

ASX Announcement

ASX Code: AEF
Date: 29 May 2008

Appointment of Anne O'Donnell (CEO) as Managing Director

Australian Ethical Investment is pleased to announce that it has appointed its Chief Executive Officer, Anne O'Donnell, to its Board. Anne has also been appointed Managing Director.

The appointment takes effect immediately.

Anne has been the company's Chief Executive Officer for seven years. During that time she has delivered excellent growth and returns to shareholders.

The Australian Ethical Board now consists of two independent directors and four executive directors.

Over the last eight months the board has been conducting a search for further non-executive / independent directors, as part of a Board renewal project. As a result of that search, the board is actively considering the appointment of two further non-executive directors. Announcements will be made as those appointments are finalised.

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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.

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