PrimeValue®
Building Wealth Together

FACT SHEET 30 June 2010

Prime Value Growth Fund

Building Wealth Together

Fund Performance

Tables 1 and 2 show the PVGF performance relative to the S&P/ASX 300 Accumulation Index for the period to 30 June 2010. Table 1 shows the performance on an annual basis and Table 2 shows the cumulative return.

Table 1: Annual Return (Class A Units)*	1 Mth	3 Mths	1 Yr	3 Yrs (p.a.)	5 Yrs (p.a.)	7 Yrs (p.a.)	10 Yrs (p.a.)	Since April 98 (p.a.)
Prime Value Growth Fund	**-2.3%**	**-9.9%**	**7.7%**	**-4.7%**	**7.0%**	**14.9%**	**13.9%**	**15.0%**
S&P/ASX300 Accumulation Index	-2.7%	-11.2%	13.1%	-8.1%	4.5%	9.7%	7.0%	7.7%
Relative Performance To Benchmark	0.4%	1.3%	-5.4%	3.4%	2.5%	5.2%	6.9%	7.3%
Approximate Annual Return (after Performance Fees)#			7.7%	-4.7%	6.5%	13.9%	12.5%	13.5%

Table 2: Cumulative Return (Class A units)*	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Since April 98
Prime Value Growth Fund	**7.7%**	**-13.5%**	**40.5%**	**165.0%**	**267.1%**	**453.2%**
S&P/ASX300 Accumulation Index	13.1%	-22.3%	24.6%	91.1%	95.9%	149.1%
Relative Performance To Benchmark	-5.4%	8.8%	15.9%	73.9%	171.2%	304.1%
Approximate Cumulative Return (after Performance Fees) #	7.7%	-13.5%	37.2%	149.9%	232.0%	390.9%

* Performance figures have been calculated in accordance with IFSA Standard No 6.0, Product Performance – "Calculation of Returns" and IFSA Standard No 10 – "Presentation of Past Performance Information". The returns are calculated before performance fees which are charged against individual accounts. The returns exclude the benefits of imputation credits. No allowance has been made for taxation. Performance assumes the reinvestment of income distributions. Past performance is not necessarily an indicator of future performance.

\# Post-performance fee returns are an APPROXIMATION only, as performance fees are charged each year on June 30 (or on withdrawal), based on the performance of each investment. Performance fees are only payable where the return of the Fund exceeds the performance of the benchmark and the net return is positive.

Manager's Commentary

The Australian equity market was lower during June, with S&P/ASX 300 Accumulation Index falling 2.7%. Macro concern that the US recovery could falter, a slowdown in Chinese growth and continued debt concern in certain European countries, led to renewed fears of a double dip recession. Global bond yields fell as a result.

Domestically, political news took centre-stage with a new Prime Minister, who promised a softening of the Resources Super Profits Tax. Defensive sectors such as telecommunications, consumer staples, utilities and healthcare outperforming the cyclical for the month.

The return for the Financial Year is 7.7%. The relative underperformance occurred during the September quarter of 2009 when the fund had a large cash holding and an underweight position in the Financials sector which detracted performance in a rising market. The fund has subsequently outperformed the benchmark in the remaining 3 quarters. Annualised 3 and 5 year returns as at 30/6/2010 are -4.7% (benchmark –8.1%) and 7.0% (benchmark 4.5%).

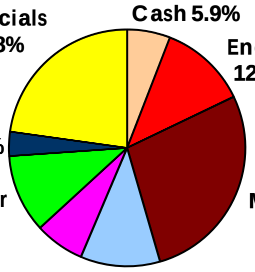
Our investment strategy continues to be based on the premise that Australia is in a good position to benefit from the Asian growth story. This is because Australia produces and exports commodities, minerals and food which China needs but are in short supply. In addition, other sectors such as finance and education can also benefit from Asia's massive potential. The main benefits for Australia come through trade plus a wave of Asian investment. The Resources sector is currently the main beneficiary of Asia's rapid economic growth, but it is not only what is below ground that is important. Australia's future lies more in what is above ground: the ingenuity, entrepreneurship (in the proper sense of the word), and innovative ideas of its population.

While Asia growth is a long lasting story, the rise will not be represented by a straight upward line, rather by periods of progress followed by setbacks. This Fund continues to have investments in resources and energy companies along with companies servicing the mining industry.

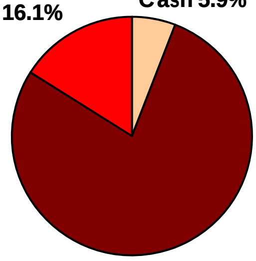
We believe that though the economic outlook has deteriorated, reasonable valuations, low interest rates and healthy earnings remain supportive of the equity market. Volatility however could remain high until there is more clarity on outlook.

The Fund has outperformed the benchmark in each of the previous eight financial years, with outperformance most significant in the four years where market returns were negative. We will maintain our conservative approach, i.e. the core philosophy of minimising mistakes, and believe that stock selection and portfolio strategy will continue to underpin Fund out-performance.

Holdings by Sectors



Holdings by Market Cap



Top Five Holdings

Name	Sector
BHP Billiton	Materials
National Australia Bank	Financials
Orica	Materials
Wesfarmers	Consumer Staples
Westpac	Financials

The portfolio is generally comprised of 30 - 60 stocks.

Key Fund Details

Investment Objectives

The PVGF aims to provide superior medium to long-term capital growth, with some income, by managing a portfolio of predominantly Australian equities listed on any recognised Australian stock exchange.

