

ASX Code: AEF

Date: 17 November 2010

Results of Annual General Meeting

As required by Section 251AA(2) of the Corporations Act 2001, Australian Ethical Investment Limited provides the following details for the motions on the agenda at the AGM held on 17 November 2010.

Motion 2(a) That the remuneration report included in the Directors' Report to shareholders be approved.

The motion was carried on a show of hands by way of ordinary resolution.

Proxy details

Appointment that specified that the proxy is to vote for the resolution	352,742
Appointment that specified that the proxy is to vote against the resolution	6,784
Appointment that specified that the proxy is to abstain on the resolution	15,563
Appointment that specified that the proxy may vote at the proxy's discretion	41,176

Motion 2(b) That the report on the status of employees to shareholders be noted pursuant to clause 2.2 of the Constitution.

The motion was carried on a show of hands by way of ordinary resolution.

Proxy details

Appointment that specified that the proxy is to vote for the resolution	371,563
Appointment that specified that the proxy is to vote against the resolution	455
Appointment that specified that the proxy is to abstain on the resolution	3,071
Appointment that specified that the proxy may vote at the proxy's discretion	41,176

Motion 3(a) That André Morony, Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company.

The motion was carried on a show of hands by way of ordinary resolution.

Proxy details

Appointment that specified that the proxy is to vote for the resolution	357,629
Appointment that specified that the proxy is to vote against the resolution	14,929
Appointment that specified that the proxy is to abstain on the resolution	2,531
Appointment that specified that the proxy may vote at the proxy's discretion	41,176

Motion 3(b) That Phillip Vernon, Managing Director who retires by operation of clause 11.4 of the Company's Constitution and, being eligible, offers himself for election, be elected as a director of the Company.

The motion was carried on a show of hands by way of ordinary resolution.

Proxy details

Appointment that specified that the proxy is to vote for the resolution	350,819
Appointment that specified that the proxy is to vote against the resolution	21,739
Appointment that specified that the proxy is to abstain on the resolution	2,531
Appointment that specified that the proxy may vote at the proxy's discretion	41,176

Motion 4 That for the purposes of listing rule 10.17, the Company reward persons who undertake duties and responsibilities of being a non-executive director in 2010-2011 (including attendance at meetings of the Board of Directors and its Board Committees) by approving payment of \$240,000 in total.

The motion was carried on a show of hands by way of ordinary resolution.

Proxy details

Appointment that specified that the proxy is to vote for the resolution	299,230
Appointment that specified that the proxy is to vote against the resolution	24,261
Appointment that specified that the proxy is to abstain on the resolution	1,791
Appointment that specified that the proxy may vote at the proxy's discretion	41,131

Motion 5 That for the purpose of ASX listing rule 10.14, and to ensure that all permanent employees are treated equally under the employee share incentive scheme, Phillip Vernon is permitted to participate in the employee share incentive scheme of the Company for three years from the date of this AGM.

The motion was carried on a show of hands by way of ordinary resolution.

Proxy details

Appointment that specified that the proxy is to vote for the resolution	311,874
Appointment that specified that the proxy is to vote against the resolution	11,747
Appointment that specified that the proxy is to abstain on the resolution	1,661
Appointment that specified that the proxy may vote at the proxy's discretion	41,131

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.

For further information contact: Tom May, Company Secretary

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