



ANGAS SECURITIES

INVESTOR NEWS | February 2010

NINE REASONS TO INVEST IN ANGAS SECURITIES DEBENTURES

There are many reasons why people should consider an investment in fixed interest debentures issued by Angas Securities ("Angas"). The following are nine of them:-

1. Angas is the fixed interest specialist. It has an enviable track record of making payment to investors of every dollar of principal and interest when due on time. Angas has never frozen its funds. Angas has never delayed or missed a payment to an investor.
2. Angas is an established Australian financial institution with particular skills and expertise in commercial property. There are strict criteria applicable to lending activities with intensive management for the duration of each loan.
3. Angas is a well capitalised company which operates a profitable business with the support of a loyal customer base.
4. Angas has a suitably qualified board of directors with expertise in law, banking, finance and funds management. Every director works in the company on an executive basis and is performance motivated by the holding of shares in Angas.
5. Angas invests debenture funds primarily in commercial property loans together with some direct property investments and the balance of funds being held in other permitted investments such as cash. Registered first mortgage security is held for all property loans with loan to valuation ratios not exceeding 70%.
6. Angas maintains a strict liquidity policy to ensure that cash flow is properly managed in accordance with all legal and regulatory requirements. In addition to a mandatory liquidity reserve of 5% of funds being held in cash, the Board may impose an additional liquidity buffer as circumstances require.
7. Angas listed its issued debentures on the National Stock Exchange. This provides investors with ready access to a free market in which to trade these securities. Listing imposes obligations on Angas to notify the Exchange of any information that a reasonable person would expect to have a material effect on the price or value of the listed securities.
8. Angas prepares Financial Statements at half year (31 December) and full year (30 June) which are subject to a review or full audit respectively by Deloitte Touche Tohmatsu. These Financial Statements are signed on behalf of the Board of Directors and are posted on the Angas website.
9. Angas pays an attractive rate of interest fixed for the term of the investment. Nine percent is the current rate for three year investments. Interest is paid monthly to investors or can be reinvested into a separate account to earn interest on interest which is paid at maturity.



