

# Premium Income Fund

Investor Update: 17 November 2008






## **Bond Street Custodians Limited – Federal Court Proceedings**

As reported in our Investor Update of 28 October 2008, Bond Street Custodians Limited filed a claim against Wellington Investment Management Limited as responsible entity of the Wholesale Premium Income Fund on 16 October 2008 in relation to a redemption request for 16.254 million units in the Wholesale Premium Income Fund which was lodged on 21 January 2008. This was shortly prior to the suspension of redemptions.

Wellington appeared in the Federal Court in Sydney on Friday 14 November 2008 before Registrar Hedge.

At this hearing, orders were made by consent that:

-  the proceedings continue on the pleadings;
-  Wellington file and serve its defence by no later than 5 December 2008; and
-  the matter be listed for a further directions hearing on 16 December 2008.

Wellington intends to vigorously defend the claim on behalf of all Unitholders.

## **For further information please contact:**

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