

SUPREME COURT OF QUEENSLAND

REGISTRY Brisbane
NUMBER 12317 of 2014

Plaintiff **LM INVESTMENT MANAGEMENT LIMITED
(RECEIVERS AND MANAGERS APPOINTED)
(IN LIQUIDATION) (ACN 077 208 461) AS
RESPONSIBLE ENTITY OF THE LM FIRST
MORTGAGE INCOME FUND ARSN 089 343 288**

AND

First Defendant **PETER CHARLES DRAKE**

AND

Second Defendant **LISA MAREE DARCY**

AND

Third Defendant **EGHARD VAN DER HOVEN**

AND

Fourth Defendant **FRANCENE MAREE MULDER**

AND

Fifth Defendant **JOHN FRANCIS O'SULLIVAN**

AND

Sixth Defendant **SIMON JEREMY TICKNER**

AND

Page 1

Signed:



Taken by:



AFFIDAVIT OF JARROD VILLANI

Filed on behalf of the Eighth Defendant

Form 47 Rule 435

MINTER ELLISON LAWYERS

Waterfront Place, 1 Eagle Street

BRISBANE QLD 4000

DX 102 BRISBANE

Telephone (07) 3119 6000

Facsimile (07) 3119 1000

Email david.obrien@minterellison.com

Reference DOB 1095787

Seventh Defendant

**LM INVESTMENT MANAGEMENT LIMITED
(RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 077 208 461)**

AND

Eighth Defendant

**KORDAMENTHA PTY LTD ACN 100 169 391 AND
CALIBRE CAPITAL PTY LTD ABN 66 108 318 985 IN
THEIR CAPACITY AS JOINT AND SEVERAL
TRUSTEES OF THE LM MANAGED PERFORMANCE
FUND**

AFFIDAVIT

JARROD VILLANI of Level 14, 12 Creek Street, Brisbane in the State of Queensland,
chartered accountant, states on oath:

Introduction

1. I am an Executive Director of KordaMentha Pty Ltd ("**Trustee**") the trustee of the LM Managed Performance Fund ("**MPF**").
2. I am duly authorised by the Trustee to swear this affidavit on its behalf.
3. Except where otherwise indicated, the matters deposed to in this affidavit are deposed to from my own personal knowledge of the facts and circumstances. Where I depose to matters from information and belief, I believe those matters to be true.
4. This affidavit is sworn in support of an application ("**S 96 Application**") by the Trustee for directions pursuant to section 96 of the *Trusts Act* 1973 (Qld) ("**Trusts Act**") as to whether it is justified in defending the plaintiff's proceedings against it.
5. I previously swore two affidavits in this proceeding on:
 - (a) 13 February 2015, and filed in this proceeding on 16 February 2015 as Court file document number 8; and
 - (b) 4 March 2015, and filed in this proceeding on that date as Court file document number 14 ("**my 4 March 2015 affidavit**").
6. The Trustee continues to hold the opinion sworn to at paragraph 25 to 28 of my 4 March 2015 affidavit.

Page 2

Signed:

ME_119799361_2 (W2003x)

Taken by:



Upload to KordaMentha Website

7. KordaMentha's records show that as at 3.49 pm on 4 March 2015, a pdf copy of:
- (a) the claim and statement of claim filed on 19 December 2014;
 - (b) the Trustee's application filed on 17 February 2015 for directions under section 96 of the *Trusts Act 1973* (Qld);
 - (c) the Order made on 18 February 2015;
 - (d) the statement of facts drawn pursuant to section 96(1) of the *Trusts Act 1973* (Qld);
 - (e) my 4 March 2015 affidavit (including exhibits); and
 - (f) the affidavit of David Thomas O'Brien sworn on 4 March 2015 (including exhibits),

in this proceeding were uploaded on the KordaMentha website whose address is <http://www.kordamentha.com/creditor-information/australia/109>. Exhibit 'JV-2' is a true copy of the relevant page of the KordaMentha website printed on 5 March 2015.

