

# Australian Ethical Diversified Shares Fund (Wholesale)

Fund Profile - 31 December 2024

Australian  
Ethical



Australian Ethical is one of Australia's leading ethical fund managers. By investing responsibly in well-managed ethical companies, we deliver competitive financial performance to our clients and positive change to society and the environment. Since our inception in 1986, our Ethical Charter has guided all investment decisions and underpinned our business practices. Every year 10 per cent of our profits\* are distributed to charitable organisations and social impact initiatives through The Australian Ethical Foundation.

## Investment objective

To provide long-term growth through investment in listed companies on Australian and international stock exchanges that meet our Ethical Criteria. The Fund aims to track the blended index, before taking into account fees and expenses over a 7 year period.

## Price information

**Pricing frequency:** Daily  
**Buy/Sell spread:** 0.05%/0.05%

## Fund facts

**Fund size:** \$313.71m  
**Benchmark:** Australian Ethical Diversified Shares Composite  
**Asset class:** Equity  
**Inception date:** 23/01/2012  
**Minimum investment timeframe:** 7 Years  
**Risk level:** High

## Identifiers

**ISIN code:** AU60AUG00192  
**APIR code:** AUG0019AU

## Distributions

**Frequency:** 2  
**Dates:** 30/06, 31/12

## Fees

**Management costs - PDS:** 0.95%  
**Minimum initial investment:** \$25,000  
**Additional transactional and operational costs:** 0.00%

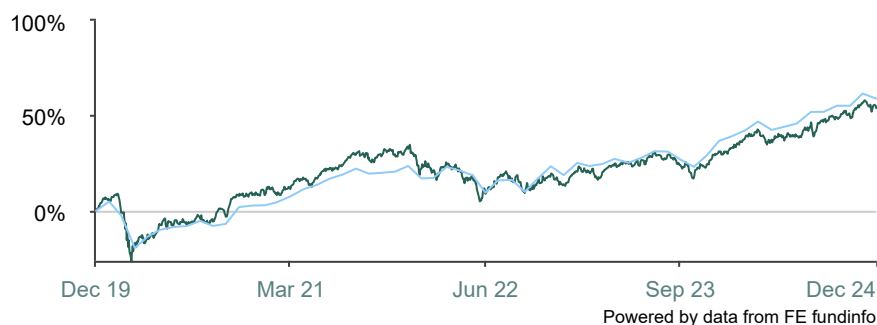
A full explanation of all the fees and costs that you may be charged for investing in the Fund is provided in the Fund's Product Disclosure Statements available from our website [australianethical.com.au](http://australianethical.com.au)

\*(after tax, before bonus expense)

## Investment strategy

The opportunity to invest in a diversified share portfolio of Australian and international companies on the basis of their social, environmental and financial credentials. Generally, all Australian investments will have a market capitalisation greater than the 200th ranked stock listed on the ASX. The Fund has a low level of turnover and aims to be fully invested at all times.

## Cumulative performance (as at 31/12/2024)



■ Australian Ethical Diversified Shares  
■ Benchmark

## Performance (as at 31/12/2024)

	1m	3m	6m	1y	3y	5y	10y	Since inception (ann.)
Fund	-1.8%	3.2%	10.4%	17.4%	5.1%	9.0%	9.4%	12.3%
Benchmark	-1.7%	2.4%	9.0%	16.3%	8.8%	9.7%	9.5%	12.5%

## Calendar Performance (as at end 2024)

	CY2024	CY2023	CY2022	CY2021	CY2020
Fund	17.4%	15.1%	-14.0%	22.6%	8.2%
Benchmark	16.3%	15.1%	-3.9%	20.3%	2.7%

Source: FE fundinfo.

Total returns are calculated using the sell (exit) price, net of management fees and gross of tax as if distributions of income have been reinvested at the actual distribution reinvestment price. The actual returns received by an investor will depend on the timing, buy and exit prices of individual transactions. Return of capital and the performance of your investment in the fund are not guaranteed. Past performance is not a reliable indicator of future performance. Figures showing a period of less than one year have not been adjusted to show an annual total return. Figures for periods of greater than one year are on a per annum compound basis. The current benchmark may not have been the benchmark over all periods shown in the above chart and tables. The calculation of the benchmark performance links the performance of previous benchmarks and the current benchmark over the relevant time periods.

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## Top 10

COMMONWEALTH BANK OF AUSTRALIA	7.7%
NATIONAL AUSTRALIA BANK	4.2%
CSL LIMITED	3.8%
WESTPAC BANKING CORPORATION ORD F/PD SHARES	3.8%
MACQUARIE GROUP LTD	3.6%
TELSTRA GROUP LIMITED	2.9%
WESFARMERS LIMITED ORD FULLY PAID SHARES	2.8%
WOOLWORTHS GROUP LIMITED	2.2%
GOODMAN GROUP	1.9%
APPLE INC	1.6%

## Ratings and awards

RIAA Certification:



## Why invest ethically?

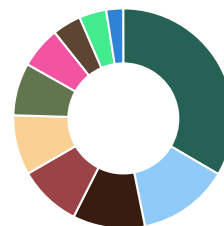
**Portfolio diversification:** Diversify your portfolio by investing in companies and sectors not well covered by other fund managers and brokers.  
**Help build a better world:** Invest in the new, low-carbon economy, fund medical and technology breakthroughs, efficient transport and more.  
**Promote human rights:** We strive to avoid any investment in companies involved in the poor treatment of asylum seekers or the exploitation of workers through poor working conditions.

## Need Help?

Contact us Monday-Friday on:  
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**F** 02 9252 1987  
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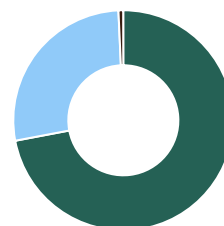
## Sector allocation

Financials	33.4%
Information Technology	13.4%
Industrials	10.6%
Health Care	9.2%
Communication Services	8.8%
Real Estate	7.7%
Consumer Discretionary	6.1%
Materials	4.2%
Consumer Staples	4.0%
Other	2.5%



## Asset allocation

Australian & NZ Shares	72.1%
International Shares	27.3%
Cash	0.7%



## Commentary

The Diversified Share Fund returned +3.4% Gross over the quarter, outperforming the benchmark (75% S&P/ASX 200 Accum Index / 25% MSCI World ex Aus Index) which returned +2.4%. The DSF (wholesale) fund returned net 3.2% over the quarter ending December 31, 2024. The DSF (Retail) fund returned 3.1% net. The domestic portfolio (75% of the total fund) contributed 1.57% of portfolio outperformance, whilst the international component of the portfolio detracted -0.57% from performance.

In the domestic portfolio, the zero exposure to the Energy and underweight to large cap resource sector positively contributed to outperformance, as Materials significantly underperformed on continued concerns for China.

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