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Deed poll

LM Managed Performance Fund

J764202v2

Version: 1

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Deed poll

Dated 25 November 2009

By

Manager LM Investment Management Limited ACN 077 208 461

of Level 4, 9 Beach Road Surfers Paradise, Queensland

In favour of

Members

Background

A The Manager is the trustee of the Scheme.

B Clause 24.1 of the Constitution allows the Manager to modify, repeal or replace the Constitution if the Manager reasonable considers the change will not adversely affect Members' rights.

C The Manager is satisfied the changes contemplated by this supplemental deed do not adversely affect Members' rights. This document is made with the intent that the Manager and each Member will be bound by it.

Agreed terms

1 Amendment

The Constitution is amended by deleting clauses 1, 2.3, 2.4, 3 through to 27 and inserting the provisions in the schedule to this supplemental deed.

2 Trust not Confirmed

(a) Nothing expressly or impliedly contained in this supplemental deed (including the recitals) is effective to confirm, declare or otherwise acknowledge the trust declared under the original constitution, or to impress any new or additional trusts upon property held on trust as at the date of this supplemental deed.

(b) Nothing in this supplemental deed should be interpreted as creating any new or further trust and at all times, the Scheme remains a simple trust.

3 Manager and Members bound

The Manager and the Members are bound by the terms of the Constitution as amended by this supplemental deed.

Schedule

DICTIONARY AND INTERPRETATION

1.1 Dictionary of Terms

In this Constitution:

"A Class Unit" means a unit in the Scheme that has its Issue Price and Withdrawal Price calculated in a specific manner;

"B Class Unit" means a unit in the Scheme that has its Issue Price and Withdrawal Price calculated in a specific manner;

"Accounting Standards" means the accounting standards and practices determined under clause 1.3;

"Applicant" anyone who submits an application for Unit/s in the Scheme in accordance with the Information Memorandum;

"Application Form" an application in writing for Unit/s in the Scheme attached to the Information Memorandum;

"Application Money" the amount received from an Applicant when lodging the application in respect of the Unit/s applied for in accordance with the Information Memorandum;

"ASIC" the Australian Securities and Investments Commission;

"Auditor" means the auditor of the Scheme appointed by the Manager;

"Authorised Investors" means:

(1) An investor residing in a jurisdiction other than Australia; or

(2) If the investor resides in Australia:

(a) Investors who invest a minimum amount of $500,000.00 in the Scheme; or

(b) Investors who invest less than $500,000.00 in the Scheme and provide a certificate from their qualified accountant under the Law confirming that their net assets are not less than $2,500,000 or that their gross income is not less than $250,000 per annum for each of the last two financial years; or

(c) Certain professional and sophisticated Investors defined under the Law;

"Business Day" any day on which trading banks are generally open for business on the Gold Coast, Queensland;

"Class" means a class of Units, being Units which have the same rights;

"Commencement Date" means the date the Scheme was first

established;

"Constitution" the trust deed for the Scheme including any Schedule, Annexure or Amendments to it;

"Director" means a person appointed as a director of the Manager;

"Distributable Income" means as detailed in Clause 10.3;

"Distribution Period" means the period referred to in Clause 11.1;

"Dollars", "A$" and "$" mean the lawful currency of the Commonwealth of Australia;

"Extraordinary Resolution" has the same meaning as in the Law;

"Financial Year" means:

(a) the period from the Commencement Date to midnight on the next 30 June;

(b) each subsequent period of 12 months ending at midnight on each 30 June preceding the Vesting Date; and

(c) the period beginning at midnight on the 30 June immediately preceding the Vesting Date and ending on the Vesting Date;

"Foreign Currency" means a lawful currency other than the currency of the Commonwealth of Australia;

"Information Memorandum" means an Information Memorandum or any Supplementary Information Memorandum issued by the Manager in relation to the Scheme;

"Investment Confirmation Statement" means a statement issued by the Manager to a Member pursuant to clause 5.9;

"Investment Term" means the fixed investment term selected by the Member (initial investment term) when they invest in the Scheme and includes any subsequent fixed term for the investment where the investment is rolled over for that subsequent term but does not include any fixed term under a Savings Plan Option Investment (and the initial fixed investment term and each subsequent fixed term will each be a separate Investment Term, and not a longer combined Investment Term);

"Issue Price" means the price at which a Unit is issued as detailed in clause 6;

"Law" means the Corporations Act 2001;

"Liabilities" means at any time the aggregate of the following at that time as calculated by the Manager in accordance with the Accounting Standards:

(a) Each liability, excluding Unit Holder Liability, of the Manager in respect of the Scheme or, where appropriate, a proper provision in accordance with the applicable Accounting Standards in respect of that liability;

(b) Each other amount payable out of the Scheme, excluding Unit Holder Liability or, where appropriate, a proper provision in accordance with the applicable Accounting Standards in respect of that liability; and

(c) Other appropriate provisions in accordance with the applicable Accounting Standards;

"LMM" means Law Mortgage Management Pty Ltd ACN 055 691 426;

"Manager" means LM Investment Management Limited ABN 68 077 208 461;

"Member" in relation to a Unit, means the person registered as the holder of that Unit (including joint holders);

"Minimum Subscription" means the amount stated in the Information Memorandum as the Minimum Subscription;

"Net Fund Value" means the value of the Scheme Property less the Liabilities on the Valuation Date;

"Power" means any right, power, authority, discretion or remedy conferred on the Manager by this Constitution or any applicable law;

"Register" means the register of Members maintained by the Manager under clause 20;

"Savings Plan Option Investment" means an investment described as the "LM Savings Plan Option" in the Information Memorandum, with terms and conditions as disclosed in the Information Memorandum;

"Scheme" means the trust created by this Deed to be known as The LM Managed Performance Fund;

"Scheme Property" means assets of the Scheme including but not limited to:

(a) contributions of money or money's worth to the Scheme; and

(b) money borrowed or raised by the Manager for the purposes of the

Scheme; and

(c) property acquired, directly or indirectly, with, or with the proceeds of, contributions or money referred to in paragraph (a) or (b); and

(d) the income and property derived, directly or indirectly from contributions, money or property referred to in paragraph (a), (b) or (c);

"Special Resolution" has the same meaning as in the Law;

"Subscription Account" means a bank account holding the Application Money;

"Tax" includes, but is not limited to:

(a) stamp duty, excise and penalties relating to these amounts which are imposed on the Manager in respect of any assets in the Scheme;

(b) taxes and duties and penalties relating to these items imposed as a result of any payment made to or by the Manager under this Constitution;

(c) taxes imposed or assessed upon:

(i) any Application Money;

(ii) distributions of Income to Members, capital gains, profits or any other amounts in respect of the Scheme; or

(iii) the Manager in respect of its capacity as the Manager of the Scheme;

(d) financial institutions duties, debits tax, withholding tax, land tax or other property taxes charged by any proper authority in any jurisdiction in Australia in respect of any matter in relation to the Scheme, and every kind of tax, duty, rate, levy, deduction and charge including any GST;

"Tax Act" means the Income Tax Assessment Act 1936 (Cth) and the Income Tax Assessment Act 1997 (Cth);

"Unit" means an undivided interest in the Scheme Property created and issued under this Constitution and unless the context is clearly otherwise includes A Class Units and B Class Units;

"Unit Holder Liability" means the liability of the Scheme to the Members for their undivided interest in the Scheme Property;

"Valuation Date" means the date which is the last day of each month or any date during each month at the Manager's discretion or the date on which the Manager determines there has been a material change in the value of the Scheme Property;

"Vesting Date" means the date of termination of the Scheme under clause 14;

"Withdrawal Notice" means a notice in writing, given:

(a) at least 90 days before the expiry of the relevant Investment Term; or

(b) for a Savings Plan Option investment, the period commencing 90 days after the first 12 month period of the Savings Plan Option Investment has expired, and continuing throughout the term of the Savings Plan Option Investment. After the initial 12 month investment period, only 2 such notices may be given within any 12 month period, and any notices in excess of this number will not be valid unless otherwise determined by the RE in its discretion; or

(c) any other time period as determined by the Manager;

by a Member and received by the Manager stating the Member's name, the number of Units the Member wishes to have redeemed, and any other information reasonably required by the Manager;

"Withdrawal Price" means the price at which a Unit is redeemed as detailed in clause 7.7.

1.2 **Interpretation**

(a) Reference to:

(i) one gender includes the others;

(ii) the singular includes the plural and the plural includes the singular;

(iii) a person includes a body corporate;

(iv) an associate of a person means another person who is associated with that person by application of any of the provisions of Division 2 of Part 1.2 of the *Corporations Law*;

(v) a party includes the party's executors, administrators, successors and permitted assigns;

(vi) a statute, regulation or provision of a statute or regulation ("Statutory Provision") includes:

- that Statutory Provision as amended or re-enacted from time to time; and
- a statute, regulation or provision enacted in replacement of that Statutory Provision;

(vii) "pay" includes transfer, convey and assign; and

(viii) "income" is not limited to "assessable income" as defined in ITAA.

(b) "Including" and similar expressions are not words of limitation

(c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

(d) Headings are for convenience only and do not form part of this Deed or affect its interpretation.

(e) If a party consists of more than 1 person, this Deed binds each of them separately and any 2 or more of them jointly.

(f) A reference to dealing with a Unit includes any subscription, withdrawal, sale, assignment, encumbrance, or other disposition whether by act or omission and whether affecting the legal or equitable interest in the Unit.

1.3 Accounting Standards

In respect of any accounting practice relevant to this Constitution, the following accounting standards apply as if the Scheme were a company:

(1) the accounting standards required under the Law.

(2) if no accounting standard applies under clause 1.3(a), the accounting practice determined by the Manager.

2. ESTABLISHMENT OF SCHEME

2.1 Appointment of the Manager

[Not Altered not reproduced]

2.2 Declaration of Trust

[Not Altered not reproduced]

2.3 Name of Scheme

The name of the Scheme is The LM Managed Performance Fund or any other name that the Manager may determine from time to time.

2.4 **Initial Issue**

The Scheme commences at such time when LMM or its nominee pays $1.00 to the Manager to establish the Scheme. The Manager must issue to LMM or its nominee 1 Unit in return for that payment.

3. UNITS AND MEMBERS

3.1 **Units**

The beneficial interest in the Scheme will be divided into Units. Unless the terms of issue of a Unit or a Class otherwise provide, all Units will carry all rights, and be subject to all the obligations of Members under this Constitution.

3.2 **Classes**

Different Classes of Units may be issued. If the Manager determines in relation to particular Units, the terms of issue of those Units may eliminate, reduce or enhance any of the rights or obligations which would otherwise be carried by such Units.

3.3 **Fractions**

Fractions of a Unit may not be issued. When any calculations under this Constitution would result in the issue of a fraction of a Unit, the number of Units to be issued must be rounded down to the nearest whole Unit.

3.4 **Equal value**

At any time, all the Units in a Class are of equal value.

3.5 **Interest**

A Unit confers an interest in the Scheme Property as a whole. No Unit confers any interest in any particular asset of the Scheme Property.

3.6 **Consolidation and re-division**

(a) Subject to clause 3.6(b) the Manager may at any time divide the Scheme Property into any number of Units other than the number into which the Scheme Property is for the time being divided.

(b) A division of a kind referred to in clause 3.6(a) must not change the ratio of Units in a Class registered in the name of any Member to the Units on Issue in the Class.

3.7 **Rights attaching to Units**

(a) A Member holds a Unit subject to the rights and obligations attaching to that Unit.

(b) Each Member agrees not to:

(i) interfere with any rights or powers of the Manager under this Constitution;

(ii) purport to exercise a right in respect of the Scheme Property or claim any interest in an asset of the Scheme (for example, by lodging a caveat affecting an asset of the Scheme); or

(iii) require an asset of the Scheme to be transferred to the Member.

3.8 Conditions

The Manager may impose such conditions on the issue of Units as it determines including that the Member may not give effect to any mortgage, charge, lien, or other encumbrances other than as expressly permitted by the Manager.

4. BINDING ON ALL PARTIES

4.1 This Constitution is binding on the Manager and on all Members of the Scheme as they are constituted from time to time.

4.2 By executing the Application Form attached to the Information Memorandum the Members as are constituted from time to time agree to be bound by the terms and conditions of this Constitution.

5. ISSUE OF UNITS

5.1 Offer

The Manager may at any time:

(a) offer Units for subscription or sale; or

(b) invite persons to make offers to subscribe for or buy Units.

5.2 Minimum subscription

(a) The Manager may set a Minimum Subscription for the pool of funds of any one currency for the Scheme at its discretion.

(b) The Manager will hold Application Money in a Subscription Account until the Minimum Subscription for the pool of funds is received.

5.3 Insufficient Application Money received

The Manager will return or cause to be returned all Application Money to the persons who paid such Application Money, less any taxes and bank charges payable if:

(a) insufficient Application Money to meet the Minimum Subscription stipulated in Clause 5.2, or

(b) the Manager withdraws an Information Memorandum (which the Manager is entitled to do) before sufficient Application Money is received, or

(c) the Manager does not believe there will be sufficient funds available to achieve the aims of the Scheme contemplated in this Constitution or the Information Memorandum.

5.4 **Form of Application**

Each Application for Units:-

(a) must be made by Application Form attached to an Information Memorandum; and

(b) must be accompanied by Application Moneys as required by any relevant Information Memorandum;

(c) may only made by an Authorised Investor.

5.5 **Acceptance or rejection**

The Manager may, without giving any reason:

(a) accept an Application;

(b) reject an Application; or

(c) reject part of the Application.

5.6 **Uncleared funds**

Units issued against Application Money in the form of a cheque or other payment order (other than in cleared funds) are void if the cheque or payment order is not subsequently cleared.

5.7 **Issue of Units**

Units are taken to be issued when:

(a) the Application Money for the Issue Price is received by the Manager; and

(b) the Manager accepts the Application and the Units are entered in the Register, or at such other time as the Manager determines.

5.8 **Number of Units Issued**

The number of Units to be issued to an Applicant will be the amount of the Application Money, rounded down to the nearest two decimal places.

5.9 **Additional Applications**

Additional Applications for investment in the Scheme by existing

Members, not made on an Application Form may be accepted:

(a) from a Member;

(b) as a result of an Application;

(c) in accordance with an Arrangement for as long as and on condition that it complies with the requirements of the Manager and the law or ASIC's policy including any relief granted to the Manager from time to time; and

5.9 **Holding Application Money**

All Application Money must be held by the Manager on trust for the Applicants in the Subscription Account in accordance with the rules set out in this Constitution.

5.10 **Interest on Application Money**

The Manager is not required to account to any Member for any interest earned on Application Money held in the Subscription Account.

5.11 **The Manager to return Application Money**

Where the Manager has rejected (in full or in part) an Application, the relevant Application Money (without interest) must be returned to the Applicant within 14 days.

5.12 **Incomplete Application Form**

The Manager will, on receipt of any Application Money which is not accompanied by a completed Application Form, as soon as practicable return the Application Money to the relevant Applicant or-

(a) attempt to obtain the Application Form from the Applicant, and

(b) bank the Application Money.

5.13 **No Application Form received**

If the Manager has not received the Application Form by the time the offer is closed under the Information Memorandum, then the Manager must use its best endeavours to return the Application Money to the Applicant as soon as practicable, less any taxes and bank charges payable.

5.14 **Investment Confirmation Statement**

The evidence of a Members' holding in the Scheme will be the latest extract from the Register as provided from time to time to a Member by the Manager in a Investment Confirmation Statement.

5.16 Notwithstanding clauses 5.1 - 5.15, the Manager may, in its discretion, allot Units on terms and conditions it thinks fit.

6. ISSUE PRICE

The issue price of a Unit (being an A Class Unit or a B Class Unit (including each B Unit subClass) shall be calculated as at the close of business on the Business Day prior to issue as follows:

$$(A-B)/C = D$$

$$\frac{(D \times E) + F}{E} = G$$

Where:

A = Net Fund Value excluding distributions accrued but not paid to A Class Unit holders since the Valuation Date
B = Distributions credited but not paid to all B Class Unit holders since the Valuation Date
C = Total number of all Units on issue
D = A Class Unit Issue Price
E = total number of B Class Units on issue in that subClass of B Class Unit holders
F = Distributions credited but not paid to B Class Unit holders in that subclass since the Valuation Date
G = B Class Unit Issue Price for that subClass

The purpose of the above calculations is to reflect differential Unit Issue Prices. An A class Unit Issue Price is not intended to reflect accrued but unpaid distributions. A B class Unit Issue Price is intended to reflect accrued but unpaid distributions and adjusted for the unpaid distributions for that subclass of B class Unit holders.

7. TERM OF INVESTMENT AND WITHDRAWAL OF UNITS

7.1 Minimum Term and Conditions

The minimum term of the investment and conditions attaching to the withdrawal of the Units (withdrawal of funds) are detailed in the Information Memorandum under which the Member applied for Units.

7.2 Fixed investment period

When making their Application, all Applicants must invest for one of the Investment Terms specified in the Information Memorandum.

7.3 Authorised withdrawal

The Manager may authorise withdrawals by any Member in accordance with the following procedure and as disclosed in the Information Memorandum:

(a) the Information Memorandum may offer fixed Investment Terms to Applicants;

(b) the fixed Investment Terms must be disclosed in the Information Memorandum;

(c) during their fixed Investment Term a Member is not entitled to withdraw (except in the absolute discretion of the Manager);

(d) within the period nominated by the Manager, as disclosed in the Information Memorandum, before the expiry of their fixed Investment Term, the Member must advise the Manager in writing ('Withdrawal Notice') whether the Member is withdrawing from the Scheme.

(e) If the Member fails to complete and return the Withdrawal Notice within the time period nominated by the Manager, as disclosed in the Information Memorandum, before the end of that Member's fixed Investment Term (and any subsequent Investment Term) and:

(i) if the investment is in A Class Units and is made in Australian dollars, the Member will be deemed to have elected to renew their investment in the Scheme for the period of the initial Investment Term in Australian dollars;

(ii) if the investment is in A Class Units and is made in a Foreign Currency the Member will be deemed to have elected to renew their investment in the Scheme for a 3 month Investment Term and applied to hedge their reinvestment in the originally nominated currency ,

(iii) if the investment is in B Class Units and is made in Australian dollars the Member will be deemed to have elected to renew their investment in the Scheme for a 12 month Investment Term (unless the initial Investment Term is longer than 12 months in which case the

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Member will be deemed to have elected to renew their investment in the Scheme for the initial investment term) in Australian dollars;

(iv) if the investment is in B Class Units and is made in a Foreign Currency the Member will be deemed to have elected to renew their investment in the Scheme for a 12 month Investment Term (unless the initial Investment Term is longer than 12 months in which case the Member will be deemed to have elected to renew their investment in the Scheme for the initial investment term) and applied to hedge their reinvestment in the originally nominated currency.

(f) If the Manager allows a Member to withdraw an investment from the Scheme before the end of an Investment Term, the Manager is also entitled to require the Member to pay:

(i) for investments in Australian dollars a breaking of investment term fee up to 10% of the investment amount;

(ii) for investments in foreign currency a breaking of investment term fee up to 10% of the investment amount and in addition the Manager will also be entitled to require the Member to pay an amount equal to any other fees or charges arising from the early withdrawal (including fees and charges that may be payable to the financial institution which has organised the investment in the relevant currency).

The charges referred to in this clause 7.3(f) will be deducted from the investment being withdrawn, and paid at the time of withdrawal. Such charges will become part of the Scheme Property.

7.4 No Obligation

(a) Subject to the provisions of clause 7.3 and 7.4(b) the Manager will agree to a Members request for withdrawal of Units.

(b) The Manager is not obliged to agree to any request for withdrawal of Units for such periods as it in its sole discretion

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determines where:-

(i) The Scheme's cash reserves fall below 5% of the value of the Scheme's Issued Units; or

(ii) In any calendar month the Manager receives net withdrawal requests equal to 10% or more of the value of the Scheme's Issued Units; or

(iii) Any other event or circumstances arises which the Manager considers in its absolute discretion may be detrimental to the interests of the Members in the Scheme.

7.5 **Withdrawal by the Manager**

The Manager may withdraw any Units at any time by giving notice of such withdrawal to the relevant Unit Holders.

7.6 **Payment**

(a) The Manager must pay to the holder of a withdrawn Unit so much of the Distributable Income for the Distribution Period as the Manager considers is reasonably attributed to the Unit for the period from the commencement of the then current Distribution Period to the date of the withdrawal.

(b) The Manager must pay to the holder of the withdrawn Units the withdrawal price as determined in clause 7.8 per Unit for each withdrawn Unit plus the amount referred to in clause 7.6(a);-

(i) for Australian dollar investments within 30 days; or

(ii) for Non-Australian dollar investments within 5 Business Days after the Manager's obligation to pay the withdrawals price under clause 7.7 arises subject to clause 7.4.

7.7 **Cancellation of Units**

Upon the withdrawal of Units, the Units must be cancelled and the name of the holder must be removed from the Register as a holder of those Units and the Manager's obligation to pay the withdrawal price and the amount referred to in clause 7.6(a) per Unit for each redeemed Unit arises.

7.8 **Withdrawal Price**

The Withdrawal Price of each A Class Unit or each B Class Unit (including each B Unit subClass) pursuant to clause 7 shall be calculated in the same manner as the Issue Price.

8. TRANSFER OF UNITS

8.1 Transferability of Units

(a) Subject to this Constitution, a Unit may be transferred by instrument in writing, in any form authorised by Law or in any other form that the Manager approves.

(b) A Transferor of Units remains the holder of the Units transferred until the transfer is registered.

8.2 Registration of Transfers

(a) The following documents must be lodged for registration at the registered office of the Manager or the location of the Register:

(i) the instrument of transfer; and

(ii) any other information that the Manager may require to establish the transferor's right to transfer the Units.

(b) On compliance with clause 8.2(a), the Manager will, subject to the powers of the Manager to refuse registration, register the transferee as a Member.

8.3 Where registration may be refused

Where permitted to do so by Law or this Constitution, the Manager may refuse to register any transfer of Units.

8.4 Where registration must be refused

If:

(a) the Manager has notice that the transferor of Units has entered into any borrowing or other form of financial accommodation to provide all or part of the funds to subscribe for or acquire a Unit and has not received confirmation from the financier that the financier consents to the transfer of those Units; or

(b) the transferor has given a power of attorney in favour of the Manager in the form set out in an application form accompanying the Information Memorandum and the transferee has not executed and provided to the Manager a similar form of power of attorney (with such adaptations as are necessary) in favour of the Manager, the Manager must refuse to register same and must continue to treat the seller or transferor as the case may be as the registered holder for all purposes and the purported sale, purchase, disposal

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or transfer shall be of no effect, or

(c) if the transferee is not a Member the Manager must not consent to the registration until the Manager is satisfied that the transferee has read or had the opportunity to read this Constitution and has agreed to be bound by its provisions.

8.5 Notice of non-registration

If the Manager declines to register any transfer of Units, the Manager must within 5 Business Days after the transfer was lodged with the Manager give to the person who lodged the transfer written notice of, and the reasons for, the decision to decline registration.

8.6 Suspension of transfers

The registration of transfers of Units may be suspended at any time and for any period as the Manager from time to time decides. However, the aggregate of those periods must not exceed 30 days in any calendar year.

9. TRANSMISSION OF UNITS

9.1 Entitlement to Units on death

(a) If a Member dies:

(i) the survivor or survivors, where the Member was a joint holder; and

(ii) the legal personal representatives of the deceased, where the Member was a sole holder,

will be the only persons recognised by the Manager as having any title to the Member's interest in the Units.

(b) The Manager may require evidence of a Member's death and grant of probate as it thinks fit.

(c) This clause does not release the estate of the deceased joint Member from any liability in respect of a Unit that had been jointly held by the Member with other persons.

9.2 Registration of persons entitled

(a) Subject to the Bankruptcy Act 1966 and to the production of any information that is properly required by the Manager, a person becoming entitled to a Unit in consequence of the death or bankruptcy (or other legal disability) of a Member may elect to:

(i) be registered personally as a Member; or

(ii) have another person registered as the Member.

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(b) All the limitations, restrictions and provisions of this Constitution relating to:

(i) the right to transfer Units;

(ii) the registration of the transfer of Units;

apply to any relevant transfer as if the death or bankruptcy or legal disability of the Unit Member had not occurred and the notice or transfer were a transfer signed by that Member.

9.3 **Distributions and other rights**

(a) If a Member dies or suffers a legal disability, the Member's legal personal representative or the trustee of the Member's estate (as the case may be) is, on the production of all information as is properly required by the Manager, entitled to the same distributions, entitlements and other advantages and to the same rights (whether in relation to meetings of the Scheme or to voting or otherwise) as the Member would have been entitled to if the Member had not died or suffered a legal disability.

(b) Where two or more persons are jointly entitled to any Unit as a result of the death of a Member, they will, for the purposes of this Constitution, be taken to be joint holders of the Unit.

10. DISTRIBUTABLE INCOME

10.1 **Income of the Scheme**

The income of the Scheme for each Financial Year will be determined in accordance with applicable Accounting Standards.

10.2 **Expenses and provisions of the Scheme**

For each Financial Year:

(a) the Expenses of the Scheme will be determined in accordance with the applicable Accounting Standards; and

(b) provisions or other transfers to or from reserves may be made in relation to such items as the Manager considers appropriate in accordance with the applicable Accounting Standards including, but not limited to, provisions for income equalisation.

10.3 **Distributable Income**

The Distributable Income of the Scheme is Income of the Scheme less Expenses and provisions of the Scheme.

11. DISTRIBUTIONS

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11.1 **Distribution Period**

(a) For A Class Unit holders:

(i) The Distribution Period is one calendar month for Australian dollar investments commencing on the 1st day of each calendar month, or as otherwise determined by the Manager in its absolute discretion.

(ii) The Distribution Period is one calendar month for investments made in non-Australian dollars where distributions are made in Australian dollars commencing on the 1st day of the investment term, or as otherwise determined by the RE in its absolute discretion.

(iii) The Distribution Period is the Investment Term for investments made in non-Australian dollars where distributions are made in non-Australian dollars, commencing on the 1st day of the investment term, or as otherwise determined by the RE in its absolute discretion.

(b) For B Class Unit holders the Distribution Period is one calendar month commencing on the 1st day of each calendar month, or as otherwise determined by the Manager in its absolute discretion.

11.2 **Distributable Income**

The Distributable Income of the Scheme Fund for the Distribution Period will be such amount as the Manager reasonably determines. Distributable Income is paid to Members in their nominated currency (except for non-Australian dollar investments where the investor has chosen to have distributions paid in Australian dollars) after taking into account all direct and indirect costs associated with any currency conversion, and to the extent they have not otherwise been taken into account, any adviser fees or costs associated with individual Members' investments.

11.3 **Distributions**

(a) If the payment for Units is made in Australian dollars the Manager must distribute the Distributable Income relating to each Distribution Period within 10 Business Days of the end of each

Distribution Period except:

(i) on withdrawal of investment where the Distributable Income will be paid in accordance with clause 7.6; or

(ii) if the Manager allows and the member elects to be paid Distributable Income other than at the end of the distribution period the Distributable Income will be paid within 10 Business Days after the end of that nominated period, which must be greater than the distribution period and a duration equivalent to multiples of the distribution period.

(b) If the payment for Units is made in Foreign Currency, which is hedged through a foreign exchange contract by the Scheme, the Distributable Income is paid:

(i) within 10 Business Days of the end of the Distribution Period; or

(ii) where the Investment Term is greater than 12 months, if the Manager allows and the member elects to be paid yearly, the Distributable Income will be paid within 10 Business Days after each 12 monthly anniversary of the investment.

(c) For each Distribution Period a Member is entitled to that proportion of the Distributable Income as is equal to the number of Units held by the Member on the last day of the Distribution Period divided by the number of Units on the Register on that date.

11.4 **Present entitlement**

Unless otherwise agreed by the Manager and subject to the rights, restrictions and obligations attaching to any particular Unit or Class, the Members on the Register will be presently entitled to the Distributable Income of the Scheme on the last day of each Distribution Period.

11.5 **Capital distributions**

The Manager may distribute capital of the Scheme to the Members. Subject to the rights, obligations and restrictions attaching to any particular Unit or Class, a Member is entitled to that proportion of the capital to be distributed as is equal to the number of Units held by that

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Member on a date determined by the Manager divided by the number of Units on the Register on that date. A distribution may be in cash or by way of bonus Units.

11.6 Grossed up Tax amounts

Subject to any rights, obligations and restrictions attaching to any particular Unit or Class, the grossed up amount under the Tax Act in relation to Tax credits or franking rebates is taken to be distributed to Unit Members in proportion to the Distributable Income for a Distribution Period as the case may be, which is referable to a dividend or other income to which they are presently entitled.

11.7 Reinvestment of Distributable Income

(a) The Manager may invite Members to reinvest any or all of their distributable income entitlement by way of application for additional Units in the Scheme.

(b) The terms of any such offer of reinvestment will be determined by the Manager in its discretion and may be withdrawn or varied by the Manager at any time.

(c) The Manager may determine that unless the Member specifically directs otherwise they will be deemed to have accepted the reinvestment offer.

(d) The Units issued as a result of an offer to reinvest will be deemed to have been issued on the first day of the next Distribution Period immediately following the Distribution Period in respect of which the distributable income being reinvested was payable.

12. NATURE OF MANAGER POWERS

12.1 The Manager has all the powers:

(a) of a natural person to invest and borrow on security of the Scheme Property;

(b) in respect of the Scheme and the Scheme Property that it is possible under the Law to confer on a Manager and on a Trustee;

(c) as though it were the absolute owner of the Scheme Property and acting in its personal capacity; or

(d) necessary for fulfilling its obligations under this Constitution and under the Law.

12.2 Without limiting the generality of clause 12. 1, the Manager may:

(a) purchase, sell, lease, improve, encumber, sub-divide, hire, licence, exchange, develop, grant leases and licenses and enter into any other agreement or dealing including the surrender or termination of any dealing in relation to any property forming or which is to form part of the Scheme , on any terms the Manager thinks fit;

(b) repair, renovate, demolish, build or alter any improvement to any property forming part of the Scheme;

(c) determine any rental to be paid for the use of any property;

(d) exercise all powers and obligations in relation to any investment forming part of the Scheme Property, including but not limited to:

(i) attending and voting at meetings;

(ii) appointing proxies for meetings;

(iii) taking up a rights issue; and

(iv) paying calls under any contract.

(e) exercise any Power and perform all obligations in relation to any property forming part of the Scheme as if the Manager is the beneficial owner of the property;

(f) accept a conveyance or transfer of any property as part of the Scheme;

(g) enter into possession of and manage any property interests of the Scheme;

12.3 Without limiting the generality of clause 12.1, the Manager may:

(a) invest in any "securities" as defined in Section 92(1) of the Law:

(i) whether or not a trustee could properly acquire the security; and

(ii) on personal credit, with or without security;

(b) invest any money on loan to, or on deposit with, any person (including a Member or Related Corporation):

(i) with or without interest;

(ii) with or without security; and

(iii) repayable on any terms the Manager thinks fit;

(c) enter into swap transactions, futures contracts, forward rate agreements, foreign exchange agreements;

(d) grant or take up an option to acquire property; and

(e) invest in or make a loan to any managed investment fund or scheme, including any managed investment fund or scheme that the Manager is the responsible entity of.

12.4 Clause 12.3 applies whether the Manager's purpose in making the investment:

(a) is to create a capital accretion or to produce income or other profits;

(b) is partly for a purpose referred to in clause 12.4(a);

(c) is for any other purpose that the Manager considers benefits the Scheme; or

(d) is for any purpose that the Manager considers directly or indirectly benefits any Member,

12.5 The Manager may invest any money required to be invested on loan to or on deposit with any Member or Related Corporation on any terms the Manager thinks fit.

12.6 The Manager may:

(a) exchange any investment for any other investment authorised under this Constitution;

(b) vary the terms of any investment or the security given for that investment; and

(c) surrender any investments.

12.7 Without limiting the generality of clause 12.1, the Manager may:

(a) use the income or capital of the Scheme to carry on any trade or business, either as a sole trader or in partnership;

(b) engage any managers and other employees;

(c) enter into any arrangement for sharing profits, co-operation, joint venture or reciprocal concessions;

(d) act in relation to the trade or business as if the Manager were beneficially entitled to it;

(e) set aside an amount out of the Scheme Property which, in the Manager's opinion, is sufficient to meet any debt or obligation;

(f) open and operate an account with any financial institution;

(g) sign, draw, endorse or execute in a manner determined by the Manager;

(i) any cheque or other negotiable or transferable instrument; and

(ii) any receipt for money paid to the Manager;

(h) borrow or raise money with or without giving security over the Scheme Property or any part of it on any terms including any rate of interest and any fees and expenses as the Manager thinks fit;

(i) make, draw, accept, endorse, discount, sell, purchase, negotiate and otherwise deal with any promissory note, bill of exchange, commercial bill, bill of lading, warrant, debenture, certificate of deposit or other transferable document or financial instrument for any purpose the Manager thinks fit;

(j) encumber the Scheme Property in favour of any person in relation to any obligation of the Manager on behalf of the Scheme;

(j) to the extent permitted by law:

(i) guarantee the payment of money or the performance of any other obligation; and

(ii) grant any indemnity in respect of any obligation;

to any person whether or not in relation to the obligations of a Member or for the benefit of the Scheme.

12.8 Without limiting the generality of clause 12.1, the Manager may:

(a) make any claim or demand or take any action on behalf of a Member of the Scheme;

(b) refer any dispute affecting the assets of the Scheme to arbitration, other than a dispute involving a Member; and

(c) settle on any terms any matter which arises in relation to the Scheme (if the Manager settles any matter the settlement is binding on all persons interested in the Scheme, including all Members).

12.9 To the extent allowed by law:

(a) any restriction or prohibition imposed upon the Manager in relation to the investment from time to time of the Scheme Property or any part thereof is hereby excluded from the obligations imposed.

(b) without derogating from the generality of the foregoing this

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exclusion specifically applies to any "Prudent Person Rule" or the like which may be implied by any future enactment of legislation.

12.10 To the extent allowed by law:

(a) the Manager may borrow or raise money with or without security over the Scheme Property or any part of it on any terms, including any rate of interest and any fees and expenses as the Manager thinks fit;

(b) the Manager may deal with any property to exercise all the powers of a mortgagee pursuant to the mortgage terms and conditions.

12.11 The Manager may use Scheme Property to assist it with its working capital requirements.

13. COMPLAINTS PROCEDURES

13.1 Complaints may be made in writing or by telephone to the Manager.

13.2 The Manager has 30 days to respond to the complaint once it is received. The Manager must attempt to resolve the complaint within a satisfactory time period as determined by the nature of the complaint and the Member's response. If the Member feels that their Complaint has not been satisfactorily resolved it will be referred to a Director or Complaints Manager of the Manager for resolution.

14. TERM OF SCHEME

The Scheme begins on the Commencement Date and is to be wound up on the earlier to occur of:

(a) the date which is eighty years from the Commencement Date; and

(b) any earlier date which the Manager, in its absolute discretion may appoint as the Vesting Date.

15. WINDING UP THE SCHEME

15.1 The Scheme shall only be wound up in accordance with the Law and this Constitution.

15.2 The Manager must wind up the Scheme in the following circumstances:-

(a) if the term of the Scheme as detailed in this Constitution has expired;

(b) the Members pass an Extraordinary Resolution directing the Manager to wind up the Scheme;

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(c) the Court makes an order directing the Manager to wind up the Scheme.

(d) the Members pass an Extraordinary Resolution to remove the Manager but do not at the same time pass an Extraordinary Resolution choosing a company to be the new Manager that consents to becoming the Scheme's Manager;

15.3 (a) If the Manager considers that the purpose of the Scheme:

(i) has been accomplished; or

(ii) cannot be accomplished,

it may take steps to wind up the Scheme.

(b) If the Manager wishes to wind up the Scheme pursuant to clause 15.3(a), the Manager must give to the Members of the Scheme a notice in writing;

(i) explaining the proposal to wind up the Scheme, including explaining how the Scheme's purpose has been accomplished or why that purpose cannot be accomplished; and

(ii) informing the Members of their rights to take action under Division 1 of Part 2G.4 of the Law for the calling of a Members' meeting to consider the proposed winding up of the Scheme and to vote on an Extraordinary Resolution Members propose about the winding up of the Scheme; and

(iii) informing the Members that the Manager is permitted to wind up the Scheme unless a meeting is called to consider the proposed winding up of the Scheme within 28 days of the Manager giving the notice to the Members;

(c) if no meeting is called within that 28 days to consider the proposed winding up, the Manager may wind up the Scheme.

15.4 The Manager shall not accept any further applications for Units in the Scheme or make any further loans from the Scheme at a time after the Manager has become obliged to ensure the Scheme is wound up or after the Scheme has started to be wound up.

15.5 The Manager shall manage the Scheme until such time as all winding up

procedures have been completed.

15.6 Subject to the provisions of this clause 15 upon winding up of the Scheme the Manager must:

(a) realise the assets of the Scheme ;

(b) pay all liabilities of the Manager in its capacity as Trustee of the Scheme including, but not limited to, liabilities owed to any Member who is a creditor of the Scheme;

(c) subject to any special rights or restrictions attached to any Unit, distribute the net proceeds of realisation among the Members in the same proportion specified in Clause 11.4;

(d) The Members must pay the costs and expenses of a distribution of assets under clause 15.6(c) in the same proportion specified in Clause 11.4.

(e) The Manager may postpone the realisation of the Scheme Property for as long as it thinks fit and is not liable for any loss or damage attributable to the postponement.

(f) The Manager may retain for as long as it thinks fit any part of the Scheme Property which in its opinion may be required to meet any actual or contingent liability of the Scheme.

(g) The Manager must distribute among the Members in accordance with clause 15.6 anything retained under clause 15.6(f) which is subsequently not required.

15.7 If on completion of the winding up of a registered Scheme, the Manager or such other person who may be winding up the Scheme has in their possession or under their control any unclaimed or undistributed money or other property that was part of the Scheme Property the Manager or person winding up the Scheme must, as soon as practicable, pay the money or transfer the property to the ASIC to be dealt with pursuant to Part 9.7 of the Law.

15.8 Capital Guarantee

LM Investment Management Limited ACN 077 208 461 guarantees the payment of each Members entitlements in the event of any shortfall in the assets of the Scheme if the Scheme is wound up where the Member became a Member of the Scheme on or before 4 November 2002. This guarantee will only apply to Members who are registered as Unit Holders

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in the Register on 4 November 2002 and remain Members on the date on which the Scheme is wound up. LM Investment Management Limited ABN 68 077 208 461 will ensure that all amounts which are guaranteed under this clause are paid to qualifying Members within 12 months of the date on which the Scheme is wound up.

16. VALUE OF THE SCHEME PROPERTY

The Manager may cause the Scheme Property to be valued at any time in accordance with the Valuation Policy of the Manager.

17. FEES, TAXES, COSTS AND EXPENSES

17.1 Taxes:

The Manager may use the Scheme Property to pay any Tax or other obligation, liability or expense required by any applicable law in relation to:

(a) this Constitution;

(b) any amount incurred or payable by the Manager;

(c) a gift or settlement effected by this Constitution;

(d) the exercise by the Manager of any Power; or

(e) money or investments held by or on behalf of the Manager under this Constitution.

17.2 Payment of Debts:

The Manager may set aside any money from the Scheme Property which, in the Manager's opinion, is sufficient to meet any present or future obligation of the Scheme.

17.3 Fees:

The Manager is entitled to be paid a management fee from the Scheme Property up to 10% per annum of the Net Fund Value in relation to the performance of its duties as detailed in this Constitution and the Law. This fee is to be calculated monthly and paid at such times as the Manager determines.

17.4 The Manager shall be entitled to fees for the following duties:

(a) In relation to the subscription and withdrawal of units;

(b) In relation to the transfer or transmission of Units;

(c) In relation to arranging any finance facility in connection with the purchase of any asset of the Scheme;

(d) In relation to due diligence enquiries generally;

(e) In relation to the sale of real estate or assets of the Scheme Property;

(f) In relation to the promotion and management of the Scheme. This fee is payable monthly;

(g) In relation to the winding-up of the Scheme;

(h) In relation to the performance of its duties and obligations pursuant to the Law and this Constitution.

17.5 The Manager is entitled to be paid a success fee calculated in relation to a reporting period as the difference between the net profit of the Scheme and the net distributor forecast to be paid to Members by the Manager during that reporting period.

17.6 **Costs and Expenses**

The Manager shall be indemnified out of Scheme Property for liabilities or expenses incurred in relation to the performance of its duties; including:

(a) Auditor's fees;

(b) Legal fees and outgoings

(c) Barrister/QC - Legal Counsel Fees;

(d) Fees and expenses incurred in respect of any service providers and/or employees of the Scheme;

(e) All costs, charges and expenses incurred in connection with the acquisition, custody, transfer or disposal of any asset of the Scheme or investments (for example commissions, brokerage, legal fees, bank charges and stamp duty);

(f) Independent expert's or consultant's fees including but not limited to marketing agents, property specialists, surveyors, quantity surveyors, town planners, engineers;

(g) Property report/property consultants fees;

(h) Real estate agent's sales commissions;

(i) Costs of maintenance of any asset of the Scheme ;

(j) Outstanding accounts relating to any asset of the Scheme such as council rates;

(k) Locksmith for changing locks of any asset of the Scheme as appropriate;

(l) Insurance (property and contents);

(m) Removalists for removal of borrower's property as appropriate;

(n) Security guards to attend any asset of the Scheme as appropriate;

(o) Building and/or property inspection report fees - i.e. building, town planning experts and the like;

(p) all ASIC charges;

(q) all costs of supplying Members with copies of this Constitution and any other documents required by the Law to be provided to Members;

(r) all costs and expenses incurred in producing Information Memorandums and Supplementary Information Memorandums or any other disclosure document required by the Law;

(s) reasonable costs incurred in protecting or preserving all assets offered as security;

(t) all liability, loss, cost, expense or damage arising from the proper performance of its duties in connection with the Scheme performed by the Manager or by any agent appointed pursuant to the Law;

(u) any liability, loss, cost, expense or damage arising from the lawful exercise by the Manager and the Custodian of their rights under the Power of Attorney contained in clause 19;

(v) Fees and expenses of any agent or delegate appointed by the Manager;

(w) Bank and government duties and charges on the operation of bank accounts;

(x) Costs, charges and expenses incurred in connection with borrowing money on behalf of the Scheme under the Constitution;

(y) Insurances directly or indirectly protecting the Scheme Property;

(z) Fees and charges of any regulatory or statutory authority;

(aa) Taxes in respect of the Scheme but not Taxes of the Manager [save and except any goods and services or similar tax ("GST")] which are payable by the Manager on its own account;

(bb) Costs of printing and postage of cheques, advices, reports, notices and other documents produced during the management of the Scheme;

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(cc) Expenses incurred in connection with maintaining accounting records and registers of the Scheme and of the Scheme Auditors;

(dd) Costs and disbursements incurred in the preparation and lodgment of returns under the Law, Tax Act or any other laws for the Scheme;

(ee) Costs of convening and holding meetings of Members;

(ff) Costs and disbursements incurred by or on behalf of the Manager in connection with its retirement and the appointment of a substitute;

(gg) Costs and disbursements incurred by the Manager in the initiation, conduct and settlement of any court proceedings;

(hh) Costs of any insurance premiums insuring against the costs of legal proceedings (whether successful or not);

(ii) Costs of advertising the availability of funds for lending;

(jj) Brokerage and underwriting fees;

(kk) If and when the Manager becomes responsible to pay any GST in respect of any services provided to the Scheme or any payments in respect of GST to be made by the Members or the Manager in respect of the Scheme or under the terms of this Constitution then the Manager shall be entitled to be indemnified in respect of such GST from the Scheme Property;

17.7 In the event that the Manager has not performed its duties, the lack of entitlement to payment of fees pursuant to clause 17.3 is only in respect of that part of the payment which relates to the specific lack of proper performance on any given matter. Nothing in this clause shall be interpreted to mean that the Manager is not entitled to be paid fees and expenses for work properly performed.

17.8 In the event of any dispute regarding the payment of fees and expenses, the Manager shall be paid such fees and expenses until the dispute is fully determined. Any overpayment of the Manager shall be repaid forthwith upon the identification of the overpayment.

17.9 The Manager is entitled to recover fees and expenses from the Scheme provided they have been incurred in accordance with this Constitution.

17.10 All fees payable to the Manager are net of any goods and services tax.

18. INDEMNITY AND LIABILITY

18.1 The following clauses apply to the extent permitted by law:

(a) The Manager is not liable for any loss or damage to any person (including any Member) arising out of any matter unless, in respect of that matter, it acted both:

(i) otherwise than in accordance with this Constitution and its duties; and

(ii) without a belief held in good faith that it was acting in accordance with this Constitution or its duties.

In any case the liability of the Manager in relation to the Scheme is limited to the Scheme Property, from which the Manager is entitled to be, and is in fact, indemnified.

(b) In particular, the Manager is not liable for any loss or damage to any person arising out of any matter where, in respect of that matter:

(i) it relied in good faith on the services of, or information or advice from, or purporting to be from, any person appointed by the Manager;

(ii) it acted as required by Law; or

(iii) it relied in good faith upon any signature, marking or documents.

(c) In addition to any indemnity under any Law, the Manager has a right of indemnity out of the Scheme Property on a full indemnity basis, in respect of a matter unless, in respect of that matter, the Manager has acted negligently, fraudulently or in breach of trust.

(d) The Manager is not liable to account to any Member for any payments made by the Manager in good faith to any duly authorised authority of the Commonwealth of Australia or any State or Territory of Australia for taxes or other statutory charges.

19. POWERS OF ATTORNEY

19.1 Each Member by execution of the Application Form or the transfer by which he/she/it acquires Units in the Scheme appoints the Manager and any director officer attorney or substitute nominated by the Manager severally for this purpose as its attorney and agent with the right:

(a) at any time to:

(i) sign any document in relation to any subscription and

withdrawal agreement;

(ii) sign any document in relation to the transfer or transmission of Units;

(iii) sign any variation of this Constitution;

(iv) sign any document required by ASIC to be executed by a Member in respect of the Scheme.

(b) at the request in writing of the Manager the Member must execute separate Powers of Attorney in a form reasonably required by the Manager appointing the Manager as its attorney for the purpose of this clause.

(c) any attorney may exercise its rights notwithstanding that the exercise of the right constitutes a conflict of interest or duty;

19.2 Each Member indemnifies and shall keep indemnified any attorney against any liability, loss, cost, expense or damage arising from the lawful exercise of any right by the attorney under the Power of Attorney.

20. THE REGISTER

20.1 Keeping registers

The Manager must establish and keep a register of Members, and if applicable, the other registers required by the Law.

20.2 Information In registers

To the extent applicable, the registers must be kept in accordance with, and contain the information required by the Law. Otherwise, the Manager may decide what information is included in the registers. If the Law applies, the Manager has the powers conferred under the Law in relation to the register.

20.3 Changes

Every Member must promptly notify the Manager of any change of name or address and the Manager must alter the relevant register accordingly.

21. NOTICES

21.1 A notice or other communication connected with this Constitution has no legal effect unless it is in writing.

21.2 In addition to any other method of service provided by law, the Notice must be:

(a) sent by post, postage prepaid, to the address for the Member in the Manager's register of interests;

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(b) sent by facsimile to the facsimile number of the Member; or

(c) otherwise delivered, including via email, at the address of the addressee of the Member as is subsequently notified.

21.3 A Notice must be treated as given and received:

(a) if sent by post, on the 2nd Business Day (at the address to which it is posted) after posting;

(b) if sent by facsimile or electronically before 5.00 p.m. on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of delivery.

21.4 Despite clause 21.3(ii) a facsimile is not treated as given or received unless at the conclusion of the transmission the sender's facsimile machine issues a transmission report which indicates that the relevant number of pages comprised in the Notice have been sent.

21.5 A Notice sent or delivered in a manner provided by clause 21.2 must be treated as validly given to and received by the party to which it is addressed even if:

(a) the addressee has been liquidated or deregistered or is absent from the place at which the Notice is delivered or to which it is sent; or

(b) the notice is returned unclaimed.

21.6 Any Notice by a party may be given and may be signed by the solicitor for the party.

21.7 Any Notice to a party may be given to the solicitor for the party by any of the means listed in clause 21.2 to the solicitor's business address or facsimile number as the case may be.

22. LIABILITY OF MEMBERS

22.1 The liability of each Member, whether actual, contingent or prospective, is limited to the unpaid Issue Price of his/her/its Units except if the Manager and the relevant Member agree otherwise in writing that the liability of a Member may be further limited or waived.

22.2 A creditor or other person claiming against the Manager as trustee of the Scheme has no recourse against a Member and no Member is personally liable to indemnify the Manager, any creditor of the Manager or any person claiming against the Manager in respect of any actual, contingent, prospective or other liability of the Manager in relation to the Scheme.

23. APPOINTMENT AND REMOVAL OF TRUSTEE

23.1 Retirement or Resignation of Trustee

(a) The Manager may retire upon giving 3 months' notice to the Members of its desire to do so.

(b) The Manager must resign:

(i) if it is removed as provided by law;

(ii) if (being a corporation) it becomes an externally-administered body corporate as defined in the *Corporations Act 2001;* or

(iii) if (being a natural person) he or she is found to be of unsound mind or becomes bankrupt.

23.2 Unit Holders May Appoint New Trustee

The holders of not less than 50% of the Units on Issue may by notice in writing appoint a new Manager to fill a vacancy in the office of Manager.

23.3 Transfer of Records

Upon the resignation, retirement, or removal of the Manager, the Manager must hand to the new Trustee all books, records, documents and other matters pertaining to the Scheme and at the expense of the Scheme do all things necessary to transfer legal title and the assets of the Scheme to the new Trustee.

23.4 Deed of Adoption by New Trustee

The new Trustee appointed under clause 23.2 must execute a deed in a form approved by the holders of not less than 50% of the Units on Issue by which the new Trustee undertakes to the Members to carry out the obligations of the Trustee under this Deed.

24. CHANGING THE CONSTITUTION

24.1 This Constitution may be modified or repealed or replaced with a new Constitution by the Manager if the Manager reasonably considers the change will not adversely affect Members' rights or is deemed necessary to conduct the affairs of the Scheme.

24.2 The Manager must send a copy of the Scheme's Constitution to a Member of the Scheme within seven (7) days if the Member:

(a) asks the Manager in writing for the copy; and

(b) pays any fee (up to the prescribed amount) required by the Manager

25. ACCOUNTS AND REPORTS

(a) The accounts of the Scheme must be kept and prepared by the Manager in accordance with applicable Accounting Standards and the Law.

(b) The Manager must prepare and make available to Members the financial statements of the Scheme for each financial year.

(c) The Manager may make the financial statements available to Members by either publishing the statements on the Manager's internet site, emailing the statements to individual Members or by sending the statements to individual Members by facsimile or prepaid post.

26 OTHER ACTIVITIES AND OBLIGATIONS OF THE MANAGER

26.1 Subject to the Law, nothing in this Constitution restricts the Manager (or its associates) from:

(a) dealing with itself (as manager, trustee or responsible entity of another trust or scheme or in another capacity);

(b) being interested in any contract or transaction with itself (as manager, trustee or responsible entity of another trust or managed investment scheme or in another capacity) or with any Member or retaining for its own benefit profits or benefits derived from any such contract or transaction; or

(c) acting in the same or similar capacity in relation to any other trust or managed investment scheme.

26.2 Other Obligations All obligations of the Manager which might otherwise be implied by Law are expressly excluded to the extent permitted by Law.

27 GOVERNING LAW

This Deed is governed by the Laws of the State of Queensland. The Manager and the Members submit to the non-exclusive jurisdiction of courts exercising jurisdiction there.

EXECUTED AS A DEED POLL:

GIVEN under the Common Seal of LM INVESTMENT MANAGEMENT LIMITED ACN 077 208 461 by authority of a resolution of the Board of Directors under the hands of a Director and the Secretary who certify that they are the proper officers to affix this seal

Director

Director/Secretary

Justice of the Peace/Solicitor

Lawyers | McCullough Robertson

Supplemental deed poll

LM Investment Management Limited ACN 077 208 461

Version: 1

Level 11 Central Plaza Two 66 Eagle Street Brisbane QLD 4000 | GPO Box 1855 Brisbane QLD 4001 Australia | **ABN** 42 721 345 951
Telephone 07 3233 8888 | **Fax** 07 3229 9949 | **Web** www.mccullough.com.au

Supplemental deed poll

Dated 22 February 2011

By

Manager **LM Investment Management Limited ACN 077 208 461**

of Level 4, 9 Beach Road Surfers Paradise, Queensland

In favour of

Members

Background

A The Manager is the trustee of the Scheme.

B Clause 24.1 of the Constitution allows the Manager to modify, repeal or replace the Constitution if the Manager reasonable considers the change will not adversely affect Members' rights.

C The Manager is satisfied the changes contemplated by this supplemental deed do not adversely affect Members' rights. This document is made with the intent that the Manager and each Member will be bound by it.

Agreed terms

1 Amendments to Constitution

1.1 Withdraw provisions - subclause 7.3(e)

Sub-clauses 7.3(e) (i),(iii) and (iv) are to be deleted and replaced with sub-clauses 7.3(e) (i),(iii) and (iv) as set out in the schedule to this supplemental deed.

1.2 Definitions – clause 1.1

Definitions for 'Related Body Corporate' as set out in the schedule to this supplemental deed are to be inserted into clause 1.1 of the Constitution.

2 Trust not confirmed

(a) Nothing expressly or impliedly contained in this supplemental deed (including the recitals) is effective to confirm, declare or otherwise acknowledge the trust declared under the original constitution, or to impress any new or additional trusts upon property held on trust as at the date of this supplemental deed.

(b) Nothing in this supplemental deed should be interpreted as creating any new or further trust and at all times, the Scheme remains a simple trust.

3 Manager and Members bound

The Manager and the Members are bound by the terms of the Constitution as amended by this supplemental deed.

4 Governing law

This supplemental deed poll will be construed in accordance with the laws of Queensland.

5 Definitions and interpretation

5.1 Definitions

Terms defined in the Constitution have the same meanings when used in this document unless the context requires otherwise.

5.2 Interpretation

This document must be interpreted in accordance with the Constitution.

1 Subclause 7.3(e)

(i) if the investment is in A Class Units and is made in Australian dollars, the Member will be deemed to have elected to renew their investment in the Scheme for a 3 month Investment Term in Australian dollars;

(iii) if the investment is in B Class Units and is made in Australian dollars the Member will be deemed to have elected to renew their investment in the Scheme for a 12 month Investment Term (unless the initial Investment Term is shorter or longer than 12 months in which case the Member will be deemed to have elected to renew their investment in the Scheme for the initial investment term) in Australian dollars;

(iv) if the investment is in B Class Units and is made in a Foreign Currency the Member will be deemed to have elected to renew their investment in the Scheme for a 12 month Investment Term (unless the initial Investment Term is shorter or longer than 12 months in which case the Member will be deemed to have elected to renew their investment in the Scheme for the initial investment term) and applied to hedge their reinvestment in the originally nominated currency.

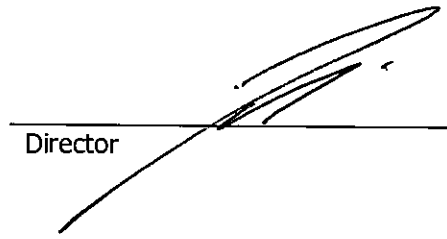
2 Clause 1.1

"**Related Corporation**" means a body corporate that would be a related party of the Manager for the purposes of sections 208 and 601LC of the Law, if the Manager was the responsible entity of a registered managed investment scheme.

Execution

EXECUTED as a deed poll

Executed by
LM Investment Management Limited ACN 077 208 461 as trustee for LM Managed Performance Fund by:



▲ Director

▲ Director/Secretary

EGHARD VAN DER HOVEN
▲ Full name of director

FRANCENE MULDER
▲ Full name of director/secretary

Supplemental Deed Poll

LM Investment Management Limited

Amending the Constitution for LM Managed Performance Fund

Supplemental Deed Poll

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Supplemental Deed Poll

Date	23 October 2012
Party	**LM Investment Management Limited** (ACN 077 208 461) incorporated in Queensland of Level 4, 9 Beach Road, Surfers Paradise, Queensland (the ***Manager***).
Recitals	
A	The Manager is the trustee of the trust known as the LM Managed Performance Fund (the ***Trust***).
B	Clause 24 of the Constitution provides that the Constitution may be modified if the Manager reasonably considers the change will not adversely affect Members' rights or is deemed necessary to conduct the affairs of the Trust.
C	The Manager amends the Constitution to the extent set out in this Supplemental Deed Poll and reasonably considers such amendments will not adversely affect the Members' rights.

It is declared as follows.

1. Definitions and Interpretation

1.1 Definitions

In this Supplemental Deed Poll including the Recitals, the following definitions apply unless the context otherwise requires.

Constitution means the constitution constituting the trust, as amended from time to time.

Effective Time means the date of this Supplemental Deed Poll.

Member means a person registered as a holder of units in the Trust (including persons registered jointly).

1.2 Interpretation

(a) Terms used but not defined in this Supplemental Deed Poll have the same meanings given to them in the Constitution.

(b) Clauses 1.1 and 1.2 of the Constitution apply to this Supplemental Deed Poll as if set out in this Supplemental Deed Poll.

1.3 Benefit of this Supplemental Deed Poll

This Supplemental Deed Poll is made by the Manager with the intent that the benefit of this Supplemental Deed Poll shall enure to the benefit of Members jointly and severally.

2. Amendment of Constitution

The Manager amends the Constitution so that, on and from the Effective Time, the Constitution is amended as set out in the schedule.

3. No Resettlement

The Manager confirms that it is not by this Supplemental Deed Poll intending to:

(a) resettle or redeclare the Trust declared under the Constitution; or

(b) cause the transfer, vesting or accruing of any property comprising the assets of the Trust in any person.

4. Governing Law and Jurisdiction

This Supplemental Deed Poll is governed by the laws of Queensland. In relation to it and related non-contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

Supplemental Deed Poll

Executed and delivered as a Deed in Queensland

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **LM Investment Management Limited:**

Director Signature

EGHARD VAN DER HOVEN

Print Name

Director/~~Secretary~~ Signature

PETER CHARLES DRAKE

Print Name

Schedule

1. Insert the following definitions immediately after the definition of "B Class Unit" in clause 1.1:

   "C Class Unit" means a Unit in the Scheme that the Manager determines is a C Class Unit (and includes all sub-classes of such C Class Units);

   "D Class Unit" means a Unit in the Scheme that the Manager determines is a D Class Unit (and includes all sub-classes of such D Class Units);

   "E Class Unit" means a Unit in the Scheme that the Manager determines is an E Class Unit (and includes all sub-classes of such E Class Units);

   "F Class Unit" means a Unit in the Scheme that the Manager determines is an F Class Unit (and includes all sub-classes of such F Class Units).

2. Delete the words "otherwise includes A Class Units and B Class Units;" in the definition of "Unit" in clause 1.1 and replace with the following "otherwise includes A, B, C, D, E and F Class Units;"

3. In clause 3.2:

   (a) delete the words "each sub Class of A Class Units and sub Class of B Class Units" and replace with "each sub Class of A, B, C, D, E and F Class Units";

   (b) delete the word "difference" and replace with "different";

   (c) delete the words "Without limitation B Class Units" and replace with "Without limitation B, D and F Class Units"; and

   (d) delete the words "Issue Price for the B Class Units" and replace with "Issue Price for the B, D or F Class Units (as the case may be)".

4. Delete clause 6.4 and insert in its place the following new clauses 6.4-6.8:

   "6.4 The issue price of each sub Class of C Class Units shall be the amount of "F" in the following formula calculated as at the close of business on the Business Day prior to issue:

   $$\frac{(A / B \times D) + E}{D} = F$$

   Where:

   A = Net Fund Value

   B = Total number of all Units on issue

   D = total number of Units on issue in the sub-class of C Class Unit in respect of which the issue price is being calculated ("Relevant Sub Class")

   E = Distributions accrued but not paid to Members holding the Units in the Relevant Sub Class since the Valuation Date.

6.5 The issue price of each sub Class of D Class Units shall be the amount of "F" in the following formula calculated as at the close of business on the Business Day prior to issue:

$$\frac{(A / B \times D) + E}{D} = F$$

Where:

A = Net Fund Value

B = Total number of all Units on issue

D = total number of Units on issue in the sub-class of D Class Unit in respect of which the issue price is being calculated ("Relevant Sub Class")

E = Distributions accrued but not paid to Members holding the Units in the Relevant Sub Class since the Valuation Date.

6.6 The issue price of each sub Class of E Class Units shall be the amount of "F" in the following formula calculated as at the close of business on the Business Day prior to issue:

$$\frac{(A / B \times D) + E}{D} = F$$

Where:

A = Net Fund Value

B = Total number of all Units on issue

D = total number of Units on issue in the sub-class of E Class Unit in respect of which the issue price is being calculated ("Relevant Sub Class")

E = Distributions accrued but not paid to Members holding the Units in the Relevant Sub Class since the Valuation Date.

6.7 The issue price of each sub Class of F Class Units shall be the amount of "F" in the following formula calculated as at the close of business on the Business Day prior to issue:

$$\frac{(A / B \times D) + E}{D} = F$$

Where:

A = Net Fund Value

B = Total number of all Units on issue

D = total number of Units on issue in the sub-class of F Class Unit in respect of which the issue price is being calculated ("Relevant Sub Class")

E = Distributions accrued but not paid to Members holding the Units in the Relevant Sub Class since the Valuation Date.

6.8 The purpose of the above calculations is to reflect differential Unit Issue Prices. An A Class Unit Issue Price is not intended to reflect accrued but unpaid distributions. A B, C, D, E and F Class Unit Issue Price is intended to reflect accrued but unpaid distributions for the relevant sub-class of B, C, D, E and F Class Unit holders."

5. In clause 7.3(e)(iii) delete the words "B Class Units" and replace with "B, C, D, E or F Class Units".

6. In clause 7.3(e)(iv) delete the words "B Class Units" and replace with "B, C, D, E or F Class Units".

7. In clause 7.8:

   (a) delete the words "A Class Unit or each B Class Unit (including each B Unit sub Class)" and replace with "A, B, C, D, E and F Class Unit (including each sub-Class)"; and

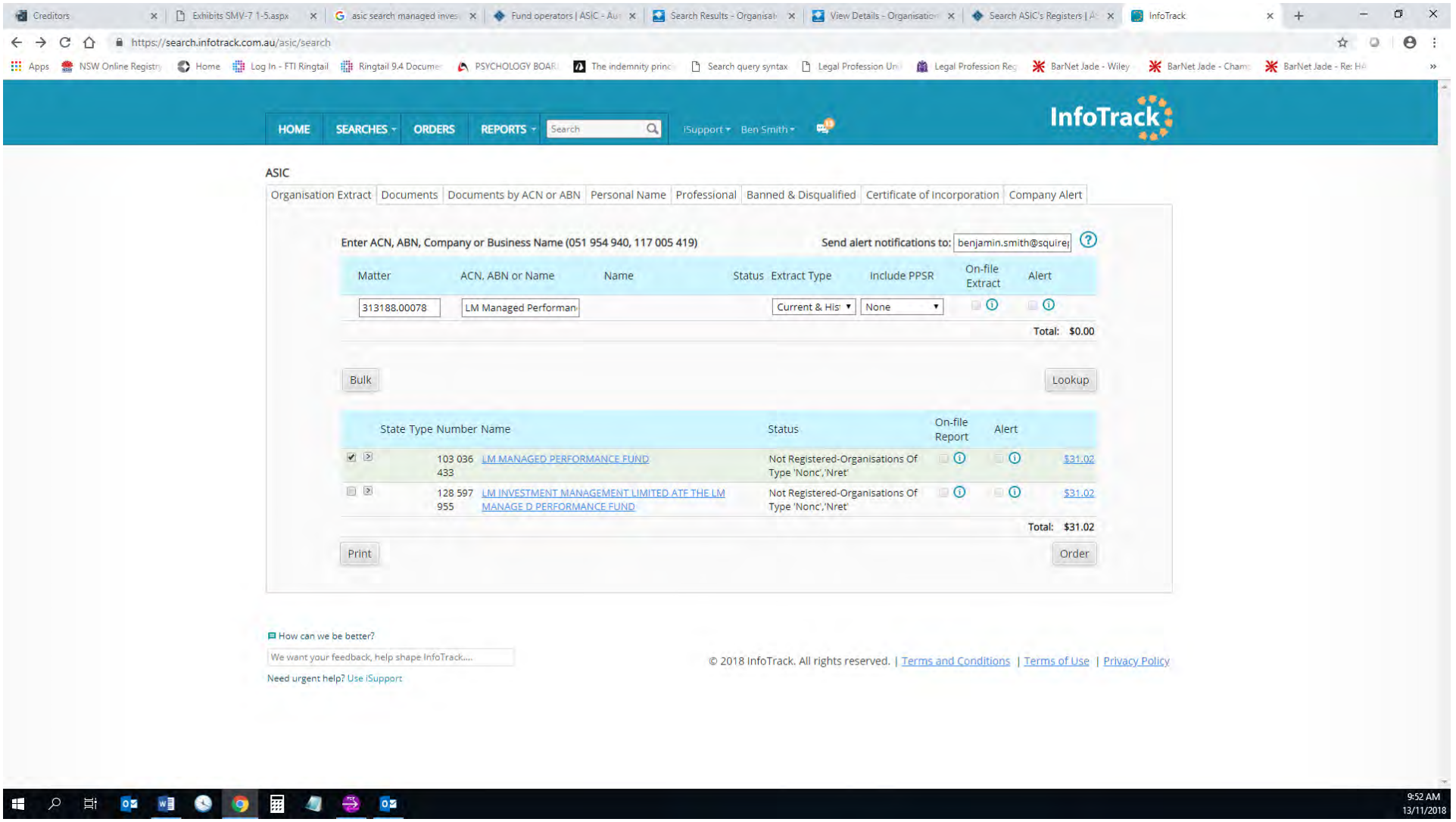
   (b) insert the words "for that Class of Unit" immediately after the words "Issue Price" at the end of clause 7.8.

8. Delete clause 11.1(b) and replace with the following:

   "(b) For B, D and F Class Unit holders the Distribution Period is one calendar month commencing on the 1st day of each calendar month, or as otherwise determined by the Manager in its absolute discretion. For C and E Class Unit holders the Distribution Period is each quarter (ending on 31 March, 30 June, 30 September and 31 December each year), or as otherwise determined by the Manager in its absolute discretion."

9. In clause 11.3(c) delete the words "For each Distribution Period" and replace with "Subject to the rights, restrictions and obligations attaching to any particular Unit or Class, for each Distribution Period".

10. In clause 17.11 insert immediately at the end of that clause "This includes waiver of such remuneration in favour of certain Members only, or in a manner that benefits certain Members only."


Creditors
Exhibits SMV-7 1-5.aspx
asic search managed inves
Fund operators | ASIC - Aus
Search Results - Organisat
View Details - Organisation
Search ASIC's Registers | A
InfoTrack
https://search.infotrack.com.au/asic/search
Apps
NSW Online Registry
Home
Log In - FTI Ringtail
Ringtail 9.4 Docume
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Ben Smith
InfoTrack
ASIC
Organisation Extract
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Personal Name
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Banned & Disqualified
Certificate of Incorporation
Company Alert
Enter ACN, ABN, Company or Business Name (051 954 940, 117 005 419)
Send alert notifications to:
benjamin.smith@squirep
Matter
ACN, ABN or Name
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Include PPSR
On-file Extract
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ASIC
Current Organisation Extract

ASIC Data Extracted 17/01/2019 at 17:49

This extract contains information derived from the AustralianSecurities and Investment Commission's (ASIC) database undersection 1274A of the Corporations Act 2001.Please advise ASIC of any error or omission which you may identify.

- 089 343 288 LM FIRST MORTGAGE INCOME FUND -

ARSN (Australian Registered Scheme Number):	089 343 288	**Document No.**
ABN:	13 089 343 288	
Current Name:	LM FIRST MORTGAGE INCOME FUND	
Registered in:		
Registration Date:	28/09/1999	
Review Date:	28/09/2019	
Company Bounded By:		

- Current Organisation Details -

Name:	LM FIRST MORTGAGE INCOME FUND	026231974
Name Start Date:	31/05/2007	
Status:	Winding Up Managed Investments Schemes	
Type:	Managed Investment Scheme	
Class:		
Sub Class:		

- Company Addresses -

- Company Officers -

Note:
A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.
* Check documents listed under ASIC Documents Received for recent changes.

Responsible Entity

Name:	077 208 461 LM INVESTMENT MANAGEMENT LIMITED	8E0071298
Address:	C/- FTI CONSULTING C/- FTI CONSULTING LEVEL 20 345 QUEEN STREET BRISBANE QLD 4000	
Appointment Date:	28/09/1999	
Cease Date:	//	
Abn:	68 077 208 461	

Compliance Plan Auditors

Name:	MICHAEL JAMES REID	023038927
Address:	Address Unknown	
Birth Details:	//	
Appointment Date:	24/07/2006	
Cease Date:	//	

Scheme Auditor

Name:	024 870 595 ERNST & YOUNG	020201836
Address:	LEVEL 5 WATERFRONT PLACE 1 EAGLE STREET BRISBANE QLD 4000	
Appointment Date:	04/03/2004	
Cease Date:	//	

- Share Structure -

***Note:**
Share details are not provided if:
(a) The company is not limited by shares; or
(b) The company has been registered less than 18 months and the first Annual Return has not been lodged. Check ASIC Documents section for recent changes. Documents pertaining to Shares may be ordered via DOCIMAGE.

- Share/Interest Holding -

- External Administration Documents -

There are no external administration documents held for this organisation.

- Charges -

There are no charges held for this organisation.

Notes:
On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.
At that time ASIC transferred all details of current charges to the PPS Registrar.
ASIC can only provide details of satisfied charges prior to that date.
Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au

- Document List -

Notes:
* Documents already listed under Registered Charges are not repeated here.
* Data from Documents with no Date Processed are not included in this Extract.
* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
524	23/08/2018	24/08/2018	6	07/08/2018	030341754
524L	Presentation of Accounts & Statement Accounts of Receiver				
5120	15/03/2018	15/03/2018	2	15/03/2018	501518062
5120	Notice of Exemption Re Managed Investment Scheme				
524	02/03/2018	09/03/2018	6	07/02/2018	030256239
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	30/08/2017	05/09/2017	6	07/08/2017	030126386
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	01/03/2017	14/03/2017	6	07/02/2017	029825810
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	05/09/2016	06/10/2016	6	07/08/2016	029751487
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	04/03/2016	15/03/2016	6	07/02/2016	029511108
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	26/08/2015	01/09/2015	6	07/08/2015	029296952
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	03/03/2015	12/03/2015	6	07/02/2015	029210664
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	03/09/2014	12/09/2014	6	07/08/2014	029081444
524L	Presentation of Accounts & Statement Accounts of Receiver				
524	07/03/2014	01/04/2014	6	07/02/2014	028852308
524L	Presentation of Accounts & Statement Accounts of Receiver				
5138	07/05/2013	29/05/2013	2	06/05/2013	026231974
5138A	Notification of Commencement or Completion of Scheme Windingup - Commencement of Winding Up				
7053	21/12/2012	21/12/2012	5	16/11/2012	028183433
7053	Disclosure Notice				
5111	29/11/2012	07/01/2013	5	30/06/2012	028382967
5111	Audit Report on Compliance Plan				
388	19/11/2012	05/12/2012	53	30/06/2012	028335516
388B	Financial Report Financial Report - Registered Scheme				
5101	26/10/2012	26/10/2012	5	26/10/2012	028183017
5101B	Constitution For Managed Investment Scheme Modification Of Constitution				

5101	16/05/2012	17/05/2012	21	16/05/2012	027850151
5101B	Constitution For Managed Investment Scheme Modification Of Constitution				
7051	15/03/2012	22/03/2012	32	31/12/2011	028008721
7051	Half Yearly Reports				
388	19/09/2011	04/10/2011	56	30/06/2011	020500688
388B	Financial Report Financial Report - Registered Scheme				
5111	19/09/2011	04/10/2011	4	30/06/2011	027613174
5111	Audit Report on Compliance Plan				
7051	28/06/2011	29/06/2011	30	31/12/2010	027577581
7051	Half Yearly Reports				
5102	22/03/2011	23/03/2011	78	16/03/2011	020500652
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
5111	06/10/2010	16/11/2010	5	30/06/2010	027106724
5111	Audit Report on Compliance Plan				
388	06/10/2010	15/11/2010	55	30/06/2010	027353931
388B	Financial Report Financial Report - Registered Scheme				
7053	10/09/2010	10/09/2010	13	30/06/2010	026654419
7053	Disclosure Notice				
7051	09/06/2010	16/06/2010	26	31/12/2009	026593607
7051	Half Yearly Reports				
5120	11/11/2009	12/11/2009	7	11/11/2009	020500491
5120	Notice of Exemption Re Managed Investment Scheme				
5120	11/11/2009	18/11/2009	0	11/11/2009	020500486
5120	Notice of Exemption Re Managed Investment Scheme				
491	26/10/2009	09/12/2009	3	29/09/2009	026041849
491	Change to Scheme Details				
5111	30/09/2009	14/10/2009	5	30/06/2009	023417689
5111	Audit Report on Compliance Plan				
388	01/09/2009	05/10/2009	52	30/06/2009	026048018
388B	Financial Report Financial Report - Registered Scheme				
7051	18/06/2009	22/06/2009	25	31/12/2008	024949181
7051	Half Yearly Reports				
5111	15/05/2009	29/05/2009	5	30/06/2008	025637392
5111	Audit Report on Compliance Plan				
5120	14/04/2009	08/05/2009	5	14/04/2009	024672203

5120	Notice of Exemption Re Managed Investment Scheme				
5122	14/04/2009	08/05/2009	5	14/04/2009	024672204
5122	Notice of Declaration Re Managed Investment Scheme				
5102	20/03/2009	24/03/2009	2	13/03/2009	024506845
5102B	Compliance Plan For Managed Investment Scheme Modification Of Compliance Plan				
388	18/03/2009	31/03/2009	52	30/06/2008	025519022
388B	Financial Report Financial Report - Registered Scheme				
5102	01/12/2008	02/12/2008	77	28/11/2008	024506463
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
491	06/11/2008	08/01/2009	3	02/10/2008	025081742
491	Change to Scheme Details				
5101	11/04/2008	11/04/2008	41	11/04/2008	020938294
5101C	Constitution For Managed Investment Scheme Replacement Constitution				
5102	10/04/2008	15/04/2008	76	10/04/2008	019981074
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
7051	14/03/2008	29/04/2008	22	31/12/2007	024664207
7051	Half Yearly Reports				
491	06/12/2007	17/01/2008	14	29/09/2007	024401787
491	Change to Scheme Details				
5111	28/09/2007	11/10/2007	4	30/06/2007	024230093
5111	Audit Report on Compliance Plan				
388	25/09/2007	04/10/2007	40	30/06/2007	024111855
388B	Financial Report Financial Report - Registered Scheme				
5102	01/06/2007	01/06/2007	68	31/05/2007	020938161
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
5101	31/05/2007	31/05/2007	40	31/05/2007	019979890
5101C	Constitution For Managed Investment Scheme Replacement Constitution				
5140	31/05/2007	31/05/2007	1	31/05/2007	019979888
5140	Notification of Proposed Change in Name of Scheme				
7051	16/03/2007	23/04/2007	22	31/12/2006	023659004
7051	Half Yearly Reports				
5111	02/10/2006	11/10/2006	3	30/06/2006	023164842

5111	Audit Report on Compliance Plan				
5114	11/09/2006	13/09/2006	1	11/09/2006	023038927
5114	Notification of Request By Responsible Entity to Change Compliance Plan Auditor				
388	28/08/2006	29/08/2006	42	30/06/2006	023134667
388B	Financial Report Financial Report - Registered Scheme				
5101	07/07/2006	12/07/2006	37	07/07/2006	022819103
5101C	Constitution For Managed Investment Scheme Replacement Constitution				
5102	04/07/2006	05/07/2006	68	30/06/2006	020500396
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
5102	31/05/2006	02/06/2006	7	22/05/2006	021674014
5102B	COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME MODIFICATION OF COMPLIANCE PLAN				
5102	28/04/2006	31/05/2006	6	21/04/2006	021677470
5102B	COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME MODIFICATION OF COMPLIANCE PLAN				
5101	24/04/2006	24/04/2006	4	24/04/2006	019979866
5101B	CONSTITUTION FOR MANAGED INVESTMENT SCHEME MODIFICATION OF CONSTITUTION				
7051	15/03/2006	28/03/2006	21	31/12/2005	022837009
7051	HALF YEARLY REPORTS				
491	24/10/2005	14/11/2005	6	29/09/2005	022372274
491	CHANGE TO SCHEME DETAILS				
5111	26/09/2005	29/09/2005	3	30/06/2005	022236928
5111	AUDIT REPORT ON COMPLIANCE PLAN				
388	14/09/2005	19/09/2005	35	30/06/2005	022294914
388B	FINANCIAL REPORT FINANCIAL REPORT - REGISTERED SCHEME				
5101	06/06/2005	07/06/2005	37	06/06/2005	020945596
5101C	CONSTITUTION FOR MANAGED INVESTMENT SCHEME REPLACEMENT CONSTITUTION				
5102	06/06/2005	20/06/2005	64	06/06/2005	020945597
5102C	COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME REPLACEMENT COMPLIANCE PLAN				
7051	08/03/2005	09/03/2005	15	31/12/2004	020886294
7051	HALF YEARLY REPORTS				
491	25/10/2004	29/10/2004	5	29/09/2004	019304539
491	CHANGE TO SCHEME DETAILS				

388	27/09/2004	01/10/2004	26	30/06/2004	020695850
388B	FINANCIAL REPORT FINANCIAL REPORT - REGISTERED SCHEME				
5111	27/09/2004	01/10/2004	3	30/06/2004	020695842
5111	AUDIT REPORT ON COMPLIANCE PLAN				
5102	12/08/2004	16/08/2004	53	11/08/2004	017914997
5102C	COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME REPLACEMENT COMPLIANCE PLAN				
5114	23/04/2004	14/05/2004	5	23/04/2004	020201988
5114	NOTIFICATION OF REQUEST BY RESPONSIBLE ENTITY TO CHANGE COMPLIANCE PLAN AUDITOR				
7051	12/03/2004	18/03/2004	14	31/12/2003	020078574
7051	HALF YEARLY REPORTS				
5137	10/03/2004	21/04/2004	3	04/03/2004	020201836
5137	NOTIFICATION OF APPOINTMENT OF SCHEME AUDITOR				
5133	10/03/2004	21/04/2004	1	10/03/2004	020201823
5133B	NOTIFICATION OF RESIGNATION, REMOVAL OR CESSATION OF SCHEME AUDITOR - REMOVAL OF SCHEME AUDITOR				
5101	08/03/2004	15/03/2004	36	08/03/2004	019199829
5101B	CONSTITUTION FOR MANAGED INVESTMENT SCHEME MODIFICATION OF CONSTITUTION				
5102	08/03/2004	31/03/2004	4	28/02/2004	017914799
5102B	COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME MODIFICATION OF COMPLIANCE PLAN				
5137	12/02/2004	25/02/2004	2	29/09/1999	019860362
5137	NOTIFICATION OF APPOINTMENT OF SCHEME AUDITOR				
491	12/01/2004	17/01/2004	12	28/09/2003	017066693
491	CHANGE TO SCHEME DETAILS				
5102	28/10/2003	28/01/2004	52	28/10/2003	019682015
5102C	COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME REPLACEMENT COMPLIANCE PLAN				
388	15/09/2003	19/09/2003	23	30/06/2003	019579759
388B	FINANCIAL REPORT FINANCIAL REPORT - REGISTERED SCHEME				
5111	15/09/2003	19/09/2003	4	30/06/2003	019579752
5111	AUDIT REPORT ON COMPLIANCE PLAN				
7160	15/09/2003	16/01/2004	10	30/06/2003	019579729
7160A	ANNUAL RETURN - MANAGED INVESTMENT SCHEME ANNUAL RETURN - MIS - BALANCE DETAILS				
7051	14/03/2003	18/03/2003	14	31/12/2002	019059904

7051 HALF YEARLY REPORTS

5102 23/10/2002 14/11/2002 2 16/10/2002 017914180
5102B COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME MODIFICATION OF COMPLIANCE PLAN

7160 30/09/2002 04/12/2002 7 30/06/2002 018380948
7160A ANNUAL RETURN - MANAGED INVESTMENT SCHEME ANNUAL RETURN - MIS - BALANCE DETAILS

5111 30/09/2002 29/10/2002 4 30/06/2002 018380935
5111 AUDIT REPORT ON COMPLIANCE PLAN

7160 30/09/2002 04/12/2002 5 30/06/2001 018380922
7160A ANNUAL RETURN - MANAGED INVESTMENT SCHEME ANNUAL RETURN - MIS - BALANCE DETAILS

7160 30/09/2002 06/05/2003 5 30/06/2000 018380914
7160A ANNUAL RETURN - MANAGED INVESTMENT SCHEME ANNUAL RETURN - MIS - BALANCE DETAILS

388 30/09/2002 28/10/2002 23 30/06/2002 016667196
388B FINANCIAL REPORT FINANCIAL REPORT - REGISTERED SCHEME

5101 23/07/2002 23/07/2002 3 23/07/2002 017925494
5101B CONSTITUTION FOR MANAGED INVESTMENT SCHEME MODIFICATION OF CONSTITUTION

766C 22/07/2002 23/07/2002 1 22/07/2002 018187077
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 017 448 360

7051 15/03/2002 20/03/2002 11 31/12/2001 017993424
7051 HALF YEARLY REPORTS

388 01/11/2001 07/11/2001 21 30/06/2001 017499136
388B FINANCIAL REPORT FINANCIAL REPORT - REGISTERED SCHEME

5111 31/10/2001 04/12/2001 4 30/06/2001 016871199
5111 AUDIT REPORT ON COMPLIANCE PLAN

766C 17/09/2001 18/09/2001 5 17/09/2001 017448361
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 014 877 507

764H 17/09/2001 18/09/2001 29 25/09/2001 017448360
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 018 187 077
Altered by 018 187 077
Altered by 018 187 077

766C 17/09/2001 18/09/2001 0 17/09/2001 016545925

766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 014 877 507

764H 17/09/2001 18/09/2001 0 25/09/2001 016545926
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME

5102 13/06/2001 19/06/2001 4 13/06/2001 016545724
5102B COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME MODIFICATION OF COMPLIANCE PLAN

5101 13/06/2001 18/06/2001 5 13/06/2001 016545725
5101B CONSTITUTION FOR MANAGED INVESTMENT SCHEME MODIFICATION OF CONSTITUTION

7051 14/03/2001 23/03/2001 11 31/12/2000 017081531
7051 HALF YEARLY REPORTS

388 27/10/2000 15/11/2000 20 30/06/2000 011691382
388B FINANCIAL REPORT FINANCIAL REPORT - REGISTERED SCHEME

754C 11/08/2000 11/08/2000 24 11/08/2000 014793868
754C REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Alters 016 454 351

764H 30/05/2000 01/06/2000 27 07/06/2000 016454351
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 016 545 723
Altered by 014 793 868
Altered by 014 793 868
Altered by 014 793 868
Altered by 014 793 868

5101 17/03/2000 21/03/2000 3 17/03/2000 016110608
5101B CONSTITUTION FOR MANAGED INVESTMENT SCHEME MODIFICATION OF CONSTITUTION

764 29/10/1999 04/11/1999 20 29/10/1999 015883237
764C COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)

5100 01/09/1999 28/09/1999 2 01/09/1999 014793385
5100A APPLICATION FOR REGISTRATION OF MANAGED INVESTMENT SCHEME - NEW SCHEME

5101 01/09/1999 28/09/1999 34 01/09/1999 014793387
5101A CONSTITUTION FOR MANAGED INVESTMENT SCHEME INITIAL SCHEME CONSTITUTION

5102 01/09/1999 28/09/1999 11 01/09/1999 014793388
5102A COMPLIANCE PLAN FOR MANAGED INVESTMENT SCHEME INITIAL SCHEME COMPLIANCE PLAN

5103 01/09/1999 28/09/1999 1 01/09/1999 014793386
5103 DIRECTORS STATEMENT

- Financial Reports -

Document No.	Balance Date	Report Due	AGM Due	Extended AGM Due	AGM Held	Outstanding
011691382	30/06/2000	30/09/2000	//	//	//	No
017499136	30/06/2001	30/09/2001	//	//	//	No
016667196	30/06/2002	30/09/2002	//	//	//	No
019579759	30/06/2003	30/09/2003	//	//	//	No
020695850	30/06/2004	30/09/2004	//	//	//	No
022294914	30/06/2005	30/09/2005	//	//	//	No
023134667	30/06/2006	31/10/2006	//	//	//	No
024111855	30/06/2007	30/09/2007	//	//	//	No
025519022	30/06/2008	30/09/2008	//	//	//	No
026048018	30/06/2009	30/09/2009	//	//	//	No
027353931	30/06/2010	30/09/2010	//	//	//	No
020500688	30/06/2011	30/09/2011	//	//	//	No
028335516	30/06/2012	30/09/2012	//	//	//	No

- Company Contact Addresses -

*** End of Document ***

ASIC
Current Organisation Extract

ASIC Data Extracted 17/01/2019 at 17:51

This extract contains information derived from the AustralianSecurities and Investment Commission's (ASIC) database undersection 1274A of the Corporations Act 2001.Please advise ASIC of any error or omission which you may identify.

- 133 497 917 LM AUSTRALIAN INCOME FUND -

ARSN (Australian Registered Scheme Number):	133 497 917	**Document No.**
ABN:		
Current Name:	LM AUSTRALIAN INCOME FUND	
Registered in:		
Registration Date:	14/10/2008	
Review Date:	14/10/2019	
Company Bounded By:		

- Current Organisation Details -

Name:	LM AUSTRALIAN INCOME FUND	028785309
Name Start Date:	13/11/2012	
Status:	Winding Up Managed Investments Schemes	
Type:	Managed Investment Scheme	
Class:		
Sub Class:		

- Company Addresses -

- Company Officers -

Note:
A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.
* Check documents listed under ASIC Documents Received for recent changes.

Responsible Entity

Name:	077 208 461 LM INVESTMENT MANAGEMENT LIMITED	8E0071298
Address:	C/- FTI CONSULTING C/- FTI CONSULTING LEVEL 20 345 QUEEN STREET BRISBANE QLD 4000	
Appointment Date:	14/10/2008	
Cease Date:	//	
Abn:	68 077 208 461	

Compliance Plan Auditors

Name:	PAULA ANN MCLUSKIE	024506039
Address:	Address Unknown	
Birth Details:	//	
Appointment Date:	14/10/2008	
Cease Date:	//	

- Share Structure -

***Note:**
Share details are not provided if:
(a) The company is not limited by shares; or
(b) The company has been registered less than 18 months and the first Annual Return has not been lodged. Check ASIC Documents section for recent changes. Documents pertaining to Shares may be ordered via DOCIMAGE.

- Share/Interest Holding -

- External Administration Documents -

There are no external administration documents held for this organisation.

- Charges -

There are no charges held for this organisation.

Notes:
On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.
At that time ASIC transferred all details of current charges to the PPS Registrar.
ASIC can only provide details of satisfied charges prior to that date.
Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au

- Document List -

Notes:
* Documents already listed under Registered Charges are not repeated here.
* Data from Documents with no Date Processed are not included in this Extract.
* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.
* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
388	09/10/2017	12/10/2017	35	30/06/2014	030011003
388B	Financial Report Financial Report - Registered Scheme				
388	07/12/2016	13/12/2016	37	30/06/2013	029821141
388B	Financial Report Financial Report - Registered Scheme				

5138	04/11/2013	18/11/2013	1	04/11/2013	028785309
5138A	Notification of Commencement or Completion of Scheme Windingup - Commencement of Winding Up				
5140	13/11/2012	13/11/2012	2	13/11/2012	028183237
5140	Notification of Proposed Change in Name of Scheme				
5102	07/11/2012	08/11/2012	77	02/11/2012	028183208
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
5101	05/11/2012	05/11/2012	48	05/11/2012	028183153
5101C	Constitution For Managed Investment Scheme Replacement Constitution				
388	05/10/2012	09/11/2012	44	30/06/2012	028208421
388B	Financial Report Financial Report - Registered Scheme				
5111	05/10/2012	09/11/2012	4	30/06/2012	028208416
5111	Audit Report on Compliance Plan				
388	07/10/2011	14/10/2011	43	30/06/2011	027781590
388B	Financial Report Financial Report - Registered Scheme				
5111	07/10/2011	24/11/2011	5	30/06/2011	027911269
5111	Audit Report on Compliance Plan				
5102	14/09/2011	14/09/2011	78	01/09/2011	026213751
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
5101	02/09/2011	06/09/2011	47	02/09/2011	027711312
5101C	Constitution For Managed Investment Scheme Replacement Constitution				
5101	23/05/2011	23/05/2011	43	23/05/2011	026213232
5101C	Constitution For Managed Investment Scheme Replacement Constitution				
5111	04/04/2011	14/07/2011	4	30/06/2010	022990601
5111	Audit Report on Compliance Plan				
388	22/03/2011	23/03/2011	45	30/06/2010	027199630
388B	Financial Report Financial Report - Registered Scheme				
5111	03/03/2010	03/03/2010	5	30/06/2009	026348310
5111	Audit Report on Compliance Plan				
388	22/02/2010	26/02/2010	39	30/06/2009	026145249
388B	Financial Report Financial Report - Registered Scheme				
5102	20/03/2009	24/03/2009	2	13/03/2009	024506844
5102B	Compliance Plan For Managed Investment Scheme Modification				

Of Compliance Plan

5102	01/12/2008	02/12/2008	23	28/11/2008	024506466
5102C	Compliance Plan For Managed Investment Scheme Replacement Compliance Plan				
5101	30/09/2008	14/10/2008	40	30/09/2008	024506040
5101A	Constitution For Managed Investment Scheme Initial Scheme Constitution				
5102	30/09/2008	14/10/2008	28	30/09/2008	024506041
5102A	Compliance Plan For Managed Investment Scheme Initial Scheme Compliance Plan				
5103	30/09/2008	14/10/2008	1	30/09/2008	024506038
5103	Directors Statement				
5100	30/09/2008	14/10/2008	3	30/09/2008	024506039
5100A	Application For Registration of Managed Investment Scheme - New Scheme				

- Financial Reports -

Document No.	Balance Date	Report Due	AGM Due	Extended AGM Due	AGM Held	Outstanding
026145249	30/06/2009	30/09/2009	//	//	//	No
027199630	30/06/2010	30/09/2010	//	//	//	No
027781590	30/06/2011	30/09/2011	//	//	//	No
028208421	30/06/2012	30/09/2012	//	//	//	No
029821141	30/06/2013	30/09/2013	//	//	//	No
030011003	30/06/2014	30/09/2014	//	//	//	No

- Company Contact Addresses -

*** End of Document ***

SERVICE AGREEMENT

LM Investment Management Ltd
And
Administration Trust

1.7.2010

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SCHEDULE 1

THIS SERVICE AGREEMENT is made on the date specified in schedule BETWEEN LM Investment Management Ltd (ACN 077 208 461) (the principal) and LM Administration Pty Ltd (ACN 055 691 426) as trustee for the LM Administration Trust (the Service Provider.)

Recitals:

1 The Principal conducts the business from the premises.

2 The Service Provider is in business as a provider of staff, plant and equipment, administrative funds management services, consulting and other services to persons for the purposes of providing assistance in the operation of the businesses which those persons respectively conduct.

3 The Principal has agreed to engage the Service Provider for the purpose of providing services to the principal in the conduct of the business and the Service Provider has agreed to be so engaged.

4 The Service Provider has agreed to render to the Principal the services of such of them or such other services as may be agreed upon by the Service Provider and the Principal from time to time on the terms and conditions contained in this agreement.

IT IS AGREED as follows:

1. Interpretation

1.1 "the business" means the business specified in schedule 1 and any other business from time to time conducted by the Principal and which the Principal and the Service Provider may from time to time agree shall be subject to the provisions of this agreement.

1.2 "commencement" date means the commencement date specified in schedule 1;

1.3 "commercial rates" in relation to the service fees payable under this agreement means the rates which it could be expected would be charged by a Service Provider to a client if the Service Provider and the client were dealing with each other at arm's length.

1.4 "confidential information" means and includes, but is not limited to, information relating to the business of the Principal and which is not in the public domain, such as

developments relating to existing and future products and services marketed or used or to be marketed or used by the Principal or the Service Provider and persons or companies dealing with the Principal or the Service Provider and, also, information relating to the general business operations of the Principal including profit and loss statements balance sheets, customer or client lists, costs and selling price information, any trade secrets, know-how or product specifications, business and marketing plans and information provided to the Principal by persons other than the Service provider;

1.5 "the equipment" means the plant and equipment specified in schedule 1 and such other equipment as the Principal and the Service Provider may from time to time agree shall be subject to the provisions of this agreement;

1.6 "the other services" means the other services specified in schedule 1 and such other services as the Principal and the Service Provider may from time to time agree shall be subject to the provisions of this agreement",

1.7 "person" or persons means and includes all natural persons and corporations whether acting in their own capacity or as the trustee of a trust",

1.8 "the premises" means the premises specified in schedule 1 and such other premises from which the Principal may from time to time conduct the business;

1.9 "the Principal" means the party named in schedule 1 and any other company or persons which may at any time after the commencement date merge with the Principal or take over or carry on either in whole or in part the business and the undertaking of the Principal;

1.10 "the Service Provider" means the party named in schedule 1 and any other company or person which may at any time after the commencement date merge with the Service Provider or take over or carry on either in whole or in part the business and undertaking of the Service Provider;

1.11 "the services" means the services specified and/or referred to in schedule 1;

1.12 "the service fees" means the fees payable to the Service Provider pursuant to clause 5;

1.13 "the staff" means the persons specified in schedule 1 and all such other persons who from time to time are employed by the Service Provider in the provisions of the services;

1.14 "the term" means the period of this agreement specified in clause 3;

1.15 if any party consists of more than one person then the liability of those persons in all respects under this agreement shall be a joint liability of all those persons and the liability of each of them severally;

1.16 in this agreement except to the extent that the context otherwise requires:

1.16.1 words denoting the singular include the plural and vice versa;

1.16.2 words denoting individuals or persons include bodies corporate and trusts and vise versa;

1.16.3 reference to a clause, paragraph or schedule is a reference to a clause, paragraph or schedule of this agreement;

1.16.4 reference to a document or agreement includes reference to that document or agreement as changed, novated or replaced from time to time;

1.16.5 reference to any statutory enactment is a reference to that enactment as amended and modified from time to time;

1.16.6 words denoting any gender includes all genders; and

1.16.7 where a word or phrase is given a definite meaning in this agreement as part of speech or other grammatical form for that word or phrase has a corresponding meaning.

2. Engagement of Service Provider

The Principal engages the Service Provider and the Service Provider agrees to be so engaged to provide and make available during the term the services to the Principal on the terms and conditions set out in this agreement.

3. Term

The term of this agreement shall be the period commencing on the commencement date and continuing until termination in accordance with the provisions of clause 16.

4. Place of the Services

The services shall be provided at the premises and/or any other place or places as the Principal and the Service Provider may agree upon.

5. The Service Fees

5.1 The Principal shall subject to any review of the method of the calculation of the service fees pursuant to paragraph 14.1.1, pay to the Service Provider for the provision of the services the service fees set out in schedule1.

5.2 The service fees shall be calculated quarterly with the first of such quarterly payments being due and payable on the last day of the quarter.

5.3 The Service Provider acknowledges and agrees that in any review of the method of calculation of the service fees it shall not seek to have the service fees set at rates which exceed commercial rates for the services on the date of review.

6. Invoices for Service Fees

The Service Provider shall for each quarter or part of a quarter during the term as soon as practicable after the last day of each quarter of the term prepare and submit to the Principal an tax invoice for the service fees payable for each such quarter or part of a quarter.

7. Interest and security on unpaid money

7.1 The Principal shall at the request of the Service Provider pay to the Service Provider interest at a rate specified in schedule 1 (as varied from time to time under paragraph 14.1.5);

7.1.1 on any part of the service fees which remains outstanding for more than seven (7) days after the last day of the quarter for which the service fees are payable; and

7.1.2. on any other money from time to time outstanding and owed by the Principal to the Service Provider.

7.2 All interest payable by the Principal to the Service Provider in respect of unpaid service fees or any other money owed by the Principal to the Service Provider shall unless otherwise agreed by the Principal and the Service Provider be calculated quarterly on the last day of each quarter during the term on the total amount outstanding (including all unpaid interest) at the beginning of each quarter during the term.

7.3 For the purposes of securing payment to the Service Provider of all amounts (including interest) referred to in sub-clause 7.1 the Principal shall at the request of the Service Provider provide to the Service Provider security in the form and over the assets reasonable requested by the Service Provider and if the Principal is a company, for the purposes of this sub-clause, if a request is made by the Service Provider the Principal shall execute a mortgage debenture over all its assets and undertaking in favour of the Service Provider.

8. The Service Provider to maintain separate account

The Service Provider shall at all time during the term maintain a bank account into which it shall ensure all service fees are paid. The payment may alternatively be directly offset against any monies owed by the principal to the service provider.

9. Administrative Staff of Service Provider

The Service Provider shall ensure that all times during the term it has sufficient properly trained staff to enable it to carry out and honor all its obligations under this agreement and in particular to administer the calculation, collection and banking of the service fees.

10. Staff

10.1 The Service Provider shall as soon as practicable after the receipt of a request from the Principal to do so, provide to the Principal all of the staff to be provided by the Service Provider in the provision of the services.

10.2 Subject to the Principal having at the time of the request for the provision of any of the staff informed the Service Provider of the nature of the duties, tasks and/or work to be undertaken by each of the persons who comprise the staff the Service Provider shall make every reasonable endeavour to satisfy itself that each of these persons is fully qualified to carry out and provide those duties, tasks and/or work.

10.3 The Service Provider shall be responsible for salaries and/or wages and all income tax deductions, workers compensation or equivalent insurance, payroll tax, holiday pay, sick pay, superannuation and other employee entitlements payable in respect of the staff.

10.4 The Service Provider shall if requested by the Principal remove and replace any person who may from time to time comprise any of the staff.

10.5 The Service Provider shall be responsible for attending to all registrations required by State and Federal Law due to its status as an employer, including but not limited to, group employer registration, payroll tax registration, Workcover insurance registration, and any administrative requirements arising out of its management of any superannuation fund.

11. Equipment

The equipment shall remain the property of the Service Provider.

The Principal covenants with the Service Provider;

11.2.1 to treat and care for the equipment as would a cautious and prudent owner in order to prevent the deterioration of the equipment or its being damaged, lost or destroyed.

11.2.2 to at its own expense maintain the equipment in good repair, working order and condition and regularly and properly serviced and adjusted;

11.2.3 to preserve all identification marks on the equipment;

11.2.4 to permit the Service Provider or any person nominated by the Service Provider to inspect the equipment at any reasonable time of day or night without prior notice and to enter any premises to inspect, test or retake possession of the equipment;

11.2.5 to keep the equipment in its own possession control and custody and not to conceal or hide same or attempt to do so;

11.2.6 to indemnify and keep indemnified the Service Provider from and against all actions, suits, causes of action, claims, demands and costs of whatsoever nature and howsoever arising from or relating to the provision of the services or the use of the equipment during the term;

11.2.7 not to create or incur any lien or charge on the equipment nor to pledge, sub-let, assign, sell or part with possessions of the equipment;

11.2.8 upon expiration of the term forthwith to surrender the equipment to the Service Provider in the same condition as it was delivered, fair wear and tear excepted.

11.2.9 not without the consent of the Service Provider to all the equipment to be operated by any person other than an employee of the Principal;

and

12 Devotion of time

During the term the Service Provider shall devote so much of its time and attention to the performance of the services and its duties under this agreement as is required for the proper and efficient provision of the services and those duties.

13. Promotion of Principal

The Service Provider shall wherever it is reasonably practicable so to do promote, develop and extend the business of the Principal.

14. Review of service fees and terms of agreement

14.1 Whenever the principal shall upon reasonable notice require and in any event on not less than one (1) occasion in each period of the term ending on 30 June the Principal and the Service Provider shall meet with the view to determining whether any of the following terms of agreement need to be reviewed and/or varied:

14.1.1 the service fees and the method of calculation of the service fees;

14.1.2 the services provided by the Service Provider.

14.1.3. the number and suitability of the staff

14.1.4 the state of repair, general condition, adequacy and quality of the equipment;

14.1.5 the rate of interest which under the provisions of clause 7 may from time to time be payable on any part of the service fees and on any other money which from time to time remains outstanding and owed by the Principal to the Service Provider.

14.1.6 the operation of the terms of this agreement and generally the administrative arrangements between the Service Provider and the Principal; and

14.1.7 any other matters raised by either the Service Provider or the Principal.

15. Non –disclosure of information

Any information supplied by the Principal or any of its employees or agents to the Service Provider or by the Service Provider to the Principal shall be treated as confidential information and shall not be disclosed to any other person or firm unless the Principal or the Service Provider respectively consents to such disclosure.

16. Termination of agreement

This agreement shall be deemed to be terminated forthwith upon the happening of any of the following events:

16.1 if the Service Provider, the Principal or any of the directors of either of them is convicted of any offence which may reasonably be regarded as prejudicing the rights of the other of them under this agreement of otherwise;

16.2 subject to payment of all outstanding service fees payable under this agreement at the expiration of thirty (30) days after the receipt of a written notice of termination of this agreement given by either the Principal or the Service Provider to the other of them;

16.3 if either the Service Provider or the Principal shall fail to rectify any breach of the terms and conditions of this agreement within thirty (30) days of the service on the other of them of a written notice requiring rectification of the breach;

16.4 if a petition is presented or an order is made or any effective resolution is passed for the winding up of the Service Provider or the Principal or a meeting is summoned or convened for that purpose.

16.5 if a receiver of the business and undertaking of the Service Provider or the Principal or any part of their respective businesses and undertakings is appointed or proposed.

16.6 if an administrator is appointed to the Service Provider or the Principal under the provisions of the Corporations Law or the Service Provider or the Principal enters into

any arrangements, reconstruction or composition with it creditors or any of them or proposes so to do;

16.7 If without the prior written consent of the Principal of the Service Provider as the case may be, a change occurs:

16.7.1 in the membership of the Service Provider or the Principal;

16.7.2 in the beneficial ownership of the issued capital of the Service Provider or the Principal;

16.7.3. the beneficial ownership of the business or assets of the Service Provider or the Principal;

resulting in the effective control of the Service Provider or the Principal or the beneficial ownership of their respective businesses being with a person whom at the commencement date did not have that control.

17. Costs

The Principal shall bear the costs in relation to the preparation and execution of this agreement.

18. Further assurance

The Principal and the Service Provider agree to do all such things and execute all such documents as may be necessary or desirable or reasonable required to give full effect to the provisions of this agreement and the transactions contemplated by it.

19. Applicable law

This agreement shall be governed by the laws of the State in which this agreement is executive and the Principal and the Service Provider agree to submit to the jurisdiction of the Courts in that State in relation to any question or dispute that may arise under this agreement.

20. Services of notices

Any demand notice or document under this agreement shall be sufficiently served or delivered if served or delivered personally or posted by prepaid post addressed to the person to be served at

his address set out in schedule 1 or if served in any other manner authorised by the rules of the applicable law for the service of documents.

21. Entire Agreement

This agreement constitutes the sole and entire agreement between the Principal and the Service Provider and not warranties representations guarantees or other terms or conditions other than those contained and recorded in this agreement shall be of any force or effect.

22. Severability

If any provision of this agreement shall be invalid and not enforceable in accordance with its terms, all other provisions which are self sustaining and capable of separate enforcement without regard to the invalid provisions shall be and continue to be valid and enforceable in accordance with those terms.

23. No variation unless in writing

Any variation termination or attempted waiver of any of the provisions of this agreement shall only be binding if it is in writing and executed by the Principal and the Service Provider or their respective duly authorized officers.

24. No assignment without consent

Neither the Principal nor the Service Provider shall assign or permit a third party to obtain the benefit of its rights and interests under this agreement except with the prior written consent of the other of them.

25. Parties not joint venturers

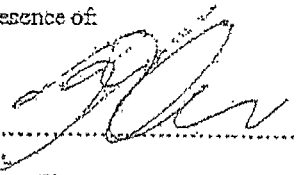
This agreement does not constitute either the Principal or the Service Provider a joint venturer, partner, agent, employee or fiduciary of the other of them and subject to any other agreement between the Principal and the Service provider any act or omission of any party shall not bind or obligate the other of them except as expressly set out in this agreement.

26. Agreement to bind successors

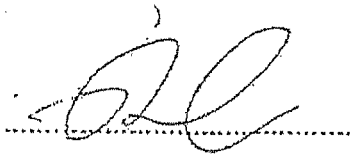
This agreement shall extend to bind the Principal and the Service Provider and their respective assigns, transferees and successors, and any reference to the Principal or the Service Provider shall where the context so admits include its respective assigns, transferees and successors.

Executed as an agreement at the place specified in schedule 1.

THE COMMON SEAL of LM Administration Pty Ltd)
ACN 055 691 426 was hereunto affixed in accordance)
with its Articles of Association in the)
presence of:)

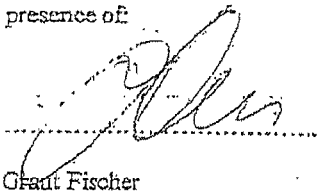


Grant Fischer

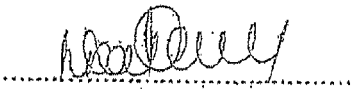


Peter Drake - Director

THE COMMON SEAL of LM Investment Management Ltd)
ACN 077 208 461 was hereunto affixed in accordance)
with its Articles of Association in the)
presence of:)



Grant Fischer



Lisa Darcy - Director

SCHEDULE 1

1.	Date of this agreement	The First day of July 2005
2.	Principal	LM Investment Management Ltd
3.	Service Provider:	LM Administration Pty Ltd as trustee for LM Administration Trust
4.	Business:	Funds management
5.	Premises:	Level 4, 9 Beach Road Surfers Paradise 4217 Level 2, 333 Sussex Street Sydney
6.	Commencement Date:	The 1st day of July 2005

7. Services:

7.1 Staff

7.2 Equipment:

7.3 Other Services:

*7.3.1 All services necessary for the proper and efficient management and administration of the business including but not limited to:

*7.3.1.1 the collection of all debts owed to the Principal by its customers and all other amounts from time to time outstanding to the Principal.

7.3.1.2 do all things necessary to remain the holder of the direct debit license on behalf of the principal between ANZ Banking Group Ltd (or other banking institution).

7.3.1.3 the payment of all electronic distributions under the direct debit license of behalf of the principal.

7.3.1.4 the provision of all administration funds management services on behalf of the principal for which the service provider will be entitled to payment (on behalf of the principal) of all management fees earned by the principal in its business of operating managed investment schemes. These management fees will be paid directly to the service provider and is in addition to the quarterly service fee paid for all other services.

*7.3.1.2 the preparation of all financial statements necessary for the external accountants for the Principal to prepare the year end financial statements of the Principal including the maintenance of all records necessary to properly maintain the general ledger of the principal and prepare a trial balance of the Principal on an ongoing basis;

*7.3.1.3 the employment and dismissal and the management of all personnel to be employed by the Principal in the operation of the business;

*7.3.1.4 all computer and administrative services required for the provision of the administration and operation of the business;

*7.3.1.5 all office supplies and materials to be used in connection with the conduct of the business;

*7.3.1.6 negotiating for the Principal all financial, leasing and hire purchase contracts including all the terms and conditions of those contracts;

*7.3.1.7 all services necessary for the proper management and administration of all properties from time to time leased and/or occupied by the Principal including the acquisition, design, layout, refurbishment and redecoration, sub-leasing, maintenance and repair of al those properties; and

*7.3.2 any services other than those referred to in sub-clauses 7.1 and 7.2 of this schedule 1 and this sub-clause from time to time provided by the Service Provider to the Principal by agreement of those persons.

8. The Service Fees

The service fees payable for the services shall be calculated as follows. All of the services shall be provided at 52% of the total expenses incurred by the Service Provider of the provision of the services to be provided plus such percentage or proportionate amount of that cost as may be agreed upon between the Principal and the Service Provider. In addition, the service provider will also be directly paid all management fees on behalf of the principal earned in the principals capacity as manager of all of its managed investment schemes.

9. Place of execution of agreement: Surfers Paradise Queensland



LM Investment Management Ltd

The global pathway to Australian investment solutions

LM Managed Performance Fund

ABN 95 595 833 174

AUDITED ANNUAL FINANCIAL REPORT
30 June 2011

LM MANAGED PERFORMANCE FUND

ABN: 95 595 833 174

AND ITS CONTROLLED ENTITIES

Annual Report - 30 June 2011

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LM MANAGED PERFORMANCE FUND
AND ITS CONTROLLED ENTITIES
Directors' Report

DIRECTORS' REPORT

The Directors of LM Investment Management Ltd, the Responsible Entity of LM Managed Performance Fund (the "Scheme"), present their report together with the audited consolidated financial statements of LM Managed Performance Fund and its controlled entities ('the Consolidated Group"), for the financial year ended 30 June 2011.

DIRECTORS

The following persons held office as directors of LM Managed Performance Fund, during the year or since the end of the year and up to the date of this report:

Name	Period of directorship
Mr Peter Charles Drake	Appointed 31 January 1997
Ms Lisa Maree Darcy	Appointed 15 September 2003
Mr Eghard van der Hoven	Appointed 22 June 2006
Ms Francene Maree Mulder	Appointed 30 September 2006
Mr John O'Sullivan	Appointed 28 November 2007
Mr Simon Tickner	Appointed 16 December 2008
Mr Grant Fischer	Appointed 14 March 2012

PRINCIPAL ACTIVITIES

The principal activities of the Consolidated Group during the financial period were investment in a combination of interest bearing cash investments, related managed investment schemes, property investment and commercial lending and loans for the purchase and/or development of Australian real property.

There were no significant changes in the nature of these activities during the year.

SCHEME INFORMATION

LM Managed Performance Fund is an Australian unregistered scheme constituted in December 2001. LM Investment Management Ltd, the Responsible Entity of the Scheme, is incorporated and domiciled in Australia.

The registered office of the Responsible Entity and the Scheme is located at Level 4, RSL Centre, 9 Beach Road, Surfers Paradise, Queensland 4217

REVIEW OF RESULTS AND OPERATIONS

Results

During the year, the Scheme continued to invest directly in:
* Commercial loans secured by either registered first or second mortgages for the purchase and/or development of Australian real property.
* Commercial loans secured by registered second mortgages over Australian real property, and unlisted registered management investment schemes, investment property and cash.

Net profit attributable to unitholders for the year ended 30 June 2011 was $19,566,742 (2010: $14,080,866).

The fund has delivered its forecast returns and maintained a stable unit price of $1.00.

Distributions
Distributions to unitholders during the year totalled $19,760,442 (2010: $13,568,973).

REVIEW OF RESULTS AND OPERATIONS (Continued)

Performance

The performance of the Group, as represented by the results of its operation, was as follows:

	Consolidated	
	2011	2010
	$	$
Net operating income/(loss) before distributions	19,566,742	14,080,866
Finance costs: Distribution to unitholders	(19,760,442)	(13,568,973)
(Increase)/decrease in net assets attributable to unitholders	193,700	(511,893)
	-	-

UNITHOLDER FUNDS

There were 249,968,345 units on issue at 30 June 2011 (2010: 175,331,011). During the year 132,091,715 units issued by the Scheme (2010: 84,179,733) and 35,973,235 of units were withdrawn (2010: 15,990,004).

SCHEME ASSETS

At 30 June 2011 LM Managed Performance Fund Consolidated Group held assets to a total value of $279,837,532 (2010: $234,124,098). The basis for valuation of the assets is disclosed in Note 2 to the financial statements.

FEES PAID TO AND INTERESTS HELD BY THE RESPONSIBLE ENTITY AND ASSOCIATES

The following fees were paid to the Responsible Entity and/or its associates during the financial year:

	2011	2010
	$	$
Management fees paid to LM Administration Pty Limited by LM	1,397,727	-

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Responsible Entity, there were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

SIGNIFICANT EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated group, the results of those operations, or the state of affairs of the consolidated group in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

Further information on likely developments in the operation of the Scheme and the expected results of those operations has not been included in this report because the Responsible Entity believes it would likely result in unreasonable prejudice to the Scheme.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The operations of the Consolidated group are not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory. There have been no known significant breaches of any other environmental requirements applicable to the Consolidated Group.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

No insurance premiums are paid for out of the assets of the Scheme in regards to insurance cover provided to either of the officers of LM Investment Management Ltd. Provided the officers of LM Investment Management Ltd act in accordance with the Scheme Constitution and the Law, the officers remain indemnified out of the assets of the Scheme against losses incurred while acting on behalf of the Consolidated Group.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 4.

Signed in accordance with a resolution of the Directors of LM Managed Performance Fund.

Grant Peter Fischer
Director

Gold Coast
30 March 2012

williams partners
wpias
independent
audit specialists

LM MANAGED PERFORMANCE FUND
ABN 95 595 833 174
AND CONTROLLED ENTITIES

AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF LM INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR
LM MANAGED PERFORMANCE FUND AND ITS CONTROLLED ENTITIES

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

WILLIAMS PARTNERS
INDEPENDENT AUDIT SPECIALISTS

Reg L Williams

REG L WILLIAMS BCom CPA RCA
PARTNER
Registered Company Auditor No. 165400

Dated this 30th day of March 2012

4 Helensvale Road
Helensvale Qld 4212
Australia

LM MANAGED PERFORMANCE FUND
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2011

	Note	Consolidated 30 June 2011 $	Consolidated 30 June 2010 $
Income			
Interest revenue - mortgage loans		47,740,840	26,475,761
Interest revenue - cash assets		265,907	329,422
Realised foreign exchange on investor funds		3,195,301	29,758
Unrealised foreign exchange gain on investor funds		19,521,407	9,962,842
Unrealised foreign exchange gain on foreign exchange contracts		-	-
Revaluation of Property			3,473,966
Profit on sale of non-current assets		8,145,634	(414,091)
Other income		38,726	38,726
Total revenue and other income		78,907,815	39,896,384
Expenses			
Management fees		1,397,727	-
Finance costs	4	2,894,874	4,580,874
Advisor Commissions		6,185,909	4,677,267
Impairment losses on mortgage loans		16,047,075	1,198,329
Unrealised foreign exchange losses on investor fund		5,930,403	3,206,625
Realised loss on foreign exchange contracts		26,451,001	11,582,569
Legal fees		32,473	12,853
Other expenses		401,611	557,001
Total expenses and distributions to unitholders		59,341,073	25,815,518
Net profit/(loss) before distribution to unitholders		19,566,742	14,080,866
Distributions paid/payable to unitholders	3	(19,760,442)	(13,568,973)
Net profit/(loss) after distribution to unitholders		(193,700)	511,893
Other comprehensive income		-	-
Changes in net assets attributable to unitholders		(193,700)	511,893
Income tax benefit/(expense)		503,680	(1,210,410)
Changes in net assets attributable to unitholders after income tax expense		309,980	(698,517)

The accompanying notes form part of these financial statements.

LM MANAGED PERFORMANCE FUND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2011

	Note	Consolidated 30 June 2011 $	Consolidated 30 June 2010 $
ASSETS			
Cash and cash equivalents	14	19,492,224	11,919,641
Receivables	13	26,085,844	1,183,320
Prepayments		7,989,959	3,401,815
Fair value of forward exchange contracts	16	-	1,260,052
Loans and receivables	8	220,742,619	196,105,022
Investment Properties	9	5,526,886	19,045,680
Deferred tax assets	10	-	1,208,568
TOTAL ASSETS		279,837,532	234,124,098
LIABILITIES			
Payables	11	(9,605,581)	(2,503,202)
Related parties loans	11	(10,093,089)	(50,973,439)
Distribution payables	3	(6,132,237)	(2,873,723)
Fair value of forward exchange contracts	16	(4,670,351)	-
Deferred tax liabilities	10	-	(2,442,723)
TOTAL LIABILITIES		(30,501,258)	(58,793,087)
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		249,336,274	175,331,011

The accompanying notes form part of these financial statements.

LM MANAGED PERFORMANCE FUND

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the year ended 30 June 2011

	Consolidated	
	30 June 2011	**30 June 2010**
	$	**$**
TOTAL		
Opening balance	175,331,011	112,984,887
Units issued during the year	120,362,518	75,704,697
Units redeemed during the year	(35,973,235)	(15,990,004)
Units issued on reinvestment of distributions	11,729,197	8,475,036
Transfers to and from the statement of comprehensive income	309,980	(698,517)
Foreign exchange (gain)/loss on investor funds	(22,423,197)	(5,145,088)
CLOSING BALANCE	249,336,274	175,331,011

The accompanying notes form part of these financial statements.

LM MANAGED PERFORMANCE FUND
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 30 June 2011

	Note	Consolidated 30 June 2011 $	Consolidated 30 June 2010 $
Cash flows from operating activities			
Other income received		1,263,135	51,585
Management fees paid / prepaid*		(3,270,787)	(2,740,000)
Other operating expenses		(39,194,791)	(24,744,819)
Finance cost paid		(2,894,875)	(4,580,874)
Net cash inflow/(outflow) from operating activities	14(b)	(44,097,318)	(32,014,108)
Cash flows from investing activities			
Payment for secured mortgage loans		(10,221,290)	(21,503,844)
Receipts from settled mortgage loans		15,909,740	1,457,674
Receipts from disposal of properties		-	490,909
Additions of properties		(759,498)	(297,720)
Net cash inflow/(outflow) from investing activities		4,928,952	(19,852,981)
Cash flows from financing activities			
Repayment of borrowings		(40,920,637)	(1,724,380)
Borrowings received		40,287	-
Cash (paid)/received on realisation of foreign exchange contracts		4,286,947	3,311,905
Receipts from the issue of units		120,362,518	75,704,697
Distribution paid		(4,772,731)	(3,385,273)
Payment for redemption of units		(32,255,435)	(15,979,326)
Net cash inflow/(outflow) from financing activities		46,740,949	57,927,623
Net increase/(decrease) in cash and cash equivalents held		7,572,583	6,060,534
Cash and cash equivalents at the beginning of the financial year		11,919,641	5,859,107
Cash and cash equivalents at the end of the financial year	14(a)	19,492,224	11,919,641

* See Note 12 for further information

1. CORPORATE INFORMATION

The financial report of LM Managed Performance Fund ("the Scheme") for the year ended 30 June 2011 was authorised for issue in accordance with a resolution of the directors of the Responsible Entity on 30 March 2012.

The Scheme is an Australian unregistered Scheme, constituted on 4 December 2001. The Scheme will terminate on 4 December 2081 unless terminated earlier in accordance with the provision of the Scheme Constitution (as amended).

LM Investment Management Limited, the Manager of the Scheme, is incorporated and domiciled in Australia. The registered office of the Manager is located at Level 4, 9 Beach Road, Surfers Paradise, Queensland.

The nature of the operations and principal activities of the Scheme are described in the Directors' report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated in the following text.

a) Basis of accounting

This financial report is a general purpose financial report that has been prepared in accordance with the Scheme Constitution, and the requirements of the *Corporations Act 2001,* which includes applicable Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared under the historical cost convention, except for financial assets and financial liabilities held at fair value through profit or loss, that have been measured at fair value.

