

Premium Income Fund

NSX Release: 21 December 2009



Class Action Update

Mercedes Holdings Pty Ltd & Ors v KPMG & Ors – Federal Court Proceedings NSD324/2009 (‘Class Action’)

A hearing of the class action took place on Wednesday 16 December 2009 and Friday 18 December 2009 before Justice Perram in the Federal Court in Sydney.

The Court was unable to deal with the Notice of Motion filed by the former responsible entity seeking to have the former responsible entity (currently the Third Respondent) discontinued as a party to the class action due to timing restrictions.

As the Federal Court year has now ended, the Notice of Motion will be heard on a date to be fixed in February 2010.

Further updates will be provided as the matter progresses.

For further information please contact:

Jenny Hutson
Chairperson
Wellington Capital Limited
as responsible entity of the Premium Income Fund
ACN 114 248 458 AFSL 291 562

Phone: 1300 854 885
Email: investorrelations@newpif.com.au