Investor Profile

The PVGF is appropriate for an investor seeking medium to long-term capital growth, who is prepared to accept some fluctuations in short-term returns. This type of investment is appropriate as a significant part of a properly diversified investment portfolio for individuals, companies, trusts and superannuation funds.

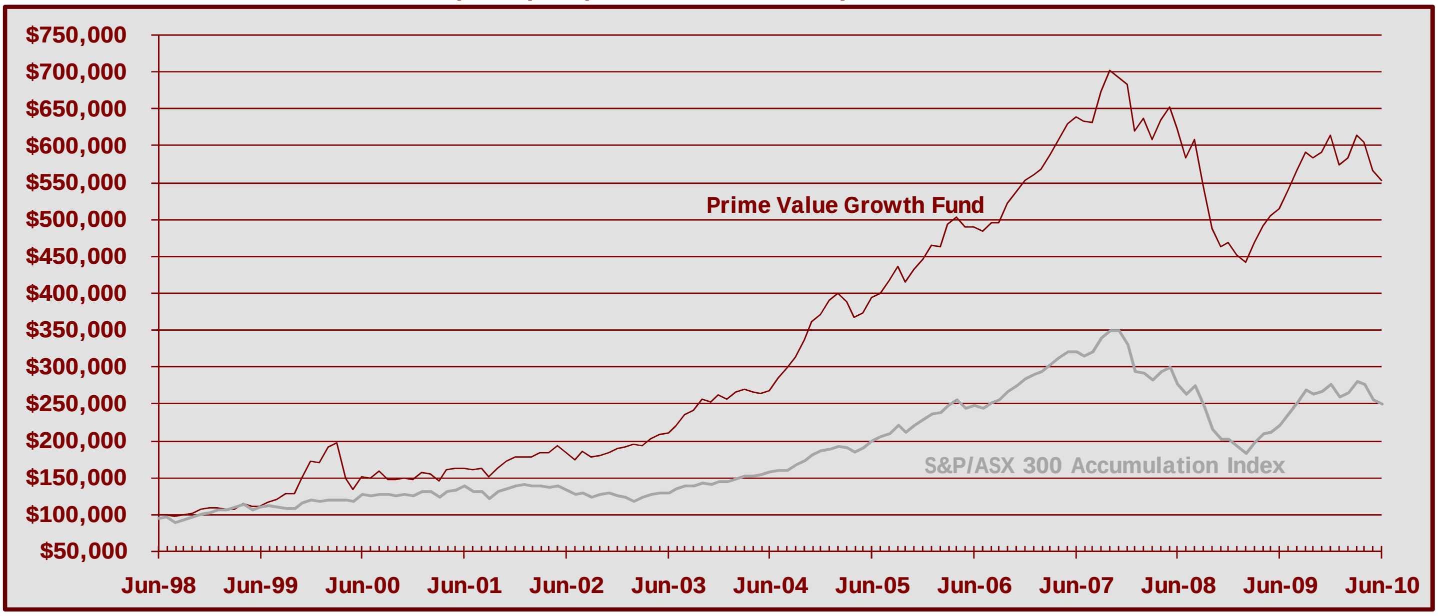
Launch Date: 10 April 1998[1] Size of Fund: $247.8m	Direct Investment (Class A)		Indirect Investment via IDPS or IDPS-Like Schemes (Class B)	
Indirect Cost Ratio (ICR)	1.435% p.a.[2]		1.23% p.a.[2,3]	
Performance Fee	20.5% p.a.[2] of performance (net of management fees and administration costs) above the agreed benchmark, subject to positive performance		20.5% p.a.[2] of performance (net of management fees and administration costs) above the agreed benchmark, subject to positive performance	
Benchmark	S&P / ASX 300 Accumulation Index		S&P / ASX 300 Accumulation Index	
Minimum Initial Investment	$20,000		N/A	
Minimum Additional Investment	$5,000		N/A	
Contribution Fee	Nil[4]		N/A	
Withdrawal Fee	Nil		N/A	
Early Withdrawal Fee	2%[5]		N/A	
Income Distributions	Half-yearly		Half-yearly	
Unit Prices @ 30 June 2010	Issue Price: Withdrawal Price: Distribution:	$2.5216 $2.5026 $0.0128	Issue Price: Withdrawal Price: Distribution:	$2.5005 $2.4815 $0.0165

1 Research Rating—Standard & Poors—3 stars
2 Unless otherwise stated, all fees quoted are inclusive of GST and the relevant RITC.
3 Fees for indirect investments do not include the fees charged by the IDPS operator. The fund is available in the following platforms: Asgard, Ausmaq, Beacon, BT Wrap, First Wrap, IOOF Global One, Macquarie Wrap, netwealth, Portfolio Advantage, Premium Choice, Symetry, Wealthtrac.
4 Up to 3% may be charged where a Direct Investor is introduced by an adviser to the Fund, as mutually agreed between the investor & adviser.
5 Applies to investments of less than 12 months' duration to discourage short term investing. The Fund invests in a portfolio of equities designed to deliver returns over the medium to long term.

Historical Performance (Class A Units)

The following graph shows how a notional $100,000 invested at the Fund's Inception (10 April 1998) has increased to $553,200 (net of fees excluding performance fees) as at 30 June 2010. After performance fees, the amount would be approximately $490,900. This compares very favourably with the return of the market, where a $100,000 investment would have increased to $249,100 over the same period. The returns exclude the benefits of imputation credits.

Value of $100,000 invested since inception (10 Apr 1998 - 30 Jun 2010)



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