**Matthew Hower, Managing Director with
Andrew Luckhurst-Smith, Executive Chairman**

Earn **9.0%** p.a. fixed for 3 years

ANGAS SECURITIES LIMITED ACN 091 942 728 AFS LIC NO 232 479

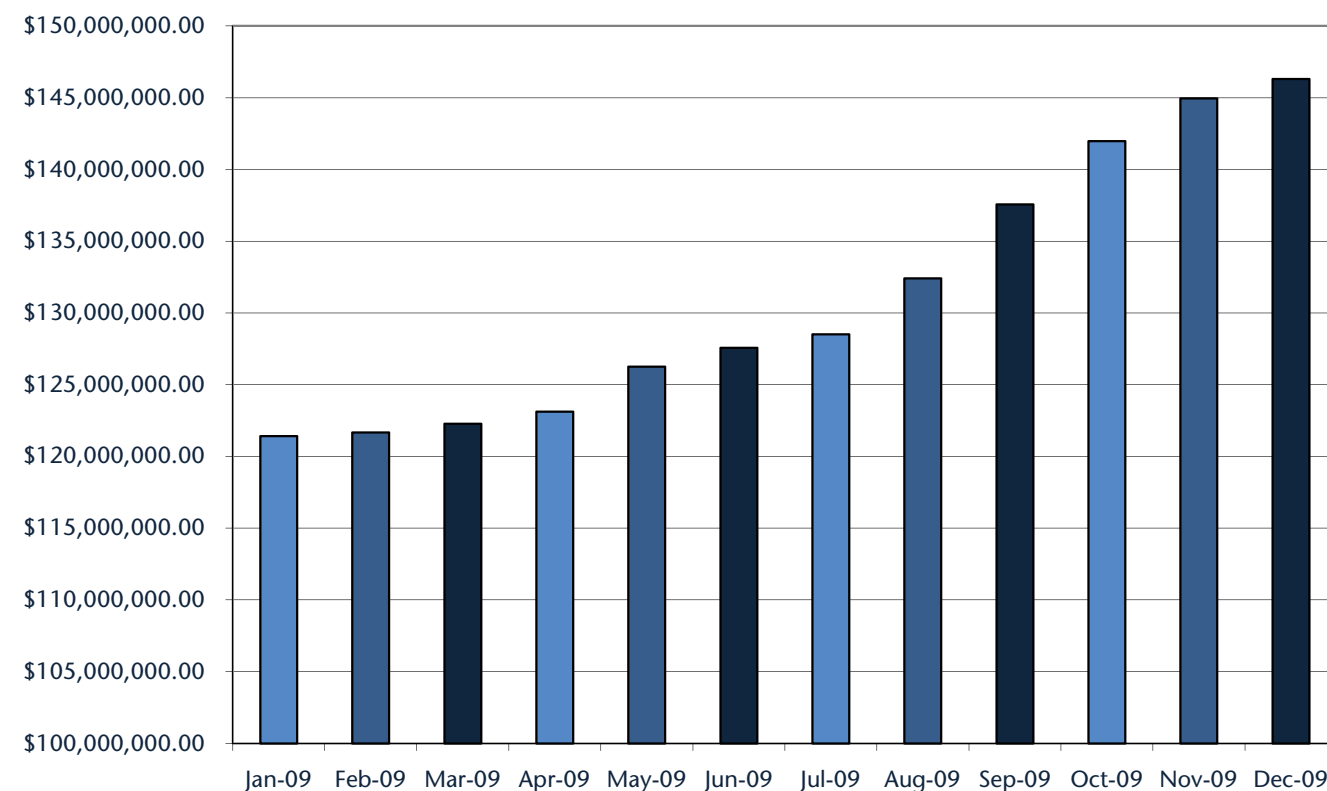
ANGAS SECURITIES WELL SUPPORTED IN 2009

Each year, Angas Securities lodges a new prospectus with current details of the company and the financial product offering. The prospectus includes an extract summary of the latest Financial Statements (whereas the full year and half year accounts are posted on the website for the information of investors). The prospectus outlines information to assist investors including charts and tables concerning composition of the mortgage loan portfolio, monthly weighted loan to valuation ratios, proportion of debenture funds invested in real property, debenture fund totals, reinvestment of debenture rates, cash flow projections and actual cash held versus minimum liquidity requirements. This information is updated annually when the new prospectus is issued. The audit must be completed by 30 September each year and the new prospectus is lodged in the month following completion of the audit. Prospectus No. 10 was lodged at ASIC on 9 September 2009.

Investor News keeps investors up to date about the ongoing affairs of Angas Securities. As this issue is being produced, Deloitte Touche Tohmatsu staff are present in the offices of Angas Securities performing their field work for the half year review of the Financial Statements. This work will be completed by the end of this month and the results to 31 December 2009 will then be posted on the website. Trading for the first six months of FY10 was satisfactory to strong with a solid improvement on the equivalent period for FY09. There will be more information about the trading performance in the March edition of Investor News following completion of the review carried out by the auditor.

This issue concentrates on performance of the debenture fund which was very strong during 2009. Closing balance of the fund was \$146,300,130.78 as at 31 December 2009 which represented an increase of approximately 20% over the opening balance on 1 January 2009. This reflected improvement in the economic environment and confidence in the stewardship of investor funds by Angas Securities. What underlay this result was the higher rate of debenture funds reinvested on maturity. The chart on this page shows the growth in the debenture fund for the 2009 year. The table and charts on the next page show details of debentures maturing on a month by month basis and the percentage of funds reinvested during 2009.

