

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Folkestone Education Trust
ACN/ARSN 102 955 939

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 8 March 2016

The previous notice was given to the company on 24 March 2015

The previous notice was dated 24 March 2015

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 (Vanguard Investments Australia Ltd)	10,852,121	4.44%	11,831,178	4.78%
Ordinary (The Vanguard Group Inc.)	2,130,740	0.87%	3,811,905	1.54%
Total	12,982,861	5.31%	15,643,083	6.32%

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					

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
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Beneficial Owner	Ordinary – 11,831,178	11,831,178
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 2,148,886	2,148,886
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 1,662,346	1,662,346
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 673	673

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

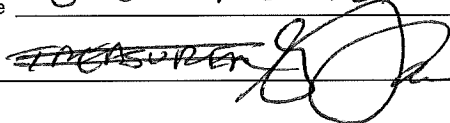
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC Australia
The Vanguard Group, Inc.	455 Devon Park Drive Wayne, PA 19087 USA Attn: Nick Gould Compliance Manager Vanguard_Fund_Compliance@Vanguard.com

Signature

print name GUYEN BOO DATUM capacity PRINCIPAL
 sign here  date 10 March 2016

Annexure A

To Company ACN/ARSN	Folkestone Education Trust 102 955 939
Substantial Holder Name ACN/ARSN	The Vanguard Group, Inc. N/A

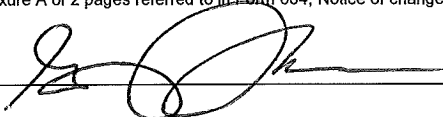
Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration (9)	Class	Number of securities affected	Person's votes affected
26-Mar-15	The Vanguard Group, Inc.	BUY	2.24	Ordinary	50,855	50,855
26-Mar-15	The Vanguard Group, Inc.	BUY	2.24	Ordinary	1,436	1,436
26-Mar-15	The Vanguard Group, Inc.	BUY	2.24	Ordinary	10,301	10,301
30-Mar-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	43,110	43,110
30-Mar-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	1,217	1,217
31-Mar-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	15,688	15,688
31-Mar-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	443	443
1-Apr-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	17,375	17,375
1-Apr-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	491	491
2-Apr-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	108,996	108,996
2-Apr-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	3,077	3,077
7-Apr-15	The Vanguard Group, Inc.	BUY	2.21	Ordinary	51,915	51,915
7-Apr-15	The Vanguard Group, Inc.	BUY	2.21	Ordinary	1,466	1,466
13-Apr-15	The Vanguard Group, Inc.	BUY	2.16	Ordinary	12,544	12,544
14-Apr-15	The Vanguard Group, Inc.	BUY	2.17	Ordinary	40,066	40,066
15-Apr-15	The Vanguard Group, Inc.	BUY	2.17	Ordinary	27,316	27,316
27-Apr-15	The Vanguard Group, Inc.	BUY	2.22	Ordinary	54,614	54,614
29-Apr-15	The Vanguard Group, Inc.	BUY	2.21	Ordinary	19,901	19,901
30-Apr-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	28,957	28,957
