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Australian  
Ethical



## Hello there,

We're enhancing our Advocacy Fund by adding new asset classes to make it more diverse whilst continuing to offer a high growth strategy.

We've also **decided to change the name to the High Growth Fund and reduce the management fee from 1 October 2021**. The new name better reflects the investment strategy of the fund as it aims to deliver returns of 4.5% p.a. above CPI over the long term, while still investing in line with our Ethical Charter.

The Advocacy Fund is changing but rest assured that our advocacy work isn't.

Australian Ethical continues to find opportunities to advocate for change with companies that we invest in, ones that don't meet our Ethical Charter that we hold nominal holdings for, and companies we don't invest in.

We also engage with government on policy issues relating to climate and biodiversity, human rights and animal protection. You can see examples of our recent advocacy work [on our website](#).

## What's changing?

From 1 October 2021 the following changes will be in place:

- The Advocacy Fund will be known as the 'High Growth Fund'
- We plan to invest in additional growth assets such as alternatives and unlisted property – [website link for more info](#), content in following pages
- The management fee will reduce from 0.95% p.a. to 0.90% p.a. This doesn't include indirect costs
- The recommended minimum investment timeframe will increase from 7 to 10 years, with an investment objective of 4.5% p.a. above CPI (after management costs)
- The risk level for the fund remains high due to the continued allocation to growth assets

For further details on these changes please see the Significant Event Notice [on our website](#).

[FIND OUT MORE](#)

## Why are we making these changes?

The purpose of these changes is to provide a more diversified offering with a lower management fee, and we're changing the objective of the option to provide a better view of the long-term returns you can expect.

## What do you need to do?

There's no action required on your part. The changes will take effect from 1 October 2021. If you want to review your investments, you can do this anytime by logging on to InvestorServe. If you would like to switch your investment options please complete and submit a switch form [available on our website](#).

**Please note** that any investment switch will incur a buy/sell spread. The buy/sell spread ensures transaction costs involved in buying or selling assets are fairly allocated to those investors whose changes in investment options incurred these costs. More information on the buy/sell spread of our products is available on our [Managed Funds fees pages](#).

A switch involves the redemption of units in one managed fund and the investment of the proceeds in another fund. As such, it usually constitutes a realisation for capital gains tax purposes. You should consider this when making a decision to switch.

## We're here to help.

If you have any questions, please call us on 1800 021 227  
between 8:30am and 5:30pm (AEST) Monday to Friday, or [email us](#).



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[1800 021 227](tel:1800021227)

Interests in the Australian Ethical Managed Funds are issued by Australian Ethical Investment Ltd (ABN 47 003 188 930, AFSL 229949), the Responsible Entity of the Australian Ethical Managed Funds. For managed funds, email us at [investors@australianethical.com.au](mailto:investors@australianethical.com.au) or call us on 1800 021 227.

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