Notice to Unitholders

8. On 5 March 2015, KordaMentha sent an email to each MPF unitholder for whom the Trustee has an email address, at the last known email address, attaching a notice informing the MPF unitholders that:
- (a) the Trustee has filed an application under section 96 of the *Trusts Act 1973* (Qld) in the Supreme Court of Queensland seeking directions as to whether it should defend these proceedings; and
 - (b) they may view all substantive Court documents upon which the Trustee intends to rely in support of its application on the Trustee's website.
9. Exhibit 'JV-3' is a true copy of the email and attachment sent on 5 March 2015.

10. Exhibit 'JV-4' is a true copy of the twelve responses (out of 4,500 investors) received to date from unitholders.
11. The substantive responses range from acknowledging the Trustee's application to asking questions about when the investors will receive any money. Other responses are administrative in nature, and relate to certain unitholders' contact details or the mailing list.

SWORN by JARROD VILLANI on 13 March 2015

at Brisbane



Deponent

in the presence of:



Solicitor/Commissioner for

~~Declarations/Justice of the Peace~~

SUPREME COURT OF QUEENSLAND

REGISTRY Brisbane
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Sixth Defendant **SIMON JEREMY TICKNER**

AND

Seventh Defendant **LM INVESTMENT MANAGEMENT LIMITED
(RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 077 208 461)**

CERTIFICATE OF EXHIBITS

Filed on behalf of the Eighth Defendant

Form 47 Rule 435

MINTER ELLISON LAWYERS
Waterfront Place, 1 Eagle Street

BRISBANE QLD 4000

DX 102 BRISBANE

Telephone (07) 3119 6000

Facsimile (07) 3119 1000

Email david.obrien@minterellison.com

Reference DOB 1095787

AND

Eighth Defendant

**KORDAMENTHA PTY LTD ACN 100 169 391 AND
CALIBRE CAPITAL PTY LTD ABN 66 108 318 985 IN
THEIR CAPACITY AS JOINT AND SEVERAL
TRUSTEES OF THE LM MANAGED PERFORMANCE
FUND**

CERTIFICATE OF EXHIBITS

Exhibit 'JV-2' to 'JV-4' to the affidavit of Jarrod Villani sworn on 13 March 2015.



Deponent



Solicitor/Commissioner for

Declarations/Justice of the Peace

SUPREME COURT OF QUEENSLAND

REGISTRY Brisbane
NUMBER 12317 of 2014

Plaintiff

**LM INVESTMENT MANAGEMENT LIMITED
(RECEIVERS AND MANAGERS APPOINTED)
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Seventh Defendant **LM INVESTMENT MANAGEMENT LIMITED
(RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 077 208 461)**

LIST OF EXHIBITS

Filed on behalf of the Eighth Defendant

Form 47 Rule 435

MINTER ELLISON LAWYERS
Waterfront Place, 1 Eagle Street
BRISBANE QLD 4000
DX 102 BRISBANE
Telephone (07) 3119 6000
Facsimile (07) 3119 1000
Email david.obrien@minterellison.com
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LIST OF EXHIBITS

Exhibit	Document	Pages
JV-2	KordaMentha website (relevant page) printed on 5 March 2015	1-2
JV-3	Email KordaMentha to unitholders (with attached notice) sent on 5 March 2015	3-4
JV-4	Responses from unitholders	5-22


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LM Managed Performance Fund

Appointment Profile

Type of Appointment: Court appointed trustees of the LM Managed Performance Fund (ABN: 95 595 833 174)
Date of Appointment: 12 April 2013
Appointees: KordaMentha Pty Ltd

Background Information

KordaMentha and its affiliated firm Calibre Capital were appointed Trustee of the Fund on 12 April 2013.

