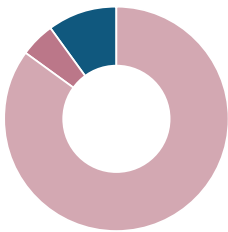
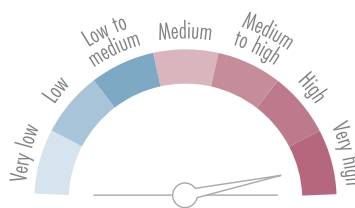


FUTURITY SECTORAL ACTIVE – RESPONSIBLE INVESTMENT – 2 (Australian Ethical Australian Shares Fund (Wholesale))

Fund Code	SA8	Inception date	31 August 2022
Futurity APIR Code	FIG1790AU	Total Management Fee¹	1.40%
Category	Specialist Managers Range	Buy/Sell Spread	0.15 / 0.15%
Investment Style	Active	Underlying strategy APIR code	AUG0018AU
UMF PDS available at	australianethical.com.au	Suggested Minimum Investment Time²	Seven years
Asset Allocation <div> <div> <div>Aust. & NZ Equities</div> <div>Unlisted Shares</div> <div>Cash</div> </div> <div> <div>85-100%</div> <div>0-5%</div> <div>0-15%</div> </div>  </div>			
		Investment Risk Rating[*]	Very High – 7
			

Investment Objective, Strategy and Benchmark

To outperform (before fees and tax) the Investment Option's Performance Benchmark – S&P/ASX 300 Accumulation Index. It may invest in one or multiple UMFs and/or directly invest in Authorised Investments to have a diverse actively managed portfolio of predominately Australian Equity Investments whilst adopting a lens based on social, environmental, ethical, responsible investing and financial credentials.

¹ Total Management Fees is provided on an after-taxation basis and comprised of the Futurity Management Fees and UMF Investment Fees (includes the estimated UMF indirect costs) – see 'Fees and Other Costs' – Part A of PDS.

² Longer investment timeframes maximise the benefits of investment compounding, especially for medium and higher taxed investors doing this under an Education Bond's Tax-Paid investment structure. Education Bonds also have an 'Investment Bond 10-Year Advantage' meaning the benefits of Tax-Free access to your Bond after 10 years from its Commencement Date, subject to certain conditions as explained in Part A of our PDS.

* Performance is measured by Investment Option price movements (after Tax and Management fees). It is quoted using the sell (exit) price and is net of all portfolio taxes, management fees, and fund expenses, however does not take into account any stamp duty, transaction costs and management fee rebates. Past performance is not a reliable indicator of future performance.

ABOUT THE INVESTMENT MANAGER
Australian Ethical

Australian Ethical is one of Australia's leading ethical fund managers. By investing responsibly, Australian Ethical delivers competitive financial performance to their clients and positive change to society and the environment.

Since inception in 1986, the Ethical Charter has guided all investment decisions and underpinned their business practices. Every year 10 per cent of Australian Ethical profits (after tax and before bonuses) are distributed to charitable organisations and social impact initiatives through The Australian Ethical Foundation

Australian
Ethical



PERFORMANCE HISTORY

**Futurity Sectoral Active – Responsible Investment – 2
at 30 June 2025³**

1 Mth	3 Mths	6 Mths	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
0.73%	5.12%	1.65%	8.21%	8.17%	n/a	n/a	n/a

³ Other costs relating to the operation of the Investment Option can be charged directly to the Investment Option or reimbursed to Futurity if paid by the Management Fund e.g. acquisition, disposal, valuation and transaction costs, such as brokerage, state duty, insurance, custody, as well as auditor, actuary and legal fees. They are reflected in the Unit Price and capped to a maximum of 0.1% pa, with any excess absorbed by the Management Fund.

n/a As these Investment Options have only recently been established, no return data is available.



GENERAL MARKET UPDATE

Global equity markets rose in June 2025 despite geopolitical tensions and fiscal uncertainties. The MSCI World ex Australia rose 4.3% for the month, driven by US mega-cap and AI stocks. The S&P500 hit a record high, while emerging markets also rallied. Fiscal expansion in the US and Europe, alongside expectations of interest rate cuts, supported investor sentiment.

Australian equities posted solid gains, with the ASX200 up 1.4% in June and 9.5% for the quarter. Despite weak GDP growth, easing inflation and strong labour market indicators bolstered expectations of RBA interest rate cuts. The banking sector, led by CBA, rallied sharply, supported by global allocations and benchmark risk management. Energy and diversified financials outperformed, while consumer staples underperformed. AREITs rebounded strongly.

Emerging markets rose 6% in June 2025, led by South Korea and Taiwan. China showed signs of stabilisation, though property sector weakness and deflationary pressures persist.

Bond yields fluctuated amid fiscal concerns and tariff risks. US inflation eased, prompting dovish signals from some Federal Reserve members. The European Central Bank cut rates again, while the Bank of England held steady amid stagflation risks. Australian yields remained stable, with markets pricing in further interest rate cuts.

Commodities were volatile; oil spiked on Middle East conflict but settled post-ceasefire. Gold and copper rose, while iron ore declined. The USD weakened significantly, boosting the AUD, which ended June at 65.8 cents.

STAY IN TOUCH

**A copy of the PDS is available on the website.
We also have a range of information on our website for you to access including:**

- Cost of education calculator
- Financial Adviser calculator
- Market Insights

You can also subscribe to stay informed with Insights, market research and business news.

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It is important that prospective or existing Bond Owners read the relevant Combined Financial Services and Product Disclosure Statement (PDS) (available on our website www.futurityinvest.com or by calling us on 1300 345 456) before deciding to acquire, to switch between Investment Options or dispose of Education Bonds.

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This information is current as at June 2025.

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