

Investment News – December 2009

EQT High Income Fund Update

Equity Trustees Limited ("EQT") closed the EQT Wholesale High Income Fund ("Fund") on 19 May 2008, with a view to conducting an orderly wind-down of assets. EQT indicated at the time that the likely length of the wind-up process would depend on many factors, including the strength of credit markets and demand for specific securities held by the Fund. EQT stressed that it was not intended to fire-sale the Fund's assets, but expected to make progressive returns of capital as well as distributions of income during the wind-up process.

In August 2008, EQT appointed TechInvest Pty Limited ("Techinvest"), in conjunction with Spectrum Asset Management Limited ("TI Spectrum"), to manage an orderly wind-up of the Fund's portfolio in a manner that sought to maximize the value of the portfolio to the Fund's investors.

Since its closure, the Fund has made distributions totalling \$0.29/unit (\$0.22/unit return of capital and \$0.07/unit of income). As at 30 November 2009, the redemption value of remaining units was \$0.53/unit.

EQT have advised the final distribution details for the December quarter to be a total of \$0.0359 per unit. This amount is comprised of an income distribution of \$0.008901 and a \$0.0270 return of capital achieved through the sale or redemption of securities.


For more information, please refer to EQT's website, <http://www.eqt.com.au>



**FSP Prestige Plus:
Operator**
FSP Portfolio Administration Limited
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**FSP Super Fund:
Trustee**
RSE Registration No: R1056860
FSP Super Pty Ltd
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