1-May-15	The Vanguard Group, Inc.	BUY	2.21	Ordinary	34,407	34,407
22-May-15	The Vanguard Group, Inc.	BUY	2.18	Ordinary	40,963	40,963
25-May-15	The Vanguard Group, Inc.	BUY	2.17	Ordinary	48,339	48,339
9-Jun-15	The Vanguard Group, Inc.	BUY	2.08	Ordinary	38,463	38,463
10-Jun-15	The Vanguard Group, Inc.	BUY	2.10	Ordinary	57,847	57,847
11-Jun-15	The Vanguard Group, Inc.	BUY	2.13	Ordinary	115,389	115,389
12-Jun-15	The Vanguard Group, Inc.	BUY	2.14	Ordinary	93,235	93,235
10-Sep-15	The Vanguard Group, Inc.	BUY	2.08	Ordinary	7,931	7,931
11-Sep-15	The Vanguard Group, Inc.	BUY	2.09	Ordinary	55,496	55,496
14-Sep-15	The Vanguard Group, Inc.	BUY	2.07	Ordinary	46,071	46,071
17-Sep-15	The Vanguard Group, Inc.	BUY	2.05	Ordinary	12,348	12,348
18-Sep-15	The Vanguard Group, Inc.	BUY	2.04	Ordinary	15,393	15,393
29-Sep-15	The Vanguard Group, Inc.	BUY	1.99	Ordinary	14,319	14,319
30-Sep-15	The Vanguard Group, Inc.	BUY	1.98	Ordinary	26,679	26,679
1-Oct-15	The Vanguard Group, Inc.	BUY	2.00	Ordinary	12,353	12,353
2-Oct-15	The Vanguard Group, Inc.	BUY	2.01	Ordinary	9,993	9,993
10-Nov-15	The Vanguard Group, Inc.	BUY	2.20	Ordinary	322,968	322,968
11-Dec-15	The Vanguard Group, Inc.	BUY	2.18	Ordinary	16,915	16,915
14-Dec-15	The Vanguard Group, Inc.	BUY	2.20	Ordinary	15,436	15,436
15-Dec-15	The Vanguard Group, Inc.	BUY	2.18	Ordinary	22,182	22,182
16-Dec-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	20,720	20,720
17-Dec-15	The Vanguard Group, Inc.	BUY	2.19	Ordinary	10,260	10,260
18-Dec-15	The Vanguard Group, Inc.	BUY	2.20	Ordinary	29,751	29,751
14-Jan-16	The Vanguard Group, Inc.	BUY	2.15	Ordinary	7,412	7,412
15-Jan-16	The Vanguard Group, Inc.	BUY	2.16	Ordinary	7,139	7,139
18-Jan-16	The Vanguard Group, Inc.	BUY	2.18	Ordinary	5,930	5,930
19-Jan-16	The Vanguard Group, Inc.	BUY	2.21	Ordinary	17,484	17,484
21-Jan-16	The Vanguard Group, Inc.	BUY	2.17	Ordinary	17,400	17,400
22-Jan-16	The Vanguard Group, Inc.	BUY	2.14	Ordinary	8,560	8,560
25-Jan-16	The Vanguard Group, Inc.	BUY	2.13	Ordinary	17,232	17,232
25-Jan-16	The Vanguard Group, Inc.	BUY	2.20	Ordinary	673	673
28-Jan-16	The Vanguard Group, Inc.	BUY	2.23	Ordinary	13,005	13,005
29-Jan-16	The Vanguard Group, Inc.	BUY	2.24	Ordinary	12,742	12,742
8-Mar-16	The Vanguard Group, Inc.	BUY	2.21	Ordinary	16,362	16,362
6-Jan-15	Vanguard Investments Australia Ltd	Buy	2.15	Ordinary	301,127	301,127
26-Mar-15	Vanguard Investments Australia Ltd	BUY	2.25	Ordinary	6,522	6,522
31-Mar-15	Vanguard Investments Australia Ltd	BUY	2.20	Ordinary	6,522	6,522
8-Apr-15	Vanguard Investments Australia Ltd	BUY	2.17	Ordinary	5,810	5,810
9-Apr-15	Vanguard Investments Australia Ltd	BUY	2.09	Ordinary	50,971	50,971
14-Apr-15	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	6,522	6,522
17-Apr-15	Vanguard Investments Australia Ltd	BUY	2.18	Ordinary	9,783	9,783
20-Apr-15	Vanguard Investments Australia Ltd	BUY	2.22	Ordinary	34,990	34,990
22-Apr-15	Vanguard Investments Australia Ltd	SELL	2.18	Ordinary	(36,930)	(36,930)

