

Australian Ethical Investment Limited

Interim arrangements – Chair and CEO

ASX ANNOUNCEMENT

On 26 June 2019 Australian Ethical Investment Limited (ASX:AEF) announced that Phil Vernon would step down as Managing Director and CEO of Australian Ethical on 31 August 2019.

The search for Mr Vernon's successor is underway.

From 1 September 2019 until the new Managing Director and CEO commences:

1. Mr Gibbs will be the Acting CEO and will step down as Chairman of the Board of Australian Ethical.
2. Michael Monaghan will act in the role of Chairman of the Board.

The material terms of the employment contract of Mr Gibbs' employment are:

- An annual salary of \$430,000 (inclusive of superannuation and pro-rated as 0.8 FTE (paid only during the period he is Acting CEO);
- Expenses associated with his temporary employment will be paid by the Company (travel and accommodation related expenses);
- No STI or LTI will accrue;
- He will continue to be a director of Australian Ethical and other entities in the Group. However, he will not receive any payments relating to those directorships while he is Acting CEO.

About Australian Ethical

Australian Ethical is Australia's leading ethical wealth manager. Since 1986, Australian Ethical has provided investors with wealth management products that align with their values and deliver strong returns. Investments are guided by the Australian Ethical Charter which shapes our ethical approach and underpins our culture and vision.

Australian Ethical has \$3.42 billion in funds under management across superannuation and managed funds – as at 30 June 2019, see [Quarterly FUM Announcement](#) dated 18 July 2019.

Media enquiries Susie Bell, Honner **t** 0420 949 852 **e** susie@honner.com.au

Shareholder enquiries Tom May, Company Secretary **t** 0488 799 474 **e** tmay@australianethical.com.au

Australian Ethical Investment Ltd **ABN** 47 003 188 930 **AFSL** 229949 australianethical.com.au