

ASX Code: AEF

13 July 2015

Australian Ethical Investment Limited

Fee Reduction

Australian Ethical advises that the administration fee charged on the Australian Ethical Superannuation Fund will be reduced from 0.93% to 0.63% from 31 July 2015. This is part of a medium term strategy, discussed in previous communications to progressively make our fees more competitive.

The potential impact of the change is demonstrated in the table below showing average revenue margins (annualised revenue divided by funds under management) based on our actual funds under management at 30 June 2015.

	Average revenue margin based on current fees	Average revenue margin based on proposed fees
Managed Funds	1.98%	1.98%
Superannuation	1.69%	1.39%
Overall	1.84%	1.60%

Phil Vernon, Managing Director of Australian Ethical said “Our significant growth over the past year has allowed us to take another step in making our superannuation product more competitive and sharing the benefits of that growth with our members”.

Full details of the fee changes will be communicated to clients and intermediaries at the end of July 2015.

End/.