LM Managed Performance Fund is a Trust that was previously operated by LM Investment Management Limited ('LMIL').

John Park and Ginette Muller of FTI Consulting were on 19 March 2013 appointed as Joint and Several Voluntary Administrators of LMIL. However, in Brisbane on 12 April 2013, the Supreme Court of Queensland removed and replaced LMIL as Trustee of the Fund.

On 5 January 2015, Calibre Capital Limited retired as co-trustee of the Fund. KordaMentha is now sole-trustee of the Fund.

General Information

Please email linvestors@kordamentha.com to query any of the information below.

Frequently asked questions (updated) 4 February 2014	04/02/2014	79 kb
Notice to Unitholders	01/10/2014	154 kb

Detailed narrations for Twelfth Update to Investors	09/04/2014	183 kb
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Fourteenth Update to Investors (20/01/2015) - removed until further notice due to commercial in confidence
 Thirteenth Update to Investors (4/08/2014) - removed until further notice due to commercial in confidence
 Twelfth Update to Investors (9/04/2014) - removed until further notice due to commercial in confidence
 Eleventh Update to Investors (10/01/2014) - removed until further notice due to commercial in confidence
 Tenth Update to Investors (16/09/2013) - removed until further notice due to commercial in confidence
 Ninth Update to Investors (05/07/2013) - removed until further notice due to commercial in confidence
 Eighth Update to Investors (03/06/2013) - removed until further notice due to commercial in confidence
 Seventh Update to Investors (17/05/2013) - removed until further notice due to commercial in confidence
 Sixth Update to Investors (13/05/2013) - removed until further notice due to commercial in confidence
 Fifth Update to Investors (07/05/2013) - removed until further notice due to commercial in confidence

Fourth Update to Investors	02/05/2013	243 kb
Third Update to Investors	01/05/2013	747 kb
Second Update to Investors	30/04/2013	317 kb
Initial notification to investors	15/04/2013	236 kb

Applications

Matter Number 12317/2014 – Directions Application in defence of FMIF claim

1. Claim and Statement of Claim	04/03/2015	9692 kb
2. S96 Application for Directions	04/03/2015	330 kb
3. Order 18 February 2015	04/03/2015	342 kb
4. Statement of Facts	04/03/2015	12940 kb
5. Affidavit of Jarrod Villani	04/03/2015	1470 kb
6. Affidavit of David O'Brien	04/03/2015	3058 kb
Notification of Legal Application	05/03/2015	77 kb

Matter Number 8792/2013 - Directions Application

Peregian Beach - 1 Originating Application	93 kb
Peregian Beach - 2 SV Affidavit + Exhibits	7120 kb
Peregian Beach - 3 SV Affidavit + Exhibits	7907 kb
Peregian Beach - 4 SV Affidavit + Exhibits	8402 kb
05. Affidavit of Nadia Braad	4205 kb
06. Affidavit of David O'Brien	72704 kb
07. Affidavit of Ross Williams	998 kb
08. Affidavit of Simon Vertullo + Exhibits	98753 kb
09. Consent Adjournment of Application	352 kb
10. Affidavit of Simon Vertullo	14909 kb
11. Subpoena for production addressed to Simon Vertullo	1198 kb
12. Affidavit of David O'Brien	26390 kb

Appointment Contacts

Brisbane
 Level 14, 12 Creek Street, Brisbane Qld
 +61 7 3338 0222

All enquiries:
 T: +61 7 3338 0286
 F: +61 7 3338 0298
 E: linvestors@kordamentha.com

13. Applicant's outline of submissions		176 kb
14. Application to set aside subpoena to Simon Vertullo		515 kb
15. Respondent's outline of submissions		1933 kb
16. Affidavit of John Richard Park		855 kb
17. Transcript of Hearing before Boddice J		4871 kb
18. Application		600 kb
19. Affidavit of Simon Vertullo		15684 kb
20. Originating Application filed 19.09.14		197 kb
21. Affidavit of John Richard Park sworn 2.10.14		18322 kb
22. Affidavit of Simon Jeremy Tickner sworn 2.10.14		2458 kb
23. Affidavit of Jarrod Villani sworn 14.10.14		347 kb
24. Affidavit of Simon Vertullo sworn 15.10.14		3867 kb
Notice to Unitholders	25/09/2014	55 kb

