

Premium Income Fund

NSX Release: 13 March 2009



Fund exposure to Raptis Group

Wellington Capital Limited as responsible entity for the Premium Income Fund advises that the Fund has exposure to Raptis Group Limited (ASX:RPG) through direct loans to subsidiaries of Raptis Group Limited.

As set out in the Fund's Explanatory Memorandum dated 18 August 2008, the outstanding balance on each of the three loans as at 31 May 2008 was \$52,608,301.

The Fund is mortgagee in possession of the secured property that supports two loans to Raptis subsidiaries where the Fund has a registered first ranking mortgage in both instances.

The Fund is in discussions with the first mortgagor in relation to the Fund's asset backed security loan. The Fund has a second ranking mortgage over this property. External marketing is currently being undertaken in relation to the underlying asset by the Raptis Group.

For further information please contact:

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