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To: ASX Company Announcements Platform **Fax:** 1300 135 638
From: Ravi Bains **Fax:** (02) 8225 5114
Citigroup Global Markets Australia Pty Limited
Date: 10 August 2020 **Pages:** 3
Subject: Submission of Form 605 re: Australian Ethical Investments Limited [AEF.AX]

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Form 605
Corporations Act
Section 671B

Notice of ceasing to be a substantial holder

To: Australian Ethical Investments Limited ("AEF", Ordinary Fully Paid)

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citi group of companies worldwide (for more details please visit www.citigroup.com).

The holder ceased being a substantial holder on 6 August 2020.

The previous notice had been given to the company on 10 August 2020.

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed and Person's votes affected	Nature of Relevant Interest	Class and number of securities affected
10 August 2020	Citigroup Global Markets Australia Pty Limited	Citigroup Global Markets Australia Pty Limited ceased to hold a relevant interest in AEF as a result of completing settlement of the Sale Securities.	14,210,230 Stock Ordinary Fully Paid

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. **Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Citigroup Global Markets Australia Pty Limited	Level 22, Citigroup Centre, 2 Park Street, Sydney NSW 2000

Dated this day, 10 August 2020.



Ravi Bains
Head of Markets Compliance Australia

Citigroup Global Markets Australia Pty Limited