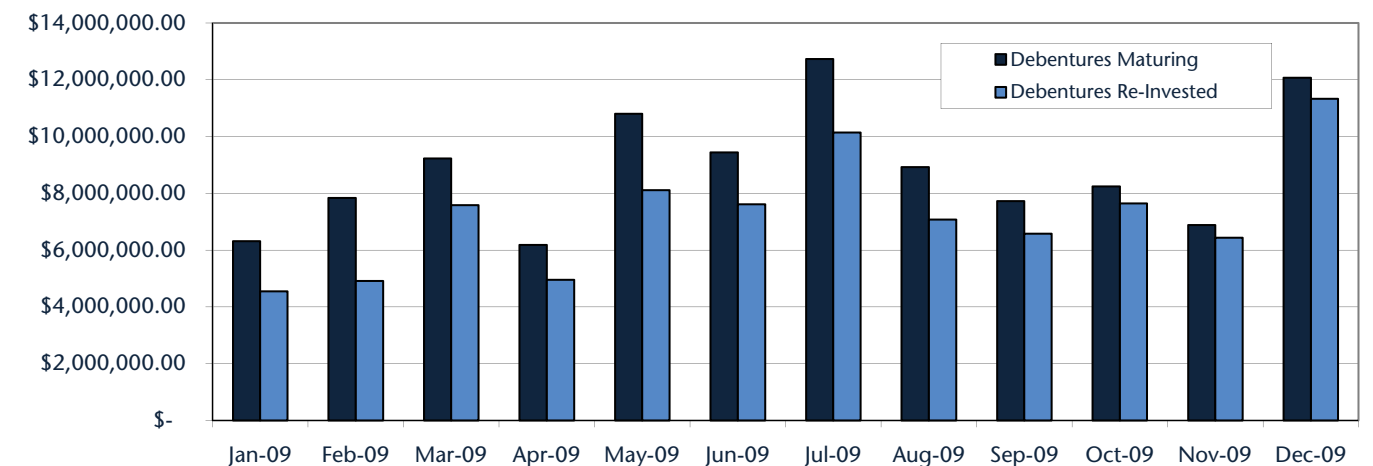
DEBENTURE FUND - MONTHLY TOTALS 2009



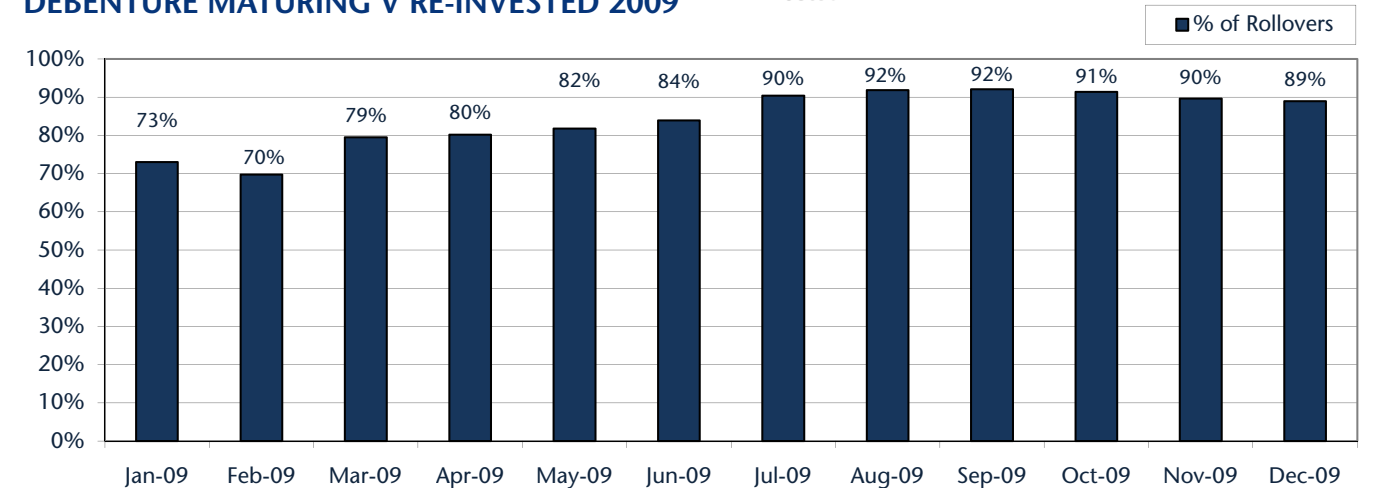
DEBENTURE MATURING V RE-INVESTED 2009

MONTH	DEBENTURES MATURING	DEBENTURES RE-INVESTED	DEBENTURES MATURING	NO. ROLLED	% OF ROLLOVERS
Jan - 09	\$6,311,000.00	\$4,544,000.00	72%	146	73%
Feb - 09	\$7,839,170.00	\$4,909,170.00	63%	145	70%
Mar - 09	\$9,230,920.00	\$7,581,920.00	82%	186	79%
Apr - 09	\$6,178,124.00	\$4,952,124.00	80%	166	80%
May - 09	\$10,803,000.00	\$8,113,000.00	75%	197	82%
Jun - 09	\$9,441,750.00	\$7,612,750.00	81%	229	84%
Jul - 09	\$12,733,000.00	\$10,144,000.00	80%	254	90%
Aug - 09	\$8,926,300.00	\$7,077,300.00	79%	202	92%
Sep - 09	\$7,720,000.00	\$6,576,000.00	85%	208	92%
Oct - 09	\$8,237,718.61	\$7,644,500.00	93%	201	91%
Nov - 09	\$6,881,884.78	\$6,439,884.78	94%	181	90%
Dec - 09	\$12,073,900.00	\$11,329,900.00	94%	240	89%

DEBENTURE MATURING V RE-INVESTED \$ VALUE



DEBENTURE MATURING V RE-INVESTED 2009



DEBENTURE RATE

8.0%

p.a. fixed for 1 year

THE FIXED INTEREST SPECIALIST
INVESTOR SERVICE LINE 1800 010 800



PERTH

338 Hay St
Subiaco WA 6008

PO Box 1602
Subiaco WA 6904

Ph (08) 9380 4983
Fax (08) 9380 4480

ADELAIDE

Level 14, 26 Flinders St
Adelaide SA 5000

GPO Box 2948
Adelaide SA 5001

Ph (08) 8410 4343
Fax (08) 8410 4355

MELBOURNE

Level 7, 1 Queens Rd
Melbourne VIC 3004

GPO Box 7720
Melbourne VIC 3004

Ph (03) 9863 8460
Fax (03) 9863 8463

BRISBANE

Level 2, 50 Marine Pde
Southport QLD 4215

PO Box 3377
Southport QLD 4215

Ph (07) 5539 7813
Fax (07) 5539 7810

FIXED INTEREST DEBENTURE STOCK

You could be earning

9.0%

p.a.

fixed for 3 years

INVESTOR SERVICE LINE 1800 010 800

Interest paid Monthly or Reinvested

Listed on the National Stock Exchange of Australia

Investments only by the application form contained in our Prospectus
which sets out an independent risk assessment of loss of capital.

This is not a bank deposit.

IMPORTANT NOTICE

This newsletter does not contain investment advice. You should carefully consider the content of our Prospectus and seek advice from your own qualified financial adviser. This newsletter contains general information only and does not take into account your individual objectives, financial situation or needs. Debentures are not bank deposits.



VISIT ANGAS SECURITIES ON THE WEB
www.angassecurities.com