



NavralInvest

Navra Asia Pacific Growth Fund



**100%
Finance/
Limited
Recourse**

**No Lending
Approval
Process**

**10 Year
Investment
Term**

**50%
Minimum
Return At
Maturity**

No Hurdles

NavralInvest Limited ABN 46 101 355 239
Australian Financial Services Licence No: 226358

Disclaimer

NavralInvest Limited ABN 46 101 355 239 (NavralInvest) is the responsible entity of the Fund and will be the issuer of units in the Fund.

A product disclosure statement (PDS) for the Fund will be made available when the Fund is released for investment during January 2010. The PDS will be available on the NavralInvest website at www.navrainvest.com.au. Investors should consider the PDS in deciding whether to acquire or to continue to hold units in the Fund. The participation rate, interest rate and other features mentioned in this flyer are subject to change and the terms and conditions contained within the PDS.

This document has been prepared by NavralInvest and does not constitute personal advice or contain a recommendation to invest. It does not take into account your investment objectives, financial position or particular needs. Before making an investment decision to invest you should consider the PDS when it is available and you need to consider or obtain independent financial and taxation advice about whether an investment in the units of the Fund is suitable in light of your personal circumstances.

THE NAVRA ASIA PACIFIC GROWTH FUND

The Navra Asia Pacific Growth Fund (ARSN 133 304 158) (Fund) is a registered managed investment scheme and NavraInvest Limited is the responsible entity.

OFFER

The minimum investment is \$25,000. The whole of the investment amount will be provided by way of a loan. The investment and the loan, matures approximately 10 years after the offer close date. The loan has an annual walk-away feature.

INVESTMENT OBJECTIVE

The Fund provides investors with exposure to a managed portfolio of 30 companies (reconstituted weekly from a pool of 100 stocks) listed on the principal securities exchanges in the Asia Pacific region. The exposure is obtained through investment in a rule-based absolute returns long/short investment strategy.

Investors will receive a minimum investment of 150% of the value of the initial investment if the investment is held until maturity.

DISTRIBUTIONS

Investors will receive an annual coupon at the end of each year of investment. The coupon will vary between 0% and 10% depending on the performance of the investment strategy. The coupon is capped at 10% of the value of the initial investment.

THE LOAN

To invest in the Fund, investors must apply for a loan for 100% of the investment amount. The loan is secured by a charge over an investor's units and there is no other recourse to the investor.

Interest on the loan is fixed at 8% per annum for the life of the loan. Interest is prepaid annually in advance. Any annual coupon amounts will be automatically applied to the payment of interest on the loan.

Each year investors will have the option to either:

- continue with the investment by prepaying the annual interest amount or
- terminate the loan and their investment in units.

On termination, investors will receive the net redemption amount calculated as set out below. If the net redemption amount is less than the amount of the initial investment, the loan and the investment in units is terminated without recourse to the investor.

PARTICIPATION RATE

The participation rate is a feature of the Fund that indicates the extent to which you are exposed to the Fund's investment strategy. The participation rate varies each year. The proposed participation rates are detailed in the table below:

Year	0	1	2	3	4	5	6	7	8	9	10
Participation Rate		50%	60%	70%	80%	100%	120%	140%	160%	180%	200%

NET REDEMPTION AMOUNT

Net redemption amount is calculated by applying the participation rate to the value of the investment strategy on the redemption date and deducting the amount of the loan. The net redemption amount is in addition to any coupons that you may have received previously.

On maturity, if the net redemption amount calculation results in an amount which is less than 150% of the amount of an investor's initial investment (less the value of coupons received), investors will receive an additional payment to make good the difference.

*Terms and conditions apply - Please refer to the disclaimer