Matter Number 3691/2013 - Service Application

Application to Wind Up Fund including order for service on members	18/11/2013	90 kb
Affidavit of Simon Vertullo in respect to Service	18/11/2013	3782 kb
Affidavit of Lisa Gallate and Exhibit LNG-1	18/11/2013	1094 kb
Orders and directions made re service on members	18/11/2013	84 kb

Matter Number 3691/2013 - Wind Up Application

Application to wind up fund	19/11/2013	86 kb
Affidavit of Simon Vertullo in respect to Wind Up		1058 kb
Exhibit certificates SMV-7		1097 kb
Exhibits SMV-7 1-5		4478 kb
Exhibits SMV-7 6-11		6154 kb
Exhibits SMV-7 12-17		4356 kb
Exhibits SMV-7 18-23		25966 kb
Exhibits SMV-7 24-26		19248 kb
Exhibits SMV-7 27-30		11802 kb
Exhibits SMV-7 31-34		24685 kb
Affidavit of Simon Vertullo regarding Quarantined Funds sworn 2014.01.29		640 kb
Outline of Submissions	07/02/2014	271 kb

Matter Number 3691/2013 - Books and Records Application

Affidavit of Simon Vertullo	18/11/2013	456 kb
Exhibit certificate SMV5 1-14		71 kb
Exhibit Certificate SMV5 15-32		64 kb
Exhibit SMV5 1-100		6044 kb
Exhibit SMV5 201-300		3183 kb
Exhibit SMV5 301-400		3495 kb
Exhibit SMV5 401-489		4182 kb
Index to SMV5		22 kb

Matter Number 11593/2013 - Approval of Settlement Agreement

Originating Application	06/12/2013	58 kb
Affidavit of Simon Vertullo - including exhibit SMV-9		18386 kb
Exhibits SMV-10 Vol 1		13727 kb
Exhibits SMV-10 Vol 2		9242 kb
Exhibits SMV-10 Vol 3		17598 kb
Exhibits SMV-10 Vol 4		16698 kb
Exhibits SMV-10 Vol 5		8408 kb
Second Affidavit of Simon Vertullo sworn 12.12.2013 and Exhibit SMV-11		3434 kb
Application for substituted service filed 17.12.2013		73 kb
Affidavit of Simon Michael Vertullo sworn and filed with leave 17.12.2013		1991 kb
Affidavit of Paul Springthorpe sworn and filed with leave 17.12.2013		1628 kb
s96 Statement	07/02/2014	91 kb

From: lminvestors [lminvestors@kordamentha.com]
Sent: Thursday 5 March 2015 12:22 pm
To: lminvestors
Subject: LM Managed Performance Fund - Notice to Unitholders
Attachments: Notice to Unitholders - S96 Application.pdf

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

Please note that the matter is set to be heard on 19 March 2015 however you are not obliged to respond or take any action with respect to this notification.

Kind regards



Level 14, 12 Creek Street, Brisbane QLD 4000, Australia

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Notification of Legal Application

LM Managed Performance Fund ("MPF")

Application by the Trustee for directions regarding the proposed defence of a claim against the Trustee of the MPF by LM Investment Management Limited (Receivers and Managers Appointed) (in Liquidation) ACN 077 208 461 ("LMIM") as responsible entity for the LM First Mortgage Income Fund ARSN 089 343 288 ("FMIF")

On 23 December 2014, FMIF commenced proceedings in the Supreme Court of Queensland against six current or former directors ("Directors") of LMIM, LMIM itself and the Trustee of the MPF. FMIF alleges that the Directors breached duties they owed to LMIM and FMIF in relation to the distribution of the proceeds of the settlement of a legal action; that LMIM was knowingly involved in those breaches; and that, the proceeds of the breaches were paid to the MPF. FMIF seeks to recover from the Directors, LMIM and the MPF, \$15,546,147.85, interest on this sum and legal costs.