The statement of financial position presents assets and liabilities in decreasing order of liquidity and does not distinguished between current and non-current, in accordance with AASB 101 - *Presentation of Financial Statement.* All balances are expected to be recovered or settled within twelve months, except for loans and receivables and net assets attributable to unitholders. The amount expected to be recovered or settled within twelve months in relation to these balances cannot be reliably determined.

The financial report is presented in Australian Dollars ($).

Statement of compliance

The financial statements have been prepared in accordance with the Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis of consolidation

This consolidated financial report comprises the financial report of LM Managed Performance Fund and its subsidiaries as at 30 June 2011 ("the Group").

Subsidiaries are all those entities over which the Scheme has the power to govern the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether a parent controls another entity. The financial statements of subsidiaries are prepared for the same reporting period as the Scheme, using consistent accounting policies. Subsidiaries are fully consolidated from the date on which control is obtained and cease to be consolidated from the date on which control is transferred.

The acquisition of subsidiaries is accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition.

In preparing the consolidated financial statements, all intercompany balances and income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) New accounting standards and interpretations

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Scheme for the annual reporting period ended 30 June 2011. The impact of these standards and interpretations has been assessed and to the extent applicable to the Scheme are discussed below. Standards and Interpretations that are not expected to have a material impact on the Scheme have not been included.

AASB *Financial Instruments* and related amendment AASB 2009-11

AASB 9 applies to annual reporting periods beginning on or after 1 January 2013 and will therefore apply to the Scheme from 1 July 2013. The Scheme does not intend to early adopt AASB 9 as permitted by the standard, and the actual impact on initial application will depend on certain elections as disclosed below.

AASB 9 requires all financial instruments to be measured at fair value unless the criteria for amortised cost are met. The application of the standard is not expected to change the measurement basis of any of the Scheme's current financial instruments, however, AASB 9 allows the Scheme to elect to present gains and losses on equity securities through other comprehensive income, which may impact the presentation of these gains and losses. The impact of the standard may also change if the nature of the Scheme's activities or investments changes prior to initial application.

c) Significant accounting judgements, estimates and assumptions

(i) Significant accounting judgements

In the process of applying the Group's accounting policies, management has made judgements, apart from those involving estimations, which have had an impact on the amounts recognised in the financial statements. No judgements have been determined to be individually significant.

(ii) Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

a. Allowance for impairment loss on loans and receivables

The Scheme determines whether loans are impaired on an ongoing basis. This requires an estimation of the value of future cash flows through a "on completion" valuation or the property based on an "as is" valuation.

A provision of impairment was raised totalling $18 million against 4 loans which is based on current market assessments of recoverability of these loans. It should be noted that as at the date of this report none of this provision has been realised. Should market conditions improve, these provisions may not be fully utilised by the scheme resulting in a possible better position for the funds investors. There has been no impact on unit price as this provision has been allowed for against the general earnings of the fund.

b. Fair value of financial instruments

When the fair value of financial assets and financial liabilities recorded in the Statement of Financial Position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values.

The judgements include considerations of liquidity and model inputs such as credit risk (both own and counterparty's), correlation and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instrument (without modification or repackaging) or based on any available observable market data.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

e) Distribution income

Distribution income is recognised when the unitholders' right to receive the payment is established.

f) Interest income

Interest income is recognised as the interest accrues using the effective interest rate method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

g) Default management fees

Income from default management fees is recognised in line with the executed agreement with the borrower when an event of default occurs.

h) Changes in the fair value of investments

Gains or losses on investments held for trading are calculated as the difference between the fair value at sale, or at year end, and the fair value at the previous valuation point. This includes both realised and unrealised gains and losses.

i) Fees, commissions and other expenses

Except where included in the effective interest calculation (for financial instruments carried at amortised cost), fees and commissions are recognised on an accruals basis. Audit and compliance fees are included with 'other expenses' and are recorded on an accruals basis.

j) Finance costs

Interest on borrowings is recognised in the statement of comprehensive income in the period to which it relates. Issue costs associated with borrowings are capitalised and amortised over the term of the borrowing to which they relate using the effective interest method.

k) Financial Instruments

Financial instruments in the scope of AASB 139 *Financial Instruments: Recognition and Measurement* are classified as either financial assets and financial liabilities at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale investments or other financial liabilities as appropriate. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transactions costs. The Scheme determines the classification of its financial assets at initial recognition.

All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date that the Scheme commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

(i) Fair value of financial assets and liabilities through profit and loss

Financial assets held for trading included forward exchange contracts. These assets are acquired principally for the purpose of mitigating the risk of movements in the value of non-Australian Dollar investor funds and facilitating forecasting of future cash flows. During the period, all derivatives are classified as held for trading. Derivative financial instruments entered into by the Scheme do not meet the hedge accounting criteria as defined by AASB 139. Consequently, hedge accounting is not applied by the Scheme in the 2011 financial year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially measured at fair value including transaction costs directly attributable to the financial asset. After initial recognition, loans and receivables are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Loans and receivables are assessed for impairment at each reporting period. An allowance is made for credit losses when there is objective evidence that the Scheme will not be able to collect the loans and receivables. Impairment losses are written off when identified. Losses expected as a result of future events are not recognised. If a provision for impairment has been recognised in relation to a loan, write offs for bad debts are made against the provision. If no provision for impairment has previously been recognised, write offs for bad debts are recognised as an expense in the statement of comprehensive income.

The amount provided for impairment of loans is determined by management of the Scheme and the Credit Committee. A provision is made of loans in arrears where the collectability of the debts is considered doubtful by estimation of expected losses in relation to loan portfolios where specific identification is impracticable.

The components of impaired assets are as follows:
"Loans in arrears" are loans and advances for which there is reasonable doubt that the Scheme will be able to collect all amounts of principal and interest in accordance with the terms of the agreement.

"Assets acquired through the enforcement of security" are assets acquired in full or partial settlement of a loan or similar facility through the enforcement of security arrangements.

Where possible, the Scheme seeks to restructure loans to have loans fully performing, however the Scheme will take possession of the collateral where necessary. The renegotiation may involve extending payment terms and arrangement of new loan conditions. Once the terms have been renegotiated any impairment is measured the same way as performing loans. The renegotiated loans continue to be assessed individually and collectively for impairment.

"Restructured loans" arise when the borrower is granted a concession due to continuing difficulties in meeting the original terms and new terms are not comparable to the revised terms. These loans are removed from 'restructured loans' after a period of 12 months of performance against the loans revised terms and conditions. Loans with revised terms are included in 'loans in arrears' when impairment provisions are required.

When the Responsible Entity determines interest is not recoverable on certain impaired loans, the interest is suspended and not brought into income. Should the Responsible Entity's analysis of the collectability subsequently change the interest will be brought into income at the time it is determined to be collectible.

l) Advisor Commissions

Advisor commissions may be paid to the unitholders' investment advisors and are calculated as a percentage of funds invested in the Scheme. These commissions are paid weekly in arrears and are brought to account on an accrual basis. The Scheme ceases to pay advisor commissions when the related units are redeemed.

m) Payables

Payables are carried at amortised cost and represent liabilities for goods and services provided to the Scheme prior to the end of the financial year that are unpaid and arise when the Scheme becomes obliged to make future payments in respect of the purchases of these goods and services.

The distribution amount payable to investors as at the reporting date is recognised separately on the statement of financial position as unitholders are presently entitled to the distributable income as at 30 June 2011 under the Scheme's Constitution.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Increase/decrease in net assets attributable to unitholders

Non-distributable income is transferred directly to net assets attributable to unitholders and may consist of unrealised changes in the net fair value of investments, accrued income not yet assessable, expenses accrued for which are not yet deductible, net capital losses and tax free or tax deferred income. Net capital gains on the realisation of any investments (including any adjustments for tax deferred income previously taken directly to net assets attributable to unitholders) and accrued income net yet assessable will be included in the determination of distributable income in the same year in which it becomes assessable for tax. Excess and undistributed income is also transferred directly to net assets attributable to unitholders.

o) Distributions

In accordance with the Scheme's Constitution, the Scheme fully distributes its distributable income to unitholders. Distributions are payable monthly. Such distributions are determined by reference to the net taxable income of the Scheme. Distributable income includes capital gains arising from the disposal of investments. Unrealised gains and losses on investments that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gain.

p) Goods and services tax (GST)

The GST incurred on the costs of various services provided to the Responsible Entity by third parties such as audit fees, custodial services and investment management fees have been passed onto the Scheme. The Scheme qualifies for Reduced Input Tax Credits (RTIC) at a rate of 75% of GST.

Hence investment management fees, custodial fees and other expenses have been recognised in the statement of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivable in the statement of financial position. Cash flows relating to GST are included in the Statement of Cash Flows on a gross basis.

The GST component of cash flows arising from investing and financing activities recoverable or payable to the ATO is classified as an operating cash flow.

q) Applications and redemptions

Applications received for units in the Scheme are recorded when units are issued in the Scheme. Redemptions from the Scheme are recorded when the cancellation of units redeemed occurs. Unit redemption prices are determined by reference to the net assets of the Scheme divided by the number of units on issue.

Applications received in foreign currency denominations are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Foreign currency denominated unitholder funds are translated into the Scheme's functional currency at balance date, using the spot rate prevailing at that date. Gains and losses arising from foreign exchange translation are recorded in the Statement of Comprehensive Income in the period in which they arise.

r) Taxation

Under current legislation, the Scheme is not subject to income tax provided the distributable income of the Scheme is fully distributed either by way of cash or reinvestment (i.e. unitholders are presently entitled to the income of the Scheme).

The price of a unit is based upon market values of underlying assets and thus may include a share of unrealised capital gains. Should such a gain be realised, that portion of the gain that is subject to capital gains tax will be distributed so that the Scheme is not subject to capital gains tax. Realised capital losses are not distributed to unitholders but are retained in the Scheme to be offset against any realised capital gains. If realised capital gains exceed realised capital losses, the excess is distributed to unitholders.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

s) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at cost, being the fair value of the consideration received net of issue costs associated with the borrowing. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs, and any discount or premium on settlement.

t) Capital management

The Responsible Entity manages the Scheme's net assets attributable to unitholders as capital, not withstanding net assets attributable to unitholders is classified as a liability. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Scheme is subject to daily applications and redemptions at the discretion of unitholders.

The Responsible Entity monitors the level or daily applications and redemptions relative to the liquid assets in the Scheme.

The Scheme is not subject to any externally imposed capital requirements.

u) Derivative financial instruments

The Scheme uses derivative financial instruments such as forward currency contracts to hedge its risks associated with foreign currency fluctuations. Derivatives are recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Any gains and losses are arising from changes in the fair value of derivatives, except for those that qualify as cash flow hedges, are taken directly to net profit or loss for the year.

The fair value of forward currency contracts is calculated by reference to valuations provided by the financial institutions with which the forward exchange contracts are held.

v) Foreign currency translations

The Scheme's transactions in foreign currencies comprise applications and withdrawals of foreign currency unitholder funds and payment of distributions. Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liability denominated in foreign currencies are retranslated at the rate of exchange prevailing at the balance sheet date, and exchange rate gains and losses recognised in the Statement of Comprehensive Income.

w) Determination of Fair Value

Fair value is the amount for which an asset could be exchanged, or a liabilities settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price or binding dealer price quotations (bid price for long positions and ask price for short positions), without any deductions for transaction costs.

For all other financial instruments not traded in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include: using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible.

Refer to Note 17 to the financial statements for the methods and assumptions applied in determining fair value of each class of financial instrument.

3. INCOME AND DISTRIBUTIONS TO UNITHOLDERS

	2011	2010
	$	$
a) Distribution to unitholders		
Distributions paid/reinvested	13,628,205	10,695,250
Distributions payable	6,132,237	2,873,723
	19,760,442	13,568,973
b) Distributions paid and payable		
Class A	14,202,195	11,348,812
Class B	5,558,247	2,220,161
	19,760,442	13,568,973

4. EXPENSES

	2011	2010
	$	$
a) Finance costs		
Interest on related party loans	1,613,877	1,004,245
Other Interest expense	807	6,809
Interest expense	1,280,190	3,569,820
	2,894,874	4,580,874
b) Other expenses		
Auditor's remunerations	135,000	-
Other expenses	266,611	556,001
	401,611	556,001

5. AUDITOR'S REMUNERATION

	2011	2010
	$	$
Audit and review of the financial reports *	135,000	-
Other regulatory audit services	-	-
	135,000	-

These expenses have been included within 'Other Expenses' in the Statement of Comprehensive Income.

* The 2011 audit fee includes auditing the 1 July 2010 opening balances.

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Movements in the net assets attributable to unitholders during the year were as follows:

	2011 $	2010 $
Net assets attributable to unitholders		
Class A		
Opening balance	124,079,809	104,628,324
Units issued during the year	57,796,246	31,133,379
Units redeemed during the year	(27,683,775)	(14,062,225)
Units issued upon reinvestment of distributions	7,133,277	6,726,604
Closing balance	161,325,557	128,426,082
Class B		
Opening balance	52,130,959	8,537,802
Units issued during the year	64,341,038	44,571,319
Units redeemed during the year	(9,984,877)	(1,927,780)
Units issued upon reinvestment of distributions	4,600,088	1,748,432
Closing balance	111,087,207	52,929,773
Movement in changes net assets attributable to unitholders	(23,076,491)	(6,024,844)
Total assets attributable to unitholders	249,336,274	175,331,011

"A" Class Units. The unit price for "A" Class Units is determined each day and is calculated by dividing the value of Net Assets of the Fund by total number of units on issue that day, but not taking account of any accrued interest distributions.

"B" Class Units. The Unit Price for "B" Class Units is determined each day and is calculated by dividing the value of Net Assets of the Fund by total number of units on issue that day and taking account of relevant accrued interest distributions.

All unitholders are entitled to receive distributions as declared from time to time and are entitled to one vote per unit at unitholders' meetings. In the event of winding up of the Scheme, all unitholders rank after creditors and are equally entitled to the proceeds of liquidation.

7. INVESTMENTS

	2011 $	2010 $
Investment in subsidiaries	-	-

The Scheme owned 100% of the issued share capital of:

	Country of Incorporation	2011	2010
Australian International Investment Services Pty Ltd	Australia	100%	100%
LM MPF Development No 1 Pty Ltd	Australia	100%	100%

8. LOANS AND RECEIVABLES

	2011	2010
	$	$
Secured mortgage loans - 1st priority	39,508,189	30,346,590
Secured mortgage loans - 2nd priority - related party	140,808,903	106,646,968
Secured mortgage loans - 2nd priority	43,199,029	48,588,001
Other unsecured loans - related party	15,226,498	12,475,463
Provision for impairment	(18,000,000)	(1,952,000)
Net loans and advances	220,742,619	196,105,022

a) Aggregate amounts receivable from related parties

	2011	2010
	$	$
Directors and director-related entities - secured	153,138,704	116,225,732
Related managed investment schemes - secured	-	-
Related managed investment schemes - unsecured	-	-
Related property trust - secured	2,896,698	2,896,698
	156,035,402	119,122,430

b) Maturity analysis - Secured Mortgage Loans

	2011	2010
	$	$
Past due	14,858,226	-
Renegotiated/Restructed loans	51,423,842	40,214,135
Less than 3 months	856,683	11,613,130
3-6 months	15,226,499	17,168,879
6-12 months	-	2,896,698
12-18 months	9,610,476	30,346,590
18-24 months	-	-
24-36 months	465,164	-
30-36 months	-	-
36-42 months	128,301,729	-
42-48 months	-	-
48-54 months	-	95,817,590
54-60 months	-	-
	220,742,619	198,057,022

The above maturity analysis is the contractual maturity of secured non-construction loans. Secured construction loans will be realised through cash flows which in years one and two will be reinvested to meet construction costs, and which are expected to realise a net cash inflow in three to five years. The carrying value of these loans at 30 June 2011 was $220,742,619.

Past due or mortgagee in possession amounts outlined are classified as such due to their nature as being either impaired or recoverable based on assessment of current market position as at date of the report. Past due status and actual recoverability of these amounts are not always mutually correlated. Recoverability is dependant on several factors and the Manager always seeks to maximise the return of these amounts through gross realisation workout strategies, enforcement of security and loan restructuring. The Manager has significant resources in-house dedicated to managing these assets to the best possible recovery position.

c) Concentration of risk

There are two counterparties with which the Scheme's credit exposure exceeds 10% of the net assets attributable to unitholders as at 30 June 2011. The total value of loans, before taking into account collateral or other credit enhancements, is $158,301,729 (2010: $117,126,364).

For concentration of risk relating to mortgage type and geographical location refer to Note 16b.

8. LOANS AND RECEIVABLES (Continued)

d) Provisions for impairment

The impairment loss expense relating to loans and receivables comprises:

	2011	2010
	$	$
Specific provision		
Opening balance	1,952,000	1,643,000
Impairment losses provided for during the year	16,048,000	309,000
Impairment losses realised during the year	-	-
Closing balance	18,000,000	1,952,000
Total Provision for impairment	18,000,000	1,952,000
Changes to operating profit/(loss) before tax for impairment losses on loans and receivables comprises:		
Specific provision	16,048,000	1,952,000
Impairment losses recognised directly in Statement of Comprehensive Income	-	-
	16,048,000	1,952,000

A provision of impairment was raised totalling $18 million against 4 loans which is based on current market assessments of recoverability of these loans. It should be noted that as at the date of this report none of this provision has been realised. Should market conditions improve, these provisions may not be fully utilised by the scheme resulting in a possible better position for the funds investors. There has been no impact on unit price as this provision has been allowed for against the general earnings of the fund.

9. INVESTMENT PROPERTIES

	2011	2010
	$	$
Balance at beginning of the year	19,045,680	18,066,035
Capitalised expenditure	386,206	292,720
Fair value adjustments	-	686,925
Disposals	(13,905,000)	-
Balance as end of the year	5,526,886	19,045,680

10. TAX

	2011	2010
	$	$
a) (i) The components of income tax expense are:		
Current tax expenses	730,475	-
Deferred tax	(1,234,155)	1,210,410
Income tax (benefit)/expense report in the Statement of Comprehensive Income	(503,680)	1,210,410
(ii) Reconciliation between aggregate tax expense recognised in the Statement of Comprehensive Income and tax expense calculated per the statutory income tax rate:		
Accounting profit before income tax	19,566,742	14,080,866
Income tax expense calculated at controlled entities statutory income tax rate of 30% (2010: 30%).	5,870,023	4,224,260
Income in the hands of the beneficiaries	(6,373,703)	(3,013,850)
	(503,680)	1,210,410
b) Deferred tax assets comprise:		
Tax losses	-	1,208,568
c) Deferred tax liability comprise:		
Fair value gain	-	(2,442,723)
d) Reconciliation		
Gross movements		
The overall movement in the deferred tax account is as follows:		
Opening balance	(1,234,155)	(23,745)
(Charge)/credit to the Statement of Comprehensive Income	1,234,155	(1,210,410)
Closing balance	-	(1,234,155)

11. PAYABLES

	2011	2010
	$	$
a) Foreign currency awaiting investment	2,957,261	1,576,943
Commissions payable	713,087	308,815
Redemptions payable	3,728,478	10,678
Withholding tax payable	653,048	96,219
Income tax payable	942,761	499,151
Other payables	610,946	11,396
	9,605,581	2,503,202

	2011	2010
	$	$
b) Related parties loans	10,093,089	50,973,439

* Please note this related party loan payable has been paid in full as at reporting date.

12. RELATED PARTIES

Responsible Entity

The Responsible Entity of LM Managed Performance Fund is LM Investment Management Limited (ABN 68 077 208 461). Administration and funds management services are provided to the Scheme on behalf of the Responsible Entity by LM Administration Pty Limited, as associate of the Responsible Entity. LM Administration Pty Limited is paid a management fee directly from the Scheme.

The funds management fee as outlined in the constitution is up to a maximum entitlement of 10% p.a. (exclusive of GST) of the net assets of the Scheme.

Custodian

The Custodian of the Scheme is LM Investment Management Limited.

Directors

The names of each person holding the position of director LM Investment Management Limited during the financial year are disclosed in Note 15(a)(i).

Director' remuneration

No amounts are paid by the Scheme directly to the directors of the Responsible Entity. No remunerations were paid by the Responsible Entity and its related parties to directors of the Responsible Entity in connection with their responsibilities for the Scheme.

Directors' holding of units

There are no related party investments in the LM Managed Performance Fund.

Investing activities

The Scheme may purchase and sell units in other approved schemes or investment entities operated by LM Investment Management Limited or its associates in the ordinary course of business at application and redemption prices calculated in accordance with the constitutions of those schemes. At 30 June 2011 the Scheme had no investments in other schemes operated by LM Investment Management Limited or its associate (2010: nil).

12. RELATED PARTIES (Continued)

Other transactions with the Scheme

From time to time the directors of LM Investment Management Limited, or their director-related-entities, may invest or withdraw from the Scheme. These investments or withdrawals are on the same terms and conditions as those entered into by other Scheme investors. Apart from the details disclosed in this note, no director has entered into a material contract with the Scheme since the end of the previous financial year and there were no material contracts involving directors' interest subsisting at year-end. All transactions were approved on an arm's length basis and is on normal terms and conditions.

Administration and funds management services are provided to the Scheme on behalf of the Responsible Entity by LM Administration Pty Limited, an associate of the Responsible Entity. LM Administration Pty Limited is paid a management fee for these services directly from the Scheme assets. Next years forecasted management fee is not expected to exceed a maximum of 3% per annum (exclusive of GST) of the net assets of the Scheme.

The Manager is entitled to take up to 10% per annum in management fees according to the scheme's constitution.

During the year, management fees of $1,397,727 (2010: NIL) were expensed to the Scheme. All management fees are paid directly to LM Administration Pty Limited.

On August 2008, it was resolved by the Board of Directors of the Responsible Entity, to transfer three mortgage loans to the value of $33,513,345 and the related first mortgage security to the Scheme from a related Scheme, LM First Mortgage Income Fund. There is a fixed charge over these two specific secured properties plus a floating charge over the remaining assets of the Scheme to provide security to the LM First Mortgage Income Fund in the event of default by the Scheme. This loan between the Scheme and LM First Mortgage Income Fund is interest bearing at 7% with the interest being capitalised. On 30 May 2011, this receivable was successfully repaid in full by the Scheme.

The LM First Mortgage Income Fund has advanced funds to the Scheme to finance a joint venture entered into with a borrower of the Scheme. At 30 June 2011, the balance of the loan was fully paid (2010: $9,563,238), which is secured by first mortgage of the assets of the unrelated borrower and by a guarantee form the Scheme. This loan had been subject to the normal credit approval review procedures of the Scheme and was a fully serviced loan with interest being paid monthly. This loan has now been fully repaid by the Scheme.

The Scheme has second mortgages on loans where the first mortgage of the LM First Mortgage Income Fund, totalling $46,158,276 (2010: $53,631,982). The Scheme may on occasion pay development and construction costs on those related loans. As part of its role as second mortgagee, LM Managed Performance Fund will fund interest payments from time to time within approved loan facility limits. During the 30 June 2011 year, interest payments totalling $915,954 (2010: $413.722) were paid by the Scheme on behalf of borrowers.

At 30 June 2008, management assigned a $5,100,000 receivable from LM Investment Management Limited to the Scheme. The loan accrued interest at 10% per annum and was repaid in full on 31 August 2010.

12. RELATED PARTIES (Continued)

Other transactions with the Scheme (Continued)

	2011 $	2010 $
Responsible Entity remuneration received or due and receivable		
- Management fees for the year paid or payable to LM Administration Pty Limited, which were expensed to the fund.	1,397,727	-
- Expenses included administration expenses incurred by the Responsible Entity and its associated entities, which are reimbursed in accordance with the provisions of the Constitution.	158,147	215,857

	2011 $	2010 $
Balance with related parties		
Aggregate amounts receivable from related parties by the Group as follows:		
- LM Administration Pty Limited (management and development management fees prepaid by the Scheme)*(i)*	5,167,310	3,396,522
- Peter Charles Drake *(ii)*	15,226,499	12,475,463
- LM Capalaba Pty Ltd *(iii)*	9,610,476	7,932,679
- LM Arrowtown Pty Ltd *(iv)*	128,301,729	95,817,590
- Aalto Apartments Pty Ltd *(v)*	22,423,926	-
- Ekard Property Trust *(vi)*	2,896,698	2,896,698
Aggregate amounts payable from related parties by the Scheme as follows:		
- LM First Mortgage Income Fund *(vii)*	10,093,089	50,973,438

i) These amounts are included in prepayments of $5,167,310 at 30 June 2011 (2010: $3,396,522). No amounts are payable to related parties by the Scheme, other than LM Administration Pty Ltd. The average monthly balance of prepayments during the year was $3,617,404 (2010: $3,073,939) which was non-interest bearing. Interest foregone on the above amount if calculated at the weight average cash rate of 2.26% (2010: 1.72%) would have been $81,717 (2010: $52,960)).

This prepaid management fee will be recovered through LM Administration Pty Limited's Agreement to offset future payable management fees or through guarantee from a Director, Peter Charles Drake.

ii) As at 30 June 2011, the Fund had a loan receivable of $15,226,499 (2010: $12,475,263) from Peter Charles Drake, a director of the Responsible Entity. The loan is secured by a charge over LM Administration Pty Ltd in its own right and as trustee for the Ekard Property Trust, and by a charge over Century Star Investments. Century Star Investments is a shareholder of LM Investment Management Limited with a 50% stakeholding. A Directors valuation recently placed this holding at $40 million (50% of the overall valuation of security outlined) based on earnings of LM Investment Limited and LM Administration.

Operating EBIT of these two entities combined was a $7.1 million EBIT profit for the year ending 30 June 2011. Operating EBIT forecast of these entities for the 2012 financial year is set at $8.1 million. An external valuation is currently being completed to further support the security value of this loan.

iii) LM Capalaba Pty Ltd – this entity is a related party loan secured through a second mortgage over real property of which a joint venture agreement is currently in place stipulating a minimum interest return to the scheme.

12. RELATED PARTIES (Continued)

Other transactions with the Scheme (Continued)

iv) LM Arrowtown Pty Ltd (formerly LM Coomera Pty Ltd) – this entity is a related party loan secured over the assets of LM Arrowtown Pty Ltd. LM Arrowtown Pty Ltd controls the actual landholder of the subject real property Coomera Ridge Pty Ltd via contractual rights.

Suncorp loan facility:
LM Arrowtown Pty Ltd, a related party, has a Suncorp loan facility of $23,849,685 which has been reduced from $35,855,000 over the last financial year. The facility has been varied, amended or restated on various occasions since 21 January 2008. Suncorp agreed to extend the loan facility to 31 May 2012. The Directors anticipate that the current facility will be further extended or refinanced with other financiers due to its ongoing compliance with all of the requirements of the facility to date.

v) Aalto Apartments Pty Ltd – this entity represents a financial asset to the scheme based on the contractual right to receive cash. This receivable is contingent on certain events and the entity is a related party. AIIS Pty Ltd will be the actual recipient of the cash proceeds which is a wholly owned entity of the scheme. The scheme also holds a second mortgage security over the real property assets of AIIS Pty Ltd.

vi) Ekard Property Trust – this entity is a related party loan secured through a second mortgage over real property.

vii) During August 2008, three mortgage loans to the value of $33,513,345 were assigned from the Scheme to LM First Mortgage Income Fund as LM Managed Performance Fund's mandate was more appropriate to take over the future development on behalf of the original borrowers. This assignment was done on commercial terms and conditions on an arm's length basis. This loan between the Scheme and LM First Mortgage Income Fund is interest bearing at 7%. The amount of interest bearing charged on the loan during the period was $1,030,712. The assignment is now fully repaid.

13. RECEIVABLES

	Note	2011	2010
		$	$
Mortgage loan interest receivable		1,590,989	1,182,877
Receivable from related parties	12(v)	22,425,473	-
Settlements receivable		1,936,966	-
GST receivable		132,416	443
		26,085,844	1,183,320

14. CASH AND CASH EQUIVALENTS

a) Reconciliation of cash and cash equivalents

For the purposes of the Statement of Financial Position and Statement of Cash Flows, cash and cash equivalents comprise:

	2011	2010
	$	$
- Cash at bank and in hand	19,492,224	11,919,641

Cash at bank and in hand earns interest at floating rates based on daily bank deposit rates.
The fair value of cash and cash equivalents is $19,492,224 (2010: $11,919,641).

As at 30 June 2011, $10,463,632 (2010: $4,307,126) of cash at bank was held in foreign exchange margin accounts and was not available for use by the Scheme.

b) Reconciliation of change in net assets attributable to unitholders to net cash flows from operating activities

	2011	2010
	$	$
Change in net assets attributable to unitholders	309,980	(698,517)
Adjustments for:		
Non-cash impairment expense	16,047,075	1,198,329
Non-cash interest income	(47,740,840)	(26,475,761)
Distributions to unitholders	11,729,197	8,475,036
Revaluation of property	-	(3,473,966)
(Profit)/Loss on disposal of property	(8,145,634)	414,091
(Gains)/loss on foreign exchange contracts	5,930,403	2,485,395
(Gains)/loss on investor funds	(22,423,197)	(5,145,088)
(Increase)/decrease in trade and other receivables	1,399,263	(542,536)
(Increase)/decrease in prepayments	(4,588,144)	(2,745,293)
Increase/(decrease) in payables	3,384,579	(5,505,798)
Net cash flows from/(used in) operating activities	(44,097,318)	(32,014,108)

c) Reinvestment of distributions

During the year, the Scheme issued $11,729,197 worth of units (2010: $8,475,036) as a result of reinvestment of distributions by unitholders. These transactions have not been included in the Statement of Cash Flows.

15. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Details of Key Management Personnel

(i) Key Management Personnel

They Key Management Personnel ("KMP") of the Scheme were deemed to be the Directors of the Responsible Entity. The Directors of the Responsible Entity during the year were:

Executive directors

Mr Peter Charles Drake	Appointed 31 January 1997
Ms Lisa Maree Darcy	Appointed 15 September 2003
Mr Eghard van der Hoven	Appointed 22 June 2006
Ms Francene Maree Mulder	Appointed 30 September 2006
Mr Simon Tickner	Appointed 16 December 2008
Mr Grant Fischer	Appointed 14 March 2012
Mr John O'Sullivan	Appointed 28 November 2007

b) Compensation of Key Management Personnel

(i) Compensation Policies and Principles

Remuneration of KMP is paid by LM Administration Pty Limited, appointed by LM Investment Management Limited as per its service agreement with that entity. The KMP do not receive any remuneration directly from the Scheme and there are no agreements in place between the KMP and the Scheme. The remuneration of KMP as disclosed below has been allowed based on each of the KMP's cost of remuneration applicable to the Scheme. No remuneration has been allocated to the LM Managed Performance Fund for the year ended 30 June 2011. The principles used to allocate these costs in future financial years (for disclosure purposes only) are discussed below.

(ii) Executive Directors

The Executive Directors of the Board of Directors of LM Investment Management Limited are responsible for determining and reviewing compensation arrangements for the KMP of the Responsible Entity. The Executive Directors assess the appropriateness of the nature and amount of emoluments of the KMP on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Responsible Entity.

It is the Executive Directors' policy that employment agreements shall only be entered into with the Executive Directors of the Responsible Entity, but with no other parties.

(iii) Non-executive Directors

Fees paid to non-executive directors are based on decisions made by the Executive Directors. This take into account workload requirements and responsibilities of each Director. Fees for duties as Directors are not paid to executive Directors as their remuneration is provided as part of their normal terms and conditions.

b) Compensation of Key Management Personnel

(iv) Principles of KMP Remuneration Allocations

For all schemes managed by the Responsible Entity, the cost of total KMP remuneration has been allocated to each scheme. No remuneration has been allocated to the LM Managed Performance Fund for the year ended 30 June 2011. The Responsible Entity will estimate the amount of time spent by each KMP performing responsibilities and duties to individual schemes, and on a percentage basis, allocate the remuneration cost to each scheme. Where a KMP has not spent time specifically on a scheme, but rather has acted in a role as KMP of the Responsible Entity only, remuneration cost will be allocated evenly across all schemes.

15. KEY MANAGEMENT PERSONNEL DISCLOSURES (Continued)

Loans to specified KMP

The Scheme has not made, guaranteed or secured, directly or indirectly any new loans to the KMP or their related entities during the period. The existing loan made to Peter Drake is disclosed under Note 12.

c) Other transactions and balances with specified KMP

Other than those items disclosed in the related party Note 12, the Scheme has no other transactions and balances with specified KMP.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

a) Financial Risk Management Objectives, Policies and Processes

Risks arising from holding financial instruments are inherent in the Scheme's activities, and are managed through a process of ongoing identification, measurement, and monitoring. The Scheme is exposed to credit risk, liquidity risk, and market risk.

Financial instruments of the Scheme comprise investments in financial assets for the purpose of generating a return on the investment made by unitholders, in addition to derivatives, cash and cash equivalents, net assets attributable to unitholders, and other financial instruments such as trade debtors and creditors, which arise directly from its operations.

The Responsible Entity is responsible for identifying and controlling the risks that arise from these financial instruments.

The risks are measured using a method that reflects the expected impact on the results and net assets attributable to unitholders of the Scheme from reasonably possible changes in the relevant risk variables. Information about these risk exposures at the reporting date, measured on this basis, is disclosed below. Information about the total fair value of financial instruments exposed to risk, as well as compliance with established investment mandate limits, is also monitored by the Responsible Entity. These mandate limits reflect the investment strategy and market environment of the Scheme, as well as the level of risk that the Scheme is willing to accept.

This information is prepared and reported to relevant parties within the Responsible Entity on a regular basis as deemed appropriate, including the fund manager, compliance manager, other key management, Risk and Investment Committees, and ultimately the Board of Directors of the Responsible Entity.

As part of its risk management strategy, the Scheme uses foreign exchange contracts to manage exposures resulting from changes in foreign currencies.

Concentrations of risk arise when a number of financial instruments or contracts are entered into with the same counterparty, or where a number of counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political, and other conditions.

In order to avoid excessive concentrations of risk, the Scheme monitors its exposure to ensure concentrations of risk remain within acceptable levels and either reduces the exposure

b) Credit Risk

Credit risk represents the risk that the counterparty to the financial instrument will fail to discharge an obligation and cause the Scheme to incur a financial loss.

With respect to credit risk arising from the financial assets of the Scheme, other than derivatives, the Scheme's exposure to credit risk arises from default of the counterparty, with the current exposure equal to the fair value of these instruments as disclosed in the Statement of Financial Position. This does not represent the maximum risk exposure that could arise in the future as a result of changes in value, but best represents the current maximum exposure at the reporting date.

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

b) Credit Risk (Continued)

The Scheme minimises credit risk by:
- undertaking credit assessment procedures on prospective borrowers;
- dealing with Australian regulated banks for cash balances; and
- obtaining independent valuations for all loans.

As at year end 13.48% (2010: 14.67% of the mortgage loans were secured by Commercial projects and Retail 2.69% (2010: 3.24%) and Residential 80.23% (2010: 72.13%) and Industrial 3.60% (2010: 9.96%)

The carrying amount of renegotiated loans which would have been past due or impaired at 30 June 2011 was $51,423,842 (2010: $40,214,135).

Risk concentrations of credit risk

Concentrations of credit risk are managed by counterparty and by geographical region. The percentage of loans secured by property in different geographical locations is as follows:

	2011	2010
Australian Capital Territory	0.00%	0.00%
New South Wales	23.62%	29.96%
Queensland	66.68%	61.05%
Victoria	3.79%	4.56%
Western Australia	5.91%	4.43%
Total	100%	100%

The maximum credit risk exposure at year end in relation to mortgage loan is the carrying value of the assets as indicated in the Statement of Financial Position.

The Scheme has a concentration of credit risk relating to the derivative instruments as all foreign currency swaps are entered into with the same counterparties.

Credit quality of mortgage loans

The credit quality of financial assets is managed by the Scheme using internal risk rating categories in accordance with the investment mandate of the Scheme. The Scheme's exposure in each category is monitored on a daily basis. This review process allows the Responsible Entity to assess the potential loss as a result of risks and take corrective action.

As at 30 June 2011, the Scheme was mortgage in possession of security of $71,654,936.83 (2010: $59,235,080.27) and taken possession of assets offered as collateral security valued at $78,333,068.68 (2010: $92,803,673.71).

Past due or mortgagee in possession amounts outlined are classified as such due to their nature as either being impaired or recoverable based on assessment of current market position as at date of the report. Past due status and actual recoverability of these amounts are not always mutually correlated. Recoverability is dependant on several factors and the Manager always seeks to maximise the return of these amounts through gross realisation workout strategies, enforcement of security and loan restructuring. The Manager has significant resources in-house dedicated to managing these assets to the best possible recovery position.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

c) Liquidity risk

Liquidity risk is the risk that the Scheme may not be able to meet its obligations in relation to investment activities or funding unitholder redemptions.

The nature of the investments entered into by the Scheme commands that liquidity be managed cautiously and aligned to the redemptions policy outlined within the constitution of the Scheme. At 30 June 2011, the redemptions requested from unitholders but not paid was $14,886,335 (2010: $2,490,591). This amount equates to 6.0% of the funds under management at that date.

As at 23 March 2012, $21,274,377 of redemptions had been requested by unitholders, which equates to 6.1% of funds under management and is within the normal percentage parameters of redemptions at any one time as determined by the manager.

The Responsible Entity employs risk management strategies to ensure that the Scheme is able to meet its obligations as above. The liquidity risk associated with the need to satisfy unitholders requests for redemptions are mitigated by offering fixed term investment periods for investors and by maintaining sufficient cash funds to satisfy usual levels of demand for at-call investments.

In order to minimise liquidity risk, management assesses and monitors the liquidity requirements of both unitholder redemptions and investment activities and ensures that at all times the Scheme has adequate cash and cash equivalents to cover fund obligations and that liquidity is managed within the Scheme's policies and limits.

Maturity Analysis of Financial Liabilities

Financial liabilities of the Group comprise trade and other payables, distributions payable, net assets attributable to unitholders, fair value of foreign exchange contracts and other borrowings. Trade and other payables and distributions payable have no contractual maturities but are typically settled within 30 days. Foreign exchange contracts mature within 12 months of year end.

Net assets attributable to unitholders mature over the following periods:

	2011	2010
Due and payable	3,728,478.00	10,678.00
< 12 months	200,269,647.41	174,269,940.08
12-24 months	23,526,400.22	2,577,911.61
24-36 months	46,326,236.41	12,461,832.11
36-48 months	939,757.26	-
> 48 months	2,585,766.71	901,743.56
Total	277,376,286.01	190,222,105.36

d) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates, and equity prices. Market risk is managed and monitored using sensitivity analysis, and minimised through ensuring that all investment activities are undertaken in accordance with established mandate limits and investment strategies.

Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments. The Scheme has established limits on investments in interest bearing assets, which are monitored on a daily basis.

The Scheme's exposure to interest rate risk and the effect weighted average interest rate for classes of financial assets and financial liabilities is set out below:

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

d) Market risk (Continued)

GROUP

	Note	Weighted average interest rate		Floating interest rate		Fixed interest rate				Total	
						Securities contracted to mature		Securities contracted to mature			
		2011	2010	**2011**	2010	**2011**	2010	**2011**	2010	**2011**	2010
Cash and cash equivalents		2.26	1.72	19,492,224	11,919,641	-	-	-	-	19,492,224	11,919,641
Secured mortgage loans (gross)		21.48	15.83	-	-	55,568,018	70,968,543	129,623,576	95,817,590	185,191,594	166,786,133
Unsecured loan			10.00	-	-	-	(31,357,589)	-	-	-	(31,357,589)
Loan facility			18	-	-	-	(9,563,047)	-	-	-	(9,563,047)
Total				19,492,224	11,919,641	55,568,018	30,047,907	129,623,576	95,817,590	204,683,818	137,785,138

All other financial assets and liabilities are non-interest bearing.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

d) Market risk (Continued)

The following table demonstrates the sensitivity of the Scheme's Statement of Comprehensive Income to a reasonably possible change in interest rates, with all other variables held constant.

The sensitivity of the Statement of Comprehensive Income is the effect of the assumed changes in interest rates on the interest income for one year, based on the financial instruments held at 30 June 2011.

Accounting assumptions

The basis points sensitivity is based on the historical volatility of changes in interest rates.

2011

	Change in basis points		Sensitivity of interest income ($000's)	
	Increase	*Decrease*	*Increase*	*Decrease*
Financial Instruments	50	50	1,183	(1,183)
	100	100	2,366	(2,366)

2010

	Change in basis points		Sensitivity of interest income ($000's)	
	Increase	*Decrease*	*Increase*	*Decrease*
Financial Instruments	50	50	868	(868)
	100	100	1,736	(1,736)

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Scheme enters into foreign exchange contracts principally to hedge the foreign exchange risk implicit in the value of the investor funds denominated in foreign currencies and to secure a particular exchange rate for a planned purchase or sale of investments. The term of the contracts rarely exceeds twelve months.

The fair value of forward exchange contracts held at 30 June 2011 was $4,670,351 (2010: $1,260,052).

The nominal Australian dollar value of forward exchange contracts held at 30 June 2011 was $281,808,635 (2010: $116,256,140).

The table below indicates the currencies to which the Scheme had significant exposure at 30 June 2011 on its monetary assets and liabilities and forecast cash flows. The analysis calculates the effect of a reasonably possible movement of the currency rate against the Australian Dollar on the Statement of Comprehensive Income, with all other variables held constant.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Foreign currency

Investments in the fund are hedged in the relevant currency against Australian dollar currency movements. The fund manages foreign currency risk through the use of forward foreign exchange contracts (FFEC).

The FFECs are facilitated by several banking firms. This reduces currency exposure to the fund and investors. The below table is only applicable if the FFEC facilitator is unable to meet its obligation and the fund therefore seeks an alternative party to transact the FFEC.

Accounting Assumptions - Variability of foreign currency

The sensitivity is based on the volatility of changes in global currency.

	2011				
Currency	AUD equivalent in exposure by currency (000's)	Change in currency rate in %		Effect on net assets attributable to unitholders (000's)	
		Increase	*Decrease*	*Increase*	*Decrease*
AED	1,140	10	10	(31)	32
CAD	2,038	10	10	(188)	224
CHF	601	10	10	(55)	61
EUR	31,732	10	10	(2,577)	2,840
GBP	113,218	10	10	(9,538)	11,221
HKD	783	10	10	(340)	348
JPY	3,776	10	10	(7,310)	7,369
NZD	1,993	10	10	(227)	247
SEK	402	10	10	(248)	249
SGD	1,866	10	10	(199)	221
THB	2,562	10	10	(2,181)	2,219
TRY	11,758	10	10	(1,069)	1,306
USD	29,392	10	10	(2,822)	3,193
ZAR	1,484	10	10	(973)	977

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Accounting Assumptions - Variability of foreign currency (Continued)

	2010				
Currency	AUD equivalent in exposure by currency (000's)	Change in currency rate in %		Effect on net assets attributable to unitholders (000's)	
		Increase	*Decrease*	*Increase*	*Decrease*
AED	0	10	10	0	0
CAD	1,774	10	10	(177)	177
CHF	184	10	10	(18)	18
EUR	10,510	10	10	(1,051)	1,051
GBP	63,691	10	10	(6,369)	6,369
HKD	794	10	10	(79)	79
JPY	2,586	10	10	(259)	259
NZD	2,397	10	10	(240)	240
SEK	18	10	10	(2)	2
SGD	917	10	10	(92)	92
THB	2,008	10	10	(201)	201
TRY	8,777	10	10	(878)	878
USD	22,018	10	10	(2,202)	2,202
ZAR	582	10	10	(58)	58

Equity Risk

The Scheme is not subject to equity risk at 30 June 2011.

17. FAIR VALUES OF FINANCIAL INSTRUMENTS

The Scheme's financial assets and liabilities included in the Statement of Financial Position are carried at their fair value as disclosed by class of financial instruments or at amounts that approximate their fair values.

Refer to Note 2 for the methods and assumptions adopted in determining fair values for investments.

Disclosed below is the fair value of the Scheme's financial instruments.

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities.

Fair value: The Scheme uses various methods in estimating the fair value of a financial instrument. The methods comprise:
Level 1 - the fair value is calculated using quoted prices in active markets;
Level 2 - the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

Level 3 - the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

	Fair Value				Carrying Amount
2011	**$**	**$**	**$**	**$**	**$**
Financial Assets					
Forward currency contracts					
Total Financial Assets					
Financial Liabilities					
Forward currency contracts		4,670,351		4,670,351	4,670,351
Total Financial Liabilities		4,670,351		4,670,351	4,670,351

	Fair Value				Carrying Amount
2010	**$**	**$**	**$**	**$**	**$**
Financial Assets					
Forward currency contracts		1,260,052		1,260,052	1,260,052
Total Financial Assets		1,260,052		1,260,052	1,260,052
Financial Liabilities					
Forward currency contracts					
Total Financial Liabilities					

The fair values of currency exchange contracts (forwards and swaps) are calculated by reference to current exchange rates for contracts with similar maturity and risk profiles.

18. COMMITMENTS AND CONTINGENCIES

There are no material contingent assets and liabilities or commitments as at 30 June 2011.

19. EVENTS AFTER THE STATEMENT OF BALANCE DATE

No significant events have occurred since balance date which would impact on the financial position of the Scheme disclosed in the balance sheet as at 30 June 2011 or on the results and cash flows of the Scheme for the year ended on that date, other than those detailed below:

20. PARENT ENTITY INFORMATION

a) Summary of financial information

The individual financial statements for the parent entity show the following aggregate amounts:

Statement of financial position

	2011	2010
	$	$
Total Assets	271,937,884	224,027,458
Total Liabilities	21,732,020	48,441,814
Net Assets attributable to unitholders	250,205,864	175,585,645
Total units on issue at year end	249,968,345	175,331,011
Undistributed income/(excess distribution)	924,938	(443,884)
Changes in net assets attributable to unitholders	924,938	(443,884)
Total comprehensive income	924,938	(443,884)

b) Guarantees entered into by the parent company

The parent entity has provided limited financial guarantees to a related party investment scheme on 2 loans which is limited to the payment of interest only during the financial year ended 30 June 2011.

c) Contingent liabilities of the parent entity

The parent entity did not have any contingent liabilities as at 30 June 2011.

d) Contractual commitments

The parent entity did not have any contractual commitments as at 30 June 2011.

LM MANAGED PERFORMANCE FUND

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of LM Investment Management Limited, I state that:

a) The financial statements and notes as set out on pages 5 to 34 are in accordance with the *Corporations Act 2001*, and:

(i) complying with Accounting Standards and the Corporations Regulations 2001; and

(ii) giving a true and fair view of the Scheme and the consolidated group's financial position as at 30 June 2011, and of its performance, as represented by the results of its operations and its cash flows for the financial year ended on that date; and

(iii) the financial statements and notes to the financial statements are prepared in compliance with the International Financial Reporting Standards as made by the International Accounting Standards Board.

b) There are reasonable grounds to believe that the Scheme and the consolidated group will be able to pay its debts as and when they become due and payable; and

c) The financial statements are in accordance with the provisions of the Scheme's Constitution.

On behalf of the Board
LM Investment Management Limited



Grant Peter Fischer
Director

Gold Coast
30 March 2012

williams partners
wpias
Independent
audit specialists

LM MANAGED PERFORMANCE FUND
ABN 95 595 833 174
AND CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF LM MANAGED PERFORMANCE FUND AND ITS CONTROLLED ENTITIES

We have audited the accompanying financial report of LM Managed Performance Fund (the Scheme) and Controlled Entities (the Consolidated Group) which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated group comprising the Scheme and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report
The directors of the Responsible Entity of the Scheme are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In note 2, the directors also state, in accordance with AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility
Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We have given the directors of the consolidated group a written Auditor's Independence Declaration, a copy of which is included in the directors' report.

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LM MANAGED PERFORMANCE FUND
ABN 95 595 833 174
AND CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF LM MANAGED PERFORMANCE FUND AND ITS CONTROLLED ENTITIES

Auditor's Opinion
In our opinion:

a. the financial report of LM Managed Performance Fund and its controlled entities is in accordance with the Corporations Act 2001, including:
    i. giving a true and fair view of the Scheme's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
    ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 2.

WILLIAMS PARTNERS
INDEPENDENT AUDIT SPECIALISTS

Reg L Williams

REG L WILLIAMS BCom CPA RCA
PARTNER
Registered Company Auditor No. 165400

Dated this 30th day of March 2012

4 Helensvale Road
Helensvale Qld 4212
Australia

LM MANAGED PERFORMANCE FUND

ABN: 95 595 833 174

AND ITS CONTROLLED ENTITIES

Annual Report

For the year ended 30 June 2012

Audited

LM MANAGED PERFORMANCE FUND

ABN: 95 595 833 174

AND ITS CONTROLLED ENTITIES

Annual Report - 30 June 2012

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LM MANAGED PERFORMANCE FUND
AND ITS CONTROLLED ENTITIES
Directors' Report

DIRECTORS' REPORT

The Directors of LM Investment Management Ltd, the Manager of LM Managed Performance Fund (the "Scheme"), present their report together with the audited consolidated financial statements of LM Managed Performance Fund and its controlled entities ('the Consolidated Group"), for the financial year ended 30 June 2012. The director's report is not part of the financial report.

DIRECTORS

The following persons held office as directors of LM Managed Performance Fund, during the year or since the end of the year and up to the date of this report:

Name	Period of directorship
Mr Peter Charles Drake	Appointed 31 January 1997
Ms Lisa Maree Darcy	Appointed 15 September 2003 . Resigned on 12 June 2012
Mr Eghard van der Hoven	Appointed 22 June 2006
Ms Francene Maree Mulder	Appointed 30 September 2006
Mr John O'Sullivan	Appointed 27 November 2007. Resigned on 19 September 2012
Mr Simon Tickner	Appointed 16 December 2008. Resigned on 13 July 2012
Mr Grant Fischer	Appointed 14 March 2012 . Resigned on 12 August 2012
Ms Katherine Phillips	Appointed on 13 July 2012

PRINCIPAL ACTIVITIES

The principal activities of the Consolidated Group during the financial period were investment in a combination of interest bearing cash investments, property investment and debt structured loans for the purchase and/or development of Australian real property.

There were no significant changes in the nature of these activities during the year.

SCHEME INFORMATION

LM Managed Performance Fund is an Australian unregistered scheme constituted in December 2001. LM Investment Management Ltd, the Manager of the Scheme, is incorporated and domiciled in Australia.

The registered office of the Manager and the Scheme is located at Level 4, RSL Centre, 9 Beach Road, Surfers Paradise, Queensland 4217

REVIEW OF RESULTS AND OPERATIONS

Results

During the year, the Scheme continued to invest directly in:
* Commercial loans secured by either registered first or second mortgages for the purchase and/or development of Australian real property, companies, investment properties and cash.

Net profit attributable to unitholders for the year ended 30 June 2012 was $21,361,292 (2011: $19,566,742).

The Fund maintained full capital value and has continued to deliver its targeted benchmark returns to investors through a commensurate increase in unit value, reflecting achievement of target performance of 3% - 5% pa above cash rates.

Distributions
Distributions to unitholders during the year totalled $ 23,167,343 (2011: $19,760,442).

Investments in the fund are termed placements. These can be placed up to a maximum of 5 years. The 3 to 5 year investment terms continue to be an increasing component of the funds overall holding.

REVIEW OF RESULTS AND OPERATIONS (Continued)
Fund Redemptions

During the period, the Manager continued to progress with the various development aspects specific to the underlying assets and balance the cash needs of that asset development with the ongoing payment of investor redemptions.

Significant progress has been made across both areas. A number of the assets are now at the point of presales and commencement of construction, and will return liquidity to the Fund through sales from 2013 onwards.

The MPF has continued to pay investor redemptions. From a high of just under 40%, fund redemptions now measure at less than 6% of Funds Under Management.

Looking forward, the Fund is now moving into a more liquid position as cash variables in the form of loan repayments are realised. New investor inflows will always remain a variable; however the fund portfolio management model forecasts actual loan repayments and capital from the sale of assets increasing significantly from the end of the 1st quarter of 2013. As such, the Directors forecast the MPF liquidity to be operating within normality by the middle of 2013. The Directors are aware that many investors have an immediate need for cash, and we are actively pursuing initiatives on several fronts which, should they come to fruition, will see the Fund make a considerable catch up on redemptions early in 2013. The prime objective of the fund continues to be to maintain investor capital and achieve the targeted outperformance. The Fund has achieved that objective and to date the Fund has declared investor returns at or above target of 3.00%pa - 5.00%pa over cash rates whilst maintaining full capital value.

The Directors are pleased to report that development progress has been made on the fund's underlying property assets during the year. Cash flow for the fund has been prioritised towards required work on the assets as well as the performance of the fund. A number of development assets are now ready to commence staged construction and presales, with those asset sales expected to generate increased cash flow into the fund from 2013 onwards. The Manager keeps an updated profile of assets which can be obtained by contacting your financial advisor or the Manager.

Maddison Estate
As you are aware Maddison Estate is a major asset within the fund. The Directors are pleased to provide a brief update of that asset.

The Managed Performance Fund has made significant progress and enhancements to its anchoring asset, Maddison Estate. To date the MPF has funded and facilitated the successful acquisition and consolidation of 30 sites into the one englobo site required for the large 118 hectare residential development approved to 1,458 number of residential dwellings, incorporating as well some integrated commercial and retail space. The total number of residents expected to live at Maddison is approximately 3,500 when complete to current approvals.

Development Approvals have been obtained and works commenced with necessary land clearing for Stage 1 completed. Maddison is entering pre-sale stage with civil works now underway on site. This estate has attracted high profile business partners, TV personality Jamie Durie and Olympians Natalie Cook and Sam Riley who recently opened the onsite Sales Centre.

REVIEW OF RESULTS AND OPERATIONS (Continued)
Maddison Estate (Continued)

Queensland State and Local Governments stamped the Maddison Estate a project of "State Significance" which is expected to create over 3,500 jobs for the region. We expect the inclusion of the world's first Kelly Slater Wave Park will see the gross value of Maddison increase to $1.5 billion as our plan is to increase development density then with further apartment style residences. Maddison has been successful in securing agreements with Australia's most respected and well known building companies Ausbuild, Clarendon Homes, Metricon and Plantation Homes. The staged development will see this asset commence capital repayments to the MPF in 2013.

Maddison Estate and four other major assets of the fund have attracted substantial offshore construction funding interest with current due diligence in process with two major institutions in USA and Asia. On successful completion of the due diligence, the projects will be fully funded to completion and attract substantial investment into the five prime growth regions of Australia in which these assets are located. A conditional letter of interest has been received from one of the offshore financiers confirming due diligence is progressing.

Performance
The performance of the Group, as represented by the results of its operation, was as follows:

	Consolidated	
	2012	**2011**
	$	**$**
Net operating income/(loss) before distributions	21,361,292	19,566,742
Finance costs: Distribution to unitholders	(23,167,343)	(19,760,442)
Increase/(decrease) in net assets attributable to unitholders	1,806,051	193,700
	-	-

UNITHOLDER FUNDS

There were 356,367,645 units on issue at 30 June 2012 (2011: 249,968,345). During the year 149,959,816 units issued by the Scheme (2011: 132,091,715) and 43,560,516 of units were withdrawn (2011: 35,973,235).

SCHEME ASSETS

At 30 June 2012 LM Managed Performance Fund Consolidated Group held assets to a total value of $ 376,745,650 (2011: $279,837,532). The basis for valuation of the assets is disclosed in Note 2 to the financial statements.

FEES PAID TO AND INTERESTS HELD BY THE MANAGER AND ASSOCIATES

The following fees were paid to the Manager and/or its associates during the financial year:

	2012	**2011**
	$	**$**
Management fees to LM Administration Pty Limited by LM Managed Performance Fund.	11,368,182	1,397,727

This represents 3.1% of average net assets of the Fund. This pre-planned increase in management fee is reflective in the growth of assets in the Fund and allows the Manager to employ additional resources required to properly manage those assets to the benefit of investors.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Manager, there were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

LM MANAGED PERFORMANCE FUND
AND ITS CONTROLLED ENTITIES
Directors' Report

SIGNIFICANT EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated group, the results of those operations, or the state of affairs of the consolidated group in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

Further information on likely developments in the operation of the Scheme and the expected results of those operations has not been included in this report because the Manager believes it would likely result in unreasonable prejudice to the Scheme.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The operations of the Consolidated group are not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory. There have been no known significant breaches of any other environmental requirements applicable to the Consolidated Group.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

No insurance premiums are paid for out of the assets of the Scheme in regards to insurance cover provided to either of the officers of LM Investment Management Ltd. Provided the officers of LM Investment Management Ltd act in accordance with the Scheme Constitution and the Law, the officers remain indemnified out of the assets of the Scheme against losses incurred while acting on behalf of the Consolidated Group.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 5.

Signed in accordance with a resolution of the Directors of LM Managed Performance Fund.

Peter Drake
Director

Gold Coast
Date: . 7th day of December 2012

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LM MANAGED PERFORMANCE FUND
ABN 95 595 833 174
AND CONTROLLED ENTITIES

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF LM INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR LM MANAGED PERFORMANCE FUND AND ITS CONTROLLED ENTITIES

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

WILLIAMS PARTNERS
INDEPENDENT AUDIT SPECIALISTS

Reg L Williams

REG L WILLIAMS BCom CPA RCA
PARTNER
Registered Company Auditor No. 165400

Dated this 7th day of December 2012

4 Helensvale Road
Helensvale Qld 4212
Australia

LM MANAGED PERFORMANCE FUND
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	Note	Consolidated 30 June 2012 $	Consolidated 30 June 2011 $
Income			
Interest revenue - mortgage loans		60,661,058	47,740,840
Interest revenue - cash assets		462,052	265,907
Realised foreign exchange gain on investor funds		7,881,609	3,195,301
Unrealised foreign exchange gain on investor funds		-	19,521,407
Unrealised foreign exchange gain on foreign exchange contracts		453,560	-
Profit on sale of non-current assets		-	8,145,634
Other income		42,991	38,726
Total revenue and other income		69,501,270	78,907,815
Expenses			
Management fees		11,368,182	1,397,727
Finance costs	4	38,896	2,894,874
Advisor Commissions		10,053,567	6,185,909
Impairment losses on mortgage loans		5,376,847	16,047,075
Unrealised foreign exchange losses on investor fund		9,656,502	-
Realised loss on foreign exchange contracts		11,166,983	26,451,001
Unrealised foreign exchange losses on foreign exchange contracts		-	5,930,403
Legal fees		106,305	32,473
Other expenses		372,696	401,611
Total expenses and distributions to unitholders		48,139,978	59,341,073
Net profit/(loss) before distribution to unitholders		21,361,292	19,566,742
Distributions paid/payable to unitholders	3	(23,167,343)	(19,760,442)
Net profit/(loss) after distribution to unitholders		(1,806,051)	(193,700)
Other comprehensive income		-	-
Changes in net assets attributable to unitholders		(1,806,051)	(193,700)
Income tax benefit/(expense)		-	503,680
Changes in net assets attributable to unitholders after income tax expense		(1,806,051)	309,980

The accompanying notes form part of these financial statements.

LM MANAGED PERFORMANCE FUND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	Note	Consolidated 30 June 2012 $	Consolidated 30 June 2011 $
ASSETS			
Cash and cash equivalents	14	17,287,984	19,492,224
Receivables	13	26,322,229	26,085,844
Prepayments		27,726,132	7,989,959
Fair value of forward exchange contracts	16	-	-
Loans and receivables	8	299,570,308	220,742,619
Investment Properties	9	5,838,997	5,526,886
Deferred tax assets	10	-	-
TOTAL ASSETS		376,745,650	279,837,532
LIABILITIES			
Payables	11	(2,741,554)	(9,605,581)
Related parties loans	11	(9,917,992)	(10,093,089)
Distribution payables	3	(6,712,961)	(6,132,237)
Fair value of forward exchange contracts	16	(4,216,790)	(4,670,351)
Deferred tax liabilities	10	-	-
TOTAL LIABILITIES		(23,589,297)	(30,501,258)
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		353,156,353	249,336,274

The accompanying notes form part of these financial statements.

LM MANAGED PERFORMANCE FUND

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

FOR THE YEAR ENDED 30 JUNE 2012

	Consolidated	
	30 June 2012	30 June 2011
	$	$
TOTAL		
Opening balance	249,336,274	175,331,011
Units issued during the year	130,192,011	120,362,518
Units redeemed during the year	(43,326,296)	(35,973,235)
Units issued on reinvestment of distributions	16,856,801	11,729,197
Transfers to and from the statement of comprehensive income	(1,806,051)	309,980
Foreign exchange gain/(loss) on investor funds	1,903,614	(22,423,197)
CLOSING BALANCE	353,156,353	249,336,274

The accompanying notes form part of these financial statements.

LM MANAGED PERFORMANCE FUND
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	Consolidated 30 June 2012 $	Consolidated 30 June 2011 $
Cash flows from operating activities			
Other income received		11,836,331	1,263,135
Management fees paid / prepaid*		(26,953,511)	(3,270,787)
Other operating expenses		(29,108,577)	(39,194,791)
Finance cost paid		(38,896)	(2,894,875)
Net cash inflow/(outflow) from operating activities	14(b)	(44,264,653)	(44,097,318)
Cash flows from investing activities			
Payment for secured mortgage loans		(47,257,533)	(10,221,290)
Receipts from settled mortgage loans		10,763,496	15,909,740
Receipts from disposal of properties		-	-
Additions of properties		(312,111)	(759,498)
Net cash inflow/(outflow) from investing activities		(36,806,148)	4,928,952
Cash flows from financing activities			
Repayment of borrowings		(175,097)	(40,920,637)
Borrowings received		-	40,287
Cash (paid)/received on realisation of foreign exchange contracts		1,321,069	4,286,947
Receipts from the issue of units		130,192,011	120,362,518
Distribution paid		(5,729,818)	(4,772,731)
Payment for redemption of units		(46,741,604)	(32,255,435)
Net cash inflow/(outflow) from financing activities		78,866,561	46,740,949
Net increase/(decrease) in cash and cash equivalents held		(2,204,240)	7,572,583
Cash and cash equivalents at the beginning of the financial year		19,492,224	11,919,641
Cash and cash equivalents at the end of the financial year	14(a)	17,287,984	19,492,224

* See Note 12 for further information

1. CORPORATE INFORMATION

The financial report of LM Managed Performance Fund ("the Scheme") for the year ended 30 June 2012 was authorised for issue in accordance with a resolution of the directors of the Manager on 29 November 2012.

LM Managed Performance Fund is an Australian unregistered scheme constituted in December 2001. The Scheme will terminate on 4 December 2081 unless terminated earlier in accordance with the provision of the Scheme Constitution (as amended).

LM Investment Management Limited, the Manager of the Scheme, is incorporated and domiciled in Australia. The registered office of the Manager is located at Level 4, 9 Beach Road, Surfers Paradise, Queensland.

The nature of the operations and principal activities of the Scheme are described in the Directors' report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated in the following text.

a) Basis of accounting

This financial report is a general purpose financial report that has been prepared in accordance with the Scheme Constitution, and the requirements of the *Corporations Act 2001,* which includes applicable Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared under the historical cost convention, except for financial assets and financial liabilities held at fair value through profit or loss, that have been measured at fair value.

The statement of financial position presents assets and liabilities in decreasing order of liquidity and does not distinguished between current and non-current, in accordance with AASB 101 - *Presentation of Financial Statement.* All balances are expected to be recovered or settled within twelve months, except for loans and receivables and net assets attributable to unitholders. The amount expected to be recovered or settled within twelve months in relation to these balances cannot be reliably determined.

The financial report is presented in Australian Dollars ($).

Statement of compliance

The financial statements have been prepared in accordance with the Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis of consolidation

This consolidated financial report comprises the financial report of LM Managed Performance Fund and its subsidiaries as at 30 June 2012 ("the Group").

Subsidiaries are all those entities over which the Scheme has the power to govern the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether a parent controls another entity. The financial statements of subsidiaries are prepared for the same reporting period as the Scheme, using consistent accounting policies. Subsidiaries are fully consolidated from the date on which control is obtained and cease to be consolidated from the date on which control is transferred.

The acquisition of subsidiaries is accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition.

In preparing the consolidated financial statements, all intercompany balances and income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) New accounting standards and interpretations

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Scheme for the annual reporting period ended 30 June 2012. The impact of these standards and interpretations has been assessed and to the extent applicable to the Scheme are discussed below. Standards and Interpretations that are not expected to have a material impact on the Scheme have not been included.

AASB *Financial Instruments* and related amendment AASB 2009-11

AASB 9 applies to annual reporting periods beginning on or after 1 January 2013 and will therefore apply to the Scheme from 1 July 2013. The Scheme does not intend to early adopt AASB 9 as permitted by the standard, and the actual impact on initial application will depend on certain elections as disclosed below.

AASB 9 requires all financial instruments to be measured at fair value unless the criteria for amortised cost are met. The application of the standard is not expected to change the measurement basis of any of the Scheme's current financial instruments, however, AASB 9 allows the Scheme to elect to present gains and losses on equity securities through other comprehensive income, which may impact the presentation of these gains and losses. The impact of the standard may also change if the nature of the Scheme's activities or investments changes prior to initial application.

c) Significant accounting judgements, estimates and assumptions

(i) Significant accounting judgements

In the process of applying the Group's accounting policies, management has made judgements, apart from those involving estimations, which have had an impact on the amounts recognised in the financial statements. No judgements have been determined to be individually significant.

(ii) Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

a. Allowance for impairment loss on loans and receivables

The Scheme determines whether loans are impaired on an ongoing basis. This requires an estimation of the value of future cash flows through a "on completion" valuation or the property based on an "as is" valuation.

A provision of impairment was raised totalling $23.4 million against 6 loans which is based on current market assessments of recoverability of these loans. There has been no impact on unit price as this provision has been allowed for against the general earnings of the fund. The exit strategy on these loans will result in no impact on unit price as they are fully provisioned.

b. Fair value of financial instruments

When the fair value of financial assets and financial liabilities recorded in the Statement of Financial Position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values.

Predominantly, these models are discounted cash flow analysis derived from extensive project feasibilities regularly updated to ensure current value of the instrument or loan/receivable is monitored.

The judgements include considerations of liquidity and model inputs such as credit risk (both own and counterparty's), correlation and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instrument (without modification or repackaging) or based on any available observable market data.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

e) Distribution income

Distribution income is recognised when the unitholders' right to receive the payment is established.

f) Interest income

Interest income is recognised as the interest accrues using the effective interest rate method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

g) Default management fees

Income from default management fees is recognised in line with the executed agreement with the borrower when an event of default occurs.

h) Changes in the fair value of investments

Gains or losses on investments held for trading are calculated as the difference between the fair value at sale, or at year end, and the fair value at the previous valuation point. This includes both realised and unrealised gains and losses.

i) Fees, commissions and other expenses

Except where included in the effective interest calculation (for financial instruments carried at amortised cost), fees and commissions are recognised on an accruals basis. Audit and compliance fees are included with 'other expenses' and are recorded on an accruals basis.

j) Finance costs

Interest on borrowings is recognised in the statement of comprehensive income in the period to which it relates. Issue costs associated with borrowings are capitalised and amortised over the term of the borrowing to which they relate using the effective interest method.

k) Financial Instruments

Financial instruments in the scope of AASB 139 *Financial Instruments: Recognition and Measurement* are classified as either financial assets and financial liabilities at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale investments or other financial liabilities as appropriate. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transactions costs. The Scheme determines the classification of its financial assets at initial recognition.

All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date that the Scheme commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

(i) Fair value of financial assets and liabilities through profit and loss

Financial assets held for trading included forward exchange contracts. These assets are acquired principally for the purpose of mitigating the risk of movements in the value of non-Australian Dollar investor funds and facilitating forecasting of future cash flows. During the period, all derivatives are classified as held for trading. Derivative financial instruments entered into by the Scheme do not meet the hedge accounting criteria as defined by AASB 139. Consequently, hedge accounting is not applied by the Scheme in the 2012 financial year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially measured at fair value including transaction costs directly attributable to the financial asset. After initial recognition, loans and receivables are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Loans and receivables are assessed for impairment at each reporting period. An allowance is made for credit losses when there is objective evidence that the Scheme will not be able to collect the loans and receivables. Impairment losses are written off when identified. Losses expected as a result of future events are not recognised. If a provision for impairment has been recognised in relation to a loan, write offs for bad debts are made against the provision. If no provision for impairment has previously been recognised, write offs for bad debts are recognised as an expense in the statement of comprehensive income.

The amount provided for impairment of loans is determined by management of the Scheme and the Credit Committee. A provision is made of loans in arrears where the collectability of the debts is considered doubtful by estimation of expected losses in relation to loan portfolios where specific identification is impracticable.

The components of impaired assets are as follows:
"Loans in arrears" are loans and advances for which there is reasonable doubt that the Scheme will be able to collect all amounts of principal and interest in accordance with the terms of the agreement.

"Assets acquired through the enforcement of security" are assets acquired in full or partial settlement of a loan or similar facility through the enforcement of security arrangements. This comprises of prime property security plus any collateral security associated with the loan.

Where possible, the Scheme first seeks to restructure loans to have loans fully performing, however the Scheme will take possession of the collateral as necessary. The renegotiation may involve extending payment terms and arrangement of new loan conditions. Once the terms have been renegotiated any impairment is measured the same way as performing loans. The renegotiated loans continue to be assessed individually and collectively for impairment.

"Restructured loans" arise when the borrower is granted a concession due to continuing difficulties in meeting the original terms and new terms are not comparable to the revised terms. These loans are removed from 'restructured loans' after a period of 12 months of performance against the loans revised terms and conditions. Loans with revised terms are included in 'loans in arrears' when impairment provisions are required.

When the Manager determines interest is not recoverable on certain impaired loans, the interest is suspended and not brought into income. Should the Manager's analysis of the collectability subsequently change the interest will be brought into income at the time it is determined to be collectible.

l) Advisor Fees

Advisor fees may be paid to the unitholders' investment advisors and are calculated as a percentage of funds invested in the Scheme. These fees are paid weekly in arrears and are brought to account on an accrual basis. The Scheme ceases to pay advisor fees when the related units are redeemed.

m) Payables

Payables are carried at amortised cost and represent liabilities for goods and services provided to the Scheme prior to the end of the financial year that are unpaid and arise when the Scheme becomes obliged to make future payments in respect of the purchases of these goods and services.

The distribution amount payable to investors as at the reporting date is recognised separately on the statement of financial position as unitholders are presently entitled to the distributable income as at 30 June 2012 under the Scheme's Constitution.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Increase/decrease in net assets attributable to unitholders

Non-distributable income is transferred directly to net assets attributable to unitholders and may consist of unrealised changes in the net fair value of investments, accrued income not yet assessable, expenses accrued for which are not yet deductible, net capital losses and tax free or tax deferred income. Net capital gains on the realisation of any investments (including any adjustments for tax deferred income previously taken directly to net assets attributable to unitholders) and accrued income net yet assessable will be included in the determination of distributable income in the same year in which it becomes assessable for tax. Excess and undistributed income is also transferred directly to net assets attributable to unitholders.

o) Distributions

In accordance with the Scheme's Constitution, the Scheme fully distributes its distributable income to unitholders. Distributions are payable monthly. Such distributions are determined by reference to the net taxable income of the Scheme. Distributable income includes capital gains arising from the disposal of investments. Unrealised gains and losses on investments that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gain.

p) Goods and services tax (GST)

The GST incurred on the costs of various services provided to the Manager by third parties such as audit fees, custodial services and investment management fees have been passed onto the Scheme. The Scheme qualifies for Reduced Input Tax Credits (RTIC) at a rate of 75% of GST.

Hence investment management fees, custodial fees and other expenses have been recognised in the statement of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivable in the statement of financial position. Cash flows relating to GST are included in the Statement of Cash Flows on a gross basis.

The GST component of cash flows arising from investing and financing activities recoverable or payable to the ATO is classified as an operating cash flow.

q) Applications and redemptions

Applications received for units in the Scheme are recorded when units are issued in the Scheme. Redemptions from the Scheme are recorded when the cancellation of units redeemed occurs. Unit redemption prices are determined by reference to the net assets of the Scheme divided by the number of units on issue.

Applications received in foreign currency denominations are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Foreign currency denominated unitholder funds are translated into the Scheme's functional currency at balance date, using the spot rate prevailing at that date. Gains and losses arising from foreign exchange translation are recorded in the Statement of Comprehensive Income in the period in which they arise.

r) Taxation

Under current legislation, the Scheme is not subject to income tax provided the distributable income of the Scheme is fully distributed either by way of cash or reinvestment (i.e. unitholders are presently entitled to the income of the Scheme).

The price of a unit is based upon market values of underlying assets and thus may include a share of unrealised capital gains. Should such a gain be realised, that portion of the gain that is subject to capital gains tax will be distributed so that the Scheme is not subject to capital gains tax. Realised capital losses are not distributed to unitholders but are retained in the Scheme to be offset against any realised capital gains. If realised capital gains exceed realised capital losses, the excess is distributed to unitholders.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

s) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at cost, being the fair value of the consideration received net of issue costs associated with the borrowing. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs, and any discount or premium on settlement.

t) Capital management

The Manager manages the Scheme's net assets attributable to unitholders as capital, not withstanding net assets attributable to unitholders is classified as a liability. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Scheme is subject to daily applications and redemptions at the discretion of unitholders.

The Manager monitors the level or daily applications and redemptions relative to the liquid assets in the Scheme.

The Scheme is not subject to any externally imposed capital requirements.

u) Derivative financial instruments

The Scheme uses derivative financial instruments such as forward currency contracts to hedge its risks associated with foreign currency fluctuations. Derivatives are recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Any gains and losses are arising from changes in the fair value of derivatives, except for those that qualify as cash flow hedges, are taken directly to net profit or loss for the year.

The fair value of forward currency contracts is calculated by reference to valuations provided by the financial institutions with which the forward exchange contracts are held.

v) Foreign currency translations

The Scheme's transactions in foreign currencies comprise applications and withdrawals of foreign currency unitholder funds and payment of distributions. Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liability denominated in foreign currencies are retranslated at the rate of exchange prevailing at the balance sheet date, and exchange rate gains and losses recognised in the Statement of Comprehensive Income.

w) Determination of Fair Value

Fair value is the amount for which an asset could be exchanged, or a liabilities settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price or binding dealer price quotations (bid price for long positions and ask price for short positions), without any deductions for transaction costs.

For all other financial instruments not traded in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include: using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible.

Refer to Note 17 to the financial statements for the methods and assumptions applied in determining fair value of each class of financial instrument.

3. INCOME AND DISTRIBUTIONS TO UNITHOLDERS

	2012	2011
	$	$
a) Distribution to unitholders		
Distributions paid/reinvested	16,454,382	13,628,205
Distributions payable	6,712,961	6,132,237
	23,167,343	19,760,442
b) Distributions paid and payable		
Class A	13,348,747	14,202,195
Class B	9,818,596	5,558,247
	23,167,343	19,760,442

"A" Class Units. The unit price for "A" Class Units is determined each day and is calculated by dividing the value of Net Assets of the Fund by total number of units on issue that day, but not taking account of any accrued interest distributions, only unpaid distributions.

"B" Class Units. The Unit Price for "B" Class Units is determined each day and is calculated by dividing the value of Net Assets of the Fund by total number of units on issue that day and taking account of relevant accrued but unpaid interest distributions.

4. EXPENSES

	2012	2011
	$	$
a) Finance costs		
Interest on related party loans	-	1,613,877
Other Interest expense	38,896	807
Interest expense	-	1,280,190
	38,896	2,894,874
b) Other expenses		
Auditor's remunerations	96,000	135,000
Other expenses	276,696	266,611
	372,696	401,611

5. AUDITOR'S REMUNERATION

	2012	2011
	$	$
Audit and review of the financial reports *	96,000	135,000
Other regulatory audit services	-	-
	96,000	135,000

These expenses have been included within 'Other Expenses' in the Statement of Comprehensive Income.
* The 2011 audit fee includes auditing the 1 July 2010 opening balances.

6. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Movements in the net assets attributable to unitholders during the year were as follows:

	2012 $	2011 $
Net assets attributable to unitholders		
Class A		
Opening balance	148,176,488	124,079,809
Units issued during the year	94,401,204	57,796,246
Units redeemed during the year	(21,552,072)	(27,683,775)
Units issued upon reinvestment of distributions	7,995,929	7,133,277
Closing balance	229,021,549	161,325,557
Class B		
Opening balance	100,435,541	52,130,959
Units issued during the year	35,790,807	64,341,038
Units redeemed during the year	(21,774,224)	(9,984,877)
Units issued upon reinvestment of distributions	8,860,872	4,600,088
Closing balance	123,312,996	111,087,208
Movement in changes net assets attributable to unitholders	821,808	(23,076,491)
Total assets attributable to unitholders	353,156,353	249,336,274

All unitholders are entitled to receive distributions as declared from time to time and are entitled to one vote per unit at unitholders' meetings. In the event of winding up of the Scheme, all unitholders rank after creditors and are equally entitled to the proceeds of liquidation.

7. INVESTMENTS

	2012 $	2011 $
Investment in subsidiaries	-	-

The Scheme owned 100% of the issued share capital of:

	Country of Incorporation	2012	2011
Australian International Investment Services Pty Ltd	Australia	100%	100%
LM MPF Development No 1 Pty Ltd	Australia	100%	100%

8. LOANS AND RECEIVABLES

	2012	2011
	$	$
Secured mortgage loans - 1st priority	30,066,913	39,508,189
Secured mortgage loans - 2nd priority - related party	220,337,819	140,808,903
Secured mortgage loans - 2nd priority	55,630,371	43,199,029
Secured Loans - Related Party Charges	16,911,196	15,226,498
Provision for impairment	(23,375,992)	(18,000,000)
Net loans and advances	299,570,308	220,742,619

a) Aggregate amounts receivable from related parties

	2012	2011
	$	$
Directors and director-related entities - secured	234,253,745	153,138,704
Related managed investment schemes - secured	-	-
Related managed investment schemes - unsecured	-	-
Related property trust - secured	2,995,270	2,896,698
	237,249,015	156,035,402

The Director related entities are Special Purpose Vehicles through which all of the development profit flows through to the LM Managed Performance Fund and its investors. Each development asset has a SPV established for it to hold contractual participating interests in the underlying asset.

This structure ensures full benefit to the Fund and its investors and also provides important tax insulation. Through the "loan structure" referred to immediately above, the Fund makes a loan to the SPV on arms length terms with the ability to periodically assess the interest rate enabling the Fund to extract all the financial benefit that the SPV receives from the SPV's contractual participating interest in the underlying asset. The SPV is the borrower under that loan, and it grants a security interest to the Fund over the SPV's assets to secure its repayment obligations to the Fund. The security interest is also on arms length terms. Together the loan and security interest give the Fund the same level of control which any lender would have in similar circumstances with an unrelated borrower.

The fund is unable to own the property assets directly as this would result in onerous tax implications for offshore (non-Australian resident) investors. Special Purpose Vehicles (SPV) are setup to minimise risk, minimise tax implications for the Fund and investors and are a common structure for projects of this nature.

As with all registered companies there must be a Director of that entity that holds the ultimate liability and as such Peter Drake holds the liability through his Directorship of the Special Purpose Vehicles. Neither Peter Drake nor LM (in its corporate capacity) are entitled to any financial benefit by virtue of that shareholding or directorship. This is a feature of the "loan structure" and the Internal Rate of Return for the projects indicates that all the project profit will be received by the fund on behalf of its investors. The SPV structure is set solely to allow LM to control the decisions of the project, so as to enable the fund to achieve the full return of profits of the project. This is done via an assessed earnings rate, derived through extensive feasibility and discounted recovery analysis which is regularly updated and audited externally each year.

b) Maturity analysis - Secured Mortgage Loans

	2012	2011
	$	$
Impaired (net of provision)	-	14,858,226
Renegotiated/Restructured loans	30,066,913	51,423,842
Less than 3 months	56,325,624	856,683
3-6 months	-	15,226,499
6-12 months	213,177,770	138,377,369
	299,570,307	220,742,619

The above maturity analysis reflects the contractual maturity of all secured loans.

8. LOANS AND RECEIVABLES (Continued)

b) Maturity analysis - Secured Mortgage Loans (Continued)

Past due or mortgagee in possession loans are classified as either impaired or recoverable based on assessment of current market position as at date of the report. Past due status and actual recoverability of these amounts are not always mutually correlated. Recoverability is dependant on several factors and the Manager always seeks to maximise the return of these amounts through gross realisation workout strategies, enforcement of security and loan restructuring. The Manager has significant resources in-house dedicated to managing these assets to the best possible recovery position.

A provision of impairment was raised totalling $23.4 million against 6 loans which is based on current market assessments of recoverability of these loans. There has been no impact on unit price as this provision has been allowed for against the general earnings of the fund. The exit strategy on these loans will result in no impact on unit price as they are fully provisioned.

c) Concentration of risk

There are one (2011: two) counterparty with which the Scheme's credit exposure exceeds 10% of the net assets attributable to unitholders as at 30 June 2012. The total value of this loan, before taking into account collateral or other credit enhancements, is $201,187,254 (2011: $158,301,729).

For concentration of risk relating to mortgage type and geographical location refer to Note 16b.

d) Provisions for impairment

The impairment loss expense relating to loans and receivables comprises:

	2012	2011
	$	$
Specific provision		
Opening balance	18,000,000	1,952,000
Impairment losses provided for during the year	5,376,847	16,048,000
Impairment losses realised during the year	-	-
Closing balance	23,376,847	18,000,000
Total Provision for impairment	23,376,847	18,000,000
Changes to operating profit/(loss) before tax for impairment losses on loans and receivables comprises:		
Specific provision	5,375,992	16,048,000
Impairment losses recognised directly in Statement of Comprehensive Income	-	-
	5,375,992	16,048,000

A provision of impairment was raised totalling $23.4 million against 6 loans which is based on current market assessments of recoverability of these loans. There has been no impact on unit price as this provision has been allowed for against the general earnings of the fund. The exit strategy on these loans will result in no impact on unit price as they are fully provisioned.

9. INVESTMENT PROPERTIES

	2012	2011
	$	$
Balance at beginning of the year	5,526,886	19,045,680
Capitalised expenditure	312,111	386,206
Fair value adjustments	-	-
Disposals	-	(13,905,000)
Balance as end of the year	5,838,997	5,526,886

10. TAX

	2012 $	2011 $
a) (i) The components of income tax expense are:		
Current tax expenses	-	730,475
Deferred tax	-	(1,234,155)
Income tax (benefit)/expense report in the Statement of Comprehensive Income	-	(503,680)
(ii) Reconciliation between aggregate tax expense recognised in the Statement of Comprehensive Income and tax expense calculated per the statutory income tax rate:		
Accounting profit before income tax	21,361,292	19,566,742
Income tax expense calculated at controlled entities statutory income tax rate of 30% (2011: 30%).	6,408,388	5,870,023
Income in the hands of the beneficiaries	(6,408,388)	(6,373,703)
	-	(503,680)
b) Deferred tax assets comprise:		
Tax losses	-	-
c) Deferred tax liability comprise:		
Fair value gain	-	-
d) Reconciliation		
Gross movements		
The overall movement in the deferred tax account is as follows:		
Opening balance	-	(1,234,155)
(Charge)/credit to the Statement of Comprehensive Income	-	1,234,155
Closing balance	-	-

11. PAYABLES

	2012	2011
	$	$
a) Foreign currency awaiting investment	1,623,643	2,957,261
Commissions payable	508,002	713,087
Redemptions payable	313,170	3,728,478
Withholding tax payable	1	653,048
Income tax payable	-	942,761
Other payables	296,738	610,946
	2,741,554	9,605,581

	2012	2011
	$	$
b) Related parties loans *	9,917,992	10,093,089

The related party balance represents two loans where the LM First Mortgage Income Fund holds the senior debt position ahead of the MPF's security. The Manager is currently in due diligence discussions with offshore financiers to payout the First Mortgage Income Fund as part of their overall construction funding assessment for the MPF projects.

12. RELATED PARTIES

Manager

The Manager of LM Managed Performance Fund is LM Investment Management Limited (ABN 68 077 208 461). Administration and funds management services are provided to the Scheme on behalf of the Manager by LM Administration Pty Limited, as associate of the Manager. LM Administration Pty Limited is paid a management fee directly from the Scheme.

Custodian

The Custodian of the Scheme is The Trust Company (PTAL) Limited.

Directors

The names of each person holding the position of director LM Investment Management Limited during the financial year are disclosed in Note 15(a)(i).

Director' remuneration

No amounts are paid by the Scheme directly to the directors of the Manager. All remuneration was paid by LM Administration Pty Ltd appointed by LM Investment Management Limited as per its service agreement with that entity to directors of the Manager in connection with their responsibilities for the Scheme.

Directors' holding of units

There are no related party investments in the LM Managed Performance Fund.

Investing activities

The Scheme may purchase and sell units in other approved schemes or investment entities operated by LM Investment Management Limited or its associates in the ordinary course of business at application and redemption prices calculated in accordance with the constitutions of those schemes. At 30 June 2012 the Scheme had no investments in other schemes operated by LM Investment Management Limited or its associate (2011: nil).

12. RELATED PARTIES (Continued)

Other transactions with the Scheme

From time to time the directors of LM Investment Management Limited, or their director-related-entities, may invest or withdraw from the Scheme. These investments or withdrawals are on the same terms and conditions as those entered into by other Scheme investors. Apart from the details disclosed in this note, no director has entered into a material contract with the Scheme since the end of the previous financial year and there were no material contracts involving directors' interest subsisting at year-end. All transactions were approved on an arm's length basis and is on normal terms and conditions.

The Director related entities are Special Purpose Vehicles through which all of the development profit flows through to the LM Managed Performance Fund and its investors. Each development asset has a SPV established for it to hold contractual participating interests in the underlying asset.

This structure ensures full benefit to the Fund and its investors and also provides important tax insulation. Through the "loan structure" referred to immediately above, the Fund makes a loan to the SPV on arms length terms with the ability to periodically assess the interest rate enabling the Fund to extract all the financial benefit that the SPV receives from the SPV's contractual participating interest in the underlying asset. The SPV is the borrower under that loan, and it grants a security interest to the Fund over the SPV's assets to secure its repayment obligations to the Fund. The security interest is also on arms length terms. Together the loan and security interest give the Fund the same level of control which any lender would have in similar circumstances with an unrelated borrower.

The fund is unable to own the property assets directly as this would result in onerous tax implications for offshore (non-Australian resident) investors. Special Purpose Vehicles (SPV) are setup to minimise risk, minimise tax implications for the Fund and investors and are a common structure for projects of this nature.

As with all registered companies there must be a Director of that entity that holds the ultimate liability and as such Peter Drake holds the liability through his Directorship of the Special Purpose Vehicles. Neither Peter Drake nor LM (in its corporate capacity) are entitled to any financial benefit by virtue of that shareholding or directorship. This is a feature of the "loan structure" and the Internal Rate of Return for the projects indicates that all the project profit will be received by the fund on behalf of its investors. The SPV structure is set solely to allow LM to control the decisions of the project, so as to enable the fund to achieve the full return of profits of the project. This is done via an assessed earnings rate, derived through extensive feasibility and discounted recovery analysis which is regularly updated and audited externally each year.

Administration and funds management services are provided to the Scheme on behalf of the Manager by LM Administration Pty Limited, an associate of the Manager. LM Administration Pty Limited is paid a management fee for these services directly from the Scheme assets. Next years forecasted management fee is not expected to exceed a maximum of 5% per annum (exclusive of GST) of the net assets of the Scheme.

During the year, management fees of $11,368,182 (2011: $1,397,727) were expensed to the Scheme. All management fees are paid directly to LM Administration Pty Limited.

This represents 3.1% of average net assets of the Fund. This pre-planned increase in management fee is reflective in the growth of assets in the Fund and allows the Manager to employ additional resources required to properly manage those assets to the benefit of investors.

The Scheme has second mortgages on loans where the first mortgage of the LM First Mortgage Income Fund, totalling $60,281,381 (2011: $46,158,276). The Scheme may on occasion pay development and construction costs on those related loans. As part of its role as second mortgagee, LM Managed Performance Fund will fund interest payments from time to time within approved loan facility limits. During the 30 June 2012 year, interest payments totalling $715,999 (2011: $915,954) were paid by the Scheme on behalf of borrowers.

12. RELATED PARTIES (Continued)

Balance with related parties

	2012 $	2011 $
Manager remuneration received or due and receivable		
- Management fees for the year paid or payable to LM Administration Pty Limited, which were expensed to the fund.	11,368,182	1,397,727
- Expenses included administration expenses incurred by the Manager and its associated entities, which are reimbursed in accordance with the provisions of the Constitution.	-	158,147

This represents 3.1% of average net assets of the Fund. This pre-planned increase in management fee is reflective in the growth of assets in the Fund and allows the Manager to employ additional resources required to properly manage those assets to the benefit of investors.

	2012 $	2011 $
Aggregate amounts receivable from related parties by the Group as follows:		
- LM Administration Pty Limited (management and development management fees prepaid by the Scheme)*(i)*	20,752,639	5,167,310
- Peter Charles Drake *(ii)*	16,911,196	15,226,499
- LM Capalaba Pty Ltd *(iii)*	14,968,213	9,610,476
- Maddison Estate Pty Ltd *(iv)*	201,187,254	128,301,729
- Aalto Apartments Pty Ltd *(v)*	24,608,244	22,423,926
- Ekard Property Trust *(vi)*	2,995,270	2,896,698
Aggregate amounts payable from related parties by the Scheme as follows:		
- LM First Mortgage Income Fund	9,917,992	10,093,089

i) The Directors target a gradual paydown of this prepaid balance throughout the next financial year and as at date of this report, the balance had reduced to $17.7 million. These amounts are included in prepayments of $20,752,639 at 30 June 2012 (2011: $5,167,310). No amounts are payable to related parties by the Scheme, other than LM Administration Pty Ltd. The average monthly balance of prepayments during the year was $16,989,994 (2011: $3,617,404) which was non-interest bearing.

This prepaid management fee will be recovered through LM Administration Pty Limited's Agreement to offset future payable management fees or through the guarantee from a Director, Peter Charles Drake. This is documented and secured through a letter of undertaking outlining that the full balance is payable if LM Investment Management Ltd or its related entities are sold in part or in full.

An external report from an independent firm engaged in November 2012 assessed this full security holding at $107 million.

ii) As at 30 June 2012, the Fund had a loan receivable of $16,911,196 (2011: $15,226,499) from Peter Charles Drake, a director of the Manager. The loan is secured by a charge over LM Administration Pty Ltd in its own right and as trustee for the Ekard Property Trust, and by a charge over Century Star Investments. Century Star Investments is a shareholder of LM Investment Management Limited with a 50% stakeholding. An external report from an independent firm in November 2012 assessed this security holding at $54 million (50% of assessed total of $107 million). Interest on this loan is fully serviced monthly.

Operating EBIT of these two entities combined was a $11.0 million EBIT profit for the year ended 30 June 2012 (2011: $7.1 million). Operating EBIT forecast of these entities for the 2013 financial year is forecasted at $8.8 million.

12. RELATED PARTIES (Continued)

Balance with relted parties (Continued)

iii) LM Capalaba Pty Ltd – this entity is a related party loan secured through a second mortgage over real property of which a joint venture agreement is currently in place stipulating a minimum interest return to the scheme. The Manager is currently in due diligence discussions and has received a conditional letter of interest from an offshore financier overall including the assessment of payout of the facility with the LM Australian Income Fund and financing the full construction of the project to completion.

iv) Maddison Estate Pty Ltd (formerly LM Arrowtown Pty Ltd) – this entity is a related party loan secured over the assets of Maddison Estate Pty Ltd. Maddison Estate Pty Ltd controls the actual landholder of the subject real property Coomera Ridge Pty Ltd via contractual rights.

Suncorp loan facility:
Maddison Estate Pty Ltd, a related party, has a current Suncorp loan facility of $22,046,134. The facility has been varied, amended or restated on various occasions since 21 January 2008.

Suncorp have extended the loan facility to 31 March 2013 conditional on an amortised paydown to $18 million by that date. The Manager is currently in due diligence discussions and has received a conditional letter of interest from an offshore financier to fully repay the Suncorp facility on March 31, 2013 and also finance the full construction of the project to completion.

v) Aalto Apartments Pty Ltd – this entity represents a financial asset to the scheme based on the contractual right to receive cash. This receivable is contingent on certain events and the entity is a related party. AIIS Pty Ltd will be the actual recipient of the cash proceeds which is a wholly owned entity of the scheme. The scheme also holds a second mortgage security over the real property assets of AIIS Pty Ltd. The Manager is currently in due diligence discussions and has received a conditional letter of interest from an offshore financier overall including the assessment of payout of the facility with the First Mortgage Income Fund and financing the full construction of the project to completion.

vi) Ekard Property Trust – this entity is a related party loan secured through a second mortgage over real property. The property is currently on the market and a current offer to fully recover the loan is being negotiated for contract signing as at date of this report. The offer will constitute a full recovery of the existing loan balance in the fund.

13. RECEIVABLES

	Note	2012	2011
		$	$
Mortgage loan interest receivable		2,202,839	1,590,989
Receivable from related parties	12(v)	23,421,162	22,425,473
Settlements receivable		291,057	1,936,966
GST receivable		-	132,416
Income tax receivable		395,440	-
Other receivables		11,731	-
		26,322,229	26,085,844

14. CASH AND CASH EQUIVALENTS

a) Reconciliation of cash and cash equivalents

For the purposes of the Statement of Financial Position and Statement of Cash Flows, cash and cash equivalents comprise:

	2012	2011
	$	$
- Cash at bank and in hand	17,287,984	19,492,224

Cash at bank and in hand earns interest at floating rates based on daily bank deposit rates.
The fair value of cash and cash equivalents is $ 17,287,984 (2011: $ 19,492,224).

As at 30 June 2012, $ 14,459,269 (2011: $10,463,632) of cash at bank was held in foreign exchange margin accounts and was not available for use by the Scheme.

b) Reconciliation of change in net assets attributable to unitholders to net cash flows from operating activities

	2012	2011
	$	$
Change in net assets attributable to unitholders	(1,806,051)	309,980
Adjustments for:		
Non-cash impairment expense	5,376,847	16,047,075
Interest income	(60,661,058)	(47,740,840)
Distributions to unitholders	23,167,343	11,729,197
Revaluation of property	-	-
(Profit)/Loss on disposal of property	-	(8,145,634)
(Gains)/loss on foreign exchange contracts	10,713,423	5,930,403
(Gains)/loss on investor funds	1,903,614	(22,423,197)
(Increase)/decrease in trade and other receivables	226,121	1,399,263
(Increase)/decrease in prepayments	(19,736,173)	(4,588,144)
Increase/(decrease) in payables	(3,448,719)	3,384,579
Net cash flows from/(used in) operating activities	(44,264,653)	(44,097,318)

c) Reinvestment of distributions

During the year, the Scheme issued $23,167,343 worth of units (2011: $ 11,729,197) as a result of reinvestment of distributions by unitholders. These transactions have not been included in the Statement of Cash Flows.

15. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Details of Key Management Personnel

(i) Key Management Personnel

They Key Management Personnel ("KMP") of the Scheme were deemed to be the Directors of the Manager. The Directors of the Manager during the year were:

Executive directors

Mr Peter Charles Drake	Appointed 31 January 1997
Ms Lisa Maree Darcy	Appointed 15 September 2003 . Resigned on 12 June 2012
Mr Eghard van der Hoven	Appointed 22 June 2006
Ms Francene Maree Mulder	Appointed 30 September 2006
Mr John O'Sullivan	Appointed 27 November 2007. Resigned on 19 September 2012
Mr Simon Tickner	Appointed 16 December 2008. Resigned on 13 July 2012
Mr Grant Fischer	Appointed 14 March 2012 . Resigned on 12 August 2012
Ms Katherine Phillips	Appointed on 13 July 2012

15. KEY MANAGEMENT PERSONNEL DISCLOSURES (Continued)

b) Compensation of Key Management Personnel

(i) Compensation Policies and Principles

Remuneration of KMP is paid by LM Administration Pty Limited, appointed by LM Investment Management Limited as per its service agreement with that entity. The KMP do not receive any remuneration directly from the Scheme and there are no agreements in place between the KMP and the Scheme. The remuneration of KMP as disclosed below has been allowed based on each of the KMP's cost of remuneration applicable to the Scheme. No remuneration has been allocated to the LM Managed Performance Fund for the year ended 30 June 2012. The principles used to allocate these costs in future financial years (for disclosure purposes only) are discussed below.

(ii) Executive Directors

The Executive Directors of the Board of Directors of LM Investment Management Limited are responsible for determining and reviewing compensation arrangements for the KMP of the Manager. The Executive Directors assess the appropriateness of the nature and amount of emoluments of the KMP on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Manager.

It is the Executive Directors' policy that employment agreements shall only be entered into with the Executive Directors of the Manager, but with no other parties.

(iii) Non-executive Directors

Fees paid to non-executive directors are based on decisions made by the Executive Directors. This take into account workload requirements and responsibilities of each Director. Fees for duties as Directors are not paid to executive Directors as their remuneration is provided as part of their normal terms and conditions.

b) Compensation of Key Management Personnel

(iv) Principles of KMP Remuneration Allocations

For all schemes managed by the Manager, the cost of total KMP remuneration has been allocated to each scheme. No remuneration has been allocated to the LM Managed Performance Fund for the year ended 30 June 2012. The Manager will estimate the amount of time spent by each KMP performing responsibilities and duties to individual schemes, and on a percentage basis, allocate the remuneration cost to each scheme. Where a KMP has not spent time specifically on a scheme, but rather has acted in a role as KMP of the Manager only, remuneration cost will be allocated evenly across all schemes.

Loans to specified KMP

The Scheme has not made, guaranteed or secured, directly or indirectly any new loans to the KMP or their related entities during the period. The existing loan made to Peter Drake is disclosed under Note 12.

c) Other transactions and balances with specified KMP

Other than those items disclosed in the related party Note 12, the Scheme has no other transactions and balances with specified KMP.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

a) Financial Risk Management Objectives, Policies and Processes

Risks arising from holding financial instruments are inherent in the Scheme's activities, and are managed through a process of ongoing identification, measurement, and monitoring. The Scheme is exposed to credit risk, liquidity risk, and market risk.

Financial instruments of the Scheme comprise investments in financial assets for the purpose of generating a return on the investment made by unitholders, in addition to derivatives, cash and cash equivalents, net assets attributable to unitholders, and other financial instruments such as trade debtors and creditors, which arise directly from its operations.

The Manager is responsible for identifying and controlling the risks that arise from these financial instruments.

The risks are measured using a method that reflects the expected impact on the results and net assets attributable to unitholders of the Scheme from reasonably possible changes in the relevant risk variables. Information about these risk exposures at the reporting date, measured on this basis, is disclosed below. Information about the total fair value of financial instruments exposed to risk, as well as compliance with established investment mandate limits, is also monitored by the Manager. These mandate limits reflect the investment strategy and market environment of the Scheme, as well as the level of risk that the Scheme is willing to accept.

This information is prepared and reported to relevant parties within the Manager on a regular basis as deemed appropriate, including the fund manager, compliance manager, other key management, Risk and Investment Committees, and ultimately the Board of Directors of the Manager.

As part of its risk management strategy, the Scheme uses foreign exchange contracts to manage exposures resulting from changes in foreign currencies.

Concentrations of risk arise when a number of financial instruments or contracts are entered into with the same counterparty, or where a number of counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political, and other conditions.

In order to avoid excessive concentrations of risk, the Scheme monitors its exposure to ensure concentrations of risk remain within acceptable levels and either reduces the exposure or uses derivative instruments and collateral to manage the excessive concentrations when they arise.

b) Credit Risk

Credit risk represents the risk that the counterparty to the financial instrument will fail to discharge an obligation and cause the Scheme to incur a financial loss.

With respect to credit risk arising from the financial assets of the Scheme, other than derivatives, the Scheme's exposure to credit risk arises from default of the counterparty, with the current exposure equal to the fair value of these instruments as disclosed in the Statement of Financial Position. This does not represent the maximum risk exposure that could arise in the future as a result of changes in value, but best represents the current maximum exposure at the reporting date.

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

b) Credit Risk (Continued)

The Scheme minimises credit risk by:
- undertaking credit assessment procedures on prospective borrowers;
- dealing with Australian regulated banks for cash balances; and
- obtaining independent valuations for all new loans.

As at year end 11.47% (2011: 13.48%) of the mortgage loans were secured by Commercial projects and Retail 0.80% (2011: 2.69%) and Residential 87.58% (2011: 80.23%) and Industrial 0.15% (2011: 3.60%).

The carrying amount of renegotiated loans which would have been past due or impaired at 30 June 2012 was $30,066,913 (2011: $51,423,842).

Risk concentrations of credit risk

Concentrations of credit risk are managed by counterparty and by geographical region. The percentage of loans secured by property in different geographical locations is as follows:

	2012	2011
Australian Capital Territory	0.37%	0.00%
New South Wales	17.06%	23.62%
Queensland	74.98%	66.68%
Victoria	1.07%	3.79%
Western Australia	6.52%	5.91%
Total	100%	100%

The maximum credit risk exposure at year end in relation to mortgage loan is the carrying value of the assets as indicated in the Statement of Financial Position.

The Scheme has a concentration of credit risk relating to the derivative instruments as all foreign currency swaps are entered into with the four counterparties.

Credit quality of mortgage loans

The credit quality of financial assets is managed by the Scheme using internal risk rating categories in accordance with the investment mandate of the Scheme. The Scheme's exposure in each category is monitored on a daily basis. This review process allows the Manager to assess the potential loss as a result of risks and take corrective action.

As at 30 June 2012, the Scheme was mortgagee in possession of security of $76,702,039 (2011: $71,654,937) and taken possession of assets offered as collateral security valued at $96,677,404 (2011: $78,333,069).

Past due or mortgagee in possession loans are classified as either being impaired or recoverable based on assessment of current market position as at date of the report. Past due status and actual recoverability of these amounts are not always mutually correlated. Recoverability is dependant on several factors and the Manager always seeks to maximise the return of these amounts through gross realisation workout strategies, enforcement of security and loan restructuring. The Manager has significant resources in-house dedicated to managing these assets to the best possible recovery position.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

c) Liquidity risk

Liquidity risk is the risk that the Scheme may not be able to meet its obligations in relation to investment activities or funding unitholder redemptions.

The nature of the investments entered into by the Scheme commands that liquidity be managed cautiously and aligned to the redemptions policy outlined within the constitution of the Scheme. At 30 June 2012, the redemptions requested from unitholders but not paid was $12,733,976 (2011: $14,886,335). This amount equates to 3.6% (2011: 6.0%) of the funds under management at that date.

As at 13 November 2012, $23,727,275 (2011: $21,274,377) of redemptions had been requested by unitholders, which equates to 6.3% of funds under management and is within the normal percentage parameters of redemptions at any one time as determined by the manager.

During the period, the Manager continued to progress with the various development aspects specific to the underlying assets and balance the cash needs of that asset development with the ongoing payment of investor redemptions.

Significant progress has been made across both areas. A number of the assets are now at the point of presales and commencement of construction, and will return liquidity to the Fund through sales from 2013 onwards.

The MPF has continued to pay investor redemptions. From a high of just under 40%, fund redemptions now measure at less than 6% of Funds Under Management.

Looking forward, the Fund is now moving into a more liquid position as cash variables in the form of loan repayments are realised. New investor inflows will always remain a variable; however the fund portfolio management model forecasts actual loan repayments and capital from the sale of assets increasing significantly from the end of the 1st quarter of 2013. As such, the Directors forecast the MPF liquidity to be operating within normality by the middle of 2013. The Directors are aware that many investors have an immediate need for cash, and we are actively pursuing initiatives on several fronts which, should they come to fruition, will see the Fund make a considerable catch up on redemptions early in 2013. The prime objective of the fund continues to be to maintain investor capital and achieve the targeted outperformance. The Fund has achieved that objective and to date the Fund has declared investor returns at or above target of 3.00%pa - 5.00%pa over cash rates whilst maintaining full capital value.

The Manager employs risk management strategies to ensure that the Scheme is able to meet its obligations as above. The liquidity risk associated with the need to satisfy unitholders requests for redemptions are mitigated by offering fixed term investment periods for investors and by maintaining sufficient cash funds to satisfy usual levels of demand for at-call investments.

In order to minimise liquidity risk, management assesses and monitors the liquidity requirements of both unitholder redemptions and investment activities and ensures that at all times the Scheme has adequate cash and cash equivalents to cover fund obligations and that liquidity is managed within the Scheme's policies and limits.

Maturity Analysis of Financial Liabilities

Financial liabilities of the Group comprise trade and other payables, distributions payable, net assets attributable to unitholders, fair value of foreign exchange contracts and other borrowings. Trade and other payables and distributions payable have no contractual maturities but are typically settled within 30 days. Foreign exchange contracts mature within 12 months of year end.

Net assets attributable to unitholders mature over the following periods:

	2012	2011
Due and payable	313,171	3,728,478
< 12 months	215,556,336	200,269,647
12-24 months	72,495,438	23,526,400
24-36 months	75,111,392	46,326,236
36-48 months	3,155,129	939,757
> 48 months	17,004,891	2,585,767
Total	383,636,357	277,376,286

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

d) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates, and equity prices. Market risk is managed and monitored using sensitivity analysis, and minimised through ensuring that all investment activities are undertaken in accordance with established mandate limits and investment strategies.

Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments. The Scheme has established limits on investments in interest bearing assets, which are monitored on a daily basis.

The Scheme's exposure to interest rate risk and the effect weighted average interest rate for classes of financial assets and financial liabilities is set out below:

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

d) Market risk (Continued)

GROUP

	Note	Weighted average interest rate		Floating interest rate		Fixed interest rate				Total	
						Securities contracted to mature in less than 1 year		Securities contracted to mature in more than 1 year but less than 5 years			
		2012	2011	**2012**	2011	**2012**	2011	**2012**	2011	**2012**	2011
Cash and cash equivalents		2.39	2.26	17,287,984	19,492,224		-		-	17,287,984	19,492,224
Secured mortgage loans (gross)		17.67	21.48	-	-		55,568,018		129,623,576	-	185,191,594
Unsecured loan				-	-	299,570,307	220,742,619	-	-	299,570,307	220,742,619
Loan facility				-	-	-	-	-	-	-	-
Total				17,287,984	19,492,224	299,570,307	276,310,637	-	129,623,576	316,858,291	425,426,437

All other financial assets and liabilities are non-interest bearing.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

d) Market risk (Continued)

The following table demonstrates the sensitivity of the Scheme's Statement of Comprehensive Income to a reasonably possible change in interest rates, with all other variables held constant.

The sensitivity of the Statement of Comprehensive Income is the effect of the assumed changes in interest rates on the interest income for one year, based on the financial instruments held at 30 June 2012.

Accounting assumptions

The basis points sensitivity is based on the historical volatility of changes in interest rates.

2012

	Change in basis points		Sensitivity of interest income ($000's)	
	Increase	*Decrease*	*Increase*	*Decrease*
Financial Instruments	50	50	1,831	(1,831)
	100	100	3,662	(3,662)

2011

	Change in basis points		Sensitivity of interest income ($000's)	
	Increase	*Decrease*	*Increase*	*Decrease*
Financial Instruments	50	50	1,183	(1,183)
	100	100	2,366	(2,366)

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Scheme enters into foreign exchange contracts principally to hedge the foreign exchange risk implicit in the value of the investor funds denominated in foreign currencies and to secure a particular exchange rate for a planned purchase or sale of investments. The term of the contracts rarely exceeds twelve months.

The fair value of forward exchange contracts held at 30 June 2012 was $ 4,216,790 (2011: $4,670,351).

The nominal Australian dollar value of forward exchange contracts held at 30 June 2012 was $ 299,589,159 (2011: $281,808,635).

The table below indicates the currencies to which the Scheme had significant exposure at 30 June 2012 on its monetary assets and liabilities and forecast cash flows. The analysis calculates the effect of a reasonably possible movement of the currency rate against the Australian Dollar on the Statement of Comprehensive Income, with all other variables held constant.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Foreign currency

Investments in the fund are hedged in the relevant currency against Australian dollar currency movements. The fund manages foreign currency risk through the use of forward foreign exchange contracts (FFEC).

The FFECs are facilitated by several banking firms. This reduces currency exposure to the fund and investors. The below table is only applicable if the FFEC facilitator is unable to meet its obligation and the fund therefore seeks an alternative party to transact the FFEC.

Accounting Assumptions - Variability of foreign currency

The sensitivity is based on the volatility of changes in global currency.

	2012				
Currency	AUD equivalent in exposure by currency (000's)	Change in currency rate in %		Effect on net assets attributable to unitholders (000's)	
		Increase	*Decrease*	*Increase*	*Decrease*
AED	2,856	10	10	285	(285)
CAD	2,731	10	10	273	(273)
CHF	1,332	10	10	133	(133)
EUR	40,637	10	10	4,064	(4,064)
GBP	179,392	10	10	17,663	(17,663)
HKD	917	10	10	92	(92)
JPY	2,699	10	10	270	(270)
NOK	147	10	10	15	(15)
NZD	2,172	10	10	217	(217)
SEK	1,628	10	10	163	(163)
SGD	1,660	10	10	166	(166)
THB	3,639	10	10	364	(364)
TRY	14,870	10	10	1,487	(1,487)
USD	42,957	10	10	4,296	(4,296)
ZAR	1,953	10	10	195	(195)

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Accounting Assumptions - Variability of foreign currency (Continued)

	2011				
Currency	AUD equivalent in exposure by currency (000's)	Change in currency rate in %		Effect on net assets attributable to unitholders (000's)	
		Increase	*Decrease*	*Increase*	*Decrease*
AED	1,140	10	10	(31)	32
CAD	2,038	10	10	(188)	224
CHF	601	10	10	(55)	61
EUR	31,732	10	10	(2,577)	2,840
GBP	113,218	10	10	(9,538)	11,221
HKD	783	10	10	(340)	348
JPY	3,776	10	10	(7,310)	7,369
NZD	1,993	10	10	(227)	247
SEK	402	10	10	(248)	249
SGD	1,866	10	10	(199)	221
THB	2,562	10	10	(2,181)	2,219
TRY	11,758	10	10	(1,069)	1,306
USD	29,392	10	10	(2,822)	3,193
ZAR	1,484	10	10	(973)	977

Equity Risk

The Scheme is not subject to equity risk at 30 June 2012.

17. FAIR VALUES OF FINANCIAL INSTRUMENTS

The Scheme's financial assets and liabilities included in the Statement of Financial Position are carried at their fair value as disclosed by class of financial instruments or at amounts that approximate their fair values.

Refer to Note 2 for the methods and assumptions adopted in determining fair values for investments.

Disclosed below is the fair value of the Scheme's financial instruments.

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities.

Fair value: The Scheme uses various methods in estimating the fair value of a financial instrument. The methods comprise:
Level 1 - the fair value is calculated using quoted prices in active markets;
Level 2 - the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

Level 3 - the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

	Fair Value				Carrying Amount
2012	**Level 1 $**	**Level 2 $**	**Level 3 $**	**Total $**	**$**
Financial Assets					
Forward currency contracts					
Total Financial Assets					
Financial Liabilities					
Forward currency contracts		4,216,790		4,216,790	4,216,790
Total Financial Liabilities		4,216,790		4,216,790	4,216,790

	Fair Value				Carrying Amount
2011	**Level 1 $**	**Level 2 $**	**Level 3 $**	**Total $**	**$**
Financial Assets					
Forward currency contracts					
Total Financial Assets					
Financial Liabilities					
Forward currency contracts		4,670,351		4,670,351	4,670,351
Total Financial Liabilities		4,670,351		4,670,351	4,670,351

The fair values of currency exchange contracts (forwards and swaps) are calculated by reference to current exchange rates for contracts with similar maturity and risk profiles.

18. COMMITMENTS AND CONTINGENCIES

There are no material contingent assets and liabilities or commitments as at 30 June 2012.

19. EVENTS AFTER THE STATEMENT OF BALANCE DATE

No significant events have occurred since balance date which would impact on the financial position of the Scheme disclosed in the balance sheet as at 30 June 2012 or on the results and cash flows of the Scheme for the year ended on that date, other than those detailed below:

20. PARENT ENTITY INFORMATION

a) Summary of financial information

The individual financial statements for the parent entity show the following aggregate amounts:

Statement of financial position

	2012	2011
	$	$
Total Assets	367,876,033	271,937,884
Total Liabilities	14,088,647	21,732,020
Net Assets attributable to unitholders	353,787,386	250,205,864
Total units on issue at year end	356,367,645	249,968,345
Undistributed income/(excess distribution)	(1,744,892)	924,938
Changes in net assets attributable to unitholders	(1,744,892)	924,938
Total comprehensive income	(1,744,892)	924,938

b) Guarantees entered into by the parent company

The parent entity has provided limited financial guarantees to a related party investment scheme on 2 loans which is limited to the payment of interest only during the financial year ended 30 June 2012.

c) Contingent liabilities of the parent entity

The parent entity did not have any contingent liabilities as at 30 June 2012.

d) Contractual commitments

The parent entity did not have any contractual commitments as at 30 June 2012.

LM MANAGED PERFORMANCE FUND

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of LM Investment Management Limited, I state that:

a) The financial statements and notes as set out on pages 6 to 36 are in accordance with the *Corporations Act 2001* , and:

(i) complying with Accounting Standards and the Corporations Regulations 2001; and

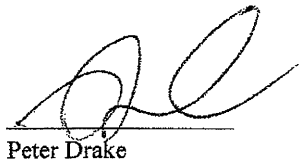
(ii) giving a true and fair view of the Scheme and the consolidated group's financial position as at 30 June 2012, and of its performance, as represented by the results of its operations and its cash flows for the financial year ended on that date; and

(iii) the financial statements and notes to the financial statements are prepared in compliance with the International Financial Reporting Standards as made by the International Accounting Standards Board.

b) There are reasonable grounds to believe that the Scheme and the consolidated group will be able to pay its debts as and when they become due and payable; and

c) The financial statements are in accordance with the provisions of the Scheme's Constitution.

On behalf of the Board
LM Investment Management Limited



Peter Drake
Director

Gold Coast
Date: 7th day of December 2012

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the independent audit solution

LM MANAGED PERFORMANCE FUND
ABN 95 595 833 174
AND CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF LM MANAGED PERFORMANCE FUND AND ITS CONTROLLED ENTITIES

We have audited the accompanying financial report of LM Managed Performance Fund (the Scheme) and Controlled Entities (the Consolidated Group) which comprises the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated group comprising the Scheme and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report
The directors of the Responsible Entity of the Scheme are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In note 2, the directors also state, in accordance with AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility
Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We have given the directors of the consolidated group a written Auditor's Independence Declaration, a copy of which is included in the directors' report.

LM MANAGED PERFORMANCE FUND
ABN 95 595 833 174
AND CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF LM MANAGED PERFORMANCE FUND AND ITS CONTROLLED ENTITIES

Auditor's Opinion
In our opinion:

a. the financial report of LM Managed Performance Fund and its controlled entities is in accordance with the Corporations Act 2001, including:
    i. giving a true and fair view of the Scheme's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
    ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 2.

