

ASX Code: AEF
Date: 19 January 2010

1st half profit expectation

Australian Ethical Investment Limited advises that profit for the first half to 31 December 2009 is expected to be approximately \$710,000, an increase of 32% on the previous corresponding period.

The profit expectation is based on unaudited management accounts to end November 2009 and on estimates for the December 2009 month.

At 31 December 2009, funds under management were \$621M (ex. distribution). This compares to funds under management at 31 December 2008 of \$517M (ex. distribution).

The company expects to announce final half-year results in late February 2010.

End/.

Company Background

Australian Ethical is a funds manager that specialises exclusively in ethical funds management. It offers managed investment schemes and corresponding superannuation strategies (for accumulation and pension accounts). 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.