



Australian Ethical[®] Investment

for Investors, Society and the Environment

ASX Announcement

ASX Code: AEF

Date: 17 January 2007

Resignation of CFO

Australian Ethical advises that Mr Mark Bateman has today resigned as Chief Financial Officer. The resignation takes effect from 1 February 2007. Mark will also resign as an alternate company secretary.

Mark's resignation follows his decision to return to Western Australia for family reasons.

Mark has been with the company for eight years and over that time he has made an extremely valuable contribution to the company's fiscal management and its leadership team. The company expresses its deep thanks to Mark for his service and commitment, and wishes him all the best for the future.

The company is fortunate to have a strong finance section and intends to internally fill the Chief Financial Officer position.

/end.

Company Background

Australian Ethical Investment Ltd is a funds manager that specialises exclusively in ethical funds management. Four managed investment schemes and corresponding superannuation strategies (for accumulation and pension accounts) are offered: the Australian Ethical Large Companies Share Trust, the Australian Ethical Equities Trust, the Australian Ethical Balanced Trust and the Australian Ethical Income Trust. 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.

For further information contact: Philip George, Company Secretary

Switchboard 02 6201 1988 **Facsimile** 02 6201 1987 **Email** trustadmin@austethical.com.au

Post GPO Box 2435 Canberra ACT 2601 **Website** www.austethical.com.au

Australian Ethical Investment Ltd **ABN** 47 003 188 930 **AFSL** 229949