WILLIAMS PARTNERS
INDEPENDENT AUDIT SPECIALISTS

Reg L Williams

REG L WILLIAMS BCom CPA RCA
PARTNER
Registered Company Auditor No. 165400

Dated this 7th day of December 2012

4 Helensvale Road
Helensvale Qld 4212
Australia

LM Managed Performance Fund

Consolidated Statement of Comprehensive Income for the year ended 30 June 2012

	FY12 (audited)	Adjustments	FY12 (restated)
Income			
Interest revenue	60,661,058		60,661,058
Interest revenue - cash assets	462,052		462,052
Realised foreign exchange gain on investor funds	7,881,609		7,881,609
Unrealised foreign exchange gain on investor funds	-		-
Unrealised foreign exchange gain on investor funds exchange contracts	453,560		453,560
Profit on sale of non-current assets	-		-
Other Income	42,991		42,991
Total revenue and other income	69,501,270		69,501,270
Expenses			
Management fees	11,368,182		11,368,182
Finance costs	38,896		38,896
Advisor Commissions	10,053,567		10,053,567
Impairment losses of mortgage loans	5,376,847	9,290,788	14,667,635
Mortgage loans and receivables write-off expense	-	250,862,482	250,862,482
Unrealised foreign exchange losses on investor fund	9,656,502		9,656,502
Realised loss on foreign exchange contracts	11,166,983		11,166,983
Unrealised foreign exchange losses on foreign exchange contracts	-		-
Legal fees	106,305		106,305
Other expenses	372,696		372,696
Total expenses and distributions to unitholders	48,139,978		308,293,248
Net profit/(loss) before distribution to unitholders	**21,361,292**		**(238,791,978)**
Distributions paid/payable to unitholders	(23,167,343)		(23,167,343)
Net profit/(loss) after distribution to unitholders	(1,806,051)		(261,959,321)
Other comprehensive income	-		-
Changes in net assets attributable to unitholders	(1,806,051)		(261,959,321)
Income tax benefit/(expense)	-		-
Changes in net assets attributable to unitholders after income tax expense	(1,806,051)		(261,959,321)

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LM Managed Performance Fund

Consolidated Statement of Financial Position as at 30 June 2012

	FY12 (audited)	Adjustments	FY12 (restated)
Assets			
Cash and cash equivalents	17,287,984		17,287,984
Receivables	26,322,229	(12,802,444)	13,519,785
Prepayments	27,726,132		27,726,132
Fair value of forward exchange contracts	-		-
Loans and Receivables	299,570,308	(247,350,826)	52,219,482
Investment Properties	5,838,997		5,838,997
Deferred tax assets	-		-
Total Assets	376,745,650		116,592,380
Liabilities			
Payables	(2,741,554)		(2,741,554)
Related parties loans	(9,917,992)		(9,917,992)
Distribution payables	(6,712,961)		(6,712,961)
Fair value of forward exchange contracts	(4,216,790)		(4,216,790)
Deferred tax liabilities	-		-
Total Liabilities	(23,589,297)		(23,589,297)
Net assets attributable to unitholders	353,156,353		93,003,083

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LM Managed Performance Fund

Consolidated Statement of Financial Position as at 30 June 2012 - Breakdown of Receivables and Loans and Receivables

	Loan balance	Provisions	Loan carrying value	Restated provisions	Restated carrying value	Provision write-off amount
Loans and Receivables						
457 - 495 Lygon St Pty Ltd A.C.N. 140 546 372	665,718	-	665,718	-	665,718	
Aalto Apartments Pty Ltd A.C.N. 152 486 630	1,187,082	-	1,187,082	-	1,187,082	
Arkon Australia Pty Ltd A.C.N. 128 688 639	-	-	-	-	-	
Barly Wood Pty Ltd ACN 105 265 923 (formerly known as KPG 13th Beach Stage 1)	2,790,648	2,790,648	-	-	-	2,790,648
Bellpac Pty Ltd A.C.N. 101 713 017	486,491	-	486,491	486,491	-	486,491
Glendenning Developments Pty Ltd ACN 119 218 174	3,308,567	3,308,567	-	-	-	3,308,567
Great Pacific Capital Limited ACN 096 781 716	6,538,273	-	6,538,273	6,538,273	-	
Green Square Property Developments Pty Ltd ACN 104 248 053	2,587,860	2,587,860	-	-	-	2,587,860
Greystanes Projects Pty Ltd ACN 119 783 470	5,275,662	5,275,662	-	-	-	5,275,662
Kingopen Pty Ltd ACN 009 225 576	16,234,370	-	16,234,370	16,234,370	-	10,000,000
LM Administration Pty Ltd ACN 055 691 426 ioratf Ekard Property Trust	2,995,270	-	2,995,270	-	2,995,270	
LM Capalaba Pty Ltd A.C.N. 132 798 353	14,968,213	-	14,968,213	10,864,945	4,103,268	8,000,000
Lot 111 Pty Ltd ACN 106 102 005	3,834,007	3,834,007	-	-	-	3,834,007
Maddison Estate Pty Ltd ACN 127 543 980	201,187,254	-	201,187,254	183,233,388	17,953,866	175,000,000
Northshore Bayview Street Pty Ltd ACN111 109 418 ior&atf The Northshore Bayview	5,579,248	5,579,248	-	-	-	5,579,248
Peregian Beach Pty Ltd ACN 127 412 864	3,444,436	-	3,444,436	2,454,442	989,994	1,500,000
Peter Charles Drake	16,911,196	-	16,911,196	-	16,911,196	
Seaside Cove Developments Pty Ltd ACN 153 139 425	50,196	-	50,196	-	50,196	
Tall Trees Mandurah Pty Ltd ACN 245 434 890	4,834,896	-	4,834,896	3,472,004	1,362,892	2,500,000
The Lifestyle Investment Company Pty Ltd ACN 095 392 215	30,066,913	-	30,066,913	24,066,913	6,000,000	20,000,000
Grand Total	**322,946,299**	**23,375,992**	**299,570,308**	**247,350,826**	**52,219,481**	**240,862,482**
Receivables						
Receivable from related parties (AIIS)	15,249,821		23,421,162	12,802,444	10,618,718	10,000,000
Mortgage loan interest receivable	N/A		2,202,839		2,202,839	
Settlements receivable	N/A		291,057		291,057	
Income tax receivable	N/A		395,440		395,440	
Other recevables	N/A		11,731		11,731	
	15,249,821	**-**	**26,322,229**	**12,802,444**	**13,519,785**	**10,000,000**

LM Managed Performance Fund

Balance Sheet as at 30 June 2013

	Note	FY12 (restated)	FY13
Assets			
Cash and cash equivalents	1	17,287,984	8,241,360
Receivables		13,519,785	75,084
Prepayments		27,726,132	-
Funds receivable on closed out foreign exchange contracts		-	1,259,763
Loans and Receivables	2	52,219,482	12,512,420
Investment Properties	3	5,838,997	1,750,000
Deferred tax assets		-	-
Total Assets		116,592,380	23,838,627
Liabilities			
Payables (post 12 April 2013)	4	-	(3,629,612)
Related parties loans	5	(9,917,992)	(1,275,370)
Fair value of forward exchange contracts		(4,216,790)	-
Balance of disputed accounts	1	-	(1,262,977)
Deferred tax liabilities		-	-
Funds awaiting investment (quarantined funds)		-	(806,360)
Payables (pre 12 April 2013)	4	(2,741,554)	(829,759)
Distribution payables		(6,712,961)	-
Total Liabilities		(23,589,297)	(7,804,078)
Net assets attributable to unitholders		93,003,083	16,034,549

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Notes

1 Cash held by the Trustee, including disputed accounts (reflected as liability below)
2 Refer to Schedule 2
3 Bushlands Beach property - most recent valuation $1.75 million (30 May 2011)
4 Refer to Schedule 3
5 FMIF Bushlands Beach loan facility

LM Managed Performance Fund

Profit and Loss for the year ended 30 June 2013

	Note	FY12 (restated)	FY13
Income			
Interest revenue	1	60,661,058	48,250,481
Interest revenue - cash assets		462,052	224,346
Realised foreign exchange gain on investor funds	2	7,881,609	15,052,636
Unrealised foreign exchange gain on investor funds		-	-
Unrealised foreign exchange gain on investor funds exchange contracts	3	453,560	4,216,790
Profit on sale of non-current assets		-	-
Other Income		42,991	-
Total revenue and other income		69,501,270	67,744,253
Expenses			
Management fees	4	11,368,182	15,356,050
Finance costs	5	38,896	218,079
Advisor Commissions	6	10,053,567	5,965,262
Impairment losses of mortgage loans	7	265,530,117	102,178,395
Prepayments write-off	8		20,431,819
Asset revaluation expense	9		4,236,602
Unrealised foreign exchange losses on investor fund	3	9,656,502	10,808,368
Realised loss on foreign exchange contracts	10	11,166,983	24,694,864
Other foreign exchange losses / (gains)		-	-
Legal fees		106,305	855,579
Other expenses		372,696	298,407
Total expenses and distributions to unitholders		308,293,248	185,043,425
Net profit/(loss) before distribution to unitholders		**(238,791,978)**	**(117,299,172)**

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LM Managed Performance Fund

Profit and Loss for the year ended 30 June 2013

Notes

1 Comprises interest income up to 12 April 2013 and interest on Lygon Street loan only from 12 April 2013 to 30 June 2013.

2 Foreign currency movements prior to 12 April 2013 and on quarantined funds from 12 April 2013 to 30 June 2013.

3 Foreign currency movements prior to 12 April 2013

4 Includes management fees to 12 April 2013, administrators lien amount and trustee WIP at 30 June 2013.

5 Includes borrowing costs and interest to 12 April 2013 and interest incurred post 12 April 2013 (including interest on FMIF related party loan for the period 12 April 2013 to 30 June 2013).

6 Advisor commissions to 12 April 2013, reduced by commissions payable at 12 April 2013.

7 Refer to Schedule 2

8 Write-off of full prepayments, relating predominantly to prepaid management fees paid to LMIM. Recovery uncertain due to Administration of LMIM.

9 Revaluation of Bushlands Beach property based on valuation of 30 May 2011 ($1.75 million)

10 Foreign currency losses incurred prior to 12 April 2013 and losses incurred on close-out of foreign exchange contracts after 12 April 2013. Receivable following close out of contracts receivable from Western Union, note 2 in balance sheet.

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LM Managed Performance Fund

Management accounts for the year ended 30 June 2013

Schedule 1 - Equity reconciliation

Reconciliation of audited accounts to reported net assets at 12 April 2013

Net assets at 30 June 2012 (audited)		353,156,353
Profit reported 30 June 2012 to 12 April 2013		25,337,659
Unitholder funds at 30 June 2012 (per audited accounts)	356,367,645	
Unitholder funds at 12 April 2013 (per trial balance)	412,759,056	
Increase in investor funds for the period to 12 April 2013		56,391,411
Unitholder distributions at 30 June 2012 (per management accounts)	90,462,615	
Unitholder distributions at 12 April 2013 (per trial balance)	110,395,759	
Distributions to unitholders for the period to 12 April 2013		(19,933,144)
Projected net assets at 12 April 2013		**414,952,278**
Reported net assets at 12 April 2013		416,226,377
Discrepancy		**1,274,099**

Reconciliation of restated accounts to net assets at 30 June 2013

Net assets at 30 June 2012 (restated)	93,003,083
Increase in investor funds for the period to 12 April 2013 (per above)	56,391,411
Distributions to unitholders for the period to 12 April 2013 (per above)	(19,933,144)
Profit / (loss) for the year ended 30 June 2013	(117,299,172)
Amounts payable to unitholders at 12 April 2013	2,598,272
Projected net assets at 30 June 2013	**14,760,450**
Actual net assets at 30 June 2013	16,034,549
Discrepancy	**1,274,099**

Notes

The discrepancy is solely due to the MPF accounts for the period to 12 April 2013, prior to the trustee's appointment. This may be due to FY12 audit adjustments not having been processed correctly / at all in the accounts prior to 12 April 2013.

LM Managed Performance Fund

Management accounts for the year ended 30 June 2013

Schedule 2 - Mortgage loan carrying values

	Note	Loan balance at 12 April 2013	Restated Existing Provision	12 April 2013 balance less restated provisions	Further provision to 12 April 2013	Net carrying value at 12 April 2013	Further provision to 30 June 2013	Net carrying value at 30 June 2013
457 - 495 Lygon St Pty Ltd A.C.N. 140 546 372		913,957	-	913,957	-	913,957	-	1,049,316
Aalto Apartments Pty Ltd A.C.N. 152 486 630	1	1,756,589	-	1,756,589	1,756,589	-	-	-
Arkon Australia Pty Ltd A.C.N. 128 688 639		-	-	-	-	-	-	-
Barly Wood Pty Ltd ACN 105 265 923 (formerly known as KPG 13th Beach Stage 1)	2	2,934,228	2,790,648	143,579	143,579	-	-	-
Bellpac Pty Ltd A.C.N. 101 713 017	3	625,322	486,491	138,831	138,831	-	-	-
Glendenning Developments Pty Ltd ACN 119 218 174		3,308,567	3,308,567	-	-	-	-	-
Great Pacific Capital Limited ACN 096 781 716		6,538,273	6,538,273	-	-	-	-	-
Green Square Property Developments Pty Ltd ACN 104 248 053		2,587,860	2,587,860	-	-	-	-	-
Greystanes Projects Pty Ltd ACN 119 783 470		5,275,662	5,275,662	-	-	-	-	-
Kingopen Pty Ltd ACN 009 225 576	4	17,880,765	16,234,370	1,646,395	1,646,395	-	-	-
LM Administration Pty Ltd ACN 055 691 426 ioratf Ekard Property Trust	5	207,391	-	207,391	-	207,391	-	207,391
LM Capalaba Pty Ltd A.C.N. 132 798 353	6	18,400,968	10,864,945	7,536,023	3,436,023	4,100,000	-	4,100,000
Lot 111 Pty Ltd ACN 106 102 005		3,834,007	3,834,007	-	-	-	-	-
Maddison Estate Pty Ltd ACN 127 543 980	7	254,676,178	183,233,388	71,442,790	51,342,790	20,100,000	20,100,000	-
Northshore Bayview Street Pty Ltd ACN111 109 418 ior&atf The Northshore Bayview		5,579,248	5,579,248	-	-	-	-	-
Peregian Beach Pty Ltd ACN 127 412 864	8	4,517,639	2,454,442	2,063,197	1,013,197	1,050,000	760,000	290,000
Peter Charles Drake	9	17,307,396	-	17,307,396	17,307,396	-	-	-
Seaside Cove Developments Pty Ltd ACN 153 139 425		-	-	-	-	-	-	-
Tall Trees Mandurah Pty Ltd ACN 245 434 890	10	5,885,351	3,472,004	2,413,347	1,547,634	865,713	-	865,713
The Lifestyle Investment Company Pty Ltd ACN 095 392 215	11	30,087,368	24,066,913	6,020,454	20,455	6,000,000	-	6,000,000
		382,316,767	**270,726,818**	**111,589,949**	**78,352,888**	**33,237,061**	**20,860,000**	**12,512,420**
AIIS (reflected as 'Receivables' in balance sheet	1	15,767,951	12,802,444	2,965,507	2,965,507	-	-	-
		398,084,718	**283,529,262**	**114,555,456**	**81,318,395**	**33,237,061**	**20,860,000**	**12,512,420**

Total FY13 impairment amount **102,178,395**

LM Managed Performance Fund

Management accounts for the year ended 30 June 2013

Schedule 2 - Mortgage loan carrying values

Notes

1 Provision amount of $12.8 million raised in restated FY12 accounts against AIIS & Aalto debt, based on assessed net development profit. The project was put on hold in March 2013. At 12 April 2013, provisioning is assessed based on the most recent 'as is' valuation of $8.5 million at 12 April 2012. FMIF debt exceeded valuation amount and debt is therefore fully provisioned.

2 Loan was fully provisioned by the fund at 30 June 2012, provisioning at 12 April 2013 is interest accrued and loan draws for the period from 30 June 2012.

3 Loan was fully provisioned in restated FY12 accounts, provisiong at 12 April 2013 is interest and loan draws for the period from 30 June 2012.

4 Loan was fully provisioned in restated FY12 accounts, provisiong at 12 April 2013 is interest and loan draws for the period from 30 June 2012.

5 Loan was secured by charge over LM Administration Pty Ltd (LMA). No provision deemed necessary at 12 April 2013 due to underlying value of LMA assets.

6 Net carrying value at 12 April 2013 assessed at $4.1 million (being $11 million valuation as at 15 March 2011, less AIF debt of $6.9 million), additional provision of $3.4 million required to reduce net carrying value to this assessed level.

7 Net carrying value at 12 April 2013 assessed at $21 million (being $40 million adopted valuation, less Suncorp debt of $19.9 million), additional provision of $50.4 million required to reduce net carrying value to this assessed level. Property was valued $17.5 million at 20 May 2013, resulting in full provision of debt as Suncorp debt level exceeded valuation.

8 Net carrying value at 12 April 2013 assessed at $1.05 million (being $2.76 million valuation as at 7 December 2011, less AIF debt of $1.71 million), additional provision of $1.01 million required to reduce net carrying value to this assessed level. Property was valued at $2 million on 10 June 2013 and further provision of $760,000 required to reduce net carrying value to $290,000 (being $2 million less AIF debt of $1.71 million)

9 Loan provisioned in full at 12 April 2013.

10 Net carrying value at 12 April 2013 assessed at $865,713 (being $3.45 valuation as at 14 October 2011, less AIF debt of $2,584,287, additional provision of $1.5 million required to reduce net carrying value to this assessed level.

11 Net carrying value at 12 April 2013 assessed at $6 million - being the valuation at 12 April 2012, additional provision of $20,455 required to reduce net carrying value to this assessed level.

LM Managed Performance Fund

Management accounts for the year ended 30 June 2013

Schedule 3 - Payables

Payables post 12 April 2013

	$
Legal fees payable	728,767
Unbilled trustee fees	1,221,845
LMIM - Administrators Lien	1,679,000
	3,629,612

Payables pre 12 April 2013

Trade payables	179,854
Withholding tax payable (January 2013 - March 2013)	652,690
GST payable / (receivable)	(2,785)
	829,759

LM Managed Performance Fund

Established in December 2001

Personal Investors
Information Memorandum and Application Form

Issued 22 February 2011

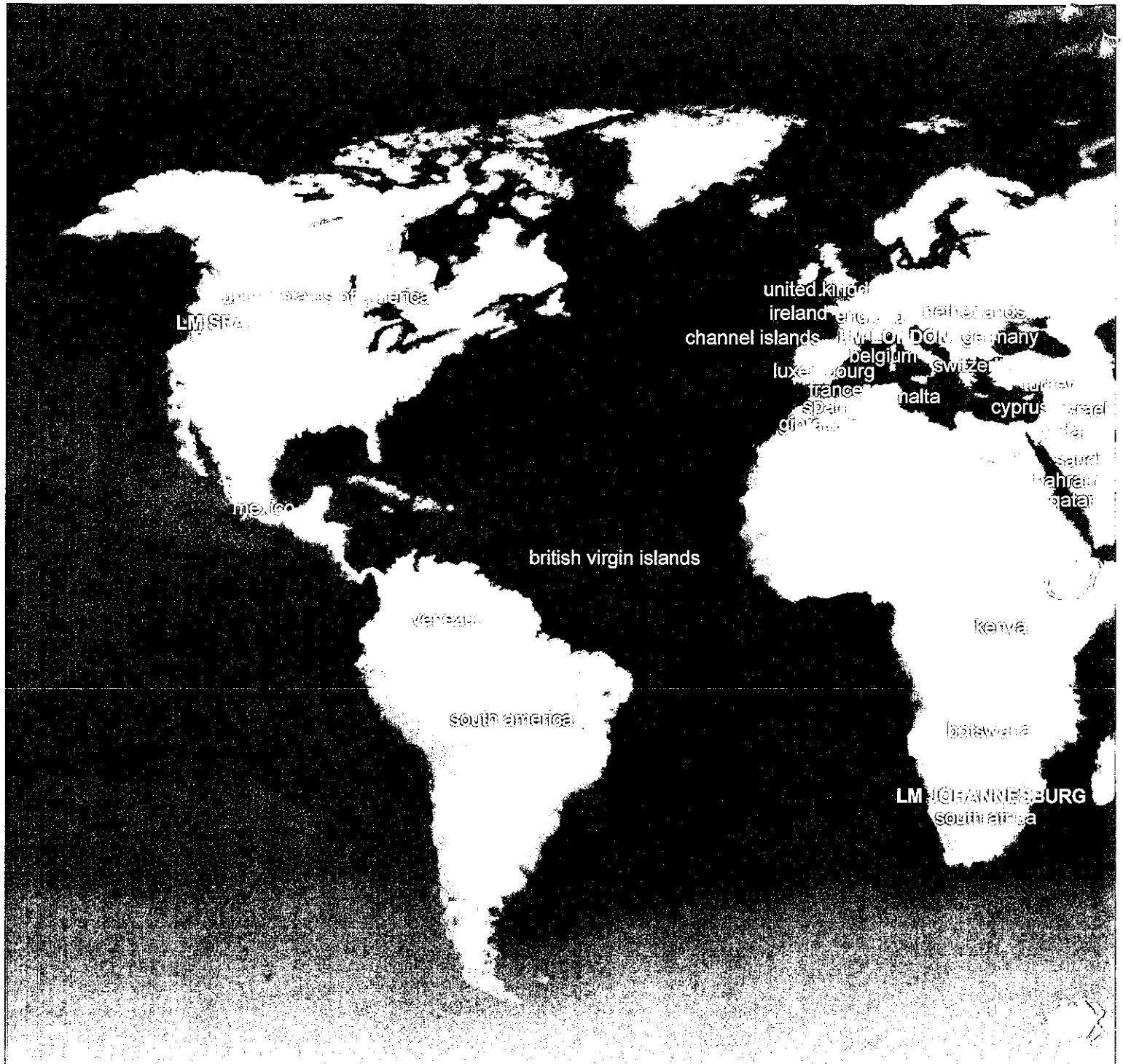
ABN 68 077 208 461 Responsible Entity & AFSL No. 220281



LM Investment Management Ltd

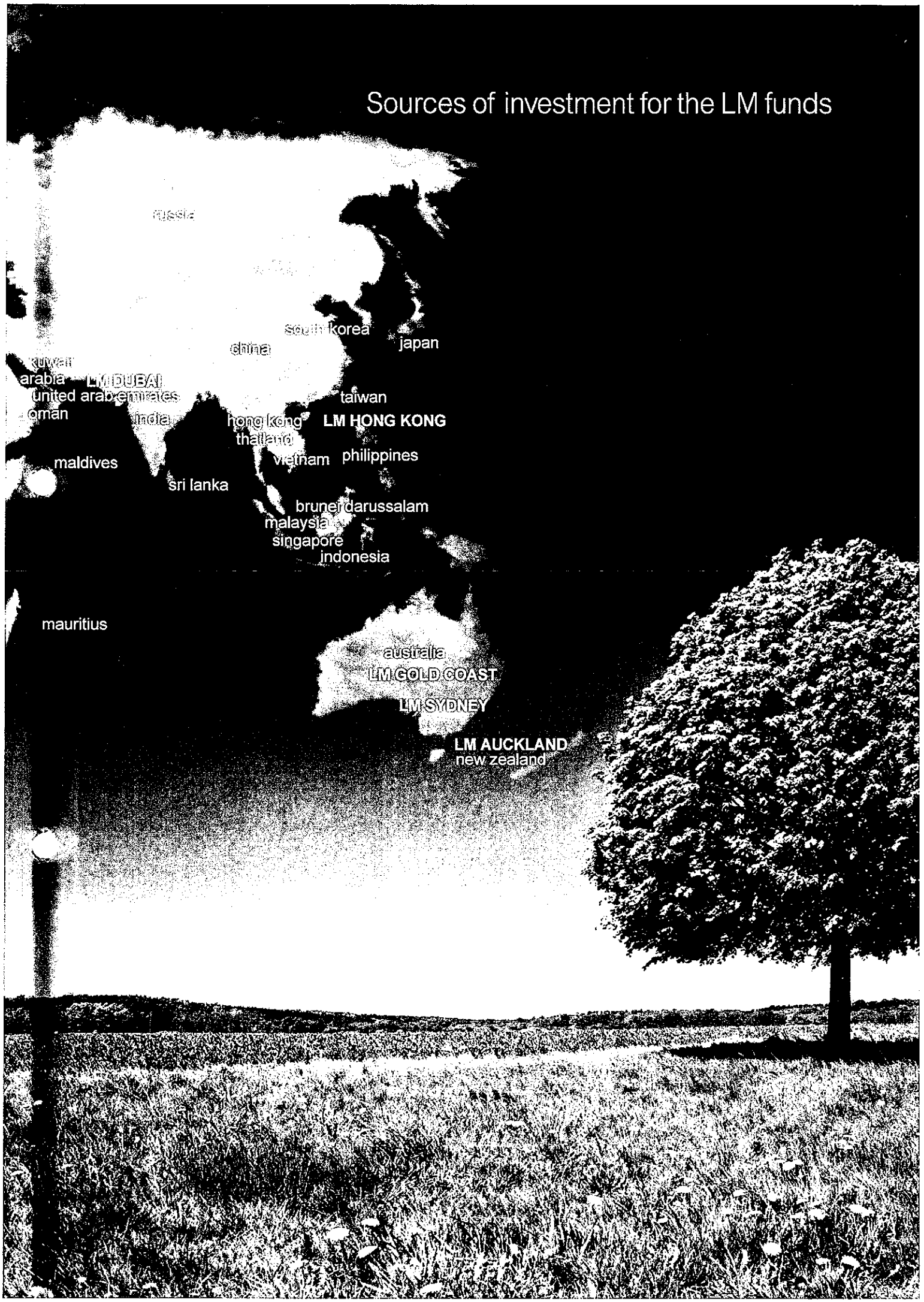
LM - the global pathway to Australian investment solutions

ESTABLISHED IN 1998



LM, the global pathway to Australian investment solutions




Sources of investment for the LM funds
russia
south korea
japan
china
kuwait
arabia
LM DUBAI
united arab emirates
oman
taiwan
india
hong kong
LM HONG KONG
thailand
vietnam
philippines
maldives
sri lanka
brunei darussalam
malaysia
singapore
indonesia
mauritius
australia
LM GOLD COAST
LM SYDNEY
LM AUCKLAND
new zealand

Important Information

This Information Memorandum dated 22 February 2011 was issued by LM Investment Management Ltd ABN 68 077 208 461 (Manager) on 22 February 2011 and should be read in its entirety. This Information Memorandum is specifically for individual/joint investors, sole traders, company investors, superannuation fund e.g. self managed super funds / trust investors or partnership investors and are referred to in this Information Memorandum as "Personal Investors". This document is not a prospectus, a product disclosure statement or other disclosure document regulated by the Corporations Act and does not purport to contain all the information an interested party may require to make an informed decision as to whether to invest or otherwise. None of an investor's objectives, financial situation or needs has been taken into account in this Information Memorandum and investor's should carefully consider their personal circumstances before deciding whether to invest in the LM Managed Performance Fund ("Fund"). The Fund is an unregistered managed investment scheme. This Information Memorandum is not required to be lodged with ASIC. The information in this Information Memorandum is not a recommendation by the Manager that any person should invest in the Fund. Intending investors should:

> base their investment decision on an independent assessment of the information contained in this Information Memorandum and any investigation of it they consider necessary; and

> consult their own professional advisers in relation to any investment decision.

No person is authorised to give any information or to make any representation in connection with the offer of units in the Fund described in this Information Memorandum which is not contained in this Information Memorandum. Any information or representation not so contained may not be relied upon as having been authorised by the Manager in connection with this offer.

All financial amounts shown in this Information Memorandum are expressed in Australian dollars. Applications may only be accepted on the Application Form attached to this Information Memorandum.

This Information Memorandum is an offer which is available to persons receiving the electronic Information Memorandum within Australia but does not constitute an offer in any jurisdiction where, or to any persons to whom, it would be unlawful to offer this Information Memorandum. It is the responsibility of any overseas applicant to ensure compliance with all laws of any country relevant to their application. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all necessary approvals and consents have been obtained. An application may only be accepted on an Application Form which forms part of this Information Memorandum.

The Manager has consented to the use of this Information Memorandum by operators of global platforms, global portfolio bonds, master trusts and wrap accounts ("Global Platform/Portfolio Bond Investors") in order to provide the clients of such operators with information about the Fund. However, those clients ("Indirect Investors") should read the disclosure document issued by the operator of the global platform, global portfolio bond, master trust or wrap account, in addition to this Information Memorandum, before directing the operator to invest in the Fund on their behalf.

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About LM Investment Management Ltd

LM - the global pathway to Australian investment solutions

LM Investment Management Ltd ("LM", "the Manager") is a privately owned, Australian specialist fund manager and responsible entity which has operated within Australia's business and property sectors since 1998. During this time, LM has developed significant property expertise through the management of its prime funds, which provide cash, income and Shariah compliant options.

LM distributes its suite of Australian investment solutions through an international network of licensed financial advisers, intermediaries, wholesale platforms, private banks, superannuation funds, corporate and institutional investment consultants spanning some 55 countries. Operating from its offices on the Gold Coast and Sydney Australia, in Hong Kong, Auckland, London, Dubai, Seattle and South Africa, since inception, LM has developed international diversity in its distribution program. LM enjoys an established presence in the financial services markets throughout Australia, Hong Kong, Asia, the Middle East, the United Kingdom, Europe, North and South Africa, United States of America and New Zealand.

LM is licensed with the Australian Securities and Investments Commission ("ASIC") as a Responsible Entity and Australian Financial Services Licensee.

Specialising in professional and responsive financial services, LM is a highly regarded provider of property related financial services within Australia.

LM's funds are available for Australian dollar and international currency investment. Details of the LM funds are available from LM's website www.LMaustralia.com.

LM provides a range of flexible investment options:-

> cash;
> capital guaranteed;
> conservative income;
> enhanced income;
> Shariah compliant; and
> Australian index based investment solutions.

Management Principles

The Manager's corporate vision is to be recognised globally as a leading, innovative and prudential funds manager, and specialist provider of Australian financial services. The management team has a common understanding of business principles to ensure the vision is upheld. These principles include:-

> delivering a high level of service with clear communication and genuine empathy for clients;

> offering innovative and qualitative investment and lending products; and

> using a research driven approach to anticipate market changes and seek new opportunities.

The Manager's commitment to offering clients a competitive advantage with service is demonstrated by its use of information technology delivering 24 hour access to online investment reporting.

Key Personnel

The Directors of LM collectively offer considerable years of experience and specialist knowledge from the finance, insurance, legal and property sectors. The Manager also carries a vast depth of professional property and business related experience across all business units.

LM's personnel are strategic thinkers with the foresight to identify quality investment opportunities, while keeping their fingers on the pulse of Australia's property and finance markets. The Manager blends this foresight with a sound investment philosophy to seek optimum results for investors.

The Directors encourage the key decision makers at LM Investment Management Ltd to adopt a hands on approach when seeking new investment opportunities and anticipating market changes.

Financial intermediaries and investors have direct access to staff who provide prompt professional assistance. LM's relationships are built on honest and open communication and a genuine appreciation of its clients' needs.

Corporate Governance

The Board of LM Investment Management Ltd generally meets 3 times a year to discuss the strategic direction of LM and the monitoring of its funds. LM has a strong commitment to corporate governance, compliance and risk management. To ensure ultimate protection of investor funds, LM has a committee based structure for all major decision making processes.

Executives and a representative of the Board generally meet weekly to discuss issues pertinent to the Manager and its funds. Each executive is responsible to the Board for the operation of their own business unit. The Funds Management Committee generally meets quarterly to analyse and review performance of the funds. The Compliance Committee generally meets 3 times a year to monitor and review compliance systems and processes to ensure that they are in accordance with the Compliance Program and registered funds' compliance plans.

LM follows a disciplined research driven approach to investment. LM's Property Research and Analysis Committee ("PRAC"), specifically targets locations offering property growth opportunities and property sectors which are expected to perform.

The Board and management also have access to a range of independent and professional advisers to assist on particular technical issues.

The Directors



Peter Drake
Chairman and Chief Executive Officer

Peter founded LM in 1998, after 20 years' experience in Australia's financial services and life insurance sectors. As 100 per cent shareholder and CEO, Peter is principally responsible for the strategic vision, direction and structured growth of LM. Since its inception, Peter has been actively involved with LM's expansion to seven international offices, now servicing beyond 40 countries. Peter is particularly active in the design and marketing of LM's Australian dollar and currency hedged investment products. Working closely with LM's Portfolio Manager to manage the growth of funds under management, Peter also plays an integral role in LM's Funds Management Committee. With significant experience in direct property and joint venture property developments across Australia, Peter is also a member of LM's Credit Committee, responsible for approving and setting the conditions of loans within LM's mortgage portfolio. Peter's vision of an innovative and prudential funds manager holds true as LM continues its dynamic growth in Australia's financial services, business and property sectors.



Lisa Darcy
Executive Director

Lisa joined LM Investment Management Ltd in 1998 and was appointed Executive Director in September 2003. Working closely with the CEO, Lisa contributes to LM's overall business strategy, direction and growth of funds under management. Lisa oversees all accounting functions of both LM Investment Management Ltd and its registered schemes. She works closely with LM's Portfolio Manager, to manage the growth of funds under management. Lisa plays an integral role in LM's Funds Management Committee and Credit Committee. With more than 20 years experience in the banking and financial planning industry, including financial accounting and funds management, Lisa makes a valuable contribution to LM's ongoing management of investment funds and financial services. Lisa holds a Bachelor of Business from Griffith University. Lisa is a member of the Property Research and Analysis Committee, Funds Management Committee, Credit/Investment Committee and Arrears Committee.



John O'sullivan
Executive Director

John brings to LM over 20 years experience in funds management and investment services sector of New Zealand, Europe, Asia and Australia. As Executive Director based in LM's Dubai office, John is responsible for the growth of LM's distribution throughout the Middle East. John's previous executive roles have included Chief Executive Officer and Partner of a large advisory business in New Zealand, General Manager of Oceanic Life (New Zealand), Director of Oceanic Funds Management (Australia) and New Zealand Manager of Sun Alliance Asset Management when it was purchased by Oceanic. External to LM John is currently Managing Director of his own New Zealand based distribution company, OSullivan Capital.



Eghard Van Der Hoven
Executive Director, Portfolio Manager

In 2003 Eghard joined LM Investment Management Ltd as Portfolio Manager, responsible for the monitoring and ongoing performance of LM's various funds. As Executive Director, Eghard's sound understanding of the investment industry spanning almost 20 years includes extensive experience in stock broking, auditing, investment analysis, business strategy and policy planning. As the Chair of LM's Funds Management Committee, Eghard is responsible for joint decisions in relation to the asset allocation, geographic spread allocation, cash flow, delivery rate forecasting and budgeting of LM's funds. Eghard also sits on the Credit Committee and the Arrears Management Committee. He holds a Master of Commerce, majoring in Economics, and a Bachelor of Commerce (Hons) in Economics, from University of Pretoria, South Africa.



Francene Mulder
Executive Director,
General Manager Distribution/Product

Francene commenced with LM Investment Management Ltd in 1999, following a 20 year career in the commercial, legal and securities sectors. Prior to joining LM Investment Management Ltd, Francene held managerial positions focused on the areas of commercial mortgages, conveyancing and the property sector. Specific experience in mortgage securities and the marketing of financial products provided a solid background for Francene to successfully undertake her role within LM. As Executive Director, Francene is primarily responsible for the marketing and expansion of distribution of LM's products on a wholesale and retail basis, throughout Australia and international markets. Francene takes an active role in the direction of all client communication, company communication, corporate literature and service. Francene is also a member of the Property Research and Analysis Committee, Funds Management Committee, Credit/Investment Committee and Arrears Committee.



Simon Tickner
Executive Director, Head of Lending

In 2001, Simon immigrated to Australia with his family after a 20 year career in trading and broking financial derivatives in London's money markets. Having established LM's Sydney office that year, Simon has since overseen its growth whilst managing LM's business development in the southern states of Australia. As Head of Lending, Simon travels throughout Australia to source and assess new lending opportunities for LM. As Executive Director, Simon's extensive 'on the ground' knowledge of Australia's many property markets provides valuable insight to LM's board, and statistical knowledge to LM's Property Research and Analysis Committee. Simon is a member of the Credit Committee, Funds Management Committee and Property Research and Analysis Committee.

Sources of Investment for the LM Funds

Australian Income with Global Appeal



The global investment appeal niche for LM's income funds is reflected in its broad distribution.

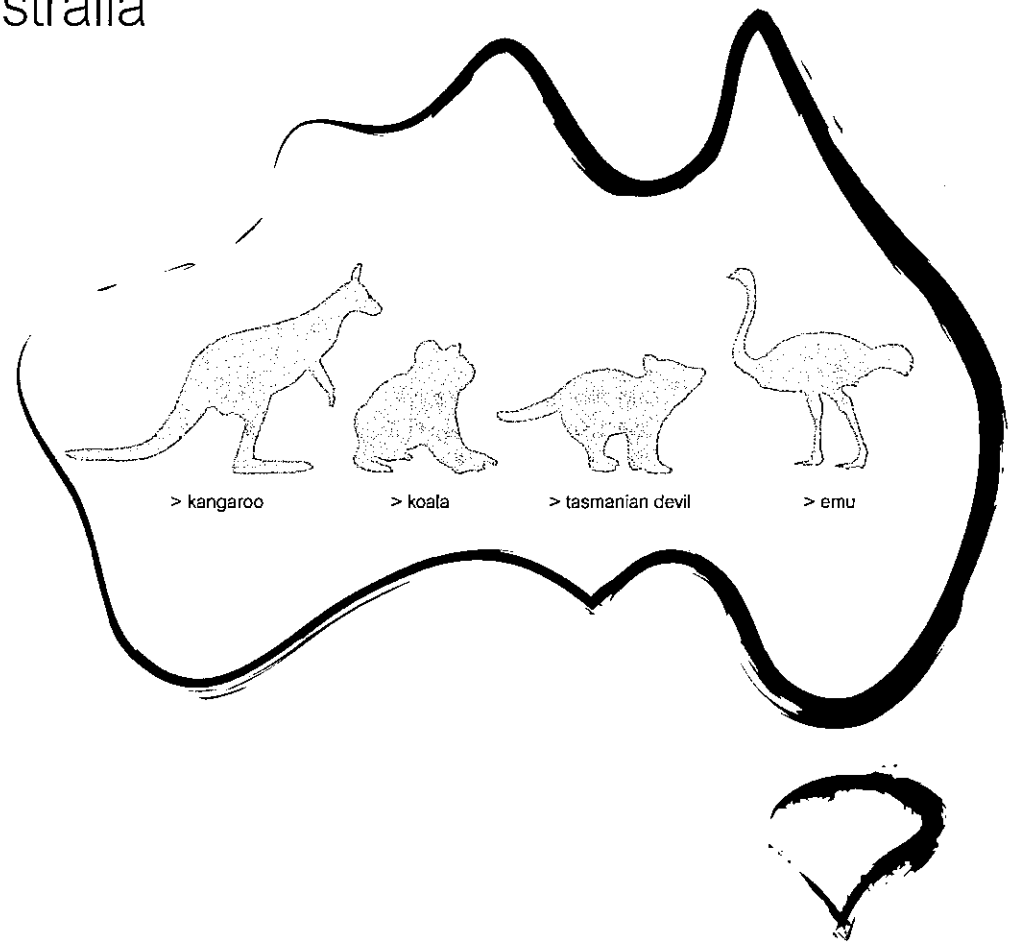
LM distributes its income funds through an international network of financial advisers, intermediaries, wholesale platforms, private banks, superannuation funds, corporate and institutional investment consultants.

Global distribution of the LM funds sees investments currently received from the following regions:-

- > Australia
- > Bahrain
- > Belgium
- > Botswana
- > British Virgin Islands
- > Brunei Darussalam
- > Channel Islands
- > China
- > Cyprus
- > Egypt
- > England
- > France
- > Germany
- > Gibraltar
- > Hong Kong
- > India
- > Indonesia
- > Ireland
- > Israel
- > Japan
- > Jordan
- > Kenya
- > Kuwait
- > Luxembourg
- > Malaysia
- > Maldives
- > Malta
- > Mauritius
- > Mexico
- > Netherlands
- > New Zealand
- > Oman
- > Philippines
- > Qatar
- > Russia
- > Saudi Arabia
- > Singapore
- > South Africa
- > South America
- > South Korea
- > Spain
- > Sri Lanka
- > Switzerland
- > Taiwan
- > Thailand
- > Turkey
- > United Arab Emirates
- > United Kingdom
- > United States of America
- > Vietnam
- > Venezuela

Authorised intermediaries in these countries are serviced by our professional LM people located in our offices on the Gold Coast and in Sydney Australia, in Hong Kong, Auckland, London, Dubai, Johannesburg and Seattle.

About Australia



> Fact: The kangaroo and the emu, Australia's national animal emblems are the only animals on earth that cannot walk backwards.

> Australia has the fourth largest managed funds industry in the world.

> Ideally positioned as a centre for the Asia-Pacific region.

> Has an AAA sovereign rating with political stability, strong and independent financial institutions, sound public finances, sensible policy frameworks for both macro-economic and micro-economic factors, is underpinned by a proven regulatory system, and has the capacity to deploy capital carefully and profitably.

> Has four of the world's eight AA rated banks.

> Has one of the largest pools of contestable funds under management globally.

> Has the largest stock market by free-float capitalisation in Asia-Pacific excluding Japan, and ranks eighth in the world.

> Has the fastest growing foreign exchange market in the Asia-Pacific region, and the seventh largest in the world.

> Has the second largest debt market in the Asia-Pacific region (excluding Japan), after China.

> Has the largest securitisation market in the region and the fourth largest value of issuance in securitisation assets globally behind the US, UK and Spain.

> Has the fourth largest insurance market in the region and the 12th largest in the world in terms of premium income.

> Has the world's largest Real Estate Investment Trust ("REIT") market outside the US.

> Has been at the forefront of private financing of infrastructure assets and is a world leader in allocating to infrastructure as an asset class.

> Has the largest hedge funds market in the region with total assets surging to over AUD$70 billion recently from around AUD$2 billion in June 2000.

> Has the third largest number of high net worth individuals in the region behind Japan and China with assets under management of US$550 billion.

> Has the world's largest economic resources of commodities and the need to develop resources services and infrastructure, making Australia an ideal destination for Islamic financing contracts.

> Has a highly skilled and multilingual workforce and advanced business infrastructure.

Source: Austrade; www.austrade.gov.au; 2010.

About the LM Managed Performance Fund

Established 2001

The LM Managed Performance Fund was established in 2001 as an Australian income fund suitable for Australian and global investors. This summary provides an overview of the key features of the Fund for Personal Investors.

Investment Objective	The investment objective for the Fund is to provide a steady income stream relevant to the risk return of the Fund. Non-Australian dollar investments in this Fund are hedged in the relevant currency against Australian dollar currency movements.
Assets of the Fund	The Fund currently invests in commercial loans, direct real property, and cash. All assets in the Fund are in Australia.
Who Can Invest?	The Fund allows for investment by:- > **Non-Australian Resident Investors** and **Australian Resident Investors** can invest in the Fund directly as ("**Personal Investors**"). Australian resident investors must be "wholesale" or "sophisticated" investors. Refer to page 16 of this Information Memorandum titled "Australian Resident Investors" for further details. > Operators of global platforms, global portfolio bonds, master trusts and wrap accounts and institutions ("**Global Platform/Portfolio Bond Investors**") investing the funds of their clients ("Indirect Investors").
Currencies Available	Investment may be arranged for most currencies which include those listed below:- > USD > JPY > SGD > CHF > THB > GBP > CAD > EUR > HKD >AED > SEK > ZAR > TRY > NZD > AUD For clarification on hedging a specific currency please contact the Manager. An investment in AUD is not hedged.
Currency Hedge	Non-Australian dollar investments are hedged in the respective currency against Australian dollar currency movements. The Fund hedges non-Australian dollar investments through the use of Forward Foreign Exchange Contracts ("FFEC").
Investment Terms for Personal Investors	**Personal Investors** can choose the following investment terms:- > 12 months; 24 months; 36 months; 48 months, 60 months and > Savings Plan Arrangements may be made with the Manager for different investment terms.
Distribution Rates for Personal Investors	Investors can obtain details of the most recent distribution rates from their adviser or from the office of the Manager by telephoning +617 5584 4500. Distribution rates may vary at any time.
Reinvestment of Distributions for Personal Investors	Interest distributions are automatically reinvested. Investors may elect to have distributions paid to the account nominated on the Application Form. For further details refer to the paragraph headed "Reinvestment of Distributions for Personal Investors" on page 10 of this Information Memorandum.
Minimum Investment	AUD$5,000 or relevant currency equivalent[1]
Automatic Rollover for Personal Investors	If no maturity instructions are provided at the time of investment or at least 90 days prior to the maturity date, the following default process will apply:- > At the end of the investment term the investors investment (and interest distribution (unless the investor elects to have the interest distribution paid to the account nominated on the Application Form)) is automatically reinvested in the originally nominated currency for further investment terms of the same length until either the investor notifies the Manager to reinvest the investment for a different investment term, or a withdrawal notice is received by the Manager within the prescribed withdrawal notice period. Prior to rollover of the investment Investors should consider the current Information Memorandum and consult their adviser to ensure they have the most recent distribution rates. Most recent distribution rates are available from the Manager by telephoning +617 5584 4500 or by visiting the Manager's website at www.LMaustralia.com.

[1] Conditions apply please refer to the "How to Invest" page of this Information Memorandum for further details.

Withdrawal Notice for Personal Investors	For **Personal Investors** the withdrawal notice must be received by the Manager at least 90 days prior to the maturity date of the investment term. Ordinarily AUD investment withdrawals are paid within 30 days after the maturity date and non-AUD investment withdrawals are paid within 5 business days after the maturity date. From time to time, the Fund may be unable to pay redemptions within the timeframes specified above and redemption payments may be suspended in accordance with available Fund cash flow. To protect all Fund investments, payment of withdrawals are currently being managed outside of the above timeframes. Please contact your financial adviser or the Manager for information regarding timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 12 of this Information Memorandum.
Minimum Withdrawal	Multiples of AUD$5,000 or relevant currency equivalent.
Minimum Balance	AUD$5,000 or relevant currency equivalent.
Australian Taxation	If an investor is not an Australian resident for taxation purposes, Australian taxation rates will not apply, however withholding tax is deducted from distributions at a rate of 10%. Non resident investors may be entitled to claim a credit for withholding tax in their country of residence. Specific taxation advice should be obtained. Refer to paragraph headed "Non-Resident Investors" on page 26 of this Information Memorandum for further information.
Unit Pricing	The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com. Refer to the paragraph headed "Unit Pricing" on page 14 of this Information Memorandum for further details.
Fees	Please refer to the Fee Section of this Information Memorandum for complete details.

LM Managed Performance Fund

Investment Objective

The investment objective for the Fund is to provide a steady income stream relevant to the risk return of the Fund. Non-Australian dollar investments in this Fund are hedged in the relevant currency against Australian dollar currency movements.

Benefits of Investing

> Medium to long term income;

> Competitive income rates;

> Choice of currencies with non-Australian currency hedged against movements in the Australian dollar;

> Choice of investment term;

> Funds management expertise in Australian property.

Who Can Invest in the Fund

The Fund allows for investment by:-

> **Non-Australian Resident Investors** and **Australian Resident Investors** can invest in the Fund directly as (**"Personal Investors"**). Australian resident investors must be "wholesale" or "sophisticated" investors. Refer to page 16 of this Information Memorandum titled "Australian Resident Investors" for further details.

> Operators of global platforms, global portfolio bonds, master trusts and wrap accounts and institutions (**"Global Platform/Portfolio Bond Investors"**) investing the funds of their clients ("Indirect Investors").

Choice of Currency of Investment

Investment may be arranged for most currencies which include those listed below:-

> USD > JPY > SGD > CHF > THB > GBP > CAD
> EUR > HKD > AED > SEK > ZAR > TRY > NZD > AUD

For clarification on hedging a specific currency please contact the Manager. An investment in AUD is not hedged.

Currency Hedge

The Fund hedges a non-Australian dollar investment through the use of Forward Foreign Exchange Contracts (FFEC). Each FFEC requires agreement between the user (the Fund) and the provider (financial institution) on the following:-

> currencies to be exchanged;

> the value of each of the currencies to be exchanged;

> the maturity date of the contract; and

> the rate at which the exchange between currencies will occur.

The forward rate is determined by the spot rate (current market rate) and the interest rates of the relevant currencies and will change as these variables alter.

On acceptance of investment funds and the completed Application Form, the relevant currency is converted at the prevailing spot market rate into Australian dollars and units in the Fund issued. The Fund simultaneously enters into a FFEC. The FFEC requires the Fund to deliver an amount of Australian dollars in exchange for an amount of the relevant foreign currency at a specific time in the future at a predetermined exchange rate (forward rate). At the end of the investment period the Fund converts the earnings of the investor into the relevant foreign currency at the forward foreign exchange rate.

Investment Terms for Personal Investors

Personal Investors can select one or more of the investment terms below:-

> Fixed investment terms of 12 Months, 24 Months, 36 Months, 48 months, 60 months; or

> Savings Plans.

Arrangements may be able to be made with the Manager for different investment terms.

Savings Plans for Personal Investors

Savings Plans allow investors to:-

> start their savings plan with a minimum investment equivalent to AUD$1,000[2] and ongoing regular monthly investments equivalent to AUD$1,000[2] or more for at least the first year;

> regular investments to an AUD savings plan investment for AUD can be made by direct debit or credit card and for non-AUD investments must be made by telegraphic transfer;

> minimum investment term of 12 months. To ensure that savings are maximised no withdrawals are allowed during the initial 12 months investment term; and

> allows up to 2 withdrawals annually from a Savings Plan after the initial 12 month investment term.

Distribution Rates for Personal Investors

Distribution rates are variable, and will depend on income earned and expenses paid by the Fund from time to time, currency rates, commission payable to advisers, and other factors considered relevant by the Manager. Investors can obtain details of the most recent distribution rates from their adviser or from the office of the Manager by telephoning +617 5584 4500.

Reinvestment of Distributions for Personal Investors

> **Non-AUD Distributions** are automatically reinvested. Investors may elect to have distributions paid either at the end of the investment term, monthly, quarterly or annually (if the investment term selected is longer than 12 months) to their nominated financial institution account. If the distribution is paid monthly it will not be hedged. Refer to the paragraph headed "Non-AUD Unhedged Monthly Distributions Option" on page 11 of this Information Memorandum for full details. Quarterly and annual distributions will be hedged. If the distribution is paid at the end of the investment term it will be paid within 10 business days of the maturity date or if the distribution is paid monthly it will be paid within 10 business day of the monthly anniversary of the investment date, if

[2] Or such lesser amount as determined by the Manager.

the distribution is paid quarterly it will be paid within 10 business days of the quarterly anniversary of the investment date or if the distribution is to be paid annually it will be paid within 10 business days of the annual investment date.

> **AUD Distributions** are automatically reinvested monthly. Investors may elect to have distributions paid to their nominated financial institution account quarterly or monthly. Quarterly distributions are paid within 10 business days of the end of each quarter after the investment date and monthly distributions are paid within 10 business days of the end of each month.

Investors should note that financial institutions may charge a remittance fee which will be deducted from their distribution.

Non-AUD Unhedged Monthly Distributions Option

Non-AUD Investors may elect to have the distribution paid monthly. If the distribution is paid monthly to an investor's financial institution account the distribution is not hedged. The distribution is not hedged as the Fund pays the monthly distribution directly from the earnings of the Fund in Australian dollars. The distribution is calculated monthly and is paid monthly in Australian dollars. An example of the calculation is set out below in the paragraph headed Calculation of Non-AUD Unhedged Monthly Distribution. The distribution is remitted in AUD and is subject to currency risk as it is converted by the investor's financial institution at the exchange rate current at that time. The reason the distribution is subject to currency risk is because it does not form part of the FFEC as it does for a non-AUD investment where the distribution is paid quarterly or at maturity.

If the distribution is paid monthly it will be paid within 10 business days of the monthly anniversary of the investment date. Investors should note that financial institutions may charge a remittance fee which will be deducted from the investor's distribution amount.

If an investor wants to change the distribution instructions it can only be changed on the anniversary of the investment and written notice must be received by the Manager at least 10 days prior to the anniversary date.

Calculation of Non-AUD Unhedged Monthly Distribution

The calculation of the value of the unhedged distribution will be as follows:-

> The simple rate of return in the relevant non-AUD currency will be converted to the AUD value at the spot rate as at the day of the initial trade date for example:-

- Investor invests USD$100K and the effective distribution rate is 5.00%pa, the simple rate is 4.88%pa;
- The USD$100k investment will earn distributions of USD$4,880 calculated as follows:- USD$100k x 4.88%pa for 12 months = USD$4,880;
- The total distribution amount of USD$4,880 is converted to AUD at the spot rate, for example of 0.95 = AUD$5,136.84 (the spot rate is determined as the spot rate that prevailed at the time of investment);
- Investor will be paid monthly distributions of AUD$428.07 calculated as follows: AUD$5,136.84/12 = AUD$428.07.

Initial Investment for Non-AUD Investments for Personal Investors

On receipt of the investment amount and the completed Application Form (including any relevant supporting documentation) the Manager will confirm receipt with the investor's adviser.

The non-AUD investment amount is held in the subscription account until the Manager exchanges the foreign currency into Australian dollars and simultaneously hedges the relevant currency using FFECs.

All non-AUD investment terms commence on the day the Manager settles the FFEC. For example, if the properly completed Application Form for a 12 month term investment and the investment amount are received by the Manager on 20 March and the FFEC settles on 22 March, the commencement date will be 22 March and the maturity date will be 12 months later. The investment commences to earn interest from 22 March.

The Manager settles FFECs on a daily basis. Investors will be notified by the Manager of the commencement date of their investment in writing.

Initial Investment for AUD Investments

An AUD investment term commences on receipt of the cleared investment amount, completed Application Form and supporting documentation. Investors will be notified by the Manager of the commencement date of their investment in writing.

Additional Investments for Personal Investors

Additional investments can be made at any time to existing investments. Instead of starting a new fixed investment term or Savings Plan investment, the new investment amount will be added to, and from that date form part of, the existing investment. For Example if an investor of a 12 Month Term makes an original investment of $100,000 on 15 March and then in 1 months time adds another $100,000 the entire $200,000 investment will mature 12 months after the initial $100,000 investment was made. When adding to an investment please remember to:-

> provide the account number – if an investor is unsure of the account number please contact the Manager;

> state the full account name;

> stipulate the amount to be added – payment can be made by any of the methods outlined under "How to Invest" on page 17. Any queries please contact the Manager on +617 5584 4500 or 1800 062 919 (Australia only); and

> include a daytime telephone number

> email the additional investment form to investmentservices@LMaustralia.com and remit funds by telegraphic transfer to the relevant currency account for the Fund outlined on pages 17 and 18 of this Information Memorandum.

Personal Investor - Automatic Rollover

If the investor has not ticked the box in Section 13 of the Application Form to continue to rollover the investment for investment terms of the same length, or if the investor has not provided rollover instructions to the Manager at least 90 days prior to the maturity date of the investment term, the following default process will apply:-

> **Non-AUD Investments** - At the end of the initial investment term the investor's original investment and distribution (unless the investor elects to have the distribution paid direct to the account nominated on the Application Form) are automatically reinvested and rehedged in the originally nominated currency for further investment terms of the same length at the appropriate investment term distribution rate until the investor provides the Manager with written instructions at least 90 days prior to the maturity date to reinvest for a different investment term or to redeem the investment.

> **AUD Investments** - At the end of the initial investment term an AUD investment is automatically reinvested for further investment terms of the same length at the appropriate investment term distribution rate until the investor provides the Manager with written instructions at least 90 days prior to the maturity date to reinvest for a different investment term or to redeem the investment.

Prior to rollover of the investment investors should consider the current Information Memorandum and consult their adviser to ensure they have the most recent distribution rates. The most recent distribution rates are available from the Manager by telephoning +617 5584 4500 or by visiting the Manager's website at www.LMaustralia.com.

Withdrawal Notice Period for Personal Investors

The withdrawal notice must be received by the Manager at least 90 days before the end of the investment term. Ordinarily AUD investment withdrawals are paid within 30 days after the maturity date and non-AUD investment withdrawals are paid within 5 business days after the maturity date. Withdrawal payments are made by direct credit to the investor's financial institution account. From time to time, the Fund may be unable to pay redemptions within the timeframe specified above and redemption payments may be suspended in accordance with available Fund cash flow. To protect all Fund investments, the payment of withdrawals are currently being managed outside the above timeframes. Please contact your financial adviser or the Manager for information regarding timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on this page of this Information Memorandum.

If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Managing Withdrawal Timeframes

The prime objective of the Fund is to deliver income to investors whilst maintaining capital value of investment in the Fund. The priority is to protect all investors and all Fund capital. In order to do this and to protect the value of the Fund, from time to time it may be necessary to suspend the payment of withdrawals in accordance with available Fund cash flow with usual due payment timeframes not being met.

Further information on the management mechanism for suspending withdrawals may be found in the paragraph headed "Liquidity Preservation Rules" on page 27 of this Information Memorandum.

Indirect Investors in Global Platforms, Global Portfolio Bonds, Master Trusts, Wrap Account Providers

The Fund allows for investment by Operators of global platforms, global portfolio bonds, master trusts and wrap accounts (**"Global Platform/Portfolio Bond Investors"**) investing the funds of their clients ("Indirect Investors").

Indirect Investors who gain exposure to the Fund through a Global Platform/Portfolio Bond Investor do not:-

> become unit holders in the Fund nor do they acquire the rights of a unit holder in the Fund. The operator of the global platform, global portfolio bond, master trust or wrap account has those rights and can exercise, or decline to exercise them on behalf of the Indirect Investors. Accordingly, a number of statements made in this Information Memorandum (including but not limited to applications, withdrawals, interest distributions, voting rights, and monitoring of investments) pertain only to Global Platform/Portfolio Bond Investors or other direct investors, and not to Indirect Investors who gain exposure to this Fund through an operator of a global platform, global portfolio bond, master trust or wrap account;

> receive interest distributions or reports directly from the Manager, nor do they directly participate in investor meetings or the winding up of the Fund. Withdrawal time frames for Indirect Investors are dependent on their global platform, global portfolio bond, master trust or wrap account operator.

Indirect Investors should consult with the operator of their global platform, global portfolio bond, master trust or wrap account to obtain information on how their operator deals with applications, withdrawals, interest distributions and monitoring of their investments. Such Indirect Investors should also read the disclosure document issued by the operator of the relevant platform, bond, trust or account.

LM Managed Performance Fund's Australian Investment Assets

The Fund currently invests in:-

> Australian commercial loans;

> Australian direct property; and

> Australian cash at Australian banks.

The Manager is selective in its choice of assets for the LM Managed Performance Fund adhering to a rigorous due diligence process. In relation to commercial loan assets, the Fund's investment committee focuses on Australian locations offering property growth opportunities and property sectors which are expected to perform. Equally before disposing of assets, the Manager's investment committee follows a research driven approach to ensure that the disposal/sale is in the best interests of investors.

Fund Assets

The assets of the Fund as at 31 January 2011 totalled $223,748,075 and were made up as follows:-

Asset Allocation



- Australian Commercial Loans 93.46%
- Australian Direct Property 1.91%
- Australian Cash at Australian Banks 4.63%

* Historically cash levels in the Fund have ranged between 1.00% and 5.00%.

Segregated Fund Assets

As Manager, LM's primary responsibility is to operate and manage its investments in the best interests of investors, in accordance with the Corporations Act 2001 (Act) and the Fund constitution.

The assets of the Fund are totally separate and segregated by law from the assets of LM Investment Management Ltd. Investors, through their purchase of units in the unit trust structure of the Fund, own a beneficial interest in the underlying assets of the Fund subject to the Constitution.

LM has an in-house custodial team, and as part of its custodial license holds the necessary financial, organisational and administrative resources to facilitate efficient and secure management of Fund assets.

LM adheres to legislative requirements to ensure that:-

> Fund assets are held securely;

> Fund assets are clearly identified and held separately from LM's assets and assets of any other fund; and

> safe keeping of the investment documents (such as title deeds) is secure.

Investment Approach

LM's investment approach for the Fund is to target opportunities arising out of its daily business as an Australian funds management company. The Manager employs alternative investment strategies and targets an expanded range of investment opportunities with no restrictions (but within the property sector). All investment proposals are assessed by the Manager's investment committee based on its assessment of the expected risk adjusted return. The focus of the committee is to use its investment analysis and risk management skills to meet the performance objectives of the Fund.

Examples of types of investments the Fund may invest in are as follows:-

> Commercial loans for the purchase and/or development of Australian real property;

> Investment in the Manager's registered managed investment funds including but not limited to the LM Australian Income Fund – Currency Protected and the LM Cash Performance Fund. Disclosure documents in relation to each of these funds are available from the Manager's website at www.LMaustralia.com. These documents provide detailed information about the structure, performance and risk of each of these funds;

> Though it has not to date, the Fund could invest in various property syndicates and direct property trusts which own and manage commercial properties;

> Funding secured by way of first and second ranking security behind other financiers including advances made by one of the Manager's funds; and

> Commercial loans to third parties approved by the Manager. The Fund has, and may continue to, make loans to the Manager in its own right (or to related parties including directors) provided they are secured and guaranteed and are on appropriate commercial arms length terms.

The Manager actively manages Fund assets to ensure that the optimum asset allocations are applied to the portfolio in accordance with the Fund's objective. The Manager follows a disciplined research driven approach to investing. This investment approach is also adhered to for all other funds of which LM Investment Management Ltd is the manager and/or responsible entity.

All decision making in relation to the assets of the Fund is handled through a collaborative discussion forum of committee structures, rather than resting with one person. Both the broad base of expertise involved in committee discussions together with the objectivity offered by voting members of the committees is designed for the ultimate protection of investor funds. The investment committee is integral to the risk management processes utilised by the Manager with respect to the selection of mortgage and property assets for the Fund. The investment committee calls for collaboration of a broad base of expertise from the property, finance, legal and accounting sectors when evaluating mortgage/property related assets for the Fund. The formal structure and collaborative decision making process provided by the investment committee ensures an informed assessment and objective decision regarding all Fund assets.

LM Property Research & Analysis Committee

The Manager's Property Research and Analysis Committee ("PRAC"), specifically targets locations offering growth opportunities and property sectors which are expected to perform. The Manager utilises the information provided by PRAC to review and assess its asset allocation strategy.

Property intelligence gathered by our Property Research and Analysis Committee assists in the evaluation of commercial lending opportunities for the LM Managed Performance Fund.

Updated Financial Information

The yearly financial report for the Fund is available by telephoning +617 5584 4500. Information relevant to the Fund that is subject to change from time to time (including information in relation to the Fund's size and asset allocations contained in the Information Memorandum) will be updated by the Manager on its website and a paper copy of any updated information will be given to any person without charge on request.

Unit Pricing

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency of investment. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

The calculation of the issue price for units in the Fund (which is contained in the Fund's Constitution) allows for the following different unit issue prices:-

> Various sub-classes of "A" class units will be issued to Personal Investors. The issue price for each sub-class of "A" class unit will not reflect accrued but unpaid distributions.

> Various sub-classes of "B" class units will be issued to Global Platform/Portfolio Bond Investors. The issue price for each sub-class of "B" class units will be adjusted to reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

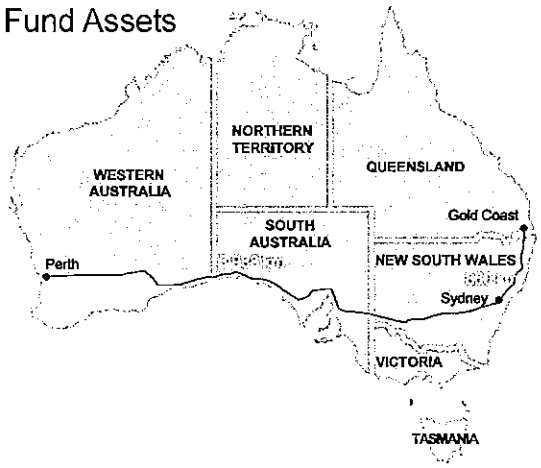
The unit price for "A" and "B" Class Units is determined each day and is calculated by dividing the value of the net assets of the Fund by the total number of units on issue that day (but not taking account of any accrued interest distributions when calculating the issue price for "A" class units, and taking account of relevant accrued interest distributions for "B" class units when calculating the issue price for "B" Class Units).

Snapshot of LM Managed Performance Fund's Current Australian Assets

Outlined below are further details in relation to the Fund's investments. This information is provided to investors of the LM Managed Performance Fund to ensure that investors have an overview of the Fund's current investments.

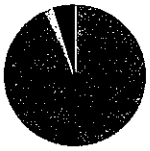
For updated information in relation to the Fund's asset allocation and performance please visit the Manager's website www.LMaustralia.com or telephone the Manager's office on +617 5584 4500.

Fund Assets



The assets of the Fund as at 31 January 2011 totalled $223,748,075 and were made up as follows:-

Asset Allocation



- Australian Commercial Loans 93.46%
- Australian Direct Property 1.91%
- Australian Cash at Australian Banks 4.63%

* Historically cash levels in the Fund have ranged between 1.00% and 5.00%.

The Fund's Commercial Loans

Commercial loans include the range of secured commercial loans generally available to the Australian commercial property and development sectors. The loan portfolio comprises mortgages, including second ranking mortgages, over commercial, residential, retail, industrial and vacant land. The Fund is also active in development funding.

Set out below are further details in relation to the Fund's commercial loans.

Commercial Loan Portfolio Details as at 31 January 2011

Total amount of mortgage securities	$209,375,987
Number of mortgages	14
% of mortgages with fixed interest rates	100%
Smallest loan	$265,893
Largest loan	$113,675,574
Average loan size	$14,243,707
Undrawn loan commitments	$7,000,000

The Manager's target asset allocation for commercial loans is to generally ensure that no single loan exceeds 30% of the Fund's assets. As the Fund grows, at times a loan asset may exceed 30% prior to organised refinancing or portfolio rebalancing over time.

As at 31 January 2011 the commercial loan allocation was as follows:-

Sector Diversification



- Commercial 19.93%
- Retail 5.73%
- Industrial 10.08%
- Residential 0%
- Pre-Development Land 64.26%

Geographic Diversification



- New South Wales 18.99%
- Queensland 73.64%
- Western Australia 4.49%
- Australian Capital Territory 2.88%

Construction and Development Mortgage Securities



- Construction & Development Mortgage Securities 2.66%
- Non-Construction Mortgage Securities 97.34%*

* Non-Construction Mortgage Securities includes pre-development land, completed developments and income generating commercial loans.

LM Managed Performance Fund Commercial Loans by Maturity Profile as at 31 January 2011

Period maturing	% of Total	Value $
0 - 6 months	33.65%	$70,448,158
6 - 12 months	3.07%	$6,421,867
12 - 18 months	4.04%	$8,463,165
18 - 36 months	0%	$0
36 - 48 months	0.12%	$265,893
48 - 60 months	59.12%	$123,776,904

LM Managed Performance Fund Loans in Arrears

From time to time some of the commercial loans within the Fund may fall into arrears. The Manager utilises its property expertise and its arrears management policies and procedures to secure realisation and exit strategies for all arrears loans. As at 31 January 2011 loans in arrears totalled 10% of the net assets of the Fund.

Updated information in relation to loans in arrears is included on the monthly portfolio update which is published on the Manager's website at www.LMaustralia.com.

The Fund's Direct Property Investments

As at 31 January 2011, the Fund's direct property assets comprise one property. That property is prime residential beachfront land in Townsville with development potential for 17 blocks in a gated community.

Australian Resident Investors

Australian Resident investors in this Fund must be wholesale investors or sophisticated investors as defined under Section 761G or Section 761GA respectively of the Corporations Act.

Below are details of the criteria that an Australian Resident Investor must comply with to invest in the Fund.

Australian resident investors who are applying to invest in the Fund under the provisions of Investor A, Investor B or Investor C must complete the certification for the relevant investor category contained on pages 47 - 50 of this Information Memorandum. The relevant Australian resident investor certification must be submitted with the Application Form and the investment monies to the Manager.

Investor Categories and Minimum Investment Amounts Applicable

Investor A - Minimum investment AUD$5,000

Each investor must be a natural person and must provide a certificate from a qualified accountant within the preceding 2 years confirming that the investor has net assets of at least AUD$2.5 million or gross income for each of the last two financial years of at least AUD$250,000 per year. The investor's qualified accountant must complete and sign the certificate contained in the Application Form.

Qualified accountant providing the above certificate for **an investor** means any member of:-

CPA Australia ("CPAA") who is entitled to use the post-nominals "CPA" or "FCPA" and is subject to and complies with the CPAA's continuing professional education requirements; or the Institute of Chartered Accountants in Australia ("ICAA") who is entitled to use the post nominals "CA", "ACA" or "FCA" and is subject to and complies with the ICAA's continuing professional development requirements; the National Institute of Accountants ("NIA") who is entitled to use the post nominals "PNA", "FPNA" "MNIA" or "FNIA" and is subject to and complies with the NIA's continuing professional education requirements.

Investor B - Minimum investment AUD$5,000

Investors in this category are "sophisticated investors" under Section 761GA of the Corporation Act.

An investor's licensed financial adviser and the investor must complete and sign the certification to the Manager contained in the Application Form that the investor is a sophisticated investor (as defined under the wholesale client criteria of s761GA of the Corporations Act 2001) as the investor is experienced in using financial services and investing in financial products that allows the investor to assess:-

- the merits of the product or service;
- the value of the product or service;
- the risks associated with holding the product;
- their own information needs; and
- the adequacy of the information provided in the Information Memorandum of the LM Managed Performance Fund;

without receiving advice on the product from a financial adviser or being provided with a product disclosure statement which would be required to be given to a retail client (as defined under s761G the Corporations Act) prior to investment.Investors must also provide a certification of the above as set out on the Application Form. The Manager will rely on these certifications to be satisfied the investor is a sophisticated investor.

Investors must also provide a certification of the above as set out on the Application Form. The Manager will rely on these certifications to be satisfied the investor is a sophisticated investor.

Investor C - Minimum investment AUD $5,000

Investors in this category are 'Professional Investors', as defined under Section 9 of the Corporations Act 2001. Such investors must be one of the following:-A financial services licensee; a trustee of a superannuation fund, an approved deposit fund or a pooled superannuation trust with at least AUD$10 million in net assets; persons who control at least AUD$10 million; a listed entity or related body corporate of a listed entity; a foreign entity that if incorporated in Australia would be one of the above.

Investor D - Minimum investment AUD $500,000

An investor who wants to invest a minimum of AUD$500,000.

How to Invest

If a properly completed Application Form, supporting documentation and accompanying investment funds arrive before 3:00pm Queensland time on any Gold Coast business day the application will be accepted that day; if later, then that application will be accepted on the next Gold Coast business day.

1. Complete and sign the Application Form attached to this Information Memorandum and applicable Anti-Money Laundering (AML) Form available from the Manager's website at www.LMaustralia.com. Australian investors must also complete the appropriate investor certification, for details refer to page 16 of this Information Memorandum.

2. Remit funds directly by telegraphic transfer (see the details outlined on this page under the heading "Depositing by Telegraphic Transfer").

   For **Australian** bank account holders alternative payment options are referred to on page 19 under the heading "Australian Bank Account Holders Investing in Australian Dollars".

   Investors may be able to **electronically direct credit** (investors should check with their financial institutions to see if this facility is available) **or telegraphically transfer** investment funds to the relevant currency accounts. When remitting funds by direct credit or telegraphic transfer please supply the banking reference number or telegraphic transfer code provided by the remitting bank in Section 14 of the Application Form and attach a copy of the electronic direct credit receipt or telegraphic transfer.

3. Once the telegraphic transfer has been sent please fax the completed Application Form and appropriate Anti-Money Laundering Form and copy of telegraphic transfer or credit receipt to the Manager on +617 5592 4116 or scan and email the documentation to the Manager at investmentservices@LMaustralia.com and send the original to the Manager by mail at LM Investment Management Ltd, PO Box 485 Surfers Paradise Qld 4217.

An Indirect Investor investing through a global platform, global portfolio bond, master trust or wrap account can only invest in accordance with the disclosure document of the global platform, global portfolio bond, master trust or wrap account.

Australian Resident Investors

Australian resident investors who are applying to invest in the Fund under the provisions of Investor A, Investor B or Investor C must complete the certification for the relevant investor category contained on pages 47 - 50 of this Information Memorandum. The relevant Australian resident investor certification must be submitted with the Application Form and the investment monies to the Manager.

For details in relation to the different Australian resident investor categories please refer to "Australian Resident Investors" on page 16 of this Information Memorandum.

Depositing by Telegraphic Transfer

When making an investment using funds from an overseas account, we recommend an investor use telegraphic transfer. Telegraphic transfers can be arranged with an investor's financial institution by providing it with the following details of the bank account to be credited which are shown below. When remitting funds by telegraphic transfer please provide the telegraphic transfer reference code on the Application Form in Section 14 and attach a copy of the telegraphic transfer to the Application Form.

Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system.

For currencies not listed on pages 17 and 18, please contact the Manager to confirm acceptance of currency and to obtain the relevant bank account details for investment.

Please ensure that funds are remitted in the currency to be invested.

USD account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London W1B 4HX
Branch:	London
Sort Code:	400515
Swift Code:	MIDLGB22
IBAN:	GB76MIDL40051570651377
Account No.	70651377

GBP account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London W1B 4HX
Branch:	London
Sort Code:	400602
Swift Code:	MIDLGB22
IBAN:	GB85MIDL40060214116739
Account No.	14116739

EUR account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London W1B 4HX
Branch:	London
Sort Code:	400515
Swift Code:	MIDLGB22
IBAN:	GB88MIDL40051570323495
Account No.	70323495

CAD, CHF, JPY, SGD, HKD, NZD and THB account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	Commonwealth Bank of Australia
Address:	48 Martin Place, Sydney
Swift Code:	CTBAAU2S
Branch:	Sydney
Account No.	100641592 (Plus the currency code for the currency you are sending for example 100641592 CAD or relevant currency of investment).

Correspondent Intermediary Bank details are listed on the Manager's website at www.LMaustralia.com.

AED account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	300 Queen Street, Brisbane
Swift Code:	HKBAAU2SBNE
Branch:	Brisbane
BSB:	344 031
Account No.	228901 - 159

SEK account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	300 Queen Street, Brisbane
Swift Code:	HKBAAU2SBNE
Branch:	Brisbane
BSB:	344 031
Account No.	228901 - 900

ZAR account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	300 Queen Street, Brisbane
Swift Code:	HKBAAU2SBNE
Branch:	Brisbane
BSB:	344 031
Account No.	228901 - 160

TRY account details:-

Name of Account:	LM Investment Management Ltd atf LM Managed Performance Fund
Bank:	HSBC
Address:	HSBC Bank A.S. Bukukdere Sisli 34394 ISTANBUL, TURKEY
Swift Code:	HSBCTRIX
Branch:	Istanbul, Turkey
IBAN:	TR6300123008881003262306O0
Account No.	888 1003262 30600

AUD account details:-

Name of Account:	LMIM atf LM Managed Performance Fund
Bank:	Suncorp Metway Ltd
Address:	Wickham Terrace, Brisbane
Swift Code:	METWAU4B
Branch:	Brisbane, Queensland, Australia
BSB:	484 799
Account No.	034807952

Australian Bank Account Holders Investing in Australian Dollars

There are a number of ways for Australian bank account holders to remit funds for the Australian dollar investment options in the Fund:-

complete the **Direct Debit** Request Form attached to this PDS (for investors with Australian bank accounts only);

or make a **cheque** payable to the Manager (for Australian bank account holders only):- **LMIM atf LM Managed Performance Fund**;

or remit funds directly by **electronic direct credit** or **telegraphic transfer.** In this instance once an investor has forwarded the electronic direct credit or telegraphic transfer to the Fund's bank account (details opposite) the investor must fax the completed Application Form and a copy of the electronic direct credit receipt or telegraphic transfer to the Manager and forward the original by mail.

When remitting funds by electronic direct credit or telegraphic transfer please provide the electronic direct credit or telegraphic transfer reference code on the Application Form in Section 14 and attach a copy of the electronic direct credit receipt or telegraphic transfer to the Application Form. Investors making additional investments must complete the Additional Investment Form available from the Manager's website at www.LMaustralia.com. Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. We endeavour to ensure inter-financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system;

or to make payment by **credit card** please complete the Credit Card Payment Form attached to this PDS and forward it with the Application Form to the Manager. The merchant fees charged by the credit card provider are deducted from the investment funds. The merchant service fee may vary from time to time, but as at the date of this PDS the merchant fees were 1.65% of the investment funds.

Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system.

How to Withdraw

When requesting a withdrawal, investors please remember to:

> provide the name of the Fund and the account number. If an investor has more than one account in the Fund or is unsure of the account number/s please contact the Manager;

> state the full investment account name;

> stipulate the amount to be withdrawn and how it is to be paid;

> include a daytime telephone number; and

> sign the request:-

- If joint account both investors must sign the request;
- If company account either 2 directors, 1 director and company secretary, or sole director who is also the sole secretary must sign the request;
- If a trust account – signed by the trustees in accordance with the trust deed.

> You can send your signed withdrawal request by the following options:-

- Faxing the signed withdrawal request to the Manager at +617 5592 4116; or
- Scanning the signed withdrawal request and emailing it to the Manager at investmentservices@LMaustralia.com; or
- Mailing the original signed withdrawal request to the Manager at PO Box 485, Surfers Paradise, Qld 4217 Australia.

Fax & Scanned Images - Terms and Conditions

You should understand that a person without your authority could send the Manager a fax or scanned image, and by pretending to be you, transfer or withdraw funds from your account for their own benefit or request any other changes to your account.

In using fax or scan facilities, you agree that the Manager is not responsible to you for any fraudulently completed communications and that the Manager will not compensate you for any losses.

You agree that should such a fraud take place you release and indemnify the Manager against any liabilities whatsoever arising from the Manager acting on any communication received by fax or scanned image in respect of your investment, to the extent permitted by law.

The Manager will not be liable for any loss or delay resulting from the non-receipt of any transmission. These terms and conditions are in addition to any other requirements that may form part of your giving instructions relating to the completion of a particular authority.

By sending the Manager a fax or scanned image you signify your acceptance of these conditions.

Withdrawal Notice Period for Personal Investors

The withdrawal notice must be received by the Manager at least 90 days before the end of the investment term. Ordinarily AUD investment withdrawals are paid within 30 days after the maturity day and non-AUD investment withdrawals are paid within 5 business days after the maturity day. Withdrawal payments are made by direct credit to the investor's financial institution account. From time to time, the Fund may be unable to pay redemptions within the timeframes specified above and redemption payments may be suspended in accordance with available Fund cash flow. To protect all Fund investments, payment of withdrawals are currently being managed outside of the above timeframes. Please contact your financial adviser or the Manager for information regarding timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 12 of this Information Memorandum.

If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Overseas Remittance

Investors should note that financial institutions charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but are not responsible for any delays within the banking system.

Breaking an Investment Term or Savings Plan

Partial or full withdrawals are NOT permitted:-

> During a fixed term investment; or

> During the initial term of a Savings Plan investment or more than 2 withdrawals are not permitted in any 12 month period thereafter.

The Manager has complete discretion to allow a partial or full withdrawal during a fixed term investment or Saving Plan. Investors will need to contact the Manager if they want to break the investment term and if the Manager allows the early withdrawal then:-

> For AUD investments the Fund may charge a breaking of investment term fee up to 10% of the investment amount; and

> For non-AUD investments the Fund may charge a breaking of investment term fee up to 10% of the investment amount and in addition may also charge other costs including but not limited to those payable to the financial institution which provides the FFEC. The costs that may be incurred when breaking the FFEC will be calculated with reference to a number of variable factors, including currency market rates and length of time to maturity.

In addition where an adviser is paid an upfront adviser fee, if the investment is redeemed prior to the maturity date, the Fund will charge an additional fee equal to the upfront adviser fee, calculated on a pro-rata basis for the length of time remaining to maturity.

The above fees will be deducted from the investment amount.

Investors should note that the financial impacts on an investor who breaks an investment term with an early withdrawal are likely to result in the investor receiving less than the original amount invested.

Indirect Investors

If Indirect Investors have invested through a global platform, global portfolio bond, master trust or wrap account, then to withdraw all or part of their funds they will need to complete the forms required by the operator of their global platform, global portfolio bond, master trust or warp account and will need to check the terms on which they can withdraw with the operator, including the period of notice they will need to give their operator.

Fees

Indirect Investors

This section does not include any fees or costs that may be charged by an operator of a global platform, global portfolio bond, master trust or wrap account to a person who invests in the Fund through such a product ("Indirect Investor"). Indirect investors should contact the operator of the global platform, global portfolio bond, master trust or wrap account for details of fees and costs that may be charged by the operator.

Manager's Fees

The Manager is entitled to be indemnified out of Fund assets for any costs incurred in relation to the operation of the Fund. The Manager's priority in distributing Fund income is firstly to investors at the relevant promoted current rate, secondly to the payment of Fund expenses and operating costs and lastly in payment of the Management Fee. The Manager may vary this practice at any time.

In a year where the Fund has generated sufficient income to pay investors their expected return, and cover all expenses, the Manager may elect to take a higher management fee. The average fees paid to the Manager over the last three financial years was 3.50%pa of the funds under management. The Fund's Management Fee is not expected to exceed a maximum of 10%pa (exclusive of GST) of the net assets of the Fund.

Personal Investor Advisers/Intermediaries Fees

Adviser fees are fees paid to your adviser for professional financial advice. Any such fees are paid from the Fund as an expense, as a lump sum and/or trail commission. Adviser fees are negotiated between you and your adviser and you should discuss the payment of this fee directly with your adviser.

For Personal Investors the individual distribution rates payable will vary dependent on the adviser fee paid by the Fund. The Manager does not allow Personal Investors to invest in the Fund without an adviser. Adviser fees are paid from the Fund as an expense. The Manager's reasonable expectation is that such fees would be up to 3.3% pa (including GST) of your investment amount, but they could be higher. If your adviser charges a fee of less than 3.3% pa (including GST), your individual distribution rate will be calculated based on the actual fee payable to the adviser (and not on a "deemed" fee of 3.3% pa (including GST)). If no instructions are provided to pay an adviser fee in Section 18 of the Application Form, the Manager will pay an adviser fee of 3.3% pa (including GST) of your investment amount to your adviser.

For Global Platform/Portfolio Bond Investors any such adviser fees are paid from the assets of the Fund. The Manager's expectation is that such fees may be up to 3.3% pa (including GST) of the investment amount.

Early Withdrawal Fee

Withdrawal during an investment term is generally not permitted. The Manager may process a withdrawal request during an investment term at its discretion. The Manager may charge a fee up to 10% of the investment amount plus all associated costs if it approves an investor's early withdrawal request. Where an adviser is paid an upfront adviser fee if the investment is redeemed prior to the maturity date the Fund will charge an additional fee equal to the upfront adviser fee, calculated on a pro-rata basis for the length of time remaining to maturity. These fees will be charged against the balance of the investor's funds to be withdrawn.

Bank and Government Fees and Charges

Bank and government fees, charges and duties (for example Government Debits Tax) that are levied in connection with the receipt of an amount invested or sought to be invested, any withdrawal and the payment of interest are the liability of the Fund and will be deducted from the Fund by the Manager. A fee is charged if a special clearance of a cheque that is paid to the Manager is required, this may include a courier delivery fee. A cheque dishonour fee will be charged if a cheque paid to the Manager is dishonoured because of lack of funds.

Marketing Fees

The Manager may pay properly authorised advisers, operators of global platforms, global portfolio bonds, master trusts or wrap accounts a marketing reimbursement from time to time out of its own funds.

Changes to Fees

The Manager may vary the fees specified on this page at any time at its discretion within the prescribed limits of the Fund's constitution.

Adviser Access to Investment Information

Advisers can Monitor an Investor's Investment

To check maturity dates for investments advisers can access the Maturing Investment Reports for their clients by logging on to the LM Information Exchange which is accessed from the home page on our website at www.LMaustralia.com. If an adviser needs access to the LM Information Exchange the adviser can contact the Manager on +617 5584 4500.

Correspondence & Information from the Manager

To assist investors to keep track of their investment the Manager will send:-

> **On Receipt of Investment Funds, Application Form and AML Form:**
The Manager will email the adviser to confirm receipt of investment funds, Application Form and AML Form.

> **On Investment:-**
A Contract Note will be forwarded to the Adviser and Investor/s.

> **Distributions:-**
No correspondence is sent by the Manager. Distributions are automatically reinvested to the investors investment account unless the investor has nominated for the distribution to paid to their financial institution account. Advisers can access Transaction Statements and Distribution Statements from the LM Information Exchange.

> **Rollover Confirmation:-**
Within 5 business days following rollover of the investment a Rollover Confirmation Notice/Contract Note will be forwarded to advisers.

> **Transaction Statement** is available to investors:-
- from their financial adviser via the LM Information Exchange; or
- by request to the Manager

> **Exit Statement** with details of the investor's investment account will be sent to the investor.

> **Annual Periodic Statement** with details of the investor's investment account will be sent to the investor once a year by 31 December for the preceding year.

> **Annual Taxation Summary** will be sent to an investor or made available to their adviser on the LM Information Exchange by the end of September each year for the preceding Australian financial year.

Changing Details

Investors can advise the Manager of their change of address, email or telephone number/s by telephoning the Manager on 1800 062 919 (Australia only) or +617 5584 4500 or emailing the Manager at mail@LMaustralia.com.

All other changes including bank account details must be made by written request signed by the investor/s and sent to the Manager by:-

- **Faxing** the signed request to +617 5592 4116; or
- **Scanning** the signed request and **emailing** it to the Manager at investmentservices@LMaustralia.com; or
- **Mailing** the original signed request to the Manager at PO Box 485, Surfers Paradise, QLD, 4217 Australia.

Change of Details Forms can be obtained from the offices of the Manager or online at www.LMaustralia.com. Refer to page 26 for fax and scanned images terms and conditions.

Investment Risks

While the Manager does invest in a range of conventional investments, investors should be aware that the Fund will also participate in less conventional investment activities should the opportunity arise.

Investors will have no input into the type of investment activities of the Fund, and will be unable to designate where funds are invested. Investors who seek a level of certainty or control over how their funds are invested should not invest their money in this Fund.

Risk Management

Investors should be aware that there is risk involved in investing in the Fund, due to its diverse investment mandate.

The Manager attempts to minimise risk by:-

> undertaking a comprehensive due diligence process for new investment opportunity prior to investing any funds;

> undertaking a detailed risk assessment of all new investment opportunities;

> completing a detailed financial analysis of all investment opportunities prior to investing any funds, including legal and financial due diligence;

> employing experienced, professional personnel;

> maintaining a long term vision for the Fund;

> complying rigidly with its internal compliance program; and

> actively monitoring and managing the assets of the Fund.

Investors should be aware that there are a number of risks associated with investments of this nature. The Fund is not a registered managed investment scheme under the Corporations Act. Given the diverse range of investment activities of the Fund, it is not possible to provide a description of material risks specific to each particular investment activity. Instead, investors must be aware of the general risks involved in the style of investment activities undertaken by the Fund, and be aware that the Manager is authorised to invest in any opportunity which it assesses as appropriate. This section sets out a number of risks which investors should consider before investing in the Fund. Investors who are not prepared to accept these risks and the wide investment discretion of the Manager should not invest in the Fund. The risks and comments set out in this section are intended as a guide only and the Manager recommends that investors seek professional financial advice.

Risks to Consider for the Fund

Capital Risk	The investments of the Fund are not capital guaranteed, and there is a risk that the value of the investment might decline. No losses have occurred, or are expected to occur at the date of this Information Memorandum.
Unit Price	The unit price is variable and may increase or decrease depending on the performance of the investment portfolio of the Fund. The Manager is constantly assessing various investment sectors in order to determine which sectors have the best potential in terms of income, capital growth and/or capital security.
Currency Risk	Non-Australian dollar investments in the Fund are hedged in the relevant currency against Australian dollar currency movements. The Fund currency hedges a non-Australian dollar investment through the use of Forward Foreign Exchange Contracts ("FFEC"). Investors should however, be aware that any delay or shortfall in income or capital payments from the Fund may result in a loss for the Fund due to breaking a FFEC. In such an event, the investment will not be currency hedged and income and/or capital may be impacted. Personal Investors with non-Australian dollar investments who have elected to have the distributions paid monthly should note the distribution is not hedged as the Fund pays the monthly distribution directly from the earnings of the Fund in Australian dollars. The distribution does not form part of the FFEC as it does for a non-AUD investment where the distribution is paid at maturity and as such the monthly unhedged distribution is subject to currency risk.
Property Market Risk	Property market risk is the risk that negative movements in the property market may impact on the capacity to fully recover the amount owing on a loan investment made by the Fund. The Manager manages this risk by strictly complying with its lending guidelines and the efficiency of its collections systems. Mortgage securities are reviewed on an ongoing basis with updated valuations obtained where appropriate. If the Fund has directly acquired the property not only could the value of the property decline, there are also additional risks that the tenants fail to meet their lease obligations, tenancies cannot be re-leased in a timely fashion, property may be damaged by fire or some other disaster which either causes the property to lose value or requires additional expenditure. The Manager does not purchase

	direct real property without first having obtained an independent valuation, a full review of the tenants including any guarantor arrangements provided by third parties. As a matter of course, the property must be insured against fire and usual insurable risks and where necessary maintenance contracts will be entered into with suitably qualified contractors to ensure the ongoing efficient management and maintenance of the property.
Mortgage Investments	The Fund will lend directly to some borrowers and will invest in other funds managed by the Manager. The Manager's mortgage based funds have a conservative lending policy in relation to mortgage securities and follow strict lending guidelines. The Manager generally lends to borrowers seeking loan funding for business, development or investment purposes. Various types of real estate are offered as security for mortgages including residential, commercial, industrial or retail property. The Manager does not generally engage in lending activities that may be subject to the Consumer Credit Code. In the case of development or construction mortgages, the Manager reviews all project feasibilities and monitors development progress throughout the term.
Liquidity Risk	A delay in meeting an investor's withdrawal request is possible where there are a significant number of withdrawal requests received at the same time, which absorb the cash reserves of the Fund and if assets of the Fund are not sufficiently liquid. In certain circumstances the Manager may suspend withdrawals for such periods as it determines. Refer to the paragraph headed "Liquidity Preservation Rules" on page 27 of the Information Memorandum.
Share Market Risks	The Fund may invest in specialist managed funds which in turn hold income bearing cash investments, long and short term securities (including equity securities and derivatives on securities) which may be quoted on recognised stock exchanges. The value of these investments might decline for reasons including domestic and international economic conditions, changes in government fiscal, monetary and regulatory policies, changes in interest rates, poor performance of equity markets, the rate of inflation or changes in the circumstances of the companies or funds in which the specialist managed funds invest. A return on investments in the Fund or repayment of capital invested in the Fund is not guaranteed. The Manager mitigates this risk by utilising specialist fund managers to invest the Fund's assets held in this sector. Each specialist is chosen following an extensive and rigorous research process that examines their investment style, the expertise of their investment team and a range of other factors. The Manager reviews each specialist fund manager's performance on an ongoing basis, ensuring that they operate within the mandated expectations and guidelines.
Default Procedures in respect to Loans by the Fund	There is a risk that borrowers will fail to honour their obligations to repay the loan (or interest) when it is due or at all. Arrangements are in place to give a borrower a substantial incentive to effect timely payments, including a lower rate of interest applicable for prompt payment. If a borrower is late in effecting an interest payment or otherwise is in default, appropriate action is taken to protect the interests of investors. A default notice may be issued to the borrower and if not satisfied, the Manager may exercise rights under the loan agreement, such as exercising the power of sale of all property held as security.
Distribution Risk	Distributions to investors depend on the performance of the underlying investments. The Manager is unable to guarantee that investors will receive a return on their investment. The Manager manages distribution risk by investing in a diverse range of investment activities with various terms and projected returns. Investors should note that past performance is not necessarily indicative of future returns.
Borrowing Risk	If the Fund borrows, then reductions in Fund income, increases in interest rates or a refusal of a financier to extend the term of any facility could cause the Fund to default on its loan and the financier would have first right of recourse to the assets of the Fund. Under the constitution for the Fund there is no limit to which the Manager may borrow against the Fund assets. However, at the date of this Information Memorandum the Fund has no borrowings.
Government Policies	Investment performance may be affected by changes to government policy in relation to taxes, exchange rates, legislative changes, land tax, income tax and other government factors. These factors are generally beyond the control of the Manager.

Additional Information

Payment and Other Instructions

Each investor releases, discharges and agrees to indemnify the Manager from and against all actions, proceedings, accounts, claims and demands whatsoever and howsoever arising from or in connection with or in any way related to the Manager in good faith accepting and acting on instructions received by facsimile transmission which are signed by or purport to be signed by an authorised signatory or signatories.

Changes to Terms and Conditions and Distribution Rates

The distribution rates and fees that apply to investors' investment accounts can change from time to time without notice. Investment terms and conditions can also be changed by giving notice of the changes. Investors will be deemed to have received notice on the second business day after the mailing of the notice.

Fax & Scanned Images - Terms and Conditions

You should understand that a person without your authority could send the Manager a fax or scanned image, and by pretending to be you, transfer or withdraw funds from your account for their own benefit or request any other changes to your account.

In using fax or scan facilities, you agree that the Manager is not responsible to you for any fraudulently completed communications and that the Manager will not compensate you for any losses.

You agree that should such a fraud take place you release and indemnify the Manager against any liabilities whatsoever arising from the Manager acting on any communication received by fax or scanned image in respect of your investment, to the extent permitted by law.

The Manager will not be liable for any loss or delay resulting from the non-receipt of any transmission. These terms and conditions are in addition to any other requirements that may form part of your giving instructions relating to the completion of a particular authority.

By sending the Manager a fax or scanned image you signify your acceptance of these conditions.

Joint Investors

If an investment in the Fund is held jointly with one or more other persons, the Manager can send the joint investors notices, statements or other documents (including any changes to investment terms and conditions) by mailing them to any one of the joint holders (that is, you or any of the other joint holders) at their nominated correspondence address. Each of the joint investors will be deemed to have received the notice, statement or other document the second business day after it is sent. If the Manager gives these notices, statements or other documents to any one of the joint holders, their authorised delegate or adviser, they will be deemed to have been received by all of the joint holders.

Applications signed by several parties are deemed to be signed as joint tenants and unless otherwise agreed all parties must sign to authorise a withdrawal.

Non-Resident Investors

If an investor is not an Australian resident for taxation purposes, the investor must (when completing the Application Form) provide their overseas residential address. Withholding tax will then be deducted from distributions before they are paid to investors. The tax rate will depend on the investors country of residence*. Non-resident investors may be entitled to claim a credit for withholding tax deducted in their country of residence. Investors should consult their taxation adviser for further specific advice.

*Withholding tax is generally deducted at a rate of 10% from interest distributions for most countries, however some exceptions do apply. Please refer to the relevant Australian Double Taxation Treaty for further information. Investors should consult their taxation adviser for further specific advice.

Entities such as charities that hold tax exempt status will not incur any Australian tax, including withholding tax.

Taxation Information

The Fund does not generally pay tax on distributions to investors. It is the Manager's intention to distribute all income in the year received to investors. Income received by each investor will generally be taxable at the investor's own marginal tax rate. As each investor's taxation position is different, the Manager recommends that each investor seek professional advice prior to investing in the Fund. The taxation information contained in this Information Memorandum is of a general nature only and applies solely to Australian resident investors (for income tax purposes). All tax liability rests with investors.

Capital Gains Tax

If the Fund disposes of an asset, any capital gain on the disposal must be included in the Fund's calculation of net capital gain. The net capital gain of the Fund will be distributed to investors as part of the investor's share of the Fund's taxable income for the year (in proportion to the investor's investment in the Fund).

Where the disposal of an asset results in a capital loss, the loss will be retained by the Fund and not distributed to investors. The capital loss will generally be available to the Fund to offset any future capital gains of the Fund.

If an asset of the Fund is disposed of after it has been owned by the Fund for more than 12 months, any capital gain derived by the Fund as a result of the disposal will potentially be reduced by 50% for the purposes of calculating the net capital gain of the Fund.

Investors may have capital gains tax (CGT) liabilities upon the disposal of units. The most likely method of disposal of units is by way of sale or redemption.

Capital gains may arise on the disposal of units in the Fund. The application of CGT is affected by whether an investor holds their units on revenue account as distinct from capital account. The taxation comments in this section do not apply to investors who hold their units on revenue account.

A capital gain will arise where the proceeds on disposal of a unit exceed the investor's CGT cost base for the unit. The cost base of a unit will be its issue price less incidental acquisition costs. If an investor realises a capital loss on disposal of a unit, they may use the capital loss to offset capital gains derived from other sources, in either current or future years.

Where a unit disposed of by an investor was held for more than 12 months at the time of disposal, a capital gain derived upon disposal of a unit may be reduced by 50% for individuals and trusts. Investors that are complying superannuation funds may be entitled to claim a 331/3% CGT discount. Corporate investors are not eligible for a CGT discount and are required to include the full amount of the capital gain in their assessable income.

The receipt of tax deferred income, which may arise as a result of favourable timing of building depreciation and deductible capital expenditure or returns of capital to investors as part of a distribution, will reduce the CGT cost base of a unit. This will be important to the calculation of a CGT gain or loss that will arise on the future disposal of a unit. If the cost base of a unit is reduced to nil by non-taxable distributions, further non-taxable distributions will be assessable as a capital gain.

The Manager will send to each investor their annual taxation statement by the end of September each year. Investors should not complete their taxation returns until they receive this statement.

Goods and Services Tax ("GST")

Goods and services tax ("GST") is not directly applicable to an investor's investment in the Fund when they invest or redeem their investment. Management and other fees charged by the Manager will be subject to GST. The Fund may incur GST in respect to various expenses and the Fund may not be entitled to input tax credits in respect to all the GST the Fund incurs.

Transfer Duty

The transfer of units may attract transfer duty, depending upon the application of relevant State and Territory laws. Discharging obligations and the payment of stamp duties will be the responsibility of investors and will not be the responsibility or liability of the Manager or the Fund. Investors should seek their own advice on the application of stamp duty when acquiring and disposing of units.

Privacy - use and disclosure of personal information

The privacy of an investor's personal information is important to the Manager. The purpose of collecting investor information on the Application Form is to process the application and manage an investor's investment in the Fund. If the information an investor gives is not complete or accurate, the Manager may not be able to provide the products and services applied for.

In processing the application and managing investors' investments in the Fund, the Manager may disclose personal information to other parties such as an investor's financial adviser and/or IT service providers of financial advisers, the financial adviser's licensee or as required by law.

Investors are entitled to request reasonable access to their personal information. The Manager reserves the right to charge an administration fee for collating the information requested.

For further details on the Manager's Privacy Policy please visit the Manager website at www.LMaustralia.com.

The Constitution

The Fund is governed by a Constitution. The terms and conditions of the Constitution are binding on LM Investment Management Ltd and all those investors who from time to time apply for and are accepted as investors in the Fund.

The rights and entitlements of investors in the Fund, and the obligations of the Manager, are set out in the Constitution. A copy of the Constitution and any amendments is available for inspection at the head office of the Manager upon request. All the assets and undertakings of the Fund will be held in the name of the Manager as trustee of the Fund. A summary of the more important features of the Constitution is set out below.

Appointment, Retirement or Removal of Manager

The Manager may retire as trustee of the Fund on 3 months notice. The holders of not less than 50% of the units on issue may by notice in writing appoint a new trustee to fill a vacancy in the office of Manager. The Manager may be removed as trustee as provided for under common law.

Units

The beneficial interests in the Fund are divided into units. Different classes and subclasses of units may be issued with different rights and entitlements. Classes are determined by distribution rate, term and currency. Further subclasses may occur based on the investor's adviser group.

Withdrawal of Units

An investor in the Fund must give notice to the Manager of its intention to withdraw its units. The minimum notice period will be as advised by the Manager from time to time. The Manager may withdraw any units at any time without notice to the relevant investor/s.

Liquidity Preservation Rules

The Manager may suspend withdrawals for such periods as it may determine where:-

- the Fund's cash reserves fall below 5% of the value of units on issue; or
- if in any calendar month the Manager receives net redemption requests equal to 10% or more of the Fund's issued units; or
- any other event or circumstance arises which the Manager considers in its absolute discretion may be detrimental to the interests of investors in the Fund.

Australian Resident Investor Only - Certifications

Please complete the appropriate investor certification for Australian resident investor category A, B or C and submit the certification with the Application Form and investment monies. For further details regarding investor categories please refer to page 16 of this Information Memorandum.

Investor A – Minimum Investment Equivalent to AUD$5,000 – Qualified Accountant must sign and complete the certificate below.

Certification Issued by a Qualified Accountant under Chapter 7 of the Corporations Act 2001

Investor/s Name

Insert details of Qualified Accountant

First Name(s)

Last Name

Postal Address

Email

Phone (Business)

Phone (Mobile)

I, the qualified accountant named above certify that the following is true and correct:

(a) I am a qualified accountant as defined in class order 01/1256 and belongs to the following professional body:-

(please tick appropriate box)

- ☐ a member of CPA Australia ("CPAA") who is entitled to use the post-nominals "CPA" or "FCPA";
- ☐ a member of The Institute of Chartered Accountants in Australia ("ICAA") who is entitled to use the post-nominals "CA", "ACA" or "FCA";
- ☐ any member of the National Institute of Accountants ("NIA") who is entitled to use the post-nominals "PNA", "FPNA", "MNIA" or "FNIA";

(b) My membership designation from this professional body is _____;

(c) I comply with this body's continuing professional education requirements;

(d) this certificate is given at the request of the applicant described above in relation to the offer to acquire units in the LM Managed Performance Fund;

(e) the applicant/s (both Investor 1 and Investor 2 if applicable) is/are known to me and for the purposes of paragraph 761G(f) of the *Corporations Act 2001* the investor/s each has/have:

- ▶ net assets of at least AUD$2.5 million; or
- ▶ a gross income for each of the last 2 financial years of at least AUD$250,000 a year.

Signature of Qualified Accountant

Date

/ /

Investor B – Minimum Investment Equivalent to AUD$5,000 – Australian Qualified Financial Adviser and the Investor/s must sign and complete the certificate below.

Financial Adviser Certification

An individual certification must be provided for each investor. If the investment is for joint investors please copy this page and provide a certificate for each investor.

I confirm that _____ (investor name) has been my client since _____.

I am licensed to provide financial product advice on managed investment schemes and have **assessed the client's experience, expertise and knowledge** in relation to using financial services and investing in financial products.

I confirm and provide assurance that **my client is a sophisticated investor** (as defined under the wholesale client criteria of s761GA of the Corporations Act 2001) as **they are experienced in using financial services and investing in financial products** that allows my client to assess:

> the merits of the product or service;

> the value of the product or service;

> the risks associated with holding the product;

> their own information needs; and

> the adequacy of the information provided in the Information Memorandum of the LM Managed Performance Fund;

("the Matters"),

without receiving advice on the product from a financial Advisor or being provided with a product disclosure statement which would be required to be given to a retail client (as defined under s761G the Corporations Act) prior to investment and is capable of making his/her own investment decisions.

I have given my client a written statement of my reasons for being satisfied as to the Matters.

I have provided the current LM Managed Performance Fund Information Memorandum to the above client.

Full Name

Date / /

Signature *(to be signed by the client's financial Adviser).*

Position

Adviser Group

AFSL No

Investor B (continued)

Investor Certification

The investor must keep a copy of this certification.

An individual certification must be signed by each investor whose name is on the investment. If the investment is for joint investors please copy this page and provide a certificate for each investor.

I confirm **I am a sophisticated investor** (as defined under the wholesale client criteria of s761GA of the Corporations Act 2001) **as I am experienced in using financial services and investing in financial products** that allows me to assess:-

> the merits of the product or service;

> the value of the product or service;

> the risks associated with holding the product;

> the my own information needs; and

> the adequacy of the information in the current Information Memorandum of the LM Managed Performance Fund which has been provided;

("the Matters").

I have not received a Product Disclosure Statement or any other document that would be required to be given to a **retail client** (under Chapter 7 of the Corporations Act 2001) before investing in a financial product. **LM Investment Management does not have any obligation to provide me with these documents or any other obligation they would normally have when providing financial products or services to retail clients** (under Chapter 7 of the Corporations Act 2001).

I have received a written statement of my licensed financial Adviser's reasons for being satisfied as to the Matters.

I will not be using the investment in the LM Managed Performance Fund for use in connection with a business.

Full Name

Date

/ /

Signature

LM is satisfied that you are a sophisticated investor (as defined under the wholesale client criteria of s761GA of the Corporations Act 2001) who has experience in using financial services and investing in financial products that allows you to assess:-

> the merits of the product or service;

> the value of the product or service;

> the risks associated with holding the product;

> your own information needs; and

> the adequacy of the information provided in the Information Memorandum of the LM Managed Performance Fund;

based on your certification above and your financial Adviser's certification of the same.

Investor C – Minimum Investment equivalent AUD$5,000 – Investor must nominate which type of professional investor they are as set out below.

Investor/s Name

AFSL Number (if applicable)

I/We the investor/s named in this Application Form hereby certify by signing this Application Form that I/we are a professional investor as defined under Section 9 of the Act as completed below:-

- ☐ a financial services licensee;
- ☐ A trustee of a superannuation fund, an approved deposit fund, a pooled superannuation trust that has net assets of at least AUD$10 million;
- ☐ Persons who control at least AUD$10 million;
- ☐ Listed entity or related body corporate of a listed entity;
- ☐ Foreign entity that if incorporated in Australia would be one of the above (please tick which of the above).

Please attach evidence of the above this may be a copy of an applicable licence or certification from a qualified accountant.

Signature of Investor 1/Company Officer *(please nominate office held eg. Director)*

Date / /

Signature of Investor 2/Company Officer *(please nominate office held eg. Director)*

Date / /

Direct Debit Request Form (AUD Investments Only)

AUSTRALIAN BANK ACCOUNT HOLDERS ONLY

Please complete and sign this form to make your initial investment and/or to make additional investments.

Direct Debit Request Form

REQUEST FOR DEBITING AMOUNTS TO ACCOUNTS BY THE DIRECT DEBIT SYSTEM

PLEASE READ ALL INSTRUCTIONS WHEN COMPLETING THIS FORM

If you are an existing investor please complete your Investor ID or LM Investment Account Number (if known)

Investor ID No. | LM Investment Account No. *100* | Date / /

Name and address of financial institution at which your account is held:

Insert full name of investor: (Surname, Company Name or Business Name)

(Given Names, ACN or ABN)

Direct debit authorisation:-

I / we authorise LM Investment Management Ltd (ACPC User ID Number: 372 367)
to arrange for funds to be debited from my/our account at the financial institution identified above and as prescribed through the bulk electronic clearing system (becs);

I/We have read the 'Direct Debit Customer Service Agreement' provided in this form and agree with its terms and conditions.

I/We request this arrangement remain in force in accordance with the details set out in the Schedule below and in compliance with the 'Direct Debit Customer Service Agreement'.

Signature of investor 1 or company officer — Signature | Date / /

Print Name

Signature of investor 2 or company officer — Signature | Date / /

Print Name

The Schedule

Insert name of account which is to be debited

BSB No:* ☐☐☐ ☐☐☐ Account No:* ☐☐☐ ☐☐☐ ☐☐☐

*Do not quote your ATM card or credit card number.

PLEASE NOTE: Direct Debiting is not available on the full range of accounts. If in doubt please refer to your financial institution.

This page is intentionally blank.

Credit Card Payment Form (AUD Investments Only)

Please complete and sign this form to make your initial investment and/or to make additional investments together with the relevant application form.

REQUEST FOR PAYMENT BY CREDIT CARD

PLEASE READ ALL INSTRUCTIONS WHEN COMPLETING THIS FORM

If you are an existing investor please complete your Client ID or LM Investment Account Number (if known)

Investor ID No. | LM Investment Account No. *100* | Date / /

Insert full name of investor:

(Surname, Company Name or Business Name)

(Given Names, ACN or ABN)

Signature of investor 1 or company officer — Signature | Date / /

Print Name

Signature of investor 2 or company officer — Signature | Date / /

Print Name

The Schedule

Please enter your initial investment/additional deposit/ monthly investment amount which is to be credited to:

Fund Name

Initial/Additional Investment Amount **$AUD** ☐☐☐☐☐☐☐☐.☐☐

Savings Plan or Regular Additional Investment **$AUD** ☐☐☐☐☐☐☐☐.☐☐

NB: The amount deducted will be the investment amount. The credit card merchant service fee of 1.65% of that amount (GST inclusive) will be deducted by the Manager from the investment amount. The credit card merchant service fee is subject to change at anytime in line with the Merchant Service Agreement. The charge of 1.65% is current as at the date of this PDS.

Payment details Credit Card (Tick one only) ☐ **Master Card** ☐ **Visa**

Insert name on Credit Card

Card No: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ **Expiry**

Cardholder Telephone No: ☐☐☐☐☐☐☐☐☐☐ **Credit Check Value No:** ☐☐☐

I agree to accept the credit card merchant service fee passed on by LM Investment Management Ltd and understand that the deduction from my credit card will be the investment amount only and the credit card merchant charges of 1.65% (GST inclusive) will be deducted by the Manager from the investment amount. I also agree to accept that the credit card merchant service fee is subject to change at anytime in line with the Merchant Service Agreement.

Card Holder's Signature

The credit card merchant service fee may be passed onto the consumer in accordance with the Merchant Pricing Reform, 1 January 2003.

Australian Dollar Direct Debit Customer Service Agreement

Our Responsibility

- The direct debit of your investment amount will be drawn immediately once LM Investment Management Ltd (the "Manager") receives this form or further written instructions from you. Please ensure your investment funds are cleared and available.
- The Manager will only debit your account for your initial investment amount as stated on the Application Form or additional investment amount as advised by you in further written instructions concerning additional deposits.
- The Manager reserves the right to cancel the direct debit arrangements if three or more drawings are returned unpaid by your nominated financial institution.
- Subject to its obligations at law, the Manager will keep all information pertaining to your nominated account at the financial institution private and confidential.
- Where the due date for a drawing falls on a non-business day, the Manager will draw the amount on the next business day.
- The Manager will investigate and deal promptly with any queries, claims or complaints regarding debits providing a response within 20 business days.

Your Responsibility

- Where you consider that a drawing has been initiated incorrectly you should take the matter up directly with the Manager.
- It is your responsibility to ensure that the authorisation on the direct debit request is identical to the account signing instruction held by the financial institution of the nominated account.
- It is your responsibility to ensure at all times, that sufficient funds are available in the nominated account to meet a drawing on the due date for payment.
- It is your responsibility to advise the Manager if the account nominated by you to meet a drawing is altered, transferred or closed.
- It is your responsibility to arrange with the Manager a suitable alternate payment method if the drawing arrangements are stopped either by you or the nominated financial institution.
- It is your responsibility to meet any charges resulting from the use of the direct debit system. This may include fees charged by the Manager as a result of drawings being returned unpaid.

Your Rights

- You may request or defer or alter the drawing authority, by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date of the next drawing.
- You may cancel the direct debit arrangement at any time by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date for the next drawing.
- All transaction disputes, queries, and claims should be raised directly with the Manager. The Manager will provide a verbal or written response within 20 business days from the date you notify the Manager. If the claim/dispute is successful the Manager will reimburse you by way of electronic credit to your nominated account.

Credit Card Customer Service Agreement

Our Responsibility

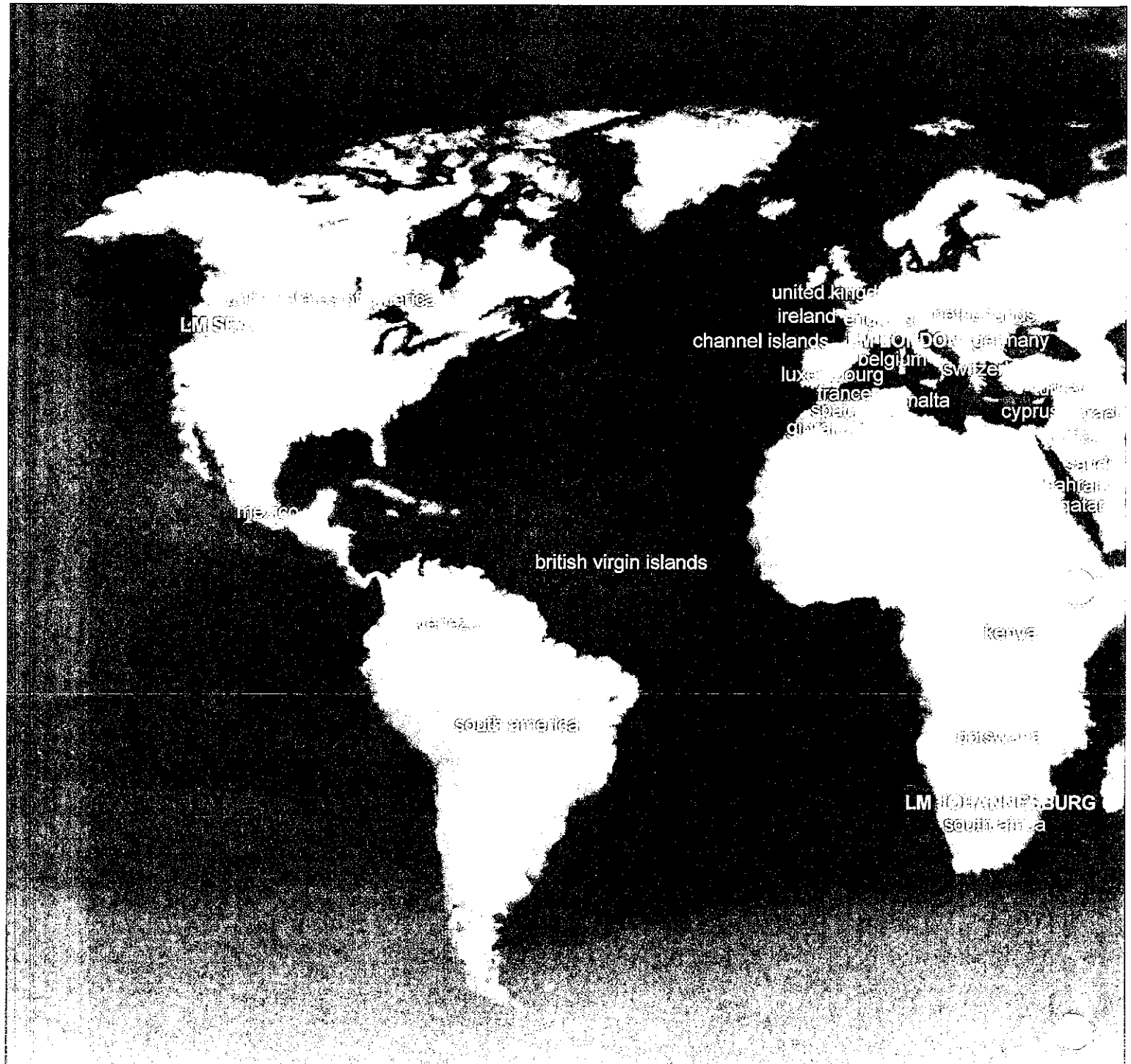
- The credit card payment of your investment amount will be drawn immediately once LM Investment Management Ltd (the "Manager") receives this form or further written instructions from you. Please ensure your investment funds are cleared and available.
- The Manager will only debit your account for your initial investment amount as stated on the Application Form or additional investment amount as advised by you in further written instructions concerning additional deposits. The credit card merchant service fee will be deducted from your initial investment amount or additional investment amount/s.
- The Manager reserves the right to cancel the credit card arrangements if three or more drawings are returned unpaid by your nominated financial institution.
- Subject to its obligations at law, the Manager will keep all information pertaining to your nominated account at the financial institution private and confidential.
- Where the due date for a drawing falls on a non-business day, the Manager will draw the amount on the next business day.
- The Manager will investigate and deal promptly with any queries, claims or complaints regarding debits providing a response within 20 business days.

Your Responsibility

- Where you consider that a drawing has been initiated incorrectly you should take the matter up directly with the Manager.
- It is your responsibility to ensure that the authorisation on the credit card payment request is identical to the account signing instruction held by the financial institution of the nominated account.
- It is your responsibility to ensure at all times that sufficient funds are available in the nominated account to meet a drawing on the due date for payment.
- It is your responsibility to ensure your bank will allow drawings on a credit card transaction without the card present.
- It is your responsibility to advise the Manager if the account nominated by you to meet a drawing is altered, transferred or closed.
- It is your responsibility to arrange with the Manager a suitable alternate payment method if the drawing arrangements are stopped either by you or the nominated financial institution.
- It is your responsibility to meet any charges resulting from the use of the credit card system. This may include fees charged by the Manager as a result of drawings being returned unpaid.

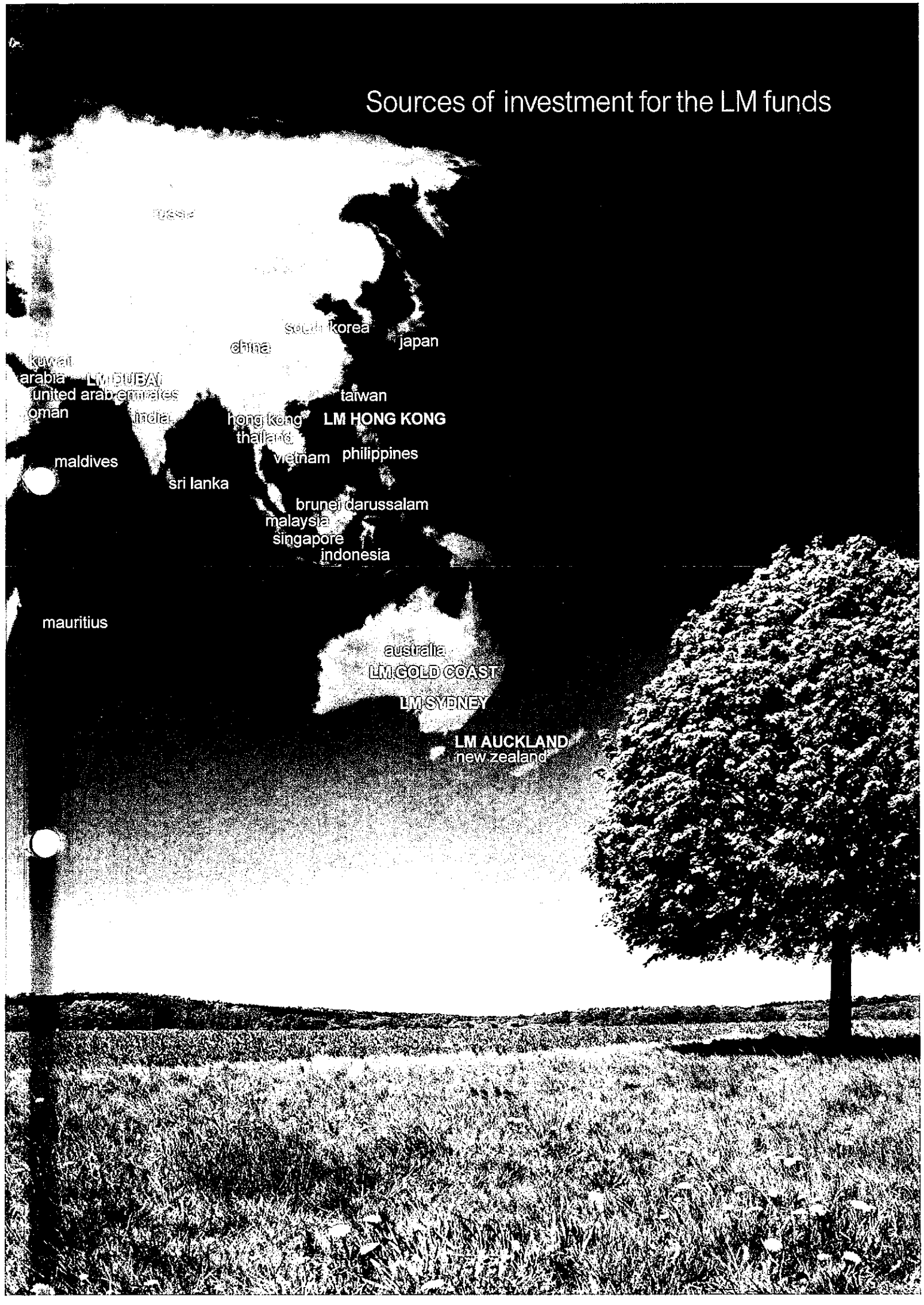
Your Rights

- You may request or defer or alter the drawing authority, by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date of the next drawing.
- You may cancel the credit card arrangement at any time by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date for the next drawing.
- All transaction disputes, queries, and claims should be raised directly with the Manager. The Manager will provide a verbal or written response within 20 business days from the date you notify the Manager. If the claim/dispute is successful the Manager will reimburse you by way of electronic credit to your credit card account.



LM, the global pathway to Australian investment solutions




Sources of investment for the LM funds
russia
south korea
japan
china
kuwait
arabia
LM DUBAI
united arab emirates
oman
india
taiwan
hong kong
LM HONG KONG
thailand
vietnam
philippines
maldives
sri lanka
brunei darussalam
malaysia
singapore
indonesia
mauritius
australia
LM GOLD COAST
LM SYDNEY
LM AUCKLAND
new zealand





LM Investment Management Ltd

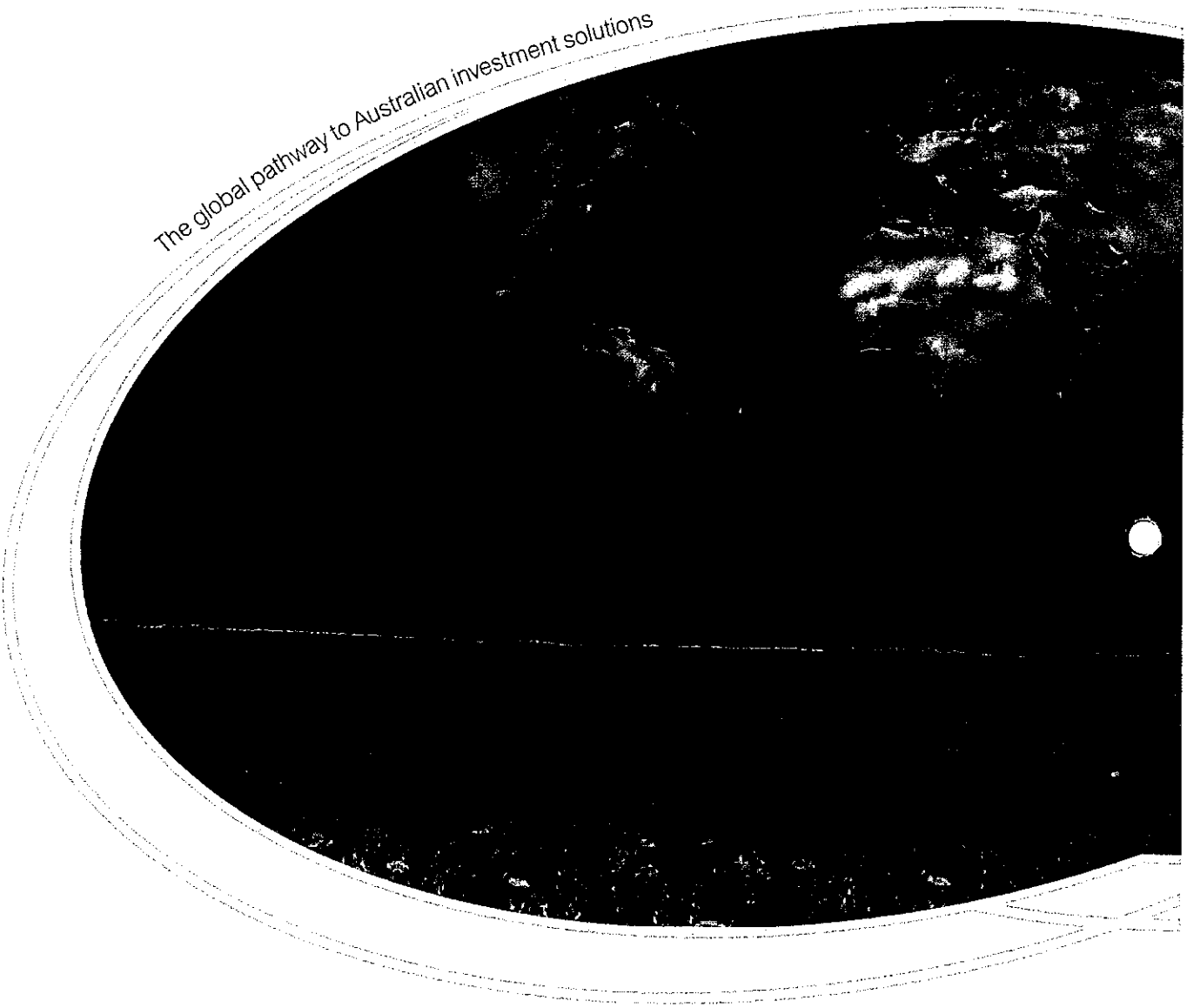
FOUNDED IN 1998 | ABN 68 077 208 461 Responsible Entity & AFSL No. 220281

LM Managed Performance Fund

ESTABLISHED IN DECEMBER 2001

Information Memorandum & Application Form

DATED 1 NOVEMBER 2011


The global pathway to Australian investment solutions

LM Investment Management Ltd
The global pathway to Australian investment solutions

LM Managed Performance Fund

Supplementary Information Memorandum

30 March 2012

This Supplementary Information Memorandum ("First Supplementary IM") supplements the Information Memorandum ("IM") issued on 1 November 2011 for the LM Managed Performance Fund (the "Fund"). Investors should read this First Supplementary IM together with the IM prior to investing in the Fund.