The purpose of this communication is to notify Unitholders that the Trustee of the MPF has filed an application under section 96 of the *Trusts Act 1973* (Qld) ("**S 96 Application**") in the Supreme Court of Queensland seeking directions as to whether it should defend FMIF's action.

The issues raised in the S 96 Application are explained in a statement of claim, a draft defence and a Statement of Facts, all of which are part of the Court material referred to below.

The Trustee is of the opinion that it is in the best interests of the Unitholders of the MPF if the claim is defended.

If the Trustee's application is successful, the Trustee will defend FMIF's claim against the MPF.

The Trustee's application is set down to be heard on 19 March 2015. The documents relating to the Trustee's S 96 Application (including the application, FMIF's statement of claim, draft defence, Statement of Facts mentioned above and supporting affidavit material) can be found on our website: <http://www.kordamentha.com/creditor-information/australia/109>

Unitholders will also find on the website an order made by Justice Ann Lyons on 18 February 2015 regarding the method by which service of the S 96 Application is to be effected on Unitholders.

Should a Unitholder wish to be heard by the Court in relation to the Trustee's application, they are able to do so by engaging a legal advisor or by contacting the Trustee by email addressed to: lminvestors@kordamentha.com

Yours sincerely

KordaMentha
Trustee of the MPF

Nicole Hamrosi

From: Humphries, Steve (Austin) [austin@tullettprebon.co.jp]
Sent: Thursday 5 March 2015 12:30 pm
To: lminvestors
Subject: RE: LM Managed Performance Fund - Notice to Unitholders

When do the investors get the money back?

From: lminvestors [mailto:lminvestors@kordamentha.com]
Sent: 05 March 2015 11:22
To: lminvestors
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

Please note that the matter is set to be heard on 19 March 2015 however you are not obliged to respond or take any action with respect to this notification.

Kind regards



KordaMentha | Level 14, 12 Creek Street, Brisbane QLD 4000, Australia

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Nicole Hamrosi

From: fayseb . [sebastien.fayot@gmail.com]
Sent: Thursday 5 March 2015 12:38 pm
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

Dear Sir/Madam,

It is the duty of the Australian government to insure the financial regulations are followed. The LM Fund was a Ponzi Scheme that benefited the personal interests of its founders and the money cannot disappear, it must be somewhere.

As the government failed to protect investors, I suggest:

- 1- we request the government to recollect this money that has been embezzled.
- 2- we turn to the central bank of Australia to buy back the units of this assets to protect the retirement investment of the investors.

This buying back method is systematically implemented in other countries, sometimes known as Quantitative Easing. For instance, the US federal reserve saved AIG and bought back the assets for a 85 BU\$.

Why not requesting the same to the Australian central bank?

Your response will be appreciated.

Best regards,

Sebastien Fayot

On Thu, Mar 5, 2015 at 9:21 AM, lminvestors <lminvestors@kordamentha.com> wrote:

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Nicole Hamrosi

From: James Sutherland [james.sutherland@bluestar-amg.com] [james.sutherland@bluestar-amg.com]
Sent: Thursday 5 March 2015 01:24 pm
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

Thank you for the update, however we are curious about the results of the action on Peregrine Beach as the hearing seems to have gone on forever. Can you clarify?

James R. Sutherland | Director | BlueStar AMG | Save, Invest, Protect...



