



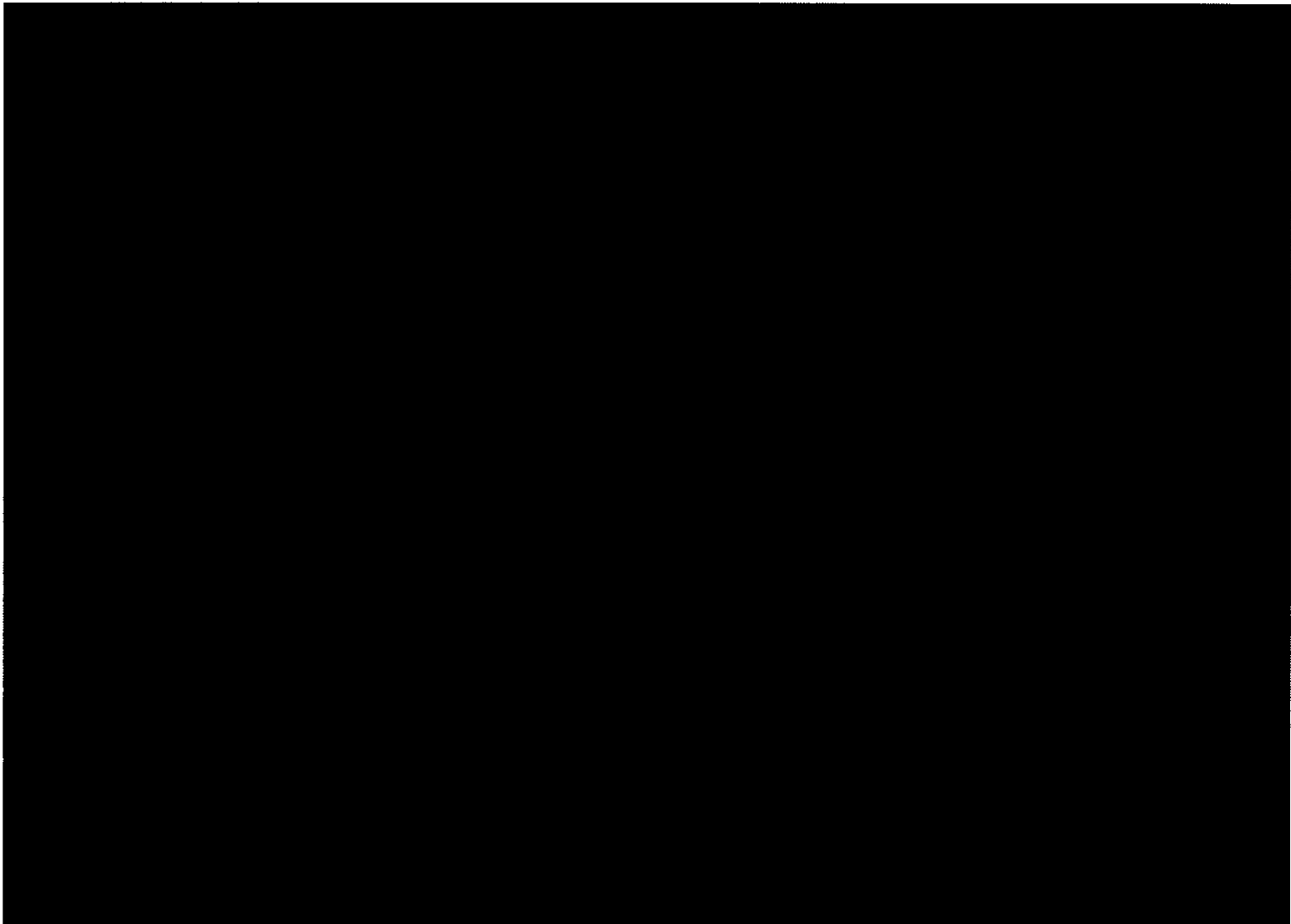
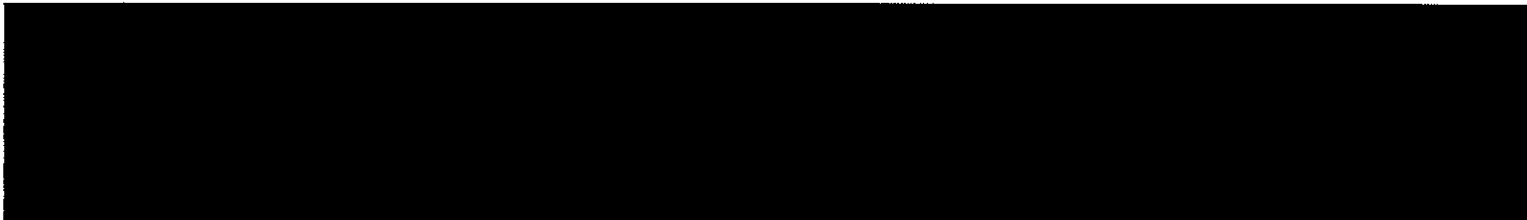
Wellington

