



Fund Unit Price & Performance

MTD	2008/09 Fin. Year	Last 6 Months	Annualised Since Inception
0.04%	26.14 %	4.73%	7.82%

Fund Size

Assets Under Management	A\$1,152,727,192.30 *
No. of units on issue	1,190,300,157.74

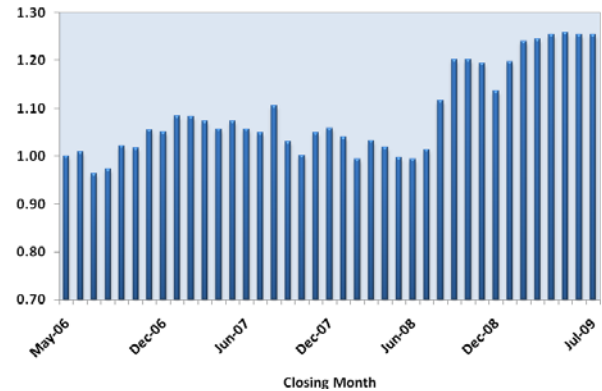
*Based on External Valuation

Fund's Key Features

Fund Objective	The objective of the Fund is to purchase and normally hold to maturity a portfolio of US Life Insurance policies.
Fund Investment Strategy	To generate attractive, risk-adjusted returns over time, by actively managing a large and diversified portfolio of life policies, through life settlement transactions.
Directors	Ian Cotton, Stephen Knott, Laken Mitchell, Andrew Walter, Rob White, Grant Vickers
Launch date	May 2006
Inception price	A\$ 1.0000
Current Unit price	A\$ 1.2543
Asset category	Alternative (life insurance)
Investment horizon	5 years +
Structure	Open ended unit trust
Custodians	Perpetual and Bank of New York Mellon
Management & admin. fee	2.09 % pa
Minimum investment	\$30,000 if direct, or if via platform then minimum dictated by that service

Fund Unit Price History

A\$ Unit Price



Fund NAV History

A\$ Fund NAV (\$m)
Not Allowing for Hedge



Fund's Portfolio Details	Policy Count	% of Total	Face Amount	% of Total
0 - \$500,000	52	9.30 %	14,788,569	0.63 %
\$500,001 - \$1,000,000	116	20.75 %	109,784,521	4.68 %
\$1,000,001 - \$2,000,000	107	19.14 %	181,199,078	7.72 %
\$2,000,001 - \$5,000,000	165	29.52 %	656,524,394	27.98 %
\$5,000,001 - \$10,000,000	90	16.10 %	793,515,525	33.82 %
\$10,000,001 - \$50,000,000	29	5.19 %	590,716,279	25.17 %
Grand Total	559	100 %	US\$ 2,346,528,366	100 %

Fund Codes

Bloomberg	LIFSETW AU
APIR	LFS0001 AU
ISIN	AU60LFS00013
Morningstar	LFS0001AU

Fund Contact Details

Website	www.lifsettlementsfund.com
Phone	+61 7 5557 4700
Facsimile	+61 7 5591 4375
Email	admin@lifsettlementsfund.com

Important Information: This report has been prepared to provide general information only and was correct at the time of distribution. It has not been prepared taking into consideration any particular personal or financial circumstances. It is therefore not intended nor should be regarded as advice. Before acting on such information, each person should consider its appropriateness, having regard to their own objectives, financial situation and needs. Each person should obtain a Product Disclosure Statement (PDS) relating to the product before making a decision about the product. A copy of the PDS can be obtained through your financial planner. If you acquire or hold one of our products we will receive fees and other benefits which are disclosed in the PDS.

Not for Public Distribution: This material does not constitute an offer to sell or a solicitation to purchase any security and any representation to the contrary is unlawful.

For Professional / Adviser Use Only