



Australian Ethical[®] Investment

for Investors, Society and the Environment

ASX Announcement

ASX Code: AEF

Date: 15 January 2007

Unquoted options under employee share ownership plan

Australian Ethical Investment Limited advises of changes to its unquoted options as set out below.

ASX Code - AEF

Option class AEF were exercisable from 15 October 2006 through to 14 January 2007 at an exercise price of \$14.11. 42,947 options were initially granted. 9,169 options expired before the options were exercisable. This left 33,778 options on issue, all of which have now been exercised.

All unquoted options

The table below sets out the status of all unquoted options issued by the company under the employee option plan as at the date of this announcement.

ASX Code	Option Type	Number granted	Number exercised	Number expired	Number on issue
AEFAM	Option expiring 27-Feb-2005 Exercise Price \$16.50	32,276	19,781	12,495	0
AEFAO	Option expiring 9-Jan-2006 Exercise Price \$18.26	37,612	26,250	11,362	0
AEFAK	Option expiring 14-Jan-2007 Exercise Price \$14.11	42,947	33,778	9,169	0
AEFAI	Option expiring 22-Dec-2007 Exercise Price \$16.28	39,173	-	2,669	36,504
AEFAQ	Option expiring 20-Dec-2008 Exercise Price \$24.82	43,664	-	-	43,664
AEFAS	Option expiring 21-Dec-2009 Exercise Price \$32.50	45,825	-	-	45,825

End/.

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