

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Ethical Investment Limited
ABN	47 003 188 930

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Phillip Vernon
Date of last notice	1 September 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	n/a
Date of change	8 September 2016
No. of securities held prior to change	9,412 Fully paid ordinary shares 4,037 AEFAE Performance Rights 4,325 Deferred shares held by Pacific Custodians Pty Ltd for the benefit of Phillip Vernon
Class	Fully paid ordinary shares issued on the conversion of AEFAE Performance Rights. Deferred fully paid ordinary shares held by Pacific Custodians Pty Ltd.

+ See chapter 19 for defined terms.

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Number acquired	4,037 Fully paid ordinary shares issued on the conversion of AEFAE Performance Rights. 1,556 Deferred fully paid ordinary shares held by Pacific Custodians Pty Ltd.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil – issued under the Australian Ethical Investment Deferred Share Plan.
No. of securities held after change	13,449 Fully paid ordinary shares 5,881 Deferred shares held by Pacific Custodians Pty Ltd for the benefit of Phillip Vernon
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of fully paid ordinary shares on the conversion of previously issued performance rights and of deferred shares under the Australian Ethical Investment Deferred Share Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

Sign here: Date: 8 September 2016.
Company Secretary

Print name: Tom May

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