

FAT SHEET

FAT PROPHETS MINING AND RESOURCES MODEL PORTFOLIO

About the model portfolio

INVESTMENT OBJECTIVE:

The Fat Prophets Mining & Resources Model Portfolio (the 'Model') seeks to outperform the total return (both income and capital growth) of the S&P/ASX 300 Resources Accumulation Index, before taking into account Model fees and expenses.

INVESTMENT STRATEGY:

The Model aims to achieve its investment objective by investing in a sample of mining and resources securities listed on the ASX. The sample of securities is likely to contain securities both within and outside of the benchmark, the S&P/ASX 300 Resources Accumulation Index ('Index'). The Index is comprised of approximately 70 mining and resources securities listed on the ASX. The Model typically holds 10 to 40 securities and may retain up to 25% in cash.

DESIGNED FOR INVESTORS WHO:

- Seek exposure to mining and resources companies listed on the Australian Stock Exchange;
- Are indifferent as to whether their return is generated from growth of capital or income;
- Are prepared to accept the significant risks and volatility attached to such securities.

Performance	Performance as at 31/03/2011	Gross	S&P/ASX 300 Resources Accumulation Index	Outperformance*
	1 Month	0.82%	1.93%	-1.11%
	3 Months	3.29%	2.32%	0.97%
	6 Months	17.33%	15.95%	1.38%
	1 Year	21.84%	13.69%	8.15%
	2 Years (%pa)	29.45%	24.97%	4.48%
	3 Years (%pa)	7.99%	5.05%	2.94%
	Since Inception (%pa)^	10.97%	8.10%	2.87%

*Shows the difference between Portfolio Gross Return and Benchmark Return

^Model Performance inception date 27/5/2007

Top 10 Stocks as at 31/03/11

1. BHP Billiton
2. Woodside Petroleum
3. Rio Tinto
4. Newcrest Mining
5. Bathurst Resources
6. Catalpa Resources
7. Oil Search
8. Fortescue Metals Group
9. Paladin Energy
10. Equinox Minerals

FAT PROPHETS MINING AND RESOURCES MODEL PORTFOLIO

Model Portfolio name	Fat Prophets Mining & Resources Share
Code	FP0002
Model inception date	25/5/07
Principle investment objective	To invest in a sample of mining and resources securities listed on the ASX
Can derivatives be used?	No
Indicative number of stocks	10-40
Minimum Model investment	\$20,000
Model Provider fees*	
Investment fee	0.75%
Performance fee applicable?	Yes
Brief description	10% of any outperformance of the benchmark index
Benchmark Index	S&P/ASX 300 Resources Accumulation Index

*Prophets Separately Managed Account Product Disclosure Statement for further details

NEXT STEPS

Find out more on how to set up your own Fat Prophets SMA

It is very straightforward to set up your own SMA. Fat Prophets will oversee your application and provide any assistance you require.

Visit our web site: www.fatprophets.com.au/funds

- Download the Product Disclosure Statement ('PDS')
- Fill in the Application Form

or call Fat Prophets on **1300 88 11 77**

IMPORTANT INFORMATION

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Past performance is no indicator of future performance. Long term performance shows the potential volatility of returns over time. The value of investments and the income from them can fall as well as rise and is not guaranteed. You may not get back the amount originally invested. Fluctuations may be particularly marked in the case of a higher volatility investment strategy and the value of the investment may fall suddenly and substantially. In the case of investment models portfolio composition and performance, have been based on theoretical tracking of the model portfolio. Please note that actual portfolios may not perform in the same manner as the models depicted in this document, depending on your personal Portfolio and any customisations. All performance is shown as gross fees, and do not take tax positions into account. Rounding in the data may result in minor variations.