



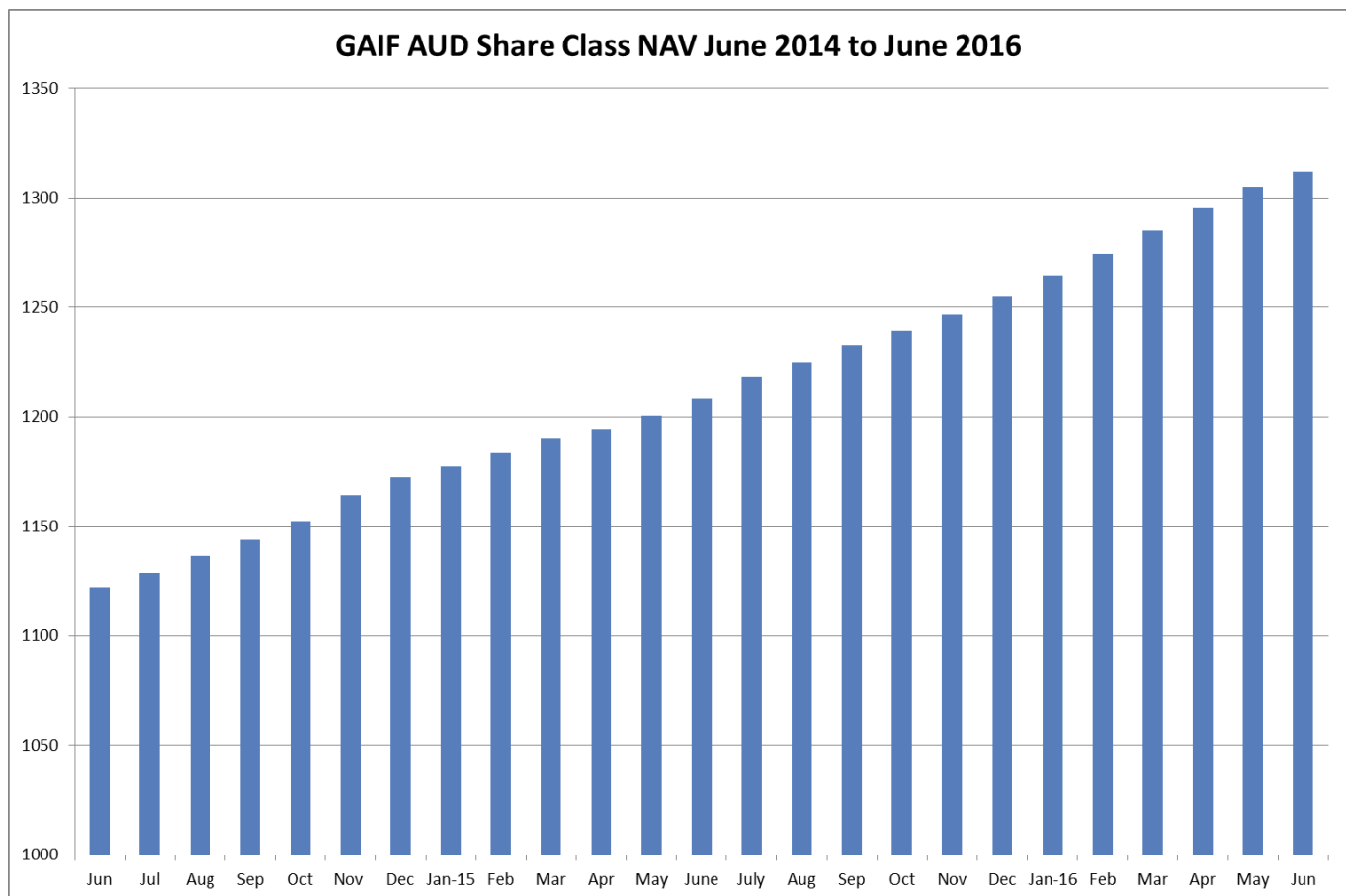
June
2016

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	0.66	7.034%
2016	0.768	0.785	0.84	0.765	0.781	0.528							4.551%

Date of Inception 21 May 2013
Annualised Return Since Inception 8.743%

Performance Chart



Fund characteristics

Latest Net Asset Value per AUD Share	1312
% 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	61
Sharpe Ratio (5%) annualised	4.011
Annualised Standard Deviation	0.879%

The GAIF portfolio contained 61 active operating lease contracts as at 30 June 2016. The expiry dates for the contracts run from July 2016 to September 2020 with the exception of one contract for solar gear which expires in November 2022. June 2016 was the 38th consecutive month of positive returns for GAIF since its inception in May 2013. GAIF suffered no losses during the month as a result of lessee defaults or payment arrears.

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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