product Category	FUM March 23 (\$bn)	Net flows (\$bn)	Market & other ¹ (\$bn)	FUM June 23 (\$bn)
Managed Funds ²	1.92	(0.02)	0.10	2.00
Superannuation	6.85	0.19	0.17	7.21
Total ³	8.77	0.17	0.27	9.20

FUM and flows by product for the year to 30 June 2023 were:

Product Category	FUM June 22 (\$bn)	Net flows (\$bn)	Christian Super SFT (\$bn)	Market & other ¹ (\$bn)	FUM June 23 (\$bn)
Managed Funds ²	1.97	(0.14)	-	0.16	2.00
Superannuation	4.23	0.60	1.93	0.44	7.21
Total³	6.20	0.47	1.93	0.61	9.20
Total (excl institutional)^{3,4}	6.02	0.65	1.93	0.61	9.20

¹ Includes changes in asset value due to market movements and net income.

² Includes SMA; reflects retail, wholesale, and mezzanine investors.

³ Variances in totals due to rounding.

⁴ In the first quarter of the financial year and as previously disclosed, there was a \$0.18 bn redemption by an institutional client that internalised the management of its sustainable option following its successor fund transfer into another fund. Excluding this redemption, net flows for the year to 30 June 2023 were \$0.65 bn.

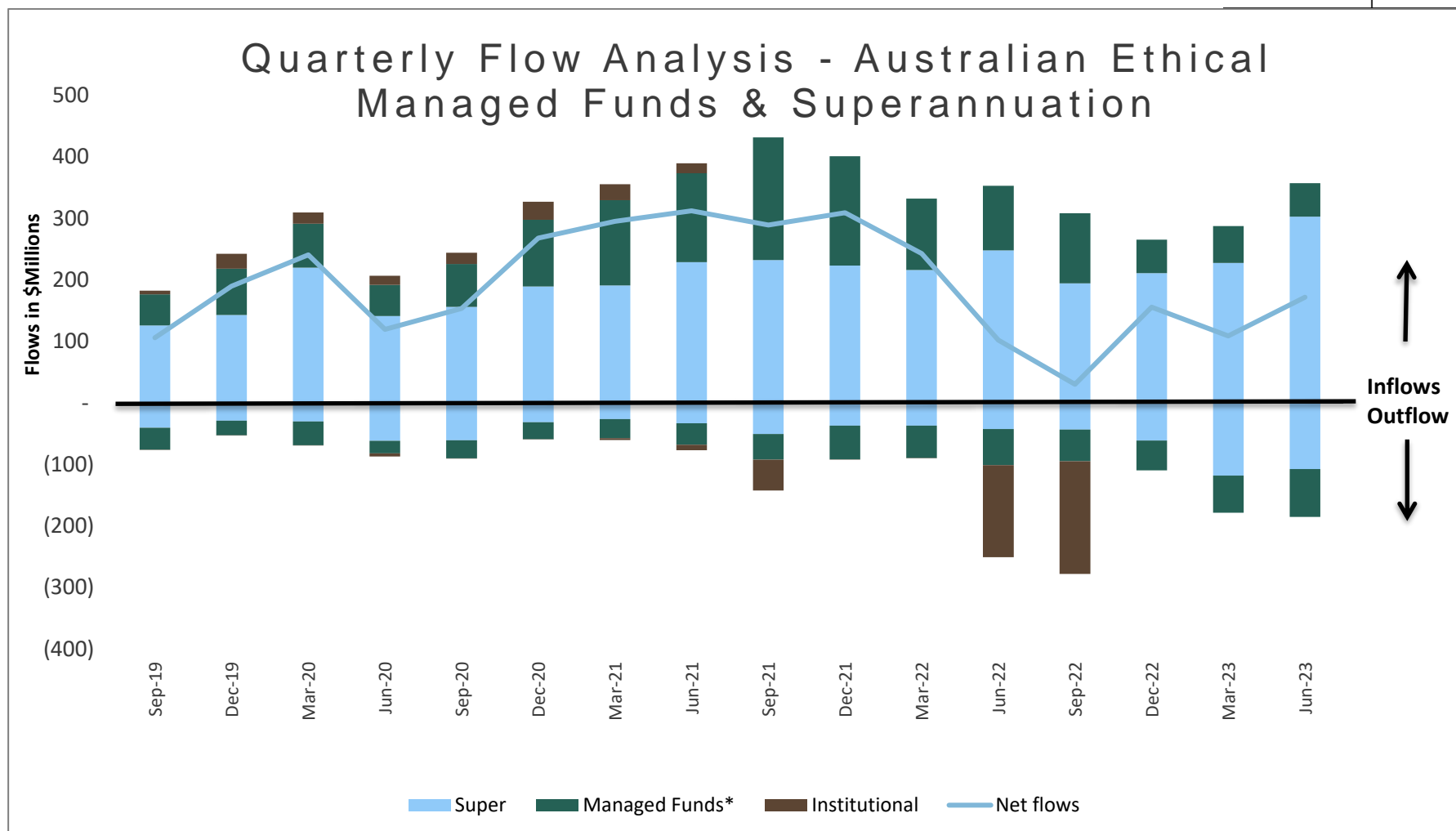
This announcement is authorised by Karen Hughes, Company Secretary.

Media enquiries: 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 \$9 billion in funds under management across managed funds and superannuation.

Visit: www.australianethical.com.au



* Managed funds includes SMA