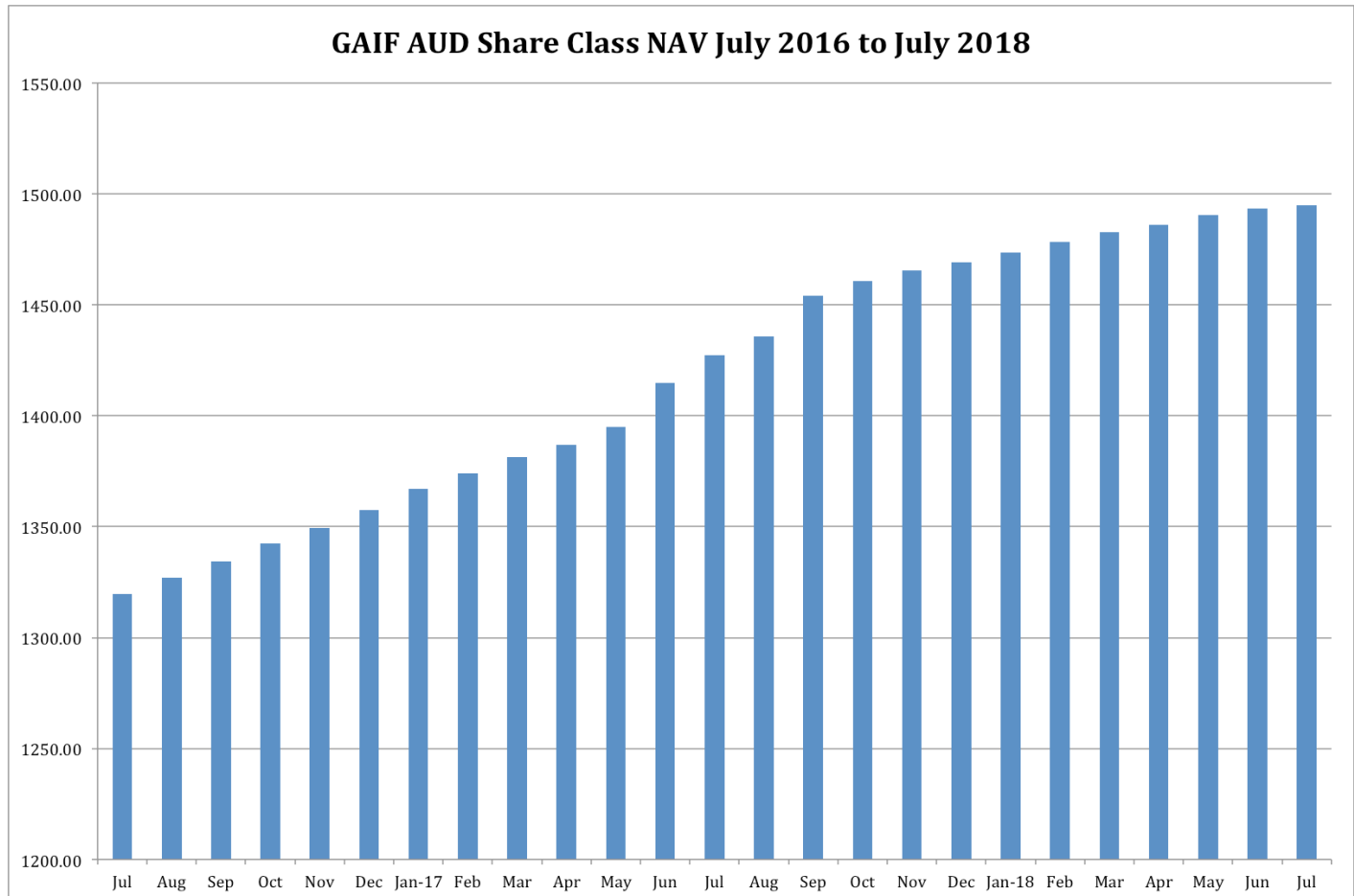


Fund Performance - AUD Class Shares (net of all fees and expenses)

	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	0.277	0.212	0.105						1.77%

Date of Inception 21 May 2013
Annualised Return Since Inception 7.962%

Performance Chart



Fund characteristics

Latest Net Asset Value per AUD Share	1495.07
% 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	44
Sharpe Ratio (5%) annualised	2.727
Annualised Standard Deviation	1.027%

Goldleaf Australian Income Fund recoded a positive return of 0.105% during July 2018. Secondary income which is due but not yet received is only recorded upon being banked. This income is now expected in September 2018 and will add considerably to fund returns. Secondary income includes the sale price of equipment after all principal repayments have been made and also the inertia rentals received after the expiry of the contracted term. No losses were suffered by the portfolio as a result of defaults or arrears 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



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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