

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Australian Ethical Investment

ACN/ARSN 003 188 930

**1. Details of substantial holder (1)**

Name Financial & Investment Management Group Ltd (FIMG)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on See Annexure A  
 The previous notice was given to the company on 18 / 09 / 2012  
 The previous notice was dated 18 / 09 / 2012

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	69,766	6.87% (based on 1,015,086 shares outstanding)	80,455	7.93% (based on 1,015,086 shares outstanding)

**3. 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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A	FIMG and Paul Sutherland	See Annexure A	See Annexure A	See Annexure A	See Annexure A

**4. Present relevant interests**

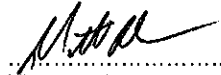
Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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**Annexure A**

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 11<sup>th</sup> October 2012.



**Matthew Bohrer**  
 Chief Compliance Officer  
 Financial & Investment Management Group Ltd

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
18/09/2012	FIMG and Paul Sutherland	On-market purchase	\$42,213.23 USD	2150	2150
24/09/2012	FIMG and Paul Sutherland	On-market purchase	\$86,761.82 USD	4440	4440
25/09/2012	FIMG and Paul Sutherland	On-market purchase	\$40,542.46 USD	2146	2146
08/10/2012	FIMG and Paul Sutherland	On-market purchase	\$41,025.92 USD	2222	2222
10/10/2012	FIMG and Paul Sutherland	On-market purchase	\$12,544.92 USD	676	676
08/10/2012	FIMG and Paul Sutherland	On-market sale	\$13,266.36 USD	-720	-720
20/09/2012	FIMG and Paul Sutherland	On-market sale	\$1,461.50 USD	-75	-75
27/09/2012	FIMG and Paul Sutherland	On-market sale	\$2,762.15 USD	-150	-150
				TOTAL: 10,689 ordinary shares	TOTAL: 10,689