

LM Managed Performance Fund

Post-distribution FAQ

Frequently asked questions following the finalisation of all Unitholder distributions

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Background

On 12 April 2013, KordaMentha and Calibre Capital Limited were appointed as trustees of the LM Managed Performance Fund ('the Fund') pursuant to an Order of the Supreme Court of Queensland in Brisbane. Our appointment as Trustees was to ensure independence in the management of the Fund's investments in the best interest of all investors. Calibre Capital has since resigned as Trustee and KordaMentha is the sole Trustee of the Fund.

The fund has been closed since 19 March 2013 and no distributions have been made since this time.

On 19 March 2021, the Trustee received directions from the Court in relation to a number of matters to facilitate a distribution to unitholders. Following receipt of these directions, the Trustee commenced a process to enable Unitholders to update their contact and bank details prior to the Trustee processing the first and final distribution ('the Unitholder Registry Update Process'). This process ran from June 2021 to March 2022.

The Trustee then commenced a process of making distribution payments with the assistance of our international payment provider, OFX. The distribution process ran from April 2022 to October 2022. During this time, distributions were processed to all Unitholders for which adequate bank details were held by the Trustee.

The Trustee has now finalised all Unitholder distributions.

In accordance with the Court Order received on 18 February 2022 pursuant to section 102 of the *Public Trustee Act 1978* (Qld), all unclaimed monies were paid to the Public Trustee of Queensland on 4 November 2022.

The Trustee is now taking the steps required to finalise the winding up the Fund.

The purpose of this FAQ document is to answer common questions Unitholders may have now that the distribution process has been completed and the existence of the Fund will soon come to an end.

Frequently asked questions

What was the quantum of the distribution?

The general distribution to Unitholders equated to approximately 1.45%, of the AUD value of each investment as at the closure of the Fund on 19 March 2013.

There were certain 'Unitholder Creditor' amounts that were paid in priority to the general distribution, in accordance with distribution directions approved by the Court on 19 March 2021. These Unitholder Creditor amounts are listed on the Distribution Summaries provided to all Unitholders (see below).

If your unitholding(s) had any of the Unitholder Creditor amounts owing, you would have received this amount in full in addition to approximately 1.45% of the AUD value of your investment as at 19 March 2013.

Please refer to the Distribution Summaries provided to you should you wish to review these Unitholder Creditor amounts.

I had multiple unitholdings but only received one distribution payment. Why?

One distribution was processed for each **bank account** held in the Unitholder Register against each Unitholder in order to reduce transaction fees and maximise the amount received by Unitholders. If you held multiple unitholder accounts and each had the same bank account recorded for distribution purposes, then the amounts owing to you were combined and only one distribution payment was processed.

How can I check the calculation of my distribution?

The Trustee prepared and distributed:

- i. Distribution Summaries for each unitholding, which provided the calculation of the amount owing to each individual unitholding (including Unitholder Creditor amounts); and
- ii. A Payment Summary for each payment processed, which confirmed the total AUD value owing to the specific bank account, the unitholdings for which this total AUD value relates to, the fee levied by the Trustee's payment provider, and the rate of conversion into the specified currency.

Both summaries were issued to the email address recorded in the Unitholder Register. If no email address was recorded, these were sent by mail to the physical address held in the Unitholder Register.

Payment Summaries were only provided to Unitholders whose distributions were processed to their bank account, i.e. no Payment Summaries were provided for payments made to the Public Trustee of Queensland.

I haven't received my distribution yet. What should I do?

The Trustee has finalised all distributions for which adequate bank details were held. In accordance with the Court Order received on 18 February 2022 pursuant to section 102 of the *Public Trustee Act 1978* (Qld), all unclaimed monies were paid to the Public Trustee of Queensland on 4 November 2022.

The Public Trustee is a self-funded, Statutory Authority that reports to the Queensland Parliament. They provide services related to estate administration, management of wills, enduring powers of attorney, trust management, financial administration and guardianship and administration. For further information about the Public Trustee we refer you to their website: <https://www.pt.qld.gov.au/about/about-us/>.

There are different instructions for 'Direct' and 'Indirect' investors in the Fund.

Direct investors

Direct investors are those who invested directly in the Fund, as opposed to indirect investors who invested in the Fund through an intermediary such as a global platform.

If you are a direct investor who has not received a distribution, it is likely that your distribution was remitted to the Public Trustee of Queensland as unclaimed monies because of the reasons abovementioned.

