

ASX ANNOUNCEMENT

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19 July 2024

Quarterly FUM Update

1 April – 30 June 2024

Australian Ethical achieves a new record high of \$10.44 billion Funds under Management, following another quarter of positive flows.

Managing Director John McMurdo said today:

“Australian Ethical is delighted to have achieved another quarter of positive net flows, boosting Funds under Management to a new record high of \$10.44 billion.

“Our continued growth reflects the fact that an increasing number of Australians want confidence that their money is invested in line with their values. Our conviction remains that this demand will continue to grow, and that our business is well-positioned to capture this growth.

“Our business model has shown resilience through market and economic cycles. This continues to be a source of confidence, enabling us to deliver strong outcomes for all our stakeholders.”

FUM and flows

Positive net flows

Positive net flows of \$211 million were reported for the June 2024 quarter, substantially in superannuation where flows were boosted by record superannuation guarantee and year-end voluntary contributions.

Despite the ongoing uncertain market and economic conditions, which affect discretionary inflows into products outside of superannuation, managed fund net flows were also positive for the quarter.

Investment performance

Negative investment performance of -\$106 million was reported for the quarter, driven by challenging market conditions during April. However strong investment performance overall for the year of \$626 million was reported by Australian Ethical.

Funds under management

FUM reached a record high of \$10.44 billion at 30 June 2024, up 13% from 30 June 2023.

FUM & flows detail

FUM and flows by product for the three months to 30 June 2024 were:

Product Category	FUM Mar-24 (\$bn)	Net Flows (\$bn)	Market & other ¹ (\$bn)	FUM Jun-24 (\$bn)
Managed Funds ²	2.19	0.01	(0.01)	2.19
Superannuation	8.14	0.20	(0.09)	8.25
Total³	10.33	0.21	(0.11)	10.44

FUM and flows by product for the year to 30 June 2024 were:

Product Category	FUM Jun-23 (\$bn)	Net Flows (\$bn)	Market & other ¹ (\$bn)	FUM Jun-24 (\$bn)
Managed Funds ²	2.00	0.01	0.19	2.19
Superannuation	7.21	0.60	0.44	8.25
Total³	9.20	0.61	0.63	10.44

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.

This announcement is authorised by Karen Hughes, Company Secretary.

About Australian Ethical

Australian Ethical is Australia's leading ethical investment manager¹. 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

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