

GLOBAL Series 3

The investment booster

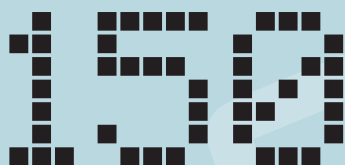


ACCELERATED RETURNS + CAPITAL PROTECTION*

A great way to access international sharemarkets

GLOBAL Series 3 provides a choice of two different unit types; both have an exposure to international sharemarkets, plus either full or partial capital protection at maturity. Choose between booster and super-booster units to really accelerate your potential returns.

globalseries3



5 year term

BOOSTER UNITS

- **GROWTH:** 150% of the rise in the Liontamer Global Index (i.e. 1.5 times the rise)
- **100% CAPITAL PROTECTION** at maturity*
This means for each \$1 unit, \$1 is repaid at maturity
- **TERM:** 5 year term (+/- 6 months#)
- **INDEX:** Liontamer Global Index[†]
- **MINIMUM INVESTMENT:** \$5,000
- **CURRENCY:** NZ dollars

150% BOOSTER EXPLAINED

When you invest in booster units, the returns you earn will be accelerated. You will receive 150% of the rise in the Global Index at maturity. Another way of explaining this is that your returns are boosted by 1.5 times (or half as much again as an additional bonus). Along the way, you have the comfort of knowing that your capital is fully protected.

An example: let's take an investor who buys 10,000 units (\$1 each) and assume the index increases by 60% in value. At maturity, the booster units will pay 1.5 times the return i.e. 60% growth is boosted to 90%.

The investment grows to \$19,000 at maturity:

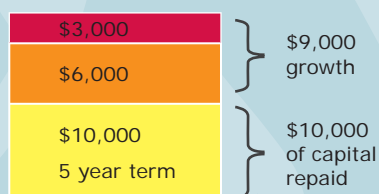
1.5 x boost



60% growth



Full capital protection



Suitability: the booster units are for investors who can tie up their money for a five year period and have a cautious or balanced approach to investing. There is the peace of mind of full capital protection.

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4 year term

SUPER-BOOSTER UNITS

- **GROWTH:** 200% of the rise in the Liontamer Global Index (i.e. double the rise)
- **90% CAPITAL PROTECTION** at maturity*
This means for each \$1 unit, 90 cents is repaid at maturity. The extra 10 cents is used to obtain a boosted level of growth
- **TERM:** 4 year term (+/- 6 months#)
- **INDEX:** Liontamer Global Index[†]
- **MINIMUM INVESTMENT:** \$5,000
- **CURRENCY:** NZ dollars

200% SUPER-BOOSTER EXPLAINED

When you invest in super-booster units, the returns you earn will have an even higher level of acceleration. You will receive 200% of the rise in the Global Index at maturity. Another way of explaining this is that you multiply the return by 2 times (double). This is possible because the units have less capital protection. For every \$1 unit, 90 cents is repaid at maturity.

An example: let's take an investor who buys 10,000 units (\$1 each) and assume the index increases by 60% in value. At maturity your super-booster units pay double the return i.e. 60% growth is boosted to 120%.

The investment grows to \$21,000 at maturity:

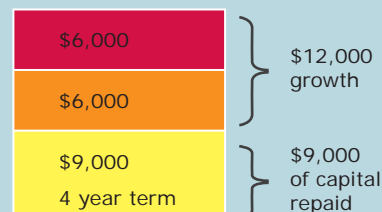
2 x boost



60% growth



90% capital protection

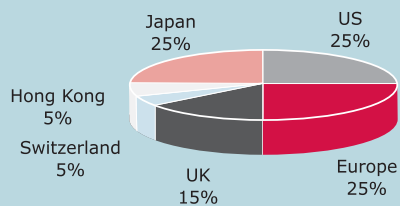


Suitability: the super-booster units are for investors who have a shorter four year horizon and a more aggressive approach (as the units have less protection). If the markets perform strongly, these units should outperform the booster units.

***Capital protection at maturity:** means you will receive back 100% for booster units, or 90% for super-booster units, of the combined amount invested and early bird interest (earned during the offer period) less any entry fee charged (up to 3%). Capital protection only applies at maturity, or if the early maturity feature is triggered. There is a more detailed description of capital protection in the Investment Statement and the limited circumstances when capital protection may not be available. #**Term:** Liontamer has the discretion to reduce or increase the maturity date by six months, depending on market movements during the offer period. The term will be set on or before the strike date. Investors will be advised of the term on their investment certificate. †**Global Index:** levels are averaged monthly in the final year, which will protect you from any sharp falls in the index. In a rising market averaging lessens returns.

THE LIONTAMER GLOBAL INDEX

The Liontamer Global Index tracks six of the world's most important markets via their local indices. The fund allocates an exposure to each market according to a fixed weighting.



