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For immediate release

## Media release

### Chief Investment Officer appointed

Australian Ethical is pleased to announce that it has appointed Mr Martin Halloran as its Chief Investment Officer. Mr Halloran will take up the role from 27 August 2008.

Mr Halloran has over 15 years experience in the financial services industry, and was most recently Managing Director, Global Markets, at nabCapital, the wholesale and institutional arm of National Australia Bank. In that role he had responsibility to develop strategies for capital management, funding and risk management of nabCapital's total asset portfolio. He also managed an investment team charged with delivering innovative investor product to institutional and retail clients.

Mr Halloran has been with nabCapital for the past three and a half years. Prior to that, he was Executive Manager, Institutional Markets and Services with the Commonwealth Bank of Australia. While at the Commonwealth, he led a team of traders and analysts in developing new investment and risk management products as well as managing a large securities portfolio. He spent two years in London with the Commonwealth Bank, where he had responsibility for a large team of professionals based in Sydney, Hong Kong, Singapore and London.

Mr Halloran holds Bachelor of Commerce, Masters of Applied Finance and Graduate Diploma in Financial Planning qualifications.

'Australian Ethical will benefit greatly from Mr Halloran's strengths in risk management, equity derivatives, and experience in leading teams of finance professionals', said Paul Harding-Davis – Head of Distribution. 'In addition, he will further add to the management of the various Australian Ethical portfolios, particularly in the areas of fixed income and the Balanced Trust. In a further fit, he has spent much of the last year developing the traded environmental markets capacity at nabCapital, and brings detailed understanding of these current issues.'

'Australian Ethical has been managing ethical and sustainable investments for more than two decades. The company has remained true to brand and to their charter. I look forward to continuing that tradition of sound investment management', Mr Halloran said.

Australian Ethical's Managing Director, Anne O'Donnell, welcomed Mr Halloran's appointment as a very positive step for the company.

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#### *Company Background*

Australian Ethical is a funds manager that specialises exclusively in ethical funds management. It offers managed investment schemes and corresponding superannuation strategies (for accumulation and pension accounts). The Australian Ethical Charter is the foundation of the investment process. It aims to avoid harmful investments and actively seeks investments that benefit society and the environment. Uniquely, the company's constitution requires that 10% of profit is donated to charitable and conservation initiatives.