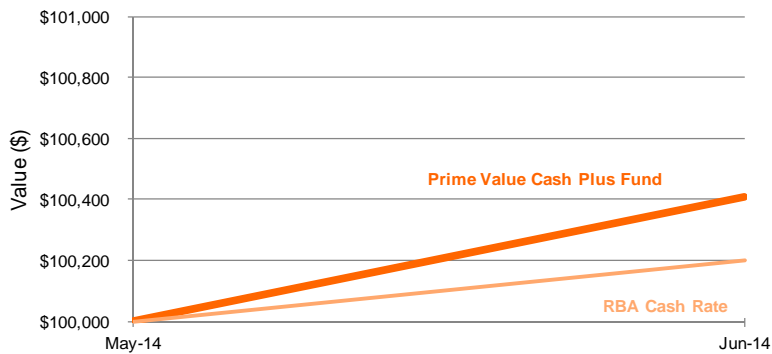


Fund Performance

| | 1 mth | 3 mths | Since 3 Jun 14 |
|------------------------------------|-------|--------|-------------------|
| Prime Value Cash Plus Fund (Gross) | 0.46% | N/A | 0.46% |
| Prime Value Cash Plus Fund (Net) | 0.41% | N/A | 0.41% |
| RBA Cash Rate | 0.19% | N/A | 0.19% |

Value of \$100,000 invested since inception (3 Jun 14 – 30 Jun 14)

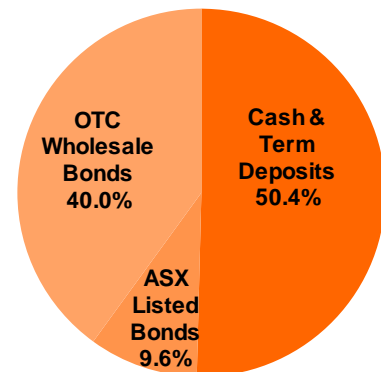
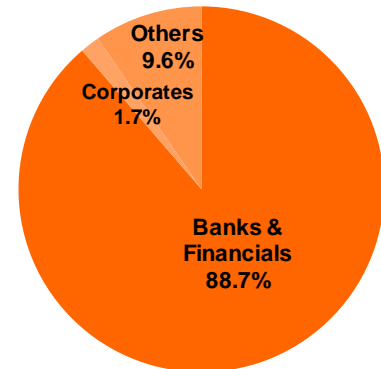


This graph shows how \$100,000 invested at the Fund's Inception has increased to \$100,410 (net of fees). This compares favourably with the return of the RBA cash rate, where a \$100,000 investment would have increased to \$100,190 over the same period.

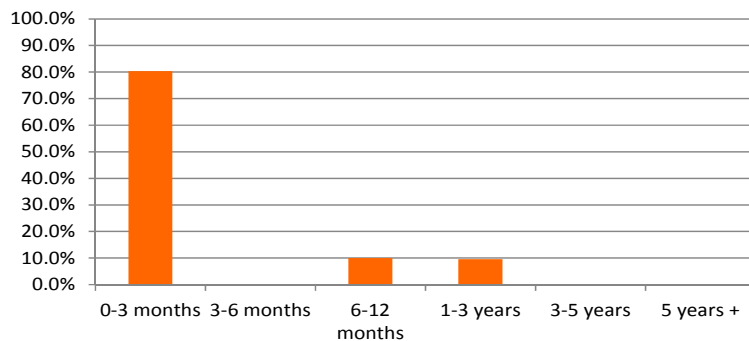
Managers Commentary

The Cash Plus Fund commenced on 3 June 2014. The return for June was 0.46% before fees and 0.41% after fees. This is above the target return of the fund. With bond yields falling and contracting credit spreads, our focus is to select securities that fit into our investment objectives and keep flexibility whilst preserving capital. We are monitoring the Fed, RBA and other central banks' policies, and keeping the modified duration short consistent with the fund's objectives.

Sector Diversification

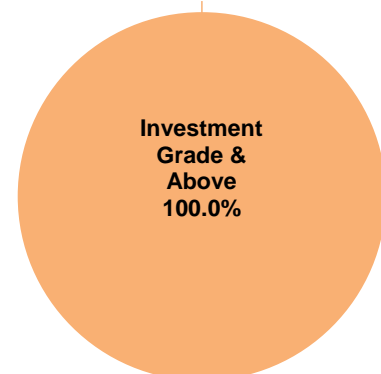


Interest Rate Reset Management



The Fund has a portfolio modified duration of 0.7 years. The majority of interest rates are reset every quarter. Securities with interest rates reset every quarter are not exposed to the risk of interest rate increases, unlike fixed rate investments.

Ratings and Credit Risk Management



- Investment Grade & Above
- Not-rated
- Below Investment Grade

Investment Objectives

The Cash Plus Fund aims to provide a regular income with low risk exposure.

The Fund targets a return to investors in excess of the Reserve Bank of Australia's (RBA) cash rate with minimal risk of capital loss in the medium term.

Investor Profile

The Prime Value Cash Plus Fund is appropriate for an investor seeking a return above the RBA cash rate from a diverse portfolio of securities with an emphasis on capital preservation. The Fund can serve as an adjunct to the way investors manage their cash holdings.

The Fund may be appropriate for the following investors: individuals, family trusts, self-managed superannuation funds (SMSF), companies or business with excess cash, foundations, charities or Not-For-Profit organisations.

| Launch Date: 3 June 2014 | | Direct Investment | |
|-------------------------------|--|-------------------|--|
| APIR Code | PVA0088AU | | |
| Income Distributions | Quarterly | | |
| Benchmark | RBA Cash Rate plus a reasonable margin | | |
| Minimum Initial Investment | \$500,000 | | |
| Minimum Additional Investment | \$100,000 | | |
| Indirect Cost Ratio (ICR) | 0.60% p.a. ¹ | | |
| Contribution Fee | Nil ² | | |
| Withdrawal Fee | Nil | | |
| Unit Prices @ 30 Jun 2014 | Issue Price: | \$1.0051 | |
| | Withdrawal Price: | \$1.0031 | |

¹ Unless otherwise stated, all fees quoted are inclusive of GST and the relevant RITC.

² Up to 1% may be charged where a Direct Investor is introduced by an adviser to the Fund, as mutually agreed between the investor & adviser.

The information contained in this Fact Sheet is general in nature and has no regard to the specific investment objectives, financial or particular needs of any specific recipient. It is not intended to constitute investment advice or a personal securities recommendation. This document is not a Product Disclosure Statement (PDS) or an offer of units, and contains a brief overview of the investment only. Any prospective investor wishing to make an investment in the Prime Value Cash Plus Fund must obtain and read the Information Memorandum dated 2 June 2014 (particularly the risk factors discussed) and complete an application form. Neither Prime Value Asset Management Limited nor its associates or directors, nor any other person, guarantees the success of the Prime Value Cash Plus Fund, the repayment of capital or any particular rate of capital or income return, or makes any representation in relation to the personal taxation consequences of any investor's investment.

For more information



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