

Premium Income Fund

NSX Release: 28 October 2011



Investor Advisory Committee

Wellington Capital Limited as responsible entity of the Premium Income Fund is pleased to advise that it has three current nominations from Unitholders wishing to be members of the Investor Advisory Committee. These nominations were received in response to the request for nominations set out in Investor Update 2 of 2011.

As there are three nominations for the three positions, no election is required. Ms Andrejic, Ms Busch and Mr Nichols now comprise the Investor Advisory Committee.

Managing Director, Jenny Hutson said, *'I am pleased to welcome Ms Busch and Mr Nichols to the Investor Advisory Committee and thank Ms Andrejic for her continuing efforts on the Committee. My thanks goes to the departing members of the first committee in what has been a pivotal time for the Premium Income Fund.'*

Details of Committee Members

Mr Robert Nichols

'My experiences are spread out covering a wide area. Firstly I have worked for myself since I was 21 years of age. I have had numerous businesses including in the building industry, real estate, news agencies. I owned, ran and made cut off's of four newsagencies. I have set up, run and controlled my own superannuation fund with real estate stocks and shares. I have also owned and operated an Australian wide wholesale movie business. I have operated my own strata management business with 120 different body corporates and have owned and operated my own child care centre.

I feel I have sufficient broad experience to bring to the Investor Advisory Committee.'

Ms Faye Busch

'For 21 years, I was an owner-operator of a successful motel and upmarket restaurant business which won a Queensland Tourism award. I could write a book on the highs and lows of running a 24/7 small business and the absolute dedication required.

On retirement, unbelievably, an accident in a restaurant with a book and a pot of tea caused me to invent a small convenient 'thing' to hold books open. The development of the pocket sized BookWiz from idea to product was an exciting journey with sales in Britain, Europe and Australia.

As a member of the PIF Investor Advisory Committee, I will always have the investors' interests at heart.'

Ms Brownyn Andrejic

'I am a qualified accountant and manage my family superannuation fund.

I have also managed our family business for the last 25 years including shopping centres and shopping arcades in north Queensland.

I have four children and a keen interest in finance and investments.'

Role of the Investor Advisory Committee

The purpose of the Investor Advisory Committee is to ensure investor input into the decision making process of the Fund into the future.

Members of the committee have an opportunity to discuss current issues with the board and management team and the outcome of each committee meeting is be provided to all unitholders in the following Investor Update.

How long is the appointment for?

Appointment to the committee is for a period of 2 years. Members of the committee are not representatives of the board of Wellington Capital Limited as responsible entity of the Premium Income Fund, nor part of the management of the Fund, but are independent representatives which form a consultation group.

Contacting the Investor Advisory Committee

The Investor Advisory Committee can be contacted by email or by post:

iac@wellcap.com.au

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How does the Investor Advisory Committee communicate with Unitholders?

The Investor Advisory Committee receives correspondence from Unitholders which is discussed at the periodic meetings. Meetings are held at the end of each investor update reporting period, i.e. at the end of April, August and December of each year.

The correspondence is considered as a whole and the Committee provides an update which is included in the Investor Update for the relevant period. This update is available online, and is also mailed to all Unitholders.

For further information please contact:

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