

Investment News – April 2010

Frozen/Illiquid Fund update

During the month we were informed of redemption offers for the following funds:

- AXA Wholesale Australian Income Fund
- AXA Wholesale Australian Monthly Income Fund
- Challenger Howard Mortgage Fund
- Challenger High Yield Fund

Details of the offer were forwarded to Advisers.

For more information please contact your Adviser or contact FSP Customer Care on 1300 333 664.

Menu changes

A new Investment Authority was released in April, with the following changes made:

FSP Super Fund

Listed Securities removals:

DOM Dominion Mining Limited
MRE Minara Resources Limited
VTA Viterra Inc

Listed Securities additions:

MIN Mineral Resources Limited
MYR Myer Holdings Limited
PRU Perseus Mining Limited

EQT High Income Fund Update

EQT have informed that TechInvest Pty Limited has resigned as investment manager of the EQT Wholesale High Income Fund and the EQT High Income Fund. The resignation is effective 31 March 2010. In order to provide continuity of investment management, Spectrum Asset Management Limited will continue the wind-up of the Funds' portfolios.

Spectrum was established in 2001 as a specialist debt market manager, and manages an enhanced income fund in the Australian market, not dissimilar to the Funds. As background, in July 2008 when TechInvest was appointed as investment manager of the Funds, Spectrum was engaged by TechInvest as a sub-investment manager to attend to the day to day management of the portfolios. Under this arrangement, Spectrum has been actively managing the portfolios since July 2008. Equity Trustees Limited intends to appoint Spectrum as the replacement Investment Manager of the Funds.

Please refer to Equity Trustees' website at www.eqt.com.au for the following information which will be updated on a periodic basis:

- Quarterly Fact Sheet with commentary
- Investor updates
- "Performance at a glance" for Fund performance

or contact EQT by telephone on 1300 555 378.

Goldman Sachs JBWere Global Health and Biotech Fund termination

A decision has been made by Goldman Sachs JBWere Managed Funds Limited to terminate the Goldman Sachs JBWere Global Health & Biotech Wholesale Fund with effect from 3pm 22 April 2010 (the 'Termination Date'). From the Termination Date, the investments of the Funds will begin to be sold. The termination proceeds will be paid to unitholders in proportion to the number of units held. Terminating the Funds with immediate effect is intended to ensure that all unitholders participate equally in the division of the Funds' assets. Proceeds are expected to be made available to unitholders by July 2010.

For more information, please visit the fund manager's website
http://www.gsjbw.com/?p=CS_MF_ProductUpdates#GlobalHB



FSP Prestige Plus:

Operator

FSP Portfolio Administration Limited
ABN: 72 093 403 608 AFSL: 244254



FSP Super Fund:

RSE Registration No: R1056860

Trustee

FSP Super Pty Ltd
RSE: L00030001
ABN: 25 091 778 639 AFSL: 244312



Administration enquiries:

FSP Customer Care

Locked Bag 1000
Wollongong DC NSW 2500
Phone: 1300 333 664
Email: FSPCustomerCare@oasisasset.com.au