Steps to recover unclaimed distributions:

1. Go to the Public Trustee of Queensland's website and navigate to the 'Unclaimed Money' page to 'How to make a claim for unclaimed money'. A link is provided here: <https://www.pt.qld.gov.au/other-services/unclaimed-money/how-to-make-a-claim/>
2. Answer the questions to determine what documentation is required from you to make a claim. If you're unsure whether your total claim amount is greater than or less than \$500:
 - a. Review the Distribution Summary provided to you for each of your unitholdings, which will confirm the AUD value of the distribution for that specific holding. If you had multiple unitholdings, please sum these together to determine the total AUD value of your distribution.
 - b. If you are unable to locate your Distribution Summaries, multiply the AUD value of your investment(s) as at 19 March 2013 per historical documentation you hold by 0.0145 to give an estimate of your distribution total.
3. Print and complete the claim form.
4. Mail your claim and the relevant certification documents to the Public Trustee and the following address:
5. *Unclaimed Money*
Public Trustee of Queensland
GPO BOX 1449
Brisbane 4001

If you have any queries or issues with this process please contact the Public Trustee of Queensland's Unclaimed Money Unit, contact details are outlined below.

Email: unclaimedmoney@pt.qld.gov.au

Phone: 1300 360 044

Indirect investors

If you invested in the Fund indirectly via a global platform, the distribution payable was transferred directly to the respective Custodian or Nominee of the investment platform. Please contact the operator of the investment platform for more information regarding how the distribution payment will impact you.

I have not received my Distribution and/or Payment Summaries.

If you have not received your Distribution and/or Payment Summaries, please contact linvestors@kordamentha.com with your Account ID(s) in the subject line and include the following table populated with your details.

Account ID	Investor ID	Member Name	Distribution Summary	Payment Summary	Comments
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Further details of what to include in the table are outlined below:

- i. **Account ID:** the Account IDs for which your query relates.
- ii. **Investor ID:** your Investor ID.
- iii. **Member Name:** Your name, or the name your unitholding will be listed under.
- iv. **Distribution Summary:** Mark 'Yes' if you are enquiring about this document.
- v. **Payment Summary:** Mark 'Yes' if you are enquiring about this document.
- vi. **Comments:** Any other identifying information that may assist us in locating your unitholding.

If you have not received a distribution, then you will not have received a Payment Summary. See above for further instructions for obtaining your distribution.

If you invested in the Fund indirectly via a global platform, the Distribution and Payment Summaries were distributed directly to the respective Custodian or Nominee of the investment platform. Please contact the operator of the investment platform directly in relation to these summaries.

Why did I not receive the full amount I invested?

The Trustee has maintained the expectation that the distribution of funds to investors would only represent a small portion of their initial investment. There are various reasons for this, all of which have been outlined in the Trustee's previous update

reports to Unitholders. Please refer to our most recent update to investors, Update 24, on our website at the following link: <https://kordamentha.com/creditors/lm-managed-performance-fund>. This report outlines the various recovery actions taken, as well as further information regarding the return to Unitholders.

Will there be another distribution to Unitholders?

No, the Fund only had sufficient realisations for a first and final dividend of approximately 1.45% of your initial investment in the Fund. There are no funds remaining for distribution to Unitholders, and as such it can be inferred that the value of all unitholdings is now nil.

What's happening with LM Managed Investment Fund now?

The Trustee has finalised all distributions and paid all unclaimed monies to the Public Trustee in accordance with the Court Order received on 18 February 2022. As such, all activities of the Fund are completed. The Trustee is now progressing the finalisation of the winding up of the Fund.

An indicative timeline for the finalisation of the winding up cannot be provided at this stage. Unitholders will be advised at least three months in advance of the retirement of the Trustee.

I invested in a different fund within the LM Investment Management Limited scheme. Who can I contact?

KordaMentha act solely as the Trustee of the LM Managed Performance Fund. For queries in relation to LM Investment Management Limited and the LM Australian Income Fund, please revert queries to FTI Consulting:

FTI Consulting
Level 20, CP1
345 Queen Street
Brisbane, QLD 4000
Australia
Tel: +61 7 3225 4900
Fax: +61 7 3225 4999

For queries in relation to the LM First Mortgage Income Fund ('LMFIF') please revert your query to BDO, the Receivers and Managers of LMFIF:

BDO
Level 10
12 Creek Street
Brisbane, QLD, 4000
Australia
Tel: +61 7 3237 5999

My query has not been answered by this FAQ document.

The Trustee will maintain the linvestors@kordamentha.com address until our retirement. Follow our retirement as Trustee of the Fund, this mailbox will be closed.

Should your query not have been answered by this FAQ, or you require a Distribution and/or Payment Summary, and the Trustee has since retired, please contact info@kordamentha.com, and ensure you include the below in your correspondence:

- i. The account IDs for which your query relates.
- ii. Your investor ID.
- iii. Your name, or the name your unitholding will be listed under.
- iv. Any other identifying information that may assist us in locating your unitholding.

Where can I find any recent updates, court orders, etc?

All updates and court orders relevant to the winding up of the Fund have been made available on the Fund's KordaMentha website, linked here: <https://kordamentha.com/creditor-information/australia/109>