



# Changes from 1 July 2019

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Below is an overview of the fees that have changed from 1 July 2019 and may be applicable to your Managed Fund account with Australian Ethical.

You will need to read our [Managed Fund's fee page](#) and each Fund's [Product Disclosure Statement \(PDS\)](#) for the full list and explanation of fees and costs, as well as examples on how these fees and costs affect your investment.

If you consult a financial adviser, additional fees may be payable to the adviser. You should refer to your Adviser's Statement of Advice for details.

If you have any questions or would like to understand in more detail how these changes may impact your investment, please contact our Managed Fund helpline on 1800 021 227 between 9:00am and 5:00pm AEST Mon–Fri.

Managed Fund – Buy/Sell spreads	Change from (%)	Change to (%)#
Income Fund	Nil	Nil
Fixed Interest Fund	Nil	Nil
Balanced Fund	0.10 / 0.10	0.05 / 0.05
Advocacy Fund	0.10 / 0.10	0.05 / 0.05
Diversified Shares Fund	0.10 / 0.10	0.05 / 0.05
International Shares Fund	0.10 / 0.10	0.10 / 0.10
Australian Shares Fund	0.20 / 0.20	0.20 / 0.20
Emerging Companies Fund	0.20 / 0.20	0.20 / 0.20

# Current as at 1 July 2019 and is subject to change without notice.

Type of fee or cost	Definition
Buy/sell spreads	A buy/sell spread is a fee to recover transaction costs incurred by Australian Ethical Investment in relation to the sale and purchase of assets of the entity.