Purpose of this First Supplementary IM

> Introduce 4 and 5 year investment terms.

The following section of this document details the changes to the IM.

Investment Terms

The paragraph under the heading "Investment Terms" on page 8 and "Investment Options Available for Investors" on page 10 of the IM is deleted and replaced as follows.

> Personal Investors can choose the following investment terms:-

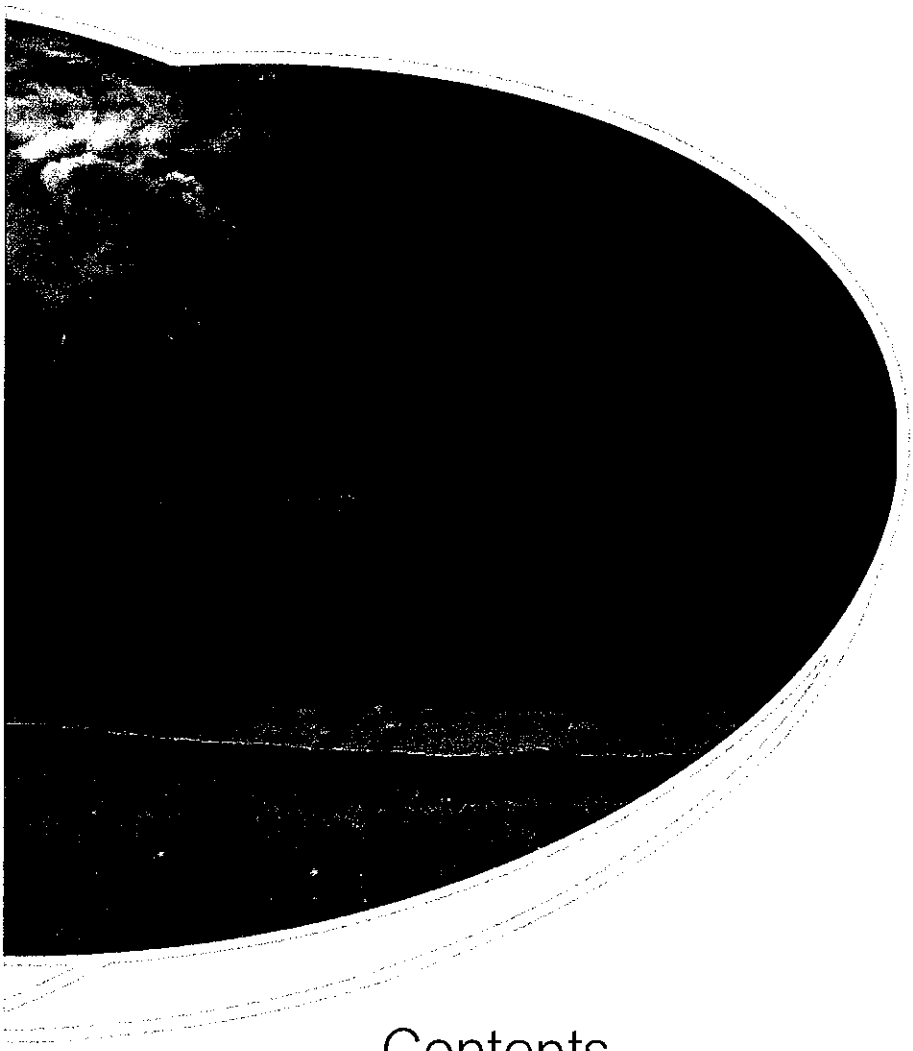
> 1 Year > 2 Year > 3 Year > 4 Year > 5 Year and

> Global Platform Portfolio Bond Investors invest in a continuous rolling 1 month investment term. Current investment unit class options are 1 Year, 2 Year, 3 Year, 4 Year and 5 Year and the interest distribution rates will depend on the proposed timeframe chosen.

Investors may request other investment terms by applying to the Manager. If the Manager allows any other investment terms the terms and conditions will be the same as the Fund's investment terms outlined in the IM in force at the time the other term commences.

On page 15 of the IM under the paragraph headed "Investment Terms Available for Personal Investors" and on Page 18 under the paragraph headed "Investment Terms" the references to 4 Year and 5 Year investments are added as outlined above.

The Directors of LM Investment Management Ltd have authorised and consented to the issue of this First Supplementary IM.



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Important Information

This Information Memorandum is issued by LM Investment Management Ltd ABN 68 077 208 461 (the "Manager" or "LM") on 1 November 2011 as trustee and manager of the LM Managed Performance Fund (the "Fund"). Investors should read the entire Information Memorandum and any supplementary documents before making a decision to invest.

LM Investment Management Ltd holds the licence required in Australia under the Corporations Act 2001 to carry on a financial services business as the trustee and manager of the LM Managed Performance Fund. The operations of LM are regulated under the Corporations Act 2001. As a trust, the LM Managed Performance Fund is also subject to Australian trust law.

The LM Managed Performance Fund is designed for accredited, sophisticated or professional investors within Australian or investors outside Australia who are direct investors, operators of global platforms, global portfolio bonds, master trusts and wrap accounts or institutional investors. The Manager recommends that all investors seek professional investment advice prior to investing. Investors should base their investment decision on an independent assessment of the information contained in this Information Memorandum and any investigation of it they consider necessary. This Information Memorandum is available to provide information on the Fund and does not consider an investor's individual circumstances, objectives, financial situation or needs and is not a recommendation by the Manager or the Custodian that any person should invest in the Fund. The Manager will not accept investments from Personal Investors that have not been made through a financial intermediary.

This Information Memorandum does not purport to contain all the information an investor may require to make an informed decision as to whether to invest or otherwise. In particular it is important that investors consider the risk factors that could affect the performance of the Fund. Past performance should not be taken as an indicator of future performance. Neither the Manager nor the Custodian gives any guarantee with respect to the performance of the Fund, the payment of income, the repayment of capital by the Fund, or the taxation consequences of investing in the Fund.

No person is authorised to give any information or to make any representation in connection with the offer of units in the Fund described in this Information Memorandum which is not contained in this Information Memorandum. Any information or representation not so contained may not be relied upon as having been authorised by the Manager in connection with this offer.

All financial amounts shown in this Information Memorandum are expressed in Australian dollars.

This Information Memorandum is an offer which is available to persons receiving the electronic Information Memorandum within Australia but does not constitute an offer in any jurisdiction where, or to any persons to whom, it would be unlawful to offer this Information Memorandum. It is the responsibility of any overseas applicant to ensure compliance with all laws of any country relevant to their application. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all necessary approvals and consents have been obtained. An application may only be accepted on an Application Form which forms part of this Information Memorandum.

The Manager has consented to the use of this Information Memorandum by operators of global platforms, global portfolio bonds, master trusts and wrap accounts ("Global Platform/Portfolio Bond Investors") in order to provide the clients of such operators with information about the Fund. However, those clients ("Indirect Investors") should read the disclosure document issued by the operator of the global platform, global portfolio bond, master trust or wrap account, in addition to this Information Memorandum, before directing the operator to invest in the Fund on their behalf.

The information in this Information Memorandum is up to date at the time of preparation. Some information can change from time to time. The Manager may change any of the terms and conditions in this Information Memorandum. Notice of material changes will be given to investors, normally in the form of a replacement or supplementary Information Memorandum. Indirect Investors will need to contact the operator of their global platform, global portfolio bond, master trust or wrap account for details of changes.

About LM Investment Management Ltd

LM - the global pathway to Australian investment solutions

LM Investment Management Ltd ("LM", "the Manager") is a privately owned, Australian specialist fund manager, trustee and responsible entity which has operated within Australia's business and property sectors since 1998.

LM distributes its suite of Australian investment solutions through an international network of licensed financial advisers, intermediaries, wholesale platforms, private banks, superannuation funds, corporate and institutional investment consultants spanning some 60 countries. Operating from its offices on the Gold Coast, Perth and Sydney Australia, in Hong Kong, Bangkok, London, Dubai, Johannesburg, Auckland and Queenstown, LM has developed international diversity in its distribution program. LM enjoys an established presence in the financial services markets throughout Australia, Hong Kong, Asia, the Middle East, the United Kingdom, Europe, North and South Africa, Canada and New Zealand.

LM is licensed with the Australian Securities and Investments Commission ("ASIC") as a Responsible Entity and Australian Financial Services Licensee.

Specialising in professional and responsive financial services, LM is a highly regarded provider of property related financial services within Australia.

LM's funds are available for Australian dollar and international currency investment. Details of the LM funds are available from LM's website www.LMaustralia.com.

The LM funds provide investors with access to a variety of Australian investment sectors, as follows:-

> cash;

> guaranteed income and/or capital guaranteed;

> conservative income;

> enhanced income; and

> Australian indexed based investment solutions.

Management Principles

The Manager's corporate vision is to be recognised globally as a leading, innovative and prudential funds manager, and specialist provider of Australian financial services. The management team has a common understanding of business principles to ensure the vision is upheld. These principles include:-

> delivering a high level of service with clear communication and genuine empathy for clients;

> offering innovative and qualitative investment and lending products; and

> using a research driven approach to anticipate market changes and seek new opportunities.

The Manager's commitment to offering clients a competitive advantage with service is demonstrated by its use of information technology delivering 24 hour access to online investment reporting.

Key Personnel

The Directors of LM collectively offer considerable years of experience and specialist knowledge from the finance, insurance, legal and property sectors. The Manager also carries a vast depth of professional property and business related experience across all business units.

LM's personnel are strategic thinkers with the foresight to identify quality investment opportunities, while keeping their fingers on the pulse of Australia's property and finance markets. The Manager blends this foresight with a sound investment philosophy to seek optimum results for investors.

The Directors encourage the key decision makers at LM Investment Management Ltd to adopt a hands on and collaborative approach when seeking new investment opportunities and anticipating market changes.

Financial intermediaries and investors have direct access to staff who provide prompt professional assistance. LM's relationships are built on honest and open communication and a genuine appreciation of its clients' needs.

Corporate Governance

The Board of LM Investment Management Ltd generally meets 3 times a year to discuss the strategic direction of LM and the monitoring of its funds. LM has a strong commitment to corporate governance, compliance and risk management. To ensure ultimate protection of investor funds, LM has a committee based structure for all major decision making processes.

Executives and a representative of the Board generally meet weekly to discuss issues pertinent to the Manager and its funds. Each executive is responsible to the Board for the operation of their own business unit. The Funds Management Committee generally meets quarterly to analyse and review performance of the funds. The Compliance Committee generally meets 3 times a year to monitor and review compliance systems and processes to ensure that they are in accordance with the Compliance Program and registered funds' compliance plans.

LM follows a disciplined research driven approach to investment. LM's Property Research and Analysis Committee ("PRAC"), specifically targets locations offering property growth opportunities and property sectors which are expected to perform.

The Board approves all strategic independent relationships/ partnerships ensuring alignment of business synergies, experience, professionalism and integrity.

The Board and management also have access to a range of independent and professional advisers to assist on particular technical issues.

The Directors



Peter Drake
Chairman and Chief Executive Officer

Peter founded LM in 1998, after 20 years' experience in Australia's financial services and life insurance sectors. As 100 per cent shareholder and CEO, Peter is principally responsible for the strategic vision, direction and structured growth of LM. Since its inception, Peter has been actively involved with LM's expansion to ten international offices, now servicing beyond 60 countries. Peter is particularly active in the design and marketing of LM's Australian dollar and currency hedged investment products. Working closely with LM's Portfolio Manager to manage the growth of funds under management, Peter also plays an integral role in LM's Funds Management Committee. With significant experience in direct property and joint venture property developments across Australia, Peter is also a member of LM's Credit/Investment Committee, responsible for approving and setting the conditions of loans within LM's mortgage portfolio. Peter's vision of an innovative and prudential funds manager holds true as LM continues its dynamic growth in Australia's financial services, business and property sectors. Peter is a member of LM's Credit/Investment Committee, Funds Management Committee and Property Research and Analysis Committee.



Lisa Darcy
Executive Director

Lisa joined LM in 1998 and was appointed Executive Director in September 2003. Working closely with the CEO, Lisa contributes to LM's overall business strategy, direction and growth of funds under management. Lisa oversees all accounting functions of both LM Investment Management Ltd and its registered schemes. She works closely with LM's Portfolio Manager, to manage the growth of funds under management. Lisa plays an integral role in LM's Funds Management Committee and Credit Committee. With more than 20 years' experience in the banking and financial planning industry, including financial accounting and funds management, Lisa makes a valuable contribution to LM's ongoing management of investment funds and financial services. Lisa holds a Bachelor of Business from Griffith University. Lisa is a member of LM's Property Research and Analysis Committee, Funds Management Committee, Credit/Investment Committee and Arrears Committee.



Francene Mulder
Executive Director,
General Manager Distribution/Product

Francene commenced with LM in 1999, following a 20 year career in the commercial, legal and securities sectors. Prior to joining LM, Francene held managerial positions focused on the areas of commercial mortgages, conveyancing and the property sector. Specific experience in mortgage securities and the marketing of financial products provided a solid background for Francene to successfully undertake her role within LM. As Executive Director, Francene is primarily responsible for the marketing and expansion of distribution of LM's products on a wholesale and retail basis, throughout Australia and international markets. Francene takes an active role in the direction of all client communication, company communication, corporate literature and service. Francene is also a member of LM's Property Research and Analysis Committee, Funds Management Committee, Credit/Investment Committee and Arrears Committee.



Eghard Van Der Hoven
Executive Director, Portfolio Manager

In 2003 Eghard joined LM as Portfolio Manager, responsible for the monitoring and ongoing performance of LM's various funds. As Executive Director, Eghard's sound understanding of the investment industry spanning almost 20 years includes extensive experience in stock broking, auditing, investment analysis, business strategy and policy planning. As the Chair of LM's Funds Management Committee, Eghard is responsible for joint decisions in relation to the asset allocation, geographic spread allocation, cash flow, delivery rate forecasting and budgeting of LM's funds. He holds a Master of Commerce, majoring in Economics, and a Bachelor of Commerce (Hons) in Economics, from University of Pretoria, South Africa. Eghard is a member of LM's Property Research and Analysis Committee, Credit/Investment Committee and Arrears Committee.



John O'Sullivan
Executive Director

John brings to LM over 20 years' experience in funds management and investment services sector of New Zealand, Europe, Asia and Australia. As Executive Director based in LM's Dubai office, John is responsible for the growth of LM's distribution throughout the Middle East. John's previous executive roles have included Chief Executive Officer and Partner of a large advisory business in New Zealand, General Manager of Oceanic Life (New Zealand), Director of Oceanic Funds Management (Australia) and New Zealand Manager of Sun Alliance Asset Management when it was purchased by Oceanic.



Simon Tickner
Executive Director,
Head of Property Asset Management

In 2001, Simon immigrated to Australia with his family after a 20 year career in trading and broking financial derivatives in London's financial trading and money markets. Having joined LM and established the company's Sydney office that year, Simon oversaw its growth whilst managing LM's business development in the southern states of Australia. Since 2008 Simon has headed LM's Property Asset Management department and, with his team, travels extensively throughout Australia to source and assess new lending and investment opportunities whilst actively managing the existing assets of the LM funds. As Executive Director, Simon's extensive on the ground knowledge of Australia's many property markets provides valuable insight to LM's board, and statistical knowledge to LM's Property Research and Analysis Committee. Simon is a member of LM's Credit/Investment Committee, Funds Management Committee and Property Research and Analysis Committee.

Sources of Investment for the LM Funds

Australian Income with Global Appeal



The global investment niche for LM's funds is reflected in their broad distribution.

LM distributes its funds through an international network of financial advisers, intermediaries, wholesale platforms, private banks, superannuation funds, corporate and institutional investment consultants.

Global distribution of the LM funds sees investments currently received from the following regions/countries:-

- > Australia
- > Azerbaijan
- > Bahrain
- > Belgium
- > Botswana
- > British Virgin Islands
- > Brunei Darussalam
- > Channel Islands
- > China
- > Cyprus
- > Egypt
- > England
- > France
- > Germany
- > Gibraltar
- > Hong Kong
- > India
- > Indonesia
- > Ireland
- > Israel
- > Japan
- > Jordan
- > Kenya
- > Kuwait
- > Laos
- > Luxembourg
- > Malaysia
- > Maldives
- > Malta
- > Myanmar
- > Mauritius
- > Mexico
- > Nepal
- > Netherlands
- > New Zealand
- > Oman
- > Philippines
- > Qatar
- > Russia
- > Saudi Arabia
- > Singapore
- > South Africa
- > South America
- > South Korea
- > Spain
- > Sri Lanka
- > Switzerland
- > Taiwan
- > Thailand
- > Turkey
- > United Arab Emirates
- > United Kingdom
- > United States of America
- > Vietnam
- > Venezuela

Authorised intermediaries in these countries are serviced by our professional LM people located in our offices on the Gold Coast, in Perth and in Sydney Australia, in Hong Kong, Bangkok, Auckland, Queenstown, London, Dubai, and Johannesburg.

About Australia

About Australia

Australia has:

> Four of the world's eight AA rated banks.

> The fourth largest managed funds industry in the world.

> The second largest Real Estate Investment Trust (REIT) market in the world.

> One of the most resilient economies in the world.

> One of the best performing stock markets in the world.

> Higher GDP per capita than the USA, UK, Germany, France, Canada or Japan.

> A record as the safest country in the world in which to invest, alongside Canada, Norway and Switzerland.

> A resilient export sector supported by strong demand from rapidly growing Asian economies.

> The world's sixth most traded currency, AUD, and the fourth most traded currency pair is AUD/USD.

> Low levels of public debt, at just 5% of GDP and declining.

Australian Property Markets

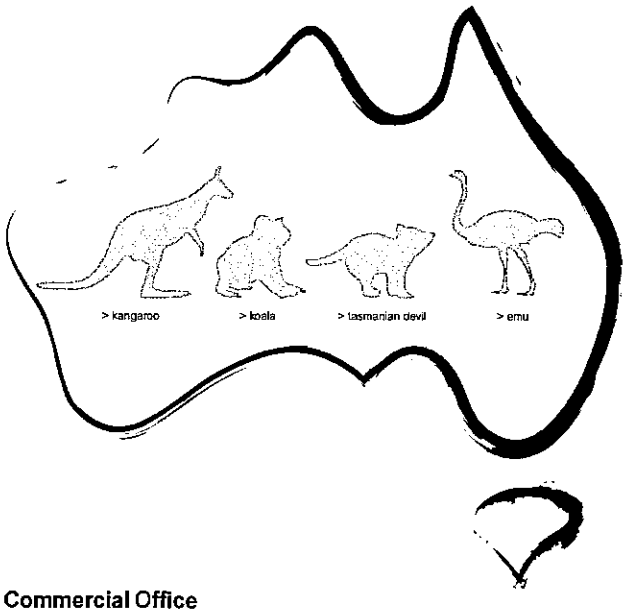
Australia's residential and commercial property markets continue to be driven by both domestic demand and growing foreign investment interests, with most property sectors reporting stable values. With market expectations of an ongoing "neutral" interest rate policy from the Reserve Bank of Australia, affordable home borrowing rates combine with low unemployment levels and a growing rate of net migration to support Australia's broader property market values.

Residential

> Supply and demand determine property market performance. In Australia's most populous state, NSW, underlying demand for new homes (measured annually) averaged around 41,000 between 2000 – 2005, increasing to 45,000 from 2006 to 2011. Demand is estimated to remain at around 48,000 per annum up until 2016 but in the 12 months to June 2011 only 31,300 dwellings were actually commenced.

> Residential vacancy levels remain at or around historic lows in the state capital cities, with current actual vacancy rates typically between 1.00% and 2.00%.

> Affordability is also a key component for understanding the fundamentals of the value of Australian residential property. Housing affordability in Australia has been broadly unchanged over recent years and has in fact trended towards improved levels of affordability since 2009. When measuring the National Average Dwelling Price against the National Average Household Disposable Income in December 2009 the household price equated to 4.7 times disposable household income. By March 2011 this ratio had improved to 4.2 times due to stable household prices and continuing increases in disposable income.



Commercial Office

> In 2010, Australia experienced its highest levels of foreign investment inflows since 1994. 24.3% of all commercial property transactions in Australia were to offshore purchasers. In 2006 AUD $13 billion more was invested in overseas property assets by Australian investors than invested into Australia from offshore. This trend had reversed by 2008 and by 2010 AUD $4.2 billion more was invested into Australian property from offshore than invested into overseas property assets by Australian investors.

> The cost of prime office space in Australia, when using an average of all major Australian cities, is among the most competitively priced in the world and compares favourably to other major regional and global financial services centres.

> Australia's continued resilient economy provides tenant confidence.

The Diverse Australian Economy

Australia's healthy economic facts include:

> Twenty years of continued economic growth.

> Australia did not go into recession during the Global Financial Crisis.

> Australian banks did not require any bank bailouts during the Global Financial Crisis.

> Australia maintained stronger growth through the worst of the crisis than any other advanced economy.

> Current growth is forecast at 3% year on year.

> The Australian labour market has remained buoyant, with unemployment around 5.2%.

> Australia is ranked fifth among the world's leading financial systems and capital markets. Confidence in Australia's business environment has encouraged a steady flow of foreign direct investment.

> Australia's financial sector remains in robust good health, underpinned by a world class regulatory system.

> Australians are well educated with high levels of participation in tertiary education.

> Australia is ranked second in the United Nations 2009 Human Development Index.

The summary of factual information provided in this document has been compiled by LM Investment Management Ltd and drawn from a variety of sources external to LM, including: Australian Bureau of Statistics, www.abs.gov.au, 2011; Austrade,www.austrade.com.au,2011; Reserve Bank of Australia, www.rba.gov.au, 2011.

About the LM Managed Performance Fund

Established 2001

The LM Managed Performance Fund was established in 2001 as an Australian income fund suitable for Australian and global investors. This summary provides an overview of the key features of the Fund for investors. The entire Information Memorandum should be read before investing in the Fund.

Investment Objective	The Fund actively participates in ownership like positions in Australian property to provide a steady income stream relevant to the risk return of the Fund. Non-Australian dollar investments in the Fund are hedged in the relevant currency against Australian dollar currency movements.	
Assets of the Fund	The Fund currently invests in commercial loans, direct real property, and cash. The Fund's assets are Australian.	
Who Can Invest?	The Fund allows for investment by:- > Investors outside and within Australia ("Personal Investors") investing directly in the Fund. > Operators of global platforms, global portfolio bonds, master trusts and wrap accounts and institutions ("Global Platform/Portfolio Bond Investors") investing the funds of their clients ("Indirect Investors").	
Currencies Available	Investment may be arranged for most currencies which include those listed below:- > AED > AUD > CAD > CHF > DKK > EUR > GBP > HKD > JPY > NOK > NZD > SEK > SGD > THB > TRY > USD > ZAR For clarification on hedging a specific currency please contact the Manager. An investment in AUD is not hedged.	
Currency Hedge	Non-Australian dollar investments are hedged in the respective currency against Australian dollar currency movements. The Fund hedges non-Australian dollar investments through the use of Forward Foreign Exchange Contracts ("FFEC").	
Investment Terms	**Personal Investors**	**Global Platform/Portfolio Bond Investors**
	Personal Investors can choose the following investment terms:- > 1 Year > 2 Years > 3 Years Arrangements may be made with the Manager for different investment terms.	Global Platform/Portfolio Bond Investors invest in a continuous rolling 1 month investment term. Current timeframes for investments are 1 Year, 2 Years and 3 Years and the interest distribution rates will depend on the proposed timeframe chosen. Arrangements may be made with the Manager for different investment terms.
Distribution Rates	Interest distribution rates are variable and will depend on the income earned, expenses paid by the Fund from time to time, and the type of investment chosen. The distributions will be reflected in the unit price for the investment.	
Interest Distributions	Interest distributions are calculated daily and reflected in the daily unit price for the investment. Investors can elect to have the number of units equivalent to the interest distribution redeemed/ withdrawn monthly, quarterly or annually and paid to their nominated bank account. (Refer to page 10 of this Information Memorandum under the paragraph headed "Interest Distributions" for further details).	
Minimum Investment	AUD$1,000 or relevant currency equivalent. Conditions apply, please refer to the "How to Invest" section on page 21 of this Information Memorandum for further details.	
Minimum Withdrawal	AUD$1,000 or relevant currency equivalent.	
Minimum Balance	AUD$1,000 or relevant currency equivalent.	
Unit Pricing	The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com. Refer to the paragraph headed "Unit Pricing" on page 12 of this Information Memorandum for further details.	

Automatic Rollover	Personal Investors	Global Platform/Portfolio Bond Investors
	If no maturity instructions are provided at the time of investment or at least 90 days prior to the maturity date, the following default process will apply:- > At the end of the investment term the investment is automatically reinvested in the originally nominated currency for further 1 Year investment terms at the distribution rate applicable for the nominated currency 1 Year term until either the investor notifies the Manager to reinvest the investment for a different investment term, or a withdrawal notice is received by the Manager within the prescribed withdrawal notice period. Refer to page 24 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals. Prior to rollover of the investment Investors should consider the current Information Memorandum. The most recent distribution rates paid by the Fund are available from the Manager by telephoning +617 5584 4500 or by visiting the Manager's website at www.LMaustralia.com.	Global Platform/Portfolio Bond investments will continually roll for further investment terms of the same length until a withdrawal notice is received. Refer to page 24 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals. Prior to rollover of the investment Investors should consider the current Information Memorandum. The most recent distribution rates paid by the Fund are available from the Manager by telephoning +617 5584 4500 or by visiting the Manager's website at www.LMaustralia.com.
Withdrawal Notice	**Personal Investors**	**Global Platform/Portfolio Bond Investors**
	For Personal Investors a withdrawal notice must be received by the Manager at least 90 days prior to the maturity date of the investment term. Ordinarily, AUD investment withdrawal requests received within this time period are accepted by the Manager and proceeds are paid within 30 days after the maturity date, and non-AUD investment withdrawal requests are accepted by the Manager and proceeds are paid within 5 business days after the maturity date. From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. To protect all Fund investments, the acceptance and payment of withdrawals is currently being managed outside the above timeframes. Please contact your financial adviser or the Manager for information regarding currently anticipated timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 13 of this Information Memorandum.	Global Platform/Portfolio Bond Investors may request to withdraw units on at least 90 days notice calculated from the last day of the month in which the Manager receives the withdrawal notice. For example, where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 14 December, such redemption will generally be processed and paid by the Manager on 31 March. Where the Manager receives a withdrawal notice from a Global Platform/ Portfolio Bond Investor on 30 March, such redemption will generally be processed and paid on 30 June. From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 13 of this Information Memorandum.
Australian Taxation	If an investor is not an Australian resident for taxation purposes, Australian taxation rates will not apply, however withholding tax is deducted from distributions at a rate of 10%. Non-resident investors may be entitled to claim a credit for withholding tax in their country of residence. Specific taxation advice should be obtained by investors. Refer to page 31 of this Information Memorandum under the heading "Non-Resident Investors" for further information.	
Fees	The Manager receives a Management Fee which is currently calculated as a percentage of the net assets of the Fund. The Manager currently employs a practice of paying interest distributions before payment of management fees. The Manager may vary this practice at any time. For full details please refer to page 26 of this Information Memorandum ("Fees and Costs").	

LM Managed Performance Fund

Investment Objective

LM utilises its specialist property experience for the Fund to actively participate in ownership like positions in Australian property based assets to provide a steady income stream relevant to the risk return of the Fund. The Fund uses loan structures for its assets which means that all returns are provided to investors as income or interest only returns, minimising potential tax implications for the Fund and its investors. Non-Australian dollar investments in this Fund are hedged in the relevant currency against Australian dollar currency movements.

Benefits of Investing

> Medium to long term income;

> Competitive income rates;

> Choice of currencies with non-Australian currency hedged against movements in the Australian dollar;

> Choice of investment term;

> Funds management expertise - in Australian property;

> Specialist property experience of the Manager.

Who Can Invest in the Fund

The Fund allows for investment by:-

> Investors outside and within Australia ("Personal Investors") investing directly in the Fund.

> Operators of global platforms, global portfolio bonds, master trusts and wrap accounts and institutions ("Global Platform/Portfolio Bond Investors") investing the funds of their clients ("Indirect Investors").

Investors within Australia must be "wholesale clients" as defined in sections 761G(4) and (7) of the Corporations Act 2001.

Choice of Currency of Investment

Investment may be arranged for most currencies which include those listed below:-

> AED > AUD > CAD > CHF > DKK > EUR > GBP > HKD > JPY > NOK > NZD > SEK > SGD > THB > TRY > USD > ZAR

For clarification on hedging a specific currency please contact the Manager. An investment in AUD is not hedged.

Currency Hedge

The Fund hedges a non-Australian dollar investment through the use of Forward Foreign Exchange Contracts (FFECs). Each FFEC requires agreement between the user (the Fund) and the provider (financial institution) on the following:-

> currencies to be exchanged;

> the value of each of the currencies to be exchanged;

> the maturity date of the contract; and

> the rate at which the exchange between currencies will occur.

The forward rate is determined by the spot rate (current market rate) and the interest rates of the relevant currencies and will change as these variables alter.

On acceptance of investment funds and the completed Application Form, and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com) the relevant currency is converted at the prevailing spot market rate into Australian dollars and units in the Fund issued. The Fund simultaneously enters into an FFEC. The FFEC requires the Fund to deliver an amount of Australian dollars in exchange for an amount of the relevant foreign currency at a specific time in the future at a predetermined exchange rate (forward rate). At the end of the investment period the Fund converts the earnings of the investor into the relevant foreign currency at the forward foreign exchange rate.

Investment Options Available for Investors

> Personal Investors can choose the following investment terms:-

- 1 Year
- 2 Years
- 3 Years and

> Global Platform/Portfolio Bond Investors invest in a continuous rolling 1 month investment term. Current investment unit class options are 1 Year, 2 Years and 3 Years and the interest distribution rates will depend on the proposed timeframe chosen.

Arrangements may be able to be made with the Manager for different investment terms.

Interest Distribution Rates

Distribution rates are variable, and will depend on income earned and expenses paid by the Fund from time to time and on the type of investment chosen. The interest distributions are reflected in the unit price for the investment.

Investors can obtain details of the most recent distribution rates paid by the Fund in respect of particular investment options from their adviser, by telephoning the Manager's regional offices or head office on +617 5584 4500 or from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

Interest Distributions

The interest distributions are calculated daily and reflected in the daily unit price for the investment.

Investors can elect to have the units equivalent to the Fund distributions redeemed monthly, quarterly or annually and paid to their nominated bank account in the nominated currency. The partial redemption of units equivalent to the distribution will occur within 10 business days of the end of each month, quarter or year. The redemption will be paid to the investor's account nominated on the Application Form.

Investors should note that if they elect to have the units equivalent to the interest distribution redeemed and paid to the investor account nominated on the Application Form, financial institutions may charge a remittance fee which will be deducted from their interest distribution.

Investments by the LM Managed Performance Fund

The Fund currently invests in:-

> Australian commercial loans;

> Australian direct property; and

> Australian cash at Australian banks.

The Manager is selective in its choice of assets for the LM Managed Performance Fund adhering to a rigorous due diligence process. The Fund's investment committee focuses on Australian locations offering property growth opportunities and property sectors which are expected to perform. Equally before disposing of assets, the Manager's investment committee follows a research driven approach to ensure that the disposal/sale is in the best interests of investors.

Fund Assets

The assets of the Fund as at 30 September 2011 totalled $273,552,069 and were made up as follows:-

Asset Allocation



For further details of the Fund's current Australian assets refer to page 14 of this Information Memorandum "Snapshot of LM Managed Performance Fund's Current Australian Assets". Updated information regarding the Fund's assets is available from the Manager's website at www.LMaustralia.com in the document titled "LM Managed Performance Fund Portfolio and Fund Update, or a copy can be obtained free of charge by telephoning the Manager's regional offices or the Manager's head office on +617 5584 4500.

Segregated Fund Assets

As Manager, LM's primary responsibility is to operate and manage the Fund's investments in the best interests of investors, in accordance with the Fund constitution and Australian trust law.

LM has an external custodian to facilitate efficient and secure management of Fund assets.

The role of the Custodian is to ensure that:-

> Fund assets are held securely;

> Fund assets are clearly identified and held separately from LM's assets and assets of any other fund; and

> safe keeping of the investment documents (such as title deeds).

Investment Approach

LM's investment approach for the Fund is to target opportunities arising out of its daily business as an Australian funds management company. The Manager employs alternative investment strategies and targets an expanded range of investment opportunities with no restrictions. All investment proposals are assessed by the Manager's investment committee based on its assessment of the expected risk adjusted return. The focus of the committee is to use its investment analysis and risk management skills to meet the performance objectives of the Fund.

Examples of types of investments the Fund may invest in are as follows:

> Commercial loans for the purchase and/or development of Australian real property;

> Investment in the registered managed investment schemes operated by the Manager including but not limited to the LM Australian Income Fund – Currency Protected, LM Australian Structured Products Fund and the LM Cash Performance Fund. Disclosure documents in relation to each of these funds are available from the Manager's website at www.LMaustralia.com. These documents provide detailed information about the structure, performance and risk of each of these funds;

> Though it has not done so to date, the Fund could invest in various property syndicates and direct property trusts which own and manage commercial properties;

> Funding secured by way of first and second ranking security behind other financiers including advances made by one of the funds operated by the Manager; and

> Commercial loans to third parties approved by the Manager. The Fund has, and may continue to, make loans to the Manager in its own right (or to related parties including directors) provided they are secured and guaranteed and are on appropriate commercial arms length terms.

The Manager actively manages Fund assets to ensure that the optimum asset allocations are applied to the portfolio in accordance with the Fund's objective. The Manager follows a disciplined research driven approach to investing. This investment approach is also adhered to for all other funds of which LM Investment Management Ltd is the manager and/ or responsible entity.

All decision making in relation to the assets of the Fund is handled through a collaborative discussion forum of committee structures, rather than resting with one person. Both the broad base of expertise involved in committee discussions together with the objectivity offered by voting members of the committees is designed for the ultimate protection of investor funds. The investment committee is integral to the risk management processes utilised by the Manager with respect to the selection of mortgage and property assets for the Fund. The investment committee calls for collaboration of a broad base of expertise from the property, finance, legal and accounting sectors when evaluating mortgage/property related assets for the Fund. The formal structure and collaborative decision making

process provided by the investment committee ensures an informed assessment and objective decision regarding all Fund assets.

Strategic Asset Allocation

The Manager carefully selects assets for the Fund adhering to a rigorous due diligence process. The Credit Committee for the Fund focuses on locations offering property growth opportunities, as well as property sectors which are expected to perform.

The Fund targets assets located in metropolitan and wider metropolitan areas throughout Australia, where population growth supports strong demand. The Fund does not seek to invest in remotely located or rural assets, nor in highly specialised properties such as service stations or licensed pubs or clubs, due to the limited use and contingency for this type of asset. The Fund does not seek to provide domestic housing finance to individual home buyers.

The majority of Australia's population is located along the south eastern coast, hence asset focus is concentrated in the broader metropolitan suburban regions of Brisbane in Queensland, Sydney, Newcastle and Wollongong in New South Wales, Melbourne in Victoria, and the Australian Capital Territory. The resource rich state of Western Australia continues to see strong population growth, and so Perth and the southern region of Western Australia also form a focus for potential opportunity.

The ongoing strength of the Australian economy means that attractive investment opportunities exist across all the main property sectors: residential, retail, commercial office and industrial. Australia's well documented housing shortage means that the Fund will continue to focus on assets providing affordable housing solutions in established areas, with existing transport and community infrastructure.

Asset Management

All decision making in relation to the assets of the Fund is handled through collaborative committee structures. Committees involved in the evaluation of assets and ongoing management of the Fund are as follows:

Property Research and Analysis Committee	Specifically assesses macro-economic information and targets locations offering property growth opportunities and property sectors expected to perform.
Funds Management Committee	Responsible for setting the parameters of asset allocation.
Performance Fund Credit Committee	Responsible for approving and setting the terms and conditions of Fund assets, and driving the ongoing, proactive management of the Fund assets.

Unit Pricing

The daily unit price for each investment option is available from the Manager's website at www.LMaustralia.com.

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

The calculation of the issue price for units in the Fund (which is contained in the Fund's Constitution) allows for the following different unit issue prices:-

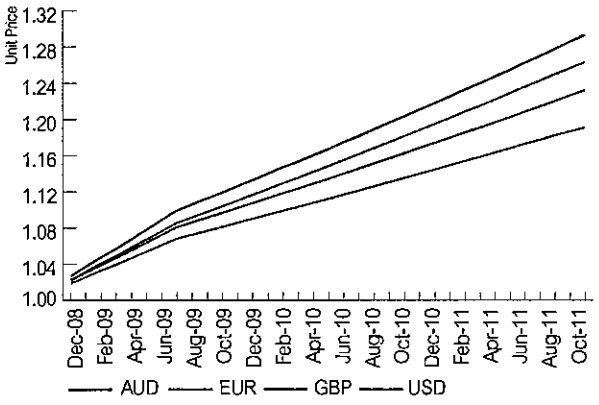
> Various sub-classes of "A" class units have been issued to Personal Investors. The issue price for each sub-class of "A" class units will not reflect accrued but unpaid distributions. From the date of this Information Memorandum "A" class units will no longer be offered to investors who invest after that date, and from about 1 February 2012 "A" class units will no longer be issued to any investors. See page 16 of this IM ("Replacement of "A" Class Units) for details of how the Manager proposes to cease issuing "A" class units and replace them with "B" class units.

> Various sub-classes of "B" class units will be issued to investors and from about 1 February 2012 will be the only class of units issued to investors. The issue price for each sub-class of "B" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class, which means that the unit price for "B" class units is likely to vary more than the unit price for "A" class units.

The unit price for "A" and "B" Class Units is determined each day and is calculated by dividing the value of the net assets of the Fund by the total number of units on issue that day (but not taking account of any accrued interest distributions when calculating the issue price for "A" class units, and taking account of relevant accrued interest distributions for "B" class units when calculating the issue price for "B" Class Units).

Below is the historical performance of the Fund's Global Platform/Portfolio Bond AUD, USD GBP and EUR rolled up unit prices. Please note other currencies are available for investment in addition to the currencies displayed below.

Global Bond/Portfolio Bond AUD, EUR, GBP & USD
1 Year Historical Unit Prices



Past performance is not an indicator of future performance. The unit price may increase or decrease depending on the performance and value of the assets of the Fund. The above details are provided for information purposes only.

Managing Withdrawal Timeframes

The prime objective of the Fund is to deliver income to investors whilst maintaining capital value of investment in the Fund. The priority is to protect all investors and all Fund capital. In order to do this and to protect the value of the Fund, from time to time it may be necessary to suspend the payment of withdrawals in accordance with available Fund cash flow, with usual due payment timeframes not being met.

Current redemption payment timeframes are available from the Manager. Further information on the management mechanism for suspending withdrawals may be found in the paragraph headed "Withdrawal Delays" on page 33 of this Information Memorandum.

Updated Financial Information

The yearly financial report for the Fund is available by telephoning +617 5584 4500. Information relevant to the Fund that is subject to change from time to time (including information in relation to the Fund's size and asset allocations contained in this Information Memorandum) will be updated by the Manager on its website at www.LMaustralia.com and a paper copy of any updated information will be given to any person without charge on request.

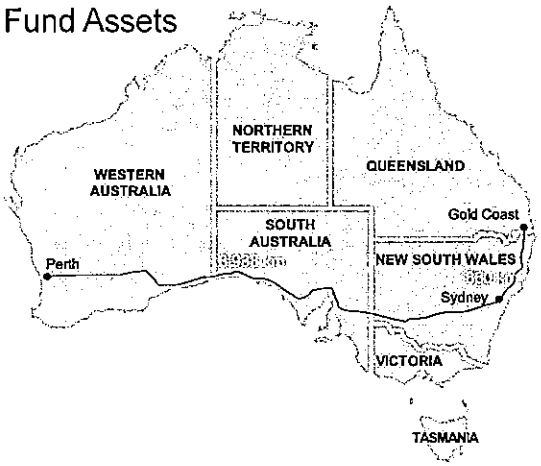
If you are an Indirect Investor who invests in the Fund via a global platform, global portfolio bond, master trust or wrap account, you will have to contact the operator of that product for details of any information they receive about the Fund, as such information will not be provided to you directly.

Snapshot of LM Managed Performance Fund's Current Australian Assets

Outlined below are further details in relation to the Fund's investments. This information is provided to investors of the LM Managed Performance Fund to ensure that investors have an overview of the Fund's current investments.

For updated information in relation to the Fund's asset allocation and performance please visit the Manager's website www.LMaustralia.com or telephone the Manager's office on +617 5584 4500.

Fund Assets



The assets of the Fund as at 30 September 2011 totalled $273,552,069 and were made up as follows:-

Asset Allocation



- Australian Commercial Loans 90.75%
- Australian Cash at Australian Banks 8.08%
- Australian Direct Property 1.17%

The Fund's Commercial Loans

Commercial loans include the range of secured commercial loans generally available to the Australian commercial property and development sectors. The loan portfolio comprises mortgages, including second ranking mortgages, over commercial, residential, retail, industrial and vacant land. The Fund is also active in development funding.

Set out below are further details in relation to the Fund's commercial loans.

Commercial Loan Portfolio Details as at 30 September 2011

Total amount of debt securities	$248,241,912
Number of debt securities	14
% of debt securities with fixed interest rates	100%
Smallest loan	$161,405
Largest loan	$142,155,456
Average loan size	$17,731,565

As at 30 September 2011 the commercial loan allocation was as follows:-

Sector Diversification



- Commercial 16.14%
- Retail 1.04%
- Industrial 0.07%
- Residential 69.38%
- Aged Care/Retirement 0.99%
- Pre-Development Land 12.38%

Geographic Diversification



- New South Wales 18.56%
- Victoria 3.48%
- Queensland 68.37%
- South Australia 0.00%
- Western Australia 5.21%
- Australian Capital Territory 4.38%
- Northern Territory 0.00%
- Tasmania 0.00%

LM Managed Performance Fund Loans in Arrears

From time to time some of the commercial loans within the Fund may fall into arrears. The Manager utilises its property expertise and its arrears management policies and procedures to secure realisation and exit strategies for all arrears loans. As at 30 September 2011 loans in arrears totalled 4.78% of the net assets of the Fund.

Updated information in relation to loans in arrears is included on the monthly portfolio update which is published on the Manager's website at www.LMaustralia.com.

The Fund's Direct Property Investments

As at 30 September 2011, the Fund's direct property assets comprise 1 property. That property is prime residential beachfront land in Townsville with development potential for 17 blocks in a gated community.

Details about Investment by Personal Investors

The Fund allows for direct investment by investors outside and within Australia ("Personal Investors"). Investors within Australia must be "wholesale clients" as defined in sections 761G(4) and (7) of the Corporations Act 2001.

Investment Terms Available for Personal Investors

Personal Investors can choose the following investment terms:-

> 1 Year

> 2 Years

> 3 Years

Arrangements may be able to be made with the Manager for different investment terms.

Interest Distribution Rates

Distribution rates are variable, and will depend on income earned and expenses paid by the Fund from time to time and on the type of investment chosen. The interest distributions are reflected in the unit price for the investment.

Investors can obtain details of the most recent distribution rates paid by the Fund in respect of particular investment options from their adviser, by telephoning the Manager's regional offices or head office on +617 5584 4500 or from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

Interest Distributions

Investors can elect to have the units equivalent to the Fund distributions redeemed monthly, quarterly or annually and paid to their nominated bank account in the nominated currency. The partial redemption of units equivalent to the distribution will occur within 10 business days of the end of each month, quarter or year. The redemption will be paid to the investor's account nominated on the Application Form.

Investors should note that if they elect to have the units equivalent to the interest distribution redeemed and paid to the investor account nominated on the Application Form, financial institutions may charge a remittance fee which will be deducted from their interest distribution.

Initial Investment for Non-AUD Investments

On receipt of the initial investment amount, completed Application Form and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com) the Manager will confirm receipt with the investor.

The non-AUD investment amount is held in the subscription account until the Manager exchanges the foreign currency into Australian dollars and simultaneously hedges the relevant currency using Forward Foreign Exchange Contracts ("FFECs").

All non-Australian dollar investments commence on the day the Manager settles the initial FFEC. The maturity date will be the last business day of the month the investment term commenced which means the first investment term could be slightly longer than the investment term chosen. For example, if the Manager receives the investment amount and properly completed Application Form and appropriate Anti-Money Laundering verification documentation for a 1 Year term on 15 March and the FFEC settles on 17 March the commencement date will be 17 March and the maturity date will be the last business day of March the following year.

Initial Investment for AUD Investments

An AUD investment term commences on receipt of the cleared investment amount, completed Application Form and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com). Investors will be notified by the Manager of the commencement date of their investment in writing.

Additional Investments

Additional investments can be made at any time to existing investments, provided it is to be invested in the same unit class and currency. Instead of starting a new investment account, the new investment amount will be added to, and from that date form part of, the existing investment. For example, if an investor makes an original 1 Year investment of $100,000 on 15 March and then in 10 months' time adds another $100,000, the entire $200,000 investment will mature 1 year after the initial $100,000 investment was made. When adding to an investment please remember to:-

> provide the Fund account number and your designation/ identification number – if an investor is unsure of the account number please contact the Manager;

> state the full account name;

> stipulate the amount to be added – payment can be made by any of the methods outlined under "How to Invest" on page 21 of this Information Memorandum. Any queries please contact the Manager on +617 5584 4500 or 1800 062 919 (Australia only); and

> email the additional investment form to mail@LMaustralia.com and remit funds by telegraphic transfer to the relevant currency account for the Fund outlined on pages 21 - 23 of this Information Memorandum.

Automatic Rollover

If the investor has not ticked the box in Section 12 of the Application Form to continue to rollover the investment for investment terms of the same length, or if the investor has not provided rollover instructions to the Manager at least 90 days prior to the maturity date of the investment term, the following default process will apply.

At the end of the initial investment term the investment is automatically reinvested and rehedged in the originally nominated currency for further investment terms of 1 year at the appropriate 1 year investment term distribution rate until the investor provides the Manager with written instructions at least 90 days prior to the maturity date to reinvest for a different investment term or to redeem the investment. Refer to page 24 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals.

Prior to rollover of the investment Investors should consider the current Information Memorandum. The most recent distribution rates paid by the Fund are available from the Manager by telephoning +617 5584 4500 or by visiting the Manager's website at www.LMaustralia.com.

Withdrawal Notice Period for Personal Investors

For Personal Investors a withdrawal notice must be received by the Manager at least 90 days prior to the maturity date of the investment term. Ordinarily, AUD investment withdrawal requests received within this time period are accepted by the Manager and proceeds are paid within 30 days after the maturity date, and non-AUD investment withdrawal requests are accepted by the Manager and proceeds are paid within 5 business days after the maturity date.

From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. To protect all Fund investments, the acceptance and payment of withdrawals is currently being managed outside the above timeframes. Please contact your financial adviser or the Manager for information regarding currently anticipated timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 13 of this Information Memorandum.

Withdrawal payments are made by direct credit to the investor's financial institution account. If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Unit Pricing for Personal Investors

The daily unit price for each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars.

From the date of this IM various sub-classes of "B" class units will be issued to investors including all new Personal investors. The issue price for each sub-class of "B" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

For further details in relation to unit pricing please refer to page 12 of this Information Memorandum under the heading "Unit Pricing".

Replacement of "A" Class Units

Personal Investors who invested in the Fund prior to the issue of this Information Memorandum were issued various sub-classes of "A" class units.

From the date of issue of this Information Memorandum "A" class units will no longer be offered to investors who invest after that date. Personal Investors will instead be issued various sub-classes of "B" class units. The difference been the "A" and "B" class units is the way the unit price is calculated. The reference to "A" and "B" class does not infer one unit class is better than the other, it is just a way of referencing the classes. The unit prices for "B" class units are calculated in a way that means the distribution rate is reflected in the unit price whereas for "A" class units the appropriate distribution rate accrues but is not reflected in the unit price. Investors with "B" class units can obtain a daily account balance which will include any accrued interest. Further details on unit pricing are outlined under the heading "Unit Pricing" on page 12 of this Information Memorandum.

Existing Personal Investors that hold "A" class units will continue their investments under their existing terms and conditions until 1 February 2012, after which the Manager will replace their existing "A" class units with "B" class units. For administrative reasons the exact date of the transfer may vary but will not be before 1 February 2012 and the Manager will notify investors on completion of the replacement.

The Manager has amended or will amend the constitution of the Fund to enable this replacement to occur, and those amendments confirm that the rights of the investors holding "A" class units will not be adversely affected. The new "B" class units issued in place of the relevant "A" class units will have the same investment term, distribution rate (at the time of transfer) and withdrawal provisions as the "A" class units they replace. The difference will be that the "B" class unit prices are calculated to reflect the distribution whereas existing "A" class units do not. Consequently, an investor who reinvests interest distributions will continue to do so after the replacement, and the only difference is that instead of additional units being added to the investment to reflect the reinvestment of interest distribution, the number of "B" class units will remain the same as the distribution amount is reflected in the unit price. An investor who has chosen to have their interest distributions paid to their nominated bank account, will continue to have those amounts paid, to the same extent that they would have been paid before the replacement. The only difference is that instead of the payment being an interest payment, it will be reflected as a withdrawal payment equating to the interest payment. The number of units withdrawn is dependent on the unit price at the time of withdrawal.

The amendments to the Fund constitution noted above also include provisions to ensure that investors who previously held "A" class units will have their withdrawal prices paid in the same order of priority that would have occurred while they held "A" class units.

Example of Personal Investor Investments being Replaced with "B" Class Units

An example of how the existing "A" class units will be replaced with the relevant "B" class units is as follows:-

> An existing Personal Investor holding "A" class units for an investment in the AUD 1 Year term, with an investment balance of AUD100K, has interest paid monthly to their bank account and the distribution rate payable at the time of the replacement is 6% pa and the unit price is $1.00. When the replacement occurs, the Manager will replace the existing "A" class investment of AUD100K (100,000 units at $1.00) to the "B" class investment that is currently being issued for an AUD 1 Year term, with the distribution rate of 6% pa (forming part of the unit price) which on the day of the replacement had the unit price of $1.25 (which means the number of units issued will be 80,000 at $1.25). Distribution payments will be facilitated by redeeming the number of "B" class units equivalent to the interest distribution amount and paying the withdrawal price for such units to the Personal Investor's nominated bank account on a monthly, quarterly or annual basis as previously chosen by the investor.

Example of How Monthly Distributions Occur on Replacement of "B" Class Units

An example of how the monthly distributions for existing "A" class units will occur after they have been replaced with the relevant "B" class units, is as follow:-

> Based on an investment balance of $100,000 as at 31 May with the number of units being 80,000 units with a unit price of $1.25 and based on 6% pa being the distribution rate (the distribution amount payable would be $500 per month). One month later as at 30 June the unit price would have increased to $1.25625 and to facilitate payment of the monthly distribution, 398 units would be redeemed from the investment at the unit price of $1.25625 which equals $500, leaving a balance of 79,602 units at a unit price of $1.25625 which equals an investment balance of $100,000.

Details about Investment by Global Platform/ Portfolio Bond Investors

Indirect Investors in Global Platforms, Global Portfolio Bonds, Master Trusts, Wrap Account Providers

The Fund allows for investment by operators of global platforms, global portfolio bonds, master trusts, wrap accounts and institutions ("Global Platform/Portfolio Bond Investors") investing the funds of their clients ("Indirect Investors"). Global Platform/Portfolio Bond Investors within Australia must be "wholesale clients" as defined in sections 761G(4) and (7) of the Corporations Act 2001.

Indirect Investors who gain exposure to the Fund through a Global Platform/Portfolio Bond Investor do not:-

- become unit holders in the Fund nor do they acquire the rights of a unit holder in the Fund. The operator of the global platform, global portfolio bond, master trust or wrap account has those rights and can exercise, or decline to exercise them on behalf of the Indirect Investors. Accordingly, a number of statements made in this Information Memorandum (including but not limited to applications, withdrawals, interest distributions, voting rights, and monitoring of investments) pertain only to Global Platform/Portfolio Bond Investors or other direct investors, and not to Indirect Investors who gain exposure to this Fund through an operator of a global platform, global portfolio bond, master trust or wrap account;
- receive any payments or reports directly from the Manager, nor do they directly participate in investor meetings or the winding up of the Fund. Withdrawal time frames for Indirect Investors are dependent on their global platform, global portfolio bond, master trust or wrap account operator.

Indirect Investors should consult with the operator of their global platform, global portfolio bond, master trust or wrap account to obtain information on how their operator deals with applications, withdrawals, payment of any amounts and monitoring of their investments. Such Indirect Investors should also read the disclosure document issued by the operator of the relevant platform, bond, trust or account.

Investment Terms

Global Platform/Portfolio Bond Investors invest in a continuous rolling 1 month investment term. Current investment unit class options are 1 Year, 2 Years and 3 Years and the interest distribution rates will depend on the proposed timeframe chosen.

Arrangements may be able to be made with the Manager for different investment terms.

Distribution Rates

Distribution rates are variable, and will depend on income earned and expenses paid by the Fund from time to time and on the type of investment chosen. The interest distributions are reflected in the unit price for the investment.

Investors can obtain details of the most recent distribution rates paid by the Fund in respect of particular investment options from their adviser, by telephoning the Manager's regional offices or head office on +617 5584 4500 or from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

Interest Distributions

The interest distributions are calculated daily and reflected in the daily unit price for the investment.

Global Platform/Portfolio Bond Investors can elect to have the number of units equivalent to the interest distributions redeemed monthly, quarterly or annually and paid to their nominated bank account in the nominated currency. The partial redemption of units equivalent to the distribution will occur within 10 business days of the end of each month, quarter or year. The redemption will be paid to the investor's account nominated on the Application Form.

Investors should note that if they elect to have the units equivalent to the interest distribution redeemed and paid to the investor account nominated on the Application Form, financial institutions may charge a remittance fee which will be deducted from their interest distribution.

Initial Investment for Non-AUD Investments

On receipt of the initial investment amount and the completed Application Form and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com) the Manager will confirm receipt with the investor.

The non-AUD investment amount is held in the subscription account until the Manager exchanges the foreign currency into Australian dollars and simultaneously hedges the relevant currency using Forward Foreign Exchange Contracts ("FFECs"). All non-Australian dollar investments commence on the day the Manager settles the FFEC. The maturity date will be the last business day of the month after the initial investment, which means the first investment term will be slightly longer than 1 month. For example, if the Manager receives the investment amount and properly completed Application Form and appropriate Anti-Money Laundering verification documentation on 15 March and the FFEC settles on 17 March the commencement date will be 17 March and the maturity date will be the last business day of the next month – i.e. April.

FFECs are settled on a daily basis, excluding Currency Holidays which are non-trading days.

Initial Investment for AUD Investments

An AUD investment term commences on receipt of the cleared investment amount and completed Application Form and appropriate Anti-Money Laundering verification documentation.

The maturity date will be the last business day of the month after the initial investment, which means the first investment term will be slightly longer than 1 month. For example, if the Manager receives the investment amount and properly completed Application Form and appropriate Anti-Money

Laundering verification documentation on 15 March the commencement date will be 15 March and the maturity date will be the last business day of the next month – i.e. April.

Global Platform/Portfolio Bond Investors – Automatic Rollover

At the end of the initial investment term the original investment is automatically reinvested and rehedged (unless the investment is in Australian dollars) in the originally nominated currency for further investment terms of the same length at the appropriate investment term distribution rate.

Withdrawal Notice Period for Global Platform/Portfolio Bond Investors

Global Platform Portfolio Bond Investors may request to withdraw units on at least 90 days notice calculated from the last day of the month in which the Manager receives the withdrawal notice. For example, where the Manager receives a withdrawal notice from a Global Platform/ Portfolio Bond Investor on 14 December, such redemption will generally be processed and paid by the Manager on 31 March. Where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 30 March, such redemption will generally be processed and paid on 30 June.

From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 13 of this Information Memorandum.

Withdrawal payments are made by direct credit to the investor's financial institution account. If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Unit Pricing for Global Platform/Portfolio Bond Investors

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

Various sub-classes of "B" class units will be issued to Global Platform/Portfolio Bond Investors. The issue price for each sub-class of "B" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

For further details in relation to unit pricing please refer to page 12 of this Information Memorandum under the heading "Unit Pricing".

Investors within Australia

Investors within Australia must be "wholesale clients" as defined under section 761G(4) or (7) of the Corporations Act.

Below are details of the criteria with which an investor within Australia must comply to invest in the Fund, subject to any changes to the Corporations Act.

Investors within Australia who are applying to invest in the Fund under the provisions of Investor Categories Investor A, Investor B or Investor C must complete the certification for the relevant investor category contained on pages 54 – 57 of this Information Memorandum. The relevant certification must be submitted to the Manager with the Application Form and the investment monies.

Investor Categories and Minimum Investment Amounts Applicable

Investor A - Minimum investment AUD$5,000

Each investor must be a natural person, must not be acquiring the units for use in connection with a business, and must provide a certificate given within the preceding 2 years from a qualified accountant confirming that the investor has net assets of at least AUD$2.5 million or gross income for each of the last two financial years of at least AUD$250,000 per year. The investor's qualified accountant must complete and sign the certificate contained in the Application Form.

A qualified accountant providing the above certificate for an investor means any member of:

- CPA Australia ("CPAA") who is entitled to use the post-nominals "CPA" or "FCPA" and is subject to and complies with the CPAA's continuing professional education requirements; or
- the Institute of Chartered Accountants in Australia ("ICAA") who is entitled to use the post nominals "CA", "ACA" or "FCA" and is subject to and complies with the ICAA's continuing professional development requirements;
- the National Institute of Accountants ("NIA") who is entitled to use the post nominals "PNA", "FPNA" "MNIA" or "FNIA" and is subject to and complies with the NIA's continuing professional education requirements.

Investor B - Minimum investment AUD$5,000

Investors in this category are "sophisticated investors" under Section 761GA of the Corporation Act.

An investor's licensed financial adviser and the investor must complete and sign the certification to the Manager contained in the Application Form that the investor is a sophisticated investor (as defined under the wholesale client criteria of s761GA of the Corporations Act 2001) on the basis that the investor is not acquiring the units for use in connection with a business, and has previous experience in using financial services and investing in financial products that allows the investor to assess:-

- the merits of the product or service;
- the value of the product or service;
- the risks associated with holding the product;
- their own information needs; and
- the adequacy of the information provided in the Information Memorandum of the LM Managed Performance Fund;

without receiving advice on the product from a financial adviser or being provided with a product disclosure statement which would be required to be given to a retail client (as defined under s761G the Corporations Act) prior to investment.

Investors must also provide a certification of the above as set out on the Application Form. The Manager will rely on these certifications to be satisfied the investor is a sophisticated investor.

Investor C - Minimum investment AUD $5,000

Investors in this category are 'Professional Investors', as defined under section 9 of the Corporations Act 2001. Such investors must be one or more of the following (as those terms are defined in the Corporations Act 2001):-

- a financial services licensee;
- a trustee of a superannuation fund, an approved deposit fund or a pooled superannuation trust with at least AUD$10 million in net assets;
- a person who has or controls gross assets of at least AUD$10 million (including assets held by an associate or under a trust that the person manages);
- a listed entity or related body corporate of a listed entity;
- a foreign entity that if incorporated in Australia would be one of the above.

Investor D - Minimum investment AUD $500,000

An investor who wants to invest a minimum of AUD$500,000.

How to Invest

If a properly completed Application Form, supporting documentation and accompanying investment funds arrive before 3:00pm Queensland time on any Gold Coast business day the application will be accepted that day; if later, then that application will be accepted on the next Gold Coast business day.

1. Complete and sign the Application Form attached to this Information Memorandum and applicable Anti-Money Laundering (AML) Form available from the Manager's website at www.LMaustralia.com. Australian investors must also complete the appropriate investor certification, for details refer to page 20 of this Information Memorandum.
2. Remit funds directly by telegraphic transfer (see the details outlined on this page under the heading "Depositing by Telegraphic Transfer").

   For **Australian** bank account holders alternative payment options are referred to on page 23 under the heading "Australian Bank Account Holders Investing in Australian Dollars".

   Investors may be able to **electronically direct credit** (investors should check with their financial institution to see if this facility is available) or **telegraphically transfer** investment funds to the relevant currency accounts. When remitting funds by direct credit or telegraphic transfer please supply the banking reference number or telegraphic transfer code provided by the remitting bank in Section 14 of the Application Form and attach a copy of the electronic direct credit receipt or telegraphic transfer.
3. Once the telegraphic transfer has been sent please fax the completed Application Form and appropriate Anti-Money Laundering Form and copy of telegraphic transfer or credit receipt to the Manager on +617 5592 4116 or scan and email the documentation to the Manager at mail@LMaustralia.com and send the original to the Manager by mail at LM Investment Management Ltd, PO Box 485 Surfers Paradise Qld 4217.

An Indirect Investor investing through a global platform, global portfolio bond, master trust or wrap account can only invest in accordance with the disclosure document of the global platform, global portfolio bond, master trust or wrap account.

Investors within Australia

Investors within Australia who are applying to invest in the Fund under the provisions of investor categories Investor A, Investor B or Investor C must complete the certification for the relevant investor category contained on pages 54 - 57 of this Information Memorandum. The relevant certification must be submitted with the Application Form and the investment monies to the Manager. For details in relation to the different certification categories please refer to page 20 of this Information Memorandum under the heading "Investors within Australia".

Depositing by Telegraphic Transfer

When making an investment using funds from an overseas account, we recommend an investor use telegraphic transfer. Telegraphic transfers can be arranged with an investor's financial institution by providing it with the details of the bank account to be credited which are shown below. When remitting funds by telegraphic transfer please provide the telegraphic transfer reference code on the Application Form in Section 13 and attach a copy of the telegraphic transfer to the Application Form.

Remittance Fee

Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system.

For currencies not listed on pages 21 - 23, please contact the Manager to confirm acceptance of currency and to obtain the relevant balance account details for investment.

Please ensure that funds are remitted in the currency to be invested.

GBP account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London W1B 4HX
Branch:	London
Sort Code:	400602
Swift Code:	MIDLGB22
IBAN:	GB85MIDL40060214116739
Account No.	14116739

EUR account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London, W1B 4HX
Branch:	London
Sort Code:	400515
Swift Code:	MIDLGB22
IBAN:	GB88MIDL40051570323495
Account No.	70323495

USD account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London, W1B 4HX
Branch:	London
Sort Code:	400515
Swift Code:	MIDLGB22
IBAN:	GB76MIDL40051570651377
Account No.	70651377

Correspondent Intermediary Bank details are listed on the Manager's website at www.LMaustralia.com.

AED account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	300 Queen Street, Brisbane
Swift Code:	HKBAAU2SBNE
Branch:	Brisbane
BSB:	344 031
Account No.	228901 - 159

SEK account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	300 Queen Street, Brisbane
Swift Code:	HKBAAU2SBNE
Branch:	Brisbane
BSB:	344 031
Account No.	228901 – 900

NOK account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London, W1B 4HX
Branch:	London
Sort Code:	400515
Swift Code:	MIDLGB22
IBAN:	GB24MIDL40051571438595
Account No.	71438595

DKK account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	133 Regent Street, London, W1B 4HX
Branch:	London
Sort Code:	400515
Swift Code:	MIDLGB22
IBAN:	GB02MIDL40051571474784
Account No.	71474784

CAD, CHF, HKD, JPY, NZD, SGD and THB account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LM Managed Performance Fund
Bank:	Commonwealth Bank of Australia
Address:	48 Martin Place, Sydney
Swift Code:	CTBAAU2S
Branch:	Sydney
Account No.	100641592 (Plus the currency code for the currency you are sending for example 100641592 CAD or relevant currency of investment).

TRY account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	HSBC Bank A.S. Bukukdere Sisli 34394 ISTANBUL, TURKEY
Swift Code:	HSBCTRIX
Branch:	Istanbul, Turkey
Account No.	888 1003262 30600
IBAN:	TR630012300888100326230600

ZAR account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund
Bank:	HSBC
Address:	300 Queen Street, Brisbane
Swift Code:	HKBAAU2SBNE
Branch:	Brisbane
BSB:	344 031
Account No.	228901 - 160

AUD account details:-

Name of Account:	The Trust Company (PTAL) Limited acf LM Managed Performance Fund
Bank:	Suncorp Metway Ltd
Address:	Wickham Terrace, Brisbane
Swift Code:	METWAU4B
Branch:	Brisbane, Queensland, Australia
BSB:	484 799
Account No.	034807952

Australian Bank Account Holders Investing in Australian Dollars

There are a number of ways for Australian investors to remit funds for the Australian dollar investment options in the Fund. Australian Dollar investors can:-

complete the **Direct Debit** Request Form attached to this Information Memorandum (for investors with Australian bank accounts only);

or make a **cheque** payable to the Manager (for Australian bank account holders only):- **The Trust Company (PTAL) Limited acf LM Managed Performance Fund**;

or remit funds directly by **electronic direct credit or telegraphic transfer.** In this instance once an investor has forwarded the electronic direct credit or telegraphic transfer to the Fund's bank account (details above) the investor must fax the completed Application Form and a copy of the electronic direct credit receipt or telegraphic transfer to the Manager and forward the original by mail.

When remitting funds by electronic direct credit or telegraphic transfer please provide the electronic direct credit or telegraphic transfer reference code on the Application Form in Section 13 and attach a copy of the electronic direct credit receipt or telegraphic transfer to the Application Form. Investors making additional investments must complete the Additional Investment Form available from the Manager's website at www.LMaustralia.com. Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. We endeavour to ensure inter-financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system;

or to make payment by **credit card** please complete the Credit Card Payment Form attached to this Information Memorandum and forward it with the Application Form to the Manager. The merchant fees charged by the credit card provider are deducted from the investment funds. The merchant service fee may vary from time to time, but as at the date of this Information Memorandum the merchant fees were 1.65% of the investment funds.

Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system.

How to Withdraw

When requesting a withdrawal, investors please remember to:-

> provide the name of the Fund and the account number. If an investor has more than one account in the Fund or is unsure of the account number/s please contact the Manager;

> state the full investment account name;

> stipulate the amount to be withdrawn and how it is to be paid;

> include a daytime telephone number; and

> sign the request:–

- If it is joint account both investors must sign the request;
- If it is a company account either 2 directors, 1 director and company secretary, or sole director who is also the sole secretary must sign the request;
- If it is a trust account it must be signed by the trustees in accordance with the trust deed.

> You can send your signed withdrawal request by the following options:--

- Faxing the signed withdrawal request to the Manager at +617 5592 4116; or
- Scanning the signed withdrawal request and emailing it to the Manager at mail@LMaustralia.com; or
- Mailing the original signed withdrawal request to the Manager at PO Box 485, Surfers Paradise, Qld 4217 Australia.

Fax & Scanned Images - Terms and Conditions

You should understand that a person without your authority could send the Manager a fax or scanned image, and by pretending to be you, transfer or withdraw funds from your account for their own benefit or request any other changes to your account.

In using fax or scan facilities, you agree that the Manager is not responsible to you for any fraudulently completed communications and that the Manager will not compensate you for any losses.

You agree that should such a fraud take place you release and indemnify the Manager against any liabilities whatsoever arising from the Manager acting on any communication received by fax or scanned image in respect of your investment, to the extent permitted by law.

The Manager will not be liable for any loss or delay resulting from the non-receipt of any transmission. These terms and conditions are in addition to any other requirements that may form part of your giving instructions relating to the completion of a particular authority.

By sending the Manager a fax or scanned image you signify your acceptance of these conditions.

Withdrawal Notice Period for Personal Investors

> **For Personal Investors** the withdrawal notice must be received by the Manager at least 90 days before the end of the investment term. Ordinarily, AUD investment withdrawal requests received within this time period are accepted by the Manager and proceeds are paid within 30 days after the maturity date, and non-AUD investment withdrawal requests are accepted by the Manager and proceeds are paid within 5 business days after the maturity date. Withdrawal payments are made by direct credit to the investor's financial institution account.

> **Global Platform Portfolio Bond Investors** may request to withdraw units on at least 90 days notice calculated from the last day of the month in which the Manager receives the withdrawal notice. For example, where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 14 December, such redemption will generally be processed and paid by the Manager on 31 March. Where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 30 March, such redemption will generally be processed and paid on 30 June. Withdrawal payments are made by direct credit to the investor's financial institution account.

From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. Currently Personal Investors' withdrawals are being managed outside of the usual payment timeframes. The Manager expects to satisfy all global platform portfolio bond withdrawals within the usual timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes on page 13 of this Information Memorandum.

If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Overseas Remittance

Investors should note that financial institutions charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but is not responsible for any delays within the banking system.

Indirect Investors

If Indirect Investors have invested through a global platform, global portfolio bond, master trust or wrap account, then to withdraw all or part of their funds they will need to complete the forms required by the operator of their global platform, global portfolio bond, master trust or wrap account and will need to check the terms on which they can withdraw with the operator, including the period of notice they will need to give their operator.

Breaking an Investment Term

Partial or full withdrawals are generally NOT permitted during a fixed term investment. The Manager has complete discretion to allow a partial or full withdrawal during a fixed term investment. Investors will need to contact the Manager if they want to break the investment term, and if the Manager allows the early withdrawal then:-

- For AUD investments the Fund may charge a breaking of investment term fee up to 10% of the investment amount; and
- For non-AUD investments the Fund may charge a breaking of investment term fee up to 10% of the investment amount and in addition may also charge the investor any other fees or charges arising from the early withdrawal (including but not limited to those payable to the financial institution which provides the FFEC. The costs that may be incurred when breaking the FFEC will be calculated with reference to a number of variable factors, including currency market rates and length of time to maturity).

In addition, where an adviser is paid an upfront adviser fee, if the investment is redeemed prior to the maturity date, the Fund will charge an additional fee equal to the upfront adviser fee, calculated on a pro-rata basis for the length of time remaining to maturity.

The above fees will be deducted from the investment amount.

Investors should note that the financial impacts on an investor who breaks an investment term with an early withdrawal could result in the investor receiving less than the original amount invested.

Fees and Costs

Indirect Investors

This section does not include any fees or costs that may be charged by an operator of a global platform, global portfolio bond, master trust or wrap account to a person who invests in the Fund through such a product ("Indirect Investor"). Indirect investors should contact the operator of the global platform, global portfolio bond, master trust or wrap account for details of fees and costs that may be charged by the operator.

Manager's Fees and Costs

Under the Constitution for the Fund, the Manager is entitled to:

> various management and other fees; and

> be indemnified out of Fund assets for any costs incurred in performance of its duties in relation to the Fund.

The Manager's current priority in distributing Fund income is firstly the payment of Fund expenses and operating costs, secondly to investors at the then current rate, and lastly in payment of the Management Fee. The Manager may vary this practice at any time.

In a year where the Fund has generated sufficient income to pay investors their expected return, and cover all expenses, the Manager may elect to take a higher Management Fee. Based on current financial information the Manager currently considers 3.50% pa of the funds under management to be a reasonable estimate of the annual Management Fee that will be payable for the financial year ending 30 June 2012. However, this amount could change. The Fund's Management Fee will not exceed a maximum of 10%pa (exclusive of GST) of the net assets of the Fund.

The Manager is also entitled to a success fee (being the difference between the net profit of the Fund and the net distribution forecast during each reporting period) but the Manager's current intention is not to seek payment of that success fee.

Advisers/Intermediaries Fees

Adviser fees are fees paid to advisers for professional financial advice. Any such fees are paid from the Fund assets, as a lump sum and/or trail commission. Adviser fees are negotiated between an investor and their adviser and investors should discuss the payment of this fee directly with their adviser. The Manager does not allow Personal Investors to invest in the Fund without an adviser.

The individual distribution rates calculated in respect of the interests in the Fund held by investors will not vary as a direct result of any such adviser fees. The Manager's reasonable expectation is that such fees may be up to 3.3% pa (including GST) of the investment amount, but they could be higher. If an adviser rebates all or part of the 3.3% pa (inclusive of GST), the equivalent of such amount would be issued as additional units at the initial time of investment.

If no instructions are provided to pay an adviser fee in Section 19 of the Application Form, the Manager will pay an adviser fee of 3.3% pa (including GST) of the investor's investment amount to an investor's adviser.

Custodian Fees

The Custodian fees for the Fund are the greater of 0.02% pa of the assets of the Fund or $15,000 pa. This fee will be paid as an expense of the Fund.

Early Withdrawal Fee

Withdrawal during an investment term is generally not permitted. The Manager may process a withdrawal request during an investment term at its discretion. The Manager may charge a fee up to 10% of the investment amount plus all associated costs if it approves an investor's early withdrawal request. Where an adviser is paid an upfront adviser fee, if the investment is redeemed prior to the maturity date the Fund will charge an additional fee equal to the upfront adviser fee, calculated on a pro-rata basis for the length of time remaining to maturity. These fees will be charged against the balance of the investor's funds to be withdrawn.

Bank and Government Fees and Charges

Bank and government fees, charges and duties (for example Government Debits Tax) that are levied in connection with the receipt of an amount invested or sought to be invested, any withdrawal and the payment of interest are the liability of the Fund and will be deducted from the Fund by the Manager. A fee is charged if a special clearance of a cheque that is paid to the Manager is required, this may include a courier delivery fee. A cheque dishonour fee will be charged if a cheque paid to the Manager is dishonoured because of lack of funds.

Marketing Fees

The Manager may pay properly authorised advisers, operators of global platforms, global portfolio bonds, master trusts or wrap accounts a marketing reimbursement from time to time out of its own funds.

Changes to Fees

The Manager may vary the fees specified in this Information Memorandum at any time at its discretion within the prescribed limits of the Fund's constitution.

Global Platform/Portfolio Bond Investors & Adviser Access to Investment Information

Global Platform/Portfolio Bond Investors and Advisers can Monitor an Investor's Investment

To check maturity dates for investments advisers can access the Maturing Investment Reports for their clients by logging on to the LM Information Exchange which is accessed from the home page on our website at www.LMaustralia.com. If an adviser needs access to the LM Information Exchange the adviser can contact the Manager on +617 5584 4500.

Correspondence & Information from the Manager

To assist investors to keep track of their investment the Manager will send:-

> **On Receipt of Investment Funds, Application Form and AML Form:-**

The Manager will email the Global Platform/Portfolio Bond investors and advisers (for Personal Investors only) to confirm receipt of investment funds, Application Form and AML Form.

> **On Investment:-**

On initial investment a Contract Note will be forwarded as requested by the investor on the Application Form (refer to Section 7 of the Application Form – which provides for correspondence to investor/s by email or post, or for correspondence to only be sent to the adviser).

> **Distributions:-**

No correspondence is sent by the Manager. Interest is reflected in the unit price for "B" class units. Investors that hold "B" class units can request the relevant number of units equivalent to the interest be redeemed on a monthly, quarterly or annual basis. The redemption will be paid to their nominated financial institution account. Advisers can access Transaction Statements from the LM Information Exchange.

> **Notice of Maturity - Not Issued by the Manager**

The Manager provides advisers access to the Maturing Investments Report for their clients from the LM Information Exchange.

No notice of maturity is provided to investors or advisers. To check maturity dates for investments advisers can access the Maturing Investment Reports for their clients by logging on to the LM Information Exchange which is accessed from the home page on our website at www.LMaustralia.com.

At maturity the investor's investment is automatically reinvested in the originally nominated currency (for details refer to section headed "Automatic Rollover" on page 9 of this Information Memorandum) unless a withdrawal notice is received as set out on page 24 of this Information Memorandum under the heading "How to Withdraw".

> **Rollover Confirmation:-**

Within 5 business days following rollover of the investment a Rollover Confirmation Notice/Contract Note will be forwarded to advisers.

> **Transaction Statement** is available to investors:-

- from their financial adviser via the LM Information Exchange; or
- by request to the Manager.

> **Monthly Unit Holdings Reports** for Global Platform/Portfolio Bond investors can be requested from the Manager.

> **Exit Statement** with details of the investor's investment account will be sent to the investor.

> **Annual Periodic Statement** with details of the investor's investment account will be sent to the investor once a year by 31 December for the preceding year.

> **Annual Taxation Summary** will be sent to an investor or made available to their adviser on the LM Information Exchange by the end of September each year for the preceding Australian financial year.

Changing Details

Investors can advise the Manager of their change of address, email or telephone number/s by telephoning the Manager on 1800 062 919 (Australia only) or +617 5584 4500 or emailing the Manager at mail@LMaustralia.com.

All other changes including bank account details must be made by written request signed by the investor/s and sent to the Manager by:-

- **Faxing** the signed request to the Manager at +617 5592 4116; or
- **Scanning** the signed request and **emailing** it to the Manager at mail@LMaustralia.com; or
- **Mailing** the original signed request to the Manager at PO Box 485, Surfers Paradise, QLD, 4217 Australia.

Change of Details Forms can be obtained from the offices of the Manager or online at www.LMaustralia.com. Refer to page 31 for fax and scanned images terms and conditions.

Indirect Investors

Information about investments in the Fund is only provided by the Manager to the actual investor in the Fund, which will be the operator of the relevant global platform, global portfolio bond, master trust or wrap account. Indirect Investors should consult their operator to obtain information about the investment.

Investment Risks

While the Manager does invest in a range of conventional investments, investors should be aware that the Fund may participate in less conventional investment activities.

Investors will have no input into the type of investment activities of the Fund, and will be unable to designate where funds are invested. Investors who seek a level of certainty or control over how their funds are invested should not invest their money in this Fund.

Risk Management

Investors should be aware that there is risk involved in investing in the Fund, due to its diverse investment mandate.

The Manager attempts to minimise such risk by:-

> undertaking a comprehensive due diligence process and financial analysis for new investment opportunities prior to investing any funds, including legal and financial due diligence;

> undertaking a detailed risk assessment of all new investment opportunities;

> employing experienced, professional personnel;

> maintaining a long term vision for the Fund;

> complying rigidly with its internal compliance program; and

> actively monitoring and managing the assets of the Fund.

Investors should be aware that there are a number of other risks associated with investments of this nature. The risks and comments set out in this section are intended as a guide only and the Manager recommends that investors seek professional financial advice. Given the diverse range of investment activities of the Fund, it is not possible to provide a description of material risks specific to each particular investment activity. Instead, investors must be aware of the general risks involved in the style of investment activities undertaken by the Fund, and be aware that the Manager is authorised to invest in any opportunity which it assesses as appropriate. This section sets out a number of risks which investors should consider before investing in the Fund. Investors who are not prepared to accept these risks and the wide investment discretion of the Manager should not invest in the Fund.

Potential Risk	Comments
Capital Risk	The investments of the Fund are not capital guaranteed, and there is a risk that the value of the investment might decline. No losses have occurred, or are expected to occur at the date of this Information Memorandum.
Unit Price	The unit price is variable and may increase or decrease depending on the performance of the investment portfolio of the Fund. The Manager is constantly assessing various investment sectors in order to determine which sectors have the best potential in terms of income, capital growth and/or capital security.
Currency Risk	Non-Australian dollar investments in the Fund are hedged in the relevant currency against Australian dollar currency movements. The Fund currency hedges a non-Australian dollar investment through the use of Forward Foreign Exchange Contracts ("FFEC"). Investors should however, be aware that any delay or shortfall in income or capital payments from the Fund may result in a loss for the Fund due to breaking an FFEC. In such an event, the investment will not be currency hedged and income and/or capital may be impacted. Personal Investors with non-Australian dollar investments who invested in the Fund prior to the issue of this Information Memorandum and who have elected to have the distributions paid monthly should note the distribution is not hedged as the Fund pays the monthly distribution directly from the earnings of the Fund in Australian dollars. The distribution does not form part of the FFEC as it does for a non-AUD investment where the distribution is paid at maturity and as such the monthly unhedged distribution is subject to currency risk. This will no longer apply to Personal Investors after 1 February 2012 as all investments will be "B" class units and as such the distribution will form part of the FFEC as the distribution is reflected in the unit price.
Property Market Risk	Property market risk is the risk that negative movements in the property market may impact on the capacity to fully recover the amount owing on a loan investment made by the Fund. The Manager manages this risk by strictly complying with its lending guidelines and the efficiency of its collections systems. Mortgage securities are reviewed on an ongoing basis with updated valuations obtained where appropriate. If the Fund has directly acquired the property not only could the value of the property decline, there are also additional risks that the tenants fail to meet their lease obligations, tenancies cannot be re-leased in a timely fashion, property may be damaged by fire or some other disaster which either causes the property to lose value or requires additional expenditure. The Manager does not

Potential Risk	Comments
	purchase direct real property without first having obtained an independent valuation, a full review of the tenants including any guarantor arrangements provided by third parties. As a matter of course, the property must be insured against fire and usual insurable risks and where necessary maintenance contracts will be entered into with suitably qualified contractors to ensure the ongoing efficient management and maintenance of the property.
Mortgage Investments	The Fund will lend directly to some borrowers and will invest in other funds managed by the Manager. The Manager's mortgage based funds have a conservative lending policy in relation to mortgage securities and follow strict lending guidelines. The Manager generally lends to borrowers seeking loan funding for business, development or investment purposes. Various types of real estate are offered as security for mortgages including residential, commercial, industrial or retail property. The Manager does not generally engage in lending activities that may be subject to the National Credit Code ie domestic loans. In the case of development or construction mortgages, the Manager reviews all project feasibilities and monitors development progress throughout the term.
Liquidity Risk	A delay in meeting an investor's withdrawal request is possible where there are a significant number of withdrawal requests received at the same time, which absorb the cash reserves of the Fund and if assets of the Fund are not sufficiently liquid. In certain circumstances the Manager may effectively suspend withdrawals for such periods as it determines. Refer to the paragraph headed "Withdrawal Delays" on page 33 of this Information Memorandum.
Share Market Risks	The Fund may invest in specialist managed funds which in turn hold income bearing cash investments, long and short term securities (including equity securities and derivatives on securities) which may be quoted on recognised stock exchanges. The value of these investments might decline for reasons including domestic and international economic conditions, changes in government fiscal, monetary and regulatory policies, changes in interest rates, poor performance of equity markets, the rate of inflation or changes in the circumstances of the companies or funds in which the specialist managed funds invest. A return on investments in the Fund or repayment of capital invested in the Fund is not guaranteed. The Manager mitigates this risk by utilising specialist fund managers to invest the Fund's assets held in this sector. Each specialist is chosen following an extensive and rigorous research process that examines their investment style, the expertise of their investment team and a range of other factors. The Manager reviews each specialist fund manager's performance on an ongoing basis, ensuring that they operate within the mandated expectations and guidelines.
Default Procedures in respect to Loans by the Fund	There is a risk that borrowers will fail to honour their obligations to repay the loan (or interest) when it is due or at all. Arrangements are in place to give a borrower a substantial incentive to effect timely payments, including a lower rate of interest applicable for prompt payment. If a borrower is late in effecting an interest payment or otherwise is in default, appropriate action is taken to protect the interests of investors. A default notice may be issued to the borrower and if not satisfied, the Manager may exercise rights under the loan agreement, such as exercising the power of sale of all property held as security.
Distribution Risk	Distributions to investors depend on the performance of the underlying investments. The Manager is unable to guarantee that investors will receive a return on their investment. The Manager manages distribution risk by investing in a diverse range of investment activities with various terms and projected returns. Investors should note that past performance is not indicative of future returns.
Borrowing Risk	If the Fund borrows, then reductions in Fund income, increases in interest rates or a refusal of a financier to extend the term of any facility could cause the Fund to default on its loan and the financier would have first right of recourse to the assets of the Fund. Under the constitution for the Fund there is no limit to which the Manager may borrow against the Fund assets. However, at the date of this Information Memorandum the Fund has no borrowings.
Government Policies	Investment performance may be affected by changes to government policy in relation to taxes, exchange rates, legislative changes, land tax, income tax and other government factors. These factors are generally beyond the control of the Manager.

Additional Information

Payment and Other Instructions

Each investor releases, discharges and agrees to indemnify the Manager from and against all actions, proceedings, accounts, claims and demands whatsoever and howsoever arising from or in connection with or in any way related to the Manager in good faith accepting and acting on instructions received by facsimile transmission or by scanned image which are signed by or purport to be signed by an authorised signatory or signatories.

Fax & Scanned Images - Terms and Conditions

You should understand that a person without your authority could send the Manager a fax or scanned image, and by pretending to be you, transfer or withdraw funds from your account for their own benefit or request any other changes to your account.

In using fax or scan facilities, you agree that the Manager is not responsible to you for any fraudulently completed communications and that the Manager will not compensate you for any losses.

You agree that should such a fraud take place you release and indemnify the Manager against any liabilities whatsoever arising from the Manager acting on any communication received by fax or scanned image in respect of your investment, to the extent permitted by law.

The Manager will not be liable for any loss or delay resulting from the non-receipt of any transmission. These terms and conditions are in addition to any other requirements that may form part of your giving instructions relating to the completion of a particular authority.

By sending the Manager a fax or scanned image you signify your acceptance of these conditions.

Changes to Terms and Conditions and Distribution Rates

The distribution rates and fees that apply to investors' investment accounts can change from time to time without notice. Investment terms and conditions can also be changed by giving notice of the changes. Investors will be deemed to have received notice on the second business day after the mailing of the notice.

Indirect Investors who invest in the Fund via a global platform, global portfolio bond, master trust or wrap account will need to contact the operator of that product for details of any changes from time to time, as such information will not be provided directly to Indirect Investors by the Manager.

Joint Investors

If an investment in the Fund is held jointly with one or more other persons, the Manager can send the joint investors notices, statements or other documents (including any changes to investment terms and conditions) by mailing them to any one of the joint holders (that is, you or any of the other joint holders) at their nominated correspondence address. Each of the joint investors will be deemed to have received the notice, statement or other document the second business day after it is sent. If the Manager gives these notices, statements or other documents to any one of the joint holders, their authorised delegate or adviser, they will be deemed to have been received by all of the joint holders.

Applications signed by several parties are deemed to be signed as joint tenants and unless otherwise agreed all parties must sign to authorise a withdrawal.

Taxation Advice

As each investor's taxation position is different, the Manager recommends that each investor seek professional advice prior to investing in the Fund. The taxation information contained in this Information Memorandum is of a general nature only and applies solely to Australian resident investors (for income tax purposes). All tax liability rests with investors.

Non-Resident Investors

If an investor is not an Australian resident for taxation purposes, the investor must (when completing the Application Form) provide their overseas residential address. Withholding tax will then be deducted from distributions before they are paid to investors. The tax rate will depend on the investors country of residence*. Non-resident investors may be entitled to claim a credit for withholding tax deducted in their country of residence. Investors should consult their taxation adviser for further specific advice.

*Withholding tax is generally deducted at a rate of 10% from interest distributions for most countries, however some exceptions do apply. Please refer to the relevant Australian Double Taxation Treaty for further information. Investors should consult their taxation adviser for further specific advice.

Entities such as charities that hold tax exempt status will not incur any Australian tax, including withholding tax.

Tax on Distributions

The Fund does not generally pay tax on distributions to investors. It is the Manager's intention to distribute all income in the year received to investors. Income received by each investor will generally be taxable at the investor's own marginal tax rate.

Capital Gains Tax

If the Fund disposes of an asset, any capital gain on the disposal must be included in the Fund's calculation of net capital gain. The net capital gain of the Fund will be distributed to investors as part of the investor's share of the Fund's taxable income for the year (in proportion to the investor's investment in the Fund).

Where the disposal of an asset results in a capital loss, the loss will be retained by the Fund and not distributed to investors. The capital loss will generally be available to the Fund to offset any future capital gains of the Fund.

If an asset of the Fund is disposed of after it has been owned by the Fund for more than 12 months, any capital gain derived by the Fund as a result of the disposal will potentially be reduced by 50% for the purposes of calculating the net capital gain of the Fund.

Investors may have capital gains tax (CGT) liabilities upon the disposal of units. The most likely method of disposal of units is by way of sale or redemption. The application of CGT is affected by whether an investor holds their units on revenue account as distinct from capital account. The taxation comments in this section do not apply to investors who hold their units on revenue account.

A capital gain will arise where the proceeds on disposal of a unit exceed the investor's CGT cost base for the unit. The cost base of a unit will be its issue price less incidental acquisition costs. If an investor realises a capital loss on disposal of a unit, they may use the capital loss to offset capital gains derived from other sources, in either current or future years.

Where a unit disposed of by an investor was held for more than 12 months at the time of disposal, a capital gain derived upon disposal of a unit may be reduced by 50% for individuals and trusts. Investors that are complying superannuation funds may be entitled to claim a 33⅓% CGT discount. Corporate investors are not eligible for a CGT discount and are required to include the full amount of the capital gain in their assessable income.

The receipt of tax deferred income, which may arise as a result of favourable timing of building depreciation and deductible capital expenditure or returns of capital to investors as part of a distribution, will reduce the CGT cost base of a unit. This will be important to the calculation of a CGT gain or loss that will arise on the future disposal of a unit. If the cost base of a unit is reduced to nil by non taxable distributions, further non taxable distributions will be assessable as a capital gain.

The Manager will send to each direct investor their annual taxation statement by the end of September each year. Investors should not complete their taxation returns until they receive this statement.

Goods and Services Tax ("GST")

Goods and services tax ("GST") is not directly applicable to an investor's investment in the Fund when they invest or redeem their investment. Management and other fees charged by the Manager will be subject to GST. The Fund may incur GST in respect to various expenses and the Fund may not be entitled to input tax credits in respect to all the GST the Fund incurs.

Transfer Duty and Stamp Duty Generally

The issue of or transfer of units may attract transfer duty or other stamp duty, depending upon the application of relevant State and Territory laws. Discharging obligations and the payment of stamp duties will be the responsibility of investors and will not be the responsibility or liability of the Manager or the Fund. Investors should seek their own advice on the application of stamp duty when acquiring and disposing of units.

Privacy – Use and Disclosure of Personal Information

The privacy of an investor's personal information is important to the Manager. The purpose of collecting investor information on the Application Form is to process the application and manage an investor's investment in the Fund. If the information an investor gives is not complete or accurate, the Manager may not be able to provide the products and services applied for.

In processing the application and managing investors' investments in the Fund, the Manager may disclose personal information to other parties such as an investor's financial adviser and/or IT service providers of financial advisers, the financial adviser's licensee or as required by law.

Investors are entitled to request reasonable access to their personal information. The Manager reserves the right to charge an administration fee for collating the information requested.

For further details on the Manager's Privacy Policy please visit the Manager's website at www.LMaustralia.com.

The Constitution

The Fund is governed by a Constitution. The terms and conditions of the Constitution are binding on LM Investment Management Ltd and all those investors who from time to time apply for and are accepted as investors in the Fund.

The Constitution includes provisions which deal with:-

- the rights of investors;
- the duties and obligations of the Manager as the trustee;
- investment and borrowing powers of the Manager;
- the ability of the Manager to be indemnified by the Fund for all expenses, losses and liabilities arising in its capacity as trustee as a result of the performance of its duties;
- the ability to remove the Manager;
- unit issue and redemption/withdrawal procedures;
- convening and conduct of the Fund's investor meetings;
- the duration and termination of the Fund; and
- rights to Fund interest distributions.

The statements in this Information Memorandum only provide a summary of some of the provisions of the Constitution. The Manager may change the Constitution in accordance with its terms and the law.

A copy of the Constitution and any amendments is available for inspection at the head office of the Manager upon request.

Appointment, Retirement or Removal of Manager

The Manager may retire as trustee of the Fund on 3 months' notice. The holders of not less than 50% of the units on issue may by notice in writing appoint a new trustee to fill a vacancy in the office of Manager. The Manager may be removed as trustee as provided for by common law.

Units

The beneficial interests in the Fund are divided into units. Different classes and subclasses of units may be issued with different rights and entitlements. The interest

distribution rate offered or paid to the different classes may vary, as may the unit price payable on application or withdrawal. Each sub-class of unit created by the Manager is treated as a separate class of unit. Classes of units offered or issued may depend on an investor's adviser group.

Withdrawal of Units

An investor in the Fund must give notice to the Manager of its intention to withdraw its units. The minimum notice period, and other conditions relating to withdrawal, will be as advised by the Manager from time to time in an Information Memorandum. The Manager may withdraw any units in the Fund at any time by giving notice to the relevant investor.

Withdrawal Delays

The Manager may effectively suspend withdrawals (by not agreeing to any request for withdrawal) for such periods as it may determine in its sole discretion where:-

- the Fund's cash reserves fall below 5% of the value of units on issue; or
- in any calendar month the Manager receives net withdrawal requests equal to 10% or more of the value of the Fund's issued units; or
- any other event or circumstance arises which the Manager considers in its absolute discretion may be detrimental to the interests of investors in the Fund.

Transfer of Units

Investors may transfer their units provided the transfer is in accordance with law and provided the Manager otherwise has no right to refuse the transfer. The instrument of transfer will be required by the Manager as evidence of the transfer prior to updating the unit register. The Manager must refuse to register transfers in certain circumstances, and can suspend the registration of transfers for an aggregate of 30 days in any calendar year.

Transmission of Units

If an investor in the Fund dies, the survivor (or survivors where the investor was a joint holder) and the legal personal representative of the deceased will be the only persons recognised by the Manager as having any title to the investor's interest in the Fund. The Manager may require evidence of an investor's death and grant of probate of the will as it thinks fit.

The Register

The Manager will maintain a register of investors in the Fund and their holdings of units in the Fund. Every investor in the Fund must promptly notify any change of name or address to the Manager and the Manager must alter the register accordingly.

Manager's Powers

The Manager has all the powers in respect of the Fund property as if it were the absolute owner of the Fund property and acting in its personal capacity. Whilst there are no restrictions specified in the Constitution (subject to the law) in how the Manager may invest Fund property, the Manager's current intention in respect of such investment (which intention can change from time to time without notice) is that Fund property may be used for:-

- investing in managed investment funds, and/or
- investing directly in securities, and/or
- making loans to third parties (including related parties) approved by the Manager, and/or
- investing in direct real property; and/or
- working capital requirements of the Manager.

Distributable Income

The distributable income of the Fund is income of the Fund less expenses and provisions of the Fund.

Manager Fees

The Manager is entitled to be paid various fees as set out in the Constitution. These include a management fee of up to 10% pa of Net Fund Value, a success fee, and various other fees for performing other duties relating to the Fund.

Tax, Costs and Expenses

The Manager may use the Fund assets to pay any tax, liability or expense incurred in performance of its duties in respect of the Fund.

Manager's Indemnity

To the extent allowed by law, the Manager is indemnified out of the Fund assets against any claim, action, damage, loss, liability, costs, expenses or payment which the Manager incurs or is liable for, provided that it does not arise from the fraud, negligence or breach of trust of the Manager.

To the extent allowed by law the Manager is not liable for any loss or damage to any person (including any investor) arising out of any matter provided the Manager acts in good faith and in accordance with the Fund's Constitution. In any case, the Manager's liability in respect of the Fund is limited to the Fund property from which the Manager is entitled to be, and is in fact, indemnified.

Protection of Investors

The Constitution limits the liability of investors to the unpaid issue price of the investor's units unless the investor agrees otherwise in writing. However, the Manager cannot give an absolute assurance on this matter as the issue of the investor's liability has not been fully resolved by the courts.

Financial Statements

The Manager must cause proper accounting records to be kept. The Manager must prepare and make available to all investors the financial statements of the Fund for each financial year.

Power of Attorney

Under the Constitution each investor, by signing the Application Form, appoints the Manager and any of its directors, officers, attorneys or substitutes as its attorney and agent at the time the investor signs the Application Form. The power of attorney provides the attorney with the

right to sign documents in relation to any subscription or redemption agreement, to sign documents of transfer or transmission of units, to sign variations of the Constitution and to sign any document required by the law to be executed by an investor in respect of the Fund.

Changing the Constitution

The Constitution may be modified, repealed or replaced by the Manager where the Manager reasonably considers the change will not adversely affect investors' rights or is deemed necessary to conduct the affairs of the Fund by the Manager.

Term of the Fund

The Fund will be wound up 80 years from the commencement date or on any earlier date which the Manager may determine at its absolute discretion.

Governing Law

The laws of Queensland, Australia govern the Constitution.

Complaints Procedure

If an investor has a complaint they should generally first contact their adviser. If the adviser is unavailable, unwilling, or unable to assist, or if the investor wishes to directly contact the Manager, and the complaint relates to the Fund or the Manager, then the investor should contact the Client Relations Department at the office of the Manager on free call 1800 062 919 (Australia only) or +617 5584 4500. Complaints may be made in writing or by telephone. The Manager will respond within 30 days of receiving the complaint. The Manager is a member of the Financial Ombudsman Service.

Indirect Investors who invest in the Fund via a global platform, global portfolio bond, master trust or wrap account should contact the operator of their product if they have a complaint related to their indirect investment in the Fund.

Related Parties

Broadly, the definition of "related party" includes an entity, company or person that controls LM Investment Management Ltd ("LM") the Manager of the Fund and an unlisted, public company. In relation to the management of this Fund, related parties include other funds managed by LM and LM's directors.

The Fund is able to enter into related party transactions either directly or through joint ventures. The Manager has chosen to do this on a number of property related transactions through the loan structure which ensures the yield is delivered to investors through the Fund as income only for taxation purposes. For this reason, the majority of the Fund's transactions in respect of the Fund's assets will be classified as related party transactions.

The property related (joint venture) assets of this Fund are held as commercial loans. Each loan is structured with a separate special purpose vehicle (company) which is an "LM" related entity. This structure means that returns of the joint venture are passed to the Fund from the special purpose vehicle as interest and are distributed to investors as income.

All Fund investments follow the same due diligence and credit assessment process. Where a related party is involved in a transaction, the transaction is evaluated from a due diligence and credit assessment process as if it were not a related party transaction. The Manager will only enter into a related party transaction if it is satisfied that the transaction is on commercial arm's length terms. The Manager monitors related party transactions in order to ensure that these transactions continue to comply with this policy.

Following are the related party transactions within this Fund:-

> Since inception of LM Investment Management Ltd, LM Administration Pty Ltd has been engaged by LM Investment Management Ltd to provide administration services at a commercial fee. LM Administration Pty Ltd also provides administration and funds management services to the Fund and directly receives a management fee from the Fund for that service. LM Administration Pty Ltd also provides administration services at a commercial fee to Monaghan Lawyers, a law firm that provides legal services to the Fund. Peter Drake, a director of LM, is the beneficial owner of LM Administration Pty Ltd.

> As at 30 September 2011 the Fund had 5 loans to related entities to the value of $182,806,279. All loans were granted on commercial terms and conditions.

- 90% of the related party loans were granted to structured special purpose vehicles (companies) which are "LM" related entities.
- 10% of those loans were to LM related entities and granted on commercial terms and conditions.

Where the asset of the Fund is a second mortgage, that mortgage may rank behind a first mortgage security held by a primary financier of that particular asset. Should that first mortgage security be provided by another LM managed fund, such position is also classified as a "related party" finance transaction. In this situation the entitlements of such a related party would be restricted and limited to the legal entitlements under it's own mortgage security, as would be the case for any third party first mortgage security holder. As at 30 September 2011 there were 6 such loans totaling $28,659,828.

Disclaimer

This Information Memorandum has been prepared by the Manager based on information within its own knowledge or provided to it by its advisers. Other than as required by law, no responsibility is taken by the Manager or any parties mentioned in this Information Memorandum for any statement made in relation to the Fund other than those statements made in this Information Memorandum. Neither the Manager, nor such party gives any guarantee with respect to the performance of an investment or the Fund. The Manager has authorised the issue of this Information Memorandum. The Manager does not purport to advise investors in relation to their investment in the Fund or their taxation position.

Interests of the Custodian

The role of the Custodian is to hold the assets of the Fund and title documents as agent for the Manager. It is not the role of the Custodian to protect the rights and interests of the Fund's investors.

The Custodian has no interest in relation to the Fund and has not received any inducements other than the remuneration it is entitled to receive under the custody agreement or the Constitution by way of custodian fees.

The Custodian does not guarantee the return of any investment, any tax deduction availability or the performance of the Fund.

Notices

All notices must be in writing and addressed to the head office of the Manager at PO Box 485, Surfers Paradise Qld 4217, Australia. Notice is only taken as given on receipt by the Manager at its head office.

Electronic Information Memorandum

This Information Memorandum is available in electronic form at www.LMaustralia.com to financial advisers. Any person receiving this Information Memorandum electronically will on request be sent a paper copy of the Information Memorandum (and attached Application Form) by the Manager free of charge during the period of the offer. Applications must be made by completing a paper copy of the Application Form which forms part of this Information Memorandum.

The Manager will not accept a completed Application Form if it has reason to believe that the applicant has not received a complete paper copy or electronic copy of the Information Memorandum or if it has reason to believe that the Application Form or electronic copy of the Information Memorandum has been altered or tampered with in any way. While the Manager believes that it is extremely unlikely that during the period of the offer the electronic version of the Information Memorandum will be tampered with or altered in any way, the Manager cannot give any absolute assurance that this will not occur. Any investor in doubt concerning the validity or integrity of an electronic copy of the Information Memorandum should immediately request a paper copy of the Information Memorandum direct from the Manager or their adviser.

Consent

The directors of LM Investment Management Ltd have authorised and consented to the issue of this Information Memorandum for the Fund.

Anti-Money Laundering Procedures

The Australian anti-money laundering legislation helps combat money-laundering and the financing of terrorism.

Under the legislation the Manager as trustee of the Fund needs to identify the underlying owner of each investment. For example, a private company will need to provide supporting documentation to identify the company as well as the usual account opening information. The Manager is also required to identify certain other parties to the investment such as a trustee or power of attorney.

What Documentation Needs to be Submitted with an Application

Investors' financial advisers will be able to assist investors in providing the necessary verification documents. Below is an outline of the minimum verification documents that may be required. All verification documents must be certified and translated if not in English - see pages 37 - 38 of this Information Memorandum for suitable certifiers and translators. **Please check the website for your country and investor type requirements at www.LMaustralia.com. Alternatively, telephone the Manager's regional offices or head office on +617 5584 4500.**

For wholesale investors e.g. superannuation or pension funds, operators of global platforms, global portfolio bonds, master trusts, wrap account providers ("Global Platform/Portfolio Bond Investors") different documentation is required. If not already completed the latest investor form for financial institution investors which includes Anti-Money Laundering details is available from the Manager's website at www.LMaustralia.com or by telephoning the Manager's regional offices or the Manager's head office on +617 5584 4500.

Type of Investor	Investment Account Must Be in the Name of	Signature(s) Required	Verification Documents Required (in Support of the Application Form)
Individual Account and Sole Traders	The individual e.g. John Citizen	The individual's	Certified copy of any of the following that verify your name, date of birth and/or current address:- **Option 1:** Current Passport or Driver's Licence **Option 2:** Either Birth Certificate, Citizenship Certificate or Pension Card **And** Notice issued by a government body within the preceding 12 months or utility provider issued within the preceding 3 months
Joint Account	Both or all joint applicants e.g. John Citizen and Jane Citizen	All joint applicants'	
Trust	The trustee(s) of the trust and name of the trust e.g. ABC Trustees atf John Citizen Trust	All Trustees' or that number of Trustees as required by the Trust Deed	Certified copy of the first page, schedule (and any relevant pages including the page that lists details in relation to who can sign on behalf of the Trust) of the Trust Deed confirming name and trustee(s) signatures. Regulated Australian Superannuation Funds only require a current search of ASIC, ATO or regulator's website confirming the fund name and that the fund is regulated. For **one** individual trustee, please also provide the same type of information requested for an **Individual Account** **Or** For **one** corporate trustee please also provide the same type of information requested for a **Company**.
Superannuation Fund	The trustee(s) of the fund and name of the Super Fund e.g. ABC Trustees atf John Citizen Super Fund		
Company	The name of the company e.g. ABC Pty Ltd	Two directors; or a director and a company secretary or if there is only one director, by that director	> Certified copy of the Certificate of Registration **Or** > ASIC (or equivalent regulatory body) search within the last 30 days confirming name, registration and identification number
Partnership	All partners e.g. John Citizen and Jane Citizen	Two partners	> Certified copy or certified extract of a partnership agreement **Or** > Certified copy or certified extract of minutes of a meeting confirming partnership **And** > Confirmation of current membership if regulated by professional association by current membership certificate or confirmation from relevant association. For **one** individual partner, please also provide the same type of information requested for an **Individual Account**.

Suitable Certifiers for Copies of Verification Documents

The investor's identification documents need to be certified by one of the persons below. The Manager suggests that the person certifying the document(s) for the investor use the following statement on the copy being certified:-

"I certify this to be a true and correct copy of the [Name of Document] the original of which, was produced to me at the time of signing and it is a true likeness of the identified (where there is a photo id)".

The document must also be dated and have the signature, printed name, occupation, and employer or address of the person certifying the document.

Some of the persons who may certify copies of the original documents are:-

> A Finance Company Officer with 2 or more continuous years of service with one or more finance companies (may include such professionals as Financial Adviser if their adviser group currently holds a terms of business agreement with LM);

> A Legal Practitioner who is on the roll of a Supreme Court of a State or Territory, or the High Court of Australia;

> A Judge of a Court;

> A Magistrate;

> A Chief Executive Officer of a Commonwealth Court;

> A Registrar or Deputy Registrar of a Court;

> A Justice of the Peace;

> A Notary Public (for the purposes of the Statutory Declaration Regulations 1993);

> A Police Officer;

> An Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;

> A permanent employee of the Australian Postal Corporation with 2 or more years of continuous service;

> An Australian Consular Officer or an Australian Diplomatic Officer;

> An Officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees;

> A Member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants;

> Dentist;

> Medical practitioner;

> Nurse;

> Optometrist;

> Pharmacist;

> Physiotherapist;

> Bank officer with 5 or more continuous years of service;

> Building society officer with 5 or more years of continuous service;

> Commissioner for Affidavits;

> Commissioner for Declarations;

> Credit union officer with 5 or more years of continuous service; or

> Teacher employed on a fulltime basis at a school or tertiary education institution.

Translation of Documents

Ensure Documents that are Not in English are Translated

The translator must at minimum confirm in English: the investment name, and as applicable: registration date, registration number and company (public / private, listed / unlisted) /type of an investing company; name, inception date, trust type and trustees of an investing trust; and the name, date of birth and/or address of individuals including Directors / Secretary, Shareholders, Trustees, Beneficiaries.

The following statements should be used (for other entity types please use similar statements):-

> **Company or Trust**
"I hereby confirm that I have translated this [name of document] and confirm the company/trust name, registration/ inception date and number, company/trust type and trustees (omit as applicable or add information that requires translation) on the document are as follows: (provide details of the company/trust name, registration/inception date, identification number, company/trust type and trustees or other details translated as applicable)."

> **Individual**
"I hereby confirm that I have translated this [name of document] and confirm the name, address, date of birth (omit as applicable or add information that requires translation) on the document are as follows: (provide details of the name, address, date of birth or other details translated as applicable)."

The translator must provide their name, occupation, and employer or address, and sign and date the translation.

Persons Who can Translate Documents

An accredited translator:
or
The financial adviser verifying the identity of the investor may translate the documents if he or she is qualified to do so.

Queries

Should you require information in relation to what documents need to be submitted with an application or if you are unsure which classification your application falls under please contact your financial adviser or the Manager's regional offices or head office on +617 5584 4500 prior to submitting an application.

Incomplete Applications

An application cannot be processed by the Manager unless the appropriate verification documentation and information is supplied with the application or if the Manager is not satisfied with the legitimacy of the verification documentation or information supplied. The Manager takes no responsibility for any delay in processing an incomplete application. The Manager will contact advisers as soon as practicable and ask them to supply any necessary additional information for the investor in order for the application to be processed.

The Manager reserves the right to refuse or cancel applications at any time if it believes that the application breaches any anti-money laundering/counter-terrorism financing law or the money laundering or terrorism financing risk is unacceptable to the Manager. The Manager may also request any further information at any time throughout the investment, including on making of additional deposits or change of details from an investor that it considers necessary for it to satisfy any applicable anti-money laundering/counter-terrorism financing laws. If the Manager has requested an investor to provide further information, the processing of their application may be delayed until the information is received.

Application Form Checklist

To ensure the Manager is able to process an investor's application quickly and efficiently please check the Application Form is completed as set out below and that all additional information in relation to Anti-Money Laundering requirements is provided.

Investors within Australia must also complete the relevant investor category certification (see pages 54 - 57) and submit it with the Application Form. For further details refer to Investors within Australia section on page 20 of this Information Memorandum.

Section 1 - Nominate the type of investment and type of investor/s to open a new account.

Section 2 - Individual and Joint Investor/s Details - Provide the investor/s' full name/s. Joint investors must each provide their full names and sign the Application Form. All correspondence about the investment (including interest distributions and withdrawals) may be sent to the first person named on the Application Form. Joint investors are treated as joint tenants. This means that if one of two joint investors dies, only the other joint investor will be recognised as having any claim to the investment.

Section 3 - Sole Trader Investor Details

Section 4 - Company Investor Details and Details for Operators of global platforms, global portfolio bonds, master trusts and wrap accounts. Any operators of global platforms, global portfolio bonds, master trusts and wrap accounts or corporate trustees should complete Sections 4 and 5 on the platform/trust/bond and the underlying operator/trustee as applicable.

Section 5 - Superannuation Fund/Trust Investor/Pension Fund Details - only the trustee has rights and obligations under the Fund's constitution.

Section 6 - Partnership or Association Investor Details

Section 7 - Provide contact details for the investor/s.

Section 8 - Provide the investor/s' residential street address or if applicable business street address.

Section 9 - Provide Tax File Number or Exemptions (refer below).

Your alternatives to quoting a Tax File Number
If the investor's Tax File Number or the Tax File Number Exemption details are not supplied, the Manager is required to withhold tax from your income distribution at the highest marginal tax rate (plus Medicare Levy).

Exemptions:-

Pensioner - Write the name of your pension on the Exemption Line (eg Age Pension)
Non-Resident - Write your country of residence on the line below the Tax File Number
Non-Profit Organisation - If you are not required to lodge a tax return write "NL"

Section 10 - Nominate the investment option and amount to be invested.

Section 11 - For investors to nominate if they want to regularly redeem units equivalent to the interest distributions monthly, quarterly or annually (if investment term is longer than 1 year) which will be paid to their nominated bank account.

Section 12 - Please tick the appropriate instructions in relation to maturity/rollover.

Section 13 - Nominate how the investment amount is to be paid.

> **Telegraphic Transfer or Electronic Direct Credit** - Details of the financial institution account to be credited are contained in the "How to Invest" Section of this Information Memorandum. Once you have forwarded the telegraphic transfer or electronic direct credit you must fax the completed Application Form, AML Form with supporting documentation and copy of the telegraphic transfer (and forward the original by mail) or electronic direct credit receipt (and forward the original by mail) to the Manager on facsimile number +617 5592 4116.

> **Cheque - For Australian bank account holders only** - If investing via cheque please cross your cheque "Not Negotiable" and make payable to ***"The Trust Company (PTAL) Limited acf LM Managed Performance Fund"***.

> **Cheque - For United Kingdom GBP bank account holders only** - If investing via cheque please cross your cheque "Not Negotiable" and make payable to ***"The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund"***.

Section 14 - Politically Exposed Persons.

Section 15 - Provide details of where the funds for this investment came from.

Application Form Checklist *(continued)*

Section 16 - Power of Attorney - If the Application Form is being signed under a Power of Attorney the Attorney must provide personal details in this section.

Section 17 - Complete details of the investor/s financial institution account to which distributions and withdrawals will be paid.

Section 18 - Please read this section for details on how the Manager can use the investor/s personal information provided on the Application Form.

Section 19 - Special instructions if any.

Section 20 - Please read this section and execute the Application Form in acknowledgement. Ensure that **if you are investing under a joint account** both applicants have signed and dated the form. **If the investor is a company** please ensure that the Application Form is executed by either 2 directors, 1 director and company secretary, or the sole director who is also the sole secretary. **If signing under a Power of Attorney**, please attach a certified copy of the Power of Attorney Document together with a Declaration by the attorney that the Power of Attorney has not been revoked and forward with this Application Form to the Manager.

Section 21 - Complete details of the investor's financial adviser.

Once you have Completed and Executed the Application Form
Please send the form with the AML Form and your prescribed method of payment to either:-

Your financial adviser
or
The Manager
LM Investment Management Ltd
PO Box 485
Surfers Paradise Qld 4217
Australia

Application Form LM Managed Performance Fund

AFSL No. 220281

Please ensure the appropriate Anti-Money Laundering identification documentation which is available from the Manager's website at www.LMaustralia.com is completed with this Application Form.

Units in the Fund will only be issued on receipt of this Application Form, issued together with the Information Memorandum for the Fund dated **1 November 2011.**

Please phone LM Investment Management Ltd's Client Relations Department on +617 5584 4500 or your adviser with any enquiries.

Office use only

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following [X]. Start at the left of each answer space and leave a gap between words.

1. Investment Details

Type of investment

☐ **AUD Investment** ☐ **Non-AUD Investment**

☐ **EXISTING INVESTOR -** If you are an Existing Investor making a New Investment please tick this box and provide your Existing Investor ID below:

Existing Investor ID _____

Investor Type

☐ **Operator of global platform / global portfolio bonds / superannuation or pension funds / master trusts/ wrap account provider / institutional Investors**
- complete details in Section 4 and/or Section 5 as appropriate to your organisation and then go to Section 7 and complete all Sections from Section 7 onwards. If not already completed, please contact the Manager for the latest financial institution investor form which includes anti-money laundering details.

☐ **Individual / Joint Investors**
- complete details in section 2 and then go to Section 7 and complete all sections.

☐ **Sole Trader Investors**
- complete details in section 3 and then go to Section 7 and complete all sections.

☐ **Company Investors**
- complete details in section 4 and then go to Section 7 and complete all sections.

☐ **Trust (including Family or Unit Trusts)/Self Managed Superannuation Fund Investors**
- complete details in Section 5 and then go to Section 7 and complete all sections. If the trustee is a company Section 4 must also be completed.

☐ **Partnership Investors** - complete details from Section 6 onwards.

☐ **Association Investors** - complete details from Section 6 onwards.

Please ensure appropriate investor identity verification documents are attached to this Application Form -- refer to the Anti-Money Laundering requirements at www.LMaustralia.com.

2. Individual and Joint Investor Details

Investor 1 **Title** Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

_____

Last Name

_____

Date of Birth (dd/mm/yy) ___/___/___ Gender Male ☐ Female ☐

Current Occupation

_____

Country of Citizenship

_____

Investor 2 **Title** Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

_____

Last Name

_____

Date of Birth (dd/mm/yy) ___/___/___ Gender Male ☐ Female ☐

Current Occupation

_____

Country of Citizenship

_____

3. Sole Trader Investor Details

Full Business Name

_____

_____

Australian Business Number or equivalent regulatory number (if applicable)

_____

4. Company Investor Details

Full Organisation Name

_____

_____

Country in which the organisation was established

_____

If Entity is a Company - ☐ Public ☐ Private ☐ Listed or ☐ Unlisted

Business/Type/Activity of Company _____

If Regulated Company – provide the name of the Regulator and License number

_____

Australian Business Number or equivalent regulatory number (if applicable)

_____

If listed company provide the name of the market/exchange

_____

If majority-owned subsidiary of an Australian listed company - provide name of Australian listed company and name of market/exchange

_____

If Proprietary/Private Company provide Names and Residential or Principal addresses of Individual Company Shareholders who are beneficial owners with over 25% ownership (other than those companies who are Australian regulated licensees).

If more than 2 Shareholders, attach list of shareholders' names and addresses to this Application Form or refer to the website at www.LMaustralia.com for an additional shareholders form.

If any shareholder is a company details of the underlying individual owners of that company are required. Attach details of interrelated companies as necessary to show ownership.

Shareholder 1

First Name(s)

Last Name

Residential or Principal Street Address

Country

Shareholder 2

First Name(s)

Last Name

Residential or Principal Street Address

Country

If Proprietary Company provide names of All Company Directors. If more than 4 Company Directors attach a list to this Application Form.

Company Director/s

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

5. Trust (including Family Or Unit Trusts) / Pension Fund Or Superannuation Fund Investor Details

Full Organisation Name of Trust/Superannuation Fund/Pension Fund

Identification number (if applicable)

Country in which the organisation was established

Type/Activity of Trust

Names and Residential or Principal addresses of All Trustee/s. If more than 2 trustees, attach a list to this Application Form of trustees, names, date of birth and addresses or refer to the website for an additional trustee form.

If the Trustee is a Company please complete the Company details for the Trustee in Section 4 of this Application Form.

Trustee 1

First Name(s)

Last Name

Date of Birth (dd/mm/yy) / / Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Trustee 2

First Name(s)

Last Name

Date of Birth (dd/mm/yy) / / Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Names of All Beneficiaries or class of beneficiaries of the Trust or Superannuation Fund (except for regulated Australian Superannuation Funds). If more than 4 Beneficiaries of a Trust/Superannuation Fund/Trust, attach a list to this Application Form or refer to the website at www.LMaustralia.com for an additional beneficiary form.

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

Class of Beneficiaries (if applicable)

6. Partnership / or Association Investor Contact Details

Full Organisation Name of Partnership/Association

Country in which the organisation was established

Country in which business activity is conducted if different from above

Business/Type/Activity of Partnership /Association

If Regulated Partnership – provide name and membership details of professional association

Australian Business Number (if applicable)

Names and Residential or Principal addresses of All Partners / Association's 2 public officers. If more than 2 partners or public officers, attach a list to this Application Form.