Suite 4605 The Exchange, Soho, 299 Tongren Road, Shanghai 200040, China | T: +8621 3360 7100 | M: +86 139 1812 7709

www.bluestar-amg.com

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From: "lminvestors"
To: "lminvestors"
Sent: Thursday, 5 March, 2015 10:21:49
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the

LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Nicole Hamrosi

From: Kari M. [karimork@gmail.com]
Sent: Thursday 5 March 2015 05:08 pm
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

HI,

Please advise when can I get back my money

regards,
Kari Mork

On 5 March 2015 at 03:21, lminvestors <lminvestors@kordamentha.com> wrote:

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Kind regards



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Nicole Hamrosi

From: jonathan.menzies@ubs.com
Sent: Thursday 5 March 2015 06:34 pm
To: lminvestors
Subject: RE: LM Managed Performance Fund - Notice to Unitholders
Attachments: Legal Disclaimer.txt

Hi, please remove me from this mail list.

Kind regards,

Jonathan

From: lminvestors [mailto:lminvestors@kordamentha.com]
Sent: 05 March 2015 02:22
To: lminvestors
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Nicole Hamrosi

From: Ciara.Dineen@clearstream.com on behalf of FSCAClientresponses@clearstream.com
Sent: Thursday 5 March 2015 07:51 pm
To: lminvestors
Cc: FSCAClientresponses@clearstream.com
Subject: ***QUERY CD*** Fw: LM Managed Performance Fund - Notice to Unitholders
Attachments: Notice to Unitholders - S96 Application.pdf; ATT00007.txt

Good morning,

Regarding the attached, can you please confirm it applies to ALL of the following?

CCS	ISIN	CCS-Fund-Name	Adm
129192	AU60LMI00259	LM MANAGED PERFORMANCE FUND SHARES EUR	KORI
134691	AU60LMI00291	LM MANAGED PERFORMANCE FUND SHARES GBP	KORI
153162	AU60LMI00317	LM MANAGED PERFORMANCE FD UNITS GLB PLATFORM PORT BD 3 YEARS	KORI
150668	AU60LMI01307	LM MANAGED PERFORMANCE FD UNITS GLB PLATFORM PORTF BD 5 YRS	KORI
136778	AU60LMI00333	LM MANAGED PERFORMANCE FD UNITS GLB PLATFORM PORT BD 36 MTHS	KORI
151426	AU60LMI00325	LM MANAGED PERFORMANCE FD UNITS GLB PLATFORM PORT BD 36 MNTH	KORI
124471	AU60LMI00267	LM MANAGED PERFORMANCE FD UNITS GLOBAL PLATFORM PORT BOND	KORI
135202	AU60LMI00697	LM MANAGED PERFORMANCE FD UNITS GLBAL PLATFORM PORT BOND SGD	KORI

Kind Regards
Ciara

On behalf of CA Client Responses
Clearstream Banking S.A.
2600 Cork Airport Business Park
Kinsale Road
Cork
Ireland

Fax: +353 21 4910325
Email address: CAClientResponses@Clearstream.com

From: lminvestors
To: lminvestors
Date: 05/03/2015 02:22
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

Please note that the matter is set to be heard on 19 March 2015 however you are not obliged to respond or take any action with respect to this notification.

Kind regards



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Disclaimer link. To see it, click the link below, or copy and paste it into your browser's address line.
<http://www.citco.com/emaildisclaimer.htm>

Clearstream Global Securities Limited ("CGSS Ltd.")
Limited company
Registered in Ireland
Registration number CRO 318383
Registered address
2600 Cork Airport Business Centre, Kinsale Road
Cork, Ireland

Nicole Hamrosi

From: klord33 [klord33@ymail.com]
Sent: Thursday 5 March 2015 10:00 pm
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

Sent from my Samsung Galaxy smartphone

----- Original message -----

From: lminvestors
Date: 05/03/2015 09:21 (GMT+07:00)
To: lminvestors
Cc:
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Kind regards



Level 14, 12 Creek Street, Brisbane QLD 4000, Australia

KordaMentha

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Nicole Hamrosi

From: Akihisa Nakano [ANakano@wacoal-america.com]
Sent: Friday 6 March 2015 12:14 am
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

Dear Sirs,

Please change my email address to nakano630501@yahoo.co.jp from now on.

