

6 November 2008

The Australian Social Infrastructure Fund Update

The Australian Social Infrastructure Fund (ASIF) wishes to advise unitholders that ABC Learning Centres Limited (“ABC”) has been placed into Voluntary Administration and that ABC’s Banking Syndicate has appointed a Receiver to nominated ABC entities.

ASIF owns 56 childcare centres all of which are leased to ABC on long term triple net leases.

To date ABC has met its rental obligations under its leases with ASIF.

Management is considering its options given ABC’s announcement and is seeking discussions with the Administrator and Receiver and where appropriate, the Commonwealth Government.

Management will keep unitholders updated of any material outcomes.

Ian Townsing
Fund Manager