Partner 1 / Public Officer 1/President

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ___/___/___ Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Partner 2 / Public Officer 2/Secretary

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ___/___/___ Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

7. Investor Contact Details - This is Address Correspondence will be Sent to

Contact Name

Postal Address

Email 1

Email 2

Phone (Business/Home) Phone (Mobile)

Please indicate your preferred method of receiving correspondence

☐ Email ☐ Post OR ☐ All correspondence to Adviser only

8. Residential / Principal Business Street Address of Investor/s

Individual investors must provide their residential street address and if sole trader their principal business address (if different). **Company, partnership, superannuation fund, association or trust investors must provide** their principal business street address and registered office address (if different). **Post office boxes are not acceptable.**

Investor 1 / Company/ Trust / Superannuation Fund / Pension Fund / Partnership / Association / Sole Trader
Residential / Principal Business Street Address

Country

Investor 2 / Company/ Trust / Superannuation Fund / Pension Fund / Partnership / Association / Sole Trader
Residential / Registered or Incorporated Office Street Address

Country

9. Investor Tax File Number or Exemption Details

Investor 1 / Company/ Trust / Superannuation Fund / Pension Fund /Partnership / Association / Sole Trader
Tax File Number ☐☐☐ ☐☐☐ ☐☐☐ OR Exemption

If a foreign resident for tax purposes, specify country of residence

Investor 2 / Company/ Trust / Superannuation Fund / Pension Fund /Partnership / Association / Sole Trader
Tax File Number ☐☐☐ ☐☐☐ ☐☐☐ OR Exemption

If a foreign resident for tax purposes, specify country of residence

10. Investment Details

The investor may use this Application Form to select either one or a diversified range of currency investments. (Investment may be arranged for most currencies. For clarification on hedging a specific currency, contact the Manager.)

Investment Amount - Tick for currency selection		**Term of the Investment e.g. 1 Year, 2 Years, 3 Years**
☐ **USD Amount**	_____ .	_____ **Year/s**
☐ **GBP Amount**	_____ .	_____ **Year/s**
☐ **EUR Amount**	_____ .	_____ **Year/s**
☐ **SGD Amount**	_____ .	_____ **Year/s**
☐ **HKD Amount**	_____ .	_____ **Year/s**
☐ **CAD Amount**	_____ .	_____ **Year/s**
☐ **JPY Amount**	_____ .	_____ **Year/s**
☐ **THB Amount**	_____ .	_____ **Year/s**
☐ **AUD Amount**	_____ .	_____ **Year/s**

For more than one investment complete details of currency, amount and term

☐ **Other Currency** _____	**Amount**	_____ .	_____ **Year/s**
☐ **Other Currency** _____	**Amount**	_____ .	_____ **Year/s**

11. Interest Distribution Via Regular Redemption Of Units

Interest Distribution via Regular Redemption of Units No ☐ or Yes ☐

> **If Yes please nominate** frequency below, the redemption will be credited to the bank account nominated in Section 17

Redeem units and pay to the nominated bank account:

☐ **Monthly** ☐ **Quarterly** ☐ **6 Monthly or** ☐ **Annually (for terms longer than one year)**

Please complete Section 12 for maturity/rollover instructions

12. Maturity / Rollover Instructions

Please tick the appropriate instructions.

☐ On the anniversary of each investment term **continue to reinvest the investment amount for further investment terms of the same length until notified otherwise by the investor** by the appropriate notice.

Example: *On maturity of USD 1 Year Term distribution will be credited to the investor's investment account and principal investment amount will be rolled for further USD 1 Year Terms until notified otherwise by the investor.*

☐ On the anniversary **redeem the investor's investment amount** and electronically credit the Investor Account nominated in Section 17 of this Application Form.

Note: See pages 24 - 25 of this Information Memorandum ("How to Withdraw") for details of the notice periods required, any withdrawal delays and the restrictions on breaking an investment term, which also apply to investment terms resulting from a rollover.

Note: Investors should consult with their adviser to obtain details of the latest Information Memorandum prior to reinvestment. The most recent distribution rates paid by the Fund are available from the Manager by telephoning +617 5584 4500 or by visiting the Manager's website at www.LMaustralia.com.

13. Payment Details

How will this investment be made? NOTE: Cash is not acceptable

NON-AUSTRALIAN DOLLAR CURRENCY HEDGED PAYMENT MAY BE MADE BY TELEGRAPHIC TRANSFER OR ELECTRONIC DIRECT CREDIT (Investors should check with their financial institution to see if this facility is available)

Please attach a copy of the telegraphic transfer or electronic direct credit receipt to the Application Form and provide the telegraphic transfer reference code provided by the bank or electronic direct credit reference code provided by the bank:

_____.

UNITED KINGDOM BANK ACCOUNT HOLDER PAYMENT OPTIONS FOR INVESTING GREAT BRITISH POUNDS:-

Cheque	☐	Make cheque payable to the Fund:- **The Trust Company (PTAL) Limited acf LMIM atf LM Managed Performance Fund**
Electronic Direct Credit or Telegraphic Transfer	☐	Please attach a copy of the electronic direct credit receipt or telegraphic transfer to the Application Form and provide the electronic direct credit reference code provide by the bank or telegraphic transfer reference code provided by the bank:- _____.

AUSTRALIAN BANK ACCOUNT HOLDER PAYMENT OPTIONS FOR INVESTING IN AUSTRALIAN DOLLARS:-

Cheque	☐	Make cheque payable to the Fund:- **The Trust Company (PTAL) Limited acf LM Managed Performance Fund;**
Direct Debit	☐	Make sure you also complete the relevant Direct Debit Form for Australian Dollar Investments attached to this Application Form. Your investment will be directly debited from your nominated Australian financial institution account.
Electronic Direct Credit or Telegraphic Transfer	☐	Please attach a copy of the electronic direct credit receipt or telegraphic transfer to the Application Form and provide the electronic direct credit reference code provide by the bank or telegraphic transfer reference code provided by the bank:- _____.
Credit Card	☐	Make sure you complete the Credit Card Payment Form attached to this Application Form.

THIRD PARTY PAYMENTS

The Manager expects funds to come from the investor's own account. Please provide an explanation if payment is made from a third party and provide evidence of source, such as bank statement and transfer of funds between parties.

_____

_____

_____

14. Politically Exposed Persons

Are you or anyone named on this form or any of your or their close personal or business relationships, associates or family members politically exposed persons e.g. Heads of State, senior politicians, judicial or military officers, senior executives of state owned corporations?

Yes ☐ No ☐

If yes please provide details _____

_____

15. Source Of Investment Funds

Please tick the appropriate box to provide information on where funds for this investment came from.

☐ Savings ☐ Sale of Assets ☐ Profit

☐ Other - please specify e.g. gift, donation:- _____

If source of investment funds is via sale of asset, gift, donation etc supply date of receipt of funds and payer details:

_____

_____

Investments from certain countries need to submit evidence of source of funds, please check the website at www.LMaustralia.com.

16. Power of Attorney Details

If this application form is signed under Power of Attorney please ensure a certified copy of the Power of Attorney and an identity verification document (e.g. Certified copy of current Passport) for the Attorney is attached.

Name of Attorney

First Name(s)

_____

Last Name

_____

Date of Birth (dd/mm/yy) ___/___/___ Gender Male ☐ Female ☐

Nationality

_____

Current Occupation

_____

Residential Street Address

_____

_____

_____

Country

_____

17. Investor Account Details (for payment of interest distributions and withdrawals from the Fund)

Account Name (Payments are only able to go to the investor's own account)

Bank Name

Bank Address

BSB Number (Australia Only) Bank Account Number

Currency Swift Code Sort Code Routing Code/Fedwire (US banks only)

IBAN Number *(International Bank Account Number) (Mandatory for all UK and EU bank accounts)*

Intermediary Bank Name *(For overseas bank accounts using an intermediary bank, if applicable)*

Intermediary Bank Address

Intermediary Sort Code Intermediary Swift Code

Intermediary Account Number

18. Personal Information

The privacy of an investor's personal information is important to the Manager. The purpose of collecting investor information on the Application Form is to process the application and manage an investor's investment in the Fund. If the information an investor gives is not complete or accurate, the Manager may not be able to provide the products and services applied for.

In processing the application and managing investors' investments in the Fund, the Manager may disclose personal information to other parties such as an investor's financial adviser and/or IT service providers of financial advisers, the financial adviser's licensee or as required by law.

Investors are entitled to request reasonable access to their personal information. The Manager reserves the right to charge an administration fee for collating the information requested.

For further details on the Manager's Privacy Policy please visit the Manager website at www.LMaustralia.com.

19. Special Instructions / Adviser Fee Instructions

20. Signing Area

I/We declare that:-

1. This Application Form is completed according to the declaration/appropriate statements in the Application Form and I/we agree to be bound by the Fund's Constitution, the terms, conditions and contents of the Information Memorandum of the Fund including the limited power of attorney.
2. The return of this Application Form with the Application Money will constitute an irrevocable offer to subscribe for units in the LM Managed Performance Fund.
3. I/We acknowledge that I/we have read this Information Memorandum to which this application relates.
4. I/We consent to the Manager collecting the information provided in this document and attachments and declare that the information is true and correct. I/We agree to provide the Manager with any further information required and confirm LM may obtain further information to confirm my/our or our organisation's identity for the purpose of my/our investment or for the purposes of compliance with any laws.
5. If the investor is within Australia applying for units under investor category A or B the product is not used in connection with a business.
6. I declare that the money invested in the Fund is not part of any money laundering or terrorist financing schemes.

Signature of Investor 1 / Company Officer *(please nominate office held eg. Director)/**Trustee*** **Date**

Signature of Investor 2 / Company Officer *(please nominate office held eg. Director)/**Trustee*** **Date**

If signed under Power of Attorney, the Attorney certifies that he or she has not received notice of revocation of that power. Trustees of trusts giving a power of attorney certify that they are authorised to do so by their trust deed. A copy of the power must be forwarded to the Manager with this Application Form including an express authority to grant the limited power of attorney as set out in this Application Form. If signing on behalf of a corporation, the party signing must indicate the capacity (i.e. director or secretary) after their signature in the above box.

21. Financial Adviser Details - To be Completed and Signed by Adviser

Title Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

Last Name

Australian Financial Services Licensee Name or Equivalent Adviser Group Name

Adviser Email

Telephone Number (Business)

Facsimile Number

Mobile Telephone Number (Business)

Australian Financial Services Licence No or Equivalent

LM Adviser ID No. (Optional)

Adviser Stamp

Postal Address

PLEASE ENSURE ADVISER FEE DETAILS ARE COMPLETED IN SECTION 19 ***(including any alternative fee arrangements)***

Australian Financial Adviser Investor Identity Verification Declaration

I certify that in accordance with the IFSA/FPA Industry Guidance Note 24 that:-

(tick the appropriate box)

☐ 1. My licensee has an agreement in place with LM where I have collected, verified and retained the appropriate customer identification documentation to confirm the identity of all investors associated with this application to meet my obligations in respect of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML/CTF laws') and agree to provide access to these records as required.

OR

☐ 2. My licensee has an agreement in place with LM and as such I have attached a copy of the IFSA/FPA industry "Customer Identification Form" which confirms that I have sighted and verified all of the documentation required to identify a customer under the AML/CTF laws.

OR

☐ 3. I have attached a copy of the source documents from which I have identified the customer as required by the AML/CTF laws.

If no box is marked, I agree Option 3 applies.

Financial Adviser Declaration

I confirm that I have provided a copy of the Information Memorandum to the investor/s and have represented the terms and conditions of an investment in the Fund strictly in accordance with the Information Memorandum.

Adviser Signature **Date**

OPTIONS FOR ANTI MONEY LAUNDERING IDENTIFICATION AND SOURCE OF FUNDS CONFIRMATION

One of the options for investor identification which may be provided to confirm residential address is a certification from the investor/s' financial adviser that they have visited the investor/s' residential address on page 46. If you wish to use this option the financial adviser should sign the certification below.

As the investor's Financial Adviser, I confirm our adviser group has a current Terms of Business Agreement with LM Investment Management Ltd and that the residential address stated on page 46 is the permanent residential address of the investors on the application.

I can confirm that I have known the investor/s for _____ years and I have visited the investor/s' residential home. My last visit was on _____ (date must be within the last 6 months) to provide my financial services to the investors.

_____ _____

Adviser Signature **Date**

_____

Adviser Group

One of the options for verification of investor source of funds, where there are multiple sources of funds or it is difficult to get confirmation on the source of funds, is for the investor/s' financial adviser to provide confirmation. If you wish to use this option the financial adviser should sign the certification below.

The source of funds for this investment is as follows:-

Examples: *The client has multiple bank accounts (list the accounts); or*

The client's investment funds are from the sale of a property plus various savings accounts(list details).

_____

_____

_____

_____

_____

As the Financial Adviser of the investor/s in this application, I confirm our adviser group has a current Terms of Business Agreement and the source of investment funds information is unavailable by other verification methods provided by LM.

I understand that we are required to retain evidence of the investor/s' source of investment funds information noted above on file for seven years. LM may request copies of relevant documentation and I will produce the above information as evidence of the investor/s source of investment funds within 14 days.

_____ _____

Adviser Signature **Date**

_____

Adviser Group

Investors within Australia Only - Certifications

Please complete the appropriate investor certification for category A, B or C and submit the certification with the Application Form and investment monies. For further details regarding investor categories please refer to page 20 of this Information Memorandum.

Investor A – Minimum Investment Equivalent to AUD$5,000 – Qualified Accountant must sign and complete the certificate below.

Certification Issued by a Qualified Accountant under Chapter 7 of the Corporations Act 2001

Investor/s Name

_____

_____

Insert details of Qualified Accountant

First Name(s)

_____

Last Name

_____

Postal Address

_____

_____

_____

Email

_____

Phone (Business) _____ Phone (Mobile) _____

I, the qualified accountant named above certify that the following is true and correct:

(a) I am a qualified accountant as defined in class order 01/1256 and belongs to the following professional body:-

(please tick appropriate box)

- ☐ a member of CPA Australia ("CPAA") who is entitled to use the post-nominals "CPA" or "FCPA";
- ☐ a member of The Institute of Chartered Accountants in Australia ("ICAA") who is entitled to use the post-nominals "CA", "ACA" or "FCA";
- ☐ any member of the National Institute of Accountants ("NIA") who is entitled to use the post-nominals "PNA", "FPNA", "MNIA" or "FNIA";

(b) My membership designation from this professional body is _____;

(c) I comply with this body's continuing professional education requirements;

(d) this certificate is given at the request of the applicant described above in relation to the offer to acquire units in the LM Managed Performance Fund;

(e) the applicant/s (both Investor 1 and Investor 2 if applicable) is/are known to me and for the purposes of section 761G(7)(c) of the *Corporations Act 2001* the investor/s each has/have:

> net assets of at least AUD$2.5 million; or

> a gross income for each of the last 2 financial years of at least AUD$250,000 a year.

_____ _____

Signature of Qualified Accountant **Date**

Investor B – Minimum Investment Equivalent to AUD $5,000 – Australian Qualified Financial Adviser and the Investor/s must sign and complete the certificate below.

Financial Adviser Certification

An individual certification must be provided for each investor. If the investment is for joint investors please copy this page and provide a certificate for each investor.

I confirm that _____ (investor name)

has been my client since _____.

I am licensed to provide financial product advice on managed investment schemes and have **assessed the client's experience, expertise and knowledge** in relation to using financial services and investing in financial products.

I confirm and provide assurance that **my client is NOT a retail client** (as defined in s761G of the Corporations Act 2001) **because they satisfy the sophisticated investor** criteria of s761GA of the Corporations Act 2001, as **they have previous experience in using financial services and investing in financial products** that allows my client to assess:

- the merits of the product or service issued or provided by LM Investment Management Ltd in respect of the LM Managed Performance Fund;
- the value of the product or service;
- the risks associated with holding the product;
- their own information needs; and
- the adequacy of the information provided in the Information Memorandum of the LM Managed Performance Fund;

("the Matters"),

without receiving advice on the product from a financial adviser or being provided with a product disclosure statement which would be required to be given to a retail client (as defined under s761G the Corporations Act) prior to investment and is capable of making his/her own investment decisions.

I have given my client a written statement of my reasons for being satisfied as to the Matters.

I have provided the current LM Managed Performance Fund Information Memorandum to the above client.

Full Name	**Date**
Signature *(to be signed by the client's financial Adviser).*	**Position**
Adviser Group	**AFSL No**

Investor B (continued)

Investor Certification

The investor must keep a copy of this certification.

An individual certification must be signed by each investor whose name is on the investment. If the investment is for joint investors please copy this page and provide a certificate for each investor.

I confirm **I am NOT a retail client** (as defined in s761G of the Corporations Act 2001) **because I satisfy the sophisticated investor** criteria of s761GA of the Corporations Act 2001, **as I have previous experience in using financial services and investing in financial products** that allows me to assess:

> the merits of the product or service issued or provided by LM Investment Management Ltd in respect of the LM Managed Performance Fund;

> the value of the product or service;

> the risks associated with holding the product;

> the my own information needs; and

> the adequacy of the information in the current Information Memorandum of the LM Managed Performance Fund which has been provided;

("the Matters").

LM Investment Management Ltd has not given me a Product Disclosure Statement or any other document that would be required to be given to me under Chapter 7 of the Corporations Act 2001 and any relevant Regulations to that Act ("Chapter 7") if the product or service issued by or provided by LM Investment Management Ltd in respect of the LM Managed Performance Fund was provided to me as a retail client. LM Investment Management Ltd does not have any other obligation to me under Chapter 7 that it would have if the product or service issued by or provided by LM Investment Management Ltd in respect of the LM Managed Performance Fund was provided to me as a retail client.

I have received a written statement of my licensed financial adviser's reasons for being satisfied as to the Matters.

I will not be using the investment in the LM Managed Performance Fund for use in connection with a business.

The written statement of LM Investment Management Ltd's reasons noted below is a satisfactory statement for the purposes of s761G(e) of the Corporations Act 2001.

Full Name

Signature **Date**

Statement of Reasons

LM Investment Management Ltd is satisfied that you are not a retail client (as defined in s761G of the Corporations Act 2001) because you satisfy the sophisticated investor criteria of s761GA of the Corporations Act 2001, as you have previous experience in using financial services and investing in financial products that allows you to assess:

> the merits of the product or service issued or provided by LM Investment Management Ltd in respect of the LM Managed Performance Fund;

> the value of the product or service;

> the risks associated with holding the product;

> your own information needs; and

> the adequacy of the information provided in the current Information Memorandum of the LM Managed Performance Fund,

based on your certification above and your financial adviser's certification of the same.

Investor C – Minimum Investment equivalent AUD$5,000 – Investor must nominate which type of professional investor they are as set out below.

Investor/s Name

_____

_____

AFSL Number (if applicable)

_____

I/We the investor/s named in this Application Form hereby certify by signing this Application Form that I/we are a professional investor as defined under Section 9 of the Corporations Act 2001 because I am/we are one or more of the following:-

☐ a financial services licensee;

☐ a trustee of a superannuation fund, an approved deposit fund, or a pooled superannuation trust that has net assets of at least AUD$10 million;

☐ a person who has or controls gross assets of at least AUD$10 million (including assets held by an associate or under a trust that the person manages);

☐ a listed entity entity or related body corporate of a listed entity;

☐ a foreign entity that if incorporated in Australia would be one of the above (please tick which of the above).

Please attach evidence of the above. This may be a copy of an applicable licence or certification from a qualified accountant.

_____ _____

Investor 1 Signature **Date**

_____ _____

Investor 2 Signature **Date**

Direct Debit Request Form (AUD Investments Only)

AUSTRALIAN BANK ACCOUNT HOLDERS ONLY

Please complete and sign this form to make your initial investment and/or to make additional investments.

Direct Debit Request Form

REQUEST FOR DEBITING AMOUNTS TO ACCOUNTS BY THE DIRECT DEBIT SYSTEM

PLEASE READ ALL INSTRUCTIONS WHEN COMPLETING THIS FORM

If you are an existing investor please complete your Investor ID or LM Investment Account Number (if known)

Investor ID No. [ ] LM Investment Account No. [100] Date / /

Name and address of financial institution at which your account is held:

Insert full name of investor: (Surname, Company Name or Business Name)

(Given Names, ACN or ABN)

Direct Debit Authorisation:

I / we authorise LM Investment Management Ltd (ACPC User ID Number: 372 367)

to arrange for funds to be debited from my/our account at the financial institution identified above and as prescribed through the bulk electronic clearing system (becs);

I/We have read the 'Direct Debit Customer Service Agreement' provided in this form and agree with its terms and conditions.

I/We request this arrangement remain in force in accordance with the details set out in the Schedule below and in compliance with the 'Direct Debit Customer Service Agreement'.

Signature of investor 1 or company officer — Signature _____ Date / /

Print Name _____

Signature of investor 2 or company officer — Signature _____ Date / /

Print Name _____

The Schedule

Insert name of account which is to be debited

BSB No:* [ ][ ][ ] [ ][ ][ ] Account No:* [ ][ ][ ] [ ][ ][ ] [ ][ ][ ]

* Do not quote your ATM card or credit card number.

PLEASE NOTE: Direct Debiting is not available on the full range of accounts. If in doubt please refer to your financial institution.

Credit Card Payment Form (AUD Investments Only)

Please complete and sign this form to make your initial investment and/or to make additional investments together with the relevant application form.

REQUEST FOR PAYMENT BY CREDIT CARD

PLEASE READ ALL INSTRUCTIONS WHEN COMPLETING THIS FORM

If you are an existing investor please complete your Client ID or LM Investment Account Number (if known)

Investor ID No. ☐ LM Investment Account No. *100* Date __/__/__

Insert full name of investor:

_____

(Surname, Company Name or Business Name)

_____

(Given Names, ACN or ABN)

_____

Signature of investor 1 or company officer Signature _____ Date __/__/__

Print Name _____

Signature of investor 2 or company officer Signature _____ Date __/__/__

Print Name _____

The Schedule

Please enter your initial investment/additional deposit/ monthly investment amount which is to be credited to:

Fund Name _____

Initial/Additional Investment Amount **$AUD** _____.____

Regular Additional Investment Amount **$AUD** _____.____

NB: The amount deducted will be the investment amount. The credit card merchant service fee of 1.65% of that amount (GST inclusive) will be deducted by the Manager from the investment amount. The credit card merchant service fee is subject to change at anytime in line with the Merchant Service Agreement. The charge of 1.65% is current as at the date of this Information Memorandum.

Payment details Credit Card (Tick one only) ☐ **Master Card** ☐ **Visa**

Insert name on Credit Card _____

Card No: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ **Expiry Date** __/__/__

Cardholder Telephone No: _____ **Credit Check Value No:** ☐☐☐

I agree to accept the credit card merchant service fee passed on by LM Investment Management Ltd and understand that the deduction from my credit card will be the investment amount only and the credit card merchant charges of 1.65% (GST inclusive) will be deducted by the Manager from the investment amount. I also agree to accept that the credit card merchant service fee is subject to change at anytime in line with the Merchant Service Agreement.

Card Holder's Signature _____

The credit card merchant service fee may be passed onto the consumer in accordance with the Merchant Pricing Reform, 1 January 2003.

Australian Dollar Direct Debit Customer Service Agreement

Our Responsibility

> The direct debit of your investment amount will be drawn immediately once LM Investment Management Ltd (the "Manager") receives this form or further written instructions from you. Please ensure your investment funds are cleared and available.

> The Manager will only debit your account for your initial investment amount as stated on the Application Form or additional investment amount as advised by you in further written instructions concerning additional deposits.

> The Manager reserves the right to cancel the direct debit arrangements if three or more drawings are returned unpaid by your nominated financial institution.

> Subject to its obligations at law, the Manager will keep all information pertaining to your nominated account at the financial institution private and confidential.

> Where the due date for a drawing falls on a non-business day, the Manager will draw the amount on the next business day.

> The Manager will investigate and deal promptly with any queries, claims or complaints regarding debits providing a response within 20 business days.

Your Responsibility

> Where you consider that a drawing has been initiated incorrectly you should take the matter up directly with the Manager.

> It is your responsibility to ensure that the authorisation on the direct debit request is identical to the account signing instruction held by the financial institution of the nominated account.

> It is your responsibility to ensure at all times, that sufficient funds are available in the nominated account to meet a drawing on the due date for payment.

> It is your responsibility to advise the Manager if the account nominated by you to meet a drawing is altered, transferred or closed.

> It is your responsibility to arrange with the Manager a suitable alternate payment method if the drawing arrangements are stopped either by you or the nominated financial institution.

> It is your responsibility to meet any charges resulting from the use of the direct debit system. This may include fees charged by the Manager as a result of drawings being returned unpaid.

Your Rights

> You may request or defer or alter the drawing authority, by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date of the next drawing.

> You may cancel the direct debit arrangement at any time by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date for the next drawing.

> All transaction disputes, queries, and claims should be raised directly with the Manager. The Manager will provide a verbal or written response within 20 business days from the date you notify the Manager. If the claim/dispute is successful the Manager will reimburse you by way of electronic credit to your nominated account.

Credit Card Customer Service Agreement

Our Responsibility

> The credit card payment of your investment amount will be drawn immediately once LM Investment Management Ltd (the "Manager") receives this form or further written instructions from you. Please ensure your investment funds are cleared and available.

> The Manager will only debit your account for your initial investment amount as stated on the Application Form or additional investment amount as advised by you in further written instructions concerning additional deposits. The credit card merchant service fee will be deducted from your initial investment amount or additional investment amount/s.

> The Manager reserves the right to cancel the credit card arrangements if three or more drawings are returned unpaid by your nominated financial institution.

> Subject to its obligations at law, the Manager will keep all information pertaining to your nominated account at the financial institution private and confidential.

> Where the due date for a drawing falls on a non-business day, the Manager will draw the amount on the next business day.

> The Manager will investigate and deal promptly with any queries, claims or complaints regarding debits providing a response within 20 business days.

Your Responsibility

> Where you consider that a drawing has been initiated incorrectly you should take the matter up directly with the Manager.

> It is your responsibility to ensure that the authorisation on the credit card payment request is identical to the account signing instruction held by the financial institution of the nominated account.

> It is your responsibility to ensure at all times that sufficient funds are available in the nominated account to meet a drawing on the due date for payment.

> It is your responsibility to ensure your bank will allow drawings on a credit card transaction without the card present.

> It is your responsibility to advise the Manager if the account nominated by you to meet a drawing is altered, transferred or closed.

> It is your responsibility to arrange with the Manager a suitable alternate payment method if the drawing arrangements are stopped either by you or the nominated financial institution.

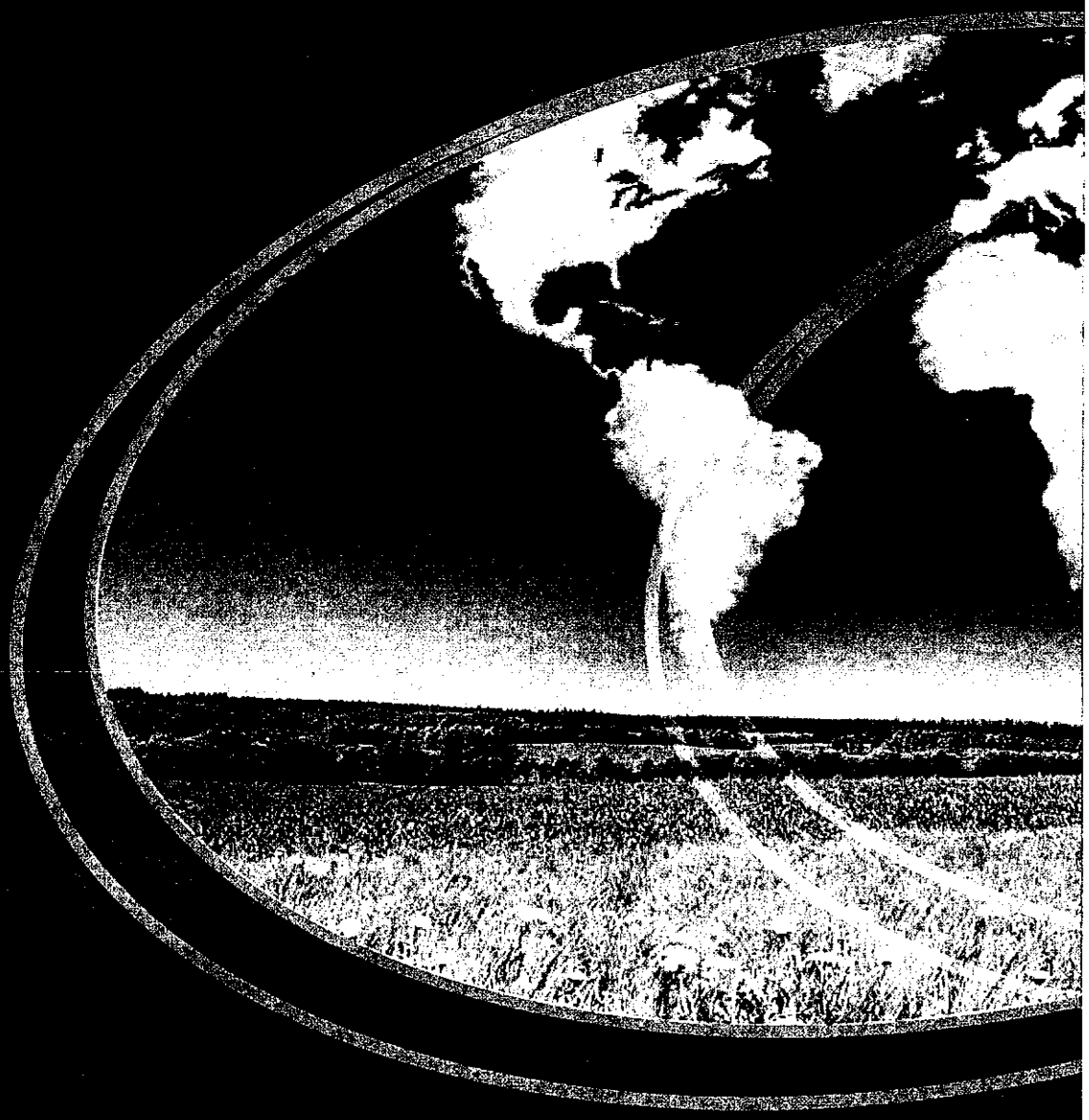
> It is your responsibility to meet any charges resulting from the use of the credit card system. This may include fees charged by the Manager as a result of drawings being returned unpaid.

Your Rights

> You may request or defer or alter the drawing authority, by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date of the next drawing.

> You may cancel the credit card arrangement at any time by giving written notice to the Manager. The Manager must receive such notice at least 5 business days prior to the date for the next drawing.

> All transaction disputes, queries, and claims should be raised directly with the Manager. The Manager will provide a verbal or written response within 20 business days from the date you notify the Manager. If the claim/dispute is successful the Manager will reimburse you by way of electronic credit to your credit card account.



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LM Investment Management Ltd

The global pathway to Australian investment solutions

ABN 68 077 208 461 AFSL No. 220281

LM Managed Performance Fund

ESTABLISHED IN DECEMBER 2001

Information Memorandum Issued 14 December 2012

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Important Information

This Information Memorandum is issued by LM Investment Management Ltd ABN 68 077 208 461 (the "Manager" or "LM") on 14 December 2012 as trustee and manager of the LM Managed Performance Fund (the "Fund"). Investors should read the entire Information Memorandum and any supplementary documents before making a decision to invest.

LM Investment Management Ltd holds the licence required in Australia under the Corporations Act 2001 to carry on a financial services business as the trustee and manager of the LM Managed Performance Fund. The operations of LM are regulated under the Corporations Act 2001. As a trust, the LM Managed Performance Fund is also subject to Australian trust law.

The LM Managed Performance Fund is designed for investors outside Australia who are direct investors, operators of global platforms, global portfolio bonds, master trusts and wrap accounts or institutional investors. The Manager recommends that all investors seek professional investment advice prior to investing. Investors should base their investment decision on an independent assessment of the information contained in this Information Memorandum and any investigation of it they consider necessary. This Information Memorandum is available to provide information on the Fund and does not consider an investor's individual circumstances, objectives, financial situation or needs and is not a recommendation by the Manager or the custodian that any person should invest in the Fund. The Manager will not accept investments from Personal Investors that have not been made through a financial intermediary.

This Information Memorandum does not purport to contain all the information an investor may require to make an informed decision as to whether to invest or otherwise. In particular it is important that investors consider the risk factors that could affect the performance of the Fund. Past performance should not be taken as an indicator of future performance. Neither the Manager nor the custodian gives any guarantee with respect to the performance of the Fund, the payment of income, the repayment of capital by the Fund, or the taxation consequences of investing in the Fund.

No person is authorised to give any information or to make any representation in connection with the offer of units in the Fund described in this Information Memorandum which is not contained in this Information Memorandum. Any information or representation not so contained may not be relied upon as having been authorised by the Manager in connection with this offer.

All financial amounts shown in this Information Memorandum are expressed in Australian dollars.

This Information Memorandum does not constitute an offer or solicitation in any jurisdiction where, or to any persons to whom, it would be unlawful to offer this Information Memorandum. It is the responsibility of any overseas applicant to ensure compliance with all laws of any country relevant to their application. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all necessary approvals and consents have been obtained. An application may only be accepted on an Application Form which forms part of this Information Memorandum.

The Manager has consented to the use of this Information Memorandum by operators of global platforms, global portfolio bonds, master trusts and wrap accounts ("Global Platform/Portfolio Bond Investors") in order to provide the clients of such operators with information about the Fund. However, those clients ("Indirect Investors") should read the disclosure document issued by the operator of the global platform, global portfolio bond, master trust or wrap account, in addition to this Information Memorandum, before directing the operator to invest in the Fund on their behalf.

The information in this Information Memorandum is up to date at the time of preparation. Some information can change from time to time. The Manager may change any of the terms and conditions in this Information Memorandum. Notice of material changes will be given to investors, normally in the form of a replacement or supplementary Information Memorandum. Indirect Investors will need to contact the operator of their global platform, global portfolio bond, master trust or wrap account for details of changes.

About the LM Managed Performance Fund Established 2001

The LM Managed Performance Fund was established in 2001 as an Australian income fund suitable for global investors. This summary provides an overview of the key features of the Fund for investors. The entire Information Memorandum should be read before investing in the Fund.

Investment Objective	To provide investors with a competitive return by benefiting from the Fund's investment in commercial loans, direct real property and cash. Commercial loans include mortgages secured over real property (which are a type of debt instrument). Non-Australian dollar investments are either hedged in the relevant currency against Australian dollar currency movements or cash investments are held in non-Australian dollar currencies.
Assets of the Fund	The Fund currently invests in commercial loans, direct real property and cash. The Fund's assets are Australian.
Who Can Invest?	The Fund allows for investment by:- > Investors outside Australia ("Personal Investors") investing directly in the Fund. > Operators of global platforms, global portfolio bonds, master trusts and wrap accounts and institutions ("Global Platform/Portfolio Bond Investors") investing the funds of their clients ("Indirect Investors"). > Invitation Only Wholesale Investors. The Manager may invite wholesale clients including related bodies corporate of the Manager and other managed investment schemes operated by the Manager to invest in the Fund. Refer to page 38 of this Information Memorandum ("Invitation Only Wholesale Investors in the Fund").
Currencies Available	Investment may be arranged for most currencies which include those listed below:- > AED > AUD > CAD > CHF > DKK > EUR > GBP > HKD > JPY > NOK > NZD > SEK > SGD > THB > TRY > USD > ZAR For clarification on hedging a specific currency please contact the Manager. An investment in AUD is not hedged.
Currency Hedge	Non-Australian dollar investments are either hedged in the relevant currency against Australian dollar currency movements through the use of hedging instruments chosen by the Manager and provided by a foreign exchange counterparty, and/or cash investments are held in the relevant non-Australian dollar currencies.
Investment Terms	> **Personal Investors** can choose the term of their investment by selecting one or more of the investment terms:- > 1 Year > 2 Year > 3 Year > 4 Year > 5 Year and > **Global Platform/Portfolio Bond Investors** invest in a continuous rolling 1 month investment term. Current timeframe options for such investments are 1 Year, 2 Year, 3 Year, 4 Year and 5 Year and the interest distribution rates will depend on the proposed timeframe chosen; and > **Limited Offer Fixed Term Personal Investors.** From time to time the Manager may offer Personal Investors an investment term with different investment terms, distribution rates, withdrawal notice and/or early repayment conditions than those listed above. Refer to page 17 of this Information Memorandum ("Limited Offer Fixed Term"). Investors may request other investment terms by applying to the Manager. If the Manager allows any other investment terms (including any investment terms determined by the Manager for Invitation Only Wholesale Clients), the other conditions of the investment will be the same as the Fund's investment conditions outlined in the Fund's constitution and the Information Memorandum in use at the time the other term commences.

Fund Performance	Fund performance is variable and will depend on the income earned, expenses paid by the Fund from time to time, and the type of investment chosen. Interest will be reflected in the unit price for the investment. Investors can obtain details of the historical performance of the Fund in respect of particular investment options from the Manager's regional offices or by telephoning the Manager's head office on +617 5584 4500 or from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.	
Interest Distributions	**Personal Investors**	**Global Platform/Portfolio Bond Investors**
	Personal Investors apply for Accumulative units. For Accumulative units, interest distributions are continually reinvested. Interest distributions are calculated daily and reflected in the daily unit price for the investment. Investors can elect to have the number of units equivalent to the interest distribution redeemed/withdrawn monthly, quarterly or annually and paid to their nominated bank account. (Refer to page 17 of this Information Memorandum under the paragraph headed "Interest Distributions for Personal Investors" for further details).	Global Platform/Portfolio Bond Investor can choose either Accumulative or Income units. For **Accumulative units** interest distributions are continually reinvested and interest distributions are reflected in the daily unit price for the investment. Investors can elect to have the number of units equivalent to the interest distribution redeemed/withdrawn at regular intervals (e.g. monthly) and paid to their nominated bank account. For **Income units**, interest distributions are automatically distributed each quarter to investors (by payment to the investor's nominated account). Interest distributions are calculated daily and reflected in the daily unit price for the investment (although for Income units interest distributions are paid out at the end of each quarter). Refer to page 20 of this Information Memorandum under paragraph headed "Interest Distributions for Global Platform Portfolio Bond Investors" for further details.
Classes	Both Personal Investors and Global Platform/Portfolio Bond Investors may apply for "B" class units (also referred to as "Accumulative" units) under this Information Memorandum. Only Personal Investors may apply for investment in the Limited Offer Fixed Term class which issues "F" class units. Only Global Platform/Portfolio Bond Investors may apply for "C" class units (also referred to as "Income" units) under this Information Memorandum. For further information on classes, refer to the paragraph under the heading "Unit Pricing" on page 14 of this Information Memorandum and the paragraph under the heading "Units" on page 38 of this Information Memorandum.	
Minimum Investment	AUD$1,000 or relevant currency equivalent. Conditions apply, please refer to the "How to Invest" section on page 25 of this Information Memorandum for further details.	
Minimum Withdrawal	AUD$1,000 or relevant currency equivalent.	
Minimum Balance	AUD$1,000 or relevant currency equivalent.	

	Personal Investors	Global Platform/Portfolio Bond Investors
Automatic Rollover	For Personal Investors investing in the 1 year, 2 year, 3 year, 4 year or 5 year term (but not in the Limited Offer Fixed Term), if no maturity instructions are provided at the time of investment or at least 90 days prior to the maturity date, the following default process will apply:- > At the end of the investment term the investment is automatically reinvested in the originally nominated currency for further 1 Year investment terms at the distribution rate applicable for the nominated currency 1 Year term until either the investor notifies the Manager to reinvest the investment for a different investment term, or a withdrawal notice is received by the Manager within the prescribed withdrawal notice period. Refer to page 26 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals. For Personal Investors investing in the Limited Offer Fixed Term, if no maturity instructions are provided at the time of investment or at least 90 days prior to the maturity date, the following default process will apply:- > At the end of the investment term the investment is automatically reinvested in the originally nominated currency for further 1 Year investment terms at the distribution rate applicable at that time for such further 1 Year terms until either the investor notifies the Manager to reinvest the investment for a different investment term, or a withdrawal notice is received by the Manager within the prescribed withdrawal notice period. Refer to page 26 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals. The Manager will advise the Investor before the rollover whether the distribution rate applicable at the relevant time for such further 1 Year term is a fixed rate or a variable rate. Prior to rollover of the investment Investors should consider the current Information Memorandum.	Global Platform/Portfolio Bond investments will continually roll for further investment terms of the same length until a withdrawal notice is received. Refer to page 26 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals. Prior to rollover of the investment Investors should consider the current Information Memorandum. Investors can obtain details of historical performance for the Fund in respect of each particular investment option and a copy of the Information Memorandum that will apply for the purpose of reinvestment from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

	Investors can obtain details of historical performance for the Fund in respect of each particular investment option and a copy of the Information Memorandum that will apply for the purpose of reinvestment from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.	
Withdrawal Notice	**Personal Investors**	**Global Platform/Portfolio Bond Investors**
	For **Personal Investors** a withdrawal notice must be received by the Manager at least 90 days prior to the maturity date of the investment term. Ordinarily, AUD investment withdrawal requests received within this time period are accepted by the Manager and proceeds are paid within 30 days after the maturity date, and non-AUD investment withdrawal requests are accepted by the Manager and proceeds are paid within 5 business days after the maturity date. The underlying assets in the Fund generally have a realisation (or duration) of approximately 3 - 5 years. The investment mandate for the Fund is to match the duration of an investor's commitment with those of the underlying assets i.e. 3 - 5 years. Investors might from time to time have to remain invested for longer periods to match their investment with the assets and allow the Manager to manage the assets of the Fund in the most optimal way. From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. To protect all Fund investments, the acceptance and payment of withdrawals is currently being managed outside the above timeframes. Please contact your financial adviser or the Manager for information regarding currently anticipated timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 14 of this Information Memorandum.	**Global Platform/Portfolio Bond Investors** may request to withdraw units on at least 90 days' notice calculated from the last day of the month in which the Manager receives the withdrawal notice. For example, where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 14 December, such redemption will generally be processed and paid by the Manager on 31 March. Where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 30 March, such redemption will generally be processed and paid on 30 June. The underlying assets in the Fund generally have a realisation (or duration) of approximately 3 - 5 years. The investment mandate for the Fund is to match the duration of an investor's commitment with those of the underlying assets i.e. 3 -5 years. Investors might from time to time have to remain invested for longer periods to match their investment with the assets and allow the Manager to manage the assets of the Fund in the most optimal way. From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 14 of this Information Memorandum.
Unit Pricing	The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com. Refer to the paragraph headed "Unit Pricing" on page 14 of this Information Memorandum for further details.	

Australian Taxation	If an investor is not an Australian resident for taxation purposes, Australian taxation rates will not apply, however withholding tax is deducted from distributions at a rate of 10%. Non-resident investors may be entitled to claim a credit for withholding tax in their country of residence. Specific taxation advice should be obtained by investors. Refer to page 36 of this Information Memorandum under the heading “Non-Resident Investors” for further information.
Fees	The Manager receives a Management Fee which is currently calculated as a percentage of the net assets of the Fund. For full details please refer to page 28 of this Information Memorandum ("Fees and Costs").

LM Managed Performance Fund

Investment Objective

To provide investors with a competitive return by benefiting from the Fund's investment in commercial loans, direct real estate and cash. Commercial loans include mortgages which are secured over real property (which are a type of debt instrument) Non- Australian dollar investments are either hedged in the relevant currency against Australian dollar currency movements or cash investments are held in non-Australian dollar currencies.

Benefits of Investing

> Medium to long term income;
> Competitive income rates;
> Choice of currencies with non-Australian currency hedged against movements in the Australian dollar;
> Choice of investment term;
> Funds management expertise - in Australian property;
> Specialist property experience of the Manager.

Who Can Invest in the Fund

The Fund allows for investment by:-

> Investors outside Australia ("Personal Investors") investing directly in the Fund.

> Operators of global platforms, global portfolio bonds, master trusts and wrap accounts and institutions ("Global Platform/Portfolio Bond Investors") investing the funds of their clients ("Indirect Investors").

> Certain invitation only wholesale investors.

Choice of Currency of Investment

Investment may be arranged for most currencies which include those listed below:-

>AED >AUD >CAD >CHF >DKK >EUR >GBP >HKD >JPY >NOK >NZD >SEK >SGD >THB >TRY >USD >ZAR

For clarification on hedging a specific currency please contact the Manager. An investment in AUD is not hedged.

Currency Hedge

The Fund hedges non-Australian dollar investments made by investors against Australian Dollar currency movements through the use of hedging instruments chosen by the Manager and provided by a foreign exchange counterparty and/or holds cash investments in the relevant non-Australian dollar currencies.

Investment Options Available for Investors

> **Personal Investors** can choose the following investment terms:-

  >1 Year >2 Year >3 Year >4 Year >5 Year

> **Global Platform/Portfolio Bond Investors** invest in a continuous rolling 1 month investment term. Current investment unit class options are 1 Year, 2 Year, 3 Year, 4 Year and 5 Year; and

> **Limited Offer Fixed Term.** From time to time the Manager may offer Personal Investors an investment term with different investment terms, distribution rates, withdrawal notice and/or early repayment conditions than those listed above. Refer to page 17 of this Information Memorandum ("Limited Offer Fixed Term").

Investors may request other investment terms by applying to the Manager. If the Manager allows any other investment terms (including any investment terms determined by the Manager for Invitation Only Wholesale Clients) the other conditions of investment will be the same as the Fund's investment conditions outlined in the Information Memorandum in force at the time the other term commences.

Fund Performance

Fund performance is variable, and will depend on income earned and expenses paid by the Fund from time to time and on the type of investment chosen. Interest is reflected in the unit price for the investment.

Investors can obtain details of the historical performance for the Fund in respect of particular investment options from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

Investments by the LM Managed Performance Fund

The Fund currently invests in:-

> Australian commercial loans;
> Direct real property; and
> Cash held at banks.

The Manager is selective in its choice of assets for the LM Managed Performance Fund adhering to a rigorous due diligence process. The Fund's investment committee focuses on Australian locations offering property growth opportunities and property sectors which are expected to perform. Equally before disposing of assets, the Manager's investment committee follows a research driven approach to ensure that the disposal/sale is in the best interests of investors.

Fund Assets

The assets of the Fund as at 30 September 2012 totalled $379,297,296 and were made up as follows:-

Asset Allocation



** Historically cash levels in the Fund have ranged between 1.00% and 5.00%.*

For further details of the Fund's current Australian assets refer to page 16 of this Information Memorandum "Snapshot of LM Managed Performance Fund's Current Australian Assets". Updated information regarding the Fund's assets is available from the Manager's website at www.LMaustralia.com in the document titled "LM Managed Performance Disclosure Update, or a copy can be obtained free of charge by telephoning the Manager's regional offices or the Manager's head office on +617 5584 4500.

Segregated Fund Assets

As Manager, LM's primary responsibility is to operate and manage the Fund's investments in the best interests of investors, in accordance with the Fund constitution and Australian trust law.

LM has an external custodian, The Trust Company (PTAL) Limited, to facilitate efficient and secure management of Fund assets.

The role of the custodian is to ensure that:-

> Fund assets are held securely;

> Fund assets are clearly identified and held separately from LM's assets and assets of any other fund; and

> safe keeping of the investment documents (such as title deeds).

Investment Approach

LM's investment approach for the Fund is to target opportunities arising out of its daily business as an Australian funds management company. The Manager employs alternative investment strategies and targets an expanded range of investment opportunities with no restrictions. All investment proposals are assessed by the Manager's investment committee based on its assessment of the expected risk adjusted return. The focus of the committee is to use its investment analysis and risk management skills to meet the performance objectives of the Fund.

Examples of types of investments the Fund may invest in are as follows:-

> Commercial loans for the purchase and/or development of Australian real property;

> Investment in the registered managed investment schemes operated by the Manager including but not limited to the LM Australian Income Fund, LM Australian Structured Products Fund, The Australian Retirement Living Fund and the LM Cash Performance Fund. Disclosure documents in relation to each of these funds are available from the Manager's website at www.LMaustralia.com. These documents provide detailed information about the structure, performance and risk of each of these funds;

> Though it has not done so to date, the Fund could invest in various property syndicates and direct property trusts which own and manage commercial properties;

> Funding secured by way of first and second ranking security behind other financiers including advances made by one of the funds operated by the Manager; and

> Commercial loans to third parties approved by the Manager. The Fund has, and may continue to, make loans to the Manager in its own right (or to related parties including directors) provided they are secured and guaranteed and are on appropriate commercial arms length terms.

The Manager actively manages Fund assets to ensure that the optimum asset allocations are applied to the portfolio in accordance with the Fund's objective. The Manager follows a disciplined research driven approach to investing. This investment approach is also adhered to for all other funds of which LM Investment Management Ltd is the manager and/or responsible entity.

All decision making in relation to the assets of the Fund is handled through a collaborative discussion forum of committee structures, rather than resting with one person. Both the broad base of expertise involved in committee discussions together with the objectivity offered by voting members of the committees is designed for the ultimate protection of investor funds. The investment committee is integral to the risk management processes utilised by the Manager with respect to the selection of mortgage and property assets for the Fund. The investment committee calls for collaboration of a broad base of expertise from the property, finance, legal and accounting sectors when evaluating mortgage/property related assets for the Fund. The formal structure and collaborative decision making process provided by the investment committee ensures an informed assessment and objective decision regarding all Fund assets.

Strategic Asset Allocation

The Manager carefully selects assets for the Fund adhering to a rigorous due diligence process. In relation to mortgage assets, the Credit Committee for the Fund focuses on locations offering property growth opportunities, as well as property sectors which are expected to perform.

The Fund targets assets located in metropolitan and wider metropolitan areas throughout Australia, where population growth supports strong demand. The Fund does not seek to invest in remotely located or rural assets, nor in highly specialised properties such as service stations or licensed pubs or clubs, due to the limited use and contingency for this type of asset. The Fund does not seek to provide domestic housing finance to individual home buyers.

The ongoing strength of the Australian economy means that investment opportunities exist across all the main property sectors: residential, retail, commercial office and industrial.

Liquidity Strategy

The Manager monitors and balances the Fund's portfolio of assets between commercial loans, cash and direct property in an endeavour to maintain:-

> the delivery of consistent performance for investors;

> sufficient liquidity for investors redeeming their investment in the Fund; and

> sufficient liquidity to service the requirements of both existing and new mortgage securities and/or other assets.

The Manager continually monitors and manages the four variables that impact on liquidity which are: investor inflows; investor redemptions; loan draws and loan repayments.

To maintain a supply of loans for the portfolio, the Manager's Property Asset Management Department markets its property and lending expertise, through an established network of Australian loan originators, and Australian property business professionals.

The Manager has cash flow estimates for the Fund that demonstrates the Fund's capacity to meet its expenses, liabilities, margin requirements for the hedging instruments and other cash flow needs.

The prime objective of the Fund is to deliver income to investors whilst maintaining capital value of investment in the Fund. The priority is to protect all investors and all Fund capital. In order to do this and to protect the value of the Fund, from time to time it may be necessary to suspend the payment of withdrawals in accordance with available Fund cash flow, with usual due payment timeframes not being met. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 14 of this Information Memorandum.

For significant risk factors that may affect the liquidity of the Fund, see "Liquidity risk" on page 23 of this Information Memorandum.

Asset Management

All decision making in relation to the assets of the Fund is handled through collaborative committee structures. Committees involved in the evaluation of assets and ongoing management of the Fund are as follows:-

Property Research and Analysis Committee	Specifically assesses macro-economic information and targets locations offering property growth opportunities and property sectors expected to perform.
Funds Management Committee	Responsible for setting the parameters of asset allocation.
LM Managed Performance Fund Credit Committee	Responsible for approving and setting the terms and conditions of Fund assets, and driving the ongoing, proactive management of the Fund assets.

Loan Management and Valuation Methodology

The assets of the fund are commercial loans, direct real property and cash.

Utilising the Manager's inhouse property expertise and business relationships from the Australian property sector, the Fund extends a full range of finance facilities, with a specialist focus on development and construction facilities.

LM Property Asset Management for the Fund

Commercial Lending	Loan Management	Development Management

Commercial Lending

The Commercial Lending division has extensive experience in a range of property related fields. We provide structured lending solutions for a range of borrowers from property development, leased commercial buildings including retail shopping centres, office buildings, aged care and industrial.

> First point of contact with the existing third party brokers;

> Build relationships with new brokers and borrowers;

> Business development and marketing of LM loan products;

> Structure new lending applications;

> Review lending product and competitors;

> Property Market Research;

> Co-ordinate new loan applications;

> Co-ordinate Valuers, Quantity Surveyors, Legal and other third parties involved in new loan transactions;

> Manage and Monitor the Commercial Lending Portfolios;

> Identify new opportunities for LM funds;

> Provide report and presentation to advisers and unit holders of LM funds on Commercial Lending.

Loan Management

> Manage Fund assets so as to maximise their value to the Fund.

- Direct control by the Fund as owner of the asset;
- Controlled management by experienced operators for specialised assets;
- Regular site inspections and review of market conditions;
- Knowing and understanding the on site managers and employees;
- Direct control and review of income and expenditure;
- Continual maintenance review program.

Development Management

> Deliver projects from conception to completion

- Developing work-out strategies and undertaking feasibility studies;
- Assembling, co-ordinating and directing project consultant teams;
- Design development to maximise construction efficiencies and saleability;
- Obtain all statutory, town planning and building approvals;
- Tender, negotiate and document construction contracts;
- Construction management (including commissioning and managing defects works post construction);
- Regular reporting on actual versus budget forecasts and project progress against the critical path;
- Assess monthly progress claims, variations and contractual claims etc;
- Formulate and manage sales and marketing campaigns to realise maximum profits from the project in accordance with the development budget programme.

Lending Principles

> Risk management is a priority.

> LM manages risk in its lending procedures, which include being proactively involved with the borrower and the borrower's professional project team from setting the loan, through any relevant development/construction phase, in securing senior debt as required on development/construction assets, overseeing sales campaigns and generally working with the borrower team to ensure important timeframes are met and that the project performs throughout with successful repayment of the debt to the Fund.

> The type of real estate offered for security must be acceptable to the Manager. Typical debt securities will include commercial, industrial, residential real estate and aged care property and development.

> The ability of the borrower and/or the property or development to service the facility must be established to the satisfaction of the Manager.

> To the extent that they may affect the value or performance of an underlying investment the Manager may take into account labour standards, or environmental, social or ethical considerations when making, retaining or realising an investment in the Fund. The Manager has no predetermined view about how far such matters will be taken into account, and the Manager will make a determination on such issues on a case by case basis.

Lending Procedures

> Assessment of the borrower - the Manager meets every borrower to assess character, experience and business acumen;

> All mortgage securities are subject to a due diligence process including approval by the LM Managed Performance Fund's Credit Committee;

> The due diligence process includes assessment of the financial capacity of the borrower and any guarantors. The assessment is carried out by review and substantiation of

assets, liabilities and income by reference to information provided by the borrower and independent searches and checks;

> The due diligence process includes detailed analysis of project feasibilities, and valuations based on "gross realisable" value /"on completion" value, discounted cash flow analysis and capitalisation of interest;

> Commercial loans are loans secured by income producing property. Non-commercial loans (not secured by income producing property) include construction/development loans and pre-development land. The capacity to service commercial loans is assessed primarily by reference to income produced from the security property, however income from all sources is also considered. The capacity to service construction loans is primarily dependent on the viability of the project, the project cash flow (including interest commitments) and all factors relevant to the project including valuation of the completed product, product demand, pre-sales contracts, marketing strategies, project costings/feasibilities;

> Development loan procedures are required throughout the development stages of the loan to ensure the development is adequately monitored (for further details refer to the "Development Management" section on page 12 of this Information Memorandum).

Methods of Valuation

The underlying security properties may be valued by one or a combination of:

> Independent valuation reports;

> Independent property reports;

> Discounted cash flow projections;

> Project feasibility studies.

Members of the valuation panel are appointed and removed in accordance with the Manager's valuation panel appointment guidelines. The Manager is responsible for approving the appointment or removal of a panel valuer. Valuers selected by the Manager to perform relevant valuations on the security property are chosen based on independence, specialist industry expertise and geographic location. The valuer must have appropriate professional indemnity insurance.

Development Valuations

The "as is" valuation is the market valuation of the property at a point in time. A "feasibility analysis" is undertaken including demolition, subdivision, construction, and other development costs, allowances for sales and marketing expenses, interest and an allowance for profit and risk to arrive at a base value for the land. Due to the nature of the fund's development assets, the feasibility analysis will be undertaken using the alternate technique of discounted cash flows.

Discounted Cash Flow and Capitalisation of Interest

Where current loan asset valuations are made for development loans a discounted cash flow is utilised based upon the estimated "total net revenues of the project at completion". The valuation methodology required is a "total realisation" valuation based on comparable sales and/or lease evidence for the individual components e.g. houses, units, allotments etc. and escalated where appropriate to reflect each development time frame, to assess future revenues and value.

The Manager will reasonably assess the appropriateness of the feasibility analysis by comparison with cost estimates verified by a competent external consultants selected by the Manager's Development Management Team along with an assessment of likely project timeframe and levels of gearing required to complete the project.

The "on completion" value is the valuation figure used in the cost to complete calculations during the development phase. The "on completion" value may be revised during the term of development to reflect changes as approved by the Manager.

Valuation Methodologies of Mortgage Securities (Debt Instruments)

Mortgage assets are valued using the following valuation techniques:

> using comparisons to recent arm's length market transactions;

> reference to the current market value of another instrument that is substantially the same;

> discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible.

Valuation techniques include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement may be required in establishing fair values.

This includes considerations of liquidity and model inputs such as credit risk (both own and counterparty's) and volatility. Changes in assumptions about these factors could adjust fair value of financial instruments. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instrument or based on any available observable market data.

Unit Pricing

The daily unit price for each investment option is available from the Manager's website at www.LMaustralia.com.

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

The calculation of the issue price for units in the Fund (which is contained in the Fund's Constitution) allows for the following different unit issue prices:-

> Various sub-classes of "A" class units have been issued to Personal Investors. The issue price for each sub-class of "A" class units will not reflect accrued but unpaid distributions. From 1 November 2011 "A" class units were no longer offered to investors who invest after that date.

> Various sub-classes of "B" class units will be issued to Personal Investors and Global Platform/Portfolio Bond investors. The issue price for each sub-class of "B" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

> Various sub-classes of "C" class units will be issued to Global Platform/Portfolio Bond investors. The issue price for each sub-class of "C" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class during each quarter. However, at the end of each quarter, any income distributions payable to the unit holders in that sub-class will be paid to those unit holders, which means that the issue price for that sub-class would be expected to decrease at the end of each quarter.

> Various sub-classes of "D" class units will be issued to Invitation Only Wholesale Investors. The issue price for each sub-class of "D" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

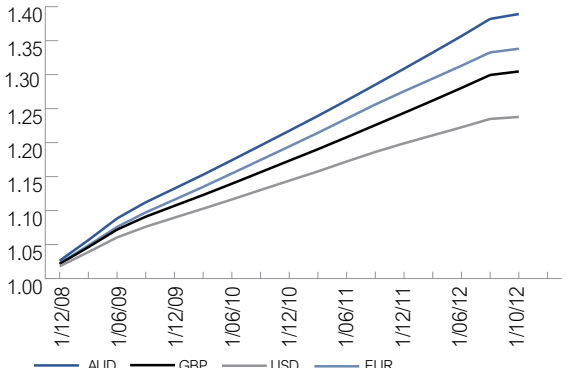
> Various sub-classes of "E" class units will be issued to Invitation Only Wholesale Investors. The issue price for each sub-class of "E" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class during each quarter. However, at the end of each quarter, any income distributions payable to the unit holders in that sub-class will be paid to those unit holders, which means that the issue price for that sub-class would be expected to decrease at the end of each quarter.

> Various sub-classes of "F" class units may be issued to Personal Investors. The issue price for each sub-class of "F" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class. Refer to page 17 of this Information Memorandum ("Limited Offer Fixed Term")

The unit price for "A", "B", "C", "D", "E" and "F" Class Units is determined each day and is calculated by dividing the value of the net assets of the Fund by the total number of units on issue that day (but not taking account of any accrued interest distributions when calculating the issue price for "A" class units, and taking account of relevant accrued (but unpaid) interest distributions for "B", "C", "D", "E" and "F" class units when calculating the issue price for "B", "C", "D", "E" and "F" Class Units).

Below is the historical performance of the Fund's Global Platform/Portfolio Bond Accumulative rolled up unit price for AUD, USD GBP and EUR. Please note the Global Platform/Portfolio Bond Accumulative unit class only commenced in 2008. Other currencies are available for investment in addition to the currencies displayed below.

Global Platform/Portfolio Bond AUD, EUR, GBP & USD 1 Year Historical Unit Prices



Past performance is not an indicator of future performance. The unit price may increase or decrease depending on the performance and value of the assets of the Fund. The above details are provided for information purposes only.

Managing Withdrawal Timeframes

The underlying assets in the Fund generally have a realisation (or duration) of approximately 3 – 5 years. The investment mandate for the Fund is to match the duration of an investor's commitment with those of the underlying assets i.e. 3 – 5 years. Investors might from time to time have to remain invested for longer periods to match their investment with the assets and allow the Manager to manage the assets of the Fund in the most optimal way.

The prime objective of the Fund is to deliver income to investors whilst maintaining capital value of investment in the Fund. The priority is to protect all investors and all Fund capital. In order to do this and to protect the value of the Fund, from time to time it may be necessary to suspend the payment

of withdrawals in accordance with available Fund cash flow, with usual due payment timeframes not being met.

To protect all Fund investments, the acceptance and payment of withdrawals for investments by Personal Investors is currently being managed outside the timeframes ordinarily utilised by the Manager. Current redemption payment timeframes are available from the Manager. Further information on the management mechanism for suspending withdrawals may be found in the paragraph headed "Withdrawal Delays" on page 38 of this Information Memorandum.

Updated Financial Information

The yearly financial report for the Fund is available by telephoning +617 5584 4500. Information relevant to the Fund that is subject to change from time to time (including information in relation to the Fund's size and asset allocations contained in this Information Memorandum) will be updated by the Manager on its website at www.LMaustralia.com and a paper copy of any updated information will be given to any person without charge on request.

If you are an Indirect Investor who invests in the Fund via a global platform, global portfolio bond, master trust or wrap account, you will have to contact the operator of that product for details of any information they receive about the Fund, as such information will not be provided to you directly.

Snapshot of LM Managed Performance Fund's Current Australian Assets

Outlined below are further details in relation to the Fund's investments. This information is provided to investors of the LM Managed Performance Fund to ensure that investors have an overview of the Fund's current investments.

For updated information in relation to the Fund's asset allocation and performance please visit the Manager's website www.LMaustralia.com or telephone the Manager's office on +617 5584 4500.

Fund Assets



The assets of the Fund as at 30 September 2012 totalled $379,297,296 and were made up as follows:-

Asset Allocation



** Historically cash levels in the Fund have ranged between 1.00% and 5.00%.*

The Fund's Commercial Loans

Commercial loans include the range of secured commercial loans generally available to the Australian commercial property and development sectors. The loan portfolio comprises commercial loans, including second ranking mortgages, over commercial, residential, retail, industrial and vacant land. Mortgages secured over real property are a type of debt instrument. The Fund is also active in development funding.

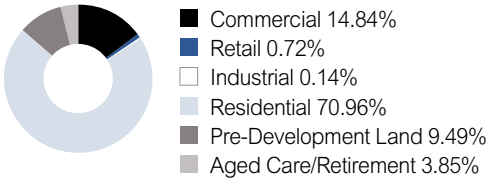
Set out below are further details in relation to the Fund's commercial loans.

Commercial Loan Portfolio Details as at 30 September 2012

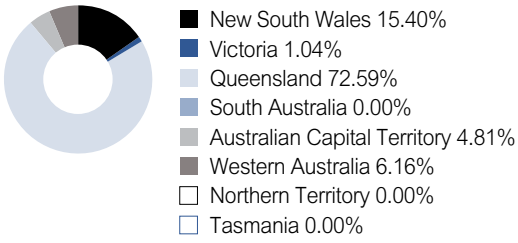
Total amount of commercial loans	$357,791,394
Number of commercial loan assets	18
% of commercial loan with fixed interest rates	100%
Smallest loan	$499,389
Largest loan	$217,149,164
Average loan size	$19,877,300

As at 30 September 2012 the commercial loan allocation was as follows:-

Sector Diversification



Geographic Diversification



LM Managed Performance Fund Loans in Arrears

From time to time some of the commercial loans within the Fund may fall into arrears. The Manager utilises its property expertise and its arrears management policies and procedures to secure realisation and exit strategies for all arrears loans. As at 30 September 2012 loans in arrears totalled 4.44% of the net assets of the Fund.

Updated information in relation to loans in arrears is included on the monthly disclosure update which is published on the Manager's website at www.LMaustralia.com.

The Fund's Direct Property Investments

As at 30 September 2012, the Fund's direct property assets comprise 1 property. That property is prime residential beachfront land in Townsville with development potential for 17 blocks in a gated community.

Details about Investment by Personal Investors

The Fund allows for direct investment by investors outside Australia ("Personal Investors").

Interest Distributions for Personal Investors

Interest distributions are calculated daily and reflected in the daily unit price for the investment. Interest distributions are ratified monthly.

Investors can elect to have the number of units equal to the interest distribution redeemed monthly, quarterly, biannually or annually (for investments more than 1 year) or at the end of the term on rollover and paid to their nominated bank account in the nominated currency.

Payment will be made within 10 business days of the relevant period. The frequency of the payment is chosen by the investor. For example: If an investor requests payments be made quarterly, for a 1 year investment term commencing on 15 March, interest distributions will be paid within 10 business days following the 15th of each quarter (June, September, December etc).

Investors should note that if they elect to have the units equal to the interest distribution redeemed and paid to their nominated bank account, financial institutions may charge a remittance fee which will be deducted from their interest distribution.

Limited Offer Fixed Term

From time to time the Manager may offer Personal Investors an investment option with different investment terms, distribution rates, withdrawal notice and/or early repayment conditions than the 1 year, 2 year, 3 year, 4 year or 5 year investment terms currently available for investment. Any of these offers will be a separate class of units from the 1 year, 2 year, 3 year, 4 year or 5 year investment terms. The withdrawal notice period may be different for investors in a Limited Offer Fixed Term investment option but any such investments in a Limited Offer Fixed Term investment option are otherwise subject to the withdrawal provisions outlined in the paragraph headed "Withdrawal Delays" of page 38 of this Information Memorandum.

As at the date of this Information Memorandum the Manager has opened a Limited Offer Fixed 2 Year Term for Personal Investors details of which are as follows:-

> Fixed investment term of 2 years;

> Minimum investment of $500,000, or such lesser amount determined by the Manager in its discretion;

> Currency options available for investment are AUD, EUR, GBP, USD, JPY, TRY, AED, CAD, CHF, DKK, HKD, NOK, NZD, ZEK, SGD, THB, and ZAR;

> Fixed interest distribution rate for each currency option (AUD 10.00% pa, EUR 8.50% pa, GBP 8.50% pa, USD 6.50% pa, JPY 6.00% pa, TRY 13.50% pa, AED 7.50% pa, CAD 7.00% pa, CHF 6.50% pa, DKK 8.00% pa, HKD 6.50% pa, NOK 9.00% pa, NZD 9.00% pa, SEK 8.50% pa; SGD 6.00% pa, THB 8.50% pa and ZAR 12.50% pa);

> Interest distributions are calculated daily and form part of the unit price for the investments. Investors can elect to have an annual payment of the interest distribution by redeeming the number of units equivalent to the annual interest distribution and have it paid to their nominated bank account;

> If no maturity instructions are provided at the time of investment or at least 90 days prior to the maturity date, then at the end of the investment term the investment is automatically reinvested in the originally nominated currency for further 1 Year investment terms at the distribution rate applicable at that time for such further 1 Year terms until either the investor notifies the Manager to reinvest the investment for a different investment term, or a withdrawal notice is received by the Manager within the prescribed withdrawal notice period. Refer to page 26 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals. The Manager will advise the Investor before the rollover whether the distribution rate applicable at the relevant time for such further 1 Year term is a fixed rate or a variable rate.

This current offer for Limited Offer Fixed Term may not remain open for investors to apply for investment. The Manager has the discretion to no longer offer this investment term to investors. The Manager also has the discretion to offer different conditions in respect of such investments.

Initial Investment for Non-AUD Investments

On receipt of the initial investment amount, completed Application Form and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com) the Manager will confirm receipt with the investor.

The non-AUD investment amount is held in the subscription account until the Manager exchanges the foreign currency into Australian dollars and simultaneously hedges the relevant currency using a hedging instrument chosen by the Manager.

All non-Australian dollar investments commence on the day the Manager settles the hedging instrument. For example, if the Manager receives the investment amount, properly completed Application Form and appropriate Anti-Money Laundering verification

documentation for a 1 Year term on 15 March and the hedging instrument settles on 17 March the commencement date will be 17 March.

Initial Investment for AUD Investments

An AUD investment term commences on receipt of the cleared investment amount, completed Application Form and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com). Investors will be notified by the Manager of the commencement date of their investment in writing.

Additional Investments

Additional investments can be made at any time to existing investments, provided it is to be invested in the same unit class and currency. Instead of starting a new investment account, the new investment amount will be added to, and from that date form part of, the existing investment. For example, if an investor makes an original 1 Year investment of $100,000 on 15 March and then in 10 months' time adds another $100,000, the entire $200,000 investment will mature 1 year after the initial $100,000 investment was made. When adding to an investment please remember to:-

> provide the Fund account number and your designation/identification number – if an investor is unsure of the account number please contact the Manager;

> state the full account name;

> stipulate the amount to be added – payment can be made by any of the methods outlined under "How to Invest" on page 25 of this Information Memorandum. Any queries please contact the Manager on +617 5584 4500 or 1800 062 919 (Australia only); and

> email the additional investment form to mail@LMaustralia.com and remit funds by telegraphic transfer to the relevant currency account for the Fund details of which are provided on the Manager's website at www.LMaustralia.com.

Automatic Rollover

If the investor has not ticked the box in Section 13 of the Application Form to continue to rollover the investment for investment terms of the same length, or if the investor has not provided rollover instructions to the Manager at least 90 days prior to the maturity date of the investment term, the following default process will apply.

At the end of the initial investment term the investment is automatically reinvested and rehedged in the originally nominated currency for further investment terms of 1 year at the appropriate 1 year investment term distribution rate until the investor provides the Manager with written instructions at least 90 days prior to the maturity date to reinvest for a different investment term or to redeem the investment. Refer to page 26 of this Information Memorandum ("How to Withdraw") for terms applying to withdrawals.

Prior to rollover of the investment Investors should consider the current Information Memorandum. Investors can obtain details of historical performance for the Fund in respect of each particular investment option and a copy of the Information Memorandum that will apply for the purpose of reinvestment from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

Withdrawal Notice Period for Personal Investors

For Personal Investors a withdrawal notice must be received by the Manager at least 90 days prior to the maturity date of the investment term. Ordinarily, AUD investment withdrawal requests received within this time period are accepted by the Manager and proceeds are paid within 30 days after the maturity date, and non-AUD investment withdrawal requests are accepted by the Manager and proceeds are paid within 5 business days after the maturity date.

The underlying assets in the Fund generally have a realisation (or duration) of approximately 3 - 5 years. The investment mandate for the Fund is to match the duration of an investor's commitment with those of the underlying assets i.e. 3 - 5 years. Investors might from time to time have to remain invested for longer periods to match their investment with the assets and allow the Manager to manage the assets of the Fund in the most optimal way.

From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. To protect all Fund investments, the acceptance and payment of withdrawals is currently being managed outside the above timeframes. Please contact your financial adviser or the Manager for information regarding currently anticipated timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 14 of this Information Memorandum.

Withdrawal payments are made by direct credit to the investor's financial institution account. If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Unit Pricing for Personal Investors

The daily unit price for each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars.

The Fund issues various sub-classes of "B" class units to Personal Investors and may issue various sub-classes of "F" class units to Personal Investors. The issue price for each sub-class of "B" and "F" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

For further details in relation to unit pricing please refer to page 14 of this Information Memorandum under the heading "Unit Pricing".

Details about Investment by Global Platform/ Portfolio Bond Investors

Indirect Investors in Global Platforms, Global Portfolio Bonds, Master Trusts, Wrap Account Providers

The Fund allows for investment by operators of global platforms, global portfolio bonds, master trusts, wrap accounts and institutions ("Global Platform/Portfolio Bond Investors") investing the funds of their clients ("Indirect Investors").

Indirect Investors who gain exposure to the Fund through a Global Platform/Portfolio Bond Investor do not:-

> become unit holders in the Fund nor do they acquire the rights of a unit holder in the Fund. The operator of the global platform, global portfolio bond, master trust or wrap account has those rights and can exercise, or decline to exercise them on behalf of the Indirect Investors. Accordingly, a number of statements made in this Information Memorandum (including but not limited to applications, withdrawals, interest distributions, voting rights, and monitoring of investments) pertain only to Global Platform/ Portfolio Bond Investors or other direct investors, and not to Indirect Investors who gain exposure to this Fund through an operator of a global platform, global portfolio bond, master trust or wrap account;

> receive any payments or reports directly from the Manager, nor do they directly participate in investor meetings or the winding up of the Fund. Withdrawal time frames for Indirect Investors are dependent on their global platform, global portfolio bond, master trust or wrap account operator.

Indirect Investors should consult with the operator of their global platform, global portfolio bond, master trust or wrap account to obtain information on how their operator deals with applications, withdrawals, payment of any amounts and monitoring of their investments. Such Indirect Investors should also read the disclosure document issued by the operator of the relevant platform, bond, trust or account.

Interest Distributions for Global Platform/ Portfolio Bond Investors

Interest is calculated daily and is ratified monthly. For Accumulative ("B" class) units and Income ("C" class) units, interest is reflected in the daily unit price for the investment (although for "C" class units interest distributions are paid out at the end of each quarter).

Global Platform/Portfolio Bond Investors can choose either Accumulative ("B" class) units or Income ("C" class) units.

> For **Accumulative units**, interest is continually reinvested. Investors can elect to have a number of units equivalent to the interest distribution redeemed/withdrawn monthly, quarterly, semi-annually, annually or at the end of the chosen investment term and paid to their nominated bank account.

> For **Income units**, interest distributions are automatically distributed each quarter to investors by payment into the investor's nominated bank account. Payment of quarterly income will occur within 10 business days of the last day of each calendar quarter which is 31 March, 30 June, 30 September and 31 December. The income is paid to the investor's account nominated on the Application Form.

Investors should note if interest distributions are paid to the investor's account nominated on the Application Form, financial institutions may charge a remittance fee which will be deducted from their interest distribution.

Initial Investment for Non-AUD Investments

On receipt of the initial investment amount and the completed Application Form and appropriate Anti-Money Laundering verification documentation (details of which are available from the Manager's website at www.LMaustralia.com) the Manager will confirm receipt with the investor.

The non-AUD investment amount is held in the subscription account until the Manager exchanges the foreign currency into Australian dollars and simultaneously hedges the relevant currency using a hedging instrument chosen by the Manager.

All non-Australian dollar investments commence on the day the Manager settles the hedging instrument. For example, if the Manager receives the investment amount and properly completed Application Form and appropriate Anti-Money Laundering verification documentation on 15 March and the hedging instrument settles on 17 March the commencement date will be 17 March.

Hedging instruments are settled on a daily basis, excluding currency holidays which are non-trading days.

Initial Investment for AUD Investments

An AUD investment term commences on receipt of the cleared investment amount and completed Application Form and appropriate Anti-Money Laundering verification documentation.

For example, if the Manager receives the investment amount and properly completed Application Form and appropriate Anti-Money Laundering verification documentation on 15 March the commencement date will be 15 March.

Global Platform/Portfolio Bond Investors – Automatic Rollover

At the end of the initial investment term the original investment is automatically reinvested and rehedged (unless the investment is in Australian dollars) in the originally nominated currency for further investment terms of the same length at the appropriate investment term distribution rate.

Prior to rollover of the investment Investors should consider the current Information Memorandum. Investors can obtain details of historical performance for the Fund in respect of each particular investment option and a copy of the Information Memorandum that will apply for the purpose of reinvestment from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

Withdrawal Notice Period for Global Platform/Portfolio Bond Investors

Global Platform Portfolio Bond Investors may request to withdraw units on at least 90 days' notice calculated from the last day of the month in which the Manager receives the withdrawal notice. For example, where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 14 December, such redemption will generally be processed and paid by the Manager on 31 March. Where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 30 March, such redemption will generally be processed and paid on 30 June.

The underlying assets in the Fund generally have a realisation (or duration) of approximately 3 - 5 years. The investment mandate for the Fund is to match the duration of an investor's commitment with those of the underlying assets i.e. 3 -5 years. Investors might from time to time have to remain invested for longer periods to match their investment with the assets and allow the Manager to manage the assets of the Fund in the most optimal way.

From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. For further details refer to the paragraph headed "Managing Withdrawal Timeframes" on page 14 of this Information Memorandum.

Withdrawal payments are made by direct credit to the investor's financial institution account. If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Unit Pricing for Global Platform/Portfolio Bond Investors

The Fund issues units on application at a variable unit price calculated daily. Unit prices are issued in Australian dollars and presented to investors in the relevant currency equivalent of the Australian dollars. The daily unit price of each currency option and investment term is available from the Manager's website at www.LMaustralia.com.

Global Platform/Portfolio Bond investor can choose either Accumulative or Income units.

For Accumulative units - various sub-classes of "B" class units will be issued to Global Platform/Portfolio Bond Investors. The issue price for each sub-class of "B" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class.

For Income units - various sub-classes of "C" class units will be issued to Global Platform/Portfolio Bond investors. The issue price for each sub-class of "C" class units will reflect accrued but unpaid distributions payable to the unit holders in that sub-class until payment of the income distributions. Income distributions are paid quarterly.

For further details in relation to unit pricing please refer to page 14 of this Information Memorandum under the heading "Unit Pricing".

Investment Risks

While the Manager does invest in a range of conventional investments, investors should be aware that the Fund may participate in less conventional investment activities.

Investors will have no input into the type of investment activities of the Fund, and will be unable to designate where funds are invested. Investors who seek a level of certainty or control over how their funds are invested should not invest their money in this Fund.

Risk Management

Investors should be aware that there is risk involved in investing in the Fund, due to its diverse investment mandate.

The Manager attempts to minimise such risk by:-

> undertaking a comprehensive due diligence process and financial analysis for new investment opportunities prior to investing any funds, including legal and financial due diligence;

> undertaking a detailed risk assessment of all new investment opportunities;

> employing experienced, professional personnel;

> maintaining a long term vision for the Fund;

> complying rigidly with its internal compliance program; and

> actively monitoring and managing the assets of the Fund.

Investors should be aware that there are a number of other risks associated with investments of this nature. The risks and comments set out in this section are intended as a guide only and the Manager recommends that investors seek professional financial advice. Given the diverse range of investment activities of the Fund, it is not possible to provide a description of material risks specific to each particular investment activity. Instead, investors must be aware of the general risks involved in the style of investment activities undertaken by the Fund, and be aware that the Manager is authorised to invest in any opportunity which it assesses as appropriate. This section sets out a number of risks which investors should consider before investing in the Fund. Investors who are not prepared to accept these risks and the wide investment discretion of the Manager should not invest in the Fund.

Potential Risk	Comments
Capital Risk	The investments of the Fund are not capital guaranteed, and there is a risk that the value of the investment might decline.
Unit Price	The unit price is variable and may increase or decrease depending on the performance of the investment portfolio of the Fund. The Manager is constantly assessing various investment sectors in order to determine which sectors have the best potential in terms of income, capital growth and/or capital security.
Currency Risk	Non-Australian dollar investments in the Fund are hedged in the relevant currency against Australian dollar currency movements. The Fund currency hedges a non-Australian dollar investment through the use of hedging instruments chosen by the Manager. Investors should however, be aware that any delay or shortfall in income or capital payments from the Fund may result in a loss for the Fund due to breaking a hedging instrument. In such an event, the investment will not be currency hedged and income and/or capital may be impacted.
Property Market Risk	Property market risk is the risk that negative movements in the property market may impact on the capacity to fully recover the amount owing on a mortgage security made by the Fund. The Manager manages this risk by strictly complying with its lending guidelines and the efficiency of its collections systems. Mortgage securities are reviewed on an ongoing basis with updated valuations obtained where appropriate.

	If the Fund has directly acquired the property not only could the value of the property decline, there are also additional risks that the tenants fail to meet their lease obligations, tenancies cannot be re-leased in a timely fashion, property may be damaged by fire or some other disaster which either causes the property to lose value or requires additional expenditure. The Manager does not purchase direct real property without first having obtained an independent valuation, a full review of the tenants including any guarantor arrangements provided by third parties. As a matter of course, the property must be insured against fire and usual insurable risks and where necessary maintenance contracts will be entered into with suitably qualified contractors to ensure the ongoing efficient management and maintenance of the property.
Mortgage Investments	The Fund will lend directly to some borrowers and will invest in other funds managed by the Manager. The Manager's mortgage based funds have a conservative lending policy in relation to mortgage securities and follow strict lending guidelines. The Manager generally lends to borrowers seeking debt funding for business, development or investment purposes. Various types of real estate are offered as security for mortgages including residential, commercial, industrial or retail property. The Manager does not generally engage in lending activities that may be subject to the National Credit Code ie domestic mortgages.
Development or Construction Risk	In development or construction mortgages held by the Manager on behalf of the Fund, there could be delays in payment of interest or repayment of capital due to the timing, completion and sale of the development. In the case of development or construction mortgages, the Manager reviews all project feasibilities and monitors development progress throughout the term. The Fund holds value of development mortgages on an "on completion" or discounted cash flow methodology. The Manager's personnel have considerable experience in dealing with construction and development mortgages. The Manager has specific procedures in place that will be adhered to both prior to and during a project to ensure that the security is maintained and risks minimised.
Interest Capitalisation Risk	Loans made from the Fund's assets may require the interest to be paid by the borrower periodically during the term of the loan, or in the case of construction and development loans, an allowance for capitalising interest will typically be built into the facility There is a risk that interest payments may not be recoverable because of:- > changed circumstances of the borrower; > changed circumstances of the security property or development feasibility study resulting in amendments to project costs or revenues. > other economic conditions. Where this occurs, there may be insufficient cashflow in the Fund to meet interest distributions or other withdrawal/redemption requests. All loans will be monitored by experienced personnel employed by the Manager in its mortgage management division.
Liquidity Risk	A delay in meeting an investor's withdrawal request is possible where there are a significant number of withdrawal requests received at the same time, which absorb the cash reserves of the Fund and if assets of the Fund are not sufficiently liquid. In certain circumstances the Manager may effectively suspend withdrawals for such periods as it determines. Refer to the paragraph headed "Withdrawal Delays" on page 38 of this Information Memorandum.

Share Market Risks	The Fund may invest in specialist managed funds which in turn hold income bearing cash investments, long and short term securities (including equity securities and derivatives on securities) which may be quoted on recognised stock exchanges. The value of these investments might decline for reasons including domestic and international economic conditions, changes in government fiscal, monetary and regulatory policies, changes in interest rates, poor performance of equity markets, the rate of inflation or changes in the circumstances of the companies or funds in which the specialist managed funds invest. A return on investments in the Fund or repayment of capital invested in the Fund is not guaranteed. The Manager mitigates this risk by utilising specialist fund managers to invest the Fund's assets held in this sector. Each specialist is chosen following an extensive and rigorous research process that examines their investment style, the expertise of their investment team and a range of other factors. The Manager reviews each specialist fund manager's performance on an ongoing basis, ensuring that they operate within the mandated expectations and guidelines.
Default Procedures in Respect to Loans by the Fund	There is a risk that borrowers will fail to honour their obligations to repay the debt (or interest) when it is due or at all. Arrangements are in place to give a borrower a substantial incentive to effect timely payments, including a lower rate of interest applicable for prompt payment. If a borrower is late in effecting an interest payment or otherwise is in default, appropriate action is taken to protect the interests of investors. A default notice may be issued to the borrower and if not satisfied, the Manager may exercise rights under the loan agreement, such as exercising the power of sale of all property held as security.
Distribution Risk	Distributions to investors depend on the performance of the underlying investments. The Manager is unable to guarantee that investors will receive a return on their investment. The Manager manages distribution risk by investing in a diverse range of investment activities with various terms and projected returns. Investors should note that past performance is not indicative of future returns.
Borrowing Risk	If the Fund borrows, then reductions in Fund income, increases in interest rates or a refusal of a financier to extend the term of any facility could cause the Fund to default on its loan and the financier would have first right of recourse to the assets of the Fund. Under the constitution for the Fund there is no limit to which the Manager may borrow against the Fund assets. However, at the date of this Information Memorandum the Fund has no borrowings.
Government Policies	Investment performance may be affected by changes to government policy in relation to taxes, exchange rates, legislative changes, land tax, income tax and other government factors. These factors are generally beyond the control of the Manager.

How to Invest

If a properly completed Application Form, supporting documentation and accompanying investment funds arrive before 3:00pm Queensland time on any Gold Coast business day the application will be accepted that day; if later, then that application will be accepted on the next Gold Coast business day.

1 Complete and sign the Application Form attached to this Information Memorandum and applicable Anti-Money Laundering (AML) Form available from the Manager's website at www.LMaustralia.com.

2 Remit funds directly by telegraphic transfer (see the details outlined on this page under the heading "Depositing by Telegraphic Transfer").

Investors may be able to **electronically direct credit** (investors should check with their financial institution to see if this facility is available) or **telegraphically transfer** investment funds to the relevant currency accounts. When remitting funds by direct credit or telegraphic transfer please supply the banking reference number or telegraphic transfer code provided by the remitting bank in Section 14 of the Application Form and attach a copy of the electronic direct credit receipt or telegraphic transfer.

3 Once the telegraphic transfer has been sent please fax the completed Application Form and appropriate Anti-Money Laundering Form and copy of telegraphic transfer or credit receipt to the Manager on +617 5592 4116 or scan and email the documentation to the Manager at mail@LMaustralia.com and send the original to the Manager by mail at LM Investment Management Ltd, PO Box 485 Surfers Paradise Qld 4217.

An Indirect Investor investing through a global platform, global portfolio bond, master trust or wrap account can only invest in accordance with the disclosure document of the global platform, global portfolio bond, master trust or wrap account.

Depositing by Telegraphic Transfer

When making an investment using funds from an overseas account, we recommend an investor use telegraphic transfer. Telegraphic transfers can be arranged with an investor's financial institution by providing it with the details of the bank account to be credited which are listed on the Manager's website at www.LMaustralia.com. When remitting funds by telegraphic transfer please provide the telegraphic transfer reference code on the Application Form in Section 14 and attach a copy of the telegraphic transfer to the Application Form.

Full details of all bank accounts for investment are available from the Manager's website at www.LMaustralia.com. Please ensure that funds are remitted in the currency to be invested.

Remittance Fee

Investors should note that financial institutions may charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but cannot be held accountable for any delays within the banking system.

How to Withdraw

When requesting a withdrawal, investors please remember to:

> provide the name of the Fund and the account number. If an investor has more than one account in the Fund or is unsure of the account number/s please contact the Manager;

> state the full investment account name;

> stipulate the amount to be withdrawn and how it is to be paid;

> include a daytime telephone number; and

> sign the request –
  - if it is a joint account both investors must sign the request;
  - If it is a company account either 2 directors, 1 director and company secretary, or sole director who is also the sole secretary must sign the request;
  - If it is a trust account it must be signed by the trustees in accordance with the trust deed.

> You can send your signed withdrawal request by the following options:-
  - Faxing the signed withdrawal request to the Manager at +617 5592 4116; or
  - Scanning the signed withdrawal request and emailing it to the Manager at mail@LMaustralia.com; or
  - Mailing the original signed withdrawal request to the Manager at PO Box 485, Surfers Paradise, Qld 4217 Australia.

Fax & Scanned Images - Terms and Conditions

You should understand that a person without your authority could send the Manager a fax or scanned image, and by pretending to be you, transfer or withdraw funds from your account for their own benefit or request any other changes to your account.

In using fax or scan facilities, you agree that the Manager is not responsible to you for any fraudulently completed communications and that the Manager will not compensate you for any losses.

You agree that should such a fraud take place you release and indemnify the Manager against any liabilities whatsoever arising from the Manager acting on any communication received by fax or scanned image in respect of your investment, to the extent permitted by law.

The Manager will not be liable for any loss or delay resulting from the non-receipt of any transmission.

These terms and conditions are in addition to any other requirements that may form part of your giving instructions relating to the completion of a particular authority.

By sending the Manager a fax or scanned image you signify your acceptance of these conditions.

Withdrawal Notice Period

> **For Personal Investors** the withdrawal notice must be received by the Manager at least 90 days before the end of the investment term. Ordinarily, AUD investment withdrawal requests received within this time period are accepted by the Manager and proceeds are paid within 30 days after the maturity date, and non-AUD investment withdrawal requests are accepted by the Manager and proceeds are paid within 5 business days after the maturity date. Withdrawal payments are made by direct credit to the investor's financial institution account.

> **Global Platform Portfolio Bond Investors** may request to withdraw units on at least 90 days' notice calculated from the last day of the month in which the Manager receives the withdrawal notice. For example, where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 14 December, such redemption will generally be processed and paid by the Manager on 31 March. Where the Manager receives a withdrawal notice from a Global Platform/Portfolio Bond Investor on 30 March, such redemption will generally be processed and paid on 30 June. Withdrawal payments are made by direct credit to the investor's financial institution account.

> **Invitation Only Wholesale Investors** may request to withdraw units by notice at any time. Refer to page 38 of this Information Memorandum ("Invitation Only Wholesale Clients in the Fund").

The underlying assets in the Fund generally have a realisation (or duration) of approximately 3 - 5 years. The investment mandate for the Fund is to match the duration of an investor's commitment with those of the underlying assets i.e. 3 - 5 years. Investors might from time to time have to remain invested for longer periods to match their investment with the assets and allow the Manager to manage the assets of the Fund in the most optimal way.

From time to time the Fund may be unable to accept withdrawal requests and pay proceeds within the timeframes specified above, and redemption/withdrawal payments may effectively be suspended. Currently Personal Investors' withdrawals are being managed outside of the usual payment timeframes. The Manager expects to satisfy all global platform

portfolio bond withdrawals within the usual timeframes. For further details refer to the paragraph headed "Managing Withdrawal Timeframes on page 14 of this Information Memorandum.

If an investor requires withdrawal proceeds to be deposited to an account other than the account nominated on the Application Form please provide the bank account name and number. The Manager may require further documentary evidence.

Where a request for withdrawal is received on any day that is not a business day, the request is deemed to have been received on the next business day.

Overseas Remittance

Investors should note that financial institutions charge a remittance fee which will be deducted from their investment. The Manager endeavours to ensure inter financier transfer processes are effected promptly, but is not responsible for any delays within the banking system.

Indirect Investors

If Indirect Investors have invested through a global platform, global portfolio bond, master trust or wrap account, then to withdraw all or part of their funds they will need to complete the forms required by the operator of their global platform, global portfolio bond, master trust or wrap account and will need to check the terms on which they can withdraw with the operator, including the period of notice they will need to give their operator.

Breaking an Investment Term

Partial or full withdrawals are generally NOT permitted during a fixed term investment. The Manager has complete discretion to allow a partial or full withdrawal during a fixed term investment. Investors will need to contact the Manager if they want to break the investment term, and if the Manager allows the early withdrawal then:-

> For AUD investments the Fund will charge a breaking of investment term fee up to 10% of the investment amount; and

> For non-AUD investments the Fund will charge a breaking of investment term fee up to 10% of the investment amount and in addition may also charge the investor any other fees or charges arising from the early withdrawal (including but not limited to those payable to the financial institution which provides the hedging instrument. The costs that may be incurred when breaking the hedging instrument will be calculated with reference to a number of variable factors, including currency market rates and length of time to maturity).

In addition, where an adviser is paid an upfront adviser fee, if the investment is redeemed prior to the maturity date, the Fund will charge an additional fee equal to the upfront adviser fee, calculated on a pro-rata basis for the length of time remaining to maturity.

The above fees will be deducted from the investment amount.

Investors should note that the financial impacts on an investor who breaks an investment term with an early withdrawal could result in the investor receiving less than the original amount invested.

The Manager may at its discretion waive a breaking of investment term fee in the event of death or in cases of medical or financial hardship.

Fees and Costs

Indirect Investors

This section does not include any fees or costs that may be charged by an operator of a global platform, global portfolio bond, master trust or wrap account to a person who invests in the Fund through such a product ("Indirect Investor"). Indirect investors should contact the operator of the global platform, global portfolio bond, master trust or wrap account for details of fees and costs that may be charged by the operator.

Management Fees

Under the Constitution for the Fund, the Manager is entitled to:

> various management and other fees, which includes a fee from the Fund directly relating to development management of the mortgage assets of the Fund, and an administration fee; and

> be indemnified out of Fund assets for any costs incurred in performance of its duties in relation to the Fund.

Based on current financial information the Manager currently considers 5% pa (exclusive of GST) of the funds under management to be a reasonable estimate of the annual Management Fee that will be payable for the financial year ending 30 June 2013, however this amount could change. The Fund's Management Fee will not exceed a maximum of 10% pa (exclusive of GST) of the net assets of the Fund.

The Manager is also entitled to a success fee (being the difference between the net profit of the Fund and target performance being met) but the Manager's current intention is not to seek payment of that success fee.

Advisers/Intermediaries Fees Paid from Fund Assets

Adviser fees are fees paid to advisers for professional financial advice. Any such fees are paid from the Fund assets, as a lump sum and/or trail commission. Adviser fees are negotiated between an investor and their adviser and investors should discuss the payment of this fee directly with their adviser. The Manager does not allow Personal Investors to invest in the Fund without an adviser.

The Manager's reasonable expectation is that such fees may be up to 4.4% (including GST) for the first year and from the second year an ongoing fee of up to 3.3%pa (inclusive of GST) of the investment amount, but they could be higher or lower. For investments for the Limited Offer Fixed Term the Manager's reasonable expectation is that such adviser fees would be on a sliding scale with up to 5.5% (including GST) for the first year with no trail, but they could be higher or lower. If a Personal Investor adviser rebates all or part of the adviser fee, the equivalent of such amount would be issued as additional units on a monthly basis over the term of the investment. If a Global Platform/Portfolio Bond Investor adviser rebates all or part of the adviser fee, the equivalent of such amount would be issued as additional units at the initial time of investment.

The individual distributions calculated in respect of the interests in the Fund held by investors will not vary as a direct result of any such adviser fees unless the adviser is in a country where it is not lawful for the Manager to pay the adviser an adviser fee. For an investor with an adviser in a country where it is not lawful for the Manager to pay an adviser fee, an additional percentage amount as nominated by the Manager (which for the first year will be up to but not exceed 4.4% (or 5.5% for investments in Limited Offer Fixed Terms) (including GST) and for the second year and ongoing will be up to but not exceed 3.3%pa (including GST) of the investment amount) will be added to the relevant distribution calculated for the applicable investment option. If the Manager does not nominate the maximum additional percentage of up to 4.4% (or 5.5% for investments in Limited Offer Fixed Terms) (inclusive of GST) for the first year and from the second year an ongoing fee of up to 3.3% pa (inclusive of GST) of the investment amount is to be added to an individual distribution, then the balance remains part of net assets of the Fund, and the Manager does not receive any part of this. For example, if an investor (from a country where it was not lawful to pay the investor's adviser) was to invest in the Fund in the existing 3 year Australian dollar investment option which at the time of investment had an historical annual effective distribution rate of 5.00% and the Manager nominated that a higher distribution amount would be allowed by an additional 2% pa then the ongoing historical distribution rate would be increased by 2% pa.

If no instructions are provided to pay an adviser fee in Section 20 of the Application Form and the Manager is not aware that the adviser is in a country where it is not lawful for the Manager to pay an adviser fee, the Manager will pay an adviser fee for the first year of up to 4.4% (including GST) and from the second year and ongoing up to 3.3%pa of the investor's investment amount to an investor's adviser.

For new investments received after the date of this Information Memorandum, the Manager's reasonable expectation is that adviser fees may be up to 4.4% (including GST) for the first year and from the second year an ongoing fee of up to 1.1%pa (inclusive of GST) of the investment amount. For investments in the Limited Offer Fixed Term the Manager's reasonable expectation is that adviser fees would be on a sliding scale of up to 5.5% (including GST) for the first year with no trail.

Advisers/Intermediaries Fees Paid from Investor's Investment Amount

In Section 21 of the Application Form, investors may request their adviser be paid an upfront fee from their investment amount prior to their funds being invested and/or Personal Investors only, may request an ongoing amount be paid to their adviser from any interest earned in relation to their investment. If a Personal Investor chooses to pay an ongoing amount to their adviser, the number of units equivalent to the annual percentage nominated by the investor will be redeemed on a monthly basis (or at any other period as determined by the Manager) and paid to the investor's adviser. For example, if you agree with your adviser to pay them an ongoing fee of 1%pa of the amount of any distribution and a distribution of $500 was paid on your units in the Fund, we will pay $5 by way of redeeming the equivalent number of units from your investment account. The Manager will honour the investor's instructions to pay any such requested fee to their adviser as directed in Section 21 of the Application Form. If Section 21 is completed by an investor the fee nominated in Section 21 will apply to the initial investment amount and will also apply to any additional investments made to an existing investment.

Custodian Fees

The Custodian fees for the Fund are the greater of 0.02% pa of the assets of the Fund or $15,000 pa. This fee will be paid as an expense of the Fund.

Early Withdrawal Fee

Withdrawal during an investment term is generally not permitted. The Manager may process a withdrawal request during an investment term at its discretion. The Manager will charge a fee up to 10% of the investment amount plus all associated costs if it approves an investor's early withdrawal request. Where an adviser is paid an upfront adviser fee, if the investment is redeemed prior to the maturity date the Fund will charge an additional fee equal to the upfront adviser fee, calculated on a pro-rata basis for the length of time remaining to maturity. These fees will be charged against the balance of the investor's funds to be withdrawn.

The Manager may at its discretion waive a breaking of investment term fee in the event of death or in cases of medical or financial hardship.

Bank and Government Fees and Charges

Bank and government fees, charges and duties (for example Government Debits Tax) that are levied in connection with the receipt of an amount invested or sought to be invested, any withdrawal and the payment of interest are the liability of the Fund and will be deducted from the Fund by the Manager. A fee is charged if a special clearance of a cheque that is paid to the Manager is required, this may include a courier delivery fee. A cheque dishonour fee will be charged if a cheque paid to the Manager is dishonoured because of lack of funds.

Marketing Fees

The Manager may pay properly authorised advisers, operators of global platforms, global portfolio bonds, master trusts or wrap accounts a marketing reimbursement from time to time out of its own funds.

Changes to Fees

The Manager may vary the fees specified in this Information Memorandum at any time at its discretion within the prescribed limits of the Fund's constitution.

Waiver of Fees

The Manager may waive the whole or any part of its Management Fee in respect of any investor. The Manager's current intention is that it may exercise this discretion in favour of Invitation Only Wholesale Investors, but this can change at any time in the discretion of the Manager.

Global Platform/Portfolio Bond Investors & Adviser Access to Investment Information

Global Platform/Portfolio Bond Investors and Advisers can Monitor an Investor's Investment

To check maturity dates for investments advisers can access the Maturing Investment Reports for their clients by logging on to the LM Information Exchange which is accessed from the home page on our website at www.LMaustralia.com. If an adviser needs access to the LM Information Exchange the adviser can contact the Manager on +617 5584 4500.

Correspondence & Information from the Manager

To assist investors to keep track of their investment the Manager will send:-

> **On Receipt of Investment Funds, Application Form and AML Form:**
The Manager will email the Global Platform/Portfolio Bond investors and advisers (for Personal Investors only) to confirm receipt of investment funds, Application Form and AML Form.

> **On Investment:**
On initial investment a Contract Note will be forwarded as requested by the investor on the Application Form (refer to Section 7 of the Application Form – which provides for correspondence to investor/s by email or post, or for correspondence to only be sent to the adviser).

> **Distributions:**
No correspondence is sent by the Manager. Interest is reflected in the unit price for "B", "C", "D", "E", and "F" class units (until distributions are paid each quarter for "C" and "E" class units). Investors that hold "B" class units can request the relevant number of units equivalent to the interest be redeemed on a monthly, quarterly or annual basis. The redemption will be paid to their nominated financial institution account. Advisers can access Transaction Statements from the LM Information Exchange.

> **Notice of Maturity – Not Issued by the Manager**
The Manager provides advisers access to the Maturing Investments Report for their clients from the LM Information Exchange.

No notice of maturity is provided to investors or advisers. To check maturity dates for investments advisers can access the Maturing Investment Reports for their clients by logging on to the LM Information Exchange which is accessed from the home page on our website at www.LMaustralia.com.

At maturity the investor's investment is automatically reinvested in the originally nominated currency (for details refer to section headed "Automatic Rollover" on page 18 of this Information Memorandum) unless a withdrawal notice is received as set out on page 26 of this Information Memorandum under the heading "How to Withdraw".

> **Rollover Confirmation**
Within 5 business days following rollover of the investment a Rollover Confirmation Notice/Contract Note will be forwarded to advisers.

> **Transaction Statement** is available to investors:
- from their financial adviser via the LM Information Exchange; or
- by request to the Manager.

> **Monthly Unitholdings Reports** for Global Platform/Portfolio Bond investors can be requested from the Manager.

> **Exit Statement** with details of the investor's investment account will be sent to the investor.

> **Annual Taxation Summary** will be sent to Australian investors or may be made available to their adviser on the LM Information Exchange by the end of September each year for the preceding Australian financial year.

> **Withholding Tax Summary** advisers can obtain Withholding Tax Summary for their clients who are non-resident Australian investors from the LM Information Exchange or a Withholding Tax Summary can be requested from the Manager.

Changing Details

Investors can advise the Manager of their change of address, email or telephone number/s by telephoning the Manager on 1800 062 919 (Australia only) or +617 5584 4500 or emailing the Manager at mail@LMaustralia.com.

All other changes including bank account details must be made by written request signed by the investor/s and sent to the Manager by:-

> **Faxing** the signed request to +617 5592 4116; or

> **Scanning** the signed request and **emailing** it to the Manager at mail@LMaustralia.com; or

> **Mailing** the original signed request to the Manager at PO Box 485, Surfers Paradise, QLD, 4217 Australia.

Change of Details Forms can be obtained from the offices of the Manager or online at www.LMaustralia.com. Refer to page 26 for fax and scanned images terms and conditions.

Indirect Investors

Information about investments in the Fund is only provided by the Manager to the actual investor in the Fund, which will be the operator of the relevant global platform, global portfolio bond, master trust or wrap account. Indirect Investors should consult their operator to obtain information about the investment.

About LM Investment Management Ltd

LM - the global pathway to Australian investment solutions

LM Investment Management Ltd ("LM", "the Manager") is a privately owned, Australian specialist fund manager, trustee and responsible entity which has operated within Australia's business and property sectors since 1998.

LM distributes its suite of Australian investment solutions through an international network of licensed financial advisers, intermediaries, wholesale platforms, private banks, superannuation funds, corporate and institutional investment consultants spanning some 70 countries. Operating from its offices on the Gold Coast and Sydney Australia, in Hong Kong, Bangkok, London, Dubai, Johannesburg, and Queenstown, LM has developed international diversity in its distribution program. LM enjoys an established presence in the financial services markets throughout Australia, Hong Kong, Asia, the Middle East, the United Kingdom, Europe, North and South Africa, Canada and New Zealand.

LM is licensed with the Australian Securities and Investments Commission ("ASIC") as a Responsible Entity and Australian Financial Services Licensee.

Specialising in professional and responsive financial services, LM is a highly regarded provider of property related financial services within Australia.

LM's funds are available for Australian dollar and international currency investment. Details of the LM funds are available from LM's website www.LMaustralia.com.

The LM funds provide investors with access to a variety of Australian investment options, as follows:-

> cash;
> guaranteed income and/or capital guaranteed;
> conservative income;
> enhanced income;
> Australian indexed based investment solutions; and
> funds registered in other jurisdictions.

Management Principles

The Manager's corporate vision is to be recognised globally as a leading, innovative and prudential funds manager, and specialist provider of Australian financial services. The management team has a common understanding of business principles to ensure the vision is upheld. These principles include:-

> delivering a high level of service with clear communication and genuine empathy for clients;

> offering innovative and qualitative investment and lending products; and

> using a research driven approach to anticipate market changes and seek new opportunities.

The Manager's commitment to offering clients a competitive advantage with service is demonstrated by its use of information technology delivering 24 hour access to online investment reporting.

Key Personnel

The directors of LM collectively offer considerable years of experience and specialist knowledge from the finance, insurance, legal and property sectors. The Manager also carries a vast depth of professional property and business related experience across all business units.

LM's personnel are strategic thinkers with the foresight to identify quality investment opportunities, while keeping abreast of developments in Australia's property and finance markets. The Manager blends this foresight with a sound investment philosophy to seek optimum results for investors.

The directors encourage the key decision makers at LM Investment Management Ltd to adopt a hands on and collaborative approach when seeking new investment opportunities and anticipating market changes.

Financial intermediaries and investors have direct access to staff who provide prompt professional assistance. LM's relationships are built on honest and open communication and a genuine appreciation of its clients' needs.

Corporate Governance

The board of LM Investment Management Ltd generally meets 3 times a year to discuss the strategic direction of LM and the monitoring of its funds. LM has a strong commitment to corporate governance, compliance and risk management. To assist with protection of investor funds, LM has a committee based structure for all major decision making processes.

Executives and a representative of the board generally meet weekly to discuss issues pertinent to the Manager and its funds. Each executive is responsible to the board for the operation of their own business unit. The Funds Management Committee generally meets quarterly to analyse and review performance of the funds. The Compliance Committee generally meets 3 times a year to monitor and review compliance systems and processes to ensure that they are in accordance with the Compliance Program.

LM follows a disciplined research driven approach to investment. LM's Property Research and Analysis Committee ("PRAC"), specifically targets locations offering property growth opportunities and property sectors which are expected to perform.

The board approves all strategic independent relationships/partnerships ensuring alignment of business synergies, experience, professionalism and integrity.

The board and management also have access to a range of independent and professional advisers to assist on particular technical issues.

As an unlisted public company, the Manager is subject to yearly financial audits. The audits are a requirement under the Corporations Act 2001. These audits are performed by an international accounting firm. A financial audit is performed on an annual basis for the LM Managed Performance Fund. These audits provide independent verification to the Manager's and the funds' financial positions and the Manager's diligence in maintaining of processes and day to day management of the funds in accordance with the funds' stated policies.

The Custodian

The Manager has appointed The Trust Company (PTAL) Limited as external custodian for all Fund assets. The Trust Company (PTAL) Limited ("the Custodian") is a wholly owned subsidiary of The Trust Company Limited. The Trust Company Limited is one of the oldest and largest independent statutory trustee companies in Australia having been established for over 125 years. The Trust Company is a public company listed on the Australian Securities Exchange, employs more than 250 people across Australia and Asia Pacific, and holds a market capitalisation in excess of $180 million.

The role of the Custodian is to hold the commercial loan assets and any other assets of the Fund (for example bank accounts) and undertake other duties as nominee of the Manager. The Custodian has not been involved in the preparation of this Information Memorandum. Although referred to in this Information Memorandum, the Custodian has not authorised the issue of it. The Custodian does not give any guarantee with respect to the performance of the Fund. The Custodian has no interest in relation to the Fund and has not received any inducements other than the remuneration (by way of custodian fees) it is entitled to receive under the custody agreement it has with the Manager.

The Directors



Peter Charles Drake
Chairman and Chief Executive Officer

Peter founded LM in 1998, after 20 years' experience in Australia's financial services and life insurance sectors. As 100 per cent shareholder and CEO, Peter is principally responsible for the strategic vision, direction and structured growth of LM. Since its inception, Peter has been actively involved with LM's expansion to eight international offices, now servicing approximately 70 countries. Peter is particularly active in the design and marketing of LM's Australian dollar and currency hedged investment products. Working closely with LM's Portfolio Manager to manage the growth of funds under management, Peter also plays an integral role in LM's Funds Management Committee. With significant experience in direct property and joint venture property developments across Australia which makes him integral to the Credit Committee to ensure quality mortgages are chosen. Peter is also a member of LM's Credit/Investment Committee, responsible for approving and setting the conditions of mortgage securities within LM's mortgage portfolio. Peter's vision of an innovative and prudential funds manager holds true as LM continues its dynamic growth in Australia's financial services, business and property sectors. Peter is a member of LM's Credit/Investment Committee, Funds Management Committee and Property Research and Analysis Committee.



Eghard van der Hoven
Executive Director

In 2003 Eghard joined LM as Portfolio Manager, responsible for the monitoring and ongoing performance of LM's various funds. As Executive Director, Eghard's sound understanding of the investment industry spanning almost 20 years includes extensive experience in stock broking, investment analysis, business strategy and policy planning. As the Chair of LM's Funds Management Committee, Eghard is responsible for joint decisions in relation to the asset allocation, geographic spread allocation, cash flow, delivery rate forecasting and budgeting of LM's funds. He holds a Master of Commerce, majoring in Economics, and a Bachelor of Commerce (Hons) in Economics from University of Pretoria, South Africa. Eghard is a member of LM's Property Research and Analysis Committee, Credit/Investment Committee and Arrears Committee. As a key member of the Credit Committee over the nine years with LM, Eghard has extensive knowledge and experience in dealing in mortgages. Eghard takes an active involvement in the Credit Committee to ensure that quality mortgage assets are selected based on thorough due diligence.



Francene Maree Mulder
Executive Director, General Manager Distribution/Product

Francene commenced with LM in 1999, following a 20 year career in the commercial, legal and securities sectors. Prior to joining LM Investment Management Ltd, Francene held managerial positions focused on the areas of commercial mortgages, conveyancing and the property sector. Specific experience in mortgage securities and the marketing of financial products provided a solid background for Francene to successfully undertake her role within LM. As Executive Director, Francene is primarily responsible for the growth, marketing and expansion of distribution of the LM funds on a wholesale and retail basis, throughout Australia and international markets. Francene takes an active role in the direction of the company, all client communication, company communication, corporate literature and client service. Francene is a member of LM's Property Research and Analysis Committee, Funds Management Committee, Credit/Investment Committee and Arrears Committee.



Katy Phillips
Executive Director, Global Operations

Katy joined the Australian Head Office of LM in 2000, and in 2005 relocated to LM Sydney, responsible for the growth of LM's licensed financial adviser network in the southern states of Australia. In 2007 Katy established LM London, successfully expanding LM's global IFA and institutional distribution network throughout the United Kingdom and Europe, now forming a significant component of total business inflows. In 2011 Katy was appointed Global Operations Manager, overseeing the daily operations and marketing direction of LM's seven international offices, whilst managing a global team of 30. Katy was appointed Executive Director in 2012, and continues to oversee the strategic marketing direction and operations of LM in global markets, and is actively involved with marketing strategy, product design and client communication. Katy brings with her significant international funds management experience, notably in London, UK.

Additional Information

Payment and Other Instructions

Each investor releases, discharges and agrees to indemnify the Manager from and against all actions, proceedings, accounts, claims and demands whatsoever and howsoever arising from or in connection with or in any way related to the Manager in good faith accepting and acting on instructions received by facsimile transmission or by scanned image which are signed by or purport to be signed by an authorised signatory or signatories.

Changes to Terms and Conditions and Performance

The distribution rates and fees that apply to investors' investment accounts can change from time to time without notice. Investment terms and conditions can also be changed by giving notice of the changes. Investors will be deemed to have received notice on the second business day after the mailing of the notice.

Indirect Investors who invest in the Fund via a global platform, global portfolio bond, master trust or wrap account will need to contact the operator of that product for details of any changes from time to time, as such information will not be provided directly to Indirect Investors by the Manager.

Joint Investors

If an investment in the Fund is held jointly with one or more other persons, the Manager can send the joint investors notices, statements or other documents (including any changes to investment terms and conditions) by mailing them to any one of the joint holders (that is, you or any of the other joint holders) at their nominated correspondence address. Each of the joint investors will be deemed to have received the notice, statement or other document the second business day after it is sent. If the Manager gives these notices, statements or other documents to any one of the joint holders, their authorised delegate or adviser, they will be deemed to have been received by all of the joint holders.

Applications signed by several parties are deemed to be signed as joint tenants and unless otherwise agreed all parties must sign to authorise a withdrawal.

Taxation Advice

As each investor's taxation position is different, the Manager recommends that each investor seek professional advice prior to investing in the Fund. The taxation information contained in this Information Memorandum is of a general nature only and does not apply to non-Australian resident investors (for income tax purposes). All tax liability rests with investors.

Non-Resident Investors

If an investor is not an Australian resident for taxation purposes, the investor must (when completing the Application Form) provide their overseas residential address. Withholding tax will then be deducted from distributions before they are paid to investors. The tax rate will depend on the investors country of residence*. Non-resident investors may be entitled to claim a credit for withholding tax deducted in their country of residence. Investors should consult their taxation adviser for further specific advice.

*Withholding tax is generally deducted at a rate of 10% from interest distributions for most countries, however some exceptions do apply. Please refer to the relevant Australian Double Taxation Treaty for further information. Investors should consult their taxation adviser for further specific advice.

Entities such as charities that hold tax exempt status will not incur any Australian tax, including withholding tax.

Tax on Distributions

The Fund does not generally pay tax on distributions to investors. It is the Manager's intention to distribute all income in the year received to investors. Income received by each investor will generally be taxable at the investor's own marginal tax rate.

Capital Gains Tax

If the Fund disposes of an asset, any capital gain on the disposal must be included in the Fund's calculation of net capital gain. The net capital gain of the Fund will be distributed to investors as part of the investor's share of the Fund's taxable income for the year (in proportion to the investor's investment in the Fund).

Where the disposal of an asset results in a capital loss, the loss will be retained by the Fund and not distributed to investors. The capital loss will generally be available to the Fund to offset any future capital gains of the Fund.

If an asset of the Fund is disposed of after it has been owned by the Fund for more than 12 months, any capital gain derived by the Fund as a result of the disposal will potentially be reduced by 50% for the purposes of calculating the net capital gain of the Fund.

Investors may have capital gains tax (CGT) liabilities upon the disposal of units. The most likely method of disposal of units is by way of sale or redemption. The application of CGT is affected by whether an investor holds their units on revenue account as distinct from capital account. The taxation comments in this section do not apply to investors who hold their units on revenue account.

A capital gain will arise where the proceeds on disposal of a unit exceed the investor's CGT cost base for the unit. The cost base of a unit will be its issue price less incidental acquisition costs. If an investor realises a capital loss on disposal of a unit, they may use the capital loss to offset capital gains derived from other sources, in either current or future years.

Where a unit disposed of by an investor was held for more than 12 months at the time of disposal, a capital gain derived upon disposal of a unit may be reduced by 50% for individuals and trusts. Investors that are complying superannuation funds may be entitled to claim a $33^{1/3}$% CGT discount. Corporate investors are not eligible for a CGT discount and are required to include the full amount of the capital gain in their assessable income.

The receipt of tax deferred income, which may arise as a result of favourable timing of building depreciation and deductible capital expenditure or returns of capital to investors as part of a distribution, will reduce the CGT cost base of a unit. This will be important to the calculation of a CGT gain or loss that will arise on the future disposal of a unit. If the cost base of a unit is reduced to nil by non taxable distributions, further non taxable distributions will be assessable as a capital gain.

The Manager will send to each direct investor their annual taxation statement by the end of September each year. Investors should not complete their taxation returns until they receive this statement.

Goods and Services Tax ("GST")

Goods and services tax ("GST") is not directly applicable to an investor's investment in the Fund when they invest or redeem their investment. Management and other fees charged by the Manager will be subject to GST. The Fund may incur GST in respect to various expenses and the Fund may not be entitled to input tax credits in respect to all the GST the Fund incurs.

Transfer Duty and Stamp Duty Generally

The issue of or transfer of units may attract transfer duty or other stamp duty, depending upon the application of relevant State and Territory laws. Discharging obligations and the payment of stamp duties will be the responsibility of investors and will not be the responsibility or liability of the Manager or the Fund. Investors should seek their own advice on the application of stamp duty when acquiring and disposing of units.

Privacy – Use and Disclosure of Personal Information

The privacy of an investor's personal information is important to the Manager. The purpose of collecting investor information on the Application Form is to process the application and manage an investor's investment in the Fund. If the information an investor gives is not complete or accurate, the Manager may not be able to provide the products and services applied for.

In processing the application and managing investors' investments in the Fund, the Manager may disclose personal information to other parties such as an investor's financial adviser and/or IT service providers of financial advisers, the financial adviser's licensee or as required by law.

Investors are entitled to request reasonable access to their personal information. The Manager reserves the right to charge an administration fee for collating the information requested.

For further details on the Manager's Privacy Policy please visit the Manager's website at www.LMaustralia.com.

The Constitution

The Fund is governed by a Constitution. The terms and conditions of the Constitution are binding on LM Investment Management Ltd and all those investors who from time to time apply for and are accepted as investors in the Fund.

The Constitution includes provisions which deal with:-

> the rights of investors;

> the duties and obligations of the Manager as the trustee;

> investment and borrowing powers of the Manager;

> the ability of the Manager to be indemnified by the Fund for all expenses, losses and liabilities arising in its capacity as trustee as a result of the performance of its duties;

> the ability to remove the Manager;

> unit issue and redemption/withdrawal procedures;

> convening and conduct of the Fund's investor meetings;

> the duration and termination of the Fund; and

> rights to Fund interest distributions.

The statements in this Information Memorandum only provide a summary of some of the provisions of the Constitution. The Manager may change the Constitution in accordance with its terms and the law.

A copy of the Constitution and any amendments is available for inspection at the head office of the Manager upon request.

Appointment, Retirement or Removal of Manager

The Manager may retire as trustee of the Fund on 3 months' notice. The holders of not less than 50% of the units on issue may by notice in writing appoint a new trustee to fill a vacancy in the office of Manager. The Manager may be removed as trustee as provided for by common law.

Units

The beneficial interests in the Fund are divided into units. Different classes and subclasses of units may be issued with different rights and entitlements. The interest distribution rate offered or paid to the different classes may vary, as may the unit price payable on application or withdrawal. Each sub-class of unit created by the Manager is treated as a separate class of unit. Classes of units offered or issued may depend on an investor's adviser group.

Invitation Only Wholesale Clients in the Fund

The Manager may invite certain wholesale clients to invest in the Fund. Those invited wholesale investors may include other investment funds managed by the Manager, and at the date of this Information Memorandum, these are the only investors to which the Manager currently intends to offer such investment terms (although this can change at any time in the discretion of the Manager). Various sub-classes of "D" class units and/or various sub-classes of "E" class units will be issued to this investment class. The investment term of this investment class will be 1 day. Withdrawals will be processed on receipt of a written withdrawal notice (which can be given by the investor at any time and without any notice period having to expire) but is otherwise subject to the withdrawal provisions outlined in the paragraph headed "Withdrawal Delays" on this page of this Information Memorandum. The performance return of the Fund for such investors will be determined by the Manager from time to time. The Manager may also waive the whole or part of its Management Fee in respect of such investors.

Withdrawal of Units

An investor in the Fund must give notice to the Manager of its intention to withdraw its units. The minimum notice period, and other conditions relating to withdrawal, will be as advised by the Manager from time to time in an Information Memorandum. The Manager may withdraw any units in the Fund at any time by giving notice to the relevant investor.

Withdrawal Delays

The Manager may effectively suspend withdrawals (by not agreeing to any request for withdrawal) for such periods as it may determine in its sole discretion where:-

> the Fund's cash reserves fall below 5% of the value of units on issue; or

> in any calendar month the Manager receives net withdrawal requests equal to 10% or more of the value of the Fund's issued units; or

> any other event or circumstance arises which the Manager considers in its absolute discretion may be detrimental to the interests of investors in the Fund.

