

ASX Announcement

28 June 2010

Australian Education Trust Meets 30 June 2010 Debt Amortisation Target

Australian Education Trust (AET) (ASX:AEU) advises that as forecast in its announcement of 24 May 2010, the base debt amortisation payment of \$80 million due and payable by 30 June 2010 has now been satisfied. The Fund's repayments were almost entirely funded from the proceeds of the asset sales campaigns.

As previously noted, AET will not meet the stretch target debt repayment level of \$104 million by 30 June 2010. Earlier updates have advised that the consequence of not meeting this stretch target is not a default of the facility but rather the NAB and the Noteholders will charge, effective from 1 July 2010, a further 0.5% pa margin on all debt.

The Fund is in compliance in all respects with the covenants of its debt facility.

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