



Folkestone Completes Acquisition of Austock Property Funds Platform

Australian Education Trust ("AET or the Trust") (ASX:AEU), notes the announcement made today by Folkestone (ASX:FLK) that it has completed the acquisition of Austock Group's property funds management business platform. Austock Group will retain a minority interest in the business for up to 12 months.

The property funds management business platform acquired by Folkestone includes Austock Property Management Limited ("APML"), the responsible entity of AET. As of today, the name of APML has changed to Folkestone Investment Management Limited (formerly APML).

MANAGEMENT TEAM

All members of the staff and management of Austock's property funds management business have joined Folkestone and will continue to manage the Trust. The retention of the management team was a key focus for Folkestone thereby ensuring continuity to the strategy and operations of the Trust. Folkestone's existing staff will complement the Trust's current management team to ensure the manager delivers the best possible service to AET and its unitholders.

BOARD CHANGES

The existing Board of APML remains the same and becomes the board of Folkestone Investment Management Limited.

CHANGE OF COMPANY SECRETARY

Ms Amanda Gawne and Mr Adrian Hill have resigned as joint Company Secretaries effective today as they will remain with Austock Group. Mr Scott Martin, CFO and Company Secretary of Folkestone and Mr Jonathan Sweeney, COO Folkestone have been appointed as joint Company Secretaries of Folkestone Investment Management Limited.

PERSONAL RESPONSIBLE FOR COMMUNICATIONS WITH THE ASX

In accordance with ASX Listing Rule 12.6, Mr Scott Martin is the primary person responsible for communications with the ASX.

CONTACT DETAILS

The registered address of the Australian Education Trust remains unchanged; however, the telephone number and fax number have changed to the numbers below.

Registered office:

Australian Education Trust
Level 12, 15 William Street
Melbourne Vic 3000

Telephone: + 61 3 8601 2092

Fax: + 61 3 9200 2282

Website: www.educationtrust.com.au

Investor Relations contact details:

Lula Lioffi
Level 12, 15 William Street
Melbourne Vic 3000

Telephone: + 61 3 8601 2668

Fax: + 61 3 9200 2282

The telephone numbers of Australian Education Trust staff, remain the same.



UNIT REGISTRY

Unit registry services will continue to be provided by Boardroom Pty Limited. To access information on your unitholding or to amend your details, please contact:

Address - GPO Box 3993, Sydney, NSW, 2001
Telephone - 1300 737 760
Facsimile - 1300 653 459
Email: enquiries@boardroom.com.au
Website: <http://www.boardroomlimited.com.au/>

OTHER CHANGES

There are no other proposed changes that may affect AET and its operations. Unitholders do not need to do anything and this transition is at no cost to the Trust; will not impact their units in AET, or their ability to trade their units on the ASX.

ABOUT FOLKESTONE

Folkestone is an ASX listed real estate investment, development and funds management company. Folkestone's on balance sheet activities focus on value-add and opportunistic real estate whilst its funds management platform, Folkestone Funds Management, offers funds to private clients, high net worth individuals and select institutional investors. Following the acquisition of the Austock property business, Folkestone will have funds under management in excess of \$600 million.

If you have any further questions, please contact the Trust's Investor Relations Manager, Lula Lioffi on +61 3 8601 2668.

Vic Cottren

Chairman
Folkestone Investment Management Limited

For further information:

Australian Education Trust: www.educationtrust.com.au

Folkestone: www.folkestone.com.au