



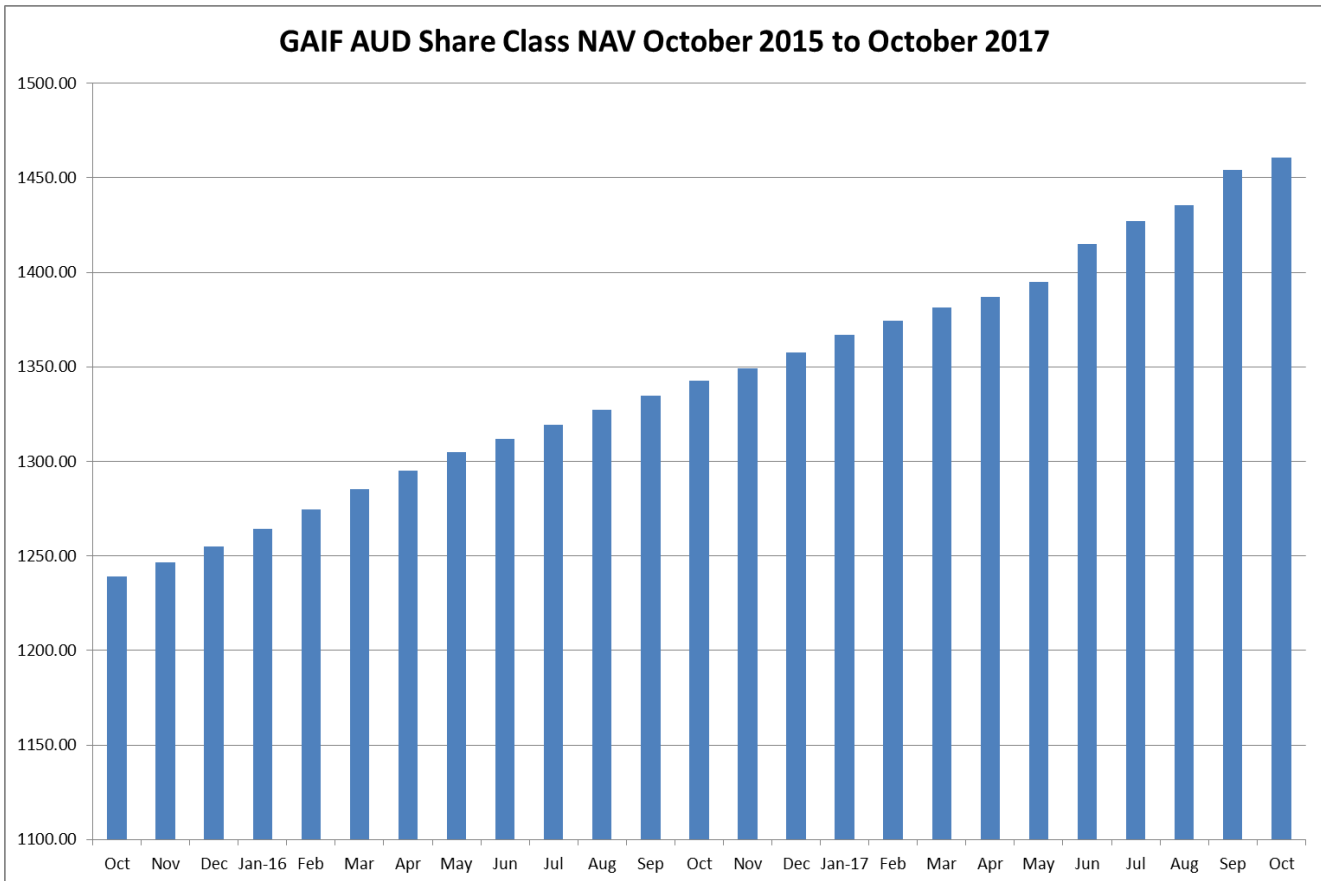
October
2017

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			7.582%

Date of Inception 21 May 2013
Annualised Return Since Inception 8.783%

Performance Chart



Fund characteristics

Latest Net Asset Value per AUD Share 1460.56
% 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	45
Sharpe Ratio (5%) annualised	3.797
Annualised Standard Deviation	0.938%

During October 2017 the Goldleaf Australian Income Fund (GAIF) Class B -AUD shares recorded a return of +0.444%. This is the funds 54th consecutive positive monthly return. GAIF has an annualised standard deviation of 0.938% for its returns. GAIF also has a Sharpe Ratio, assuming a 5% risk free rate, of 3.797. GAIF's annualised compound return of 8.783% p.a. since inception in May 2013 significantly exceeds the annualised returns of the ASX All Ordinaries Accumulation Index (7.9%) and also the HxDA Other Fixed Income Strategies (3.4%) over the same period since May 2013 with markedly lower return volatility. No losses were suffered by GAIF as a result of payment arrears or defaults 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. The Fund will also 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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