Transfer of Units

Investors may transfer their units provided the transfer is in accordance with law and provided the Manager otherwise has no right to refuse the transfer. The instrument of transfer will be required by the Manager as evidence of the transfer prior to updating the unit register. The Manager must refuse to register transfers in certain circumstances, and can suspend the registration of transfers for an aggregate of 30 days in any calendar year.

Transmission of Units

If an investor in the Fund dies, the survivor (or survivors where the investor was a joint holder) and the legal personal representative of the deceased will be the only persons recognised by the Manager as having any title to the investor's interest in the Fund. The Manager may require evidence of an investor's death and grant of probate of the will as it thinks fit.

The Register

The Manager will maintain a register of investors in the Fund and their holdings of units in the Fund. Every investor in the Fund must promptly notify any change of name or address to the Manager and the Manager must alter the register accordingly.

Manager's Powers

The Manager has all the powers in respect of the Fund property as if it were the absolute owner of the Fund property and acting in its personal capacity. Whilst there are no restrictions specified in the Constitution (subject to the law) in how the Manager may invest Fund property, the Manager's current intention in respect of such investment (which intention can change from time to time without notice) is that Fund property may be used for:-

> investing in managed investment funds, and/or

> investing directly in securities, and/or

> making loans to third parties (including related parties) approved by the Manager, and/or

> investing in direct real property; and/or

> working capital requirements of the Manager.

Distributable Income

The distributable income of the Fund is income of the Fund less expenses and provisions of the Fund.

Manager Fees

The Manager is entitled to be paid various fees as set out in the Constitution. These include a management fee of up to 10% pa of Net Fund Value, a success fee, and various other fees for performing other duties relating to the Fund.

Tax, Costs and Expenses

The Manager may use the Fund assets to pay any tax, liability or expense incurred in performance of its duties in respect of the Fund.

Manager's Indemnity

To the extent allowed by law, the Manager is indemnified out of the Fund assets against any claim, action, damage, loss, liability, costs, expenses or payment which the Manager incurs or is liable for, provided that it does not arise from the fraud, negligence or breach of trust of the Manager.

To the extent allowed by law the Manager is not liable for any loss or damage to any person (including any investor) arising out of any matter provided the Manager acts in good faith and in accordance with the Fund's Constitution. In any case, the Manager's liability in respect of the Fund is limited to the Fund property from which the Manager is entitled to be, and is in fact, indemnified.

Protection of Investors

The Constitution limits the liability of investors to the unpaid issue price of the investor's units unless the investor agrees otherwise in writing. However, the Manager cannot give an absolute assurance on this matter as the issue of the investor's liability has not been fully resolved by the courts.

Financial Statements

The Manager must cause proper accounting records to be kept. The Manager must prepare and make available to all investors the financial statements of the Fund for each financial year.

Power of Attorney

Under the Constitution each investor, by signing the Application Form, appoints the Manager and any of its directors, officers, attorneys or substitutes as its attorney and agent at the time the investor signs the Application Form. The power of attorney provides the attorney with the right to sign documents in relation to any subscription or redemption agreement, to sign documents of transfer or transmission of units, to sign variations of the Constitution and to sign any document required by the law to be executed by an investor in respect of the Fund.

Changing the Constitution

The Constitution may be modified, repealed or replaced by the Manager where the Manager reasonably considers the change will not adversely affect investors' rights or is deemed necessary to conduct the affairs of the Fund by the Manager.

Term of the Fund

The Fund will be wound up 80 years from the commencement date or on any earlier date which the Manager may determine at its absolute discretion.

Governing Law

The laws of Queensland, Australia govern the Constitution.

Complaints Procedure

If an investor has a complaint they should generally first contact their adviser. If the adviser is unavailable, unwilling, or unable to assist, or if the investor wishes to directly contact the Manager, and the complaint relates to the Fund or the Manager, then the investor should contact the Client Relations Department at the office of the Manager on free call 1800 062 919 (Australia only) or +617 5584 4500. Complaints may be made in writing or by telephone. The Manager will respond within 30 days of receiving the complaint. The Manager is a member of the Financial Ombudsman Service.

Indirect Investors who invest in the Fund via a global platform, global portfolio bond, master trust or wrap account should contact the operator of their product if they have a complaint related to their indirect investment in the Fund.

Related Parties

Broadly, the definition of "related party" includes an entity, company or person that controls LM Investment Management Ltd ("LM") the Manager of the Fund and an unlisted, public company. In relation to the management of this Fund, related parties include other funds managed by LM and LM's directors.

The Fund is able to enter into related party transactions either directly or through joint ventures. The Manager has chosen to do this on a number of property related transactions through the loan structure which ensures the yield is delivered to investors through the Fund as income only for taxation purposes. For this reason, the majority of the Fund's transactions in respect of the Fund's assets will be classified as related party transactions.

The property related (joint venture) assets of this Fund are held as commercial loans. Each loan is structured with a separate special purpose vehicle (company) which is an "LM" related entity. This

structure means that returns of the joint venture are passed to the Fund from the special purpose vehicle as interest and are distributed to investors as income.

All Fund investments follow the same due diligence and credit assessment process. Where a related party is involved in a transaction, the transaction is evaluated from a due diligence and credit assessment process as if it were not a related party transaction. The Manager will only enter into a related party transaction if it is satisfied that the transaction is on commercial arm's length terms. The Manager monitors related party transactions in order to ensure that these transactions continue to comply with this policy.

Following are the related party transactions within this Fund:-

> Since inception of LM Investment Management Ltd, LM Administration Pty Ltd has been engaged by LM Investment Management Ltd to provide administration services at a commercial fee. LM Administration Pty Ltd also provides administration and funds management services to the Fund and directly receives a management fee from the Fund for that service. Peter Drake, a director of LM, is the beneficial owner of LM Administration Pty Ltd.

> As at 30 September 2012 the Fund had 5 loans to related entities to the value of $270,474,460. All loans were granted on commercial terms and conditions.

  - 92.64% of the related party loans were granted to structured special purpose vehicles (companies) which are "LM" related entities.
  - 7.36% of those loans were to LM related entities and granted on commercial terms and conditions.

> Other funds managed by LM or its related or associated parties may be members in the Fund, for example, Invitation Only Wholesale Investors.

Where the asset of the Fund is a second mortgage, that mortgage may rank behind a first mortgage security held by a primary financier of that particular asset. Should that first mortgage security be provided by another LM managed fund, such position is also classified as a "related party" finance transaction. In this situation the entitlements of such a related party would be restricted and limited to the legal entitlements under its own mortgage security, as would be the case for any third party first mortgage security holder. As at 30 September 2012 there were 14 such loans totalling $90,657,664.

Disclaimer

This Information Memorandum has been prepared by the Manager based on information within its own knowledge or provided to it by its advisers. Other than as required by law, no responsibility is taken by the Manager or any parties mentioned in this Information Memorandum for any statement made in relation to the Fund other than those statements made in this Information Memorandum. Neither the Manager, nor such party gives any guarantee with respect to the performance of an investment or the Fund. The Manager has authorised the issue of this Information Memorandum. The Manager does not purport to advise investors in relation to their investment in the Fund or their taxation position.

Interests of the Custodian

The role of the Custodian is to hold the assets of the Fund and title documents as agent for the Manager. It is not the role of the Custodian to protect the rights and interests of the Fund's investors.

The Custodian has no interest in relation to the Fund and has not received any inducements other than the remuneration it is entitled to receive under the custody agreement or the Constitution by way of custodian fees.

The Custodian does not guarantee the return of any investment, any tax deduction availability or the performance of the Fund.

Notices

All notices must be in writing and addressed to the head office of the Manager at PO Box 485, Surfers Paradise Qld 4217, Australia. Notice is only taken as given on receipt by the Manager at its head office.

Electronic Information Memorandum

This Information Memorandum is available in electronic form at www.LMaustralia.com to financial advisers. Any person receiving this Information Memorandum electronically will on request be sent a paper copy of the Information Memorandum (and attached Application Form) by the Manager free of charge during the period of the offer. Applications must be made by completing a paper copy of the Application Form which forms part of this Information Memorandum.

The Manager will not accept a completed Application Form if it has reason to believe that the applicant has not received a complete paper copy or electronic copy of the Information Memorandum or if it has reason to believe that the Application Form or electronic copy of the Information Memorandum has been altered or tampered with in any way. While the Manager believes that it is extremely unlikely that during the period of the offer the electronic version of the Information Memorandum will be tampered with or altered in any way, the Manager

cannot give any absolute assurance that this will not occur. Any investor in doubt concerning the validity or integrity of an electronic copy of the Information Memorandum should immediately request a paper copy of the Information Memorandum direct from the Manager or their adviser.

Consent

The directors of LM Investment Management Ltd have authorised and consented to the issue of this Information Memorandum for the Fund.

Anti-Money Laundering Procedures

The Australian anti-money laundering legislation helps combat money-laundering and the financing of terrorism.

Under the legislation the Manager as trustee of the Fund needs to identify the underlying owner of each investment. For example, a private company will need to provide supporting documentation to identify the company as well as the usual account opening information. The Manager is also required to identify certain other parties to the investment such as a trustee or power of attorney.

What Documentation Needs to be Submitted with an Application

Investors' financial advisers will be able to assist investors in providing the necessary verification documents. Below is an outline of the minimum verification documents that may be required. All verification documents must be certified and translated if not in English - see page 43 of this Information Memorandum for suitable certifiers and translators. **Please check the website for your country and investor type requirements at www.LMaustralia.com. Alternatively, telephone the Manager's regional offices or head office on +617 5584 4500.**

For wholesale investors e.g. superannuation or pension funds, operators of global platforms, global portfolio bonds, master trusts, wrap account providers ("Global Platform/Portfolio Bond Investors") different documentation is required. If not already completed the latest investor form for financial institution investors which includes Anti-Money Laundering details is available from the Manager's website at www.LMaustralia.com or by telephoning the Manager's regional offices or the Manager's head office on +617 5584 4500.

Type of Investor	Investment Account Must Be in the Name of	Signature(s) Required	Verification Documents Required (in Support of the Application Form)
Individual Account and Sole Traders	The individual e.g. John Citizen	The individual's	Certified copy of any of the following that verify your name, date of birth and/or current address:- **Option 1**: Current Passport or Driver's Licence **Option 2**: Either Birth Certificate, Citizenship Certificate or Pension Card **And** Notice issued by a government body within the preceding 12 months or utility provider issued within the preceding 3 months
Joint Account	Both or all joint applicants e.g. John Citizen and Jane Citizen	All joint applicants'	
Pension Fund	The trustee(s) of the fund and name of the Pension Fund e.g. ABC Trustees atf John Citizen Super Fund	All Trustees' or that number of Trustees as required by the Trust Deed	Certified copy of the first page, schedule (and any relevant pages including the page that lists details in relation to who can sign on behalf of the Trust) of the Trust Deed confirming name and trustee(s) signatures. For **one** individual trustee, please also provide the same type of information requested for an **Individual Account** **Or** For **one** corporate trustee please also provide the same type of information requested for a **Company**.
Trust	The trustee(s) of the trust and name of the trust e.g. ABC Trustees atf John Citizen Trust		
Company	The name of the company e.g. ABC Pty Ltd	Two directors; or a director and a company secretary or if there is only one director, by that director	> Certified copy of the Certificate of Registration **Or** > ASIC (or equivalent regulatory body) search within the last 30 days confirming name, registration and identification number
Partnership	All partners e.g. John Citizen and Jane Citizen	Two partners	> Certified copy or certified extract of a partnership agreement **Or** > Certified copy or certified extract of minutes of a meeting confirming partnership **And** > Confirmation of current membership if regulated by professional association by current membership certificate or confirmation from relevant association. For **one** individual partner, please also provide the same type of information requested for an **Individual Account**.

Suitable Certifiers for Copies of Verification Documents

The investor's identification documents need to be certified by one of the persons below. The Manager suggests that the person certifying the document(s) for the investor use the following statement on the copy being certified:-

"I certify this to be a true and correct copy of the [Name of Document] the original of which, was produced to me at the time of signing and it is a true likeness of the identified (where there is a photo id)".

The document must also be dated and have the signature, printed name, occupation, and employer or address of the person certifying the document.

Some of the persons who may certify copies of the original documents are:-

- A Finance Company Officer with 2 or more continuous years of service with one or more finance companies (may include such professionals as Financial Adviser if their adviser group currently holds a terms of business agreement with LM);
- A Legal Practitioner;
- A Judge of a Court;
- A Magistrate;
- A Chief Executive Officer of a Commonwealth Court;
- A Registrar or Deputy Registrar of a Court;
- A Justice of the Peace;
- A Notary Public (for the purposes of the Statutory Declaration Regulations 1993);
- A Police Officer;
- An Australian Consular Officer or an Australian Diplomatic Officer;
- An Officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees;
- A Member of the Institute of Chartered Accountants or the National Institute of Accountants;
- Dentist;
- Medical practitioner;
- Nurse;
- Optometrist;
- Pharmacist;
- Physiotherapist;
- Bank officer with 5 or more continuous years of service;
- Building society officer with 5 or more years of continuous service;
- Commissioner for Affidavits;
- Commissioner for Declarations;
- Credit union officer with 5 or more years of continuous service; or
- Teacher employed on a fulltime basis at a school or tertiary education institution.

Translation of Documents

Ensure Documents that are Not in English are Translated

The translator must at minimum confirm in English: the investment name, and as applicable: registration date, registration number and company (public / private, listed / unlisted) /type of an investing company; name, inception date, trust type and trustees of an investing trust; and the name, date of birth and/or address of individuals including Directors / Secretary, Shareholders, Trustees, Beneficiaries.

The following statements should be used (for other entity types please use similar statements):

> **Company or Trust**

"I hereby confirm that I have translated this [name of document] and confirm the company/trust name, registration/inception date and number, company/trust type and trustees (omit as applicable or add information that requires translation) on the document are as follows: (provide details of the company/trust name, registration/inception date, identification number, company/trust type and trustees or other details translated as applicable)."

> **Individual**

"I hereby confirm that I have translated this [name of document] and confirm the name, address, date of birth (omit as applicable or add information that requires translation) on the document are as follows: (provide details of the name, address, date of birth or other details translated as applicable)."

The translator must provide their name, occupation, and employer or address, and sign and date the translation.

Persons Who can Translate Documents

An accredited translator: or

The financial adviser verifying the identity of the investor may translate the documents if he or she is qualified to do so.

Queries

Should you require information in relation to what documents need to be submitted with an application or if you are unsure which classification your application falls under please contact your financial adviser or the Manager's regional offices or head office on +617 5584 4500 prior to submitting an application.

Incomplete Applications

An application cannot be processed by the Manager unless the appropriate verification documentation and information is supplied with the application or if the Manager is not satisfied with the legitimacy of the verification documentation or information supplied. The Manager takes no responsibility for any delay in processing an incomplete application. The Manager will contact advisers as soon as practicable and ask them to supply any necessary additional information for the investor in order for the application to be processed.

The Manager reserves the right to refuse or cancel applications at any time if it believes that the application breaches any anti-money laundering/counter-terrorism financing law or the money laundering or terrorism financing risk is unacceptable to the Manager. The Manager may also request any further information at any time throughout the investment, including on making of additional deposits or change of details from an investor that it considers necessary for it to satisfy any applicable anti-money laundering/counter-terrorism financing laws. If the Manager has requested an investor to provide further information, the processing of their application may be delayed until the information is received.

Application Form Checklist

To ensure the Manager is able to process an investor's application quickly and efficiently please check the Application Form is completed as set out below and that all additional information in relation to Anti-Money Laundering requirements is provided.

Section 1 Nominate the type of investment and type of investor/s to open a new account.

Section 2 **Individual and Joint Investor/s Details** - Provide the investor/s' full name/s. Joint investors must each provide their full names and sign the Application Form. All correspondence about the investment (including interest distributions and withdrawals) may be sent to the first person named on the Application Form. Joint investors are treated as joint tenants. This means that if one of two joint investors dies, only the other joint investor will be recognised as having any claim to the investment.

Section 3 **Sole Trader Investor Details**

Section 4 **Company Investor Details and Details for Operators of global platforms, global portfolio bonds, master trusts and wrap accounts.** Any operators of global platforms, global portfolio bonds, master trusts and wrap accounts or corporate trustees should complete Sections 4 and 5 on the platform/trust/bond and the underlying operator/trustee as applicable.

Section 5 **Trust Investor/Pension Fund Details** – only the trustee has rights and obligations under the Fund's constitution.

Section 6 **Partnership or Association Investor Details**

Section 7 Provide contact details for the investor/s.

Section 8 Provide the investor/s' residential street address or if applicable business street address.

Section 9 Country of residence.

Section 10 Nominate the investment option and amount to be invested.

Section 11 For **Personal Investors only** to nominate if they want to regularly redeem units equivalent to the interest distributions monthly, quarterly or annually (if investment term is longer than 1 year) which will be paid to their nominated bank account.

Section 12 For **Global Platform/Portfolio Bond Investors only** to choose if they want Accumulative or Income unit class.

Section 13 Please tick the appropriate instructions in relation to maturity/rollover.

Section 14 Nominate how the investment amount is to be paid.

- **Telegraphic Transfer or Electronic Direct Credit** - Details of the financial institution account to be credited are contained in the "How to Invest" Section of this Information Memorandum. Once you have forwarded the telegraphic transfer or electronic direct credit you must fax the completed Application Form, AML Form with supporting documentation and copy of the telegraphic transfer (and forward the original by mail) or electronic direct credit receipt (and forward the original by mail) to the Manager on facsimile number +617 5592 4116.
- **Cheque - For United Kingdom GBP bank account holders only** - If investing via cheque please cross your cheque "Not Negotiable" and make payable to the Great British Pound bank account listed on the Manager's website at www.LMaustralia.com.

Section 15 Politically Exposed Persons.

Section 16 Provide details of where the funds for this investment came from.

Section 17 **Power of Attorney** - If the Application Form is being signed under a Power of Attorney the Attorney must provide personal details in this section.

Section 18 Complete details of the investor/s financial institution account to which distributions and withdrawals will be paid.

Section 19 Please read this section for details on how the Manager can use the investor/s personal information provided on the Application Form.

Section 20 Special instructions if any.

Section 21 Please read this section and execute the Application Form in acknowledgement. Ensure that **if you are investing under a joint account** both applicants have signed and dated the form. **If the investor is a company** please ensure that the Application Form is executed by either 2 directors, 1 director and company secretary, or the sole director who is also the sole secretary. **If signing under a Power of Attorney**, please attach a certified copy of the Power of Attorney Document together with a Declaration by the attorney that the Power of Attorney has not been revoked and forward with this Application Form to the Manager.

Section 22 Complete details of the investor's financial adviser.

Once you have Completed and Executed the Application Form

Please send the form and your prescribed method of payment to either:-

Your financial adviser

or

The Manager:
LM Investment Management Ltd
PO Box 485
Surfers Paradise Qld 4217
Australia

Application Form
LM Managed Performance Fund AFSL No. 220281

Please ensure the appropriate Anti-Money Laundering identification documentation which is available from the Manager's website at www.LMaustralia.com is completed with this Application Form.

Units in the Fund will only be issued on receipt of this Application Form, issued together with the Information Memorandum for the Fund dated **14 December 2012.**

Please phone LM Investment Management Ltd's Client Relations Department on +617 5584 4500 or your adviser with any enquiries.

Office use only

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following [X]. Start at the left of each answer space and leave a gap between words.

1 Investment Details

Type of investment

☐ **AUD Investment** ☐ **Non-AUD Investment**

☐ **EXISTING INVESTOR - New Investment**

Existing Investor ID _____

Investor Type

☐ **Operator of global platform / global portfolio bonds or pension funds / master trusts / wrap account**

☐ **Individual / Joint Investors** - complete details in Section 2 and then go to Section 7 and complete all sections.

☐ **Sole Trader Investors** - complete details in Section 3 and then go to Section 7 and complete all sections.

☐ **Company Investors** - complete details in Section 4 and then go to Section 7 and complete all sections.

☐ **Trust (including Family or Unit Trusts) Investors** - complete details in Section 5.

☐ **Partnership Investors** - complete details from Section 6 onwards.

☐ **Association Investors** - complete details from Section 6 onwards.

Please ensure appropriate investor identity verification documents are attached to this Application Form – refer to the Anti-Money Laundering requirements at www.LMaustralia.com.

2 Individual and Joint Investor Details

Investor 1 Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ____/____/____ Gender Male ☐ Female ☐

Current Occupation

Country of Citizenship

Investor 2 Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ____/____/____ Gender Male ☐ Female ☐

Current Occupation

Country of Citizenship

3 Sole Trader Investor Details

Sole Trader Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ____/____/____ Gender Male ☐ Female ☐

Current Occupation

Country of Citizenship

Full Business Name

Company Number (if applicable)

4 Company Investor Details

Full Organisation Name

Country in which the organisation was established

If Entity is a Company - ☐ Public ☐ Private ☐ Listed or ☐ Unlisted

Business/Type/Activity of Company

If Regulated Company – provide the name of the Regulator and License number

Company Number (if applicable)

If listed company provide the name of the market/exchange

If majority-owned subsidiary of a listed company – provide name of listed company and name of market/exchange

If Proprietary/Private Company provide Names and Residential or Principal addresses of Individual Company Shareholders who are beneficial owners with over 25% ownership. **If more than 2 Shareholders, attach list** of shareholders' names and addresses to this Application Form or refer to the website at www.LMaustralia.com for an additional shareholders form.

If any shareholder is a company details of the underlying individual owners of that company are required. Attach details of interrelated companies as necessary to show ownership.

Shareholder 1

First Name(s)

Last Name

Residential or Principal Street Address

Country

Shareholder 2

First Name(s)

Last Name

Residential or Principal Street Address

Country

If Proprietary Company provide names of All Company Directors. If more than 4 Company Directors attach a list to this Application Form.

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

5 Trust (Including Family Or Unit Trusts) /Pension Fund Investor Details

Full Organisation Name of Trust/Pension Fund

Identification Number (if applicable)

Country in which the organisation was established

Type/Activity of Trust

Names and Residential or Principal addresses of All Trustee/s. If more than 2 trustees, attach a list to this Application Form of trustees, names, date of birth and addresses or refer to the website for an additional trustee form.

If the Trustee is a Company please complete the Company details for the Trustee in Section 4 of this Application Form.

Trustee 1

First Name(s)

Last Name

Date of Birth (dd/mm/yy) / / Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Trustee 2

First Name(s)

Last Name

Date of Birth (dd/mm/yy) / / Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Names of All Beneficiaries or class of beneficiaries of the Trust or Pension Fund. If more than 4 Beneficiaries of a Trust/Pension Fund, attach a list to this Application Form or refer to the website at www.LMaustralia.com for an additional beneficiary form.

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

Class of Beneficiaries (if applicable)

6 Partnership / or Association Investor Contact Details

Full Organisation Name of Partnership/Association

Country in which the organisation was established

Country in which business activity is conducted if different from above

Business/Type/Activity of Partnership/Association

If Regulated Partnership – provide name and membership details of professional association

Company Number (if applicable)

Names and Residential or Principal addresses of All Partners / Association's 2 public officers. If more than 2 partners or public officers, attach a list to this Application Form.

Partner 1 / Public Officer 1 / President

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ____/____/____ Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Partner 2 / Public Officer 2 / Secretary

First Name(s)

Last Name

Date of Birth (dd/mm/yy) ____/____/____ Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

7 Investor Contact Details - This is Address Correspondence will be Sent to

Contact Name

Postal Address

Email 1

Email 2

Phone (Business/Home) Phone (Mobile)

Please indicate your preferred method of receiving correspondence

☐ Email ☐ Post OR ☐ All correspondence to Adviser only

8 Residential / Principal Business Street Address of Investor/s

Individual investors must provide their residential street address and if sole trader their principal business address (if different). **Company, partnership, pension fund, association or trust investors must provide** their principal business street address and registered office address (if different). **Post office boxes are not acceptable.**

Investor 1 / Company / Trust / Pension Fund / Partnership / Association / Sole Trader

Residential / Principal Business Street Address

Country

Investor 2 / Company / Trust / Pension Fund / Partnership / Association / Sole Trader

Residential / Registered Office Street Address

Country

9 Country of Residence

Investor 1 / Company / Trust / Pension Fund / Partnership / Association / Sole Trader

If a foreign resident for tax purposes, specify country of residence

Investor 2 / Company / Trust / Pension Fund / Partnership / Association / Sole Trader

If a foreign resident for tax purposes, specify country of residence

10 Investment Details

The investor may use this Application Form to select either one or a diversified range of currency investments. (Investment may be arranged for most currencies. For clarification on hedging a specific currency, contact the Manager.)

Investment Amount - Tick for currency selection		Specify Investment Term e.g. 1 Year, 2 Years, 3 Years	Tick for Limited Offer Fixed term
☐	**USD Amount** _____ .	_____ Year/s	☐
☐	**GBP Amount** _____ .	_____ Year/s	☐
☐	**EUR Amount** _____ .	_____ Year/s	☐
☐	**SGD Amount** _____ .	_____ Year/s	☐
☐	**HKD Amount** _____ .	_____ Year/s	☐
☐	**CAD Amount** _____ .	_____ Year/s	☐
☐	**JPY Amount** _____ .	_____ Year/s	☐
☐	**THB Amount** _____ .	_____ Year/s	☐
☐	**AUD Amount** _____ .	_____ Year/s	☐
☐	**Other Currency** _____		
	Amount _____ .	_____ Year/s	☐
☐	**Other Currency** _____		
	Amount _____ .	_____ Year/s	☐

11 Personal Investors Only - Interest Distribution Via Regular Redemption Of Units

Interest Distribution via Regular Redemption of Units No ☐ or Yes ☐

> **If Yes please nominate** nominate frequency below, the redemption will be credited to the bank account nominated in Section 18

Redeem units and pay to the nominated bank account:

☐ **Monthly** ☐ **Quarterly** ☐ **6 Monthly** ☐ **Annually (for terms longer than one year) or**

☐ **At Rollover of further Investment Terms**

Please note Limited Offer Fixed Term investors can only select interest distributions be paid to their nominated bank account annually or at rollover of further term.

Please complete Section 13 for maturity/rollover instructions.

12 Global Platform/Portfolio Bond Investors Only – Accumulative Or Income Units

Global Platform/Portfolio Bond Investors must select Accumulative or Income unit pricing.

☐ **Accumulative Unit Price** - Interest is calculated daily and reflected in the unit price with compulsory reinvestment of income distributions.

OR

☐ **Income Unit Price** - Interest is calculated daily and reflected in the unit price with compulsory reinvestment of income distributions.

Please complete Section 13 for maturity/rollover instructions

13 Maturity / Rollover Instructions

Please tick the appropriate instructions.

☐ On the anniversary of each investment term **continue to reinvest the investment amount for further investment terms of the same length until notified otherwise by the investor** by the appropriate notice.

Example: *On maturity of USD 1 Year Term distribution will be credited to the investor's investment account and principal investment amount will be rolled for further USD 1 Year Terms until notified otherwise by the investor.*

☐ On the anniversary **redeem the investor's investment amount** and electronically credit the Investor Account nominated in Section 18 of this Application Form.

Note: See page 26 of this Information Memorandum ("How to Withdraw") for details of the notice periods required, any withdrawal delays and the restrictions on breaking an investment term, which also apply to investment terms resulting from a rollover.

Note: Investors should consult with their adviser to obtain details of the latest Information Memorandum prior to reinvestment. Investors can obtain details of historical performance for the Fund in respect of each particular investment option from the Manager's website at www.LMaustralia.com. Past performance is not an indicator of future performance.

14 Payment Details

How will this investment be made? NOTE: Cash is not acceptable

NON-AUSTRALIAN DOLLAR CURRENCY HEDGED PAYMENT MAY BE MADE BY TELEGRAPHIC TRANSFER OR ELECTRONIC DIRECT CREDIT (Investors should check with their financial institution to see if this facility is available)
Please attach a copy of the telegraphic transfer or electronic direct credit receipt to the Application Form and provide the telegraphic transfer reference code provided by the bank or electronic direct credit reference code provided by the bank:-_____.

UNITED KINGDOM BANK ACCOUNT HOLDER PAYMENT OPTIONS FOR INVESTING GREAT BRITISH POUNDS:-

Cheque ☐ Make cheque payable to the Fund's GBP bank account details of which are listed on the Manager's website at www.LMaustralia.com:-

Electronic Direct Credit or Telegraphic Transfer ☐ Please attach a copy of the electronic direct credit receipt or telegraphic transfer to the Application Form and provide the electronic direct credit reference code provide by the bank or telegraphic transfer reference code provided by the bank:-
_____ .

THIRD PARTY PAYMENTS

The Manager expects funds to come from the investor's own account. Please provide an explanation if payment is made from a third party and provide evidence of source, such as bank statement and transfer of funds between parties.

15 Politically Exposed Persons

Are you or anyone named on this form or any of your or their close personal or business relationships, associates or family members politically exposed persons e.g. Heads of State, senior politicians, judicial or military officers, senior executives of state owned corporations?

Yes ☐ No ☐

If yes please provide details _____

16 Source Of Investment Funds - Must Be Completed For Anti-Money Laundering Requirements

Please tick the appropriate box to provide information on where funds for this investment came from.

☐ Savings ☐ Sale of Assets ☐ Profit

☐ Other - please specify e.g. gift, donation:- _____

If source of investment funds is via sale of assets, gifts, donation etc supply date of receipt of funds and payer details:

_____

_____

Investments from certain countries need to submit evidence of source of funds, please check the website at www.LMaustralia.com.

17 Power Of Attorney

If this application form is signed under Power of Attorney please ensure a certified copy of the Power of Attorney and an identity verification document (e.g. Certified copy of current Passport) for the Attorney is attached.

Name of Attorney

First Name(s)

_____

Last Name

_____

Date of Birth (dd/mm/yy) ____/____/____ Gender Male ☐ Female ☐

Nationality

_____

Current Occupation

_____

Residential or Principal Street Address

_____

_____

_____

Country

_____

18 Investor Account Details (for payment of withdrawals from the Fund)

Account Name (Payments are only able to go to the investor's own account)

Bank Name

Bank Address

BSB Number (Australia Only) Bank Account Number

Currency Swift Code Sort Code Routing Code/Fedwire (US banks only)

IBAN Number *(International Bank Account Number) (Mandatory for all UK and EU bank accounts)*

Intermediary Bank Name *(For overseas bank accounts using an intermediary bank, if applicable)*

Intermediary Bank Address

Intermediary Sort Code Intermediary Swift Code

Intermediary Account Number

19 Personal Information

The privacy of an investor's personal information is important to the Manager. The purpose of collecting investor information on the Application Form is to process the application and manage an investor's investment in the Fund. If the information an investor gives is not complete or accurate, the Manager may not be able to provide the products and services applied for.

In processing the application and managing investors' investments in the Fund, the Manager may disclose personal information to other parties such as an investor's financial adviser and/or IT service providers of financial advisers, the financial adviser's licensee or as required by law.

Investors are entitled to request reasonable access to their personal information. The Manager reserves the right to charge an administration fee for collating the information requested.

For further details on the Manager's Privacy Policy please visit the Manager website at www.LMaustralia.com.

20 Special Instructions

21 Adviser Fee Instructions for Adviser Fee Paid from Investor's Initial Investment Amount or Investment Account

Investors may request their adviser be paid an upfront fee from their investment amount prior to their funds being invested and/or if the investment class chosen by the investor has distribution/s payable during the investment term, request an ongoing amount be paid to their adviser from any such distribution/s in relation to their investment.

Please nominate the percentage the investor requests be paid to their adviser as set out below:

> **Insert percentage to be paid upfront from Initial Investment Amount**: _____% of investment amount to be deducted prior to investment and paid by the Manager to the investor's adviser.

> **Insert ongoing percentage to be paid from any Distribution Amount**: _____% of the distribution amount to be deducted from any distribution paid by the Manager in relation to the investor's investment and paid by the Manager to the investor's adviser. For investments held in the Accumulative (B, D or F Class), to facilitate this payment to advisers the Manager will redeem/withdraw units equivalent to this payment and pay the adviser.

Please note, where an investor is placing additional funds into an existing investment without a new Application Form the same percentage of the investment amount will be deducted and paid to the adviser as a fee for service.

22 Signing Area

I/We declare that:-

1. This Application Form is completed according to the declaration/appropriate statements in the Application Form and I/we agree to be bound by the Fund's Constitution, the terms, conditions and contents of the Information Memorandum of the Fund including the limited power of attorney.
2. The return of this Application Form with the Application Money will constitute an irrevocable offer to subscribe for units in the LM Managed Performance Fund.
3. I/We acknowledge that I/we have read this Information Memorandum to which this application relates.
4. I/We consent to the Manager collecting the information provided in this document and attachments and declare that the information is true and correct. I/We agree to provide the Manager with any further information required and confirm LM may obtain further information to confirm my/our or our organisation's identity for the purpose of my/our investment or for the purposes of compliance with any laws.
5. I declare that the money invested in the Fund is not part of any money laundering or terrorist financing schemes.

Signature of Investor 1 / Company Officer *(please nominate office held eg. Director)***/*Trustee*** **Date**

Signature of Investor 2 / Company Officer *(please nominate office held eg. Director)***/*Trustee*** **Date**

If signed under Power of Attorney, the Attorney certifies that he or she has not received notice of revocation of that power. Trustees of trusts giving a power of attorney certify that they are authorised to do so by their trust deed. A copy of the power must be forwarded to the Manager with this Application Form including an express authority to grant the limited power of attorney as set out in this Application Form. If signing on behalf of a corporation, the party signing must indicate the capacity (i.e. director or secretary) after their signature in the above box.

23 Financial Adviser Details - To be Completed and Signed by Adviser

Title Mr ☐ Mrs ☐ Miss ☐ Other _____

First Name(s)

Last Name

Australian Financial Services Licensee or Equivalent Adviser Group Name

Adviser Email

Telephone Number (Business)

Facsimile Number

Mobile Telephone Number (Business)

Australian Financial Services Licence No or Equivalent

LM Adviser ID No. (Optional)

Postal Address

Adviser Stamp

Is the Adviser in a regulatory environment that enables it to be paid an Adviser Fee from the net assets of the Fund?

Yes ☐ or No ☐

PLEASE ENSURE ADVISER FEE DETAILS ARE COMPLETED IN SECTION 20 ***(including any alternative fee arrangements)***

Australian Financial Adviser Investor Identity Verification Declaration

I certify that in accordance with the IFSA/FPA Industry Guidance Note 24 that:-

(tick the appropriate box)

☐ 1. My licensee has an agreement in place with LM where I have collected, verified and retained the appropriate customer identification documentation to confirm the identity of all investors associated with this application to meet my obligations in respect of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML/CTF laws') and agree to provide access to these records as required.

OR

☐ 2. My licensee has an agreement in place with LM and as such I have attached a copy of the IFSA/FPA industry "Customer Identification Form" which confirms that I have sighted and verified all of the documentation required to identify a customer under the AML/CTF laws.

OR

☐ 3. I have attached a copy of the source documents from which I have identified the customer as required by the AML/CTF laws.

If no box is marked, I agree Option 3 applies.

Financial Adviser Declaration

I confirm that I have provided a copy of the Information Memorandum to the investor/s and have represented the terms and conditions of an investment in the Fund strictly in accordance with the Information Memorandum.

Adviser Signature **Date**

OPTIONS FOR ANTI MONEY LAUNDERING IDENTIFICATION AND SOURCE OF FUNDS CONFIRMATION

One of the options for investor identification which may be provided to confirm residential address is a certification from the investor/s' financial adviser that they have visited the investor/s' residential address on page 53. If you wish to use this option the financial adviser should sign the certification below.

As the investor's Financial Adviser, I confirm our adviser group has a current Terms of Business Agreement with LM Investment Management Ltd and that the residential address stated on page 55 is the permanent residential address of the investors on the application.

I can confirm that I have known the investor/s for _____ years and I have visited the investor/s' residential home. My last visit was on _____ (date must be within the last 6 months) to provide my financial services to the investors.

Adviser Signature **Date**

Adviser Group

One of the options for verification of investor source of funds, where there are multiple sources of funds or it is difficult to get confirmation on the source of funds, is for the investor/s' financial adviser to provide confirmation. If you wish to use this option the financial adviser should sign the certification below.

The source of funds for this investment is as follows:-

Examples: *The client has multiple bank accounts (list the accounts); or*

The client's investment funds are from the sale of a property plus various savings accounts (list details).

As the Financial Adviser of the investor/s in this application, I confirm our adviser group has a current Terms of Business Agreement and the source of investment funds information is unavailable by other verification methods provided by LM.

I understand that we are required to retain evidence of the investor/s' source of investment funds information noted above on file for seven years. LM may request copies of relevant documentation and I will produce the above information as evidence of the investor/s source of investment funds within 14 days.

Adviser Signature **Date**

Adviser Group

Contact Details

Gold Coast - Head Office
Level 4, 9 Beach Road
Surfers Paradise
QLD 4217
Australia

Toll Free: 1800 062 919
T: +61 7 5584 4500
F: +61 7 5592 2505

Bangkok
21st Floor
2105, Interchange 21
399 Sukhumvit Road
Klongtoey-Nua, Wattana
Bangkok 10110 Thailand

T: +66 2259 5520
F: +66 2259 5521

Dubai
Level 42
Emirates Towers
Dubai
United Arab Emirates

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F: +971 4 313 2385

Hong Kong
Suites 3807-3808
38/F Two International
Finance Centre
8 Finance Street
Hong Kong

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F: +852 2530 1076

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Tower West Monti Casino
Boulevard Fourways
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London
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Level 2 Steamer Wharf
88 Beach Street
Queenstown 9300
New Zealand

T: +64 3 409 0387

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333 Sussex Street
Sydney NSW 2000
Australia

T: +61 2 8268 0100
F: +61 2 9264 8729

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100 King Street West
Suite 1600
Toronto Ontario M5X 1G5
Canada

T: +1 416 862 7525
F: +1 416 862 7661

W: www.LMaustralia.com
E: mail@LMaustralia.com

August 2012 Investor Switch-Out - Example 1

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100293984	21/09/2010	Personal Investor	3 Year Term	GBP	GBP	Reinvest Yearly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100293984	IMS001440190	21/09/2010	Deposit	Investment	GBP	5,007.26	1.00	5,007.26	5,007.26
100293984	IMS001440191	21/09/2010	Deposit	Investment	GBP	4,987.51	1.00	4,987.51	9,994.77
100293984	IMS001440192	21/09/2010	Deposit	Investment	GBP	5,007.38	1.00	5,007.38	15,002.15
100293984	IMS001824861	20/09/2011	Distribution	GBP 116.70 Net: GBP 1,050.27	GBP	-	-	1,050.27	15,002.15
100293984	IMS001824862	21/09/2011	Distribution	Distribution Reinvestment	GBP	1,050.27	1.00	1,050.27	16,052.42
100293984	IMS001846300	21/09/2011	Rollover	AUD 797.98 Net: AUD 7,181.81	GBP	-	-	-	16,052.42
100293984	IMS002100776	31/07/2012	Distribution	GBP 130.03 Net: GBP 1,170.27	GBP	-	-	1,170.27	16,052.42
100293984	IMS002100777	1/08/2012	Distribution	Distribution Reinvestment	GBP	1,170.27	1.00	1,170.27	17,222.69
100293984	IMS002100778	1/08/2012	Switch	Switch Out Retail	GBP	(17,222.69)	1.00	(17,222.69)	0.00
100293984	IMS002100779	1/08/2012	Switch	Switch In RUUP	GBP	12,531.97	1.37	17,222.69	12,531.97
100293984	IMS002100780	1/08/2012	Adjustment	Interest Adjustment	GBP	1.22	1.37	1.67	12,533.19

August 2012 Investor Switch-Out - Example 2

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100294537	20/09/2010	Personal Investor	3 Year Term	EUR	EUR	Payout Half Yearly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100294537	IMS001440145	20/09/2010	Deposit	Investment	EUR	6,311.67	1.00	6,311.67	6,311.67
100294537	IMS001840243	19/09/2011	Distribution	EUR 56.11 Net: EUR 505.01	EUR	-	-	505.01	6,311.67
100294537	IMS001854407	3/10/2011	Payment	Distribution Payment	EUR	-	-	505.01	6,311.67
100294537	IMS002058826	19/03/2012	Distribution	EUR 27.39 Net: EUR 246.47	EUR	-	-	246.47	6,311.67
100294537	IMS002059984	21/03/2012	Payment	Distribution Payment	EUR	-	-	246.47	6,311.67
100294537	IMS002100922	31/07/2012	Distribution	AUD 797.98 Net: AUD 7,181.81	EUR	-	-	180.43	6,311.67
100294537	IMS002100923	1/08/2012	Distribution	Distribution Reinvestment	EUR	180.43	1.00	180.43	6,492.10
100294537	IMS002100924	1/08/2012	Switch	Switch Out Retail	EUR	(6,492.10)	1.00	(6,492.10)	-
100294537	IMS002100925	1/08/2012	Switch	Switch In RUUP	EUR	4,844.49	1.34	6,492.10	4,844.49
100294537	IMS002100926	1/08/2012	Adjustment	Interest Adjustment	EUR	0.01	1.34	0.02	4,844.50
100294537	IMS002119519	20/09/2012	Redemption	Redemption	EUR	(48.67)	1.35	(65.89)	4,795.83
100294537	IMS002119520	20/09/2012	Redemption	Redemption	EUR	(133.30)	1.35	(180.45)	4,662.53

August 2012 Investor Switch-Out - Example 3

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100294552	20/09/2010	Personal Investor	3 Year Term	EUR	EUR	Payout Half Yearly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100294552	IMS001440171	20/09/2010	Deposit	Investment	EUR	30,000.00	1.00	30,000.00	30,000.00
100294552	IMS001840220	19/09/2011	Distribution	Tax: EUR 266.70 Net: EUR 2,400.34	EUR	-	-	2,400.34	30,000.00
100294552	IMS001854416	3/10/2011	Payment	Distribution Payment	EUR	-	-	2,400.34	30,000.00
100294552	IMS002058841	19/03/2012	Distribution	Tax: EUR 130.17 Net: EUR 1,171.50	EUR	-	-	1,171.50	30,000.00
100294552	IMS002059979	21/03/2012	Payment	Distribution Payment	EUR	-	-	1,171.50	30,000.00
100294552	IMS002100932	31/07/2012	Distribution	AUD 797.98 Net: AUD 7,181.81	EUR	-	-	857.61	30,000.00
100294552	IMS002100933	1/08/2012	Distribution	Distribution Reinvestment	EUR	857.61	1.00	857.61	30,857.61
100294552	IMS002100934	1/08/2012	Switch	Switch Out Retail	EUR	(30,857.61)	1.00	(30,857.61)	-
100294552	IMS002100935	1/08/2012	Switch	Switch In RUUP	EUR	23,026.35	1.34	30,857.61	23,026.35
100294552	IMS002100936	1/08/2012	Adjustment	Interest Adjustment	EUR	0.04	1.34	0.05	23,026.39
100294552	IMS002119523	20/09/2012	Redemption	Redemption	EUR	(231.34)	1.35	(313.16)	22,795.05
100294552	IMS002119524	20/09/2012	Redemption	Redemption	EUR	(633.57)	1.35	(857.66)	22,161.48

August 2012 Investor Switch-Out - Example 4

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100318518	28/10/2011	Personal Investor	3 Year Term	GBP	GBP	Reinvest Yearly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100318518	IMS001862977	28/10/2011	Deposit	Investment	GBP	10,000.00	1.00	10,000.00	10,000.00
100318518	IMS001862978	28/10/2011	Deposit	Investment	GBP	10,000.00	1.00	10,000.00	20,000.00
100318518	IMS001862979	28/10/2011	Deposit	Investment	GBP	7,141.00	1.00	7,141.00	27,141.00
100318518	IMS002105658	31/07/2012	Distribution	GBP 193.13 Net: GBP 1,738.13	GBP	-	-	1,738.13	27,141.00
100318518	IMS002105659	1/08/2012	Distribution	Distribution Reinvestment	GBP	1,738.13	1.00	1,738.13	28,879.13
100318518	IMS002105660	1/08/2012	Switch	AUD 797.98 Net: AUD 7,181.81	GBP	(28,879.13)	1.00	(28,879.13)	-
100318518	IMS002105661	1/08/2012	Switch	Switch In RUUP	GBP	21,013.70	1.37	28,879.13	21,013.70
100318518	IMS002105662	1/08/2012	Adjustment	Interest Adjustment	GBP	2.87	1.37	3.95	21,016.57
100318518	IMS002119070	1/09/2012	Distribution	Additional Units	GBP	9.12	1.38	12.61	21,025.69
100318518	IMS002124787	1/10/2012	Distribution	Additional Units	GBP	24.18	1.39	33.64	21,049.87
100318518	IMS002135438	1/11/2012	Distribution	Additional Units	GBP	22.57	1.40	31.57	21,072.44

August 2012 Investor Switch-Out - Example 5

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
**Former unitholder						

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100295922	IMS001489390	18/10/2010	Deposit	Investment	EUR	25,000.00	1.00	25,000.00	25,000.00
100295922	IMS001952211	18/10/2011	Distribution	EUR 195.03 Net: EUR 1,755.22	EUR	-	-	1,755.22	25,000.00
100295922	IMS001952212	19/10/2011	Distribution	Distribution Reinvestment	EUR	1,755.22	1.00	1,755.22	26,755.22
100295922	IMS002101098	31/07/2012	Distribution	EUR 162.32 Net: EUR 1,460.89	EUR	-	-	1,460.89	26,755.22
100295922	IMS002101099	1/08/2012	Distribution	Distribution Reinvestment	EUR	1,460.89	1.00	1,460.89	28,216.11
100295922	IMS002101100	1/08/2012	Switch	AUD 797.98 Net: AUD 7,181.81	EUR	(28,216.11)	1.00	(28,216.11)	-
100295922	IMS002101101	1/08/2012	Switch	Switch In RUUP	EUR	21,427.79	1.32	28,216.11	21,427.79
100295922	IMS002101102	1/08/2012	Adjustment	Interest Adjustment	EUR	0.62	1.32	0.82	21,428.41
100295922	IMS002154990	6/02/2013	Redemption	Redemption	EUR	(21,428.41)	1.36	(29,106.21)	-

August 2012 Investor Switch-Out - Example 6

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
**Former unitholder						

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100324433	IMS001843937	4/10/2011	Deposit	Investment	HKD	77,892.23	1.00	77,892.23	77,892.23
100324433	IMS002106330	31/07/2012	Distribution	HKD 320.88 Net: HKD 2,887.88	HKD	-	-	2,887.88	77,892.23
100324433	IMS002106331	1/08/2012	Distribution	Distribution Reinvestment	HKD	2,887.88	1.00	2,887.88	80,780.11
100324433	IMS002106332	1/08/2012	Switch	Switch Out Retail	HKD	(80,780.11)	1.00	(80,780.11)	-
100324433	IMS002106333	1/08/2012	Switch	Switch In RUUP	HKD	65,969.87	1.22	80,780.11	65,969.87
100324433	IMS002106334	1/08/2012	Adjustment	AUD 797.98 Net: AUD 7,181.81	HKD	5.75	1.22	7.04	65,975.62
100324433	IMS002118824	1/09/2012	Distribution	Additional Units	HKD	26.85	1.23	32.99	66,002.47
100324433	IMS002124860	1/10/2012	Distribution	Additional Units	HKD	80.38	1.23	99.00	66,082.85
100324433	IMS002135452	1/11/2012	Distribution	Additional Units	HKD	80.28	1.23	99.12	66,163.13
100324433	IMS002136352	1/11/2012	Switch	Switch Out HKD	HKD	(66,163.13)	1.23	(81,691.62)	-
100324433	IMS002136353	1/11/2012	Switch	Switch In NZD , Exchange Rate: 0.156982	NZD	9,411.49	1.36	12,824.10	9,411.49
100324433	IMS002136354	2/11/2012	Distribution	Additional Units	NZD	0.69	1.36	0.94	9,412.18
100324433	IMS002136355	2/11/2012	Switch	Switch Out 1 Year Term	NZD	(9,412.18)	1.36	(12,826.92)	-
100324433	IMS002136356	2/11/2012	Switch	Switch In 2 Year Term	NZD	9,222.69	1.39	12,826.92	9,222.69
100324433	IMS002136359	3/11/2012	Distribution	Additional Units	NZD	0.68	1.39	0.94	9,223.37
100324433	IMS002136360	3/11/2012	Switch	Account Consolidation	NZD	(9,223.37)	1.39	(12,830.63)	-

August 2012 Investor Switch-Out - Example 7

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10000502	1/07/2003	Personal Investor Guar	1 Year Term	AUD	AUD	Payout Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000502	IMS000001005	1/07/2003	Balance brought forwar	Summed Transaction	AUD	60,000.00	1.00	60,000.00	60,000.00
10000502	IMS000001006	3/07/2003	Distribution	Distribution Amount: 493.16	AUD	-	-	493.16	60,000.00
10000502	IMS000001007	6/08/2003	Distribution	Distribution Amount: 509.59	AUD	-	-	509.59	60,000.00
10000502	IMS000001008	5/09/2003	Distribution	Distribution Amount: 509.59	AUD	-	-	509.59	60,000.00
10000502	IMS000001009	3/10/2003	Distribution	Distribution Amount: 493.16	AUD	-	-	493.16	60,000.00
10000502	IMS000001010	4/11/2003	Distribution	AUD 797.98 Net: AUD 7,181.81	AUD	-	-	509.59	60,000.00
10000502	IMS000001011	3/12/2003	Distribution	Distribution Amount: 493.16	AUD	-	-	493.16	60,000.00
10000502	IMS000001012	2/01/2004	Distribution	Distribution Amount: 509.59	AUD	-	-	509.59	60,000.00
10000502	IMS000001013	3/02/2004	Distribution	Distribution Amount: 509.59	AUD	-	-	509.59	60,000.00
10000502	IMS000001014	4/03/2004	Distribution	Distribution Amount: 476.71	AUD	-	-	476.71	60,000.00
10000502	IMS000001015	2/04/2004	Distribution	Distribution Amount: 509.59	AUD	-	-	509.59	60,000.00
10000502	IMS000001016	5/05/2004	Distribution	Distribution Amount: 493.16	AUD	-	-	493.16	60,000.00
10000502	IMS000001017	27/05/2004	Switch	Investment Term Switch Out	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS000001018	27/05/2004	Switch	Investment Term Switch In	AUD	60,000.00	1.00	60,000.00	60,000.00
10000502	IMS000001019	2/06/2004	Distribution	Distribution Amount: 509.59	AUD	-	-	509.59	60,000.00
10000502	IMS000001020	30/06/2004	Distribution	Distribution Amount: 493.19	AUD	-	-	493.19	60,000.00
10000502	IMS000001021	31/07/2004	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001022	31/08/2004	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001023	30/09/2004	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001024	31/10/2004	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001025	30/11/2004	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001026	31/12/2004	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001027	31/01/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001028	28/02/2005	Distribution	Distribution Amount: 460.32	AUD	-	-	460.32	60,000.00
10000502	IMS000001029	31/03/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001030	30/04/2005	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001031	27/05/2005	Switch	Investment Term Switch Out	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS000001032	27/05/2005	Switch	Investment Term Switch In	AUD	60,000.00	1.00	60,000.00	60,000.00
10000502	IMS000001033	31/05/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001034	30/06/2005	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001035	31/07/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001036	31/08/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001037	30/09/2005	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001038	31/10/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001039	30/11/2005	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001040	31/12/2005	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001041	31/01/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001042	28/02/2006	Distribution	Distribution Amount: 460.32	AUD	-	-	460.32	60,000.00
10000502	IMS000001043	31/03/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001044	30/04/2006	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001045	27/05/2006	Switch	Investment Term Switch Out	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS000001046	27/05/2006	Switch	Investment Term Switch In	AUD	60,000.00	1.00	60,000.00	60,000.00

August 2012 Investor Switch-Out - Example 7

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10000502	1/07/2003	Personal Investor Guar	1 Year Term	AUD	AUD	Payout Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000502	IMS000001047	31/05/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001048	30/06/2006	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001049	31/07/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001050	31/08/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001051	30/09/2006	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001052	31/10/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001053	30/11/2006	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001054	31/12/2006	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001055	31/01/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001056	28/02/2007	Distribution	Distribution Amount: 460.32	AUD	-	-	460.32	60,000.00
10000502	IMS000001057	31/03/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001058	30/04/2007	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001059	27/05/2007	Switch	Investment Term Switch Out	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS000001060	27/05/2007	Switch	Investment Term Switch In	AUD	60,000.00	1.00	60,000.00	60,000.00
10000502	IMS000001061	31/05/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001062	30/06/2007	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001063	31/07/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001064	31/08/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001065	30/09/2007	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001066	31/10/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001067	30/11/2007	Distribution	Distribution Amount: 493.20	AUD	-	-	493.20	60,000.00
10000502	IMS000001068	31/12/2007	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001069	31/01/2008	Distribution	Distribution Amount: 509.64	AUD	-	-	509.64	60,000.00
10000502	IMS000001070	29/02/2008	Distribution	Distribution Amount: 476.76	AUD	-	-	476.76	60,000.00
10000502	IMS000001071	31/03/2008	Distribution	Distribution Amount: 537.97	AUD	-	-	537.97	60,000.00
10000502	IMS000001072	30/04/2008	Distribution	Distribution Amount: 537.90	AUD	-	-	537.90	60,000.00
10000502	IMS000001073	27/05/2008	Switch	Investment Term Switch Out	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS000001074	27/05/2008	Switch	Investment Term Switch In	AUD	60,000.00	1.00	60,000.00	60,000.00
10000502	IMS000001075	31/05/2008	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001076	30/06/2008	Distribution	Distribution Amount: 537.90	AUD	-	-	537.90	60,000.00
10000502	IMS000001077	31/07/2008	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001078	31/08/2008	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001079	30/09/2008	Distribution	Distribution Amount: 537.90	AUD	-	-	537.90	60,000.00
10000502	IMS000001080	31/10/2008	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001081	30/11/2008	Distribution	Distribution Amount: 537.90	AUD	-	-	537.90	60,000.00
10000502	IMS000001082	31/12/2008	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001083	31/01/2009	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001084	28/02/2009	Distribution	Distribution Amount: 502.04	AUD	-	-	502.04	60,000.00
10000502	IMS000001085	31/03/2009	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001086	30/04/2009	Distribution	Distribution Amount: 537.90	AUD	-	-	537.90	60,000.00
10000502	IMS000001087	27/05/2009	Switch	Investment Term Switch Out	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS000001088	27/05/2009	Switch	Investment Term Switch In	AUD	60,000.00	1.00	60,000.00	60,000.00

August 2012 Investor Switch-Out - Example 7

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10000502	1/07/2003	Personal Investor Guar	1 Year Term	AUD	AUD	Payout Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000502	IMS000001089	31/05/2009	Distribution	Distribution Amount: 555.83	AUD	-	-	555.83	60,000.00
10000502	IMS000001090	30/06/2009	Distribution	Distribution Amount: 537.90	AUD	-	-	537.90	60,000.00
10000502	IMS001281819	31/07/2009	Distribution	Distribution Amount: 555.96	AUD	-	-	555.96	60,000.00
10000502	IMS001281820	31/08/2009	Distribution	Distribution Amount: 555.96	AUD	-	-	555.96	60,000.00
10000502	IMS001281821	30/09/2009	Distribution	Distribution Amount: 538.03	AUD	-	-	538.03	60,000.00
10000502	IMS001281822	31/10/2009	Distribution	Distribution Amount: 555.96	AUD	-	-	555.96	60,000.00
10000502	IMS001281823	30/11/2009	Distribution	Distribution Amount: 538.03	AUD	-	-	538.03	60,000.00
10000502	IMS001281824	31/12/2009	Distribution	Distribution Amount: 555.96	AUD	-	-	555.96	60,000.00
10000502	IMS001281825	31/01/2010	Distribution	Distribution Amount: 555.96	AUD	-	-	555.96	60,000.00
10000502	IMS001281826	28/02/2010	Distribution	Distribution Amount: 502.16	AUD	-	-	502.16	60,000.00
10000502	IMS001281827	31/03/2010	Distribution	Distribution Amount: 555.96	AUD	-	-	555.96	60,000.00
10000502	IMS001281828	30/04/2010	Distribution	Distribution Amount: 538.03	AUD	-	-	538.03	60,000.00
10000502	IMS001281829	27/05/2010	Rollover	Investment Contract Expiry	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS001281830	27/05/2010	Rollover	Investment Contract Renewal	AUD	60,000.00	1.00	60,000.00	60,000.00
10000502	IMS001281831	31/05/2010	Distribution	Distribution Amount: 622.21	AUD	-	-	622.21	60,000.00
10000502	IMS001281832	30/06/2010	Distribution	Distribution Amount: 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001488738	31/07/2010	Distribution	Distribution Distribution Period: 01-Jul-2010 to 31-Jul-2010 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001497180	31/08/2010	Distribution	Distribution Distribution Period: 01-Aug-2010 to 31-Aug-2010 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001500023	30/09/2010	Distribution	Distribution Distribution Period: 01-Sep-2010 to 30-Sep-2010 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001514469	19/10/2010	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001855005	19/10/2010	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001514591	22/10/2010	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS001504376	31/10/2010	Distribution	Distribution Distribution Period: 01-Oct-2010 to 31-Oct-2010 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001514629	5/11/2010	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001596615	30/11/2010	Distribution	Distribution Distribution Period: 01-Nov-2010 to 30-Nov-2010 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001599645	2/12/2010	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS001634490	31/12/2010	Distribution	Distribution Distribution Period: 01-Dec-2010 to 31-Dec-2010 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001636401	7/01/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001642854	31/01/2011	Distribution	Distribution Distribution Period: 01-Jan-2011 to 31-Jan-2011 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001643826	2/02/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001742494	28/02/2011	Distribution	Distribution Distribution Period: 01-Feb-2011 to 28-Feb-2011 Amount: AUD 370.98	AUD	-	-	370.98	60,000.00
10000502	IMS001744907	2/03/2011	Payment	Distribution Payment	AUD	-	-	370.98	60,000.00
10000502	IMS001749808	31/03/2011	Distribution	Distribution Distribution Period: 01-Mar-2011 to 31-Mar-2011 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001751837	5/04/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001754839	30/04/2011	Distribution	Distribution Distribution Period: 01-Apr-2011 to 30-Apr-2011 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001757306	4/05/2011	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS001758712	27/05/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 26 May 2012	AUD	-	-	-	60,000.00
10000502	IMS001760963	31/05/2011	Distribution	Distribution Distribution Period: 01-May-2011 to 31-May-2011 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001763695	3/06/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001776228	30/06/2011	Distribution	Distribution Distribution Period: 01-Jun-2011 to 30-Jun-2011 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001778025	6/07/2011	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS001799836	31/07/2011	Distribution	Distribution Distribution Period: 01-Jul-2011 to 31-Jul-2011 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00

August 2012 Investor Switch-Out - Example 7

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10000502	1/07/2003	Personal Investor Guar	1 Year Term	AUD	AUD	Payout Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000502	IMS001802855	3/08/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001821062	31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001822308	7/09/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001844459	30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001846514	6/10/2011	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS001867006	31/10/2011	Distribution	Distribution	AUD	-	-	410.72	60,000.00
10000502	IMS001869361	4/11/2011	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001909042	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS001912174	12/12/2011	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS001918113	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001925162	5/01/2012	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS001949206	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS001953652	6/02/2012	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS002015342	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Amount: AUD 384.23	AUD	-	-	384.23	60,000.00
10000502	IMS002038261	8/03/2012	Payment	Distribution Payment	AUD	-	-	384.23	60,000.00
10000502	IMS002064661	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS002065325	3/04/2012	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS002071544	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS002072620	8/05/2012	Payment	Distribution Payment	AUD	-	-	397.47	60,000.00
10000502	IMS002082034	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS002082915	6/06/2012	Payment	Distribution Payment	AUD	-	-	410.72	60,000.00
10000502	IMS002085700	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Amount: AUD 397.47	AUD	-	-	397.47	60,000.00
10000502	IMS002093126	31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Amount: AUD 410.72	AUD	-	-	410.72	60,000.00
10000502	IMS002097168	1/08/2012	Switch	Switch Out Retail	AUD	(60,000.00)	1.00	(60,000.00)	-
10000502	IMS002097169	1/08/2012	Switch	Switch In RUUP	AUD	43,684.02	1.37	60,000.00	43,684.02
10000502	IMS002108472	1/09/2012	Redemption	Redemption	AUD	(268.68)	1.38	(371.31)	43,415.34
10000502	IMS002125454	1/10/2012	Redemption	Redemption	AUD	(225.01)	1.39	(312.59)	43,190.33
10000502	IMS002135716	1/11/2012	Redemption	Redemption	AUD	(228.85)	1.40	(319.61)	42,961.48
10000502	IMS002135977	9/11/2012	Distribution	Withholding Tax Rebate	AUD	29.50	1.40	41.26	42,990.98
10000502	IMS002135978	9/11/2012	Distribution	Withholding Tax Rebate	AUD	24.83	1.40	34.73	43,015.81
10000502	IMS002135979	9/11/2012	Distribution	Withholding Tax Rebate	AUD	25.39	1.40	35.51	43,041.20
10000502	IMS002142313	1/12/2012	Distribution	Withholding Tax Rebate	AUD	24.51	1.40	34.41	43,065.71
10000502	IMS002142385	1/12/2012	Redemption	Redemption of Income	AUD	(245.17)	1.40	(344.17)	42,820.54
10000502	IMS002142386	1/12/2012	Redemption	Redemption of Income	AUD	(79.43)	1.40	(111.50)	42,741.11
10000502	IMS002148547	31/12/2012	Distribution	Withholding Tax Rebate	AUD	25.24	1.41	35.62	42,766.35
10000502	IMS002148861	1/01/2013	Redemption	Redemption of Income	AUD	(252.38)	1.41	(356.18)	42,513.97
10000502	IMS002155240	31/01/2013	Distribution	Withholding Tax Rebate	AUD	25.31	1.42	35.90	42,539.28
10000502	IMS002155312	1/02/2013	Redemption	Redemption of Income	AUD	(253.02)	1.42	(359.01)	42,286.26
10000502	IMS002167081	1/03/2013	Distribution	Withholding Tax Rebate	AUD	22.73	1.43	32.41	42,308.99
10000502	IMS002167376	1/03/2013	Redemption	Redemption of Income	AUD	(227.38)	1.43	(324.20)	42,081.61

August 2012 Investor Switch-Out - Example 8

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100322551	13/09/2011	Personal Investor	3 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100322551	IMS001823828	13/09/2011	Deposit	Investment	AUD	10,971.60	1.00	10,971.60	10,971.60
100322551	IMS001844305	30/09/2011	Distribution	AUD 5.48 Net: AUD 49.29	AUD	-	-	49.29	10,971.60
100322551	IMS001844306	1/10/2011	Distribution	Distribution Reinvestment	AUD	49.29	1.00	49.29	11,020.89
100322551	IMS001867811	31/10/2011	Distribution	Distribution	AUD	-	-	85.27	11,020.89
100322551	IMS001867812	1/11/2011	Distribution	Distribution Reinvestment	AUD	85.27	1.00	85.27	11,106.16
100322551	IMS001908438	30/11/2011	Distribution	AUD 797.98 Net: AUD 7,181.81	AUD	-	-	83.16	11,106.16
100322551	IMS001908439	1/12/2011	Distribution	Distribution Reinvestment	AUD	83.16	1.00	83.16	11,189.32
100322551	IMS001924079	31/12/2011	Distribution	AUD 9.62 Net: AUD 86.57	AUD	-	-	86.57	11,189.32
100322551	IMS001924080	1/01/2012	Distribution	Distribution Reinvestment	AUD	86.57	1.00	86.57	11,275.89
100322551	IMS001948797	31/01/2012	Distribution	AUD 9.69 Net: AUD 87.25	AUD	-	-	87.25	11,275.89
100322551	IMS001948798	1/02/2012	Distribution	Distribution Reinvestment	AUD	87.25	1.00	87.25	11,363.14
100322551	IMS002015230	29/02/2012	Distribution	AUD 9.14 Net: AUD 82.24	AUD	-	-	82.24	11,363.14
100322551	IMS002015231	1/03/2012	Distribution	Distribution Reinvestment	AUD	82.24	1.00	82.24	11,445.38
100322551	IMS002064790	31/03/2012	Distribution	AUD 9.84 Net: AUD 88.55	AUD	-	-	88.55	11,445.38
100322551	IMS002064791	1/04/2012	Distribution	Distribution Reinvestment	AUD	88.55	1.00	88.55	11,533.93
100322551	IMS002071959	30/04/2012	Distribution	9.60 Net: AUD 86.36	AUD	-	-	86.36	11,533.93
100322551	IMS002071960	1/05/2012	Distribution	Distribution Reinvestment	AUD	86.36	1.00	86.36	11,620.29
100322551	IMS002082139	31/05/2012	Distribution	AUD 9.99 Net: AUD 89.91	AUD	-	-	89.91	11,620.29
100322551	IMS002082140	1/06/2012	Distribution	Distribution Reinvestment	AUD	89.91	1.00	89.91	11,710.20
100322551	IMS002088910	30/06/2012	Distribution	AUD 9.74 Net: AUD 87.68	AUD	-	-	87.68	11,710.20
100322551	IMS002088911	1/07/2012	Distribution	Distribution Reinvestment	AUD	87.68	1.00	87.68	11,797.88
100322551	IMS002096748	31/07/2012	Distribution	AUD 10.14 Net: AUD 91.28	AUD	-	-	91.28	11,797.88
100322551	IMS002096749	1/08/2012	Distribution	Distribution Reinvestment	AUD	91.28	1.00	91.28	11,889.16
100322551	IMS002106177	1/08/2012	Switch	Switch Out Retail	AUD	(11,889.16)	1.00	(11,889.16)	0.00
100322551	IMS002106178	1/08/2012	Switch	Switch In RUUP	AUD	8,354.41	1.42	11,889.16	8,354.41

August 2012 Investor Switch-Out - Example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Contract Currency	Distribution Rule	DistributionRule
10000411	21/08/2003	Personal Investor Guarantee		1 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000411	IMS000000834	21/08/2003	Switch	Investment Term Switch In	AUD	54,408.00	1.00	54,408.00	54,408.00
10000411	IMS000000835	5/09/2003	Distribution	Distribution Gross: 163.97 Withholding Tax: 16.30 Net: 147.67	AUD	-	-	147.67	54,408.00
10000411	IMS000000836	5/09/2003	Distribution	Income Reinvestment	AUD	147.67	1.00	147.67	54,555.67
10000411	IMS000000837	5/09/2003	Deposit	Investment	AUD	267.87	1.00	267.87	54,823.54
10000411	IMS000000838	3/10/2003	Distribution	Distribution Gross: 450.17 Withholding Tax: 45.00 Net: 405.17	AUD	-	-	405.17	54,823.54
10000411	IMS000000839	3/10/2003	Distribution	AUD 797.98 Net: AUD 7,181.81	AUD	405.17	1.00	405.17	55,228.71
10000411	IMS000000840	4/11/2003	Distribution	Distribution Gross: 468.84 Withholding Tax: 46.80 Net: 422.04	AUD	-	-	422.04	55,228.71
10000411	IMS000000841	4/11/2003	Distribution	Income Reinvestment	AUD	422.04	1.00	422.04	55,650.75
10000411	IMS000000842	3/12/2003	Distribution	Distribution Gross: 457.08 Withholding Tax: 45.70 Net: 411.38	AUD	-	-	411.38	55,650.75
10000411	IMS000000843	3/12/2003	Distribution	Income Reinvestment	AUD	411.38	1.00	411.38	56,062.13
10000411	IMS000000844	2/01/2004	Distribution	Distribution Gross: 475.93 Withholding Tax: 47.50 Net: 428.43	AUD	-	-	428.43	56,062.13
10000411	IMS000000845	2/01/2004	Distribution	Income Reinvestment	AUD	428.43	1.00	428.43	56,490.56
10000411	IMS000000846	3/02/2004	Distribution	Distribution Gross: 479.67 Withholding Tax: 47.90 Net: 431.77	AUD	-	-	431.77	56,490.56
10000411	IMS000000847	3/02/2004	Distribution	Income Reinvestment	AUD	431.77	1.00	431.77	56,922.33
10000411	IMS000000848	4/03/2004	Distribution	Distribution Gross: 452.03 Withholding Tax: 45.20 Net: 406.83	AUD	-	-	406.83	56,922.33
10000411	IMS000000849	4/03/2004	Distribution	Income Reinvestment	AUD	406.83	1.00	406.83	57,329.16
10000411	IMS000000850	2/04/2004	Distribution	Distribution Gross: 486.58 Withholding Tax: 48.60 Net: 437.98	AUD	-	-	437.98	57,329.16
10000411	IMS000000851	2/04/2004	Distribution	Income Reinvestment	AUD	437.98	1.00	437.98	57,767.14
10000411	IMS000000852	5/05/2004	Distribution	Distribution Gross: 474.68 Withholding Tax: 47.40 Net: 427.28	AUD	-	-	427.28	57,767.14
10000411	IMS000000853	5/05/2004	Distribution	Income Reinvestment	AUD	427.28	1.00	427.28	58,194.42
10000411	IMS000000854	2/06/2004	Distribution	Distribution Gross: 493.79 Withholding Tax: 49.30 Net: 444.49	AUD	-	-	444.49	58,194.42
10000411	IMS000000855	2/06/2004	Distribution	Income Reinvestment	AUD	444.49	1.00	444.49	58,638.91
10000411	IMS000000856	9/07/2004	Distribution	Distribution Gross: 481.93 Withholding Tax: 48.19 Net: 433.74	AUD	-	-	433.74	58,638.91
10000411	IMS000000857	9/07/2004	Distribution	Income Reinvestment Gross: 481.93 Withholding Tax: 48.19 Net: 433.74	AUD	433.74	1.00	433.74	59,072.65
10000411	IMS000000858	10/08/2004	Distribution	Distribution Gross: 500.73 Withholding Tax: 50.07 Net: 450.66	AUD	-	-	450.66	59,072.65
10000411	IMS000000859	10/08/2004	Distribution	Income Reinvestment Gross: 500.73 Withholding Tax: 50.07 Net: 450.66	AUD	450.66	1.00	450.66	59,523.31
10000411	IMS000000860	21/08/2004	Switch	Investment Term Switch Out	AUD	(59,523.31)	1.00	(59,523.31)	-
10000411	IMS000000861	21/08/2004	Switch	Investment Term Switch In	AUD	59,523.31	1.00	59,523.31	59,523.31
10000411	IMS000000862	7/09/2004	Distribution	Distribution Gross: 504.44 Withholding Tax: 50.44 Net: 454.00	AUD	-	-	454.00	59,523.31
10000411	IMS000000863	7/09/2004	Distribution	Income Reinvestment Gross: 504.44 Withholding Tax: 50.44 Net: 454.00	AUD	454.00	1.00	454.00	59,977.31
10000411	IMS000000864	4/10/2004	Distribution	Distribution Gross: 492.18 Withholding Tax: 49.22 Net: 442.96	AUD	-	-	442.96	59,977.31
10000411	IMS000000865	4/10/2004	Distribution	Income Reinvestment Gross: 492.18 Withholding Tax: 49.22 Net: 442.96	AUD	442.96	1.00	442.96	60,420.27
10000411	IMS000000866	2/11/2004	Distribution	Distribution Gross: 512.73 Withholding Tax: 51.27 Net: 461.46	AUD	-	-	461.46	60,420.27
10000411	IMS000000867	2/11/2004	Distribution	Income Reinvestment Gross: 512.73 Withholding Tax: 51.27 Net: 461.46	AUD	461.46	1.00	461.46	60,881.73
10000411	IMS000000868	1/12/2004	Distribution	Distribution Gross: 500.27 Withholding Tax: 50.03 Net: 450.24	AUD	-	-	450.24	60,881.73
10000411	IMS000000869	1/12/2004	Distribution	Income Reinvestment Gross: 500.27 Withholding Tax: 50.03 Net: 450.24	AUD	450.24	1.00	450.24	61,331.97
10000411	IMS000000870	31/12/2004	Distribution	Distribution Gross: 520.84 Withholding Tax: 52.08 Net: 468.76	AUD	-	-	468.76	61,331.97
10000411	IMS000000871	1/01/2005	Distribution	Income Reinvestment Gross: 520.84 Withholding Tax: 52.08 Net: 468.76	AUD	468.76	1.00	468.76	61,800.73
10000411	IMS000000872	31/01/2005	Distribution	Distribution Gross: 524.83 Withholding Tax: 52.48 Net: 472.35	AUD	-	-	472.35	61,800.73
10000411	IMS000000873	1/02/2005	Distribution	Income Reinvestment Gross: 524.83 Withholding Tax: 52.48 Net: 472.35	AUD	472.35	1.00	472.35	62,273.08
10000411	IMS000000874	28/02/2005	Distribution	Distribution Gross: 477.68 Withholding Tax: 47.77 Net: 429.91	AUD	-	-	429.91	62,273.08
10000411	IMS000000875	1/03/2005	Distribution	Income Reinvestment Gross: 477.68 Withholding Tax: 47.77 Net: 429.91	AUD	429.91	1.00	429.91	62,702.99
10000411	IMS000000876	31/03/2005	Distribution	Distribution Gross: 532.58 Withholding Tax: 53.26 Net: 479.32	AUD	-	-	479.32	62,702.99
10000411	IMS000000877	1/04/2005	Distribution	Income Reinvestment Gross: 532.58 Withholding Tax: 53.26 Net: 479.32	AUD	479.32	1.00	479.32	63,182.31
10000411	IMS000000878	30/04/2005	Distribution	Distribution Gross: 519.30 Withholding Tax: 51.93 Net: 467.37	AUD	-	-	467.37	63,182.31

August 2012 Investor Switch-Out - Example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Contract Currency	Distribution Rule	DistributionRule
10000411	21/08/2003	Personal Investor Guarantee		1 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000411	IMS000000879	1/05/2005	Distribution	Income Reinvestment Gross: 519.30 Withholding Tax: 51.93 Net: 467.37	AUD	467.37	1.00	467.37	63,649.68
10000411	IMS000000880	31/05/2005	Distribution	Distribution Gross: 540.64 Withholding Tax: 54.06 Net: 486.58	AUD	-	-	486.58	63,649.68
10000411	IMS000000881	1/06/2005	Distribution	Income Reinvestment Gross: 540.64 Withholding Tax: 54.06 Net: 486.58	AUD	486.58	1.00	486.58	64,136.26
10000411	IMS000000882	30/06/2005	Distribution	Distribution Gross: 527.10 Withholding Tax: 52.71 Net: 474.39	AUD	-	-	474.39	64,136.26
10000411	IMS000000883	1/07/2005	Distribution	Income Reinvestment Gross: 527.10 Withholding Tax: 52.71 Net: 474.39	AUD	474.39	1.00	474.39	64,610.65
10000411	IMS000000884	31/07/2005	Distribution	Distribution Gross: 548.70 Withholding Tax: 54.87 Net: 493.83	AUD	-	-	493.83	64,610.65
10000411	IMS000000885	1/08/2005	Distribution	Income Reinvestment Gross: 548.70 Withholding Tax: 54.87 Net: 493.83	AUD	493.83	1.00	493.83	65,104.48
10000411	IMS000000886	21/08/2005	Switch	Investment Term Switch Out	AUD	(65,104.48)	1.00	(65,104.48)	-
10000411	IMS000000887	21/08/2005	Switch	Investment Term Switch In	AUD	65,104.48	1.00	65,104.48	65,104.48
10000411	IMS000000888	31/08/2005	Distribution	Distribution Gross: 553.04 Withholding Tax: 55.30 Net: 497.74	AUD	-	-	497.74	65,104.48
10000411	IMS000000889	1/09/2005	Distribution	Income Reinvestment Gross: 553.04 Withholding Tax: 55.30 Net: 497.74	AUD	497.74	1.00	497.74	65,602.22
10000411	IMS000000890	30/09/2005	Distribution	Distribution Gross: 539.10 Withholding Tax: 53.91 Net: 485.19	AUD	-	-	485.19	65,602.22
10000411	IMS000000891	1/10/2005	Distribution	Income Reinvestment Gross: 539.10 Withholding Tax: 53.91 Net: 485.19	AUD	485.19	1.00	485.19	66,087.41
10000411	IMS000000892	31/10/2005	Distribution	Distribution Gross: 561.40 Withholding Tax: 56.14 Net: 505.26	AUD	-	-	505.26	66,087.41
10000411	IMS000000893	1/11/2005	Distribution	Income Reinvestment Gross: 561.40 Withholding Tax: 56.14 Net: 505.26	AUD	505.26	1.00	505.26	66,592.67
10000411	IMS000000894	30/11/2005	Distribution	Distribution Gross: 547.20 Withholding Tax: 54.72 Net: 492.48	AUD	-	-	492.48	66,592.67
10000411	IMS000000895	1/12/2005	Distribution	Income Reinvestment Gross: 547.20 Withholding Tax: 54.72 Net: 492.48	AUD	492.48	1.00	492.48	67,085.15
10000411	IMS000000896	31/12/2005	Distribution	Distribution Gross: 569.78 Withholding Tax: 56.98 Net: 512.80	AUD	-	-	512.80	67,085.15
10000411	IMS000000897	1/01/2006	Distribution	Income Reinvestment Gross: 569.78 Withholding Tax: 56.98 Net: 512.80	AUD	512.80	1.00	512.80	67,597.95
10000411	IMS000000898	31/01/2006	Distribution	Distribution Gross: 574.12 Withholding Tax: 57.41 Net: 516.71	AUD	-	-	516.71	67,597.95
10000411	IMS000000899	1/02/2006	Distribution	Income Reinvestment Gross: 574.12 Withholding Tax: 57.41 Net: 516.71	AUD	516.71	1.00	516.71	68,114.66
10000411	IMS000000900	28/02/2006	Distribution	Distribution Gross: 522.48 Withholding Tax: 52.25 Net: 470.23	AUD	-	-	470.23	68,114.66
10000411	IMS000000901	1/03/2006	Distribution	Income Reinvestment Gross: 522.48 Withholding Tax: 52.25 Net: 470.23	AUD	470.23	1.00	470.23	68,584.89
10000411	IMS000000902	31/03/2006	Distribution	Distribution Gross: 582.49 Withholding Tax: 58.25 Net: 524.24	AUD	-	-	524.24	68,584.89
10000411	IMS000000903	1/04/2006	Distribution	Income Reinvestment Gross: 582.49 Withholding Tax: 58.25 Net: 524.24	AUD	524.24	1.00	524.24	69,109.13
10000411	IMS000000904	30/04/2006	Distribution	Distribution Gross: 567.91 Withholding Tax: 56.79 Net: 511.12	AUD	-	-	511.12	69,109.13
10000411	IMS000000905	1/05/2006	Distribution	Income Reinvestment Gross: 567.91 Withholding Tax: 56.79 Net: 511.12	AUD	511.12	1.00	511.12	69,620.25
10000411	IMS000000906	31/05/2006	Distribution	Distribution Gross: 591.17 Withholding Tax: 59.12 Net: 532.05	AUD	-	-	532.05	69,620.25
10000411	IMS000000907	1/06/2006	Distribution	Income Reinvestment Gross: 591.17 Withholding Tax: 59.12 Net: 532.05	AUD	532.05	1.00	532.05	70,152.30
10000411	IMS000000908	30/06/2006	Distribution	Distribution Gross: 576.60 Withholding Tax: 57.66 Net: 518.94	AUD	-	-	518.94	70,152.30
10000411	IMS000000909	1/07/2006	Distribution	Income Reinvestment Gross: 576.60 Withholding Tax: 57.66 Net: 518.94	AUD	518.94	1.00	518.94	70,671.24
10000411	IMS000000910	31/07/2006	Distribution	Distribution Gross: 600.16 Withholding Tax: 60.02 Net: 540.14	AUD	-	-	540.14	70,671.24
10000411	IMS000000911	1/08/2006	Distribution	Income Reinvestment Gross: 600.16 Withholding Tax: 60.02 Net: 540.14	AUD	540.14	1.00	540.14	71,211.38
10000411	IMS000000912	21/08/2006	Switch	Investment Term Switch Out	AUD	(71,211.38)	1.00	(71,211.38)	-
10000411	IMS000000913	21/08/2006	Switch	Investment Term Switch In	AUD	71,211.38	1.00	71,211.38	71,211.38
10000411	IMS000000914	31/08/2006	Distribution	Distribution Gross: 604.81 Withholding Tax: 60.48 Net: 544.33	AUD	-	-	544.33	71,211.38
10000411	IMS000000915	1/09/2006	Distribution	Income Reinvestment Gross: 604.81 Withholding Tax: 60.48 Net: 544.33	AUD	544.33	1.00	544.33	71,755.71
10000411	IMS000000916	30/09/2006	Distribution	Distribution Gross: 589.80 Withholding Tax: 58.98 Net: 530.82	AUD	-	-	530.82	71,755.71
10000411	IMS000000917	1/10/2006	Distribution	Income Reinvestment Gross: 589.80 Withholding Tax: 58.98 Net: 530.82	AUD	530.82	1.00	530.82	72,286.53
10000411	IMS000000918	31/10/2006	Distribution	Distribution Gross: 613.80 Withholding Tax: 61.38 Net: 552.42	AUD	-	-	552.42	72,286.53
10000411	IMS000000919	1/11/2006	Distribution	Income Reinvestment Gross: 613.80 Withholding Tax: 61.38 Net: 552.42	AUD	552.42	1.00	552.42	72,838.95
10000411	IMS000000920	30/11/2006	Distribution	Distribution Gross: 598.80 Withholding Tax: 59.88 Net: 538.92	AUD	-	-	538.92	72,838.95
10000411	IMS000000921	1/12/2006	Distribution	Income Reinvestment Gross: 598.80 Withholding Tax: 59.88 Net: 538.92	AUD	538.92	1.00	538.92	73,377.87
10000411	IMS000000922	31/12/2006	Distribution	Distribution Gross: 623.10 Withholding Tax: 62.31 Net: 560.79	AUD	-	-	560.79	73,377.87

August 2012 Investor Switch-Out - Example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Contract Currency	Distribution Rule	DistributionRule
10000411	21/08/2003	Personal Investor Guarantee		1 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000411	IMS000000923	1/01/2007	Distribution	Income Reinvestment Gross: 623.10 Withholding Tax: 62.31 Net: 560.79	AUD	560.79	1.00	560.79	73,938.66
10000411	IMS000000924	31/01/2007	Distribution	Distribution Gross: 628.06 Withholding Tax: 62.81 Net: 565.25	AUD	-	-	565.25	73,938.66
10000411	IMS000000925	1/02/2007	Distribution	Income Reinvestment Gross: 628.06 Withholding Tax: 62.81 Net: 565.25	AUD	565.25	1.00	565.25	74,503.91
10000411	IMS000000926	28/02/2007	Distribution	Distribution Gross: 571.48 Withholding Tax: 57.15 Net: 514.33	AUD	-	-	514.33	74,503.91
10000411	IMS000000927	1/03/2007	Distribution	Income Reinvestment Gross: 571.48 Withholding Tax: 57.15 Net: 514.33	AUD	514.33	1.00	514.33	75,018.24
10000411	IMS000000928	31/03/2007	Distribution	Distribution Gross: 637.05 Withholding Tax: 63.71 Net: 573.34	AUD	-	-	573.34	75,018.24
10000411	IMS000000929	1/04/2007	Distribution	Income Reinvestment Gross: 637.05 Withholding Tax: 63.71 Net: 573.34	AUD	573.34	1.00	573.34	75,591.58
10000411	IMS000000930	30/04/2007	Distribution	Distribution Gross: 621.30 Withholding Tax: 62.13 Net: 559.17	AUD	-	-	559.17	75,591.58
10000411	IMS000000931	1/05/2007	Distribution	Income Reinvestment Gross: 621.30 Withholding Tax: 62.13 Net: 559.17	AUD	559.17	1.00	559.17	76,150.75
10000411	IMS000000932	31/05/2007	Distribution	Distribution Gross: 646.66 Withholding Tax: 64.67 Net: 581.99	AUD	-	-	581.99	76,150.75
10000411	IMS000000933	1/06/2007	Distribution	Income Reinvestment Gross: 646.66 Withholding Tax: 64.67 Net: 581.99	AUD	581.99	1.00	581.99	76,732.74
10000411	IMS000000934	30/06/2007	Distribution	Distribution Gross: 630.60 Withholding Tax: 63.06 Net: 567.54	AUD	-	-	567.54	76,732.74
10000411	IMS000000935	1/07/2007	Distribution	Income Reinvestment Gross: 630.60 Withholding Tax: 63.06 Net: 567.54	AUD	567.54	1.00	567.54	77,300.28
10000411	IMS000000936	31/07/2007	Distribution	Distribution Gross: 656.58 Withholding Tax: 65.66 Net: 590.92	AUD	-	-	590.92	77,300.28
10000411	IMS000000937	1/08/2007	Distribution	Income Reinvestment Gross: 656.58 Withholding Tax: 65.66 Net: 590.92	AUD	590.92	1.00	590.92	77,891.20
10000411	IMS000000938	21/08/2007	Switch	Investment Term Switch Out	AUD	(77,891.20)	1.00	(77,891.20)	-
10000411	IMS000000939	21/08/2007	Switch	Investment Term Switch In	AUD	77,891.20	1.00	77,891.20	77,891.20
10000411	IMS000000940	31/08/2007	Distribution	Distribution Gross: 661.54 Withholding Tax: 66.15 Net: 595.39	AUD	-	-	595.39	77,891.20
10000411	IMS000000941	1/09/2007	Distribution	Income Reinvestment Gross: 661.54 Withholding Tax: 66.15 Net: 595.39	AUD	595.39	1.00	595.39	78,486.59
10000411	IMS000000942	30/09/2007	Distribution	Distribution Gross: 645.00 Withholding Tax: 64.50 Net: 580.50	AUD	-	-	580.50	78,486.59
10000411	IMS000000943	1/10/2007	Distribution	Income Reinvestment Gross: 645.00 Withholding Tax: 64.50 Net: 580.50	AUD	580.50	1.00	580.50	79,067.09
10000411	IMS000000944	31/10/2007	Distribution	Distribution Gross: 671.46 Withholding Tax: 67.15 Net: 604.31	AUD	-	-	604.31	79,067.09
10000411	IMS000000945	1/11/2007	Distribution	Income Reinvestment Gross: 671.46 Withholding Tax: 67.15 Net: 604.31	AUD	604.31	1.00	604.31	79,671.40
10000411	IMS000000946	30/11/2007	Distribution	Distribution Gross: 654.90 Withholding Tax: 65.49 Net: 589.41	AUD	-	-	589.41	79,671.40
10000411	IMS000000947	1/12/2007	Distribution	Income Reinvestment Gross: 654.90 Withholding Tax: 65.49 Net: 589.41	AUD	589.41	1.00	589.41	80,260.81
10000411	IMS000000948	31/12/2007	Distribution	Distribution Gross: 681.69 Withholding Tax: 68.17 Net: 613.52	AUD	-	-	613.52	80,260.81
10000411	IMS000000949	1/01/2008	Distribution	Income Reinvestment Gross: 681.69 Withholding Tax: 68.17 Net: 613.52	AUD	613.52	1.00	613.52	80,874.33
10000411	IMS000000950	31/01/2008	Distribution	Distribution Gross: 686.96 Withholding Tax: 68.70 Net: 618.26	AUD	-	-	618.26	80,874.33
10000411	IMS000000951	1/02/2008	Distribution	Income Reinvestment Gross: 686.96 Withholding Tax: 68.70 Net: 618.26	AUD	618.26	1.00	618.26	81,492.59
10000411	IMS000000952	29/02/2008	Distribution	Distribution Gross: 647.56 Withholding Tax: 64.76 Net: 582.80	AUD	-	-	582.80	81,492.59
10000411	IMS000000953	1/03/2008	Distribution	Income Reinvestment Gross: 647.56 Withholding Tax: 64.76 Net: 582.80	AUD	582.80	1.00	582.80	82,075.39
10000411	IMS000000954	31/03/2008	Distribution	Distribution Gross: 735.96 Withholding Tax: 73.60 Net: 662.36	AUD	-	-	662.36	82,075.39
10000411	IMS000000955	1/04/2008	Distribution	Income Reinvestment Gross: 735.96 Withholding Tax: 73.60 Net: 662.36	AUD	662.36	1.00	662.36	82,737.75
10000411	IMS000000956	30/04/2008	Distribution	Distribution Gross: 741.90 Withholding Tax: 74.19 Net: 667.71	AUD	-	-	667.71	82,737.75
10000411	IMS000000957	1/05/2008	Distribution	Income Reinvestment Gross: 741.90 Withholding Tax: 74.19 Net: 667.71	AUD	667.71	1.00	667.71	83,405.46
10000411	IMS000000958	31/05/2008	Distribution	Distribution Gross: 772.83 Withholding Tax: 77.28 Net: 695.55	AUD	-	-	695.55	83,405.46
10000411	IMS000000959	1/06/2008	Distribution	Income Reinvestment Gross: 772.83 Withholding Tax: 77.28 Net: 695.55	AUD	695.55	1.00	695.55	84,101.01
10000411	IMS000000960	30/06/2008	Distribution	Distribution Gross: 754.20 Withholding Tax: 75.42 Net: 678.78	AUD	-	-	678.78	84,101.01
10000411	IMS000000961	1/07/2008	Distribution	Income Reinvestment Gross: 754.20 Withholding Tax: 75.42 Net: 678.78	AUD	678.78	1.00	678.78	84,779.79
10000411	IMS000000962	31/07/2008	Distribution	Distribution Gross: 785.54 Withholding Tax: 78.55 Net: 706.99	AUD	-	-	706.99	84,779.79
10000411	IMS000000963	1/08/2008	Distribution	Income Reinvestment Gross: 785.54 Withholding Tax: 78.55 Net: 706.99	AUD	706.99	1.00	706.99	85,486.78
10000411	IMS000000964	21/08/2008	Switch	Investment Term Switch Out	AUD	(85,486.78)	1.00	(85,486.78)	0.00
10000411	IMS000000965	21/08/2008	Switch	Investment Term Switch In	AUD	85,486.78	1.00	85,486.78	85,486.78
10000411	IMS000000966	31/08/2008	Distribution	Distribution Gross: 792.05 Withholding Tax: 79.21 Net: 712.84	AUD	-	-	712.84	85,486.78

August 2012 Investor Switch-Out - Example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Contract Currency	Distribution Rule	DistributionRule
10000411	21/08/2003	Personal Investor Guarantee		1 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000411	IMS000000967	1/09/2008	Distribution	Income Reinvestment Gross: 792.05 Withholding Tax: 79.21 Net: 712.84	AUD	712.84	1.00	712.84	86,199.62
10000411	IMS000000968	30/09/2008	Distribution	Distribution Gross: 773.08 Withholding Tax: 77.31 Net: 695.77	AUD	-	-	695.77	86,199.62
10000411	IMS000000969	1/10/2008	Distribution	Income Reinvestment Gross: 773.08 Withholding Tax: 77.31 Net: 695.77	AUD	695.77	1.00	695.77	86,895.39
10000411	IMS000000970	31/10/2008	Distribution	Distribution Gross: 805.07 Withholding Tax: 80.51 Net: 724.56	AUD	-	-	724.56	86,895.39
10000411	IMS000000971	1/11/2008	Distribution	Income Reinvestment Gross: 805.07 Withholding Tax: 80.51 Net: 724.56	AUD	724.56	1.00	724.56	87,619.95
10000411	IMS000000972	30/11/2008	Distribution	Distribution Gross: 785.70 Withholding Tax: 78.57 Net: 707.13	AUD	-	-	707.13	87,619.95
10000411	IMS000000973	1/12/2008	Distribution	Income Reinvestment Gross: 785.70 Withholding Tax: 78.57 Net: 707.13	AUD	707.13	1.00	707.13	88,327.08
10000411	IMS000000974	31/12/2008	Distribution	Distribution Gross: 818.40 Withholding Tax: 81.84 Net: 736.56	AUD	-	-	736.56	88,327.08
10000411	IMS000000975	1/01/2009	Distribution	Income Reinvestment Gross: 818.40 Withholding Tax: 81.84 Net: 736.56	AUD	736.56	1.00	736.56	89,063.64
10000411	IMS000000976	31/01/2009	Distribution	Distribution Gross: 825.22 Withholding Tax: 82.52 Net: 742.70	AUD	-	-	742.70	89,063.64
10000411	IMS000000977	1/02/2009	Distribution	Income Reinvestment Gross: 825.22 Withholding Tax: 82.52 Net: 742.70	AUD	742.70	1.00	742.70	89,806.34
10000411	IMS000000978	28/02/2009	Distribution	Distribution Gross: 751.52 Withholding Tax: 75.15 Net: 676.37	AUD	-	-	676.37	89,806.34
10000411	IMS000000979	1/03/2009	Distribution	Income Reinvestment Gross: 751.52 Withholding Tax: 75.15 Net: 676.37	AUD	676.37	1.00	676.37	90,482.71
10000411	IMS000000980	31/03/2009	Distribution	Distribution Gross: 838.55 Withholding Tax: 83.86 Net: 754.69	AUD	-	-	754.69	90,482.71
10000411	IMS000000981	1/04/2009	Distribution	Income Reinvestment Gross: 838.55 Withholding Tax: 83.86 Net: 754.69	AUD	754.69	1.00	754.69	91,237.40
10000411	IMS000000982	30/04/2009	Distribution	Distribution Gross: 818.10 Withholding Tax: 81.81 Net: 736.29	AUD	-	-	736.29	91,237.40
10000411	IMS000000983	1/05/2009	Distribution	Income Reinvestment Gross: 818.10 Withholding Tax: 81.81 Net: 736.29	AUD	736.29	1.00	736.29	91,973.69
10000411	IMS000000984	31/05/2009	Distribution	Distribution Gross: 852.19 Withholding Tax: 85.22 Net: 766.97	AUD	-	-	766.97	91,973.69
10000411	IMS000000985	1/06/2009	Distribution	Income Reinvestment Gross: 852.19 Withholding Tax: 85.22 Net: 766.97	AUD	766.97	1.00	766.97	92,740.66
10000411	IMS000000986	30/06/2009	Distribution	Distribution Gross: 831.60 Withholding Tax: 83.16 Net: 748.44	AUD	-	-	748.44	92,740.66
10000411	IMS001281792	1/07/2009	Distribution	Income Reinvestment Gross: 831.60 Withholding Tax: 83.16 Net: 748.44	AUD	748.44	1.00	748.44	93,489.10
10000411	IMS001281793	31/07/2009	Distribution	Distribution Gross: 866.27 Withholding Tax: 86.63 Net: 779.64	AUD	-	-	779.64	93,489.10
10000411	IMS001281794	1/08/2009	Distribution	Income Reinvestment Gross: 866.27 Withholding Tax: 86.63 Net: 779.64	AUD	779.64	1.00	779.64	94,268.74
10000411	IMS001281795	21/08/2009	Rollover	Investment Contract Expiry	AUD	(94,268.74)	1.00	(94,268.74)	-
10000411	IMS001281796	21/08/2009	Rollover	Investment Contract Renewal	AUD	94,268.74	1.00	94,268.74	94,268.74
10000411	IMS001281797	31/08/2009	Distribution	Distribution Gross: 792.53 Withholding Tax: 79.25 Net: 713.28	AUD	-	-	713.28	94,268.74
10000411	IMS001281798	1/09/2009	Distribution	Income Reinvestment Gross: 792.53 Withholding Tax: 79.25 Net: 713.28	AUD	713.28	1.00	713.28	94,982.02
10000411	IMS001281799	30/09/2009	Distribution	Distribution Gross: 629.22 Withholding Tax: 62.92 Net: 566.30	AUD	-	-	566.30	94,982.02
10000411	IMS001281800	1/10/2009	Distribution	Income Reinvestment Gross: 629.22 Withholding Tax: 62.92 Net: 566.30	AUD	566.30	1.00	566.30	95,548.32
10000411	IMS001281801	31/10/2009	Distribution	Distribution Gross: 654.07 Withholding Tax: 65.41 Net: 588.66	AUD	-	-	588.66	95,548.32
10000411	IMS001281802	1/11/2009	Distribution	Income Reinvestment Gross: 654.07 Withholding Tax: 65.41 Net: 588.66	AUD	588.66	1.00	588.66	96,136.98
10000411	IMS001281803	30/11/2009	Distribution	Distribution Gross: 636.87 Withholding Tax: 63.69 Net: 573.18	AUD	-	-	573.18	96,136.98
10000411	IMS001281804	1/12/2009	Distribution	Income Reinvestment Gross: 636.87 Withholding Tax: 63.69 Net: 573.18	AUD	573.18	1.00	573.18	96,710.16
10000411	IMS001281805	31/12/2009	Distribution	Distribution Gross: 662.02 Withholding Tax: 66.20 Net: 595.82	AUD	-	-	595.82	96,710.16
10000411	IMS001281806	1/01/2010	Distribution	Income Reinvestment Gross: 662.02 Withholding Tax: 66.20 Net: 595.82	AUD	595.82	1.00	595.82	97,305.98
10000411	IMS001281807	31/01/2010	Distribution	Distribution Gross: 666.10 Withholding Tax: 66.61 Net: 599.49	AUD	-	-	599.49	97,305.98
10000411	IMS001281808	1/02/2010	Distribution	Income Reinvestment Gross: 666.10 Withholding Tax: 66.61 Net: 599.49	AUD	599.49	1.00	599.49	97,905.47
10000411	IMS001281809	28/02/2010	Distribution	Distribution Gross: 605.34 Withholding Tax: 60.53 Net: 544.81	AUD	-	-	544.81	97,905.47
10000411	IMS001281810	1/03/2010	Distribution	Income Reinvestment Gross: 605.34 Withholding Tax: 60.53 Net: 544.81	AUD	544.81	1.00	544.81	98,450.28
10000411	IMS001281811	31/03/2010	Distribution	Distribution Gross: 673.93 Withholding Tax: 67.39 Net: 606.54	AUD	-	-	606.54	98,450.28
10000411	IMS001281812	1/04/2010	Distribution	Income Reinvestment Gross: 673.93 Withholding Tax: 67.39 Net: 606.54	AUD	606.54	1.00	606.54	99,056.82
10000411	IMS001281813	30/04/2010	Distribution	Distribution Gross: 656.21 Withholding Tax: 65.62 Net: 590.59	AUD	-	-	590.59	99,056.82
10000411	IMS001281814	1/05/2010	Distribution	Income Reinvestment Gross: 656.21 Withholding Tax: 65.62 Net: 590.59	AUD	590.59	1.00	590.59	99,647.41
10000411	IMS001281815	31/05/2010	Distribution	Distribution Gross: 682.13 Withholding Tax: 68.21 Net: 613.92	AUD	-	-	613.92	99,647.41

August 2012 Investor Switch-Out - Example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Contract Currency	Distribution Rule	DistributionRule
10000411	21/08/2003	Personal Investor Guarantee		1 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000411	IMS001281816	1/06/2010	Distribution	Income Reinvestment Gross: 682.13 Withholding Tax: 68.21 Net: 613.92	AUD	613.92	1.00	613.92	100,261.33
10000411	IMS001281817	30/06/2010	Distribution	Distribution Gross: 664.19 Withholding Tax: 66.42 Net: 597.77	AUD	-	-	597.77	100,261.33
10000411	IMS001281818	1/07/2010	Distribution	Income Reinvestment Gross: 664.19 Withholding Tax: 66.42 Net: 597.77	AUD	597.77	1.00	597.77	100,859.10
10000411	IMS001488736	31/07/2010	Distribution	AUD 69.04 Net: AUD 621.38	AUD	-	-	621.38	100,859.10
10000411	IMS001488737	1/08/2010	Distribution	Distribution Reinvestment	AUD	621.38	1.00	621.38	101,480.48
10000411	IMS001424246	23/08/2010	Rollover	Contract Rollover: 12 Month Term Anniversary: 22/08/2011	AUD	-	-	-	101,480.48
10000411	IMS001497178	31/08/2010	Distribution	AUD 69.47 Net: AUD 625.20	AUD	-	-	625.20	101,480.48
10000411	IMS001497179	1/09/2010	Distribution	Distribution Reinvestment	AUD	625.20	1.00	625.20	102,105.68
10000411	IMS001500021	30/09/2010	Distribution	AUD 67.64 Net: AUD 608.77	AUD	-	-	608.77	102,105.68
10000411	IMS001500022	1/10/2010	Distribution	Distribution Reinvestment	AUD	608.77	1.00	608.77	102,714.45
10000411	IMS001504374	31/10/2010	Distribution	AUD 70.31 Net: AUD 632.81	AUD	-	-	632.81	102,714.45
10000411	IMS001504375	1/11/2010	Distribution	Distribution Reinvestment	AUD	632.81	1.00	632.81	103,347.26
10000411	IMS001596613	30/11/2010	Distribution	AUD 68.46 Net: AUD 616.17	AUD	-	-	616.17	103,347.26
10000411	IMS001596614	1/12/2010	Distribution	Distribution Reinvestment	AUD	616.17	1.00	616.17	103,963.43
10000411	IMS001634488	31/12/2010	Distribution	AUD 71.17 Net: AUD 640.50	AUD	-	-	640.50	103,963.43
10000411	IMS001634489	1/01/2011	Distribution	Distribution Reinvestment	AUD	640.50	1.00	640.50	104,603.93
10000411	IMS001642852	31/01/2011	Distribution	AUD 71.61 Net: AUD 644.45	AUD	-	-	644.45	104,603.93
10000411	IMS001642853	1/02/2011	Distribution	Distribution Reinvestment	AUD	644.45	1.00	644.45	105,248.38
10000411	IMS001742492	28/02/2011	Distribution	AUD 65.07 Net: AUD 585.67	AUD	-	-	585.67	105,248.38
10000411	IMS001742493	1/03/2011	Distribution	Distribution Reinvestment	AUD	585.67	1.00	585.67	105,834.05
10000411	IMS001749295	31/03/2011	Distribution	AUD 72.45 Net: AUD 652.03	AUD	-	-	652.03	105,834.05
10000411	IMS001749296	1/04/2011	Distribution	Distribution Reinvestment	AUD	652.03	1.00	652.03	106,486.08
10000411	IMS001754635	30/04/2011	Distribution	AUD 70.54 Net: AUD 634.89	AUD	-	-	634.89	106,486.08
10000411	IMS001754636	1/05/2011	Distribution	Distribution Reinvestment	AUD	634.89	1.00	634.89	107,120.97
10000411	IMS001760882	31/05/2011	Distribution	AUD 73.33 Net: AUD 659.96	AUD	-	-	659.96	107,120.97
10000411	IMS001760883	1/06/2011	Distribution	Distribution Reinvestment	AUD	659.96	1.00	659.96	107,780.93
10000411	IMS001776339	30/06/2011	Distribution	Distribution Distribution Period: 01-Jun-2011 to 30-Jun-2011 Amount: AUD 714.00	AUD	-	-	714.00	107,780.93
10000411	IMS001776340	1/07/2011	Distribution	Distribution Reinvestment	AUD	714.00	1.00	714.00	108,494.93
10000411	IMS001799803	31/07/2011	Distribution	Distribution Distribution Period: 01-Jul-2011 to 31-Jul-2011 Amount: AUD 742.69	AUD	-	-	742.69	108,494.93
10000411	IMS001799804	1/08/2011	Distribution	Distribution Reinvestment	AUD	742.69	1.00	742.69	109,237.62
10000411	IMS001804567	23/08/2011	Rollover	Contract Rollover: 1 Year Term Anniversary: 22 Aug 2012	AUD	-	-	-	109,237.62
10000411	IMS001821119	31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Amount: AUD 747.77	AUD	-	-	747.77	109,237.62
10000411	IMS001821120	1/09/2011	Distribution	Distribution Reinvestment	AUD	747.77	1.00	747.77	109,985.39
10000411	IMS001844276	30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Amount: AUD 728.61	AUD	-	-	728.61	109,985.39
10000411	IMS001844277	1/10/2011	Distribution	Distribution Reinvestment	AUD	728.61	1.00	728.61	110,714.00
10000411	IMS001867064	31/10/2011	Distribution	Distribution	AUD	-	-	757.88	110,714.00
10000411	IMS001867065	1/11/2011	Distribution	Distribution Reinvestment	AUD	757.88	1.00	757.88	111,471.88
10000411	IMS001908726	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Amount: AUD 738.45	AUD	-	-	738.45	111,471.88
10000411	IMS001908727	1/12/2011	Distribution	Distribution Reinvestment	AUD	738.45	1.00	738.45	112,210.33
10000411	IMS001924301	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Amount: AUD 768.12	AUD	-	-	768.12	112,210.33
10000411	IMS001924302	1/01/2012	Distribution	Distribution Reinvestment	AUD	768.12	1.00	768.12	112,978.45
10000411	IMS001948341	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Amount: AUD 773.38	AUD	-	-	773.38	112,978.45
10000411	IMS001948342	1/02/2012	Distribution	Distribution Reinvestment	AUD	773.38	1.00	773.38	113,751.83
10000411	IMS002015360	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Amount: AUD 728.44	AUD	-	-	728.44	113,751.83

August 2012 Investor Switch-Out - Example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Contract Currency	Distribution Rule	DistributionRule
10000411	21/08/2003	Personal Investor Guarantee		1 Year Term	AUD	AUD	Reinvest Monthly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10000411	IMS002015361	1/03/2012	Distribution	Distribution Reinvestment	AUD	728.44	1.00	728.44	114,480.27
10000411	IMS002064147	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Amount: AUD 783.66	AUD	-	-	783.66	114,480.27
10000411	IMS002064148	1/04/2012	Distribution	Distribution Reinvestment	AUD	783.66	1.00	783.66	115,263.93
10000411	IMS002071535	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Amount: AUD 763.57	AUD	-	-	763.57	115,263.93
10000411	IMS002071536	1/05/2012	Distribution	Distribution Reinvestment	AUD	763.57	1.00	763.57	116,027.50
10000411	IMS002082218	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Amount: AUD 794.25	AUD	-	-	794.25	116,027.50
10000411	IMS002082219	1/06/2012	Distribution	Distribution Reinvestment	AUD	794.25	1.00	794.25	116,821.75
10000411	IMS002089228	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Amount: AUD 773.89	AUD	-	-	773.89	116,821.75
10000411	IMS002089229	1/07/2012	Distribution	Distribution Reinvestment	AUD	773.89	1.00	773.89	117,595.64
10000411	IMS002096363	31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Amount: AUD 804.99	AUD	-	-	804.99	117,595.64
10000411	IMS002096364	1/08/2012	Distribution	Distribution Reinvestment	AUD	804.99	1.00	804.99	118,400.63
10000411	IMS002097166	1/08/2012	Switch	Switch Out Retail	AUD	(118,400.63)	1.00	(118,400.63)	0.00
10000411	IMS002097167	1/08/2012	Switch	Switch In RUUP	AUD	86,203.59	1.37	118,400.63	86,203.59
10000411	IMS002107241	23/08/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 22/08/2013	AUD	-	-	-	86,203.59
10000411	IMS002135974	9/11/2012	Distribution	Withholding Tax Rebate	AUD	58.22	1.40	81.42	86,261.81
10000411	IMS002135975	9/11/2012	Distribution	Withholding Tax Rebate	AUD	49.31	1.40	68.96	86,311.12
10000411	IMS002135976	9/11/2012	Distribution	Withholding Tax Rebate	AUD	50.68	1.40	70.88	86,361.80
10000411	IMS002142312	1/12/2012	Distribution	Withholding Tax Rebate	AUD	49.20	1.40	69.06	86,411.00
10000411	IMS002148554	31/12/2012	Distribution	Withholding Tax Rebate	AUD	51.03	1.41	72.01	86,462.03
10000411	IMS002155227	31/01/2013	Distribution	Withholding Tax Rebate	AUD	51.47	1.42	73.01	86,513.50
10000411	IMS002167125	1/03/2013	Distribution	Withholding Tax Rebate	AUD	46.52	1.43	66.33	86,560.02

August 2012 Investor Switch-Out - Example 10

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100328194	28/10/2011	Personal Investor	3 Year Term	AUD	AUD	Payout Yearly

Account Id	Transaction Id	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100328194	IMS001864331	28/10/2011	Deposit	Investment	AUD	20,000.00	1.00	20,000.00	20,000.00
100328194	IMS001864332	28/10/2011	Deposit	Investment	AUD	20,000.00	1.00	20,000.00	40,000.00
100328194	IMS001864333	28/10/2011	Deposit	Investment	AUD	20,000.00	1.00	20,000.00	60,000.00
100328194	IMS001864334	28/10/2011	Deposit	Investment	AUD	20,000.00	1.00	20,000.00	80,000.00
100328194	IMS001864335	28/10/2011	Deposit	Investment	AUD	20,000.00	1.00	20,000.00	100,000.00
100328194	IMS002106478	31/07/2012	Distribution	AUD 797.98 Net: AUD 7,181.81	AUD	-	-	7,181.81	100,000.00
100328194	IMS002106479	1/08/2012	Distribution	Distribution Reinvestment	AUD	7,181.81	1.00	7,181.81	107,181.81
100328194	IMS002106480	1/08/2012	Switch	Switch Out Retail	AUD	(107,181.81)	1.00	(107,181.81)	-
100328194	IMS002106481	1/08/2012	Switch	Switch In RUUP	AUD	75,315.73	1.42	107,181.81	75,315.73
100328194	IMS002106482	1/08/2012	Adjustment	Interest Adjustment	AUD	16.36	1.42	23.28	75,332.09
100328194	IMS002126711	29/10/2012	Redemption	Redemption	AUD	(1,540.03)	1.45	(2,237.36)	73,792.06
100328194	IMS002126712	29/10/2012	Redemption	Redemption	AUD	(4,959.45)	1.45	(7,205.09)	68,832.61

LM Managed Performance Fund

Register one

Class	Subclass	AUD	GBP	EUR	JPY	USD	THB	NZD	CAD	HKD	TRY	SEK	SGD	CHF	ZAR	AED	NOK
Personal Investor Guarantee	1 Year Term	1.4302															
Personal Investor	1 Year Term	1.4302	1.3687	1.3346	1.2055	1.2553	1.3597	1.3905	1.2598	1.2485	1.7794	1.3143	1.2068	1.2485	1.6934	1.2467	1.3222
	2 Year Term	1.4647	1.4020	1.3672	1.2353	1.2866	1.3921	1.4240	1.2908	1.2796	1.8122	1.3452	1.2365	1.2796	1.7327	1.3222	1.4240
	3 Year Term	1.4992	1.4353	1.3996	1.2657	1.3178	1.4262	1.4582	1.3222	1.3107	1.8453	1.3774	1.2670	1.3107	1.7725	1.3818	
	4 Year Term	1.5091	1.4446	1.4088	1.2741	1.3263		1.4675			1.8567						
	5 Year Term	1.5184	1.4538	1.4177	1.2824	1.3350	1.4440	1.4767	1.3397	1.3279	1.8680	1.3949	1.2838	1.3279	1.7945	1.3996	
Global Portfolio Bond	1 Year Term	1.4302	1.3687	1.3346	1.2055	1.2553		1.3905	1.2598	1.2485	1.7794	1.3138	1.2068	1.2485	1.6934	1.2467	
	2 Year Term	1.4647	1.4020	1.3672		1.2866			1.2908		1.8122	1.3397	1.2365	1.2796	1.7327		1.4240
	3 Year Term	1.4992	1.4353	1.3996	1.2657	1.3178		1.4582	1.3222	1.3107	1.8453	1.3719	1.2670	1.3107	1.7725	1.3452	1.4582
	4 Year Term	1.5074	1.4432	1.4072		1.3252			1.3295								
	5 Year Term	1.5156	1.4509	1.4149		1.3325			1.3368		1.8647	1.3909					
Savings Plan	5 Year Term		1.0000														
Special Purposes Offer	2 Year Term	1.8256	1.8145	1.8145	1.7959	1.7996					1.8512						

LM Investment Management Ltd

12 May 2011

Dear Investor,

Re: LM Managed Performance Fund Update and Progress Report

The LM Managed Performance Fund is an income fund with active equity-like participation in Australian property assets, which are structured as loans. There is a sound supply of assets available to the fund. Australian property, in general, has been more robust than that of any other developed country. A lack of credit within the sector slowed sales activity within the non-home owner property sector.

Whilst not yet back to pre-credit crunch levels, we report that recently we have seen an increase in both sales activity and credit available to the sector.

As you are aware, the fund's asset strategy focuses on development opportunities, particularly in the Australian residential sector where there is a well-documented housing undersupply, and where the finance is available for those purchasing the end development product. Some of these assets have completed their acquisition phases, and are progressing to the next stages of development or construction.

As credit re-enters the market, we continue to ensure that we remain competitive on the asset pricing side of the fund, whilst continuing to provide appropriate returns to investors.

Conservative Cash Flow Management to Protect Capital and Value

As is the nature of property assets, from time to time there may be delays in achieving certain development steps, and for these and other external market reasons, cash may need to be directed to the assets first. This measure protects investor and asset value and when necessitated, it may affect the timing of payments of investor withdrawals. This occurred during the financial crisis, when the fund received high levels of withdrawal requests and highly conservative cash flow management had to be directed to fund assets, whilst extending the timeframes for investor withdrawal payments. Conservative cash flow management of the fund remains necessary, due also to the increasing value in the Australian dollar and the resultant requirement for further cash to be applied towards the net margin held by the fund's foreign exchange provider.

Cash flow has been managed with investor withdrawals being paid over extended timeframes, and with income being paid as usual and uninterrupted.

At the end of last year and the beginning of this year, we saw consistency in cash flow variables, including some stabilisation with respect to the value of the Australian dollar. That allowed some good progress with investor withdrawal payments.

In the past couple of months, the cash flow has tightened again on the back of further spikes in the Australian dollar value and the cash need that creates for the foreign exchange provider. Many forecasters are predicting that it may continue to increase in value, at least over the next couple of months.

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PO Box 485 Surfers Paradise Qld 4217
ABN 68 077 208 461 Responsible Entity and Australian Financial Services Licensee No. 220281

Redemptions/Investor Withdrawal Progress

We have initiated a sales campaign on two of the fund's assets, as part of the strategy to see the investor redemption payments resume more usual payment timeframes. We provide more information on this below.

All the fund's cash flow variables have an impact on the timing of payments from the fund.

The redemption trend itself stabilised several months ago, as the nervousness first created for investors by the financial crisis subsided. The initial spike the fund saw in the redemption trend has returned to the more usual pre-financial crisis trend. This has meant that the overall quantum of redemptions due to be paid has remained well within the capacity of the fund, and is manageable over longer payment timeframes.

New investments have remained fairly consistent and steady.

The most inconsistent/volatile variable to be managed within the cash flow of the fund over the past several months has been increasing value in the Australian dollar.

The volatility of the external factors that influence the fund's cash flow make it difficult to provide a timeframe for the fund to resume normal timeframes around the investor withdrawal payments.

We are working on a plan to bring that about in this calendar year.

Sales Action – Part of the Plan to See Redemptions Back to Normal Payment Timeframes

Two of the fund's assets are now being marketed for sale. We believe that the market should provide acceptable pricing, and achieving sales on these properties will assist in easing cash flow management and will bring investor withdrawal payments back to normal timeframes.

Asset Number One
Type: - Oceanside Land with Going Concern Tenant
Location: Wollongong, New South Wales

Finals terms have been agreed with the purchaser on these parcels of land and we are expecting contracts to be exchanged shortly. Full settlement is forecast to be completed by August 2011.

Asset Number Two
Type: 20 Residential Apartments
Location: Barwon Heads, Victoria (coastal township close to Geelong)

2011 has seen increased sales activity in the area at acceptable price points. Our marketing strategy will be to progressively bring the assets to market, commencing with four apartments currently listed for sale. We will continue to monitor the market, and as sales occur, manage the sales on the remaining 16 apartments. The apartments are a mix of two and three bedrooms in the "affordable" pricing range starting at AUD350,000 up to AUD500,000.

The fund is approximately AUD237.7 million in size and consists of 16 assets. Investor withdrawal requests have settled down, and resumed normal pre-financial crisis trend with consistency. The issue to be managed is one of timing as it relates to cash flow.

The sale of the properties outlined above, together with the stabilisation of the cash flow variables discussed will see timing of the payment of investor withdrawals return to normal. We will be able to provide timeframes once we have contracts in place on these properties, and when the cash flow variables stabilise.

We thank you for your patience and will continue to provide updates.

Kind Regards,

LM Investment Management Ltd
LM the global pathway to Australian investment solutions

Important Information
The LM Managed Performance Fund is issued by LM Investment Management Ltd (LM). This communication provides information about the fund and is not intended as financial product advice. LM is licensed as a fund manager, not as a provider of financial product advice. Investors should seek independent financial advice before making any financial decisions. The fund has no cooling off provisions and investors should read and consider the current Information Memorandum available at www.LMaustralia.com before making any decision about the product.

InfoTrack
www.infotrack.com.au
1800 738 524

ASIC
Current & Historical Organisation Extract

ASIC Data Extracted 17/01/2019 at 18:20

This extract contains information derived from the AustralianSecurities and Investment Commission's (ASIC) database undersection 1274A of the Corporations Act 2001.Please advise ASIC of any error or omission which you may identify.

- 077 208 461 LM INVESTMENT MANAGEMENT LIMITED -

ACN (Australian Company Number):	077 208 461	**Document No.**
ABN:	68 077 208 461	
Current Name:	LM INVESTMENT MANAGEMENT LIMITED	
Registered in:	Queensland	
Registration Date:	31/01/1997	
Review Date:	31/01/2019	
Company Bounded By:	Constitution	

- Current Organisation Details -

Name:	LM INVESTMENT MANAGEMENT LIMITED	7E5097309
Name Start Date:	06/08/1998	
Status:	** Under External Administration And/Or Controller Appointed **	
Type:	Australian Public Company	
Class:	Limited By Shares	
Sub Class:	Unlisted Public Company	

- Former Organisation Details from 06/08/1998 to 18/03/2013 -

Name:	LM INVESTMENT MANAGEMENT LIMITED	014236975
Name Start Date:	06/08/1998	
Status:	Registered	
Type:	Australian Public Company	
Class:	Limited By Shares	
Sub Class:	Unlisted Public Company	

- Former Organisation Details from 26/03/1997 to 05/08/1998 -

Name:	PLANNED PROPERTY SYNDICATION LTD	011876588
Name Start Date:	26/03/1997	
Status:	Registered	
Type:	Australian Public Company	
Class:	Limited By Shares	
Sub Class:	Unlisted Public Company	

- Former Organisation Details from 31/01/1997 to 25/03/1997 -

Name:	PLANNED PROPERTY SYNDICATION PTY LTD	011664971
Name Start Date:	31/01/1997	
Status:	Registered	
Type:	Australian Proprietary Company	
Class:	Limited By Shares	
Sub Class:	Proprietary Company	

- Company Addresses -

- Registered Office 8E0071298

Address:	C/- FTI CONSULTING C/- FTI CONSULTING LEVEL 20 345 QUEEN STREET BRISBANE QLD 4000
Start Date:	17/04/2018

- Previous Registered Office 7E8301918

Address:	22 MARKET STREET BRISBANE QLD 4000
Start Date:	07/09/2016
Cease Date:	16/04/2018

- Previous Registered Office 7E5105009

Address:	FTI CONSULTING 'CORPORATE CENTRE ONE' LEVEL 9 2 CORPORATE COURT BUNDALL QLD 4217
Start Date:	29/03/2013
Cease Date:	06/09/2016

- Previous Registered Office 010807638

Address:	LEVEL 4 RSL CENTRE 9 BEACH ROAD SURFERS PARADISE QLD 4217
Start Date:	10/02/1997
Cease Date:	28/03/2013

- Previous Registered Office 011664971

Address:	C/- TOP SHELF COMPANY SERVICES SUITE 1 31 CROMBIE AVENUE BUNDALL QLD 4217
Start Date:	31/01/1997
Cease Date:	09/02/1997

- Principal Place of Business

Address:	LEVEL 4 RSL CENTRE 9 BEACH ROAD SURFERS PARADISE QLD 4217
Start Date:	01/07/1998

- Company Officers -

Note:
A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.
* Check documents listed under ASIC Documents Received for recent changes.

