



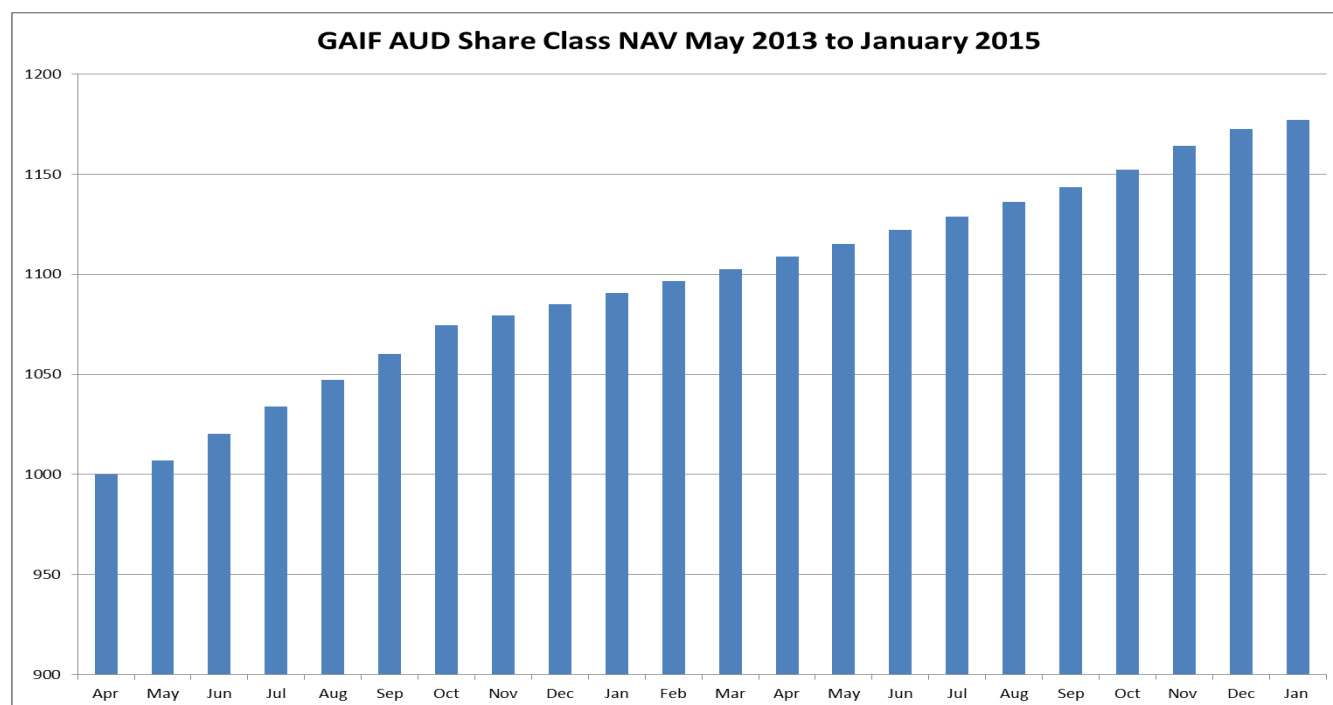
January
2015

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												0.400%

Date of Inception 21 May 2013
Annualised Return Since Inception 9.77%

Performance Chart



Fund characteristics

Latest Net Asset Value per AUD Share	1177.11
% 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	72
Sharpe Ratio (5%) annualised	3.951
Annualised Standard Deviation	1.131%

Newsletter Commentary

GAIF added 2 new lease contracts in January 2015 bring the number of active leases to 72. The new leases were for a phone system for a childcare centre in Melbourne and a security system for a high-end retailer in Sydney. The average lease term in the portfolio is for 39.03 months with contracts original lease terms due to expire between October 2015 and August 2019. No losses on any contracts were recorded by the fund during the month.

ABOUT GOLDLEAF AUSTRALIAN INCOME FUND

GAIF will primarily invest in credit approved operating leases over essential business use assets located in Australia. In particular the Fund will seek to invest in operating leases over assets used in energy efficiency projects to reduce greenhouse gas emissions. These may include energy saving lighting, heating, ventilation and air-conditioning (HVAC), insulation and solar power. Lessees will typically be Australian federal, state or municipal governments, listed and unlisted corporate or long established businesses. GAIF does not finance consumer operating leases. 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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