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration (9)	Class	Number of securities affected	Person's votes affected
28-Apr-15	Vanguard Investments Australia Ltd	BUY	2.18	Ordinary	6,522	6,522
1-May-15	Vanguard Investments Australia Ltd	BUY	2.21	Ordinary	6,522	6,522
4-May-15	Vanguard Investments Australia Ltd	BUY	2.20	Ordinary	137,670	137,670
6-May-15	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	9,579	9,579
7-May-15	Vanguard Investments Australia Ltd	SELL	2.13	Ordinary	(45,510)	(45,510)
14-May-15	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	6,386	6,386
25-May-15	Vanguard Investments Australia Ltd	BUY	2.18	Ordinary	6,386	6,386
26-May-15	Vanguard Investments Australia Ltd	BUY	2.18	Ordinary	9,579	9,579
4-Jun-15	Vanguard Investments Australia Ltd	BUY	2.15	Ordinary	12,772	12,772
16-Jun-15	Vanguard Investments Australia Ltd	BUY	2.13	Ordinary	12,772	12,772
17-Jun-15	Vanguard Investments Australia Ltd	BUY	2.16	Ordinary	6,386	6,386
23-Jun-15	Vanguard Investments Australia Ltd	BUY	2.24	Ordinary	36,710	36,710
29-Jun-15	Vanguard Investments Australia Ltd	BUY	2.16	Ordinary	6,548	6,548
6-Jul-15	Vanguard Investments Australia Ltd	BUY	2.10	Ordinary	6,416	6,416
14-Jul-15	Vanguard Investments Australia Ltd	BUY	2.08	Ordinary	6,416	6,416
20-Jul-15	Vanguard Investments Australia Ltd	BUY	2.26	Ordinary	34,190	34,190
23-Jul-15	Vanguard Investments Australia Ltd	BUY	2.24	Ordinary	9,624	9,624
24-Jul-15	Vanguard Investments Australia Ltd	BUY	2.25	Ordinary	6,416	6,416
29-Jul-15	Vanguard Investments Australia Ltd	BUY	2.21	Ordinary	62,919	62,919
4-Aug-15	Vanguard Investments Australia Ltd	BUY	2.28	Ordinary	12,832	12,832
10-Aug-15	Vanguard Investments Australia Ltd	BUY	2.20	Ordinary	6,436	6,436
12-Aug-15	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	33,726	33,726
19-Aug-15	Vanguard Investments Australia Ltd	BUY	2.13	Ordinary	6,490	6,490
20-Aug-15	Vanguard Investments Australia Ltd	BUY	2.16	Ordinary	19,240	19,240
27-Aug-15	Vanguard Investments Australia Ltd	BUY	2.11	Ordinary	9,735	9,735
31-Aug-15	Vanguard Investments Australia Ltd	BUY	2.11	Ordinary	114,570	114,570
2-Sep-15	Vanguard Investments Australia Ltd	BUY	2.06	Ordinary	4,774	4,774
4-Sep-15	Vanguard Investments Australia Ltd	BUY	2.09	Ordinary	9,735	9,735
9-Sep-15	Vanguard Investments Australia Ltd	BUY	2.11	Ordinary	12,980	12,980
11-Sep-15	Vanguard Investments Australia Ltd	SELL	2.08	Ordinary	(211,725)	(211,725)
14-Sep-15	Vanguard Investments Australia Ltd	SELL	2.07	Ordinary	(72,850)	(72,850)
17-Sep-15	Vanguard Investments Australia Ltd	SELL	2.03	Ordinary	(58,705)	(58,705)
29-Sep-15	Vanguard Investments Australia Ltd	BUY	1.97	Ordinary	5,924	5,924
30 Sep 15	Vanguard Investments Australia Ltd	SELL	1.98	Ordinary	(49,914)	(49,914)
8-Oct-15	Vanguard Investments Australia Ltd	BUY	2.00	Ordinary	11,756	11,756
20-Oct-15	Vanguard Investments Australia Ltd	BUY	2.18	Ordinary	2,940	2,940
23-Oct-15	Vanguard Investments Australia Ltd	BUY	2.16	Ordinary	5,880	5,880
2-Nov-15	Vanguard Investments Australia Ltd	BUY	2.22	Ordinary	5,880	5,880
6-Nov-15	Vanguard Investments Australia Ltd	SELL	2.20	Ordinary	(191,324)	(191,324)
10-Nov-15	Vanguard Investments Australia Ltd	BUY	2.22	Ordinary	5,878	5,878
13-Nov-15	Vanguard Investments Australia Ltd	BUY	2.17	Ordinary	5,878	5,878
20-Nov-15	Vanguard Investments Australia Ltd	BUY	2.21	Ordinary	5,878	5,878
30-Nov-15	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	5,878	5,878
3-Dec-15	Vanguard Investments Australia Ltd	BUY	2.20	Ordinary	5,878	5,878
8-Dec-15	Vanguard Investments Australia Ltd	SELL	2.19	Ordinary	(33,726)	(33,726)
10-Dec-15	Vanguard Investments Australia Ltd	SELL	2.17	Ordinary	(55,352)	(55,352)
15-Dec-15	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	11,756	11,756
18-Dec-15	Vanguard Investments Australia Ltd	SELL	2.20	Ordinary	(101,101)	(101,101)
21-Dec-15	Vanguard Investments Australia Ltd	BUY	2.20	Ordinary	5,876	5,876
23-Dec-15	Vanguard Investments Australia Ltd	SELL	2.27	Ordinary	(43,247)	(43,247)
8-Jan-16	Vanguard Investments Australia Ltd	BUY	2.26	Ordinary	6,010	6,010
18-Jan-16	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	11,716	11,716
19-Jan-16	Vanguard Investments Australia Ltd	BUY	2.21	Ordinary	5,858	5,858
28-Jan-16	Vanguard Investments Australia Ltd	BUY	2.24	Ordinary	35,790	35,790
9-Feb-16	Vanguard Investments Australia Ltd	SELL	2.13	Ordinary	(74,764)	(74,764)
10-Feb-16	Vanguard Investments Australia Ltd	BUY	2.13	Ordinary	8,787	8,787
24-Feb-16	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	8,859	8,859
4-Mar-16	Vanguard Investments Australia Ltd	SELL	2.23	Ordinary	(19,424)	(19,424)
7-Mar-16	Vanguard Investments Australia Ltd	BUY	2.23	Ordinary	8,859	8,859
24-Apr-16	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	28,680	28,680
3-Aug-16	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	187,324	187,324
3-Aug-16	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	485,603	485,603
3-Aug-16	Vanguard Investments Australia Ltd	BUY	2.19	Ordinary	83,107	83,107
7-Mar-16	Vanguard Investments Australia Ltd	SELL	2.23	Ordinary	(12,944)	(12,944)

This is Annexure A of 2 pages referred to in Form 604, Notice of change of interests of substantial holder.

Signature



Date

10-Mar-16