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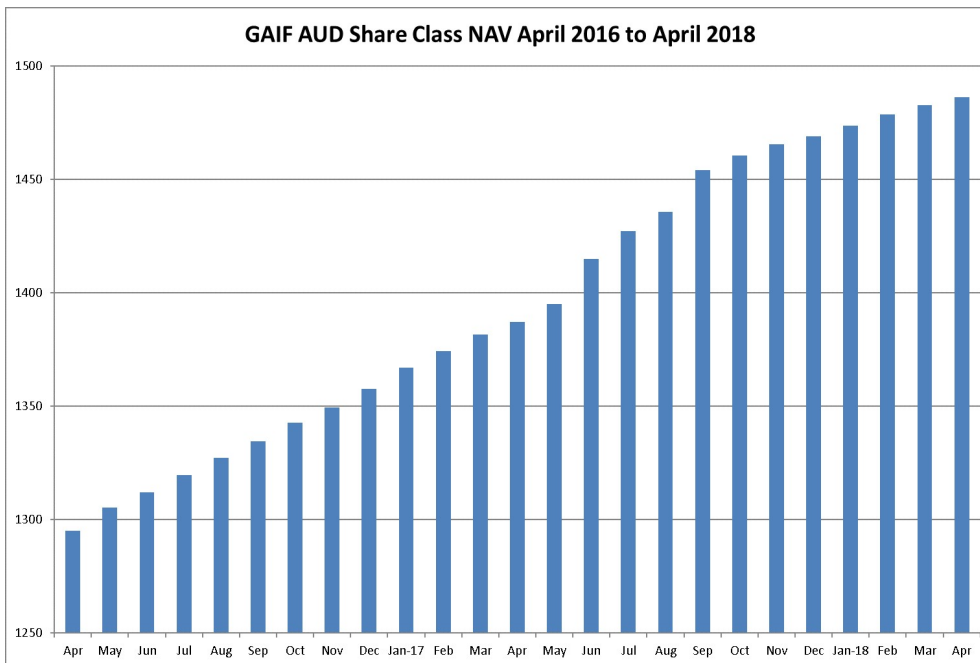
April  
2018

**Fund Performance - AUD Class Shares (net of all fees and expenses)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total YTD
2013					0.706	1.315	1.322	1.309	1.233	1.350	0.456	0.507	8.494%
2014	0.533	0.527	0.542	0.571	0.597	0.601	0.603	0.666	0.649	0.750	1.021	0.720	8.062%
2015	0.400	0.538	0.592	0.318	0.537	0.648	0.813	0.549	0.631	0.541	0.591	0.660	7.034%
2016	0.768	0.785	0.84	0.765	0.781	0.528	0.572	0.577	0.558	0.607	0.506	0.609	8.187%
2017	0.692	0.527	0.525	0.400	0.571	1.430	0.879	0.59	1.284	0.444	0.332	0.248	8.207%
2018	0.317	0.328	0.287	0.233									1.17%

Date of Inception 21 May 2013  
Annualised Return Since Inception 8.247%

**Performance Chart**



**Fund characteristics**

Latest Net Asset Value per AUD Share	1486.23
% of positive months	100%
Leverage Ratio	No Leverage
% of Fund in arrears 15 to 45 days	Nil
\$ in arrears over 45 days	Nil
Number of active contracts	47
Sharpe Ratio (5%) annualised	3.097
Annualised Standard Deviation	0.99%

In April 2018 GAIF posted a positive return of +0.233%. During the month the fund updated its various documents to reflect its partnership with Hong Kong based Odyssey Asset Management Ltd (Odyssey). Odyssey will now be able to market GAIF to its clients who qualify as potential investors. No losses were suffered by the fund as a result of payment arrears or default during the month.

The GAIF Investment Manager is partnered with Hong Kong based Odyssey Asset Management Ltd (Odyssey) which is a licenced subsidiary of Odyssey Capital Group Ltd, Asia's leading independent Alternative Asset Manager. Under the partnership Odyssey will market GAIF internationally via Odyssey's established distribution channels to grow GAIF AUM substantially to allow GAIF to further develop its investment capabilities whilst also achieving operating cost efficiencies. More information on Odyssey can be obtained on their website [www.odysseycapital-group.com](http://www.odysseycapital-group.com)



## ABOUT GOLDLEAF AUSTRALIAN INCOME FUND

GAIF will primarily invest in peer to peer loan portfolios and credit approved operating leases and loans secured over essential business use assets located in Australia. Lessees will typically be Australian federal, state or municipal governments, listed and unlisted corporate or long established businesses. Assets leased are generally of an essential business nature and the Fund's investments will, where possible, be further secured by guarantees and charges over leases and related assets granted by the lessees or security issuers.

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