Directors

Name:	EGHARD VAN DER HOVEN	1F0109176
Address:	10 ROWES COURT SORRENTO QLD 4217	

Birth Details:	21/01/1962 DURBAN SOUTH AFRICA	
Appointment Date:	22/06/2006	
Cease Date:	//	

Name:	FRANCENE MAREE MULDER	1F0069214
Address:	109 STRAWBERRY ROAD MUDGEERABA QLD 4213	
Birth Details:	24/04/1961 SOUTHPORT QLD	
Appointment Date:	30/09/2006	
Cease Date:	//	

Previous Directors

Name:	PETER CHARLES DRAKE	1E2914414
Address:	13 ALBATROSS AVENUE NOBBY BEACH QLD 4218	
Birth Details:	23/08/1955 WHANGARA NEW ZEALAND	
Appointment Date:	31/01/1997	
Cease Date:	09/01/2015	

Name:	KATHERINE JANE PHILLIPS	7E4588883
Address:	UNIT 1 93-95 BIRRIGA ROAD BELLEVUE HILL NSW 2023	
Birth Details:	21/03/1980 SOUTHPORT QLD	
Appointment Date:	13/07/2012	
Cease Date:	20/06/2013	

Name:	JOHN FRANCIS O'SULLIVAN	7E4048590
Address:	APARTMENT 1110 AL HALAWI 18 THE SHORELINE PALM JUMERIAH AL HALAWI DUBAI UNITED ARAB EMIRATES	
Birth Details:	30/11/1951 TIMARU NEW ZEALAND	
Appointment Date:	27/11/2007	
Cease Date:	30/09/2012	

Name:	GRANT PETER FISCHER	7E4367220
Address:	UNIT 146 1 MOORES CRESENT VARSITY LAKES QLD 4227	
Birth Details:	28/11/1968 SYDNEY NSW	
Appointment Date:	14/03/2012	
Cease Date:	12/08/2012	

Name:	SIMON JEREMY TICKNER	7E4097067
Address:	2016 THE CIRCLE SANCTUARY COVE QLD 4212	
Birth Details:	05/03/1962 LONDON UNITED KINGDOM	
Appointment Date:	18/09/2008	
Cease Date:	13/07/2012	

Name:	LISA MAREE DARCY	019612584
Address:	22 ROUEN AVENUE PARADISE POINT QLD 4216	
Birth Details:	16/09/1964 BULLI NSW	
Appointment Date:	12/09/2003	

Cease Date: 21/06/2012

Name:	JOHN DILLON	7E1014532
Address:	15 FRANCIS STREET MERMAID BEACH QLD 4218	
Birth Details:	09/05/1950 URMSTON UNITED KINGDOM	
Appointment Date:	08/06/2005	
Cease Date:	28/08/2008	

Name:	JOHN VALLANDER LLEWELLYN	7E1139324
Address:	140 HONEYEATER DRIVE BURLEIGH WATERS QLD 4220	
Birth Details:	14/12/1949 TREDEGAR UNITED KINGDOM	
Appointment Date:	01/06/2007	
Cease Date:	30/06/2008	

Name:	MARTYN ANDREW CARNE	07720846M
Address:	11 TIPPERARY AVENUE KILLARNEY HEIGHTS NSW 2087	(AR 2002)
Birth Details:	18/09/1963 SYDNEY NSW	
Appointment Date:	19/07/2002	
Cease Date:	06/06/2006	

Name:	BRETT SAMUEL MCMAHON	020670882
Address:	UNIT 125 DEEPWATER POINT 326-342 MARINE PARADE LABRADOR QLD 4215	
Birth Details:	03/07/1957 SYDNEY NSW	
Appointment Date:	20/08/2004	
Cease Date:	27/05/2005	

Name:	GEOFFREY MURRAY BLACK	014874140
Address:	46 EARL STREET ROSEVILLE NSW 2069	
Birth Details:	04/08/1960 CHRISTCHURCH NEW ZEALAND	
Appointment Date:	31/03/1999	
Cease Date:	20/05/2005	

Name:	PETER AUBORT	07720846M
Address:	1263 CURRUMBIN CREEK ROAD CURRUMBIN VALLEY QLD 4223	(AR 2002)
Birth Details:	06/09/1967 DUBBO NSW	
Appointment Date:	25/03/1997	
Cease Date:	12/09/2003	

Name:	JOHN WATSON QUINN	015964420
Address:	15 SEAFARER COURT SURFERS PARADISE QLD 4217	
Birth Details:	28/02/1953 AUCKLAND NEW ZEALAND	
Appointment Date:	17/11/2000	
Cease Date:	12/02/2002	

Name:	MICHAEL PATRICK DWYER	010808222
Address:	14 YACHT STREET SOUTHPORT QLD 4215	
Birth Details:	01/05/1955 WARWICK QLD	

Appointment Date: 31/01/1997
Cease Date: 14/12/2001

Name:	GEORGE STEPHENSON GILLTRAP	010807643
Address:	16 DOUBLEVIEW DRIVE ELANORA QLD 4221	
Birth Details:	20/02/1949 ROTORUA NEW ZEALAND	
Appointment Date:	31/01/1997	
Cease Date:	31/01/1997	

Previous Secretaries

Name:	CAROLYN ANNE HODGE	1F0093922
Address:	47 PINNAROO STREET HOPE ISLAND QLD 4212	
Birth Details:	14/06/1963 SYDNEY NSW	
Appointment Date:	23/09/2004	
Cease Date:	04/07/2013	

Name:	PETER CHARLES DRAKE	010808222
Address:	OCEANVIEW EASEMENT NOBBY BEACH QLD 4218	
Birth Details:	23/08/1955 WHANGARA NEW ZEALAND	
Appointment Date:	31/01/1997	
Cease Date:	23/09/2004	

Name:	LISA MAREE DARCY	07720846M
Address:	22 ROUEN AVENUE PARADISE POINT QLD 4216	(AR 2002)
Birth Details:	16/09/1964 BULLI NSW	
Appointment Date:	24/01/2003	
Cease Date:	23/09/2004	

Name:	JOHN WATSON QUINN	014874940
Address:	64 THOMAS DRIVE SURFERS PARADISE QLD 4217	
Birth Details:	28/03/1953 AUCKLAND NEW ZEALAND	
Appointment Date:	10/05/1999	
Cease Date:	14/05/1999	

Name:	GEORGE STEPHENSON GILLTRAP	010807643
Address:	16 DOUBLEVIEW DRIVE ELANORA QLD 4221	
Birth Details:	20/02/1949 ROTORUA NEW ZEALAND	
Appointment Date:	31/01/1997	
Cease Date:	31/01/1997	

Appointed Auditors

Name:	024 870 595 ERNST & YOUNG	020698531
Address:	'WATERFRONT PLACE' LEVEL 1 1 EAGLE STREET BRISBANE QLD 4000	(FR 2004)
Appointment Date:	01/10/2003	

Cease Date: //

Previous Appointed Auditors

Name:	024 510 530 KPMG	016010134
Address:	CORPORATE CENTRE ONE CNR BUNDALL AND SLATER AVENUE BUNDALL QLD 4217	(FR 1999)
Appointment Date:	21/09/1999	
Cease Date:	21/11/2003	

Name:	MICHAEL JOHN SHEEHY	07720846H
Address:	BUTLER MCMURTRIE LEVEL 5 RSL CENTRE 9 BEACH ROAD SURFERS PARADISE QLD 4217	(AR 1997)
Birth Details:	//	
Appointment Date:	30/11/1997	
Cease Date:	21/09/1999	

Receiver Manager

Name:	SAID JAHANI	7E7499212
Address:	GRANT THORNTON AUSTRALIA LIMITED LEVEL 17 383 KENT STREET SYDNEY NSW 2000	
Birth Details:	//	
Appointment Date:	16/11/2015	
Cease Date:	//	

Name:	SAID JAHANI	7E7499219
Address:	GRANT THORNTON AUSTRALIA LIMITED LEVEL 17 383 KENT STREET SYDNEY NSW 2000	
Birth Details:	//	
Appointment Date:	16/11/2015	
Cease Date:	//	

Previous Receiver Manager

Name:	ANTHONY NORMAN CONNELLY	7E8533489
Address:	MCGRATHNICOL LEVEL 7 175 EAGLE STREET BRISBANE QLD 4000	
Birth Details:	//	
Appointment Date:	11/07/2013	
Cease Date:	10/12/2018	

Name:	JOSEPH DAVID HAYES	7E9540373
Address:	MCGRATHNICOL LEVEL 12 20 MARTIN PLACE SYDNEY NSW 2000	
Birth Details:	//	
Appointment Date:	11/07/2013	

Cease Date: 10/12/2018

Name:	GAYLE DICKERSON	7E7499212
Address:	LEVEL 17 383 KENT STREET SYDNEY NSW 2000	
Birth Details:	//	
Appointment Date:	16/11/2015	
Cease Date:	22/03/2017	

Name:	GAYLE DICKERSON	7E7499219
Address:	LEVEL 17 383 KENT STREET SYDNEY NSW 2000	
Birth Details:	//	
Appointment Date:	16/11/2015	
Cease Date:	22/03/2017	

Appointed Liquidators (Creditors Voluntary Winding Up)

Name:	JOHN RICHARD PARK	8E0036963
Address:	FTI CONSULTING 'FTI CONSULTING' LEVEL 20 345 QUEEN STREET BRISBANE QLD 4000	
Birth Details:	//	
Appointment Date:	01/08/2013	
Cease Date:	//	

Name:	JOHN RICHARD PARK	8E0036963
Address:	FTI CONSULTING 'FTI CONSULTING' LEVEL 20 345 QUEEN STREET BRISBANE QLD 4000	
Birth Details:	//	
Appointment Date:	01/08/2013	
Cease Date:	//	

Previous Appointed Liquidators (Creditors Voluntary Winding Up)

Name:	GINETTE DAWN MULLER	7E8296775
Address:	FTI CONSULTING 22 MARKET STREET BRISBANE QLD 4000	
Birth Details:	//	
Appointment Date:	01/08/2013	
Cease Date:	17/05/2017	

Name:	GINETTE DAWN MULLER	7E8296775
Address:	FTI CONSULTING 22 MARKET STREET BRISBANE QLD 4000	
Birth Details:	//	
Appointment Date:	01/08/2013	
Cease Date:	17/05/2017	

Previous Administrator of a Company under Administration

Name:	JOHN RICHARD PARK	7E5097309
Address:	FTI CONSULTING 'CORPORATE CENTRE ONE' LEVEL 9 2 CORPORATE COURT BUNDALL QLD 4217	
Birth Details:	//	
Appointment Date:	19/03/2013	
Cease Date:	01/08/2013	

Name:	GINETTE DAWN MULLER	7E5097309
Address:	FTI CONSULTING 'CORPORATE CENTRE ONE' LEVEL 9 2 CORPORATE COURT BUNDALL QLD 4217	
Birth Details:	//	
Appointment Date:	19/03/2013	
Cease Date:	01/08/2013	

- Share Structure -

Current

Class:	ORDINARY	7E2830546
Number of Shares Issued:	35	
Total Amount Paid / Taken to be Paid:	$1,032,012.56	
Total Amount Due and Payable:	$0.00	

Ceased/Former

Class:	CLASS F SHARES	07720846H
Number of Shares Issued:	3	(AR 1997)
Total Amount Paid / Taken to be Paid:	$3.00	
Total Amount Due and Payable:	$0.00	

Note:
For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

- External Administration Documents -

Note:
Documents relating to External Administration and/or appointment of Controller.
This extract may not list all documents relating to this status. State and Territory records should be searched.

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.
5603		10/01/2019	10/01/2019	11	7EAH62024
5603F	END OF ADMINISTRATION RETURN END RETURN OF RECEIVER & MANAGER				
505		13/12/2018	13/12/2018	2	7EAH07906
505L	NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE RECEIVER MANAGER CEASING TO ACT				
524		28/08/2018	28/08/2018	6	7EAD55571
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
1500		28/08/2018	28/08/2018	7	7EAD55548
1500	ANNUAL REPORT TO CREDITORS				
524		10/08/2018	10/08/2018	8	7EAD01030
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
506		27/03/2018	27/03/2018	3	8E0036963
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTIFICATION OF CHANGE OF ADDRESS OF AN EXTERNAL ADMINISTRATOR OR CONTROLLER OR SCHEME ADMINISTRATOR				
506		27/03/2018	27/03/2018	3	8E0036963
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTIFICATION OF CHANGE OF ADDRESS OF AN EXTERNAL ADMINISTRATOR OR CONTROLLER OR SCHEME ADMINISTRATOR				
524		21/02/2018	21/02/2018	7	7E9924425
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
524		07/02/2018	07/02/2018	10	7E9879600
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
524		14/12/2017	14/12/2017	4	7E9748006
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
524		14/12/2017	14/12/2017	4	7E9748001
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
1500		31/10/2017	31/10/2017	9	7E9596480
1500	ANNUAL REPORT TO CREDITORS				
506		13/10/2017	13/10/2017	4	7E9540373
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTIFICATION OF CHANGE OF ADDRESS OF AN EXTERNAL ADMINISTRATOR OR CONTROLLER OR SCHEME ADMINISTRATOR				

506	13/10/2017	13/10/2017	4	7E9540329
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTIFICATION OF CHANGE OF ADDRESS OF AN EXTERNAL ADMINISTRATOR OR CONTROLLER OR SCHEME ADMINISTRATOR			
524	07/08/2017	07/08/2017	7	7E9326646
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP			
524	04/08/2017	04/08/2017	12	7E9323009
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
524	31/05/2017	31/05/2017	4	7E9105252
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
524	31/05/2017	31/05/2017	4	7E9105153
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
505	17/05/2017	17/05/2017	2	7E9059324
505R	NOTIFICATION OF RESIGNATION OR REMOVAL OF LIQUIDATOR/PROVISIONAL LIQUIDATOR			
505	23/03/2017	23/03/2017	2	7E8903471
505L	NOTIFICATION OF RECEIVER MANAGER CEASING TO ACT			
524	10/02/2017	10/02/2017	13	7E8758304
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
524	01/02/2017	01/02/2017	8	7E8729133
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP			
524	14/12/2016	14/12/2016	5	7E8619169
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER Altered by 030 037 264			
524	14/12/2016	14/12/2016	5	7E8619155
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER Altered by 030 037 263			
506	17/11/2016	17/11/2016	3	7E8533489
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)			
1500	19/10/2016	19/10/2016	7	7E8444965
1500	ANNUAL REPORT TO CREDITORS			

506	31/08/2016	31/08/2016	2	7E8301988
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)			
506	31/08/2016	31/08/2016	2	7E8301988
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)			
524	31/08/2016	31/08/2016	8	7E8299488
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP			
506	30/08/2016	30/08/2016	2	7E8296775
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)			
506	30/08/2016	30/08/2016	2	7E8296775
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)			
524	01/08/2016	01/08/2016	13	7E8208403
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
524	01/08/2016	01/08/2016	13	7E8208238
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER Cancelled by 7E8 208 339			
524	14/06/2016	14/06/2016	5	7E8048351
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
524	14/06/2016	14/06/2016	5	7E8048329
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
506	06/06/2016	06/06/2016	5	7E8028043
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)			
524	25/02/2016	25/02/2016	12	7E7732426
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP			
524	08/02/2016	08/02/2016	14	7E7680279
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER			
507	22/12/2015	22/12/2015	19	7E7581574
507G	REPORT AS TO AFFAIRS FROM MANAGING CONTROLLER WHO IS ALSO A RECEIVER/MANAGER			
507	22/12/2015	22/12/2015	19	7E7581556

507G	REPORT AS TO AFFAIRS FROM MANAGING CONTROLLER WHO IS ALSO A RECEIVER/MANAGER				
507		21/12/2015	21/12/2015	13	7E7576501
507F	REPORT AS TO AFFAIRS FROM CONTROLLER UNDER S.429(2)(C)				
507		21/12/2015	21/12/2015	13	7E7576493
507F	REPORT AS TO AFFAIRS FROM CONTROLLER UNDER S.429(2)(C)				
507		18/12/2015	18/12/2015	13	7E7569104
507F	REPORT AS TO AFFAIRS FROM CONTROLLER UNDER S.429(2)(C)				
507		18/12/2015	18/12/2015	13	7E7569099
507F	REPORT AS TO AFFAIRS FROM CONTROLLER UNDER S.429(2)(C)				
504		25/11/2015	11/12/2015	4	029448783
504C	NOTIFICATION OF APPOINTMENT OF A BY APPOINTEE RE APPT OF CONTROLLER (OTHER THAN A RECEIVER)				
504		25/11/2015	11/12/2015	4	029448782
504C	NOTIFICATION OF APPOINTMENT OF A BY APPOINTEE RE APPT OF CONTROLLER (OTHER THAN A RECEIVER)				
505		25/11/2015	25/11/2015	14	7E7499219
505B	NOTIFICATION OF APPOINTMENT OF RECEIVER AND MANAGER				
505		25/11/2015	25/11/2015	13	7E7499212
505B	NOTIFICATION OF APPOINTMENT OF RECEIVER AND MANAGER				
1500		22/10/2015	22/10/2015	7	7E7405798
1500	ANNUAL REPORT TO CREDITORS				
524		19/08/2015	19/08/2015	13	7E7226815
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
524		10/08/2015	10/08/2015	16	7E7202909
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER Altered by 029 296 876				
524		26/02/2015	26/02/2015	11	7E6754368
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
524		10/02/2015	10/02/2015	15	7E6712227
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
506		23/01/2015	23/01/2015	2	7E6673956
506L	NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)				
1500		30/10/2014	30/10/2014	9	7E6483251

1500	ANNUAL REPORT TO CREDITORS				
524		25/08/2014	25/08/2014	13	7E6312669
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
524		11/08/2014	11/08/2014	13	7E6278230
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
524		26/02/2014	26/02/2014	13	7E5867779
524J	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF CREDITORS' VOLUNTARY WINDING UP				
524		10/02/2014	10/02/2014	12	7E5824920
524N	PRESENTATION OF ACCOUNTS & STATEMENT ACCOUNTS OF RECEIVER & MANAGER				
507		30/09/2013	30/09/2013	62	7E5546426
507F	REPORT AS TO AFFAIRS FROM CONTROLLER UNDER S.429(2)(C)				
507		06/09/2013	06/09/2013	21	7E5494220
507G	REPORT AS TO AFFAIRS FROM MANAGING CONTROLLER WHO IS ALSO A RECEIVER/MANAGER				
524		02/09/2013	02/09/2013	14	7E5481607
524Z	PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF FINAL ACCOUNTS OF ADMINISTRATOR				
5011		23/08/2013	23/08/2013	6	7E5462841
5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
5011		13/08/2013	13/08/2013	43	7E5436451
5011B	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A				
505		02/08/2013	02/08/2013	2	7E5415403
505J	NOTIFICATION OF APPOINTMENT OF LIQUIDATOR (CREDITORS' VOLUNTARY WINDING UP)				
509D		02/08/2013	02/08/2013	2	7E5415398
509DA	NOTICE UNDER S.446A OF SPECIAL RESOLUTION TO WIND UP COMPANY RESOLVED THAT COMPANY BE WOUND UP UNDER 439C(C)				
505		12/07/2013	12/07/2013	2	7E5366580
505B	NOTIFICATION OF APPOINTMENT OF RECEIVER AND MANAGER				
504		11/07/2013	25/07/2013	4	028593214
504B	NOTIFICATION OF APPOINTMENT OF A RECEIVER AND MANAGER				
5011		13/05/2013	13/05/2013	4	7E5211783

5011A	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A				
5011		12/04/2013	12/04/2013	45	7E5149299
5011B	COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A Altered by 028 521 226				
505		19/03/2013	19/03/2013	2	7E5097309
505U	NOTIFICATION OF APPT OF ADMINISTRATOR UNDER S.436A, 436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6)				

- Charges -

Notes:
On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.
At that time ASIC transferred all details of current charges to the PPS Registrar.
ASIC can only provide details of satisfied charges prior to that date.
Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au

ASIC Charge Number:	692552	**Status:**	Satisfied
Date and time Registered:	23/04/1999 15:11	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	15/03/1999 00:00		
Chargee:	005 357 522 AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	732456	**Status:**	Satisfied
Date and time Registered:	13/01/2000 14:48	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	07/12/1999 00:00		
Chargee:	004 031 298 EQUITY TRUSTEES LIMITED		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	734408	**Status:**	Satisfied
Date and time Registered:	31/01/2000 10:30	**Fixed/Floating:**	Both Fixed & Floating

Date Created: 19/01/2000 00:00
Chargee: 123 123 124 COMMONWEALTH BANK OF AUSTRALIA

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number: 770158 **Status:** Satisfied
Date and time Registered: 12/10/2000 10:55 **Fixed/Floating:** Both Fixed & Floating
Date Created: 02/10/2000 00:00
Chargee: 123 123 124 COMMONWEALTH BANK OF AUSTRALIA

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number: 867148 **Status:** Satisfied
Date and time Registered: 06/06/2002 11:16 **Fixed/Floating:** Both Fixed & Floating
Date Created: 29/04/2002 00:00
Chargee: 123 123 124 COMMONWEALTH BANK OF AUSTRALIA

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number: 872087 **Status:** Satisfied
Date and time Registered: 01/07/2002 10:17 **Fixed/Floating:** Both Fixed & Floating
Date Created: 12/06/2002 00:00
Chargee: 123 123 124 COMMONWEALTH BANK OF AUSTRALIA

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number: 892854 **Status:** Satisfied
Date and time Registered: 30/09/2002 11:25 **Fixed/Floating:** Both Fixed & Floating
Date Created: 13/09/2002 00:00
Chargee: 102 363 637 ATLAS TRUST COMPANY JERSEY LIMITED
Chargee: 102 363 655 FAIRBAIRN TRUST COMPANY LIMITED
Chargee: 102 363 673 THE CHRISTINA LEE TRUST

Chargee:	PATSY FAY CRISP
Chargee:	GM REX
Chargee:	MARGOT MG MCGREGOR
Chargee:	BRIAN MERSON
Chargee:	GARY ANTON LISHER SCALLAN
Chargee:	ROY SCALLAN
Chargee:	PAULINE ANN SCALLAN
Chargee:	PYLLIS BEULAH SAUNDERS

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1055857	**Status:**	Satisfied
Date and time Registered:	29/06/2004 11:22	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	17/06/2004 00:00		
Chargee:	123 123 124 COMMONWEALTH BANK OF AUSTRALIA		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1253327	**Status:**	Satisfied
Date and time Registered:	12/01/2006 11:33	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	02/09/2005 00:00		
Chargee:	123 123 124 COMMONWEALTH BANK OF AUSTRALIA		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1489699	**Status:**	Satisfied
Date and time Registered:	27/07/2007 11:20	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	12/07/2007 00:00		
Chargee:	008 412 913 THE TRUST COMPANY (PTAL) LIMITED		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1710979	**Status:**	Satisfied

Date and time Registered:	27/10/2008 12:10	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	22/10/2008 00:00		
Chargee:	008 412 913 THE TRUST COMPANY (PTAL) LIMITED		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1759452	**Status:**	Satisfied
Date and time Registered:	24/02/2009 13:15	**Fixed/Floating:**	Fixed
Date Created:	16/02/2009 00:00		
Chargee:	008 412 913 THE TRUST COMPANY (PTAL) LIMITED		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1768753	**Status:**	Satisfied
Date and time Registered:	23/03/2009 14:45	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	20/03/2009 00:00		
Chargee:	008 412 913 THE TRUST COMPANY (PTAL) LIMITED		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

ASIC Charge Number:	1850770	**Status:**	Satisfied
Date and time Registered:	10/09/2009 12:39	**Fixed/Floating:**	Both Fixed & Floating
Date Created:	07/09/2009 00:00		
Chargee:	123 123 124 COMMONWEALTH BANK OF AUSTRALIA		

Documents Received

Form Type	Description	Date Lodged	Processed	No. Pages	Document No.

- Document List -

Notes:
* Documents already listed under Registered Charges are not repeated here.
* Data from Documents with no Date Processed are not included in this Extract.
* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes

approximately 2 weeks from date of lodgement.
* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
312	01/03/2006	07/04/2006	1	//	021213391
312	NOTIFICATION OF				
312A	DISCHARGE				
312	07/10/2002	07/10/2002	1	//	018185734
312	NOTIFICATION OF				
312A	DISCHARGE				
312	14/01/2005	14/01/2005	2	//	020952408
312	NOTIFICATION OF				
312A	DISCHARGE				
312	15/10/2003	15/10/2003	2	//	019255683
312	NOTIFICATION OF				
312A	DISCHARGE				
312	09/03/2007	09/03/2007	1	//	023342173
312	NOTIFICATION OF				
312A	DISCHARGE				
312	04/06/2003	04/06/2003	1	//	017905730
312	NOTIFICATION OF				
312A	DISCHARGE				
312	10/10/2003	10/10/2003	1	//	019255598
312	NOTIFICATION OF				
312A	DISCHARGE				
312	30/11/2005	13/12/2005	2	//	022578527
312	NOTIFICATION OF				
312A	DISCHARGE				
312	13/07/2010	03/08/2010	2	//	025130507
312	NOTIFICATION OF				
312A	DISCHARGE				
312	28/07/2011	22/08/2011	2	//	027617168
312	NOTIFICATION OF				
312A	DISCHARGE				
312	24/02/2009	25/02/2009	2	//	025382062
312	NOTIFICATION OF				
312A	DISCHARGE				
312	23/03/2009	24/03/2009	2	//	025477873
312	NOTIFICATION OF				
312A	DISCHARGE				
312	11/07/2011	25/07/2011	2	//	027651856

312 312A	NOTIFICATION OF DISCHARGE				
312	13/07/2010	03/08/2010	2	//	025130506
312 312A	NOTIFICATION OF DISCHARGE				
FS67	03/10/2018	03/10/2018	1	03/10/2018	030378956
FS67	Order Suspending Afs Licence				
484	10/04/2018	10/04/2018	2	10/04/2018	8E0071298
484B	Change to Company Details Change of Registered Address				
126	15/03/2018	15/03/2018	2	15/03/2018	501518061
126	Instrument of Exemption From Disclosing Entity Provisions				
5120	15/03/2018	15/03/2018	2	15/03/2018	501518062
5120	Notice of Exemption Re Managed Investment Scheme				
902	31/05/2017	06/06/2017	11	15/11/2016	030037263
902	Supplementary Document Alters 7E8 619 155				
902	31/05/2017	06/06/2017	11	15/11/2016	030037264
902	Supplementary Document Alters 7E8 619 169				
FS67	03/04/2017	03/04/2017	1	03/04/2017	029944919
FS67	Order Suspending Afs Licence				
484	31/08/2016	31/08/2016	2	31/08/2016	7E8301918
484B	Change to Company Details Change of Registered Address				
106	01/08/2016	01/08/2016	2	01/08/2016	7E8208339
106	Notice of Cancellation or Revocation of a Lodged Document Cancels 7E8 208 238				
902	17/08/2015	28/08/2015	15	10/07/2015	029296876
902	Supplementary Document Alters 7E7 202 909				
FS67	10/04/2015	10/04/2015	1	10/04/2015	028731665
FS67	Order Suspending Afs Licence				
484	05/08/2013	//	0	05/08/2013	1F0478329
484E	Change to Company Details Appointment or Cessation of A Company Officeholder				
484	02/08/2013	//	0	02/08/2013	028687053
484E	Change to Company Details Appointment or Cessation of A				
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	08/07/2013	29/07/2013	3	08/07/2013	1F0336384

484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER

484 20/06/2013 20/06/2013 2 20/06/2013 7E5304606
484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER

FS90 15/05/2013 15/05/2013 1 19/03/2013 7E5217844
FS90A NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE

902 01/05/2013 05/06/2013 47 02/04/2013 028521226
902 SUPPLEMENTARY DOCUMENT
Alters 7E5 149 299

FS67 10/04/2013 10/04/2013 1 10/04/2013 028227992
FS67 ORDER SUSPENDING AFS LICENCE

484 22/03/2013 22/03/2013 2 22/03/2013 7E5105009
484B CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS

5122 28/02/2013 01/03/2013 1 28/02/2013 020500750
5122 NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME

FS90 17/01/2013 17/01/2013 1 16/01/2013 7E4965053
FS90A NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE

FS90 03/12/2012 03/12/2012 2 04/10/2012 7E4885393
FS90A NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE

878 28/11/2012 28/11/2012 1 28/11/2012 027957724
878 NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME

FS88 07/11/2012 07/11/2012 3 07/11/2012 7E4833611
FS88A PDS IN-USE NOTICE - BY AFS LICENSEE

878 02/11/2012 02/11/2012 2 02/11/2012 7E4824597
878 NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME

FS88 02/11/2012 02/11/2012 3 02/11/2012 7E4824598
FS88A PDS IN-USE NOTICE - BY AFS LICENSEE

484 22/10/2012 22/10/2012 2 22/10/2012 7E4797015
484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER

388 05/10/2012 09/11/2012 44 30/06/2012 028208422
388A FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY

484 07/09/2012 07/09/2012 2 07/09/2012 7E4705266
484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A

COMPANY OFFICEHOLDER

FS02	07/09/2012	07/09/2012	26	07/09/2012	0L0310250
FS02	COPY OF AFS LICENCE				
FS90	06/09/2012	06/09/2012	2	31/08/2012	7E4701411
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	18/07/2012	7E4678949
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	16/08/2012	7E4678937
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	21/06/2012	7E4678920
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	21/06/2012	7E4678906
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	18/04/2012	7E4678887
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	26/04/2012	7E4678876
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	15/02/2012	7E4678848
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	05/12/2011	7E4678833
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	27/08/2012	27/08/2012	2	04/10/2011	7E4677637
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS88	27/08/2012	27/08/2012	3	27/08/2012	7E4677593
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
484	09/08/2012	09/08/2012	2	09/08/2012	7E4644566
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	13/07/2012	13/07/2012	2	13/07/2012	7E4588883
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A				

COMPANY OFFICEHOLDER

878	05/07/2012	05/07/2012	1	05/07/2012	027956096
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
878	29/06/2012	29/06/2012	2	29/06/2012	7E4554303
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	29/06/2012	29/06/2012	3	29/06/2012	7E4554304
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
FS02	15/06/2012	15/06/2012	26	15/06/2012	0L0310084
FS02	COPY OF AFS LICENCE				
878	04/06/2012	04/06/2012	1	04/06/2012	027954654
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
878	04/06/2012	04/06/2012	1	04/06/2012	027954653
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	01/06/2012	01/06/2012	3	01/06/2012	7E4492354
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	01/06/2012	01/06/2012	2	01/06/2012	7E4492353
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
878	01/06/2012	01/06/2012	2	01/06/2012	7E4492327
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	01/06/2012	01/06/2012	3	01/06/2012	7E4492328
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	30/05/2012	30/05/2012	1	30/05/2012	027954594
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
878	28/05/2012	28/05/2012	2	28/05/2012	7E4479732
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	28/05/2012	28/05/2012	3	28/05/2012	7E4479733
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	30/03/2012	30/03/2012	2	30/03/2012	7E4369372
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	30/03/2012	30/03/2012	3	30/03/2012	7E4369373
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	30/03/2012	30/03/2012	2	30/03/2012	7E4369336
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	30/03/2012	30/03/2012	3	30/03/2012	7E4369337
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
484	29/03/2012	29/03/2012	2	29/03/2012	7E4367220

484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
878	27/01/2012	27/01/2012	2	27/01/2012	7E4240824
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	27/01/2012	27/01/2012	3	27/01/2012	7E4240825
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	27/01/2012	27/01/2012	2	27/01/2012	7E4240743
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	27/01/2012	27/01/2012	3	27/01/2012	7E4240744
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
484	17/11/2011	17/11/2011	2	17/11/2011	7E4097067
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
878	15/11/2011	15/11/2011	2	15/11/2011	7E4091788
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	15/11/2011	15/11/2011	3	15/11/2011	7E4091789
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
484	27/10/2011	27/10/2011	2	27/10/2011	7E4048590
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
388	30/09/2011	13/10/2011	54	30/06/2011	026442958
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
878	16/09/2011	16/09/2011	2	16/09/2011	7E3954068
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	16/09/2011	16/09/2011	3	16/09/2011	7E3954069
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	01/09/2011	01/09/2011	2	01/09/2011	7E3920691
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	01/09/2011	01/09/2011	3	01/09/2011	7E3920692
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	18/07/2011	18/07/2011	2	18/07/2011	7E3819934
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS88	18/07/2011	18/07/2011	3	18/07/2011	7E3819935
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
FS89	20/05/2011	20/05/2011	1	20/05/2011	7E3682315
FS89A	NOTICE OF CHANGE TO FEES AND CHARGES IN A PDS - BY AFS LICENSEE				

5122	30/03/2011	31/03/2011	1	30/03/2011	020500654
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
FS02	30/03/2011	30/03/2011	26	30/03/2011	0L0309025
FS02	COPY OF AFS LICENCE				
309	10/11/2010	11/11/2010	33	22/10/2010	027320265
309A	NOTIFICATION OF DETAILS OF A CHARGE				
309	10/11/2010	11/11/2010	33	22/10/2010	027320264
309A	NOTIFICATION OF DETAILS OF A CHARGE				
388	01/10/2010	08/11/2010	63	30/06/2010	027353763
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
350	30/07/2010	03/08/2010	3	30/07/2010	026641595
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE Alters 025 130 504				
309	13/07/2010	13/07/2010	36	01/07/2010	025130504
309A	NOTIFICATION OF DETAILS OF A CHARGE Altered by 026 641 595				
312	02/07/2010	05/07/2010	6	02/07/2010	026600340
312C	NOTIFICATION OF RELEASE OF PROPERTY				
312	02/07/2010	05/07/2010	6	02/07/2010	026600337
312C	NOTIFICATION OF RELEASE OF PROPERTY				
312	02/07/2010	05/07/2010	3	02/07/2010	026600336
312C	NOTIFICATION OF RELEASE OF PROPERTY				
FS88	15/04/2010	15/04/2010	3	15/04/2010	7E2831759
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
484	15/04/2010	15/04/2010	2	15/04/2010	7E2830546
484	CHANGE TO COMPANY DETAILS				
484O	CHANGES TO SHARE STRUCTURE				
484G	NOTIFICATION OF SHARE ISSUE				
484	25/03/2010	26/03/2010	3	25/03/2010	1F0292823
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
FS02	23/03/2010	23/03/2010	25	23/03/2010	0L0307664
FS02	COPY OF AFS LICENCE				
2205	17/03/2010	19/03/2010	7	30/09/2009	026421806
2205B	NOTIFICATION OF RESOLUTION RELATING TO SHARES CONVERT SHARES INTO LARGER OR SMALLER NUMBER				

FS90	12/03/2010	12/03/2010	2	12/03/2010	7E2762221
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
5120	11/11/2009	12/11/2009	7	11/11/2009	020500491
5120	NOTICE OF EXEMPTION RE MANAGED INVESTMENT SCHEME				
5120	11/11/2009	18/11/2009	0	11/11/2009	020500486
5120	NOTICE OF EXEMPTION RE MANAGED INVESTMENT SCHEME				
350	28/10/2009	29/10/2009	2	28/10/2009	024981690
350	CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE Alters 025 004 000				
388	30/09/2009	27/10/2009	59	30/06/2009	023417762
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
312	10/09/2009	11/09/2009	3	10/09/2009	025003997
312C	NOTIFICATION OF RELEASE OF PROPERTY				
311	10/09/2009	11/09/2009	29	04/09/2009	025003998
311B	NOTIFICATION OF CHANGE TO DETAILS OF CHARGE				
309	10/09/2009	11/09/2009	43	07/09/2009	025004000
309A	NOTIFICATION OF DETAILS OF A CHARGE Altered by 024 981 690				
878	19/08/2009	07/04/2010	57	19/08/2009	026070205
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
FS89	12/06/2009	12/06/2009	1	12/06/2009	7E2239769
FS89A	NOTICE OF CHANGE TO FEES AND CHARGES IN A PDS - BY AFS LICENSEE				
FS02	27/05/2009	27/05/2009	26	27/05/2009	0L0501962
FS02	COPY OF AFS LICENCE				
FS88	07/05/2009	07/05/2009	3	06/05/2009	7E2173585
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
5120	14/04/2009	08/05/2009	5	14/04/2009	024672203
5120	NOTICE OF EXEMPTION RE MANAGED INVESTMENT SCHEME				
5122	14/04/2009	08/05/2009	5	14/04/2009	024672204
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
388	26/03/2009	03/04/2009	56	30/06/2008	025509063
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
309	23/03/2009	24/03/2009	38	20/03/2009	025477874
309A	NOTIFICATION OF DETAILS OF A CHARGE				

FS90	05/03/2009	05/03/2009	1	03/03/2009	7E2068686
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	05/03/2009	05/03/2009	2	03/03/2009	7E2068666
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	05/03/2009	05/03/2009	2	03/03/2009	7E2068655
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
FS90	05/03/2009	05/03/2009	2	03/03/2009	7E2068637
FS90A	NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE - BY AFS LICENSEE				
309	24/02/2009	25/02/2009	34	16/02/2009	025382061
309A	NOTIFICATION OF DETAILS OF A CHARGE				
312	19/01/2009	19/01/2009	3	19/01/2009	025421341
312C	NOTIFICATION OF RELEASE OF PROPERTY				
312	19/01/2009	19/01/2009	3	19/01/2009	025421340
312C	NOTIFICATION OF RELEASE OF PROPERTY				
FS89	28/11/2008	10/12/2008	6	28/11/2008	024857834
FS89A	NOTICE OF CHANGE TO FEES AND CHARGES IN A PDS - BY AFS LICENSEE				
FS88	25/11/2008	11/12/2008	6	25/11/2008	025167435
FS88A	PDS IN-USE NOTICE - BY AFS LICENSEE				
878	25/11/2008	07/04/2010	63	25/11/2008	026070214
878	NOTICE OF AUSTRALIAN OFFER UNDER FOREIGN RECOGNITION SCHEME				
723	21/11/2008	26/11/2008	29	30/06/2008	024506416
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	21/11/2008	26/11/2008	27	30/06/2008	024506415
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	21/11/2008	26/11/2008	26	30/06/2008	024506414
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	21/11/2008	26/11/2008	28	30/06/2008	024506413
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	21/11/2008	26/11/2008	29	30/06/2008	024506412
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
309	27/10/2008	27/10/2008	30	22/10/2008	025097228
309A	NOTIFICATION OF DETAILS OF A CHARGE				

484	30/09/2008	30/09/2008	2	30/09/2008	7E1832692
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	09/09/2008	09/09/2008	2	09/09/2008	7E1798931
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	08/07/2008	08/07/2008	2	08/07/2008	7E1698997
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
309	03/07/2008	04/07/2008	87	02/06/2008	024846887
309A	NOTIFICATION OF DETAILS OF A CHARGE				
FS53	11/04/2008	23/04/2008	11	11/04/2008	020938302
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	11/04/2008	23/04/2008	11	11/04/2008	020938301
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	11/04/2008	23/04/2008	11	11/04/2008	020938300
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	11/04/2008	23/04/2008	11	11/04/2008	020938299
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	11/04/2008	23/04/2008	11	11/04/2008	020938298
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	25/03/2008	30/04/2008	12	20/03/2008	024613754
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	13/03/2008	06/06/2008	12	11/03/2008	024640294
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	11/03/2008	30/04/2008	12	06/03/2008	024606607
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/03/2008	19/03/2008	12	06/03/2008	024609560
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	21/01/2008	14/02/2008	12	21/01/2008	024497435
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	21/01/2008	14/02/2008	11	21/01/2008	024497434
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	07/12/2007	10/12/2007	3	10/12/2007	1F0049502
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
FS53	01/11/2007	29/11/2007	11	01/11/2007	024084965
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				

723	27/09/2007	02/10/2007	23	30/06/2007	023083730
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	27/09/2007	02/10/2007	24	30/06/2007	023083729
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	27/09/2007	02/10/2007	25	30/06/2007	023083733
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	27/09/2007	02/10/2007	23	30/06/2007	023083735
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
388	26/09/2007	09/10/2007	38	30/06/2007	024088738
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
723	25/09/2007	02/10/2007	24	30/06/2007	023083734
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
FS53	20/09/2007	03/10/2007	12	19/09/2007	024142426
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
309	27/07/2007	31/07/2007	47	12/07/2007	024067108
309A	NOTIFICATION OF DETAILS OF A CHARGE				
FS53	03/07/2007	17/07/2007	11	28/06/2007	024029365
FS53B	NOTIFICATION OF USE OF PDS - BY BODY CORPORATE				
FS53	18/06/2007	03/07/2007	11	18/06/2007	023858793
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	18/06/2007	03/07/2007	11	18/06/2007	023858792
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	05/06/2007	05/06/2007	2	05/06/2007	7E1139324
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
FS53	31/05/2007	18/06/2007	12	31/05/2007	019979889
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	08/05/2007	31/05/2007	11	04/05/2007	023774383
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	21/03/2007	17/04/2007	11	19/03/2007	023559129
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	21/02/2007	21/02/2007	2	21/02/2007	7E1014532
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	19/02/2007	19/02/2007	3	19/02/2007	1F0093922
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR				

ADDRESS

484	13/02/2007	13/02/2007	2	01/02/2007	1E2914414
484A1	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
FS53	08/02/2007	08/02/2007	11	02/02/2007	023637013
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	20/12/2006	10/01/2007	11	19/12/2006	023071151
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	05/12/2006	06/12/2006	11	01/12/2006	023530250
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	01/11/2006	06/11/2006	11	01/11/2006	023297556
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	01/11/2006	06/11/2006	11	01/11/2006	023297555
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	06/10/2006	06/10/2006	3	06/10/2006	1F0069214
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
723	02/10/2006	06/10/2006	31	30/06/2006	021674856
723A	RETURN BY MANAGEMENT COMPANY - DISCLOSING ENTITY				
723	02/10/2006	06/10/2006	29	30/06/2006	021674858
723A	RETURN BY MANAGEMENT COMPANY - DISCLOSING ENTITY				
723	02/10/2006	06/10/2006	29	30/06/2006	021674857
723A	RETURN BY MANAGEMENT COMPANY - DISCLOSING ENTITY				
723	02/10/2006	06/10/2006	31	30/06/2006	021674855
723A	RETURN BY MANAGEMENT COMPANY - DISCLOSING ENTITY				
723	02/10/2006	06/10/2006	28	30/06/2006	021674854
723A	RETURN BY MANAGEMENT COMPANY - DISCLOSING ENTITY				
388	02/10/2006	09/10/2006	45	30/06/2006	022755830
388J	FINANCIAL REPORT FINANCIAL REPORT - SMALL PTY CO./SMALL PUB CO. LMGT THAT IS REQUESTED BY ASIC TO PREPARE & LODGE STATEMENTS AND REPORTS				
FS02	18/08/2006	18/08/2006	25	18/08/2006	0L0501361
FS02	COPY OF AFS LICENCE				
FS53	03/07/2006	04/08/2006	12	30/06/2006	022975741
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	03/07/2006	04/08/2006	11	30/06/2006	022975740
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				

FS53	03/07/2006	19/07/2006	11	30/06/2006	022975739
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	03/07/2006	20/07/2006	11	03/07/2006	022975738
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	03/07/2006	19/07/2006	12	30/06/2006	022975737
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	03/07/2006	04/07/2006	3	04/07/2006	1F0109176
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
902	28/06/2006	30/06/2006	2	12/05/2006	022980760
902	SUPPLEMENTARY DOCUMENT Alters 1E2 232 758				
484	23/06/2006	30/06/2006	3	12/05/2006	1E2232758
484	CHANGE TO COMPANY DETAILS				
484I	NOTIFICATION OF SHARE CANCELLATION - CAPITAL REDUCTION				
484O	CHANGES TO SHARE STRUCTURE				
484N	CHANGES TO (MEMBERS) SHARE HOLDINGS Altered by 022 980 760				
484	22/06/2006	04/07/2006	3	22/06/2006	1F0071157
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER Alters 022 952 749				
370	08/06/2006	08/06/2006	3	08/06/2006	022952749
370	NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT Altered by 1F0 071 157				
FS53	31/05/2006	07/06/2006	12	29/05/2006	022820140
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	31/05/2006	07/06/2006	11	29/05/2006	022820139
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
2205	17/05/2006	17/05/2006	4	12/05/2006	022780888
2205E	NOTIFICATION OF RESOLUTION RELATING TO SHARES REDUCTION OF SHARE CAPITAL - SCHEDULE 5				
FS53	24/04/2006	24/05/2006	11	21/04/2006	019979868
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	24/04/2006	24/05/2006	12	21/04/2006	019979867
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
2560	19/04/2006	27/04/2006	3	19/04/2006	021524344
2560B	NOTIFICATION OF REDUCTION IN SHARE CAPITAL DETAILS FOR SELECTIVE REDUCTION				
FS53	06/04/2006	12/04/2006	11	05/04/2006	019979852

FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

388 02/03/2006 02/03/2006 38 30/06/2005 022718227
388A FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR
388A FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY

FS53 23/02/2006 27/03/2006 11 23/02/2006 022722756
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

350 13/02/2006 13/02/2006 1 13/02/2006 022348497
350 CERTIFICATION OF COMPLIANCE WITH STAMP DUTIES LAW BY PROVISIONAL CHARGE
Alters 022 354 364

309 12/01/2006 12/01/2006 29 02/09/2005 022354364
309A NOTIFICATION OF DETAILS OF A CHARGE
Altered by 022 348 497

FS53 12/01/2006 06/03/2006 11 11/01/2006 022599447
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

FS53 08/12/2005 08/12/2005 11 24/11/2005 022331843
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

FS53 05/12/2005 13/12/2005 11 05/12/2005 020699584
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

FS53 05/12/2005 13/12/2005 11 05/12/2005 020699585
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

FS53 12/10/2005 27/10/2005 11 12/10/2005 022285988
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

723 27/09/2005 29/09/2005 31 30/06/2005 020949466
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 27/09/2005 29/09/2005 28 30/06/2005 020949353
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 27/09/2005 29/09/2005 28 30/06/2005 020949352
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 27/09/2005 29/09/2005 29 30/06/2005 020949351
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 27/09/2005 29/09/2005 29 30/06/2005 020949350
723B RETURN BY MANAGEMENT COMPANY - OTHER

FS53 12/09/2005 19/09/2005 6 12/09/2005 022308168
FS53A NOTIFICATION OF USE OF PDS - BY AFS LICENSEE

312 09/08/2005 09/08/2005 2 09/08/2005 018502117
312C NOTIFICATION OF RELEASE OF PROPERTY

312	09/08/2005	09/08/2005	2	09/08/2005	018502116
312C	NOTIFICATION OF RELEASE OF PROPERTY				
FS53	01/08/2005	30/08/2005	6	01/08/2005	021653975
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	15/06/2005	16/06/2005	2	16/06/2005	021425172
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
5120	08/06/2005	15/06/2005	1	08/06/2005	019971175
5120	NOTICE OF EXEMPTION RE MANAGED INVESTMENT SCHEME				
FS53	06/06/2005	09/06/2005	6	06/06/2005	020703093
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	6	06/06/2005	020703094
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	6	06/06/2005	020703091
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	6	06/06/2005	020703092
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	6	06/06/2005	020703089
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	6	06/06/2005	020703090
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	7	06/06/2005	020703087
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	06/06/2005	09/06/2005	7	06/06/2005	020703088
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	30/05/2005	30/05/2005	2	30/05/2005	021313960
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
FS53	15/11/2004	17/11/2004	6	15/11/2004	020834288
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	13/10/2004	13/10/2004	4	13/10/2004	020716866
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
388	30/09/2004	26/10/2004	34	30/06/2004	020698531
388	FINANCIAL REPORT				
388E	COMPANY - APPOINT CHANGE NAME/ADDRESS OF AUDITOR				
388A	FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				

484	22/09/2004	05/10/2004	4	23/09/2004	020670882
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
723	17/09/2004	21/09/2004	22	30/06/2004	020500020
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	17/09/2004	21/09/2004	22	30/06/2004	020500021
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	17/09/2004	21/09/2004	23	30/06/2004	020500022
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	17/09/2004	21/09/2004	22	30/06/2004	020500019
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	17/09/2004	21/09/2004	22	30/06/2004	020499149
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
FS53	30/08/2004	14/09/2004	6	30/08/2004	020580861
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS02	08/07/2004	08/07/2004	24	08/07/2004	0L0500809
FS02	COPY OF AFS LICENCE				
FS53	01/07/2004	07/09/2004	7	01/07/2004	020551600
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
309	29/06/2004	29/06/2004	26	17/06/2004	019659871
309A	NOTIFICATION OF DETAILS OF A CHARGE				
FS53	29/03/2004	01/06/2004	7	29/03/2004	020086232
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
FS53	08/03/2004	26/03/2004	6	08/03/2004	019715622
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
484	27/02/2004	27/02/2004	2	26/02/2004	0E9633223
484	CHANGE TO COMPANY DETAILS				
484O	CHANGES TO SHARE STRUCTURE				
484N	CHANGES TO (MEMBERS) SHARE HOLDINGS				
FS02	20/02/2004	20/02/2004	23	20/02/2004	0L0500604
FS02	COPY OF AFS LICENCE				
315	12/02/2004	25/02/2004	1	21/11/2003	019860357
315B	NOTICE OF RESIGNATION OR REMOVAL OF AUDITOR REMOVAL OF AUDITOR				
343	12/02/2004	16/02/2004	1	12/02/2004	019860358
343	NOTICE UNDER SUBSECTION 329(1A) TO REMOVE AUDITOR				
FS50	30/01/2004	04/02/2004	4	30/01/2004	019719590
FS50	PDS OPT-IN NOTICE				

FS53	28/10/2003	22/12/2003	7	24/10/2003	019682014
FS53B	NOTIFICATION OF USE OF PDS - BY BODY CORPORATE				
388	30/09/2003	08/10/2003	34	30/06/2003	019791166
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
484	16/09/2003	19/09/2003	7	12/09/2003	019612584
484E	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
FS02	16/09/2003	16/09/2003	18	16/09/2003	0L0200316
FS02	COPY OF AFS LICENCE				
FS02	16/09/2003	16/09/2003	18	16/09/2003	0L0200439
FS02	COPY OF AFS LICENCE				
723	15/09/2003	15/09/2003	21	30/06/2003	017914563
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	15/09/2003	15/09/2003	21	30/06/2003	017914565
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	15/09/2003	15/09/2003	20	30/06/2003	017914564
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	15/09/2003	15/09/2003	22	30/06/2003	017914562
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
723	15/09/2003	15/09/2003	20	30/06/2003	017914561
723B	RETURN BY MANAGEMENT COMPANY - OTHER				
FS53	01/07/2003	01/07/2003	5	01/07/2003	017903480
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
5122	27/06/2003	03/07/2003	1	27/06/2003	017914429
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
5122	27/06/2003	03/07/2003	1	27/06/2003	017914427
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
5122	27/06/2003	03/07/2003	1	27/06/2003	017914428
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
5122	27/06/2003	03/07/2003	1	27/06/2003	017914426
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
5122	27/06/2003	03/07/2003	1	27/06/2003	017914425
5122	NOTICE OF DECLARATION RE MANAGED INVESTMENT SCHEME				
7021	26/06/2003	27/06/2003	3	26/06/2003	017914422
7021B	EXECUTED SUPPLEMENTAL DEED				

7021	23/06/2003	27/06/2003	4	23/06/2003	017914414
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	23/06/2003	27/06/2003	4	23/06/2003	017914415
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	23/06/2003	27/06/2003	4	23/06/2003	017914416
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	23/06/2003	27/06/2003	4	23/06/2003	017914418
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	23/06/2003	27/06/2003	4	23/06/2003	017914417
7021B	EXECUTED SUPPLEMENTAL DEED				
311	19/06/2003	19/06/2003	9	29/04/2003	019047523
311A	NOTIFICATION OF ASSIGNMENT OF CHARGE				
388	30/05/2003	01/07/2003	34	30/06/2002	019168593
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
FS53	09/05/2003	21/05/2003	5	09/05/2003	018569781
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
764C	01/05/2003	01/05/2003	29	09/05/2003	019016276
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
764H	01/05/2003	01/05/2003	6	09/05/2003	019016277
764H	SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME				
316	31/01/2003	06/02/2003	4	30/01/2003	07720846M
316	ANNUAL RETURN				
316C	CHANGE TO OFFICEHOLDERS				
316P	CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER				
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				
902	02/12/2002	05/12/2002	1	21/10/2002	018256817
902	SUPPLEMENTARY DOCUMENT Alters 018 190 182				
FS53	21/11/2002	26/11/2002	5	18/11/2002	018256741
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE				
766C	30/10/2002	05/11/2002	4	30/10/2002	017888383
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME Alters 017 922 190				
FS53	23/10/2002	23/10/2002	5	21/10/2002	018190182
FS53A	NOTIFICATION OF USE OF PDS - BY AFS LICENSEE Altered by 018 256 817				
902	23/10/2002	28/10/2002	2	30/01/2002	018190172

902 SUPPLEMENTARY DOCUMENT
Alters 077 208 46L

309 30/09/2002 01/10/2002 29 13/09/2002 018185525
309A NOTIFICATION OF DETAILS OF A CHARGE

723 26/09/2002 02/10/2002 19 30/06/2002 017914114
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 26/09/2002 02/10/2002 19 30/06/2002 017914113
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 26/09/2002 02/10/2002 20 30/06/2002 017914112
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 26/09/2002 02/10/2002 19 30/06/2002 017914111
723B RETURN BY MANAGEMENT COMPANY - OTHER

723 26/09/2002 02/10/2002 19 30/06/2002 017914110
723B RETURN BY MANAGEMENT COMPANY - OTHER

FS50 09/09/2002 10/09/2002 3 09/09/2002 017892044
FS50 PDS OPT-IN NOTICE

FS50 09/09/2002 10/09/2002 3 09/09/2002 017892043
FS50 PDS OPT-IN NOTICE

764C 21/08/2002 21/08/2002 35 29/08/2002 018193433
764C PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)

FS53 06/08/2002 06/08/2002 30 02/08/2002 017929175
FS53 NOTIFICATION OF USE OF PDS

766C 22/07/2002 23/07/2002 1 22/07/2002 018187077
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 017 448 360

764H 16/07/2002 16/07/2002 44 24/07/2002 017925211
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME

309 01/07/2002 01/07/2002 20 12/06/2002 017919706
309A NOTIFICATION OF DETAILS OF A CHARGE

309 06/06/2002 06/06/2002 37 29/04/2002 017948520
309A NOTIFICATION OF DETAILS OF A CHARGE

764H 10/05/2002 10/05/2002 8 18/05/2002 017922190
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 017 888 383

754H 10/05/2002 10/05/2002 31 10/05/2002 017922189
754H REPLACEMENT SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME

Alters 017 932 158

7109	19/04/2002	19/04/2002	1	27/04/2002	017914016
7109	NOTICE OF EXTENSION OF EXPOSURE PERIOD UNDER SECTION 727 Alters 017 932 158				
764H	12/04/2002	07/05/2002	32	20/04/2002	017932158
764H	SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME Altered by 017 914 016 Altered by 017 922 189 Altered by 017 922 189				
370	27/03/2002	08/04/2002	2	27/03/2002	018009561
370	NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT				
304	19/02/2002	19/02/2002	2	12/02/2002	017931212
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	31/01/2002	11/02/2002	3	30/01/2002	07720846L
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY Altered by 018 190 172				
766C	07/01/2002	08/01/2002	2	07/01/2002	016702368
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME Alters 016 871 179				
764C	07/01/2002	08/01/2002	47	15/01/2002	016702367
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
766C	20/12/2001	24/12/2001	2	20/12/2001	016871592
766C	SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME Alters 016 871 179				
754C	07/12/2001	11/12/2001	32	07/12/2001	017933407
754C	REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME Alters 016 870 977				
764C	23/11/2001	23/11/2001	38	01/12/2001	016870977
764C	PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S) Altered by 017 933 407 Altered by 017 933 407				
388	23/11/2001	10/12/2001	34	30/06/2001	017705919
388A	FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				
7107	22/11/2001	22/11/2001	1	22/11/2001	016702301
7107	REVOCATION OF STOP ORDER Alters 016 871 177				
754H	21/11/2001	22/11/2001	30	21/11/2001	016702300

754H REPLACEMENT SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Alters 016 871 177

7105 16/11/2001 16/11/2001 1 16/11/2001 016702294
7105 INTERIM ORDER THAT NO SECURITIES BE OFFERED, ISSUED, SOLD ORTRANSFERRED
Alters 016 871 177

766C 16/11/2001 20/11/2001 3 16/11/2001 016702298
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 016 869 559

766C 09/11/2001 12/11/2001 3 09/11/2001 016702288
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 016 869 559

7109 06/11/2001 06/11/2001 1 14/11/2001 016702268
7109 NOTICE OF EXTENSION OF EXPOSURE PERIOD UNDER SECTION 727
Alters 016 871 177

764H 30/10/2001 02/11/2001 0 07/11/2001 016871177
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 016 702 268
Altered by 016 702 294
Altered by 016 702 300
Altered by 016 702 300
Altered by 016 702 301

764C 30/10/2001 02/11/2001 27 07/11/2001 016871179
764C PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)
Altered by 016 871 592
Altered by 016 871 592
Altered by 016 702 368

766C 04/10/2001 04/10/2001 2 04/10/2001 016545958
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 014 877 896

764H 21/09/2001 21/09/2001 25 29/09/2001 014877896
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 016 545 958
Altered by 016 545 958

766C 19/09/2001 19/09/2001 1 19/09/2001 015948002
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 016 869 559

766C 17/09/2001 18/09/2001 5 17/09/2001 017448361
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT

SCHEME
Alters 014 877 507

764H 17/09/2001 18/09/2001 29 25/09/2001 017448360
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 018 187 077
Altered by 018 187 077
Altered by 018 187 077

7107 01/08/2001 01/08/2001 1 01/08/2001 016545846
7107 REVOCATION OF STOP ORDER
Alters 016 869 559

754C 01/08/2001 01/08/2001 35 01/08/2001 016545840
754C REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Alters 016 869 559

7105 24/07/2001 24/07/2001 1 24/07/2001 016545807
7105 INTERIM ORDER THAT NO SECURITIES BE OFFERED, ISSUED, SOLD ORTRANSFERRED
Alters 016 869 559

764C 11/07/2001 11/07/2001 70 19/07/2001 016869559
764C PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)
Altered by 016 545 807
Altered by 016 545 840
Altered by 016 545 840
Altered by 016 545 846
Altered by 015 948 002
and others.

852 06/07/2001 13/07/2001 8 06/07/2001 016881364
852A COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER

764H 29/06/2001 29/06/2001 31 07/07/2001 014877507
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 016 545 925
Altered by 016 545 925
Altered by 017 448 361
Altered by 017 448 361
Altered by 017 448 361

766C 13/06/2001 18/06/2001 2 13/06/2001 016545723
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 016 454 351

312 04/04/2001 11/04/2001 2 04/04/2001 017315310
312C NOTIFICATION OF RELEASE OF PROPERTY

312 04/04/2001 11/04/2001 2 04/04/2001 017315309
312C NOTIFICATION OF RELEASE OF PROPERTY

312 04/04/2001 11/04/2001 2 04/04/2001 017315308

312C NOTIFICATION OF RELEASE OF PROPERTY

312 04/04/2001 11/04/2001 2 04/04/2001 017315307
312C NOTIFICATION OF RELEASE OF PROPERTY

316 17/01/2001 24/01/2001 3 20/12/2000 07720846K
316G ANNUAL RETURN - UNLISTED PUBLIC COMPANY

766C 22/12/2000 28/12/2000 3 22/12/2000 016545325
766C SUPPLEMENTARY DISCLOSURE DOCUMENT FOR MANAGED INVESTMENT SCHEME
Alters 015 340 981

752 22/12/2000 28/12/2000 7 22/12/2000 016545324
752 DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS

5147 22/12/2000 02/01/2001 1 22/12/2000 016545322
5147 REVOCATION OF NOTICE OF EXEMPTION OR DECLARATION RE MANAGED INVESTMENT SCHEME

754C 20/12/2000 20/12/2000 34 20/12/2000 015959694
754C REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Alters 016 868 003

388 18/12/2000 09/01/2001 24 30/06/2000 015964651
388A FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY

7109 13/12/2000 19/12/2000 1 20/12/2000 016545306
7109 NOTICE OF EXTENSION OF EXPOSURE PERIOD UNDER SECTION 727
Alters 016 868 003

764C 07/12/2000 07/12/2000 46 15/12/2000 015959400
764C PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)

764C 05/12/2000 05/12/2000 37 13/12/2000 016868003
764C PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)
Altered by 016 545 306
Altered by 015 959 694
Altered by 015 959 694

752 23/11/2000 22/12/2000 9 23/11/2000 016703229
752 DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS

304 23/11/2000 23/11/2000 2 17/11/2000 015964420
304A NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY

754C 21/11/2000 28/11/2000 20 21/11/2000 016545261
754C REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Alters 015 340 981

309 12/10/2000 12/10/2000 20 02/10/2000 016524206
309A NOTIFICATION OF DETAILS OF A CHARGE

754C 11/08/2000 11/08/2000 24 11/08/2000 014793868
754C REPLACEMENT PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Alters 016 454 351

752 11/08/2000 11/08/2000 20 11/08/2000 015340980
752 DOCUMENT LODGED IN RELATION TO SHORT FORM PROSPECTUS

764H 11/08/2000 11/08/2000 18 19/08/2000 015340981
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 016 545 261
Altered by 016 545 325
Altered by 016 545 325

852 18/07/2000 20/07/2000 7 18/07/2000 016096244
852A COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER

5124 30/06/2000 17/07/2000 2 30/06/2000 015340942
5124 NOTICE OF EXTENSION OF TRANSITIONAL PERIOD

5124 29/06/2000 29/06/2000 1 29/06/2000 015340861
5124 NOTICE OF EXTENSION OF TRANSITIONAL PERIOD

5124 29/06/2000 29/06/2000 1 29/06/2000 015340862
5124 NOTICE OF EXTENSION OF TRANSITIONAL PERIOD

5124 29/06/2000 29/06/2000 1 29/06/2000 015340860
5124 NOTICE OF EXTENSION OF TRANSITIONAL PERIOD

5124 29/06/2000 29/06/2000 1 29/06/2000 015340859
5124 NOTICE OF EXTENSION OF TRANSITIONAL PERIOD

7021 26/06/2000 18/07/2000 4 26/06/2000 015340806
7021B EXECUTED SUPPLEMENTAL DEED

7021 26/06/2000 29/06/2000 4 26/06/2000 015340805
7021B EXECUTED SUPPLEMENTAL DEED

7021 26/06/2000 29/06/2000 4 26/06/2000 015340796
7021B EXECUTED SUPPLEMENTAL DEED

7021 26/06/2000 29/06/2000 4 26/06/2000 015340799
7021B EXECUTED SUPPLEMENTAL DEED

7021 26/06/2000 29/06/2000 4 26/06/2000 015340802
7021B EXECUTED SUPPLEMENTAL DEED

852 15/06/2000 16/06/2000 5 15/06/2000 016092821
852A COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER

764H 30/05/2000 01/06/2000 27 07/06/2000 016454351
764H SHORT FORM PROSPECTUS FOR MANAGED INVESTMENT SCHEME
Altered by 016 545 723
Altered by 014 793 868

Altered by 014 793 868
Altered by 014 793 868
Altered by 014 793 868

7018	20/04/2000	20/04/2000	1	20/04/2000	014793790
7018	DECLARATION UNDER SUB-SECTION 1084(6) CORP LAW (OFFERING SECURITIES FOR SUBSCRIPTION OR PURCHASE)				
766A	20/04/2000	28/04/2000	2	20/04/2000	015340619
766A	SUPPLEMENTARY PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
764	29/02/2000	10/03/2000	30	29/02/2000	015340528
764C	COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
309	31/01/2000	31/01/2000	20	19/01/2000	015885035
309A	NOTIFICATION OF DETAILS OF A CHARGE				
312	31/01/2000	31/01/2000	1	31/01/2000	015885033
312C	NOTIFICATION OF RELEASE OF PROPERTY				
309	13/01/2000	13/01/2000	31	07/12/1999	015818891
309A	NOTIFICATION OF DETAILS OF A CHARGE				
764	12/01/2000	17/01/2000	29	12/01/2000	015340353
764C	COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S) Altered by 015 340 556				
764	12/01/2000	17/01/2000	29	12/01/2000	015340354
764C	COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S) Altered by 015 340 555				
766A	11/01/2000	17/01/2000	2	11/01/2000	015340355
766A	SUPPLEMENTARY PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
7072	10/12/1999	21/01/2000	2	10/12/1999	008868250
7072	PROFORMA NOTICE IN RELATION TO UNQUOTED SECURITIES				
316	30/11/1999	04/01/2000	3	22/11/1999	07720846J
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				
764	26/11/1999	03/12/1999	31	26/11/1999	014793600
764C	COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
764	29/10/1999	04/11/1999	20	29/10/1999	015883237
764C	COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
766A	26/10/1999	27/10/1999	0	26/10/1999	015340088
766A	SUPPLEMENTARY PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
766A	20/10/1999	25/10/1999	9	20/10/1999	015859542
766A	SUPPLEMENTARY PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
388	05/10/1999	11/11/1999	19	30/06/1999	016010134
388	FINANCIAL REPORT				

388E COMPANY - APPOINT CHANGE NAME/ADDRESS OF AUDITOR
388A FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY

315 05/10/1999 11/11/1999 1 21/09/1999 016010133
315A NOTICE OF RESIGNATION OR REMOVAL OF AUDITOR RESIGNATION OF AUDITOR

852 28/09/1999 01/10/1999 5 28/09/1999 015465646
852A COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER

764 21/09/1999 29/09/1999 26 21/09/1999 014793478
764C COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)

5126 01/09/1999 02/09/1999 1 01/09/1999 014793393
5126A NOTIFICATION RE RETIREMENT NOTICE - NOTICE OF DECISION TO RETIRE OR REGISTER SCHEME

5125 30/06/1999 01/07/1999 2 30/06/1999 014793245
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793244
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793243
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793242
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793241
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793240
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793239
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

5125 30/06/1999 01/07/1999 2 30/06/1999 014793238
5125 NOTICE OF INTENTION TO RETIRE FROM OFFICE OF UNDERTAKING

7018 29/06/1999 29/06/1999 3 29/06/1999 014793208
7018 DECLARATION UNDER SUB-SECTION 1084(6) CORP LAW (OFFERING SECURITIES FOR SUBSCRIPTION OR PURCHASE)

764 17/06/1999 23/06/1999 30 17/06/1999 014793084
764C COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)

766 16/06/1999 21/06/1999 9 16/06/1999 014793157
766 SUPPLEMENTARY PROSPECTUS - NON-MANAGED INVESTMENT SCHEME(S)

764 26/05/1999 07/06/1999 20 26/05/1999 015205478
764C COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)

304	19/05/1999	19/05/1999	2	14/05/1999	014874942
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	19/05/1999	19/05/1999	2	10/05/1999	014874940
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
7021	18/05/1999	28/06/1999	4	18/05/1999	014808212
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	18/05/1999	28/06/1999	4	18/05/1999	014808211
7021B	EXECUTED SUPPLEMENTAL DEED				
309	23/04/1999	27/04/1999	19	15/03/1999	014825071
309A	NOTIFICATION OF DETAILS OF A CHARGE				
764	21/04/1999	05/05/1999	21	21/04/1999	014808190
764C	COPY OF PROSPECTUS FOR MANAGED INVESTMENT SCHEME(S)				
304	08/04/1999	08/04/1999	2	31/03/1999	014874140
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
852	10/03/1999	08/04/1999	5	10/03/1999	014834052
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
7021	19/02/1999	22/03/1999	11	19/02/1999	014808108
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	19/02/1999	22/03/1999	11	19/02/1999	014808105
7021B	EXECUTED SUPPLEMENTAL DEED				
7019	19/02/1999	23/02/1999	4	19/02/1999	014808113
7019	DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED				
7019	19/02/1999	23/02/1999	4	19/02/1999	014808112
7019	DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED				
7071	19/02/1999	23/02/1999	23	19/02/1999	014808111
7071	REPLACEMENT PROSPECTUS				
7071	09/02/1999	09/02/1999	23	09/02/1999	014805669
7071	REPLACEMENT PROSPECTUS				
7072	15/12/1998	15/12/1998	2	15/12/1998	014885355
7072	PROFORMA NOTICE IN RELATION TO UNQUOTED SECURITIES				
316	09/12/1998	14/12/1998	3	07/12/1998	07720846I
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				
7072	08/12/1998	15/12/1998	2	08/12/1998	014808012
7072	PROFORMA NOTICE IN RELATION TO UNQUOTED SECURITIES				

7072	08/12/1998	15/12/1998	1	08/12/1998	014808013
7072	PROFORMA NOTICE IN RELATION TO UNQUOTED SECURITIES				
391	30/11/1998	11/12/1998	13	30/11/1998	014620763
391C	FINANCIAL REPORT ANNUAL ACCOUNTS - PUBLIC COMPANY NON DISCLOSING PRE CLRB				
7072	06/10/1998	08/10/1998	3	06/10/1998	014562405
7072	PROFORMA NOTICE IN RELATION TO UNQUOTED SECURITIES				
7021	10/09/1998	23/09/1998	4	10/09/1998	012122789
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	10/09/1998	23/09/1998	4	10/09/1998	012122788
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	10/09/1998	23/09/1998	4	10/09/1998	012122787
7021B	EXECUTED SUPPLEMENTAL DEED				
7072	19/08/1998	19/08/1998	31	19/08/1998	014574558
7072	PROFORMA NOTICE IN RELATION TO UNQUOTED SECURITIES				
205	06/08/1998	06/08/1998	1	03/08/1998	014236975
205A	NOTIFICATION OF RESOLUTION CHANGING COMPANY NAME				
7021	30/06/1998	01/07/1998	4	30/06/1998	014298974
7021B	EXECUTED SUPPLEMENTAL DEED				
7021	30/06/1998	01/07/1998	4	30/06/1998	014298973
7021B	EXECUTED SUPPLEMENTAL DEED				
764	29/06/1998	01/07/1998	35	29/06/1998	014298972
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
764	29/06/1998	01/07/1998	35	29/06/1998	014298971
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
764	29/06/1998	01/07/1998	35	29/06/1998	014298970
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
764	29/06/1998	01/07/1998	35	29/06/1998	014298969
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
7021	17/06/1998	17/06/1998	43	17/06/1998	014327618
7021A	EXECUTED PRINCIPAL DEED				
7021	17/06/1998	17/06/1998	43	17/06/1998	014327616
7021A	EXECUTED PRINCIPAL DEED				
7021	17/06/1998	17/06/1998	43	17/06/1998	014327614
7021A	EXECUTED PRINCIPAL DEED				
7021	17/06/1998	17/06/1998	43	17/06/1998	014327612
7021A	EXECUTED PRINCIPAL DEED				

7041	16/06/1998	16/06/1998	1	16/06/1998	008683877
7041	NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683876
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683875
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7019	16/06/1998	16/06/1998	3	16/06/1998	008683878
7019	DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683879
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683880
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7019	16/06/1998	16/06/1998	3	16/06/1998	008683882
7019	DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED				
7041	16/06/1998	16/06/1998	1	16/06/1998	008683881
7041	NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST				
7041	16/06/1998	16/06/1998	1	16/06/1998	008683885
7041	NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683884
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683883
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7043	16/06/1998	16/06/1998	1	16/06/1998	008683887
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7019	16/06/1998	16/06/1998	3	16/06/1998	008683886
7019	DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED				
7041	16/06/1998	16/06/1998	1	16/06/1998	008683889

7041 NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST

7043 16/06/1998 16/06/1998 1 16/06/1998 008683888
7043 NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST

7025 16/06/1998 16/06/1998 3 16/06/1998 008683891
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7019 16/06/1998 16/06/1998 3 16/06/1998 008683890
7019 DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED

7025 16/06/1998 16/06/1998 3 16/06/1998 008683893
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7025 16/06/1998 16/06/1998 3 16/06/1998 008683892
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7025 16/06/1998 16/06/1998 3 16/06/1998 008683894
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7025 09/04/1998 09/04/1998 3 09/04/1998 008683855
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7025 09/04/1998 09/04/1998 3 09/04/1998 008683853
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7025 09/04/1998 09/04/1998 3 09/04/1998 008683854
7025 INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE

7019 09/04/1998 09/04/1998 3 09/04/1998 008683841
7019 DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED

7043 09/04/1998 09/04/1998 1 09/04/1998 008683839
7043 NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST

7041 09/04/1998 09/04/1998 1 09/04/1998 008683840
7041 NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST

7019 09/04/1998 09/04/1998 3 09/04/1998 008683849
7019 DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED

7043 09/04/1998 09/04/1998 1 09/04/1998 008683838
7043 NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST

7043 09/04/1998 09/04/1998 1 09/04/1998 008683847
7043 NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST

7041	09/04/1998	09/04/1998	1	09/04/1998	008683848
7041	NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO				
7041	NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST				
7043	09/04/1998	09/04/1998	1	09/04/1998	008683846
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7019	09/04/1998	09/04/1998	3	09/04/1998	008683845
7019	DECLARATION THAT COVENANTS NOT REQUIRED FOR DEED				
7041	09/04/1998	09/04/1998	1	09/04/1998	008683844
7041	NOTICE THAT PRESCRIBED NET TANGIBLE ASSET REQUIREMENTS DO NOT APPLY TO MANAGEMENT CO OF RELEVANT UNLISTED PROPERTY TRUST				
7043	09/04/1998	09/04/1998	1	09/04/1998	008683843
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7043	09/04/1998	09/04/1998	1	09/04/1998	008683842
7043	NOTICE THAT PRESCRIBED COVENANTS IN RELATION TO LIQUIDITY DO NOT APPLY TO UNLISTED PROPERTY TRUST				
7021	07/04/1998	14/04/1998	43	07/04/1998	012122305
7021A	EXECUTED PRINCIPAL DEED				
7021	07/04/1998	14/04/1998	43	07/04/1998	012122303
7021A	EXECUTED PRINCIPAL DEED				
7021	07/04/1998	14/04/1998	43	07/04/1998	012122301
7021A	EXECUTED PRINCIPAL DEED				
764	07/04/1998	09/04/1998	36	07/04/1998	012122309
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
764	07/04/1998	09/04/1998	35	07/04/1998	012122308
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
764	07/04/1998	09/04/1998	35	07/04/1998	012122307
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
7020	25/03/1998	25/03/1998	3	25/03/1998	008683812
7020	INSTRUMENT OF EXEMPTION UNDER SUB-SECTION 1084(2) (OFFERING SECURITIES FOR SUBSCRIPTION OR PURCHASE)				
7025	06/03/1998	25/03/1998	3	06/03/1998	008683822
7025	INSTRUMENT OF APPROVAL OF TRUSTEE OR REPRESENTATIVE				
764	03/03/1998	09/03/1998	35	03/03/1998	012122198
764B	COPY OF APPLICATION FORM AND PROSPECTUS				

7021	02/03/1998	13/03/1998	43	02/03/1998	013799972
7021A	EXECUTED PRINCIPAL DEED				
852	27/02/1998	27/02/1998	2	27/02/1998	008625853
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
764	14/01/1998	15/01/1998	38	14/01/1998	008692288
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
316	24/12/1997	09/01/1998	13	22/12/1997	07720846H
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				
766	21/11/1997	21/11/1997	9	21/11/1997	013585440
766	SUPPLEMENTARY PROSPECTUS - NON-MANAGED INVESTMENT SCHEME(S)				
764	23/09/1997	03/10/1997	38	23/09/1997	013614819
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
205	11/09/1997	11/09/1997	2	04/09/1997	011891736
205K	NOTIFICATION OF RESOLUTION ALTERING THE ARTICLES				
207	11/09/1997	11/09/1997	2	04/09/1997	011891735
207	NOTIFICATION OF ALLOTMENT OF SHARES				
764	06/05/1997	13/05/1997	53	06/05/1997	012811913
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
304	10/04/1997	10/04/1997	1	25/03/1997	011878647
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
764	10/04/1997	11/04/1997	75	10/04/1997	011941805
764B	COPY OF APPLICATION FORM AND PROSPECTUS				
251	26/03/1997	26/03/1997	1	26/03/1997	011876596
251	CERTIFICATE OF REGISTRATION ON CONVERSION				
205	26/03/1997	26/03/1997	30	04/03/1997	011876588
205C	NOTIFICATION OF RESOLUTION CONVERTING TO A PUBLIC COMPANY				
207	07/02/1997	07/02/1997	0	31/01/1997	010808223
207	NOTIFICATION OF ALLOTMENT OF SHARES				
304	07/02/1997	07/02/1997	1	31/01/1997	010808222
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
203	03/02/1997	03/02/1997	1	07/02/1997	010807638
203A	NOTIFICATION OF CHANGE OF ADDRESS				
209	03/02/1997	03/02/1997	1	31/01/1997	010807639
209	NOTICE OF REDEMPTION OF REDEEMABLE PREFERENCE SHARES				

370	03/02/1997	03/02/1997	2	03/02/1997	010807640
370	NOTICE OF RETIREMENT OR RESIGNATION BY DIRECTOR OR SECRETARY				
215	03/02/1997	03/02/1997	1	31/01/1997	010807643
215	NOTIFICATION OF INITIAL APPOINTMENT OF OFFICEHOLDERS				
204	31/01/1997	31/01/1997	1	31/01/1997	011875440
204	CERTIFICATE OF REGISTRATION DIVISION 1 PT 2.2				
201	31/01/1997	31/01/1997	4	31/01/1997	011664971
201C	APPLICATION FOR REGISTRATION AS A PROPRIETARY COMPANY				
410	23/01/1997	23/01/1997	1	23/01/1997	010809012
410A	APPLICATION FOR RESERVATION OF A NAME OF A NEW AUSTRALIAN COMPANY				

- Annual Returns -

Year	Return Due	Extended Return Due	AGM Due	Extended AGM Due	AGM Held Date	Outstanding
1997	31/01/1998	//	31/12/1997	//	//	No
1998	31/01/1999	//	//	//	//	No
1999	31/01/2000	//	//	//	//	No
2000	31/01/2001	//	//	//	//	No
2001	31/01/2002	//	//	//	//	No
2002	31/01/2003	//	//	//	//	No

- Financial Reports -

Document No.	Balance Date	Report Due	AGM Due	Extended AGM Due	AGM Held	Outstanding
016010134	30/06/1999	31/10/1999	//	//	//	No
015964651	30/06/2000	31/10/2000	//	//	//	No
017705919	30/06/2001	31/10/2001	//	//	//	No
019168593	30/06/2002	31/10/2002	//	//	//	No
019791166	30/06/2003	31/10/2003	//	//	//	No
020698531	30/06/2004	31/10/2004	//	//	//	No
022718227	30/06/2005	30/11/2005	//	//	//	No
022755830	30/06/2006	31/10/2006	//	//	//	No
024088738	30/06/2007	31/10/2007	//	//	//	No
025509063	30/06/2008	31/10/2008	//	//	//	No
023417762	30/06/2009	31/10/2009	//	//	//	No
027353763	30/06/2010	31/10/2010	//	//	//	No
026442958	30/06/2011	31/10/2011	//	//	//	No
028208422	30/06/2012	31/10/2012	//	//	//	No

- Company Contact Addresses -

- Previous Contact Address for ASIC use only

Address: PO BOX 588 SURFERS PARADISE QLD 4217
Start Date: 28/06/2003
Cease Date: 02/08/2013

FTI CONSULTING

24 March 2013
Our Ref: RCL_8974r4 Circular to Investors.docx

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (Administrators Appointed) ACN 077 208 461 ("LMIM")

I advise that John Park and I were appointed joint and several Voluntary Administrators of LMIM on 19 March 2013 pursuant to resolution of LMIM board of directors.

A Voluntary Administration is an insolvency procedure where the directors of a financially troubled company or a secured creditor with a security interest over most of company's assets appoint an external administrator called a 'Voluntary Administrator.'

The appointment of a Voluntary Administrator allows an independent fully qualified individual to take control of LMIM and to administer the affairs of LMIM in a way that maximises the chances of its business continuing in existence, or if it cannot continue, results in a better return to creditors than would result from an immediate winding up of LMIM.

The role of the Voluntary Administrator is to investigate LMIM's affairs, to report to creditors and to recommend to creditors whether LMIM should enter into a deed of company arrangement, go into liquidation or control to be returned to the directors.

The below points address numerous queries which have been raised by investors since the date of appointment.

Management of Fund Assets and Contacts for Investors and Advisers

LMIM has made arrangements for staff to continue to manage the fund assets with the oversight of the Voluntary Administrators and their staff,in accordance with the constitutions and other applicable laws.. Both LMIM staff members and the staff of the Voluntary Administrators are able to be contacted to answer your queries. The contact details for the Voluntary Administrators are provided later in this circular.

The Status of the Fund

I advise that the Funds have been closed effective as at the date of the appointment of the Voluntary Administrators, being 19 March 2013.

Closure of Schemes

It is advised that no further investments are being accepted. The Administrators will conduct a review of all Funds and will be updating investors as a matter of priority.

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Redemptions

Investors and their advisers are still able to log redemptions in the queue, however no redemptions are currently being paid from the Funds.

Interest Payments

As advised above, all LMIM Funds are closed to new investors and all transactions are suspended whilst the v Voluntary Administrators conduct a thorough independent analysis and review of the Funds.

First Meeting of Creditors

I advise that investors are not considered to be creditors of LMIM. Accordingly, investors are not required to attend the first meeting of creditors.

This meeting of creditors is a procedural meeting only, and no details of solutions for investors will be raised at this meeting.

Contact Details

Investors are able to obtain further information by either:

1. Regular updates will be provided on the LMIM website (www.lmaustralia.com)

2. By sending written request to:

   LM Investment Management Limited (Administrators Appointed)
   C/- FTI Consulting
   Attention: Renee Lobb
   GPO Box 3127
   BRISBANE QLD 4001

3. You can send an email to Renee Lobb at renee.lobb@fticonsulting.com.

We will endeavour to respond to written queries within two (2) business days.

Yours faithfully
FTI Consulting



Ginette Muller
Voluntary Administrator

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Frequently Asked Questions for Investors

Date	23 March 2013
Re:	LM Investment Management Limited (Administrators Appointed)

Who has been appointed?

John Park and Ginette Muller, of FTI Consulting (Australia) Pty Ltd were appointed as Voluntary Administrators of LM Investment Management Limited and LM Administration Pty Ltd on 19 March 2013 pursuant to resolution of the companies' board of directors.

What is a Voluntary Administration?

Voluntary Administration is an insolvency procedure where the directors of a financially troubled company or a secured creditor with a security interest over most of the company's assets appoint an external administrator called a 'Voluntary Administrator'.

The appointment of a Voluntary Administrator allows an independent fully qualified individual to take control of the Company and to administer the affairs of the Company in a way that maximises the chances of its business continuing in existence, or if it cannot continue, results in a better return to creditors than they would result from an immediate winding up of the Company.

The role of the Voluntary Administrator is to investigate the company's affairs, to report to creditors and to recommend to creditors whether the company should enter into a deed of company arrangement, go into liquidation or control to be returned to the directors.

Have Receivers or Liquidators been appointed?

No, neither receivers nor liquidators have not been appointed.

Is the Company in Receivership? Will its assets be liquidated?

The company is not in receivership, nor has it been liquidated.

The purpose of the voluntary administration process is to determine the best course of action to protect all stakeholders.

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Have all the LM staff gone? Who can I talk to and who is managing the Fund?

LM Investment Management Ltd has made arrangements for staff to continue to manage the Fund assets with the oversight of the Voluntary Administrators and their staff, in accordance with the constitutions and other applicable laws. Both LMIM staff members and the staff of the Voluntary Administrators are able to be contacted to answer your queries. The contact details for the Voluntary Administrators are provided later in this circular.

Will investors continue to receive their regular interest payments?

All LM Funds are closed to new investors and all transactions are suspended whilst the voluntary administrators conduct a thorough independent analysis and review of the funds.

Are the funds in liquidation or administration?

No. LM Investment Management Ltd, the responsible entity of the Funds, is in voluntary administration, **not** the Funds. The Funds are legally segregated and separate entities form each other and from the responsible entity. The Funds have been closed to new investors and quarantined to ensure they are protected.

Will the Administrator immediately sell Fund assets and wind down?

The Voluntary Administrators are currently conducting an urgent review of the Funds to determine the appropriate strategy for each Fund, which may involve the winding down of some assets

Can we log redemptions in the LM Funds?

Investors and their advisers are still able to log redemptions in the queue, however no redemptions are currently being paid from the Funds.

What is happening to the current board of directors?

The directors' powers are suspended during the course of the Voluntary Administration. The directors must assist the Voluntary Administrators in locating assets, delivering books and records, assisting with enquiries and providing a written report on the Company's business, property and financial affairs within 5 business days of the appointment.

The directors must not obstruct the Voluntary Administrators in carrying out their duties.

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How do I get further information?

Investors can obtain further information by either:

1. Regular updates will be provided on the LMIM website (www.lmaustralia.com)
2. By sending written request to:

   LM Investment Management Limited (Administrators Appointed)
   C/- FTI Consulting
   Attention: Renee Lobb
   GPO Box 3127
   BRISBANE QLD 4001

3. You can send an email to Renee Lobb at renee.lobb@fticonsulting.com.

We will endeavour to respond to written queries within 2 business days.

H:\8974\Website\8974 - Unit Holders FAQs 2013 03 23.doc

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SUPREME COURT OF QUEENSLAND

SUPREME COURT
OF QUEENSLAND

17 APR 2013

FILED
BRISBANE

REGISTRY: Brisbane
NUMBER: 2869/13

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (ADMINISTRATORS APPOINTED) ABN 68077 208 461 AND LM ADMINISTRATION PTY LTD (ADMINISTRATORS APPOINTED) ACN 055 691 426

Applicants	JOHN RICHARD PARK AND GINETTE MULLER IN THEIR CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS OF LM INVESTMENT MANAGEMENT LIMITED (ADMINISTRATORS APPOINTED) AND LM ADMINISTRATION PTY LTD (ADMINISTRATORS APPOINTED)
Respondents	THE MEMBERS OF THE MANAGED PERFORMANCE FUND

ORDER

Judge:	de Jersey CJ
Date:	12 April 2013
Initiating document:	Originating Application filed 26 March 2013

The Court orders that:

1. LM Investment Management Limited (Administrators Appointed) is removed as trustee of the trust named The LM Managed Performance Fund.

2. Korda Mentha Pty Ltd (ACN 100 169 391) and Calibre Capital Pty Ltd (ABN 66 108 318 985) are appointed as joint and several trustees of the trust named The LM Managed Performance Fund.

3. Orders 1 and 2 are made without prejudice to any lien or charge, or any right of reimbursement or any right of indemnity that :

SUPREME COURT OFFICE BRISBANE COPY

a) LM Investment Management Limited, as former trustee; and

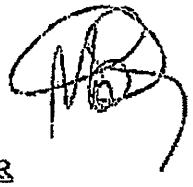
2797645v1

Piper Alderman

(b) The Applicants in their capacity as joint and several administrators of LM Investment Management Limited,

may have against the assets of the trust.

4. The costs of both the applicants and the respondents shall be assessed on the indemnity basis and paid out of the assets of the trust.



REGISTRAR

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane

NUMBER: 3691 of 2013

Applicants	**KORDAMENTHA PTY LTD (ACN 100 169 391)**
	AND
	CALIBRE CAPITAL LTD (ABN 66 108 318 985)
	IN THEIR CAPACITY AS TRUSTEES FOR THE LM MANAGED PERFORMANCE FUND
	AND
First Respondents	**THE MEMBERS OF THE LM MANAGED PERFORMANCE FUND**
	AND
Second Respondent	**JOHN RICHARD PARK AND GINETTE MULLER IN THEIR CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) ACN 077 208 461**

AMENDED ORDER

Before:	Justice Martin
Date:	18 March 2014
Initiating document:	Application filed 12 November 2013

THE ORDER OF THE COURT IS THAT:

1. The LM Managed Performance Fund (**"the Trust"**) be wound up.
2. The Applicants be directed to wind up the Trust, pursuant to clause 15.2(c) of the Constitution of the Trust.
3. Without derogating in any way from orders (1) and (2), the Applicants be authorised to exercise the powers contained in clauses 12 and 15.6 of the Constitution of the Trust, until such time as all winding up procedures have been completed.
4. Without derogating in any way from the Applicants' powers pursuant to these Orders, the Applicants are authorised to investigate, bring, defend or maintain any proceedings on behalf of the Trust as are necessary for the winding up of the Trust and the realisation of its assets (including any legal claims the Trust may have), including the execution of any documents as required and providing instructions to solicitors in respect of all matters in relation to the

PIPER ALDERMAN:
Level 23, Governor Macquarie Tower
1 Farrer Place, SYDNEY NSW 2000
Phone No: (02) 9253 9999
Fax No: (02) 9253 9900
Ref: AKB.PS.386376

conduct of such proceedings including, if appropriate, instructions in relation to the settlement of those proceedings.

THE COURT DIRECTS THAT:

5. The Applicants are justified in repaying the amounts listed in paragraph 4 of the affidavit of Simon Michael Vertullo filed 30 January 2014 to the persons who paid those amounts to LM Investment Management Limited ACN 077 208 461 (in liquidation).

6. The Applicants' costs of this application, including reserved costs, be paid from the assets of the Fund on the indemnity basis.

Signed: _____

Registrar

KordaMentha

LM Managed Performance Fund (the 'Fund' or 'MPF')

Notice to Unitholders

1 October 2014

The purpose of this notice is to inform Unitholders of our affiliate firm Calibre Capital Limited's retirement as co-trustee of the Fund.

Unitholders will recall that KordaMentha Pty Ltd ('KordaMentha') was appointed as joint and several trustee of the Fund with our affiliate firm Calibre Capital Limited ('Calibre').

Further, Unitholders are aware that the Fund is being wound down with all material loan and real property assets of the Fund realised and any future recoveries dependent on the outcome of various legal actions.

These more limited activities mean that it is no longer necessary to have Calibre as co-trustee of the Fund.

We hereby provide notice to Unitholders that Calibre is retiring as co-trustee of the Fund with KordaMentha to continue to act as sole trustee. This change will not affect Unitholders or the ongoing management of the Fund and the Trustee will continue recovery efforts and communication with Unitholders in the same way as we have over the last 18 months.

In accordance with clause 23.1(a) of the MPF constitution, Calibre will retire three (3) months from the date of this notice being 5 January 2015.

Investor communication

As part of our commitment to communication with investors detailed updates will be provided on an ongoing basis.

In the interim investors are able to obtain further information by:

- Accessing the KordaMentha website at http://www.kordamentha.com/creditor-information/australia/109;
- If you are unable to find the answer to your query in any of our Updates or Frequently Asked Questions listing then you may email lminvestors@kordamentha.com; (In order to manage the ongoing management costs of the Fund, due to the high volume of enquires made via email the Trustees will only review and respond to emails on a fortnightly basis); or
- Telephoning +61 7 3338 0286.

Please note that the Trustees make every attempt to answer your enquiries on a regular basis however due to the number of queries received and our focus on managing costs of the Fund there may be some delay in responding to your individual requests. We appreciate your patience whilst we manage the large volume of emails received.

Yours sincerely

KordaMentha
Joint Trustee of the Fund

15 April 2013

KordaMentha

Ms Ginette Muller
Voluntary Administrator
LM Investment Management Limited
FTI Consulting
22 Market Street
Brisbane Qld 4000

Dear Madam

LM Managed Performance Fund
ABN 95 595 833 174 ('the Fund')

We refer to our letter sent earlier today and to our subsequent telephone discussion with respect to obtaining the books and records of the Fund, meeting with persons relevant to the operation of the Fund, securing the assets of the Fund and our meeting to discuss the transition of the trusteeship.

Books and records

As a priority, we request that you provide all of the books and records of the Fund. We note your advice that you are not seeking to claim a lien on the books and records of the Fund. As per my letter, we require all books and records whether they exist in hard or electronic copy by 16 April 2013.

You have requested details of the books and records that we require, but would reiterate that we require all of the books and records.

Books and records which would be useful to obtain as a priority for our meeting tomorrow morning are as follows:

- A list of investors in the Fund including contact details;
- All loan and security documentation relating to the Fund whether the interest of the Fund is directly or indirectly held;
- A copy of the Management Services Agreement between the Fund and LM Administration Pty Ltd (Administrators Appointed) ('LMA') and/or LM Investment Management Limited (Administrators Appointed) ('LMIM');
- An asset register for the Fund;
- A copy of bank statements for each and all bank accounts of the Fund whether the Fund operates those accounts directly or holds an economic interest;
- Details of all insurances held by the Fund;
- Name and title of employees who have a working knowledge of the Fund, it's operations, it's assets and security structure; and

- Details of all valuations completed or recently commenced in respect to assets in which the Fund has invested and holds security, whether directly or indirectly.

Meeting with LMIM/LMA staff

As discussed, as a priority we need to meet with each of:

- The former "directors" of the Fund (ie the directors of LMIM)
- The persons responsible for each of the investments of the Fund.

We note that you have agreed that relevant LMIM/LMA staff will be made available to assist with obtaining our understanding of Fund and its investments. Further, you are agreeable to my proposal of us reimbursing LMIM/LMA's costs on an hourly basis for each relevant staff member using a pro-rated hourly rate based on the employees annual base salary.

We would like to commence meeting with these people tomorrow, following our meeting.

Assets of the Fund

We note our previous request for you to provide details of the insurance, bank accounts and any other monies of the Fund held by LMIM. In our conversation you advised you did not have this information to hand. Again we request that it be made available immediately and at least by the time of our meeting tomorrow morning.

Meeting with FTI

To assist in our understanding of the Funds operations we again request that we meet with you at the offices of LMIM/LMA tomorrow morning at 11am.

We note that although you have requested that this meeting take place at your offices, you have advised that:

- Relevant books and records of the Fund are located at LMIM/LMAs offices
- Relevant staff with respect to the Fund's operations are located at LMIM/LMAs offices and we have agreed a basis for the reimbursement of your costs in this regard.

Our view is that it is entirely appropriate for this meeting to take place at the offices of the Fund which is typical of processes when appointees are replaced.

We will be in contact with you later this afternoon to confirm this meeting. In meantime if you have any queries in respect to this letter please contact me on (07) 3338 0280 or 0401 356 856.

Yours sincerely

Simon Vertullo
Partner
KordaMentha
Joint Trustee of the Fund

BoxNo	Detail
R307892437	LMPF Annual financial report 30 June 2004, File - MPF HSBC Account TRY May 2011, File - MPF CBA Accounts CAD - USD May 2011, File - MPF HSBC & CBA Accounts GBP & EVR May 2011, MPF Maddison Estate Misc filing, MPF Peregian beach misc filing, Documents for Trust to sign to increase MPF loan to 19.5 Mil, MPF LM Capalaba Misc filing
R307892438	Lever arch folder labelled C1 - MCU 3.1.6 Application engineering Yeates & Associates A1, Lever arch folder labelled C1 - 3.1.6 Application Urban Design BDA F, Lever arch folder labelled C1 - MCU 3.1.6 Application Storm Water Cardno Lawson Treloar D, Lever arch folder labelled C1 - MCU 3.1.6 Application Traffic & Acoustic CRG E
R307892439	Folder labelled Peregian Beach P/L Development 1 and Draw Paperwork, Lever arch folder labelled MPF Peregian Beach Loan Control, Lever arch folder labelled LM Capalaba Construction AIF Loan File 1 Const Docs Stage 1, Lever arch folder labelled MPF Suncorp Account LM Bushland Beach P/L Account opened 26 August 2011, Lever arch folder labelled LM Capalaba MPF Loan control, folder labelled LM Capalaba Variation of loan march 2011
R307892440	File - MPF HSBC & CBA Accounts CAD USD February 2011, File -MPF HSBC & CBA Accounts GBP & EUR February 2011, File -MPF HSBC Account TRY February 2011, File -Travelex MPF December 2011, File - MPF TRY December 11, File - MPF HSBC & CBA December 11, File -Travelex MPF February 2011
R307892441	File - MPF Custodian Feb 2011 Part 1 / C Cheques Sun WK From 9-2-11 to 28-2-11, File - MPF Custodian Work Feb 2011 Part 2, File - MPF Custodian Work Feb 2011 Part 1, File - MPF Custodian Feb 2011 Part 1 / A Cheques Sun Wk from 1-2-11 to 7-2-11, file - MPF Custodian Feb 2011 Part 1 / B Cheques Sun Wk from 8-2-11 to 8-2-11, File - MPF Custodian Work Jan 2011 Part 5, File - MPF Custodian Work Jan 2011 Part 4
R307892442	File - Burwood Borrower: AMFLO Holdings Pty Ltd - MPF Loan control 2, File - File name: Iliad Investments, File - Chevron Island Reinisch borrower: Carmwood - Serviceability, Folder - LM MPF Adv Amflo Holdings P/L, File - Burwood Borrower: AMFLO Holdings - Legal 1, File - Burwood Borrower: AMFLO Holdings - MPF Construction file, File - Burwood Borrower: AMFLO holdings - Loan control 1, File - Burwood Borrower: AMFLO holdings - MPF Rollover (legal 2), File - Blacktown MPF Borrower: Premier State Developments No. 2 - Legal 1, File - Blacktown MPF Borrower: Premier State Developments No. 2 - Serviceabilty, Folder - Premier state developments No 2. P/L MPF Loan 336
R307892443	File - LM MPF Fund Finance July 10 1/1, File - LM MPF Fund Finance Aug 10 1/1, File - LM MPF Fund Finance Sep 10 1/2, File - LM MPF Fund Finance Oct 10 1/1, File - LM MPF Fund Finance Nov 10 1/1, File - LM MPF Fund Finance Dec 10 1/1, File - LM MPF Fund Finance Jan 11 1/1, File - LM MPF Fund Finance Feb 11 1/1
R307892363	File - MPF Custodian Dec 2010 Part 1/A Cheques Sun wk From 1-12-10 to 7-12-10, File - MPF Custodian Dec 2010 Part 1/C Cheques Sun wk from 21/12/10 to 31/12/10, File - MPF Custodian Dec 2010 Part 1/B cheques sun wk from 8-12-10 to 20-12-10, File - MPF Custodian Work Nov 2010 Part 5, File - MPF Custodian Work Nov 2010 Part 4, File - MPF Custodian work Dec 2010 part 1
R307892444	Lever arch folder labelled LM MPF Developments No 1 Pty Ltd and MPF Developments No 1 Joint Venture, LM MPF Developments No 1 Cheque and deposit books and paperwork, 3 x Files - LM Capalaba and Balmoral Commodities
R307892445	File - March 2010 MPF CBA Accs USD-TKY, File - March 2010 MPF CBA ACCS CAD - THB, File - March 2010 MPF FX Suncorp Accs, File - May 2010 MPF FX Suncorp Accs, File - May 2010 MPF CBA Accs TRY, File - May 2010 MPF CBA ACCS CAD - THB plus AED $EK USD
R307892488	Lever arch folder labelled LM Coomera Paid invoices A-G 2010-2011, Lever arch folder labelled LM Coomera Paid invoices H-Z 2010-2011, File - Borrower: Source Developments No. 1 P/L MPF - 2nd Mortgage, File - purchase from Lotus Glen P/L, file - Borrower: Permanent Trustee Australia Limited, File - Phillip/Canberra Joint Venture Australian International Investment Services P/L loan control 2008 - marked file discontined, File - purchase from Lotus Glen Pty Ltd File 2, File - Borrower: Source Developments No. 1 P/L Loan Control MPF - 2nd Mortgage
R307892489	File - MPF HSBC Account TRY May 2012, File - Travelex MPF May 2012 ZAR NZD THB GBP & TRY, File - MPF HSBC NOK SEK USD EUR May 2012, File - MPF HSBC AED GBP ZAR May 2012, File - MPF Suncorp FX Account May 2012, File - MPF Suncorp Accounts Investor Saver Working AUD May 2012, File - MPF Suncorp FX Account May 2012, File - MPF CBA Account May 2012
R307892490	File - MPF EOM Feb 2007, File - MPF EOM March 07, File - MPF EOM Jan 2007, File - MPF EOM Dec 2006, File - MPF EOM Nov 2006, File - MPF EOM Oct 2006, File - MPF EOM Sept 2006, File - MPF EOM Aug 2006, File - MPF EOM July 2006
R307892491	File - Borrower: LM Capalaba P/L Purchase file, File - Borrower: LM Capalaba P/L Variation increase to loan amount, File - Borrower: LM Capalaba P/L Legal 1, File labelled construction info, File - Seller: Premium Property Project 1 P/L Purchase of development land, File - Borrower: LM Capalaba P/L JV Draws, File - Borrower: LM Capalaba P/L Variation of loan agreement variation of interest fate provision, File - Borrower: LM Capalaba P/L Draws, File - Borrower: LM Capalaba P/L Variation of Mortgage - extension of term to 1-9-10 and increase to maximum approved loan amount to $7m, File - LM Capalaba P/L MPF Loan Variation Nov 2012, File - Borrower: LM Coomera JV Pty Ltd Loan increase March 2010, File - Borrower: LM Coomera JV P/L MPF Guarantee, File - Borrower: Eden Apartments P/L Serviceability/Legal 1
R307892492	File - MPF AUD July 2011, File - MPF EOM & Bank statements Oct 11-Jun 12, File - MPF Suncorp July 2011, File - Travelex MPF May 2012, File - Belmont - Greenleaf Borrower: Greenleaf Lifestyle Resort P/L Legal 1
R307892493	4 x files MPF Custodian Work August 2009 Parts 1 2 3 & 4, File - MPF AUD July 2011, 4 x files MPF Custodian Work July 2009 Parts 1 2 3 & 4
R307892494	File - LM MPF Fund Finance June 10 1/1, File - MPF CBA Accounts CAD - USD June 2011, File - MPF HSBC & CBA Accounts GBP & EUR June 2011, File - Travelex MPF June 2011, File - MPF Custodian June 2011 Part 2/A cheques sun wk from 1-6-11 to 17-6-11, File - MPF Custodian June 2011 Part 2/B cheques sun wk, File - MPF HSBC Account TRY June 2011
R307892495	Lever arch folder labelled MPF Seaside Cove, Lever arch folder labelled MPF Seaside Developments loan control, Lever arch folder labelled Seaside Cove MPF Legal Instruct and Variation March 2012, Correspondence from the Trust Company RE: LM Managed Performance Fund Seaside Cove Pty Ltd with various documents enclosed, Priority deeds, Holman Webb Solicitors - copy of memorandum
R307892496	Folder labelled MPF - 426 LM Coomera Pty Ltd 000003 Security packet file 4, Folder labelled LM Coomera Pty Ltd & CRDC P/L advance from Suncorp-Metway File 1 of 2 Packet 000102, Folder labelled MPF 434 Peregian Beach P/L packet 000103, Folder labelled LM Coomera Pty Ltd & CRDC P/L advance from Suncorp-Metway File 2 of 2 Packet 000102, Folder labelled MPF Barly Wood P/L Formerly KPG 13th Beach 000096, Folder labelled MPF-421 Glendenning Dev. P/L, Folder labelled LM Arrowtown MPF 426 - LM Coomera P/L 000003 Security packet file 1, Folder labelled MPF2-426 Signed Additional (copies only), Folder labelled MPF The lifestyle Investment Company P/L 000095 Orig docs to PTAL 28/2/12, Folder labelled MPF-424 Greystanes Projects P/L 000016 Security Packet, Folder labelled LM Arrowtown MPF LM Coomera P/L 000003 Security packet No. File 2 , LM Coomera security documents
R307892497	4 x files MPF Custodian Work Jan 2010 Parts 1 2 3 & 4, 4 x files MPF Custodian Work Feb 2010 Parts 1 2 3 & 4
R307892498	4 x lever arch folders labelled Application for Finance prepared by Young land Corporation, lever arch folder labelled Finance submission annexure documents Feb 2009
R307892499	5 x files MPF Custodian Work May 2010 Parts 1 2 3 4 & 5, 2 x files MPF Custodian Work April 2010 Parts 3 & 4
R307892400	MPF Custodian Work, March 2011, Parts 1-4; Part 1A MPF Custodian Work, February 2011, Parts 3-5 Lecan Developments MPF 300, 2002/2003 Purged Investment MPF 304 LM SPF Bonus Loan to 30 June 2002 MPF 312 2002/2003 MPF 313 Carmwood-Chevron 2002/2003 MPF 314 Premier Beach - Sandringham 2003 LM MPF Financial report YE 30 June 2008 MPF & MPF Currency Trancke paperwork, July 08-October08 MPF Compliance documents December 2001 - June 2007; correspondence and constitution CPF EOM Banking cheques and receipts August 2011 MPF Suncorp banking cheques and receipts 1-8 August 2011 MPF Suncorp account 10-18 August 2011 MPF Suncorp account 19-26 August 2011
R307892365	MPF Suncorp FX Account 17-31 August 2011
R307892366	Borrower: Lot 111 Pty Ltd ACN 106 102 005, Legal MPF; and Legal 2 MPF
R307892367	Borrower: Northshore Bayview St. Pty Ltd, Legal 3 Loan Inc & Ext MPF October 2007 approval of construction funding; Loan control; Legal MPF; rollover legal June 2006 MPF
R307892368	LM MPF Fund finance April 2009 1/2 and 2/2; May 2/2; June 2/2 LM Coomera Invoices 2011-2012 (1); Acquisitions Folder 1 (lots 1-12); Folder 2 (lots 13-21); Folder 3 (23-31)
R307892369	LM MPF Series 2 November 2002 and December 2002 MPF Series 2 January 2003; Series 2 Februrary 2003; Series 2 March 2003; Series 2 April 2003; Series 2 May 2003; Series 2 June 2003

	MORT Kamel Al Bassit File 1 of 1 (Deeds, charges, assignment deeds - 2007-2009)
	Kamel AlBassit 000100 (certificate of entry of a charge, insurance, mortgage, loan agreement
R307892370	Kamel Albassit Sale of lots 1-7
	Suncorp folder 1
	Suncorp folder 4 (from March 2009)
	Suncorp folder 3
R307892371	Suncorp folder 2
	RPS Arrowtown Stage 1 Information Request Response Dec 2010; C1 - 3.1.6 Appliction & C2 - Oram ROL Application Town Planning HumphreyS Reynolds Perkins;
R307892401	Arrowtown Decision Notice for Stage 1
R307892402	LM MPF Fund Finance Jan 2010,Feb 10, Mar 10, April 10, May 10, Jul 09,Aug-Sept 09, Oct 09, Nov 09 & Dec 09
R307892403	LM Investment Management MPF Custodian Work Sept 09 Part 1, Part 2, Part 3, Part 4, Oct 2009 Part 1, Part 2, Part 3 & Part 4; MPF for Jan - Dec 2003
R307892404	LM Coomera & CRD C Back up to Invoice 2 from Coomera Ridge; Back up to Invoice 3 from Coomera Ridge, 2007/08 Paid Invoices A-M; 2007/08 Paid Invoices 1 - Z
R307892405	HSBC Account MPF 21 - 31 Oct 2011 & HSBC Account MPF Oct 1 Oct - 20 Nov, Suncorp Banking Chq & Receipts 1-8 Jun & 9-16 Jun 2011, Suncorp FX Account MPF Jun 2011,
R307892406	HSBC & CBA Accounts GBP & EUR Jan 2012, Travelex MPF Jan 12, Suncorp Accounts MPF Sept 1-10, 11-21 & 22-30 2012, HSBC GBP Account Sept 2012, HSBC TRY Account Sept 2012, HSBC MPF all currency excl. TRY & GBP Sept 2012, Travelex MPF all currencies Sept 2012
R307892407	Suncorp Account MPF Oct 2012, GBP HSBC MPF Oct 2012, HSBC Account TRY MPF Oct 2012, HSBC all currency MPF excl. TRY & GBP Oct 2012, Travelex MPF Oct 2012, Suncorp Accounts Investor, Saver, Working MPF AUD Oct 2012, Suncorp FX Account MPF Oct 2012,
R307892408	LM Investment Management MPF Change of Custodian Volume 1 & Vol , MPF 2nd Mortgage Advance 2002, Valuation Report Sept 2001, Legal 2008 & Legal part 2 2008, Valuation File 2008
R307892409	CBA Account MPF Jul 2012, HSBC Account TRY MPF Jul 2012, HSBC MPF GBP Jul 2012, Suncorp Account MPF 1-10, 11-20 & 21-31 Jul 2012
R307892410	HSBC GBP Account Jan 2013, Suncorp Accounts MPF 1-11th, 12-21st, 22-30th Jan 2013, Travelex MPF Jan 2013, HSBC MPF all currency excl GBP & TRY Jan 2013, HSBC Try Account Jan 2013, MPF EOM & Bank Statements Jan 2013
R307892411	CBA Account MPF CAD - USD Aug 2011, MPF HSBC Account TRY Aug 2011, MPF HSBC & CBA Accounts GPB & EUR Aug 2011, Travelex MPF Aug 2011, Travelex MPF April 11, CBA Account MPF CAD-USD Apr 2011, MPF HSBC Account TRY April 2011, Travelex MPF May & April 2011, HSBC & CBA Accounts MPF GBP & EUR Apr 2011
R307892412	MPF Custodian Work Sept 2008 Part 1, Part 2 & Part 3, MPF Custodian Work AUG Part 1, Part 2 & Part 3, MPF Custodian Work Jul Part 1, Part 2
R307892413	Northern Element Development Volume A Section 1-5; Volume B section 6; Volume C Section 7-10
R307892414	MPF AUD May 2011, MPF CBA Accounts CAD - USD Sept 2011, MPF Suncorp Banking Chq's & Receipts 1st-8th Sept 2011 & 9th - 30th Sept 2011, MPF AUD May 2011, MPF Suncorp Banking May 2011
R307892415	LM MPF CBA CAD Payments Dec 2007, LM MPF CBA & AUD Payments Dec 2007, LM MPF CBA & CAD Payments Nov 2007, LM MPF CBA & AUD Payments Nov 2007, LM MPF CBA Payments Oct 2007, LM MPF CBA & AUD Investors/UBS Payments Sept 2007, LM MPF CBA investor/UBS Payments Sept 2007, LM MPF CBA Investor/UBS Payments Aug 2007, LM MPF CBA & AUD payments Oct 2007, LM MPF CBA & AUD Investor/UBS Payments AUG 2007, MPF EOM Jul 2007 incl Suncorp & CBA Bank A/cs
R307892416	LM MPF Custodian Work Dec 2008 Part 1, Part 2 & Part 3, MPF Custodian Work Nov 2008 Part 1, Part 2 & Part 3, MPF Custodian Work Oct Part 1, Part 2 & Part 3
R307892417	CBA Banking MPF Banking Chqs & Receipts Sept 2010, Suncorp Banking MPF Banking Chqs and Receipts Sept 2010, CBA Banking MPF Banking Chqs and Receipts Jul 2010, Suncorp Banking MPF Baning Chqs & Receipts 1-19th Aug & 20-31st Aug 2010,
R307892418	MPF CBA ACCS TRY Jun 2010, MPF CBA ACCS CAD-THB Jun 2010, MPF HSBC & CBA Accts GBP & EUR
R307892419	Suncorp Account s MPF 1-11th & 12 - 21st & 22-30th Feb 2013, Travelex MPF Feb 2013, HSBC MPF all currency excl GBP & TRY Feb 2013, HSBC GBP Account MPF Feb 2013, HSBC TRY Account MPF Feb 2013
R307892420	LM Investmen Management, LM Coomera JV Legal 1 2008, Suncorp Loan Statements 2008, Suncorp Funding, Variation 18 Sept 2008 increase to $58 mil, Termination of JV, General Corp, 2nd Mortgage File 1, Draws May 2010, Draws Nov 2007 to Apr 2010, Loan Increase variation Sept 2009, Coomera JV DM Correspondence Jun - Dec 2007
R307892421	CBA Banking MPF Banking Chqs & Receipts Jan 2010, Mar 2010, Apr 2010, May 2010 & Jun 2010, MPF Distributions Chqs, Trail, Banking Feb 2010,
R307892422	MPF Suncorp AUD 1-8th, 9-17th, 18th-23rd & 24th -31st Nov 2011
R307892423	MPF Custodian Work Aug 2010 Part 1, Part 2, July 2010 Part 1, 2, 3, 4 & 5
R307892424	MPF CBA ACCS USD - TRY FEB 2010, MPF CBA ACCS CAD - THB FEB 2010, MPF FX Suncorp Accs Feb 2010 Bank Statements for change over to AX Bank REC Jul to DEC 10 MPF
R307892425	C3 Rol Authority GCCC MRD DERM, C3 Plans general, C3 ROL file 2, MCU Application
R307892426	MPF EOM Jan 2005, Feb 2005, Apr 2005, May 2005, MPF2 EOM MAR 2005, DEC 2004, NOV 2004, Oct 2004, Sept 2004, Aug 2004, Jul 2004
R307892427	MPF CBA Accounts CAD - USD Jul 2011, MPF HSBC & CBA Accounts GBP & EUR Jul 2011, MPF Travelex Jul 2011, MPF TRY - HSBC Jul 2011, MPF Travelex Jul 2011
R307892428	MPF Suncorp Banking Chqs & Receipts 1st-7th & 8th-9th Nov 2010, MPF Suncorp AUD 10-15th & 17th - 30th Nov 2010, CBA Banking MPF Banking Chqs & Receipts Oct 2010, Suncorp MPF Banking Chqs & Receipts 1-15th Oct 2010 & 23rd - 31st Oct 2010
R307892429	LM Investment MPF Borrower Peregian Beach PL Legal 1, MPF Deed of Release 2007, Loan Variation Feb 13, Legal 2 Variation Sept 2010, borrower: Lot 111 PL Legal 2008, Loan Control 2 MPF Term extension to 1 Jul 2009, Loan Control MPF 2006/07, LM Investment borrower Glendenning Developments PL Legal 2007 (increase to fund Greystanes MPF), MPF Inv Comn & Minutes Jun 2005 to Jun 2010, Loan Cotrol 2007 (Original Deal MPF), Legal 1 2007 (Original Deal MPF), Legal 3 2008, Tall Trees Mandurah PL MPF Loan Variation
R307892430	LM MPF JUL 2002, Aug 2002, Sept 2002, Oct 2002, Nov 2002, Dec 2002, Jan 2003
R307892431	MPF Custodian Work May 2011 Part 1, Part 2, Part 2A, Part 3, Part 4, Part 5, Part 6, Part 7
R307892432	LM Investment Management borrower: LM MPF Developments no 1 PL Construction 1 - Lot 541, Construction 1 Lot 532, Construction 1 - Lot 538, Construction file 3, Construction 1 Lot 542, Master Construction File 2, Master Construction file 4 NM, 503 Fixed and Floating Charge, Master Construction File 1, Construction 1 Lot 529, Construction 1 Lot 528, Construction 1 Lot 531, Construction 1 Lot 530
R307892433	LM MPF Fund Finance Oct 2008 1/2 & 2/2, Nov 2008 1/2 & 2/2 & Dec 2008 1/2 & 2/2
R307892434	LM MPF Jul 2003, Aug 2003, Sept 2003, Oct 2003, Oct 2003 2, Nov 2003, Dec 2003,
R307892435	MPF Fund Finance Mar to Jun 2007, MPF EOM Apr 2007, May 2007, Jun 2007, LM MPF Fund Finance EOM Nov 2006 to Feb 2007 & Jul 2006 to Oct 2006
R307892436	MPF Fund Finance EOM Jul 05 - Oct 05, Nov 05-Feb 06, Mar 06-Jun 06, Apr 2006, May 2006, Jun 2006
R307892372	MPF Custodian Work May 2009 Part 1, Part 2, Part 3, June 2009 Part 1, Part 2, Part 3, Part 4
R307892373	MPF Suncorp FX Account Feb 2012, MPF HSBC Account TRY Feb 2012, MPF CBA Account EUR & GBP & HSBC Account EUR, GBP, USB & ZAR Feb 2012, MPF HSBC Feb 2012
R307892374	MPF Custodian Oct 2011 Part 2/A CHQs Sun Wk 1/10/11 to24/10/11; Sept 2011 Part 2/A Chqs Sun WK 1/9/11 to 28/9/11, MPF Luxembourg KMG Capital Markets, MPF IM 02/10/6, 22/06/07, 12/9/7, 25/11/9, MPF IM Retail & W/sale feb 2011 & MPF NOV 2011 & Sups
R307892375	MPF Custodian Work Oct 2010 Part 4 & Part 5, Nov 2010 Part 1, Part 1/A Part 1/B, Part 2, Part 3
R307892376	C3 Rol Consultation file 1, One Appeal Docs, C1 Consultation L2 Approval, C1 MCU 3.1.6 Application Council & Authorities
R307892377	LM Investment Management; borrower Carrington Management PL Legal 1, MPF-LOC Carrington Management Pl, MPF Line of credit, MPF Arkan Australia Legal 1, MPF Kingopen PL Serviceability, Bellpac/GPC MPF, Kingopen PL Loan Increase Mar 07 & extension of loan term dec 07, Kingopen PL Legal 1
R307892378	MPF CBA Account EUR & GBP & HSBC Account EUR, GBP, USD & ZAR Jan 2012, MPF HSBC Account TRY Jan 2012, MPF Suncorp Accounts Investor, Saver, Working AUD Jan 2012, MPF Suncorp FX Account Jan 2012, MPF Suncorp Banking Chqs & Receipts 9-17th Jan 2012 & 18-31st Jan 2012