DEED POLL

WELLINGTON CAPITAL LIMITED ACN 114 248 458

AND

PREMIUM INCOME FUND ARSN 090 687 577



DEED POLL

Dated 31 January 2014

BY

WELLINGTON CAPITAL LIMITED ACN 114 248 458 of Level 22, 307 Queen Street, Brisbane in the State of Queensland

(‘Responsible Entity’)

BACKGROUND

- A. The Premium Income Fund (**‘the Scheme’**) was originally constituted as the MFS Capital Insured Income Fund under a Deed Poll dated 20 November 1999 (**‘the Constitution’**) and has been amended from time to time by the Responsible Entity.
- B. Section 601GC(1)(b) of the Corporations Act provides that the Constitution of a registered managed investment scheme may be modified by the Responsible Entity if the Responsible Entity reasonably considers the change will not adversely affect members’ rights.
- C. The Responsible Entity wishes to amend the Constitution as set out in this Deed Poll.
- D. The Responsible Entity reasonably considers that the amendments to the Constitution contained in this Deed Poll will not adversely affect Unitholders’ rights.
- E. In accordance with section 601GC(2) of the Corporations Act, the amendments to the Constitution contained in this Deed Poll will take effect when a copy of this Deed is lodged with the Australian Securities and Investments Commission.

OPERATIVE PROVISIONS

1. DEFINITIONS

In this Deed Poll, all definitions and interpretations have the same meaning and effect as the definitions and interpretation provisions in the Constitution.

2. AMENDMENT TO CLAUSE 25

- 2.1 Clause 25.2.1 is amended by deleting the reference to ‘Caroline Snow’.
- 2.2 Clause 25.2.1(4) is amended by deleting the email address of ‘csnow@wellcap.com.au’ and replacing it with the email address ‘info@wellcap.com.au’.
- 2.3 Clause 25.3.8 is deleted and replaced with the following:
 - ‘25.3.8 a reference to the Responsible Entity’s External Dispute Resolution service and that the Complainant may refer the dispute to this service at any time, if they are not satisfied that it is being dealt with appropriately, this should be done by inserting the following paragraph:

‘The Responsible Entity is a member of an independent dispute resolution scheme, the Credit Ombudsman Service Limited (‘COSL’). If, at any time, you feel your Complaint remains unresolved or you wish COSL to further investigate your Complaint, you can contact COSL as detailed below:

Credit Ombudsman Service Limited

PO Box A252

SYDNEY SOUTH NSW 1235

Telephone: 1800 138 422

Facsimile: (02) 9273 8440

Internet: www.cosl.com.au

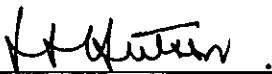
The acknowledgement must be in writing and may be sent to the Complainant through any of the following means:

- (1) by written letter;*
- (2) by facsimile; or*
- (3) by email.*

Annexure A to the IDR Program is a Specimen Form Letter for acknowledgement of receipt of a Complaint, which is intended to provide guidance.'


EXECUTED as a deed poll in Queensland.

SIGNED SEALED AND DELIVERED)
for and on behalf of WELLINGTON CAPITAL)
LIMITED ACN 114 248 458 by the authority of)
the directors in the presence of:)

▲  _____
Director

JENNIFER JOAN HUTSON

▲ _____
Full name of Director

▲  _____
Director/Secretary

MARY-ANNE GREAVES

▲ _____
Full name of Director/Secretary