

Premium Income Fund

NSX Release: 15 September 2010



Premium Income Fund to make \$7.55 million cash payment to unitholders

Wellington Capital Limited as responsible entity of the Premium Income Fund is pleased to announce the Fund will make a \$7.55 million cash payment to its unitholders representing 1 cent per unit:

Record Date	Ex-Payment Date	Payment Date
1 October 2010	27 September 2010	29 October 2010

Unitholders holding units as at the record date of 27 September 2010 will receive a 1 cent per unit payment. Unitholders who transfer their units before the Ex-Payment Date will receive the cash payment. Unitholders who transfer their units after the Ex-Payment Date will not receive the cash payment.

Managing Director, Jenny Hutson said: 'This payment has been made possible through the completion and sale of a number of the underlying security properties in relation to the loans advanced on the Port Macquarie and Wollongong facilities. The Fund has had to arrange for the completion and sale of underlying properties to achieve this outcome. I am pleased that we are able to make this first cash payment to unitholders.

Additional payments will be made with sales are finalised. Our continuing focus is on the rebuilding of unit value. This will be achieved through a combination of further development of selected existing assets, selected realisations and with measured new investments aimed at rebalancing the asset class allocations of the fund in time.'

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

