

# Premium Investors Limited

*NTA Update*

*31 Jan 2007*

After providing for a 4 cent dividend in August, the unaudited NTA as at 31 January 2007 is **122.9 cents per share** after tax.

The unaudited Net Tangible Assets (before accruing for any performance fees, which might be payable based on the performance for the full financial year ending 30 June 2007) are as follows:

	<u>31 Jan 07</u>	<u>31 Dec 06</u>	<u>30 June 06</u>
NTA per share after tax (cents) <sup>^</sup>	<u>122.9</u>	<u>121.5</u>	<u>112.9</u>
NTA per share before tax (cents)*	<u>128.4</u>	<u>127.0</u>	<u>115.8</u>

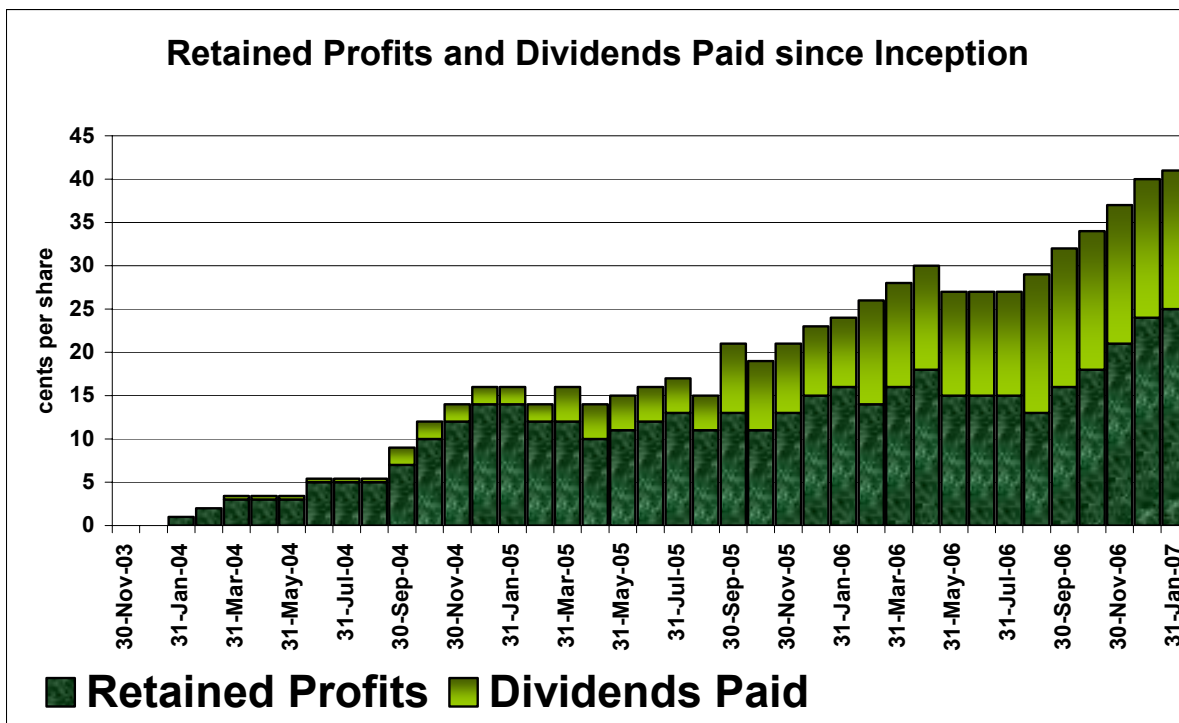
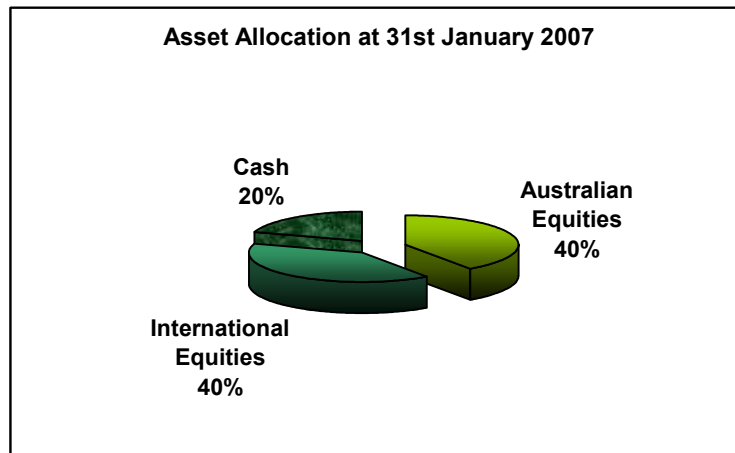
<sup>^</sup> after provision for tax on unrealised gain

\* before provision for tax on unrealised gain

The Company has a predominantly long term investment strategy and does not intend disposing of its long-term investment portfolio. However, under current accounting standards the Company is required to provide for tax that may arise should the portfolio be disposed on 31 January 2007.

The holdings of the portfolio as at 31 January 2007 include the following:

Industry Groups and Geographic Distribution as at 31 <sup>st</sup> January 2007								
	Aust	Japan	Asia ex Japan	US	UK	Europe	Total	S&P/ASX 300
Energy	4	0	0.8	1.1	0	1.2	7.1	4.4
Materials	10.9	0	0.3	0.6	0.6	2	14.4	19.7
Industrials	9	0	5.3	0.6	0	3.7	18.6	9.7
Consumer Discr.	6.1	0	1.3	0.5	0	2.1	10	5.4
Consumer Staples	1.4	0	0.7	0	0.3	0.7	3.1	6.5
Healthcare	1.3	0	0.2	0.4	0.9	1	3.8	3.2
Financials ex Prop	11.4	0	4.4	0.2	0.3	1	17.3	33.2
Property	4.3	0	3.9	0	0	0	8.2	11.4
Information Tech	0.8	0	2.1	0	0	0	2.9	0.7
Telecommunications	1.8	0	0.8	0.4	0.7	2.5	6.2	3.7
Utilities	2.3	0	1	1.4	0	3.7	8.4	2
<b>Total</b>	<b>53.3</b>	<b>0</b>	<b>20.8</b>	<b>5.2</b>	<b>2.8</b>	<b>17.9</b>	<b>100</b>	



For further information please visit our website [www.premiuminvestors.com.au](http://www.premiuminvestors.com.au) or call our shareholders enquiry hotline 1800 087 348 (Toll Free).

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