Thank you for your support.

Best regards,
Nakano

From: lminvestors
To: lminvestors ,
Date: 03/04/2015 09:22 PM
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Nicole Hamrosi

From: Joyce Pondrano [joycepondry@gmail.com]
Sent: Friday 6 March 2015 12:23 am
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

To Whom it may concern

Honestly I am pissed as hell on this matter. How would you feel when you lost your entire retirement savings in this fraud. For the past 2 years all I ever get are updates. Any good this does me? I still have to feed my family. Obviously as the administrator you are getting paid for conducting this exercise. For me my money is very real, it is hard earned blood, sweat and tears. For you guys this is academic. Will I ever see my money????

My investment manager as far as I'm concern was irresponsible. I told him explicitly capital guarantee investment. What did he do to me? If I understand how the game is played in the investment world. Do you think I will use an investment manager? In my opinion everyone associated with this scam should be jail. Are they? Why not tell me what is happening to the people who put all of us innocent investors in this shitty positions. Are they prosecuted or free to roam the world?

Tell me something that matters to me. Tell me when I will get my money back, if ever. Tell me what I can do as a unitholders to fight for my money which rightfully belongs to me.

Joyce Koh

On Thursday, March 5, 2015, lminvestors <lminvestors@kordamentha.com> wrote:

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Kind regards



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Joyce's iPad Air

Nicole Hamrosi

From: Richard.Allin@sungard.com
Sent: Friday 6 March 2015 08:52 pm
To: lminvestors
Subject: RE: LM Managed Performance Fund - Notice to Unitholders

Use personal email

richardallinjr@hotmail.com

From: lminvestors [<mailto:lminvestors@kordamentha.com>]
Sent: Thursday, March 05, 2015 10:22 AM
To: lminvestors
Subject: LM Managed Performance Fund - Notice to Unitholders

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Kind regards



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Nicole Hamrosi

From: Mark McElney [mark.mcelney@btinternet.com]
Sent: Saturday 7 March 2015 05:37 am
To: lminvestors
Cc: Gerry McElney
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

Dear sirs,

As an investor in LM managed performance fund, I would like to find out when we are going to draw a line under this matter, as the only people that seem to be getting anything from the proceeds are the lawyers etc.

I would be grateful to understand if the Australian government is involved through their equivalent of the SCA, or has Mr drake done us all over?

Regards

Mark McElney

On 5 Mar 2015, at 02:21, lminvestors <lminvestors@kordamentha.com> wrote:

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Nicole Hamrosi

From: Alice Chow [alicechow@firstleadinvestments.com]
Sent: Saturday 7 March 2015 07:12 pm
To: lminvestors
Subject: Re: LM Managed Performance Fund - Notice to Unitholders

noted. stupid trustee fighting with trustee. must be a lot of money to be made.

On 5 March 2015 at 10:21, lminvestors <lminvestors@kordamentha.com> wrote:

Dear Unitholder

Application by the Trustee for directions regarding the proposed defence of a claim

The purpose of this correspondence is to notify Unitholders that the Trustee has filed an application under section 96 of the Trusts Act 1973 (Qld) ("S 96 Application") in the Supreme Court of Queensland seeking directions as to whether it should defend an action brought against it by the LM First Mortgage Income Fund. The claim relates to transactions entered into by the former trustee of the LM Managed Performance Fund and its Directors.

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Yours faithfully,

Alice Chow

Chief Executive Officer

"Building Property Portfolio for Wealth Creation, Preservation Plus Lifetime Income."



Visit our website today at www.firstleadinvestments.com

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Skype : alicechow9986

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