

Appendix 4D

Half Year Report For the Period Ended 31 December 2016

Name of entity:

Folkestone Education Trust

ABN:

58 102 955 939

1. Details of the reporting period

This report details the results of Folkestone Education Trust (the “Trust”) for the half year ended 31 December 2016 (previous corresponding period: half year ended 31 December 2015).

2. Results for announcement to the market

			\$A'000			\$A'000
2.1	Revenue from ordinary activities	Up	9,479	12.9%	to	83,066
2.2	Profit (loss) from ordinary activities after tax attributable to members	Up	9,677	16.3%	to	69,147
2.3	Net profit (loss) for the period attributable to members	Up	9,677	16.3%	to	69,147
2.4	Interim Distributions – Quarter ending 31 December 2016 – 3.55 cents per unit					
2.5	Record date – 31 December 2016					
2.6	Brief explanation of the figures reported above: For further explanation of the results refer to the ASX Release and the Directors’ Report of the half-year report.					
2.7	Earnings Per Unit (EPU)			Dec 2016		Dec 2015
	Basic earnings per unit			27.78		24.16
	Diluted earnings per unit			27.78		24.16

3. Net tangible assets per unit

	Dec 2016	Jun 2016
Net tangible asset backing per ordinary unit	\$2.35	\$2.14

4. Details of entities over which control has been gained or lost during the period

Not applicable.

5. Details of distributions

Period	Paid	Cents per unit
Quarter ending 30 September 2016	20 October 2016	3.55
Quarter ending 31 December 2016	20 January 2017	3.55
Total		7.10

6. Distribution Reinvestment Plan

The Distribution Reinvestment Plan (“DRP”) was re-activated on 9 September 2014 and will apply to future distributions unless notice is given of its suspension or termination.

Applications to participate in or to cease or vary participation in the DRP were required to be correctly completed and lodged by 4 January 2016 if they were to apply to the December quarter distribution.

The key terms of the DRP are as follows:

- A 1.50% discount is applicable to units issued under the DRP.
- No brokerage, commission or other transaction costs will be payable by participants on units acquired under the DRP.
- Units acquired under the DRP rank equally with existing units on issue.
- The price at which units are allocated under the DRP is the daily volume weighted average market price of Folkestone Education Trust units sold in the ordinary course of trading on the ASX during the 10 trading day period starting on the second business day after the record date.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

None.

9. Disputes with auditors or qualifications

Nil



Grant Hodgetts
Chairman
Folkestone Investment Management Limited
Melbourne, 14 February 2017