

ASX ANNOUNCEMENT

ASX Code: AEF

18 April 2024

# Quarterly FUM Update

1 January–31 March 2024

## Australian Ethical reaches milestone of \$10 billion funds under management, as its growth trajectory continues apace

Managing Director John McMurdo said today:

“Australian Ethical is delighted to have achieved a significant milestone this quarter, with FUM reaching \$10 billion.

“We’ve seen another quarter of positive flows due to continuing organic customer growth, increased superannuation guarantee contributions and strong investment performance.

This result points to the success of our growth strategy, which has seen us increase scale to serve the growing addressable market more effectively. We are continuing to deliver on Australian Ethical’s Theory of Change, the dual purpose of which is to help people, animals and the planet thrive, and our customers prosper through their choice of ethical investments.”

### Funds under management

FUM reached \$10.33 billion at 31 March 2024, up 7% from 31 December 2023, driven by positive net flows and strong investment performance.

### Positive net flows

Positive net flows of \$137 million were reported for the March 2024 quarter underpinned by solid superannuation net flows due to new customer growth and growing superannuation guarantee contributions.

Managed fund net flows were slightly positive, albeit impacted by continuing uncertain market and economic conditions.

### Investment performance

Australian Ethical reported strong investment performance during the quarter of \$531 million.

## FUM & flows detail

FUM and flows by product for the three months to 31 March 2024 were:

Product Category	FUM Dec 2023 (\$bn)	Net flows (\$bn)	Market & other <sup>1</sup> (\$bn)	FUM March 2024 (\$bn)
Managed Funds <sup>2</sup>	2.04	0.00	0.15	2.19
Superannuation	7.63	0.13	0.38	8.14
<b>Total<sup>3</sup></b>	<b>9.67</b>	<b>0.14</b>	<b>0.53</b>	<b>10.33</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.

<sup>3</sup> Variances in totals due to rounding.

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<sup>1</sup>. Since 1986, Australian Ethical has provided investors with investment management products that align with their values and provide long-term, risk adjusted 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 \$10.0 billion in funds under management across managed funds and superannuation. Visit: [www.australianethical.com.au](http://www.australianethical.com.au)

<sup>1</sup> Please refer to <https://www.australianethical.com.au/why-ae/investment/#awards> for specific awards Australian Ethical has won, including the specific categories.