

ASX Announcement

6 November 2008

MARKET UPDATE – AUSTRALIAN EDUCATION TRUST

Australian Education Trust (ASX:AEU) announces a market update following today's announcement that ABC Learning Centres Limited ("ABC") has been placed into Voluntary Administration and that ABC's Banking Syndicate has appointed a Receiver.

Management advises that to date ABC continues to meet its financial obligations with respect to leases of the Trust's childcare centres.

Management advises that it is considering its options and that it is seeking discussions with the Administrator and Receiver and where appropriate, the Commonwealth Government. Management will keep the market updated of material outcomes with respect to these discussions.

The Australian Education Trust is a Listed Property Trust that independently invests to the benefit of its unitholders in childcare and other assets. As at 30 June 2008, it owned 437 childcare centre properties across Australia and New Zealand of which approximately 95% are leased on the basis of long term triple net leases to ABC. The Trust has assets of \$467m with properties geographically diversified across Australian and New Zealand with a primary concentration across the Australian east coast.

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