



15 July 2008

Australian Social Infrastructure Fund Results of Unitholder Meeting regarding Exercise of the Call Option

Austock Funds Management Limited (**AFML**), as responsible entity for The Australian Social Infrastructure Fund ARSN 094 614 874 (**ASIF**), advises that the call option resolution was passed at a meeting of ASIF unitholders held on 14 July 2008. Details of the outcome of the vote are set out below.

In a prior meeting, Api Fund (**Api**) unitholders approved the right for ASIF to exercise the call option. Therefore, ASIF is now capable of exercising the call option if and when it elects to do so. As detailed in the explanatory memorandum accompanying the notice of meeting AFML, will determine whether to exercise the Call Option and the timing of any such exercise. In making such a decision, ASIF RE will be required to act in the best interests of ASIF unitholders.

Without limitation, this would include an assessment of the traded value of Australian Education Trust (ASX:AEU) units against the call option price. As at close of trading on 14 July 2008, AEU was trading at 65.5 cents. This compares to a call option price of \$1.02 per AEU unit. While the AEU units remain at this traded price, AFML would not propose to exercise the call option over Api's interest in those units.

Proxies in respect of the Resolution were as follows:

	FOR	AGAINST	ABSTAIN	OPEN
Approve Exercise of the Call Option (An Ordinary (50%) Resolution)	10,469,923	1,743,548	133,144	744,918

Details of the poll results were as follows:

	FOR	AGAINST	RESULT
Approve Exercise of the Call Option (An Ordinary (50%) Resolution)	12,068,618 (87.35%)	1,748,309 (12.65%%)	PASSED

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