

ASX Announcement

18 March 2008

Australian Education Trust (AET) – Distribution for Quarter Ended 31 March 2008

Detailed below are the components for Australian Education Trust's (ASX:AEU) distribution for the quarter ended 31 March 2008.

AET expects to be able to pay a cash distribution of **3.6 cents** per ordinary unit for the quarter.

The following dates will apply to this distribution:

| | |
|----------------------|------------------------|
| Ex-distribution Date | 25 th March |
| Record Date | 31 st March |
| Payment Date | 30 th April |

For taxation purposes, the breakdown of the distribution is as follows:

| Components | Cents per unit |
|-----------------------------------|--------------------|
| Fund Payment Components | |
| - Foreign Income | - |
| - Australian Rental Income | 1.47 |
| - Capital Gains | |
| - Discount Amount | - |
| - Concession Amount | - |
| - Other | - |
| Fund Payment | <u>1.47</u> |
| Tax Deferred Income | 2.13 |
| Tax Free Income | - |
| Total Distribution to Unitholders | <u>3.60</u> |

An annual tax statement with final components will be sent to unitholders in August 2008.

NOTES:

In accordance with section 12-415 of Schedule 1 of the Taxation Administration Act 1953 (Cth) the distribution includes a "fund payment" of 1.47 per unit with respect to the income year ending 30 June 2008. The above components are based on an estimate for the year ending 30 June 2008 and are subject to change. AET is a registered Managed Investment Scheme.

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