

ASX Code: AEF
Date: 31 May 2010

Resignation of Chief Investment Officer

Australian Ethical advises that Mr Martin Halloran has informed the company of his intention to resign as the company's Chief Investment Officer to take up a senior position within the Australian Public Service. Mr Halloran's resignation will take effect from 30 June 2010.

The company thanks Mr Halloran for his contribution to the development of the company's investment processes and nurturing of a strong investment team during his tenure.

James Jordan, currently Head of Research will take on the role of Acting Chief Investment Officer whilst the company assesses its options for the leadership of the investment team moving forward.

End/.

Company Background

Australian Ethical is a funds manager that specialises exclusively in ethical funds management. It offers managed investment schemes and a superannuation fund. The Australian Ethical Charter is the foundation of the investment process. It aims to avoid harmful investments and actively seeks investments that benefit society and the environment. Uniquely, the company's constitution requires that 10% of profit is donated to charitable and conservation initiatives.