

ASX Code: AEF

11 September 2013

Australian Ethical Investment Limited

Business Restructure

Australian Ethical is implementing a business restructure involving the substantial reduction of its Canberra operations, the outsourcing of parts of its business and a restructuring of certain functions.

Redundancy and associated costs arising from the restructure are expected to be in the order of \$0.3m before tax with cost savings to be realised over the remainder of the year.

Commenting on the restructure, Australian Ethical Managing Director, Phillip Vernon said, "The financial services landscape has changed considerably over the past few years. In order to continue to provide our clients with competitively priced ethical investment products and a high quality client experience, it is critical that we operate as effectively and efficiently as possible."

"Over the past few years Australian Ethical has progressively evolved its business to be based in Sydney. This has been necessary to be more accessible to clients and investee companies and to more readily secure employees with the right skills."

For further information please contact:

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