The Index is made up of some of the world's largest and most successful companies, many of which are household names.

Some companies in the Liontamer Global Index

Proctor & Gamble	Credit Suisse
Nokia	Deutsche Bank
Microsoft	Cisco Systems
BP	Tesco
HSBC	China Mobile
Sony	Pfizer
Nestlé	Rio Tinto
Vodafone	Total
BHP Billiton	Barclays

Five year performance of the Liontamer Global Index



Source: Bloomberg (April 2002 - April 2007)

WHY INVEST IN GLOBAL SHAREMARKETS?

New Zealand accounts for just 0.1% of global investment markets. Investing offshore gives you access to some of the world's most successful companies, operating in the most dynamic markets. Simply put, investing internationally offers a wider world of opportunities.

Country diversification: different countries have different factors affecting their sharemarkets, and so returns will often vary depending on where each country is in their particular economic cycle. As the movie director, Billy Wilder, once said "hindsight is always 20/20". If we could pick the best performing market every year and precisely time the market as we bought and sold then there would be no need for diversification.

Stock diversification: an international index gives you access to hundreds of the world's top companies. This wide range of individual shares helps smooth out volatility with the aim of producing more consistent returns over time.

Access: finally, investing internationally gives you access to companies, industries and sectors that are just not available in New Zealand. Leading pharmaceutical, financial, mining, and technology companies are only available by investing overseas.

HOW AM I PROTECTED?

The capital protection is possible because the fund will own investments which are either 90% or 100% protected at maturity by the UK bank 'Barclays' (known as 'the note issuer'). The financial strength of a bank is vital, as the investment is subject to Barclays' credit risk. They have a Standard & Poor's credit rating of AA (similar to major New Zealand banks). They are legally liable to repay the investments owned by the fund and all returns made by those investments.

WHAT ELSE DO I NEED TO KNOW?

EARLY MATURITY FEATURE: if the financial instruments underlying the fund reach a value of \$1.80 in the first three years, they will be liquidated and the fund will mature early. This provides a way for investors to exit if there is exceptional performance.

EARLY EXIT: this is a hold-to-maturity investment as capital protection and the formula for the returns only apply at maturity. Quarterly exits are possible at a maximum value of \$1.00 per unit less any break costs of the investments held by the fund and a 2% exit fee. In exceptional circumstances (e.g. death or serious illness) Liontamer may exercise its discretion to pay a higher exit value, if possible.

EARLY BIRD INTEREST: during the offer period, your investment will be kept on deposit and earn a market rate of interest which is used to purchase additional units for you.

FIXED RETURN: 0.05% p.a. paid annually on 30 June each year. Equivalent to \$2.50 p.a. on each \$5,000 invested.

ENTRY FEE: 3%, unless rebated by your financial adviser. This is a charge paid by you.

ANNUAL MANAGEMENT FEE: none.

EXIT FEE: a fee of 2% applies to early withdrawals before maturity and all repurchases.

CURRENCY: this is a New Zealand dollar investment. Your investment is not exposed to fluctuations in currencies.

ISSUE PRICE OF UNITS: \$1.00

CLOSING DATE: this is a limited offer; speak to your financial adviser about the closing date.

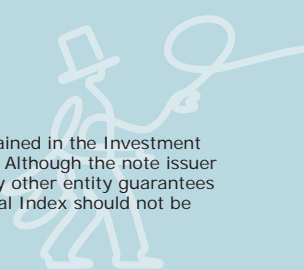
CONTACT DETAILS: financial advisers can contact Liontamer on 0800 210 450 or email adviser_relations@liontamer.com

LIONTAMER'S CREDENTIALS

As a fund manager, our expertise is the backbone of our business. When it comes to structuring capital protected investments, it's paramount. We believe our depth and breadth of both experience and skills are unmatched in the NZ retail market. Combine that with a proven track record of 19 funds and we're leading the way. We've received accolades both locally and internationally. Liontamer was voted one of New Zealand's most exciting companies by the National Business Review (NBR) and our Managing Director has been named one of New Zealand's most influential people in financial services (Asset Magazine). Asia Risk Magazine headlined Liontamer as a "Roaring Success".



www.liontamer.com



Important: This document is for information purposes only and is only a brief summary of the key facts. Full details are contained in the Investment Statement and Prospectus, which can be obtained from your financial adviser or Liontamer Investor Relations on 0800 210 451. Although the note issuer is legally liable to repay the investments owned by the trust and all returns on those investments, neither the note issuer nor any other entity guarantees the repayment of units or any returns on the units, nor accepts any other liabilities to unitholders. Past performance of the Global Index should not be used as a guide to future performance. May 2007.