

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Australian Education TrustACN/ARSN 111 338 937**1. Details of substantial holder (1)**Name Resolution Capital LimitedACN/ARSN (if applicable) 108 584 167The holder ceased to be a substantial holder on 12/06/2013The previous notice was given to the company on 23/05/2012The previous notice was dated 21/05/2012**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Appendix A					

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
See Appendix B	

**4. Addresses**

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

Name	Address
Resolution Capital Limited	Level 38 Australia Square Tower Sydney NSW 2000

**Signature**print name Mr Alex Ihlenfeldt capacity Company Secretary

sign here

date

13/6/13

**DIRECTIONS**

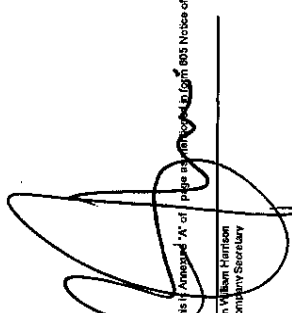
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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**Austimilia Education Trust**  
Annexure A

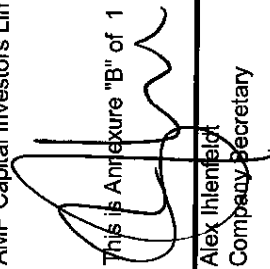
Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and Number of Securities affected	Person's votes affected
27/06/2012	EPH Linked Property Fund 1	BUY	15,410	15,232 UNITS Fully Paid	15,232
27/06/2012	EPH Linked Property Fund 1	BUY	40,268	40,000 UNITS Fully Paid	40,000
27/06/2012	EPH Linked Property Fund 1	BUY	57,181	57,075 UNITS Fully Paid	57,075
27/06/2012	EPH Linked Property Fund 1	BUY	59,639	57,772 UNITS Fully Paid	57,772
24/07/2012	Victoria Workers Authority	BUY	30,864	30,000 UNITS Fully Paid	30,000
24/07/2012	Resolution Capital Core Plus Property Securities Fund	BUY	38,043	35,000 UNITS Fully Paid	35,000
24/07/2012	Ro Tinto Staff Superannuation Fund	BUY	38,043	35,000 UNITS Fully Paid	35,000
24/07/2012	EPH Linked Property Fund 1	SELL	17,072	15,000 UNITS Fully Paid	15,000
24/07/2012	Resolution Capital Core Plus Property Securities Fund	SELL	324,148	284,340 UNITS Fully Paid	284,340
27/06/2012	Resolution Capital Core Plus Property Securities Fund	BUY	86,738	77,840 UNITS Fully Paid	77,840
27/06/2012	Emergency Services Superannuation Scheme	BUY	29,640	26,000 UNITS Fully Paid	26,000
27/06/2012	Transport Accident Commission	BUY	29,640	26,000 UNITS Fully Paid	26,000
27/06/2012	Victoria Workers Authority	BUY	52,298	45,700 UNITS Fully Paid	45,700
27/06/2012	Emergency Services Superannuation Scheme	BUY	49,518	43,700 UNITS Fully Paid	43,700
27/06/2012	EPH Linked Property Fund 1	BUY	3,090	3,154 UNITS Fully Paid	3,154
9/10/2012	Resolution Capital Core Plus Property Securities Fund	BUY	3,600	3,154 UNITS Fully Paid	3,154
4/02/2013	WM Pool Securities Trust	SELL	108,000	75,000 UNITS Fully Paid	75,000
30/3/2013	Ro Tinto Staff Superannuation Fund	SELL	108,000	75,000 UNITS Fully Paid	75,000
30/3/2013	Emergency Services Superannuation Scheme	SELL	52,633	38,500 UNITS Fully Paid	38,500
30/3/2013	Victoria Workers Authority	SELL	52,633	38,500 UNITS Fully Paid	38,500
30/3/2013	Emergency Services Superannuation Scheme	BUY	30,855	21,000 UNITS Fully Paid	21,000
21/03/2013	Victoria Workers Authority	BUY	41,918	29,000 UNITS Fully Paid	29,000
21/03/2013	Ro Tinto Staff Superannuation Fund	BUY	91,150	65,000 UNITS Fully Paid	65,000
26/03/2013	Emergency Services Superannuation Scheme	BUY	25,242	18,000 UNITS Fully Paid	18,000
26/03/2013	University of Melbourne	BUY	38,480	28,000 UNITS Fully Paid	28,000
26/03/2013	Transport Accident Commission	BUY	20,000	20,000 UNITS Fully Paid	20,000
26/03/2013	Victoria Workers Authority	BUY	2,000	20,000 UNITS Fully Paid	20,000
26/03/2013	Emergency Services Superannuation Scheme	BUY	18,000	12,000 UNITS Fully Paid	12,000
26/03/2013	Resolution Capital Core Plus Property Securities Fund	BUY	56,653	40,400 UNITS Fully Paid	40,400
26/03/2013	Ro Tinto Staff Superannuation Fund	BUY	57,238	38,478 UNITS Fully Paid	38,478
30/9/2013	WM Pool Securities Trust	SELL	17,070	12,000 UNITS Fully Paid	12,000
11/06/2013	Resolution Capital Core Plus Property Securities Fund	SELL	43,815	20,864 UNITS Fully Paid	20,864
12/06/2013	WM Pool Securities Trust	SELL	1,427,078	1,000,026 UNITS Fully Paid	1,000,026

This Annexure 'A' of page 8 of 805 Notice of ceasing to be a substantial holder  
  
 Ian William Harrison  
 Company Secretary  
 Date: 13/6/13.

**Australian Education Trust  
Annexure B**

Name	Nature of Association
MLC Investments Limited (ABN 30 002 641 661)	MLC Investments Limited (ABN 30 002 641 661) of Level 6, MLC Building, 105 - 153 Miller Street, North Sydney NSW 2060, is the trustee of the "WM Pool Securities Trust" and "WM Pool Equities Trust No.23".
National Nominees Limited (ABN 51 004 278 899)	"National Nominees" means National Nominees Limited (ABN 51 004 278 899), a subsidiary of National Australia Bank Limited (ABN 12 004 044 937) of 5th Floor South, 271 Collins Street, Melbourne VIC 3000.
Transport Accident Commission	Transport Accident Commission means Transport Accident Commission of Level 10, 60 Collins Street, Melbourne VIC 3000
University of Melbourne	"University of Melbourne" means University of Melbourne of Level 10, 60 Collins Street, Melbourne VIC 3000.
Emergency Services Superannuation Scheme	"Emergency Services Superannuation Scheme" means Emergency Services Superannuation Fund of Level 10, 60 Collins Street, Melbourne VIC 3000.
Victoria Workcover Authority	"Victoria Workcover Authority" means Victoria Workcover Authority of Level 10, 60 Collins Street, Melbourne VIC 3000.
Resolution Capital Core Plus Property Securities Fund	"Resolution Capital Core Plus Property Securities Fund" ARSN 131 850 363
Rio Tinto Staff Fund Pty Ltd	Rio Tinto Staff Fund Pty Ltd (ACN 005 599 422) of Level 33, 120 Collins St Melbourne Vic 3000 is the trustee of the "Rio Tinto Staff Superannuation Fund"
AMP Capital Investors Limited	AMP Capital Investors Limited (ABN 59 001 777 591) of 33 Alfred St Sydney NSW 2000 is Responsible Entity of the "EFM Listed Property Fund 1"

This is Annexure "B" of 1 page as mentioned in form 605 Notice of ceasing to be a substantial holder

  
 Alex Ihlenfeldt  
 Company Secretary

Date:

16/6/13