R307892379	LM Coomera PL Paid Invoices 2009/10 A-F, G-L, M-N & O-Z
R307892380	LM MPF2 EOM FEB 2004, MPF S2 1 DEC -31 DEC 03, MPF Series 2 Aug 2003, MPF series 2 Jul 2003, LM MPF2 Sept 2003, LM MPF2 Nov 2003, MPF2 Jan 2004
R307892381	Maddison Consultants Corro Jul 2012, LM Arrowtown Finance Letters, Maddison Estate Suncorp Finance Variation Jan 2013, Maddison Legal Corro 2012/13 Development, Suncorp variation to Mar 2013, Constitution of Coomera Ridge PL
R307892382	MPF Fund Finance Jul 2007, Aug 2007, Sept 2007, Oct 2007, Nov - Dec 2007, Jan - Feb 2008
R307892383	MPF Custodian Work Travelex Holding Accounts Oct 2011 part 1, part 2, part 3, part 4, part 5, part 6, part 7
R307892384	LMMPF FEB 03, MAR 03, APR 03, MAY 03, JUN 03
R307892385	MPF FX Suncorp Account Dec 2009, MPF CBA Accounts USD-TRY DEC 2009, MPF CBA Accounts CAD - THB, MPF Suncorp Banking Chqs & Receipts 1-9th Oct 2011 & 10-26th
R307892386	LM MPF Phillip/Camberra Joint Venture Consultant Draws Etc. File 1, File 2, File 3, File 4, File 5 - Conveyance/Settlement & File 6 Post Settlement
R307892387	MPF HSBC Account TRY Mar 2012, MPF Suncorp Accounts Investor, Saver, Working AUD Mar 2012, MPF CBA Account EUR & GPB & HSBC Account EUR, GBP, USD & ZAR Mar 2012, Travelex MPF Mar 2012, MPF Suncorp Accounts Investor Saver Working AUD Mar 2012, MPF Suncorp Accounts Investor Saving & Working AUD Mar 2012
R307892388	MPF Custodian Work Feb 2008, Mar 2008, April part 1 2008, April part 2 2008, May part 1 2008, May part 2 2008, Jun part 1 2008, Jun part 2 2008
R307892389	MPF Fund Finance Mar to Apr 2008, May to Jun 2008, MPF Travelex Sept 2011, MPF HSBC Account TRY Sept 2011, MPF HSBC & CBA Accounts GBP & EUR Sept 2011
R307892392	LM Investment Management Ltd Admin Metro & Newcastle, CML Loan 1, CML Loan 2, LMIM MPF E Star Surry Hills Loan, HSBC Account TRY MPF MAR 2011, HSBC & CBA Accounts MPF CAD-USD Mar 2011, Travelex MPF, HSBC & CBA Accounts GBP & EUR Mar 2011 MPF
R307892393	LMMPF Jan 2004, Feb 2004, Mar 2004, Mar 2004 part 2, Apr 2004, LMMPF2 Mar 2004, Apr 2004, MPF MPF 13 LMMPFS2 Jul 2003 - Nov 2003 & Feb 2004 - May 2004
R307892394	MPF HSBC & CBA Accounts GBP & EUR Oct 2010, MPF HSBC & CBA Accounts CAD - USD Oct 2010, MPF HSBC Account TRY Oct 2010, Suncorp Account 1-8th, 9-16th & 17-31st 2011
R307892395	MPF HSBC All currency (excl TRY & GBP) Dec 2012, Travelex MPF Dec 2012, MPF GBP HSBC Dec 2012, MPF CBA Accounts Sept to Dec 2012, MPF Suncorp Accounts Investor Saver Working Dec 2012, MPF Suncorp FX Account Dec 2012, MPF HSBC Account TRY Dec 2012, MPF Suncorp Account Dec 2012, MPF HSBC TRY Account Mar - Jun 2013, MPF HSBC GBP Account Mar - Jun, MPF Suncorp Account Mar 2013, MPF HSBC All currency (excl GBP & TRY) Mar 2013
R307892396	MPF HSBC & CBA Accounts GBP & EUR Jan 2011, MPF HSBC Account TRY Jan 2011, LM MPF2 & LM MPF EOM MAY 2004, LM MPF EOM JUN 2004, MPF2 EOM JUN 2004
R307892397	Bass Statements LM Coomera & CRDC JV Nov 2007 - Jun 2010, LM COOMERA MPF Draws Dec 2009 - Aug 2011, LM Arrowtown MPF Statements & MPF Draws Sept 2011 Suncorp Statements & Suncorp Loan Statements Sept 2009 to sept 2011 & QLD Toyota Hilux Lease & New Lease with LMA, Permissible Change Application MCU ROL OPW Arrowtown Stage 1 Sept 2011, LM Coomera MPF Draws, BAS, Suncorp Loan & Suncorp Bank Account, LM Coomera BAS JUL 10 -JUN 11, LM Coomera & CRDC 09 Tax Return, PYDC & LM Cavill Park BAS JUL 10-JUN 2011 & LM Coomera MPF 2-426 Loan Dec 09 to May 2010
R307892398	LM Investment Management MPF Loan, loan to Peter Drake, Purchase from JD Goicoechea Bushland Beach, purchase from Markina Developments PL Bushland Beach, Northshore Bayview St PL Legal 4 MPF Loan Variation Dec 2008, Legal 5 MPF Loan Variation CBA Apr 2009. Re-establishments and increase Legal MPF Mar 2007, Legal 6 Loan variation Management Rights Jan 2010, Loan Control MPF Aug 2007 Approval of construction funding, Kingopen PL Legal 2 & increase & term extension Apr 08, Loan control, loan control 2 2008, Lifestyle MPF, Country Club Sydney Property report, MPF 309 LM Administration PL IOE & ATF Ekhard Property Trust security packet file 1 & file 2
R307892446	LM Fund Finance May 2011, Jun 2011, MPF HSBC & CBA Accounts CAD-USD Dec 2010, MPF HSBC & CBA Accounts GBP & EUR Dec 2010, MPF HSBC Account TRY Dec 2010, MPF EOM Jun 2005, Permanent Trustee Australia - The Lifestyle Investment Company PL Arrears 3
R307892447	MPF AUD Suncorp Apr 2011, MPF HSBC & CBA Accounts GBP & EUR Oct 2011, MPF CBA Accounts CAD-USD Oct 2011, Travelex MPF Oct 2011
R307892448	LM Capalaba PL Price Lists & Corresp, General Corresp/sales schedule no 1 6/5/10 to 19/7/11, KPG 13th Beach PL Sale of Evian Appartments, Terminated Sales 2012, Terminated NRAS Sales, Legal Sales Jan 11 to Dec 2012
R307892449	LM MPF Deed of Assignment, MPF Barly Wood PL Security Packet, LM Coomera Security Packet no file 3, LM Capalaba Security Packet, MPF Lot 111 PL, MPF Source Developments no 1 PL Security Packet, LM MPF Bushland Beach Security Packet, MPF AAL TO Apartments Pl, MPF Australian Int Inv Services PL
R307892450	LM MPF Fund Finance Jul 2008, Sept 2008 Part 1, Sept 2008 Part 2, LM MPF Suncorp Aug 2008, LM MPF CBA & Foreign Currency HSBC Payments Aug 2008, LM MPF CBA UBS, HSBC TRY Foreign Currency Payments Jul 2008, LM MPF CBA & Suncorp AUD Investor & Working Payments Jul 2008
R307892451	LM MPF Carrington Management PL Loan Control, Serviceability, Quarterly Review 1, Legal Variation (Additional Security) Jun 2007, Legal 1/Release, MPF CBA ACCS TRY Apr 2010, MPF CBA Accs CAD-THB-USD APR 2010, MPF FX Suncorp Accs Apr 2010
R307892452	LM MPF Fund Finance Jun 2009, MPF Suncorp Working & Investor Dec 2011, LM MPF Fund Finance May 2009, MPF Suncorp Working & Investor Dec 11, MPF Suncorp FX Account Dec 2011
R307892453	MPF Suncorp 1-12 Jan 2011, 13-18th Jan 11, 19-31st Jan 2011, 1-7 Feb, 8-15th Feb, 16-28th Feb 2011
R307892454	MPF Custodian AUG 2010 Part 3, Part 4, Part 5, Sept 2010 Part 1, Sept Part 1/A Payments Sun Wk, Sept Part 1/B Payments Sun WK, Sept Part 2, Sept Part 2/a Payments Sun FX Only
R307892455	LM MPF Alfred Wong Legal 1, Serviceabilty, E Star Surry Hills MPF Serviceability 1, MPF ADV E Star Surry Hills, Legal 1, Loan Control, Pacific Developers PL MPF Legal
R307892456	2, The Lifestyle Investment Company PL Marketing Contract/Sale, MPF PPTY Acquisition C1 MCU 3.1.6 Environmental Chenoweth H Reports, Document Register Coomera Ridge Estate Vol 1, C1 - MCU 3.1.6 Geotechnical Bordatech
R307892457	MPF Suncorp Working Account 1-10th Aug 2012, 11-20th Aug 2012, 21-31st Aug 2012, MPF HSBC AUG 2012, MPF HSBC GBP AUG 2012, MPF HSBC Account Try Aug 2012
R307892458	MPF CBA Accounts Aug 2012, MPF Travelex Aug 2012
R307892459	MPF Custodian Work Mar 2010 Part 1, Part 2, Part 3, Part 4 & April Part 1 & Part 2 2010
	MPF Custodian Work Sept 2010 Part 3, Part 4 & Part 5, Oct 2010 Part 1, Part 1/A Chqs Sun Wk, Part 1/B Chqs Sun Wk, Oct Part 2, Part 3

R307892460	LM managed performance fund (MPF) CBA payments Jan 2008, AUD Jan 2008,HSBC payments Foreign Currency Jan 2008, AUD Feb 2008, Foreign Currency March 2008,AUD payments March 2008.
R307892461	LM investment management limited as trustee for the LM managed performance fund construction draws to June 2011, construction draws for LM capalaba & Balmoral Commodities Sept 2000-Dec 2010, LM coomera invoices 2011-2012, project management MCU vol 2,Agenda for managment committee meeting.
R307892462	LM investment management limited as trustee for the LM managed performance fund settled lot 25,lot 26, lot 27,lot 28, purchase settlement lot 29, purchase settlement lot 23,24,500 and 57 +60 Kiama court, lot 31, lot 30, purchase settlement lot 21, 3, lot 107
R307892463	MPF Custodian work AUG 2011 part 6, part2/A cheques sun wk from 01/aug/2011 - 23/8/2011, July Part 1, Aug 2011 part 7, Aug 2011 part 5, Aug 2011 part 4, Aug 2011 part 3, Aug 2011 part 2.
R307892464	LM investment manafement Ltd premier beach legal 1, Chevron island legal 1, yarra capital group legal 1, purchase from bellas, managed performance fund 2002- due diligence correspondace, loan control MPF KDL building Pty Ltd, JLB builders and developers legal 1, MPF mortgage security documents custodian part 2,MPF custodian bank info 2007 CBA
R307892465	MPF FX suncorp Accs June 2010, December 2010 21st-EOM, 11th-20th December 2010, 7th-10th December 2010, 1st-6th December 2010.
R307892466	LM coomera & CRDC paid invoices 2008/2009, E-A Accounts paid 2008/2009, A-D paid invoices 2008/2009, N-Z paid invoices 2008/2009.
R307892467	HSBC GBP June 2012, Travelex MPF june 2012, Suncorp Working Account 14th-20th June 2012, 21st-30th June 2012, 1st-6th June 2012,7th -13th June 2012, HSBC Currency June 2012, CBA Account June 2012
R307892468	LM MPF Fund Finance Janurary 2009 1/2, 2/2, Feburary 2009 1/2, 2/2, March 2009 1/2, 2/2.
R307892469	HSBC Account TRY November 2010 MPF 1st-15th, HSBC & CBA account GBP&EUR November 2010, CAD & USD november 2010
R307892470	Northern Element Development Volume A Section 1-5; Information Request Response September 2008 volume A, Development Application volume B september 2008
R307892471	Document Register Coomera Ridge Estate Volume 2, LM Maddison Estate Pty Ltd Law General File, General File Volume 2, Loan Variation 2012 legal File
R307892472	MPF Custodian Work Nov 2009 Part 4, part 3, part 2, part 1, December 2009 part 1, December 2009 Part 2, Part 3, part 4
R307892473	MPF Custodian Work March 2011 Part 6, April 2011 Part 1, April 2011 Part 2/A Cheques Sun Wk, Apr 2011 Part 2, April 2011 Part 3, April 2011 part 4, part 5, part 6, March 2011 Part 5
R307892474	MPF EOM March 2006, Feburay 2006, January 2006, December 2005, October 2005, September 2005, August 2005, July 2005.
R307892475	MPF Custodian Work June 2010 Part 1, Part 2, Part 3, Part 4, Part 5
R307892476	MPF Foreign Currency CBA/HSBC payments October 2008, April 2009 MPF all Foreign Accounts, September 2008, November 2008, December 2008 all currencys, Jan 2009 All foreign Accounts, Feburary 2009, March 2009
R307892477	MPF Custodian Jan 2009 Part 2, Part 1, Part 3, Feb 2009 Part 1, Part 2, Part 3, March 2009 Part 1,Part 2, Part 3, April 2009 Part 2
R307892478	Northshore Bayview Security Packet File 2, Kingopen 000094, Tall trees Mandurah P/L 000107, northshore bayview street file 1, kingopen 000093, CM MPF to peter charles drake 000007, CM MPF ADV green Squa Property Development group 000005, great Pacific capital 000067
R307892479	MPF Custodain Sept 2011 part 1, part 2, Part 3, Part 4, Part 5,part 6, Part 7, Part 8.
R307892480	LM Capalaba Pty Ltd Accounts Payable July 2012, July 2010 MPF+ HSBC+CBA Accounts GBP & EUR, Accounts Payable MPF DRAWS July 2012- August 2012, Maddison Estate Accounts Payable September 2012 to November 2012, July 2010 MPF + HSBC & CBA Accounts CAD-USD, July 2010 MPF HSBC Account TRY, July 2010 MPF FX Suncorp Account.
R307892481	MPF Custodain Work July 2011 Part 7, Part 6, part 5, part 4, Part 3, July 2011 Part 2/A Cheques Sun WK, July 2011 Part 2, Part 1.
R307892482	Jan 2010 MPF FX Suncorp Account, September 2010 MPF HSBC Account TRY, September 2010 MPF HSBC & CBA Accounts GBP & EUR, Jan 2010 MPF CBA Accounts USD -TRY, Jan 2010 CBA Accounts CAD-THB, LM Investment management LTD Legal 1, LM Investment Management LTD Legal 2.
R307892483	MPF HSBC Account April 2012, Suncorp FX Account 2012, Cba Account and HSBC Account 2012, Suncorp Account Investor Saver Working Aud 2012, Currency CAD-USD 2012, Travelex 2012, Suncorp Account 19Th -30th April 2012
R307892484	MPF Custodian Work May 07- June 07 , March 07-April 07, Jan 07-Feb 07, Nov 06-Dec 06, Sept 06-Oct 06, July 06-Aug 06.
R307892485	MPF Custodian Work June 2011 part 1, Part 2, Part 3, Part 4, Part 5, Part 6, Part 7
R307892486	MPF Custodian Work Jan 2008, December 2007, Nov 2007, October 2007, Sep 2007, August 2007, July 2007
R307892500	2 x Lever arch folders labelled KingOpen Pty Ltd Security package; Lever arch folder labelled Bellpac Pty Ltd (Glendenning) Security package; Lever arch folder labelled LMA atf Ekard Property Trust Security package; Lever arch folder labelled Peter Charles Drake Security package
R307892487	2 x lever arch folders labelled Aalto Apartments Security package; 2 x lever arch folders labelled Northshore Bayview Street security packge
R309491451	2 x lever arch folders labelled Tall Trees Mandurah Pty Ltd security package; 2 x lever arch folders labelled Bellpac Pty Ltd (Glendenning) Security package; Lever arch folder labelled Lifestyle Investment Coy security package
R309491452	2 x lever arch folders labelled Green Square Development Pty Ltd Security Package; 2 x lever arch folders labelled AIIS Security Package
R309491453	2 x lever arch folders labelled KPG 13th Beach Stage 1 Pty Ltd security package; 2 x lever arch folders labelled 457-459 Lygon Street Pty Ltd Security Package
R309491454	2 x lever arch folders labelled Lot 111 Pty Ltd Security Package; 2 x lever arch folders labelled Greystanes Projects Pty Ltd Security package; 2 x lever arch folders labelled LM Capalaba Pty Ltd Security package
R307892343	Lever arch folder labelled MPF LM Capalaba Loan Draws, Lever arch folder labelled LM Capalaba MPF Legal Instruction & Variation Sept 2011, Lever arch folder KPG Sale 13, 19, 21, 22, Lever arch folder labelled LM Capalaba MPF Legal Instruct and Variation Feb 2012, Lever arch folder labelled MPF AOU AILS P/L Legal, Lever arch folder labelled MPF Loan to AILS P/L Completed
R307892344	Lever arch folder labelled Tall Trees Mandurah P/L as bare trustee for the Tall Trees Mandurah Village Partnership Property 1, Lever arch folder labelled Tall Trees Mandurah as bare trustee for the Tall Trees Mandurah Village Partnership triple option deed, Lever arch folder labelled Tall Trees Mandurah Loan Control Vol 2 of 2 from Dec 2011, Lever arch folder labelled Tall Trees Mandurah P/L as bare trustee for the Tall Trees Mandurah Village Partnership Servicability, Lever arch folder labelled MPF The lifestyle Investment Company Pty Ltd Cattai, NSW Feasibility and workpapers
R307892345	Lever arch folder labelled Peregian Beach MPF Legal Inst Variation Dec 2011, Lever arch folder labelled MPF Loan to Ekard Pptty Trust Legal 4, Lever arch folder labelled Tall Trees Mandurah Legal 2, Lever arch folder labelled Peregian Beach MPF Variation Dec 2012
R307892346	Lever arch folder labelled Peregian Beach MPF Progress Draws, Lever arch folder labelled MPF AOU AALTO Apartments Legal 1, Lever arch folder labelled 457-459 Lygon Street Pty Ltd MPF Loan Control File, Lever arch folder labelled Tall Trees Mandurah P/L as bare trustee for the Tall Trees Mandurah Village Partnership Loan Control Vol 1 of 2, Lever arch folder labelled MPF Aalto Apartments Loan Control, Lever arch folder labelled Tall Trees Mandurah Progress Claims file 2 June 2012
R307892347	Lever arch folder labelled MPF AIIS Loan Control, Lever arch folder labelled Lygon St MPF Mortgage Management File Draws 1, Lever arch folder labelled MPF ADV to Peter Drake (Business Loan) Legal 1, Lever arch folder labelled Lygon Street MPF Loan File, Lever arch folder labelled MPF Loan to Ekard P/L Loan Control, Lever arch folder labelled MPF Loan to Peter Drake Business Loan Legal 2
R307892348	Lever arch folder labelled Tall Tree Mandurah Legal 1 Lever arch folder labelled Tall Tree Mandurah Variation 3, Lever arch folder labelled MPF Loan to Ekard P/L Legal 3 Completed, Lever arch folder labelled Tall Trees Pty Ltd as bare trustee for the Tall Trees Mandurah Village Partnership Planning consent Corro, Lever arch folder labelled Tall Trees Mandurah Progress draws MPF
R307892349	Loose emails from Bronwyn Kingston RE: Coomera JV Increase and draw request for PBPL, Commercial file lending index MPF Investment Committee – Synopsis (x 2), Folder labelled MPF CC Minutes 1-7-12 to, Folder labelled MPF INV Committee Minutes 1-7-10 to 30-6-12, Lever arch folder labelled LM Arrowtown Pty Ltd Loan Increase to $180M, 4 x folders RE: Greystanes Projects Pty Limited, Folder RE: Green Square Property Development Corporation Pty Ltd, Folder RE: Barly Wood Pty Ltd (formerly KPG 13th Beach Stage 1 Pty Limited), Folder RE: The Lifestyle Investment Company Pty Ltd ACN 095 392 215
R307892350	Lever arch folder labelled LM Arrowtown Legal 1, Lever arch folder labelled Maddison Agreements File, Lever arch folder labelled LM Arrowtown Variation to $115m Stage 1 Funding, Lever arch folder labelled LM Arrowtown Suncorp Info Loos file 2
R307892351	Green folder labelled MPF – Conflicts of Interest, Loose Documents – Maddison Estate Contract documents Feb 2013, Summary of project returns, Consultancy agreement, Fee proposals, development feasibility models, marketing docs, cash flows, main inputs and correspondence for Maddison estate, memorandums of understanding – Wave pool joint venture, Change of name registration LM Coomera to LM Arrowtown, Lever arch folder labelled Maddison general correspondence, Lever arch folder labelled LM Arrowtown Valuation 2008, Lever arch folder labelled Maddison Civil contract phase 1
R307892352	Lever arch folder labelled Insurance Maddison Estate, Lever arch folder labelled Maddison Estate Pty Ltd Documents (from Minter Ellison), Lever arch folder labelled Arrowtown Business Case File, Lever arch folder labelled Request to change DA May 2012
R307892353	Lever arch folder labelled Arrowtown, Lever arch folder labelled MPF LM Arrowtown Pty Ltd Feasibility & Workpapers, Lever arch folder labelled Surveyor Consultant Maddison Estate, Lever arch folder labelled Consultants Fee Agreements File 2
R307892354	Lever arch folder labelled Authorities and approval Maddison Estates, Lever arch folder labelled Maddison Approvals File 2, Lever arch folder labelled Maddison contract file, Lever arch folder labelled Civil Engineer consultant Maddison Estates
R307892355	Lever arch folder labelled Feasibility & Working papers Maddison Estate, Lever arch folder labelled Jaimie Dunle File, Lever arch folder labelled Civil construction meeting notes Maddison Estate, Lever arch folder labelled Landscape Architect Consultant Maddison Estate, Lever arch folder labelled Architect Consultant Maddison Estate, Lever arch folder labelled Arrowtown Certificates/Registrations
R307892356	Arrowtown Stage 1 Information Request response from RPS, Northern Element Urban design report from bda architecture, Arrowtown Operational works Rifle range road, Arrowtown Operational works stage 01B, Arrowtown Operational works stage 01, Arrowtown Operational works stage 01A, Pictures and Plans, Correspondence from Morton Urban Solutions RE: Arrowtown, Correspondence from LandMark White RE: Rifle Range Road, Pimpama & Proposal for valuation services for Rifle Road, Pimpama, Correspondence from RPS RE: Arrowtown, Pacific Highway Pimpama, GCCC stage 1 information request and Scope of works masterplanning process, Correspondence from Queensland Government RE: GCCC Pacific Motorway, QAHC - Critical information schedule, Lever arch folder labelled LM Arrowtown development docs, Lever arch folder labelled Young Land Coomera Project Reports
R307892357	Lever arch folder labelled One Project Management MCU Vol 1, Lever arch folder labelled Maddison Feasibility Business case file 1, Lever arch folder labelled Maddison Feasibility Business case file 2
R307892358	Lever arch folder labelled Youngland corporation – Valuations, Lever arch folder labelled Arrivals (Arrowtown/Rifle road), Lever arch folder labelled Maddison Estate – Loan increase to $280m, Lever arch folder labelled Maddison Development Draws July 2012
R307892359	Lever arch folder labelled Public relations consultant Maddison estate, Lever arch folder labelled Legal and Insurance Maddison Estate, Lever arch folder labelled Town Planner Consultant Maddison Estate, Lever arch folder labelled Electrical/Lighting Consultant Maddison Estate

R307892360 Lever arch folder labelled Consultants fee agreements file 1

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: **Brisbane**
NUMBER: **3383 of 2013**

Applicant:	**RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE**
	AND
First Respondent:	**LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) ACN 077 208 461 IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND**
	AND
Second Respondent:	**THE MEMBERS OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288**
	AND
Third Respondent:	**ROGER SHOTTON**
	AND
Intervener:	**AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION**

ORDER

Before:	Daubney J
Date:	18 December, 2014
Initiating documents:	Applications filed 2 and 11 December 2014 in proceeding 3383/13 and 15 December 2014 in proceeding 3691/13

SUPREME COURT OF QUEENSLAND BRISBANE

ORDER

Filed on behalf of the Applicant, David Whyte

Form 59 Rule 661

TUCKER & COWEN
Solicitors
Level 15
15 Adelaide Street
BRISBANE QLD 4000
Phone: (07) 300 300 00
Fax: (07) 300 300 33

THE ORDER OF THE COURT IN PROCEEDINGS NUMBERED 3383/13 AND 3691/13 IS THAT:-

1. Pursuant to s 12 of the *Civil Proceedings Act* 2011 Mr David Clout (the "**Receiver**") be appointed, without security, Receiver of the books and records held by LM Administration Pty Ltd (in liquidation) ("**LMA**") as at the date of this order insofar as the books and records relate to:

   (i) LM Investment Management Limited (In Liquidation) ("**LMIM**") in its own capacity or in its capacity as responsible entity of the following registered managed investment schemes:

      A. LM Australian Income Fund ("**AIF**");

      B. LM Australian Structured Products Fund ("**ASPF**");

      C. LM Cash Performance Fund ("**CPF**");

      D. LM Currency Protected Australian Income Fund ("**CPAIF**");

      E. LM Institutional Currency Protected Australian Income Fund ("**ICPAIF**)

      F. LM First Mortgage Income Fund ("**FMIF**");

      (collectively, the "**LMIM Funds**");

   (ii) KordaMentha Pty Ltd and Calibre Capital Limited in their capacity as the trustees ("**MPF Trustees**") of the LM Managed Performance Fund ("**MPF**");

   (the LMIM Funds and MPF being together, the "**Funds**" and all books and records being collectively, the "**LM Group Books and Records**")

2. The purposes of the Receiver's appointment ("**the Appointment**") are to:

(a) take possession and preserve the LM Group Books and Records and permit access to the LM Group Books and Records in accordance with paragraphs 2(c), 3(b)(vii) and 3(b)(viii) below on an interim basis until 29 January 2015 or further or earlier order;

(b) facilitate the endeavours of the parties to develop a solution to the problem of the LM Group Books and Records being intermingled, such that information of the various Funds may be properly made available to LMIM, MPF Trustees and Mr David Whyte in his capacity as receiver appointed by the Court to oversee the winding up of the FMIF ("**Mr Whyte**") without confidentiality or privilege of information of any Fund being compromised;

(c) By himself, his servants or the engagement of necessary personnel, extract information from the LM Group Books and Records as requested in writing by LMIM, the MPF trustees and Mr Whyte (or by such of their duly authorised partners, servants or agents as are nominated to the Receiver and the other parties) and provide such information to the requesting entity in the same manner as has been provided by LMA up to the date of this order, redacted as necessary to limit the information provided to information about or concerning the Fund or entity making the request. Any request in writing for information must be limited to information which is reasonably required by the particular party for the performance of their duties and attending to matters reasonably required to be addressed between the date of this Order and 29 January 2015.

Powers

3. The Receiver has:-

(a) power to do all things necessary or convenient to be done for or in connection with, or as incidental to, the attainment of the purposes of the Appointment;

(b) Specifically, and without limiting the generality of the foregoing, the power to:

(i) Collect in and preserve the LM Group Books and Records;

(ii) engage as subcontractors Mr Steven Hannan or such former staff of LMA as the Receiver considers appropriate to assist him as Receiver;

(iii) retain solicitors and counsel to represent the Receiver and engage employees;

(iv) engage Cloud Plus Pty Ltd and/or other cloud server, IT and software suppliers to provide and maintain the cloud and other infrastructure and software to store and host the soft copy LM Group Books and Records;

(v) engage Grace Records Management or other storage facility provider to store the hard copy LM Books and Records;

(vi) retain a computer expert to assist in developing the solution referred to in paragraph 2(b) and providing the recommendation pursuant to paragraph 3(b)(x);

(vii) allow access to the LM Group Books and Records to any person:-

A. legally entitled;

B. with the consent of LMIM, the MPF trustees and Mr Whyte; or

C. having approval of this Honourable Court,

upon such terms (including as to payment for such access) as are prescribed by law, agreed by the Receiver or ordered;

(viii) without limiting the foregoing, allow access by the following nominated BDO personnel:-

A. Jo-Anne Garcia;

B. Nicola Kennedy;

C. Daniel Tipman; and

D. Dermot O'Brien,

to the 'AX Database' component of the environment in which the LM Group Books and Records are held, solely for the limited purpose of inputting and maintaining data enabling the preparation of periodic accounts and for updating the:-

E. Records of members of the FMIF as notices of changes of member details;

F. Financial records of the FMIF, specifically the FMIF General Ledger and Borrower Loan Modules,

Provided that the Receiver shall first obtain from each such person to whom such access is granted a written undertaking to observe that sole limited purpose;

(ix) convene a meeting to which LMIM, the MPF Trustees and Mr Whyte and/or their representatives are invited, to investigate and attempt to achieve a negotiated solution to the abovementioned problem of access to intermingled books and records;

(x) make any preliminary recommendations to the parties, about the options for the ongoing access by LMIM, the MPF Trustees and Mr Whyte to the LM Group Books and Records.

4. The Receiver's appointment by this Order is without prejudice to, and does not derogate from, the rights, powers and obligations of Mr David Clout arising from or connected with his appointment as liquidator of LMA.

5. The Receiver shall be entitled to claim fees and remuneration in respect of the time spent by him and by employees of Clout & Associates who perform work in carrying out the receivership at the rates set out in the consent to act as receiver of Mr Clout dated 18 December 2014.

COSTS

6. LMIM, the MPF Trustees and Mr Whyte are to pay the costs, fees and expenses of the Receiver in connection with the Appointment:-

(a) On an interim and provisional basis until 29 January, 2015 in proportions as follows:-

Name	**Various Percentages**
Mr Whyte (as receiver of the FMIF and as a proper expense of the FMIF receivership)	59%
The MPF Trustees	23%
LMIM (in its own capacity and as responsible entity for the LMIM Funds excluding the FMIF)	18%

(b) Such costs, fees and expenses to include (for the avoidance of doubt) any liability incurred by the Receiver acting in good faith in the course of the conduct of the Appointment.

7. Any party affected by this Order, including LMIM, the MPF Trustees, Mr Whyte and the Receiver, have liberty to apply.

8. On account of the liability set out in paragraph 6, each of the following is ordered to pay to the Receiver on or before the dates set out below the following:-

(a) By 5 January, 2015, LMIM – **[18% of $134,750 being $24,255]**;

(b) By 5 January 2015, Mr Whyte (as receiver of the FMIF and as a proper expense of the FMIF receivership) – **[59% of $134,750 being $79,502.50]**;

(c) By 5 January, 2015, MPF Trustees– **[23% of $134,750 being $30,992.50]**;

9. In the event the funds received in accordance with paragraph 8 are insufficient to meet the Receiver's costs, fees and expenses of the receivership, LMIM, Mr Whyte and the MPF Trustees agree to contribute within 14 days such further sum as requested by the Receiver on account of the liability set out in paragraph 6 in the proportions set out in paragraph 6.

10. The Receiver is not obliged to provide access to the LM Group Books and Records unless he has sufficient funds to do so.

11. The Receiver is entitled to pay from the funds received in accordance with paragraphs 8 and 9 above:

(a) subject to 11(b), expenses incurred by the Receiver;

(b) his remuneration and legal costs, as approved by the Court if not agreed by LMIM, the MPF Trustees and Mr Whyte.

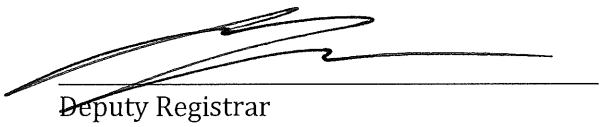
12. Mr Whyte is to be indemnified from the assets of the FMIF in respect of amounts paid by Mr Whyte pursuant to this Order, such amounts being amounts to which the indemnity provided by paragraph 3(b) of the Order of Justice Dalton of this Honourable Court dated 21 August 2013 applies.

13. By 4:00pm on 27 January, 2015, the Receiver is to file in the Court and serve upon each of LMIM, the MPF Trustees and Mr Whyte a report as to the number of requests made by each of the parties from Monday 22 December, 2014.

14. The applications are adjourned to 29 January 2015.

15. Costs of all parties to this application be their respective costs in the Funds to which they are respectively responsible entity, trustee or receiver.

16. The costs of Mr Clout of and incidental to this application will form part of the costs of the receivership.

Signed: 

Deputy Registrar

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: **Brisbane**
NUMBER: **3383 of 2013**

Applicant:	**RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE**
	AND
First Respondent:	**LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) ACN 077 208 461 IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND**
	AND
Second Respondent:	**THE MEMBERS OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288**
	AND
Third Respondent:	**ROGER SHOTTON**
	AND
Intervener:	**AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION**

ORDER

Before:	Daubney J
Date:	29 January, 2015
Initiating documents:	Applications filed 2 and 11 December 2014 in proceeding 3383/13 and 15 December 2014 in proceeding 3691/13

SUPREME COURT OF QUEENSLAND BRISBANE

ORDER

Filed on behalf of the Applicant, David Whyte

Form 59 Rule 661

TUCKER & COWEN
Solicitors
Level 15
15 Adelaide Street
BRISBANE QLD 4000
Phone: (07) 300 300 00
Fax: (07) 300 300 33

UPON THE UNDERTAKINGS OF MR WHYTE, THE MPF TRUSTEES, LMIM AND THE FMIF RECEIVERS IN THE FORMS SET OUT IN EXHBIT 1 TO BE EXECUTED, FILED AND SERVED ON OR BEFORE 5 FEBRUARY 2015, THE ORDER OF THE COURT IN PROCEEDINGS NUMBERED 3383/13 AND 3691/13 IS THAT:-

1. In this Order:

   (a) the terms **LM Group Books and Records**, **Mr Whyte**, **MPF Trustees**, **LMIM**, **Receiver**, **FMIF**, **LMA, LMIM Funds, MPF** and **Funds** have the same meaning as in the Order made in this application on 18 December 2014 ("**Previous Order**");

   (b) the term **LM Group Minutes** means the minutes of the meetings of the LMIM board of directors and the credit committees of LMIM and the Funds as saved in the soft copy LM Group Books and Records on the storage drive labelled "G" in subdirectories "G:\LM Data\Office General\LM Board\", "G:\LM Data\Office General\LM Executive Meetings\2013\February 2013", "G:\LM Data\Finance\Financial Accounting and Audit\Audit matters\Accounts 2013\FMIF 31 Dec 2012 - Half-Yr Review\Meeting Minutes\Credit Committee", "G:\LM Data\Clients\Borrowers\G\Green Square Property Development Corp Pty Ltd\1. MIF\1. Loan Control\3. Credit Synposis" and "G:\LM Data\LM Property Asset Management ex Commercial Lending\Credit Committee" and as identified by the Receiver; and

   (c) the term **FMIF Receivers** means Anthony Connelly and Joseph Hayes in their capacity as receivers and managers of FMIF appointed by Deutsche Bank AG.

2. By 4:00pm on 26 February 2015, the Receiver is to provide each of Mr Whyte, the MPF Trustees, LMIM and the FMIF Receivers with the following:

SUPREME COURT OF QUEENSLAND
BRISBANE

(a) an image of the server ("**Server**") (including an extract of the email and drive data) which stores and hosts the soft copy LM Group Books and Records except the LM Group Minutes; and

(b) a final account in relation to the receivership pursuant to rule 270 of the Uniform Civil Procedure Rules.

3. By 4:00pm on 12 March 2015 or such later date agreed in writing between Mr Whyte, the MPF Trustees, LMIM and the FMIF Receivers, the Receiver is to:

(a) provide each of Mr Whyte, the MPF Trustees, LMIM and the FMIF Receivers with an extract of the LM Group Minutes, redacted as set out in paragraph 4 below; and

(b) file in the Court in this application as a sealed confidential exhibit to an affidavit sworn by the Receiver an unredacted copy of the LM Group Minutes.

4 (a) The Receiver will redact the extract of the LM Group Minutes provided to each of Mr Whyte, the MPF Trustees, LMIM and the FMIF Receivers in accordance with paragraph 3(a) above so that the extract provided to each relevant party contains only:

(i) minutes of the meetings of the LMIM board of directors and the credit committees of LMIM; or

(ii) minutes of the meetings of the credit committees,

of the Fund or Funds pursuant to which that party has been appointed to.

(b) For the avoidance of doubt, the effect of paragraph 4(a) above is that the extract provided to:

(i) Mr Whyte will contain only information directly relating to the FMIF;

(ii) the MPF Trustees will contain only information directly relating to the MPF;

(iii) LMIM will contain only information directly relating to the LMIM Funds; and

SUPREME COURT OF QUEENSLAND BRISBANE

(iv) the FMIF Receivers will contain only information directly relating to the FMIF;

(c) The Receiver must undertake the task of redacting the extracts personally with the assistance of his staff and solicitors subject to further order.

5. By 4:00pm on 12 March 2015 or such later date agreed in writing between Mr Whyte, the MPF Trustees, LMIM and the FMIF Receivers, the Receiver is to provide to LMA the hard copy LM Group Books and Records to store and permit access to those documents by Mr Whyte, the MPF Trustees, LMIM, LMA and the FMIF Receivers subject to further order and payment of the storage and access costs as follows:

(a) Mr Whyte (as Court receiver of the FMIF and as a proper expense of the FMIF Court receivership): 59%;

(b) the MPF Trustees: 23%; and

(c) LMIM (in its own capacity and as responsible entity for the LMIM Funds excluding the FMIF): 18%.

6. Unless within 14 days of provision by the Receiver of the final receivership accounts under paragraph 2(b) above a notice of objection is filed in this Court and served on the Receiver, then the appointment of the Receiver is terminated and the Receiver is released and discharged from all liability in respect of the receivership of the LM Group Books and Records.

7. In the event that the termination, release and discharge takes effect in accordance with paragraph 6above:

SUPREME COURT OF QUEENSLAND BRISBANE

(a) the Receiver shall promptly, after deducting any remuneration and legal costs approved pursuant to paragraph 9 below and any other expenses incurred by the Receiver, pay the balance of funds remaining in the receivership to

Mr Whyte, the MPF Trustees and LMIM in the proportions set out in paragraph 6(a) of the Previous Order; and

(b) the Receiver shall be at liberty to cease all arrangements relating to the storage of the LM Group Books and Records and the hosting of the Server and to delete all soft copy LM Group Books and Records remaining in his possession.

8. The Receiver's termination by this Order is without prejudice to, and does not derogate from, the rights, powers and obligations of Mr David Clout arising from or connected with his appointment as liquidator of LMA.

9. The Receivers' remuneration and legal costs as Court appointed receiver of the LM Group Books and Records be approved as follows:

(a) for the period up to 22 January 2015, remuneration for the Receiver and employees of Clout & Associates in the amount of $29,193.45 (inclusive of GST) and legal costs of King & Wood Mallesons in the amount of $33,170.50 (inclusive of GST); and

(b) for the period 23 January 2015 up to the termination of the receivership, in an amount for remuneration for the Receiver and employees of Clout & Associates not exceeding $48,150 (including GST) and legal costs of King & Wood Mallesons in an amount not exceeding $35,500 (including GST).

10. On account of the liability set out in paragraph 6 of the Previous Order, each of the following is ordered to pay to the Receiver on or before 5 February 2015 the following amounts:-

(a) LMIM – [18% of $170,244.25] being $30,643.97;

(b) Mr Whyte (as Court receiver of the FMIF and as a proper expense of the FMIF Court receivership) – [59% of $170,244.25] being$100,444.11; and

SUPREME COURT OF QUEENSLAND
BRISBANE

(c) MPF Trustees– [23% of $170,244.25] being $39,156.18

11. In the event the funds received in accordance with paragraph 10 above and paragraph 8 of the Previous Order are insufficient to meet the Receiver's costs, fees and expenses of the receivership, LMIM, Mr Whyte and the MPF Trustees agree to contribute within 7 days such further sum as requested by the Receiver on account of the liability set out in paragraph 6 of the Previous Order in the proportions set out in paragraph 6 of the Previous Order.

12. The Receiver and LMA are not obliged to provide access to the LM Group Books and Records or perform the functions of the receivership unless they have sufficient funds to do so.

13. The Receiver is entitled to pay from the funds received in accordance with paragraphs 10 and 11 above and paragraph 8 of the Previous Order:
    (a) subject to 13(b), expenses incurred by the Receiver;
    (b) his remuneration and legal costs, as approved by the Court in paragraph 9 above.

14. The appointment of the Receiver to take possession and preserve the LM Group Books and Records and permit access to the LM Group Books and Records in accordance with paragraphs 2(c), 3(b)(vii) and 3(b)(ix) of the Previous Order shall continue except that any references to "LMIM, the MPF trustees and Mr Whyte" in the abovementioned paragraphs of the Previous Order shall be deemed to be deleted and replaced with "LMIM, the MPF trustees, Anthony Connelly and Joseph Hayes in their capacity as receivers and managers of FMIF appointed by Deutsche Bank AG and Mr Whyte" until termination of the receivership in accordance with paragraph 6 above or further or earlier order and the reference to



"29 January 2015" in paragraph 2(c) of the Previous Order being deleted and replaced with "the date of termination of the receivership".

15. Mr Whyte is to be indemnified from the assets of the FMIF in respect of amounts paid by Mr Whyte pursuant to this Order, such amounts being amounts to which the indemnity provided by paragraph 3(b) of the Order of Justice Dalton of this Honourable Court dated 21 August 2013 applies.

16. Nothing in this order affects or applies to any information, record or document which has been produced in consequence of the order of the Honourable Justice Jackson of 29 November 2013 in proceedings BS 11112 of 2013 ("**Justice Jackson's Order**").

17. Nothing in Justice Jackson's Order affects or applies to the Server referred to in this order or to any information, record or document stored in that Server.

18. Any party affected by this Order, including LMIM, the MPF Trustees, Mr Whyte, the FMIF Receivers, the Receiver and LMA, have liberty to apply.

19. Costs of all parties to this application be their respective costs in the Funds to which they are respectively responsible entity, trustee or receiver.

20. The costs of Mr Clout of and incidental to this application will form part of the costs of the receivership.

SUPREME COURT OF QUEENSLAND BRISBANE

Signed:

Deputy Registrar

Smith, Benjamin

From: Steve Hannan <shannan@lmaustralia.com>
Sent: Friday, 4 October 2013 3:39 PM
To: Amanda Smith
Subject: MPF Reporting
Attachments: MPFMemberRegister.xlsx

Hi Amanda,

Please see attached updated MPF 'all and sundry report'.

It is worth noting that the AUD amount is using the exchange rate as at 19/03/2013 (this should assist when proportioning capital dist etc).

I'll keep you updated as to what transpires next week.

Have a good weekend.

Steve

Steve Hannan
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AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100318609	IMS001796673		26/07/2011	Deposit	Investment	GBP	545,184.58	1.2690	691,839.23	545,184.58	
100318609	IMS001799505		31/07/2011	Distribution	Distribution Distribution Period: 26-Jul-2011 to 31-Jul-2011 Gross: GBP 1,090.37 Withholding Tax: GBP 109.04 Net: GBP 981.33	GBP	0.00	0.0000	981.33	545,184.58	
100318609	IMS001799506		1/08/2011	Redemption	Redemption	GBP	-772.21	1.2708	-981.33	544,412.37	
100318609	IMS001803071		3/08/2011	Payment	Redemption Payment	GBP	0.00	0.0000	981.33	544,412.37	
100318609	IMS001821474		31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Gross: GBP 5,323.14 Withholding Tax: GBP 532.31 Net: GBP 4,790.83	GBP	0.00	0.0000	4,790.83	544,412.37	
100318609	IMS001821475		1/09/2011	Redemption	Redemption	GBP	-3,744.01	1.2796	-4,790.83	540,668.36	
100318609	IMS001822212		7/09/2011	Payment	Redemption Payment	GBP	0.00	0.0000	4,790.83	540,668.36	
100318609	IMS001844219		30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Gross: GBP 5,237.93 Withholding Tax: GBP 523.79 Net: GBP 4,714.14	GBP	0.00	0.0000	4,714.14	540,668.36	
100318609	IMS001844220		1/10/2011	Redemption	Redemption	GBP	-3,659.48	1.2882	-4,714.14	537,008.88	
100318609	IMS001845910		3/10/2011	Switch	Transfer Out	GBP	-551,815.86	1.2888	-711,180.28	-14,806.98	
100318609	IMS001846589		6/10/2011	Payment	Redemption Payment	GBP	0.00	0.0000	4,714.14	-14,806.98	
100318609	IMS001868945		40847	Distribution	Distribution	GBP	0	0	197.83	-14806.98	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100318591	IMS001796674		26/07/2011	Deposit	Investment	GBP	170,946.56	1.2690	216,931.18	170,946.56	
100318591	IMS001799745		31/07/2011	Distribution	Distribution Distribution Period: 26-Jul-2011 to 31-Jul-2011 Gross: GBP 341.89 Withholding Tax: GBP 34.19 Net: GBP 307.70	GBP	0.00	0.0000	307.70	170,946.56	
100318591	IMS001799746		1/08/2011	Redemption	Redemption	GBP	-242.13	1.2708	-307.70	170,704.43	
100318591	IMS001803070		3/08/2011	Payment	Redemption Payment	GBP	0.00	0.0000	307.70	170,704.43	
100318591	IMS001821486		31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Gross: GBP 1,669.11 Withholding Tax: GBP 166.91 Net: GBP 1,502.20	GBP	0.00	0.0000	1,502.20	170,704.43	
100318591	IMS001821487		1/09/2011	Redemption	Redemption	GBP	-1,173.96	1.2796	-1,502.20	169,530.47	
100318591	IMS001822211		7/09/2011	Payment	Redemption Payment	GBP	0.00	0.0000	1,502.20	169,530.47	
100318591	IMS001844974		30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Gross: GBP 1,642.39 Withholding Tax: GBP 164.24 Net: GBP 1,478.15	GBP	0.00	0.0000	1,478.15	169,530.47	
100318591	IMS001844975		1/10/2011	Redemption	Redemption	GBP	-1,147.45	1.2882	-1,478.15	168,383.02	
100318591	IMS001845897		3/10/2011	Switch	Transfer Out	GBP	-173,025.84	1.2888	-222,995.70	-4,642.82	
100318591	IMS001846588		6/10/2011	Payment	Redemption Payment	GBP	0.00	0.0000	1,478.15	-4,642.82	
100318591	IMS001868941		31/10/2011	Distribution	Distribution	GBP	0.00	0.0000	62.03	-4,642.82	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100280957	IMS001295425		15/01/2010	Deposit	Investment	GBP	132,908.85	1.1254	149,575.62	132,908.85	
100280957	IMS001296928		29/01/2010	Redemption	Redemption (Withdrawal)	GBP	-353.36	1.1284	-398.73	132,555.49	
100280957	IMS001296929		25/02/2010	Redemption	Redemption (Withdrawal)	GBP	-666.23	1.1341	-755.57	131,889.26	
100280957	IMS001296930		31/03/2010	Redemption	Redemption (Withdrawal)	GBP	-832.03	1.1413	-949.60	131,057.23	
100280957	IMS001296931		30/04/2010	Redemption	Redemption (Withdrawal)	GBP	-730.83	1.1477	-838.77	130,326.40	
100280957	IMS001296932		27/05/2010	Redemption	Redemption (Withdrawal)	GBP	-655.30	1.1535	-755.89	129,671.10	
100280957	IMS001423686		29/06/2010	Redemption	Redemption (Withdrawal)	GBP	-793.26	1.1606	-920.66	128,877.84	
100280957	IMS001489104		31/07/2010	Distribution	Distribution Distribution Period: 01-Jul-2010 to 31-Jul-2010 Gross: GBP 1,016.70 Withholding Tax: GBP 101.67 Net: GBP 915.03	GBP	0.00	0.0000	915.03	128,877.84	
100280957	IMS001489105		1/08/2010	Redemption	Redemption	GBP	-783.62	1.1677	-915.03	128,094.22	
100280957	IMS001497304		31/08/2010	Distribution	Distribution Distribution Period: 01-Aug-2010 to 31-Aug-2010 Gross: GBP 953.59 Withholding Tax: GBP 95.36 Net: GBP 858.23	GBP	0.00	0.0000	858.23	128,094.22	
100280957	IMS001497305		1/09/2010	Redemption	Redemption	GBP	-730.78	1.1744	-858.23	127,363.44	
100280957	IMS001500323		30/09/2010	Distribution	Distribution Distribution Period: 01-Sep-2010 to 30-Sep-2010 Gross: GBP 919.84 Withholding Tax: GBP 91.98 Net: GBP 827.86	GBP	0.00	0.0000	827.86	127,363.44	
100280957	IMS001500324		1/10/2010	Redemption	Redemption	GBP	-701.04	1.1809	-827.86	126,662.40	
100280957	IMS001497847		19/10/2010	Payment	Redemption Payment	GBP	0.00	0.0000	858.23	126,662.40	
100280957	IMS001504818		31/10/2010	Distribution	Distribution Distribution Period: 01-Oct-2010 to 31-Oct-2010 Gross: GBP 957.00 Withholding Tax: GBP 95.70 Net: GBP 861.30	GBP	0.00	0.0000	861.30	126,662.40	
100280957	IMS001504819		1/11/2010	Redemption	Redemption	GBP	-725.18	1.1877	-861.30	125,937.22	
100280957	IMS001597240		30/11/2010	Distribution	Distribution Distribution Period: 01-Nov-2010 to 30-Nov-2010 Gross: GBP 923.54 Withholding Tax: GBP 92.35 Net: GBP 831.19	GBP	0.00	0.0000	831.19	125,937.22	
100280957	IMS001597241		1/12/2010	Redemption	Redemption	GBP	-695.96	1.1943	-831.19	125,241.26	
100280957	IMS001600768		2/12/2010	Payment	Redemption Payment	GBP	0.00	0.0000	831.19	125,241.26	
100280957	IMS001634345		31/12/2010	Distribution	Distribution Distribution Period: 01-Dec-2010 to 31-Dec-2010 Gross: GBP 960.18 Withholding Tax: GBP 96.02 Net: GBP 864.16	GBP	0.00	0.0000	864.16	125,241.26	
100280957	IMS001634346		1/01/2011	Redemption	Redemption	GBP	-719.41	1.2012	-864.16	124,521.85	
100280957	IMS001634839		10/01/2011	Deposit	Investment	GBP	1,786.90	1.2032	2,150.00	126,308.75	
100280957	IMS001636907		13/01/2011	Payment	Redemption Payment	GBP	0.00	0.0000	864.16	126,308.75	
100280957	IMS001643101		31/01/2011	Distribution	Distribution Distribution Period: 01-Jan-2011 to 31-Jan-2011 Gross: GBP 964.40 Withholding Tax: GBP 96.44 Net: GBP 867.96	GBP	0.00	0.0000	867.96	126,308.75	
100280957	IMS001643102		1/02/2011	Redemption	Redemption	GBP	-718.45	1.2081	-867.96	125,590.30	
100280957	IMS001643897		2/02/2011	Payment	Redemption Payment	GBP	0.00	0.0000	867.96	125,590.30	
100280957	IMS001743031		28/02/2011	Distribution	Distribution Distribution Period: 01-Feb-2011 to 28-Feb-2011 Gross: GBP 879.13 Withholding Tax: GBP 87.91 Net: GBP 791.22	GBP	0.00	0.0000	791.22	125,590.30	
100280957	IMS001743032		1/03/2011	Redemption	Redemption	GBP	-651.53	1.2144	-791.22	124,938.77	
100280957	IMS001745466		10/03/2011	Payment	Redemption Payment	GBP	0.00	0.0000	791.22	124,938.77	
100280957	IMS001749908		31/03/2011	Distribution	Distribution Distribution Period: 01-Mar-2011 to 31-Mar-2011 Gross: GBP 971.74 Withholding Tax: GBP 97.17 Net: GBP 874.57	GBP	0.00	0.0000	874.57	124,938.77	
100280957	IMS001749909		1/04/2011	Redemption	Redemption	GBP	-716.04	1.2214	-874.57	124,222.73	
100280957	IMS001751113		4/04/2011	Payment	Redemption Payment	GBP	0.00	0.0000	874.57	124,222.73	
100280957	IMS001752506		21/04/2011	Deposit	Investment	GBP	1,753.81	1.2259	2,150.00	125,976.54	
100280957	IMS001755003		30/04/2011	Distribution	Distribution Distribution Period: 01-Apr-2011 to 30-Apr-2011 Gross: GBP 943.04 Withholding Tax: GBP 94.30 Net: GBP 848.74	GBP	0.00	0.0000	848.74	125,976.54	
100280957	IMS001755004		1/05/2011	Redemption	Redemption	GBP	-691.04	1.2282	-848.74	125,285.50	
100280957	IMS001757625		6/05/2011	Payment	Redemption Payment	GBP	0.00	0.0000	848.74	125,285.50	
100280957	IMS001761296		31/05/2011	Distribution	Distribution Distribution Period: 01-May-2011 to 31-May-2011 Gross: GBP 988.37 Withholding Tax: GBP 98.84 Net: GBP 889.53	GBP	0.00	0.0000	889.53	125,285.50	
100280957	IMS001761297		1/06/2011	Redemption	Redemption	GBP	-720.09	1.2353	-889.53	124,565.41	
100280957	IMS001763770		3/06/2011	Payment	Redemption Payment	GBP	0.00	0.0000	889.53	124,565.41	
100280957	IMS001776862		30/06/2011	Distribution	Distribution Distribution Period: 01-Jun-2011 to 30-Jun-2011 Gross: GBP 955.00 Withholding Tax: GBP 95.50 Net: GBP 859.50	GBP	0.00	0.0000	859.50	124,565.41	
100280957	IMS001776863		1/07/2011	Redemption	Redemption	GBP	-691.92	1.2422	-859.50	123,873.49	
100280957	IMS001778071		6/07/2011	Payment	Redemption Payment	GBP	0.00	0.0000	859.50	123,873.49	
100280957	IMS001778818		14/07/2011	Redemption	Redemption	GBP	-123,873.50	1.2452	-154,247.28	-0.01	
100280957	IMS001795838		19/07/2011	Payment	Redemption Payment	GBP	0.00	0.0000	154,247.28	-0.01	
100280957	IMS001925813		15/01/2012	Rollover	Contract Rollover: 12 Month Term Anniversary: 14 Jan 2013	GBP	0.00	0.0000	0.00	-0.01	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100352160	IMS002092282		1/08/2012	Deposit	Investment	GBP	11,107.82	1.3504	15,000.00	11,107.82	
100352160	IMS002092283		1/08/2012	Deposit	Investment	GBP	11,107.82	1.3504	15,000.00	22,215.64	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100349018	IMS002084877		15/06/2012	Switch	Transfer In	AUD	14,312.52	1.4066	20,131.99	14,312.52	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100349026	IMS002084990		15/06/2012	Switch	Transfer In	GBP	9,857.88	1.3607	13,413.62	9,857.88	
100349026	IMS002085276		15/06/2012	Deposit	Investment	GBP	9,548.56	1.3607	12,992.72	19,406.44	
100349026	IMS002085306		15/06/2012	Switch	Product Switch	GBP	24,782.30	1.3607	33,721.28	44,188.74	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100348994	IMS002084881		15/06/2012	Switch	Transfer In	GBP	4,660.27	1.3162	6,133.85	4,660.27	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100348804	IMS002084534		14/06/2012	Deposit	Investment	GBP	150,364.63	1.3385	201,263.06	150,364.63	
100348804	IMS002119136		14/09/2012	Redemption	Redemption (Income)	GBP	-2,143.33	1.3610	-2,917.07	148,221.30	
100348804	IMS002119137		14/09/2012	Redemption	Redemption (Income)	GBP	-309.35	1.3610	-421.02	147,911.95	
100348804	IMS002119278		14/09/2012	Distribution	Distribution Distribution Period: 01-Sep-2012 to 14-Sep-2012 Gross: GBP 500.67 Withholding Tax: GBP 50.07 Net: GBP 450.60	GBP	0.00	0.0000	450.60	147,911.95	
100348804	IMS002119279		15/09/2012	Redemption	Redemption	GBP	-331.03	1.3612	-450.60	147,580.92	
100348804	IMS002126802		1/10/2012	Deposit	Investment	GBP	320.22	1.3647	437.00	147,901.14	
100348804	IMS002126803		1/10/2012	Deposit	Investment	GBP	9.97	1.3647	13.60	147,911.11	
100348804	IMS002126826		1/10/2012	Adjustment	Additonal units - investment was to start on 14/09/12	GBP	0.89	1.3647	1.21	147,912.00	
100348804	IMS002143053		14/12/2012	Distribution	Distribution Distribution Period: 15-Sep-2012 to 14-Dec-2012 Gross: GBP 3,285.65 Withholding Tax: GBP 328.57 Net: GBP 2,957.08	GBP	0.00	0.0000	2,957.08	147,912.00	
100348804	IMS002143054		15/12/2012	Redemption	Redemption	GBP	-2,140.95	1.3812	-2,957.08	145,771.05	
100348804	IMS002149093		8/01/2013	Returned Payment	Returned Payment	GBP	0.00	0.0000	2,957.08	145,771.05	
100348804	IMS002167941		14/03/2013	Distribution	Distribution Distribution Period: 15-Dec-2012 to 14-Mar-2013 Gross: GBP 3,223.16 Withholding Tax: GBP 322.32 Net: GBP 2,900.84	GBP	0.00	0.0000	2,900.84	145,771.05	
100348804	IMS002167942		15/03/2013	Redemption	Redemption	GBP	-2,070.40	1.4011	-2,900.84	143,700.65	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100342336	IMS002066064		12/04/2012	Switch	Account Consolidation	ZAR	1,298,854.50	1.0000	1,298,854.50	1,298,854.50	
100342336	IMS002067477		12/04/2012	Distribution	Distribution Distribution Period: to 12-Apr-2012 Gross: ZAR 376.58 Withholding Tax: ZAR 37.66 Net: ZAR 338.92	ZAR	0.00	0.0000	338.92	1,298,854.50	
100342336	IMS002067478		13/04/2012	Distribution	Distribution Reinvestment	ZAR	338.92	1.0000	338.92	1,299,193.42	
100342336	IMS002067479		13/04/2012	Switch	Switch Out 1 Year Term	ZAR	-1,299,193.42	1.0000	-1,299,193.42	0.00	
100342336	IMS002067480		13/04/2012	Switch	Switch In 3 Year Term	ZAR	1,299,193.42	1.0000	1,299,193.42	1,299,193.42	
100342336	IMS002071811		30/04/2012	Distribution	Distribution Distribution Period: 13-Apr-2012 to 30-Apr-2012 Gross: ZAR 8,061.14 Withholding Tax: ZAR 806.11 Net: ZAR 7,255.03	ZAR	0.00	0.0000	7,255.03	1,299,193.42	
100342336	IMS002072871		9/05/2012	Payment	Distribution Payment	ZAR	0.00	0.0000	7,255.03	1,299,193.42	
100342336	IMS002082007		31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Gross: ZAR 13,883.07 Withholding Tax: ZAR 1,388.31 Net: ZAR 12,494.76	ZAR	0.00	0.0000	12,494.76	1,299,193.42	
100342336	IMS002082895		6/06/2012	Payment	Distribution Payment	ZAR	0.00	0.0000	12,494.76	1,299,193.42	
100342336	IMS002085875		30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Gross: ZAR 13,435.23 Withholding Tax: ZAR 1,343.52 Net: ZAR 12,091.71	ZAR	0.00	0.0000	12,091.71	1,299,193.42	
100342336	IMS002093159		31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Gross: ZAR 13,883.07 Withholding Tax: ZAR 1,388.31 Net: ZAR 12,494.76	ZAR	0.00	0.0000	12,494.76	1,299,193.42	
100342336	IMS002106537		1/08/2012	Switch	Switch Out Retail	ZAR	-1,299,193.42	1.0000	-1,299,193.42	0.00	
100342336	IMS002106538		1/08/2012	Switch	Switch In RUUP	ZAR	783,354.49	1.6585	1,299,193.42	783,354.49	
100342336	IMS002108447		1/09/2012	Redemption	Redemption	ZAR	-7,485.02	1.6745	-12,533.67	775,869.47	
100342336	IMS002125434		1/10/2012	Redemption	Redemption	ZAR	-6,615.26	1.6889	-11,172.52	769,254.21	
100342336	IMS002135711		1/11/2012	Redemption	Redemption	ZAR	-6,772.00	1.7039	-11,538.81	762,482.21	
100342336	IMS002142493		1/12/2012	Redemption	Redemption of Income	ZAR	-6,521.87	1.7186	-11,208.49	755,960.34	
100342336	IMS002148768		1/01/2013	Redemption	Redemption of Income	ZAR	-6,670.62	1.7339	-11,566.19	749,289.72	
100342336	IMS002155295		1/02/2013	Redemption	Redemption of Income	ZAR	-6,596.39	1.7493	-11,539.06	742,693.33	
100342336	IMS002167308		1/03/2013	Redemption	Redemption of Income	ZAR	-5,938.52	1.7634	-10,471.98	736,754.81	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100323815	IMS001826217	26391	28/09/2011	Deposit	Investment	USD	12,335.67	1.2144	14,980.44	12,335.67	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
10010161	IMS000023017	11/11/2004	Deposit	Investment	AUD	75,000.00	1.0000	75,000.00	75,000.00	
10010161	IMS000023018	1/12/2004	Distribution	Distribution Gross: 393.23 Withholding Tax: 39.32 Net: 353.91	AUD	0.00	0.0000	353.91	75,000.00	
10010161	IMS000023019	1/12/2004	Distribution	Income Reinvestment Gross: 393.23 Withholding Tax: 39.32 Net: 3	AUD	353.91	1.0000	353.91	75,353.91	
10010161	IMS000023020	31/12/2004	Distribution	Distribution Gross: 612.52 Withholding Tax: 61.25 Net: 551.27	AUD	0.00	0.0000	551.27	75,353.91	
10010161	IMS000023021	1/01/2005	Distribution	Income Reinvestment Gross: 612.52 Withholding Tax: 61.25 Net: 5	AUD	551.27	1.0000	551.27	75,905.18	
10010161	IMS000023022	31/01/2005	Distribution	Distribution Gross: 616.90 Withholding Tax: 61.69 Net: 555.21	AUD	0.00	0.0000	555.21	75,905.18	
10010161	IMS000023023	1/02/2005	Distribution	Income Reinvestment Gross: 616.90 Withholding Tax: 61.69 Net: 5	AUD	555.21	1.0000	555.21	76,460.39	
10010161	IMS000023024	28/02/2005	Distribution	Distribution Gross: 561.37 Withholding Tax: 56.14 Net: 505.23	AUD	0.00	0.0000	505.23	76,460.39	
10010161	IMS000023025	1/03/2005	Distribution	Income Reinvestment Gross: 561.37 Withholding Tax: 56.14 Net: 5	AUD	505.23	1.0000	505.23	76,965.62	
10010161	IMS000023026	31/03/2005	Distribution	Distribution Gross: 625.58 Withholding Tax: 62.56 Net: 563.02	AUD	0.00	0.0000	563.02	76,965.62	
10010161	IMS000023027	1/04/2005	Distribution	Income Reinvestment Gross: 625.58 Withholding Tax: 62.56 Net: 5	AUD	563.02	1.0000	563.02	77,528.64	
10010161	IMS000023028	30/04/2005	Distribution	Distribution Gross: 609.90 Withholding Tax: 60.99 Net: 548.91	AUD	0.00	0.0000	548.91	77,528.64	
10010161	IMS000023029	1/05/2005	Distribution	Income Reinvestment Gross: 609.90 Withholding Tax: 60.99 Net: 5	AUD	548.91	1.0000	548.91	78,077.55	
10010161	IMS000023030	31/05/2005	Distribution	Distribution Gross: 634.57 Withholding Tax: 63.46 Net: 571.11	AUD	0.00	0.0000	571.11	78,077.55	
10010161	IMS000023031	1/06/2005	Distribution	Income Reinvestment Gross: 634.57 Withholding Tax: 63.46 Net: 5	AUD	571.11	1.0000	571.11	78,648.66	
10010161	IMS000023032	30/06/2005	Distribution	Distribution Gross: 618.60 Withholding Tax: 61.86 Net: 556.74	AUD	0.00	0.0000	556.74	78,648.66	
10010161	IMS000023033	1/07/2005	Distribution	Income Reinvestment Gross: 618.60 Withholding Tax: 61.86 Net: 5	AUD	556.74	1.0000	556.74	79,205.40	
10010161	IMS000023034	31/07/2005	Distribution	Distribution Gross: 643.87 Withholding Tax: 64.39 Net: 579.48	AUD	0.00	0.0000	579.48	79,205.40	
10010161	IMS000023035	1/08/2005	Distribution	Income Reinvestment Gross: 643.87 Withholding Tax: 64.39 Net: 5	AUD	579.48	1.0000	579.48	79,784.88	
10010161	IMS000023036	31/08/2005	Distribution	Distribution Gross: 648.52 Withholding Tax: 64.85 Net: 583.67	AUD	0.00	0.0000	583.67	79,784.88	
10010161	IMS000023037	1/09/2005	Distribution	Income Reinvestment Gross: 648.52 Withholding Tax: 64.85 Net: 5	AUD	583.67	1.0000	583.67	80,368.55	
10010161	IMS000023038	30/09/2005	Distribution	Distribution Gross: 632.10 Withholding Tax: 63.21 Net: 568.89	AUD	0.00	0.0000	568.89	80,368.55	
10010161	IMS000023039	1/10/2005	Distribution	Income Reinvestment Gross: 632.10 Withholding Tax: 63.21 Net: 5	AUD	568.89	1.0000	568.89	80,937.44	
10010161	IMS000023040	31/10/2005	Distribution	Distribution Gross: 657.82 Withholding Tax: 65.78 Net: 592.04	AUD	0.00	0.0000	592.04	80,937.44	
10010161	IMS000023041	1/11/2005	Distribution	Income Reinvestment Gross: 657.82 Withholding Tax: 65.78 Net: 5	AUD	592.04	1.0000	592.04	81,529.48	
10010161	IMS000023042	11/11/2005	Switch	Investment Term Switch Out	AUD	-81,529.48	1.0000	-81,529.48	0.00	
10010161	IMS000023043	11/11/2005	Switch	Investment Term Switch In	AUD	81,529.48	1.0000	81,529.48	81,529.48	
10010161	IMS000023044	30/11/2005	Distribution	Distribution Gross: 641.40 Withholding Tax: 64.14 Net: 577.26	AUD	0.00	0.0000	577.26	81,529.48	
10010161	IMS000023045	1/12/2005	Distribution	Income Reinvestment Gross: 641.40 Withholding Tax: 64.14 Net: 5	AUD	577.26	1.0000	577.26	82,106.74	
10010161	IMS000023046	31/12/2005	Distribution	Distribution Gross: 667.43 Withholding Tax: 66.74 Net: 600.69	AUD	0.00	0.0000	600.69	82,106.74	
10010161	IMS000023047	1/01/2006	Distribution	Income Reinvestment Gross: 667.43 Withholding Tax: 66.74 Net: 6	AUD	600.69	1.0000	600.69	82,707.43	
10010161	IMS000023048	31/01/2006	Distribution	Distribution Gross: 672.38 Withholding Tax: 67.24 Net: 605.14	AUD	0.00	0.0000	605.14	82,707.43	
10010161	IMS000023049	1/02/2006	Distribution	Income Reinvestment Gross: 672.38 Withholding Tax: 67.24 Net: 6	AUD	605.14	1.0000	605.14	83,312.57	
10010161	IMS000023050	28/02/2006	Distribution	Distribution Gross: 611.53 Withholding Tax: 61.15 Net: 550.38	AUD	0.00	0.0000	550.38	83,312.57	
10010161	IMS000023051	1/03/2006	Distribution	Income Reinvestment Gross: 611.53 Withholding Tax: 61.15 Net: 5	AUD	550.38	1.0000	550.38	83,862.95	
10010161	IMS000023052	31/03/2006	Distribution	Distribution Gross: 681.69 Withholding Tax: 68.17 Net: 613.52	AUD	0.00	0.0000	613.52	83,862.95	
10010161	IMS000023053	1/04/2006	Distribution	Income Reinvestment Gross: 681.69 Withholding Tax: 68.17 Net: 6	AUD	613.52	1.0000	613.52	84,476.47	
10010161	IMS000023054	30/04/2006	Distribution	Distribution Gross: 664.50 Withholding Tax: 66.45 Net: 598.05	AUD	0.00	0.0000	598.05	84,476.47	
10010161	IMS000023055	1/05/2006	Distribution	Income Reinvestment Gross: 664.50 Withholding Tax: 66.45 Net: 5	AUD	598.05	1.0000	598.05	85,074.52	
10010161	IMS000023056	31/05/2006	Distribution	Distribution Gross: 691.61 Withholding Tax: 69.16 Net: 622.45	AUD	0.00	0.0000	622.45	85,074.52	
10010161	IMS000023057	1/06/2006	Distribution	Income Reinvestment Gross: 691.61 Withholding Tax: 69.16 Net: 6	AUD	622.45	1.0000	622.45	85,696.97	
10010161	IMS000023058	30/06/2006	Distribution	Distribution Gross: 674.10 Withholding Tax: 67.41 Net: 606.69	AUD	0.00	0.0000	606.69	85,696.97	
10010161	IMS000023059	1/07/2006	Distribution	Income Reinvestment Gross: 674.10 Withholding Tax: 67.41 Net: 6	AUD	606.69	1.0000	606.69	86,303.66	
10010161	IMS000023060	31/07/2006	Distribution	Distribution Gross: 701.53 Withholding Tax: 70.15 Net: 631.38	AUD	0.00	0.0000	631.38	86,303.66	
10010161	IMS000023061	1/08/2006	Distribution	Income Reinvestment Gross: 701.53 Withholding Tax: 70.15 Net: 6	AUD	631.38	1.0000	631.38	86,935.04	
10010161	IMS000023062	31/08/2006	Distribution	Distribution Gross: 706.49 Withholding Tax: 70.65 Net: 635.84	AUD	0.00	0.0000	635.84	86,935.04	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
10010161	IMS000023063	1/09/2006	Distribution	Income Reinvestment Gross: 706.49 Withholding Tax: 70.65 Net: 6	AUD	635.84	1.0000	635.84	87,570.88	
10010161	IMS000023064	30/09/2006	Distribution	Distribution Gross: 688.80 Withholding Tax: 68.88 Net: 619.92	AUD	0.00	0.0000	619.92	87,570.88	
10010161	IMS000023065	1/10/2006	Distribution	Income Reinvestment Gross: 688.80 Withholding Tax: 68.88 Net: 6	AUD	619.92	1.0000	619.92	88,190.80	
10010161	IMS000023066	31/10/2006	Distribution	Distribution Gross: 716.72 Withholding Tax: 71.67 Net: 645.05	AUD	0.00	0.0000	645.05	88,190.80	
10010161	IMS000023067	1/11/2006	Distribution	Income Reinvestment Gross: 716.72 Withholding Tax: 71.67 Net: 6	AUD	645.05	1.0000	645.05	88,835.85	
10010161	IMS000023068	11/11/2006	Switch	Investment Term Switch Out	AUD	-88,835.85	1.0000	-88,835.85	0.00	
10010161	IMS000023069	11/11/2006	Switch	Investment Term Switch In	AUD	88,835.85	1.0000	88,835.85	88,835.85	
10010161	IMS000023070	30/11/2006	Distribution	Distribution Gross: 698.70 Withholding Tax: 69.87 Net: 628.83	AUD	0.00	0.0000	628.83	88,835.85	
10010161	IMS000023071	1/12/2006	Distribution	Income Reinvestment Gross: 698.70 Withholding Tax: 69.87 Net: 6	AUD	628.83	1.0000	628.83	89,464.68	
10010161	IMS000023072	31/12/2006	Distribution	Distribution Gross: 727.26 Withholding Tax: 72.73 Net: 654.53	AUD	0.00	0.0000	654.53	89,464.68	
10010161	IMS000023073	1/01/2007	Distribution	Income Reinvestment Gross: 727.26 Withholding Tax: 72.73 Net: 6	AUD	654.53	1.0000	654.53	90,119.21	
10010161	IMS000023074	31/01/2007	Distribution	Distribution Gross: 732.53 Withholding Tax: 73.25 Net: 659.28	AUD	0.00	0.0000	659.28	90,119.21	
10010161	IMS000023075	1/02/2007	Distribution	Income Reinvestment Gross: 732.53 Withholding Tax: 73.25 Net: 6	AUD	659.28	1.0000	659.28	90,778.49	
10010161	IMS000023076	28/02/2007	Distribution	Distribution Gross: 666.40 Withholding Tax: 66.64 Net: 599.76	AUD	0.00	0.0000	599.76	90,778.49	
10010161	IMS000023077	1/03/2007	Distribution	Income Reinvestment Gross: 666.40 Withholding Tax: 66.64 Net: 5	AUD	599.76	1.0000	599.76	91,378.25	
10010161	IMS000023078	31/03/2007	Distribution	Distribution Gross: 742.76 Withholding Tax: 74.28 Net: 668.48	AUD	0.00	0.0000	668.48	91,378.25	
10010161	IMS000023079	1/04/2007	Distribution	Income Reinvestment Gross: 742.76 Withholding Tax: 74.28 Net: 6	AUD	668.48	1.0000	668.48	92,046.73	
10010161	IMS000023080	30/04/2007	Distribution	Distribution Gross: 723.90 Withholding Tax: 72.39 Net: 651.51	AUD	0.00	0.0000	651.51	92,046.73	
10010161	IMS000023081	1/05/2007	Distribution	Income Reinvestment Gross: 723.90 Withholding Tax: 72.39 Net: 6	AUD	651.51	1.0000	651.51	92,698.24	
10010161	IMS000023082	31/05/2007	Distribution	Distribution Gross: 753.30 Withholding Tax: 75.33 Net: 677.97	AUD	0.00	0.0000	677.97	92,698.24	
10010161	IMS000023083	1/06/2007	Distribution	Income Reinvestment Gross: 753.30 Withholding Tax: 75.33 Net: 6	AUD	677.97	1.0000	677.97	93,376.21	
10010161	IMS000023084	30/06/2007	Distribution	Distribution Gross: 734.40 Withholding Tax: 73.44 Net: 660.96	AUD	0.00	0.0000	660.96	93,376.21	
10010161	IMS000023085	1/07/2007	Distribution	Income Reinvestment Gross: 734.40 Withholding Tax: 73.44 Net: 6	AUD	660.96	1.0000	660.96	94,037.17	
10010161	IMS000023086	31/07/2007	Distribution	Distribution Gross: 764.46 Withholding Tax: 76.45 Net: 688.01	AUD	0.00	0.0000	688.01	94,037.17	
10010161	IMS000023087	1/08/2007	Distribution	Income Reinvestment Gross: 764.46 Withholding Tax: 76.45 Net: 6	AUD	688.01	1.0000	688.01	94,725.18	
10010161	IMS000023088	31/08/2007	Distribution	Distribution Gross: 770.04 Withholding Tax: 77.00 Net: 693.04	AUD	0.00	0.0000	693.04	94,725.18	
10010161	IMS000023089	1/09/2007	Distribution	Income Reinvestment Gross: 770.04 Withholding Tax: 77.00 Net: 6	AUD	693.04	1.0000	693.04	95,418.22	
10010161	IMS000023090	30/09/2007	Distribution	Distribution Gross: 750.60 Withholding Tax: 75.06 Net: 675.54	AUD	0.00	0.0000	675.54	95,418.22	
10010161	IMS000023091	1/10/2007	Distribution	Income Reinvestment Gross: 750.60 Withholding Tax: 75.06 Net: 6	AUD	675.54	1.0000	675.54	96,093.76	
10010161	IMS000023092	31/10/2007	Distribution	Distribution Gross: 780.89 Withholding Tax: 78.09 Net: 702.80	AUD	0.00	0.0000	702.80	96,093.76	
10010161	IMS000023093	1/11/2007	Distribution	Income Reinvestment Gross: 780.89 Withholding Tax: 78.09 Net: 7	AUD	702.80	1.0000	702.80	96,796.56	
10010161	IMS000023094	11/11/2007	Switch	Investment Term Switch Out	AUD	-96,796.56	1.0000	-96,796.56	0.00	
10010161	IMS000023095	11/11/2007	Switch	Investment Term Switch In	AUD	96,796.56	1.0000	96,796.56	96,796.56	
10010161	IMS000023096	30/11/2007	Distribution	Distribution Gross: 761.40 Withholding Tax: 76.14 Net: 685.26	AUD	0.00	0.0000	685.26	96,796.56	
10010161	IMS000023097	1/12/2007	Distribution	Income Reinvestment Gross: 761.40 Withholding Tax: 76.14 Net: 6	AUD	685.26	1.0000	685.26	97,481.82	
10010161	IMS000023098	31/12/2007	Distribution	Distribution Gross: 792.36 Withholding Tax: 79.24 Net: 713.12	AUD	0.00	0.0000	713.12	97,481.82	
10010161	IMS000023099	1/01/2008	Distribution	Income Reinvestment Gross: 792.36 Withholding Tax: 79.24 Net: 7	AUD	713.12	1.0000	713.12	98,194.94	
10010161	IMS000023100	31/01/2008	Distribution	Distribution Gross: 798.25 Withholding Tax: 79.83 Net: 718.42	AUD	0.00	0.0000	718.42	98,194.94	
10010161	IMS000023101	1/02/2008	Distribution	Income Reinvestment Gross: 798.25 Withholding Tax: 79.83 Net: 7	AUD	718.42	1.0000	718.42	98,913.36	
10010161	IMS000023102	29/02/2008	Distribution	Distribution Gross: 751.98 Withholding Tax: 75.20 Net: 676.78	AUD	0.00	0.0000	676.78	98,913.36	
10010161	IMS000023103	1/03/2008	Distribution	Income Reinvestment Gross: 751.98 Withholding Tax: 75.20 Net: 6	AUD	676.78	1.0000	676.78	99,590.14	
10010161	IMS000023104	31/03/2008	Distribution	Distribution Gross: 856.55 Withholding Tax: 85.66 Net: 770.89	AUD	0.00	0.0000	770.89	99,590.14	
10010161	IMS000023105	1/04/2008	Distribution	Income Reinvestment Gross: 856.55 Withholding Tax: 85.66 Net: 7	AUD	770.89	1.0000	770.89	100,361.03	
10010161	IMS000023106	30/04/2008	Distribution	Distribution Gross: 864.60 Withholding Tax: 86.46 Net: 778.14	AUD	0.00	0.0000	778.14	100,361.03	
10010161	IMS000023107	1/05/2008	Distribution	Income Reinvestment Gross: 864.60 Withholding Tax: 86.46 Net: 7	AUD	778.14	1.0000	778.14	101,139.17	
10010161	IMS000023108	31/05/2008	Distribution	Distribution Gross: 900.24 Withholding Tax: 90.02 Net: 810.22	AUD	0.00	0.0000	810.22	101,139.17	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
10010161	IMS000023109	1/06/2008	Distribution	Income Reinvestment Gross: 900.24 Withholding Tax: 90.02 Net: 8	AUD	810.22	1.0000	810.22	101,949.39	
10010161	IMS000023110	30/06/2008	Distribution	Distribution Gross: 878.10 Withholding Tax: 87.81 Net: 790.29	AUD	0.00	0.0000	790.29	101,949.39	
10010161	IMS000023111	1/07/2008	Distribution	Income Reinvestment Gross: 878.10 Withholding Tax: 87.81 Net: 7	AUD	790.29	1.0000	790.29	102,739.68	
10010161	IMS000023112	31/07/2008	Distribution	Distribution Gross: 914.50 Withholding Tax: 91.45 Net: 823.05	AUD	0.00	0.0000	823.05	102,739.68	
10010161	IMS000023113	1/08/2008	Distribution	Income Reinvestment Gross: 914.50 Withholding Tax: 91.45 Net: 8	AUD	823.05	1.0000	823.05	103,562.73	
10010161	IMS000023114	31/08/2008	Distribution	Distribution Gross: 921.63 Withholding Tax: 92.16 Net: 829.47	AUD	0.00	0.0000	829.47	103,562.73	
10010161	IMS000023115	1/09/2008	Distribution	Income Reinvestment Gross: 921.63 Withholding Tax: 92.16 Net: 8	AUD	829.47	1.0000	829.47	104,392.20	
10010161	IMS000023116	30/09/2008	Distribution	Distribution Gross: 899.10 Withholding Tax: 89.91 Net: 809.19	AUD	0.00	0.0000	809.19	104,392.20	
10010161	IMS000023117	1/10/2008	Distribution	Income Reinvestment Gross: 899.10 Withholding Tax: 89.91 Net: 8	AUD	809.19	1.0000	809.19	105,201.39	
10010161	IMS000023118	31/10/2008	Distribution	Distribution Gross: 936.51 Withholding Tax: 93.65 Net: 842.86	AUD	0.00	0.0000	842.86	105,201.39	
10010161	IMS000023119	1/11/2008	Distribution	Income Reinvestment Gross: 936.51 Withholding Tax: 93.65 Net: 8	AUD	842.86	1.0000	842.86	106,044.25	
10010161	IMS000023120	11/11/2008	Switch	Investment Term Switch Out	AUD	-106,044.25	1.0000	-106,044.25	0.00	
10010161	IMS000023121	11/11/2008	Switch	Investment Term Switch In	AUD	106,044.25	1.0000	106,044.25	106,044.25	
10010161	IMS000023122	30/11/2008	Distribution	Distribution Gross: 913.50 Withholding Tax: 91.35 Net: 822.15	AUD	0.00	0.0000	822.15	106,044.25	
10010161	IMS000023123	1/12/2008	Distribution	Income Reinvestment Gross: 913.50 Withholding Tax: 91.35 Net: 8	AUD	822.15	1.0000	822.15	106,866.40	
10010161	IMS000023124	31/12/2008	Distribution	Distribution Gross: 951.08 Withholding Tax: 95.11 Net: 855.97	AUD	0.00	0.0000	855.97	106,866.40	
10010161	IMS000023125	1/01/2009	Distribution	Income Reinvestment Gross: 951.08 Withholding Tax: 95.11 Net: 8	AUD	855.97	1.0000	855.97	107,722.37	
10010161	IMS000023126	31/01/2009	Distribution	Distribution Gross: 958.83 Withholding Tax: 95.88 Net: 862.95	AUD	0.00	0.0000	862.95	107,722.37	
10010161	IMS000023127	1/02/2009	Distribution	Income Reinvestment Gross: 958.83 Withholding Tax: 95.88 Net: 8	AUD	862.95	1.0000	862.95	108,585.32	
10010161	IMS000023128	28/02/2009	Distribution	Distribution Gross: 873.04 Withholding Tax: 87.30 Net: 785.74	AUD	0.00	0.0000	785.74	108,585.32	
10010161	IMS000023129	1/03/2009	Distribution	Income Reinvestment Gross: 873.04 Withholding Tax: 87.30 Net: 7	AUD	785.74	1.0000	785.74	109,371.06	
10010161	IMS000023130	31/03/2009	Distribution	Distribution Gross: 973.71 Withholding Tax: 97.37 Net: 876.34	AUD	0.00	0.0000	876.34	109,371.06	
10010161	IMS000023131	1/04/2009	Distribution	Income Reinvestment Gross: 973.71 Withholding Tax: 97.37 Net: 8	AUD	876.34	1.0000	876.34	110,247.40	
10010161	IMS000023132	30/04/2009	Distribution	Distribution Gross: 949.80 Withholding Tax: 94.98 Net: 854.82	AUD	0.00	0.0000	854.82	110,247.40	
10010161	IMS000023133	1/05/2009	Distribution	Income Reinvestment Gross: 949.80 Withholding Tax: 94.98 Net: 8	AUD	854.82	1.0000	854.82	111,102.22	
10010161	IMS000023134	31/05/2009	Distribution	Distribution Gross: 988.90 Withholding Tax: 98.89 Net: 890.01	AUD	0.00	0.0000	890.01	111,102.22	
10010161	IMS000023135	1/06/2009	Distribution	Income Reinvestment Gross: 988.90 Withholding Tax: 98.89 Net: 8	AUD	890.01	1.0000	890.01	111,992.23	
10010161	IMS000023136	30/06/2009	Distribution	Distribution Gross: 964.80 Withholding Tax: 96.48 Net: 868.32	AUD	0.00	0.0000	868.32	111,992.23	
10010161	IMS000023137	30/06/2009	Rollover	Investment Contract Expiry	AUD	-111,992.23	1.0000	-111,992.23	0.00	
10010161	IMS000023138	30/06/2009	Rollover	Investment Contract Renewal	AUD	111,992.23	1.0000	111,992.23	111,992.23	
10010161	IMS001283979	1/07/2009	Distribution	Income Reinvestment Gross: 964.80 Withholding Tax: 96.48 Net: 8	AUD	868.32	1.0000	868.32	112,860.55	
10010161	IMS001283980	31/07/2009	Distribution	Distribution Gross: 1,004.70 Withholding Tax: 100.47 Net: 904.23	AUD	0.00	0.0000	904.23	112,860.55	
10010161	IMS001283981	1/08/2009	Distribution	Income Reinvestment Gross: 1,004.70 Withholding Tax: 100.47 Ne	AUD	904.23	1.0000	904.23	113,764.78	
10010161	IMS001283982	31/08/2009	Distribution	Distribution Gross: 1,012.74 Withholding Tax: 101.27 Net: 911.47	AUD	0.00	0.0000	911.47	113,764.78	
10010161	IMS001283983	1/09/2009	Distribution	Income Reinvestment Gross: 1,012.74 Withholding Tax: 101.27 Ne	AUD	911.47	1.0000	911.47	114,676.25	
10010161	IMS001283984	30/09/2009	Distribution	Distribution Gross: 987.93 Withholding Tax: 98.79 Net: 889.14	AUD	0.00	0.0000	889.14	114,676.25	
10010161	IMS001283985	1/10/2009	Distribution	Income Reinvestment Gross: 987.93 Withholding Tax: 98.79 Net: 8	AUD	889.14	1.0000	889.14	115,565.39	
10010161	IMS001283986	31/10/2009	Distribution	Distribution Gross: 1,028.77 Withholding Tax: 102.88 Net: 925.89	AUD	0.00	0.0000	925.89	115,565.39	
10010161	IMS001283987	1/11/2009	Distribution	Income Reinvestment Gross: 1,028.77 Withholding Tax: 102.88 Ne	AUD	925.89	1.0000	925.89	116,491.28	
10010161	IMS001283988	30/11/2009	Distribution	Distribution Gross: 1,003.56 Withholding Tax: 100.36 Net: 903.20	AUD	0.00	0.0000	903.20	116,491.28	
10010161	IMS001283989	1/12/2009	Distribution	Income Reinvestment Gross: 1,003.56 Withholding Tax: 100.36 Ne	AUD	903.20	1.0000	903.20	117,394.48	
10010161	IMS001283990	31/12/2009	Distribution	Distribution Gross: 1,045.06 Withholding Tax: 104.51 Net: 940.55	AUD	0.00	0.0000	940.55	117,394.48	
10010161	IMS001283991	1/01/2010	Distribution	Income Reinvestment Gross: 1,045.06 Withholding Tax: 104.51 Ne	AUD	940.55	1.0000	940.55	118,335.03	
10010161	IMS001283992	31/01/2010	Distribution	Distribution Gross: 1,053.43 Withholding Tax: 105.34 Net: 948.09	AUD	0.00	0.0000	948.09	118,335.03	
10010161	IMS001283993	1/02/2010	Distribution	Income Reinvestment Gross: 1,053.43 Withholding Tax: 105.34 Ne	AUD	948.09	1.0000	948.09	119,283.12	
10010161	IMS001283994	28/02/2010	Distribution	Distribution Gross: 959.11 Withholding Tax: 95.91 Net: 863.20	AUD	0.00	0.0000	863.20	119,283.12	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
10010161	IMS001283995	1/03/2010	Distribution	Income Reinvestment Gross: 959.11 Withholding Tax: 95.91 Net: 8	AUD	863.20	1.0000	863.20	120,146.32	
10010161	IMS001283996	31/03/2010	Distribution	Distribution Gross: 1,069.55 Withholding Tax: 106.96 Net: 962.59	AUD	0.00	0.0000	962.59	120,146.32	
10010161	IMS001283997	1/04/2010	Distribution	Income Reinvestment Gross: 1,069.55 Withholding Tax: 106.96 Ne	AUD	962.59	1.0000	962.59	121,108.91	
10010161	IMS001283998	30/04/2010	Distribution	Distribution Gross: 1,043.34 Withholding Tax: 104.33 Net: 939.01	AUD	0.00	0.0000	939.01	121,108.91	
10010161	IMS001283999	1/05/2010	Distribution	Income Reinvestment Gross: 1,043.34 Withholding Tax: 104.33 Ne	AUD	939.01	1.0000	939.01	122,047.92	
10010161	IMS001284000	31/05/2010	Distribution	Distribution Gross: 1,086.48 Withholding Tax: 108.65 Net: 977.83	AUD	0.00	0.0000	977.83	122,047.92	
10010161	IMS001284001	1/06/2010	Distribution	Income Reinvestment Gross: 1,086.48 Withholding Tax: 108.65 Ne	AUD	977.83	1.0000	977.83	123,025.75	
10010161	IMS001284002	30/06/2010	Distribution	Distribution Gross: 1,059.86 Withholding Tax: 105.99 Net: 953.87	AUD	0.00	0.0000	953.87	123,025.75	
10010161	IMS001284003	1/07/2010	Distribution	Income Reinvestment Gross: 1,059.86 Withholding Tax: 105.99 Ne	AUD	953.87	1.0000	953.87	123,979.62	
10010161	IMS001284004	2/07/2010	Rollover	Investment Contract Expiry	AUD	-123,025.75	1.0000	-123,025.75	953.87	
10010161	IMS001284005	2/07/2010	Rollover	Investment Contract Renewal	AUD	123,025.75	1.0000	123,025.75	123,979.62	
10010161	IMS001489002	31/07/2010	Distribution	Distribution Distribution Period: 01-Jul-2010 to 31-Jul-2010 Gross: Al	AUD	0.00	0.0000	993.31	123,979.62	
10010161	IMS001489003	1/08/2010	Distribution	Distribution Reinvestment	AUD	993.31	1.0000	993.31	124,972.93	
10010161	IMS001497030	31/08/2010	Distribution	Distribution Distribution Period: 01-Aug-2010 to 31-Aug-2010 Gross:	AUD	0.00	0.0000	1,001.27	124,972.93	
10010161	IMS001497031	1/09/2010	Distribution	Distribution Reinvestment	AUD	1,001.27	1.0000	1,001.27	125,974.20	
10010161	IMS001500287	30/09/2010	Distribution	Distribution Distribution Period: 01-Sep-2010 to 30-Sep-2010 Gross:	AUD	0.00	0.0000	976.73	125,974.20	
10010161	IMS001500288	1/10/2010	Distribution	Distribution Reinvestment	AUD	976.73	1.0000	976.73	126,950.93	
10010161	IMS001504566	31/10/2010	Distribution	Distribution Distribution Period: 01-Oct-2010 to 31-Oct-2010 Gross: A	AUD	0.00	0.0000	1,017.12	126,950.93	
10010161	IMS001504567	1/11/2010	Distribution	Distribution Reinvestment	AUD	1,017.12	1.0000	1,017.12	127,968.05	
10010161	IMS001597253	30/11/2010	Distribution	Distribution Distribution Period: 01-Nov-2010 to 30-Nov-2010 Gross:	AUD	0.00	0.0000	992.20	127,968.05	
10010161	IMS001597254	1/12/2010	Distribution	Distribution Reinvestment	AUD	992.20	1.0000	992.20	128,960.25	
10010161	IMS001633858	31/12/2010	Distribution	Distribution Distribution Period: 01-Dec-2010 to 31-Dec-2010 Gross:	AUD	0.00	0.0000	1,033.22	128,960.25	
10010161	IMS001633859	1/01/2011	Distribution	Distribution Reinvestment	AUD	1,033.22	1.0000	1,033.22	129,993.47	
10010161	IMS001643228	31/01/2011	Distribution	Distribution Distribution Period: 01-Jan-2011 to 31-Jan-2011 Gross: A	AUD	0.00	0.0000	1,041.49	129,993.47	
10010161	IMS001643229	1/02/2011	Distribution	Distribution Reinvestment	AUD	1,041.49	1.0000	1,041.49	131,034.96	
10010161	IMS001743280	28/02/2011	Distribution	Distribution Distribution Period: 01-Feb-2011 to 28-Feb-2011 Gross:	AUD	0.00	0.0000	948.24	131,034.96	
10010161	IMS001743281	1/03/2011	Distribution	Distribution Reinvestment	AUD	948.24	1.0000	948.24	131,983.20	
10010161	IMS001749276	31/03/2011	Distribution	Distribution Distribution Period: 01-Mar-2011 to 31-Mar-2011 Gross	AUD	0.00	0.0000	1,057.44	131,983.20	
10010161	IMS001749277	1/04/2011	Distribution	Distribution Reinvestment	AUD	1,057.44	1.0000	1,057.44	133,040.64	
10010161	IMS001754783	30/04/2011	Distribution	Distribution Distribution Period: 01-Apr-2011 to 30-Apr-2011 Gross:	AUD	0.00	0.0000	1,031.53	133,040.64	
10010161	IMS001754784	1/05/2011	Distribution	Distribution Reinvestment	AUD	1,031.53	1.0000	1,031.53	134,072.17	
10010161	IMS001761698	31/05/2011	Distribution	Distribution Distribution Period: 01-May-2011 to 31-May-2011 Gross	AUD	0.00	0.0000	1,074.17	134,072.17	
10010161	IMS001761699	1/06/2011	Distribution	Distribution Reinvestment	AUD	1,074.17	1.0000	1,074.17	135,146.34	
10010161	IMS001776334	30/06/2011	Distribution	Distribution Distribution Period: 01-Jun-2011 to 30-Jun-2011 Gross: A	AUD	0.00	0.0000	1,047.85	135,146.34	
10010161	IMS001776335	1/07/2011	Distribution	Distribution Reinvestment	AUD	1,047.85	1.0000	1,047.85	136,194.19	
10010161	IMS001767714	4/07/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	AUD	0.00	0.0000	0.00	136,194.19	
10010161	IMS001799455	31/07/2011	Distribution	Distribution Distribution Period: 01-Jul-2011 to 31-Jul-2011 Gross: Al	AUD	0.00	0.0000	1,091.17	136,194.19	
10010161	IMS001799456	1/08/2011	Distribution	Distribution Reinvestment	AUD	1,091.17	1.0000	1,091.17	137,285.36	
10010161	IMS001820990	31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Gross:	AUD	0.00	0.0000	1,099.92	137,285.36	
10010161	IMS001820991	1/09/2011	Distribution	Distribution Reinvestment	AUD	1,099.92	1.0000	1,099.92	138,385.28	
10010161	IMS001844209	30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Gross:	AUD	0.00	0.0000	1,072.96	138,385.28	
10010161	IMS001844210	1/10/2011	Distribution	Distribution Reinvestment	AUD	1,072.96	1.0000	1,072.96	139,458.24	
10010161	IMS001867084	31/10/2011	Distribution	Distribution	AUD	0.00	0.0000	1,117.32	139,458.24	
10010161	IMS001867085	1/11/2011	Distribution	Distribution Reinvestment	AUD	1,117.32	1.0000	1,117.32	140,575.56	
10010161	IMS001909056	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Gross:	AUD	0.00	0.0000	1,089.94	140,575.56	
10010161	IMS001909057	1/12/2011	Distribution	Distribution Reinvestment	AUD	1,089.94	1.0000	1,089.94	141,665.50	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
10010161	IMS001924989	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Gross:	AUD	0.00	0.0000	1,135.01	141,665.50	
10010161	IMS001924990	1/01/2012	Distribution	Distribution Reinvestment	AUD	1,135.01	1.0000	1,135.01	142,800.51	
10010161	IMS001949232	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Gross: A	AUD	0.00	0.0000	1,144.10	142,800.51	
10010161	IMS001949233	1/02/2012	Distribution	Distribution Reinvestment	AUD	1,144.10	1.0000	1,144.10	143,944.61	
10010161	IMS002015358	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Gross:	AUD	0.00	0.0000	1,078.87	143,944.61	
10010161	IMS002015359	1/03/2012	Distribution	Distribution Reinvestment	AUD	1,078.87	1.0000	1,078.87	145,023.48	
10010161	IMS002064709	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Gross	AUD	0.00	0.0000	1,161.91	145,023.48	
10010161	IMS002064710	1/04/2012	Distribution	Distribution Reinvestment	AUD	1,161.91	1.0000	1,161.91	146,185.39	
10010161	IMS002071354	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Gross:	AUD	0.00	0.0000	1,133.44	146,185.39	
10010161	IMS002071355	1/05/2012	Distribution	Distribution Reinvestment	AUD	1,133.44	1.0000	1,133.44	147,318.83	
10010161	IMS002082084	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Gross	AUD	0.00	0.0000	1,180.31	147,318.83	
10010161	IMS002082085	1/06/2012	Distribution	Distribution Reinvestment	AUD	1,180.31	1.0000	1,180.31	148,499.14	
10010161	IMS002089160	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Gross: A	AUD	0.00	0.0000	1,151.38	148,499.14	
10010161	IMS002089161	1/07/2012	Distribution	Distribution Reinvestment	AUD	1,151.38	1.0000	1,151.38	149,650.52	
10010161	IMS002091797	4/07/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 03 Jul 2013	AUD	0.00	0.0000	0.00	149,650.52	
10010161	IMS002096698	31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Gross: AU	AUD	0.00	0.0000	948.78	149,650.52	
10010161	IMS002096699	1/08/2012	Distribution	Distribution Reinvestment	AUD	948.78	1.0000	948.78	150,599.30	
10010161	IMS002097312	1/08/2012	Switch	Switch Out Retail	AUD	-150,599.30	1.0000	-150,599.30	0.00	
10010161	IMS002097313	1/08/2012	Switch	Switch In RUUP	AUD	109,646.38	1.3735	150,599.30	109,646.38	
10010161	IMS002150327	25/01/2013	Switch	Switch Out 1 Year Term	AUD	-109,646.38	1.4172	-155,390.85	0.00	
10010161	IMS002150328	25/01/2013	Switch	Switch In 5 Year Term	AUD	103,697.60	1.4985	155,390.85	103,697.60	
10010161	IMS002155703	5/02/2013	Switch	Switch Out AUD	AUD	-103,697.60	1.5026	-155,816.01	0.00	
10010161	IMS002155704	5/02/2013	Switch	Switch In USD , Exchange Rate: 1.043200	USD	122,640.15	1.3254	162,547.26	122,640.15	
10010161	IMS002155713	6/02/2013	Switch	Account Consolidation	USD	-122,640.15	1.3257	-162,584.05	0.00	Y
100308535	IMS001745271	9/03/2011	Deposit	Investment	USD	390,075.29	1.0000	390,075.29	390,075.29	
100308535	IMS002057360	9/03/2012	Distribution	Distribution Distribution Period: 09-Mar-2011 to 09-Mar-2012 Gross	USD	0.00	0.0000	27,463.52	390,075.29	
100308535	IMS002057361	10/03/2012	Distribution	Distribution Reinvestment	USD	27,463.52	1.0000	27,463.52	417,538.81	
100308535	IMS002104255	31/07/2012	Distribution	Distribution Distribution Period: 10-Mar-2012 to 31-Jul-2012 Gross:	USD	0.00	0.0000	11,271.66	417,538.81	
100308535	IMS002104256	1/08/2012	Distribution	Distribution Reinvestment	USD	11,271.66	1.0000	11,271.66	428,810.47	
100308535	IMS002104257	1/08/2012	Switch	Switch Out Retail	USD	-428,810.47	1.0000	-428,810.47	0.00	
100308535	IMS002104258	1/08/2012	Switch	Switch In RUUP	USD	335,979.37	1.2763	428,810.47	335,979.37	
100308535	IMS002104259	1/08/2012	Adjustment	Interest Adjustment	USD	119.59	1.2763	152.63	336,098.96	
100308535	IMS002119009	1/09/2012	Distribution	Additional Units	USD	288.25	1.2826	369.71	336,387.21	
100308535	IMS002125061	1/10/2012	Distribution	Additional Units	USD	522.43	1.2878	672.78	336,909.64	
100308535	IMS002135511	1/11/2012	Distribution	Additional Units	USD	547.14	1.2931	707.51	337,456.78	
100308535	IMS002142073	1/12/2012	Distribution	Additional Units	USD	519.84	1.2983	674.91	337,976.62	
100308535	IMS002148030	1/01/2013	Distribution	Additional Units Bonus Rate Hold	USD	544.41	1.3037	709.75	338,521.03	
100308535	IMS002154871	1/02/2013	Distribution	Additional Units Bonus Rate Hold	USD	543.04	1.3091	710.90	339,064.07	
100308535	IMS002155434	2/02/2013	Switch	Account Consolidation	USD	255,777.10	1.3093	334,888.96	594,841.17	
100308535	IMS002155472	3/02/2013	Distribution	Additional Units Bonus Rate Hold	USD	45.43	1.3095	59.49	594,886.60	
100308535	IMS002155473	3/02/2013	Switch	Switch Out 3 Year Term	USD	-594,886.60	1.3095	-779,004.00	0.00	
100308535	IMS002155474	3/02/2013	Switch	Switch In 5 Year Term	USD	587,927.55	1.3250	779,004.00	587,927.55	
100308535	IMS002155714	6/02/2013	Switch	Account Consolidation	USD	122,640.15	1.3257	162,584.05	710,567.70	
100308535	IMS002166917	1/03/2013	Distribution	Additional Units Bonus Rate Hold	USD	942.88	1.3305	1,254.50	711,510.58	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
100266899	IMS000042437	17/11/2008	Deposit	Investment	USD	199,947.00	1.0000	199,947.00	199,947.00	
100266899	IMS000042438	30/06/2009	Distribution	Distribution Reinvestment Gross: USD8,011.58 Withholding Tax: US	USD	7,210.42	1.0000	7,210.42	207,157.42	
100266899	IMS000042439	30/06/2009	Rollover	Investment Contract Expiry	USD	-207,157.42	1.0000	-207,157.42	0.00	
100266899	IMS000042440	30/06/2009	Rollover	Investment Contract Renewal	USD	207,157.42	1.0000	207,157.42	207,157.42	
100266899	IMS001290903	2/07/2010	Distribution	Distribution Reinvestment Gross: USD13,539.01 Withholding Tax: U	USD	12,185.11	1.0000	12,185.11	219,342.53	
100266899	IMS001290904	2/07/2010	Rollover	Investment Contract Expiry	USD	-219,342.53	1.0000	-219,342.53	0.00	
100266899	IMS001290905	2/07/2010	Rollover	Investment Contract Renewal	USD	219,342.53	1.0000	219,342.53	219,342.53	
100266899	IMS001290906	2/07/2010	Deposit	Investment	USD	73,579.93	1.0000	73,579.93	292,922.46	
100266899	IMS001788501	3/07/2011	Distribution	Distribution Distribution Period: 02-Jul-2010 to 03-Jul-2011 Gross: US	USD	0.00	0.0000	17,233.21	292,922.46	
100266899	IMS001788502	4/07/2011	Distribution	Distribution Reinvestment	USD	17,233.21	1.0000	17,233.21	310,155.67	
100266899	IMS001823832	4/07/2011	Rollover	Contract Rollover: 1 Year Term Anniversary: 03 Jul 2012	USD	0.00	0.0000	0.00	310,155.67	
100266899	IMS002089896	3/07/2012	Distribution	Distribution Distribution Period: 04-Jul-2011 to 03-Jul-2012 Gross: US	USD	0.00	0.0000	15,552.10	310,155.67	
100266899	IMS002089897	4/07/2012	Distribution	Distribution Reinvestment	USD	15,552.10	1.0000	15,552.10	325,707.77	
100266899	IMS002091798	4/07/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 03 Jul 2013	USD	0.00	0.0000	0.00	325,707.77	
100266899	IMS002098187	31/07/2012	Distribution	Distribution Distribution Period: 04-Jul-2012 to 31-Jul-2012 Gross: US	USD	0.00	0.0000	979.63	325,707.77	
100266899	IMS002098188	1/08/2012	Distribution	Distribution Reinvestment	USD	979.63	1.0000	979.63	326,687.40	
100266899	IMS002098189	1/08/2012	Switch	Switch Out Retail	USD	-326,687.40	1.0000	-326,687.40	0.00	
100266899	IMS002098190	1/08/2012	Switch	Switch In RUUP	USD	265,448.44	1.2307	326,687.40	265,448.44	
100266899	IMS002119002	1/09/2012	Distribution	Additional Units	USD	214.97	1.2348	265.45	265,663.41	
100266899	IMS002124950	1/10/2012	Distribution	Additional Units	USD	429.25	1.2378	531.33	266,092.66	
100266899	IMS002135499	1/11/2012	Distribution	Additional Units	USD	428.87	1.2409	532.18	266,521.53	
100266899	IMS002141998	1/12/2012	Distribution	Additional Units	USD	428.53	1.2439	533.05	266,950.06	
100266899	IMS002148021	1/01/2013	Distribution	Additional Units Bonus Rate Hold	USD	449.55	1.2470	560.59	267,399.61	
100266899	IMS002154844	1/02/2013	Distribution	Additional Units Bonus Rate Hold	USD	449.20	1.2501	561.54	267,848.81	
100266899	IMS002155398	1/02/2013	Switch	Switch Out 1 Year Term	USD	-267,848.81	1.2501	-334,837.80	0.00	
100266899	IMS002155399	1/02/2013	Switch	Switch In 3 Year Term	USD	255,777.10	1.3091	334,837.80	255,777.10	
100266899	IMS002155433	2/02/2013	Switch	Account Consolidation	USD	-255,777.10	1.3093	-334,888.96	0.00	Y
100308535	IMS001745271	9/03/2011	Deposit	Investment	USD	390,075.29	1.0000	390,075.29	390,075.29	
100308535	IMS002057360	9/03/2012	Distribution	Distribution Distribution Period: 09-Mar-2011 to 09-Mar-2012 Gross	USD	0.00	0.0000	27,463.52	390,075.29	
100308535	IMS002057361	10/03/2012	Distribution	Distribution Reinvestment	USD	27,463.52	1.0000	27,463.52	417,538.81	
100308535	IMS002104255	31/07/2012	Distribution	Distribution Distribution Period: 10-Mar-2012 to 31-Jul-2012 Gross: U	USD	0.00	0.0000	11,271.66	417,538.81	
100308535	IMS002104256	1/08/2012	Distribution	Distribution Reinvestment	USD	11,271.66	1.0000	11,271.66	428,810.47	
100308535	IMS002104257	1/08/2012	Switch	Switch Out Retail	USD	-428,810.47	1.0000	-428,810.47	0.00	
100308535	IMS002104258	1/08/2012	Switch	Switch In RUUP	USD	335,979.37	1.2763	428,810.47	335,979.37	
100308535	IMS002104259	1/08/2012	Adjustment	Interest Adjustment	USD	119.59	1.2763	152.63	336,098.96	
100308535	IMS002119009	1/09/2012	Distribution	Additional Units	USD	288.25	1.2826	369.71	336,387.21	
100308535	IMS002125061	1/10/2012	Distribution	Additional Units	USD	522.43	1.2878	672.78	336,909.64	
100308535	IMS002135511	1/11/2012	Distribution	Additional Units	USD	547.14	1.2931	707.51	337,456.78	
100308535	IMS002142073	1/12/2012	Distribution	Additional Units	USD	519.84	1.2983	674.91	337,976.62	
100308535	IMS002148030	1/01/2013	Distribution	Additional Units Bonus Rate Hold	USD	544.41	1.3037	709.75	338,521.03	
100308535	IMS002154871	1/02/2013	Distribution	Additional Units Bonus Rate Hold	USD	543.04	1.3091	710.90	339,064.07	
100308535	IMS002155434	2/02/2013	Switch	Account Consolidation	USD	255,777.10	1.3093	334,888.96	594,841.17	
100308535	IMS002155472	3/02/2013	Distribution	Additional Units Bonus Rate Hold	USD	45.43	1.3095	59.49	594,886.60	
100308535	IMS002155473	3/02/2013	Switch	Switch Out 3 Year Term	USD	-594,886.60	1.3095	-779,004.00	0.00	
100308535	IMS002155474	3/02/2013	Switch	Switch In 5 Year Term	USD	587,927.55	1.3250	779,004.00	587,927.55	
100308535	IMS002155714	6/02/2013	Switch	Account Consolidation	USD	122,640.15	1.3257	162,584.05	710,567.70	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100308535	IMS002166917	1/03/2013	Distribution	Additional Units Bonus Rate Hold	USD	942.88	1.3305	1,254.50	711,510.58	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
100263441	IMS000041651	18/09/2008	Deposit	Investment	AUD	43,149.30	1.0000	43,149.30	43,149.30	
100263441	IMS000041652	30/09/2008	Distribution	Distribution Gross: 161.07 Withholding Tax: 16.11 Net: 144.96	AUD	0.00	0.0000	144.96	43,149.30	
100263441	IMS000041653	1/10/2008	Distribution	Income Reinvestment Gross: 161.07 Withholding Tax: 16.11 Net: 1	AUD	144.96	1.0000	144.96	43,294.26	
100263441	IMS000041654	31/10/2008	Distribution	Distribution Gross: 385.33 Withholding Tax: 38.53 Net: 346.80	AUD	0.00	0.0000	346.80	43,294.26	
100263441	IMS000041655	1/11/2008	Distribution	Income Reinvestment Gross: 385.33 Withholding Tax: 38.53 Net: 3	AUD	346.80	1.0000	346.80	43,641.06	
100263441	IMS000041656	30/11/2008	Distribution	Distribution Gross: 375.90 Withholding Tax: 37.59 Net: 338.31	AUD	0.00	0.0000	338.31	43,641.06	
100263441	IMS000041657	1/12/2008	Distribution	Income Reinvestment Gross: 375.90 Withholding Tax: 37.59 Net: 3	AUD	338.31	1.0000	338.31	43,979.37	
100263441	IMS000041658	31/12/2008	Distribution	Distribution Gross: 391.53 Withholding Tax: 39.15 Net: 352.38	AUD	0.00	0.0000	352.38	43,979.37	
100263441	IMS000041659	1/01/2009	Distribution	Income Reinvestment Gross: 391.53 Withholding Tax: 39.15 Net: 3	AUD	352.38	1.0000	352.38	44,331.75	
100263441	IMS000041660	31/01/2009	Distribution	Distribution Gross: 394.63 Withholding Tax: 39.46 Net: 355.17	AUD	0.00	0.0000	355.17	44,331.75	
100263441	IMS000041661	1/02/2009	Distribution	Income Reinvestment Gross: 394.63 Withholding Tax: 39.46 Net: 3	AUD	355.17	1.0000	355.17	44,686.92	
100263441	IMS000041662	28/02/2009	Distribution	Distribution Gross: 359.24 Withholding Tax: 35.92 Net: 323.32	AUD	0.00	0.0000	323.32	44,686.92	
100263441	IMS000041663	1/03/2009	Distribution	Income Reinvestment Gross: 359.24 Withholding Tax: 35.92 Net: 3	AUD	323.32	1.0000	323.32	45,010.24	
100263441	IMS000041664	31/03/2009	Distribution	Distribution Gross: 400.83 Withholding Tax: 40.08 Net: 360.75	AUD	0.00	0.0000	360.75	45,010.24	
100263441	IMS000041665	1/04/2009	Distribution	Income Reinvestment Gross: 400.83 Withholding Tax: 40.08 Net: 3	AUD	360.75	1.0000	360.75	45,370.99	
100263441	IMS000041666	30/04/2009	Distribution	Distribution Gross: 390.90 Withholding Tax: 39.09 Net: 351.81	AUD	0.00	0.0000	351.81	45,370.99	
100263441	IMS000041667	1/05/2009	Distribution	Income Reinvestment Gross: 390.90 Withholding Tax: 39.09 Net: 3	AUD	351.81	1.0000	351.81	45,722.80	
100263441	IMS000041668	31/05/2009	Distribution	Distribution Gross: 407.03 Withholding Tax: 40.70 Net: 366.33	AUD	0.00	0.0000	366.33	45,722.80	
100263441	IMS000041669	1/06/2009	Distribution	Income Reinvestment Gross: 407.03 Withholding Tax: 40.70 Net: 3	AUD	366.33	1.0000	366.33	46,089.13	
100263441	IMS000041670	30/06/2009	Distribution	Distribution Gross: 396.90 Withholding Tax: 39.69 Net: 357.21	AUD	0.00	0.0000	357.21	46,089.13	
100263441	IMS000041671	30/06/2009	Rollover	Investment Contract Expiry	AUD	-46,089.13	1.0000	-46,089.13	0.00	
100263441	IMS000041672	30/06/2009	Rollover	Investment Contract Renewal	AUD	46,089.13	1.0000	46,089.13	46,089.13	
100263441	IMS001289834	1/07/2009	Distribution	Income Reinvestment Gross: 396.90 Withholding Tax: 39.69 Net: 3	AUD	357.21	1.0000	357.21	46,446.34	
100263441	IMS001289835	31/07/2009	Distribution	Distribution Gross: 413.47 Withholding Tax: 41.35 Net: 372.12	AUD	0.00	0.0000	372.12	46,446.34	
100263441	IMS001289836	1/08/2009	Distribution	Income Reinvestment Gross: 413.47 Withholding Tax: 41.35 Net: 3	AUD	372.12	1.0000	372.12	46,818.46	
100263441	IMS001289837	31/08/2009	Distribution	Distribution Gross: 416.78 Withholding Tax: 41.68 Net: 375.10	AUD	0.00	0.0000	375.10	46,818.46	
100263441	IMS001289838	1/09/2009	Distribution	Income Reinvestment Gross: 416.78 Withholding Tax: 41.68 Net: 3	AUD	375.10	1.0000	375.10	47,193.56	
100263441	IMS001289839	30/09/2009	Distribution	Distribution Gross: 406.57 Withholding Tax: 40.66 Net: 365.91	AUD	0.00	0.0000	365.91	47,193.56	
100263441	IMS001289840	1/10/2009	Distribution	Income Reinvestment Gross: 406.57 Withholding Tax: 40.66 Net: 3	AUD	365.91	1.0000	365.91	47,559.47	
100263441	IMS001289841	31/10/2009	Distribution	Distribution Gross: 423.38 Withholding Tax: 42.34 Net: 381.04	AUD	0.00	0.0000	381.04	47,559.47	
100263441	IMS001289842	1/11/2009	Distribution	Income Reinvestment Gross: 423.38 Withholding Tax: 42.34 Net: 3	AUD	381.04	1.0000	381.04	47,940.51	
100263441	IMS001289843	30/11/2009	Distribution	Distribution Gross: 413.00 Withholding Tax: 41.30 Net: 371.70	AUD	0.00	0.0000	371.70	47,940.51	
100263441	IMS001289844	1/12/2009	Distribution	Income Reinvestment Gross: 413.00 Withholding Tax: 41.30 Net: 3	AUD	371.70	1.0000	371.70	48,312.21	
100263441	IMS001289845	31/12/2009	Distribution	Distribution Gross: 430.08 Withholding Tax: 43.01 Net: 387.07	AUD	0.00	0.0000	387.07	48,312.21	
100263441	IMS001289846	1/01/2010	Distribution	Income Reinvestment Gross: 430.08 Withholding Tax: 43.01 Net: 3	AUD	387.07	1.0000	387.07	48,699.28	
100263441	IMS001289847	31/01/2010	Distribution	Distribution Gross: 433.53 Withholding Tax: 43.35 Net: 390.18	AUD	0.00	0.0000	390.18	48,699.28	
100263441	IMS001289848	1/02/2010	Distribution	Income Reinvestment Gross: 433.53 Withholding Tax: 43.35 Net: 3	AUD	390.18	1.0000	390.18	49,089.46	
100263441	IMS001289849	28/02/2010	Distribution	Distribution Gross: 394.71 Withholding Tax: 39.47 Net: 355.24	AUD	0.00	0.0000	355.24	49,089.46	
100263441	IMS001289850	1/03/2010	Distribution	Income Reinvestment Gross: 394.71 Withholding Tax: 39.47 Net: 3	AUD	355.24	1.0000	355.24	49,444.70	
100263441	IMS001289851	31/03/2010	Distribution	Distribution Gross: 440.16 Withholding Tax: 44.02 Net: 396.14	AUD	0.00	0.0000	396.14	49,444.70	
100263441	IMS001289852	1/04/2010	Distribution	Income Reinvestment Gross: 440.16 Withholding Tax: 44.02 Net: 3	AUD	396.14	1.0000	396.14	49,840.84	
100263441	IMS001289853	30/04/2010	Distribution	Distribution Gross: 429.38 Withholding Tax: 42.94 Net: 386.44	AUD	0.00	0.0000	386.44	49,840.84	
100263441	IMS001289854	1/05/2010	Distribution	Income Reinvestment Gross: 429.38 Withholding Tax: 42.94 Net: 3	AUD	386.44	1.0000	386.44	50,227.28	
100263441	IMS001289855	31/05/2010	Distribution	Distribution Gross: 447.13 Withholding Tax: 44.71 Net: 402.42	AUD	0.00	0.0000	402.42	50,227.28	
100263441	IMS001289856	1/06/2010	Distribution	Income Reinvestment Gross: 447.13 Withholding Tax: 44.71 Net: 4	AUD	402.42	1.0000	402.42	50,629.70	
100263441	IMS001289857	30/06/2010	Distribution	Distribution Gross: 436.17 Withholding Tax: 43.62 Net: 392.55	AUD	0.00	0.0000	392.55	50,629.70	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	inal Balance
100263441	IMS001289858	1/07/2010	Distribution	Income Reinvestment Gross: 436.17 Withholding Tax: 43.62 Net: 3	AUD	392.55	1.0000	392.55	51,022.25	
100263441	IMS001289859	2/07/2010	Rollover	Investment Contract Expiry	AUD	-50,629.70	1.0000	-50,629.70	392.55	
100263441	IMS001289860	2/07/2010	Rollover	Investment Contract Renewal	AUD	50,629.70	1.0000	50,629.70	51,022.25	
100263441	IMS001488477	31/07/2010	Distribution	Distribution Distribution Period: 01-Jul-2010 to 31-Jul-2010 Gross: Al	AUD	0.00	0.0000	395.59	51,022.25	
100263441	IMS001488478	1/08/2010	Distribution	Distribution Reinvestment	AUD	395.59	1.0000	395.59	51,417.84	
100263441	IMS001496825	31/08/2010	Distribution	Distribution Distribution Period: 01-Aug-2010 to 31-Aug-2010 Gross:	AUD	0.00	0.0000	411.96	51,417.84	
100263441	IMS001496826	1/09/2010	Distribution	Distribution Reinvestment	AUD	411.96	1.0000	411.96	51,829.80	
100263441	IMS001499873	30/09/2010	Distribution	Distribution Distribution Period: 01-Sep-2010 to 30-Sep-2010 Gross:	AUD	0.00	0.0000	401.86	51,829.80	
100263441	IMS001499874	1/10/2010	Distribution	Distribution Reinvestment	AUD	401.86	1.0000	401.86	52,231.66	
100263441	IMS001504338	31/10/2010	Distribution	Distribution Distribution Period: 01-Oct-2010 to 31-Oct-2010 Gross: /	AUD	0.00	0.0000	418.47	52,231.66	
100263441	IMS001504339	1/11/2010	Distribution	Distribution Reinvestment	AUD	418.47	1.0000	418.47	52,650.13	
100263441	IMS001597142	30/11/2010	Distribution	Distribution Distribution Period: 01-Nov-2010 to 30-Nov-2010 Gross:	AUD	0.00	0.0000	408.22	52,650.13	
100263441	IMS001597143	1/12/2010	Distribution	Distribution Reinvestment	AUD	408.22	1.0000	408.22	53,058.35	
100263441	IMS001634018	31/12/2010	Distribution	Distribution Distribution Period: 01-Dec-2010 to 31-Dec-2010 Gross:	AUD	0.00	0.0000	425.10	53,058.35	
100263441	IMS001634019	1/01/2011	Distribution	Distribution Reinvestment	AUD	425.10	1.0000	425.10	53,483.45	
100263441	IMS001642918	31/01/2011	Distribution	Distribution Distribution Period: 01-Jan-2011 to 31-Jan-2011 Gross: /	AUD	0.00	0.0000	428.50	53,483.45	
100263441	IMS001642919	1/02/2011	Distribution	Distribution Reinvestment	AUD	428.50	1.0000	428.50	53,911.95	
100263441	IMS001742601	28/02/2011	Distribution	Distribution Distribution Period: 01-Feb-2011 to 28-Feb-2011 Gross:	AUD	0.00	0.0000	390.13	53,911.95	
100263441	IMS001742602	1/03/2011	Distribution	Distribution Reinvestment	AUD	390.13	1.0000	390.13	54,302.08	
100263441	IMS001749595	31/03/2011	Distribution	Distribution Distribution Period: 01-Mar-2011 to 31-Mar-2011 Gross	AUD	0.00	0.0000	435.06	54,302.08	
100263441	IMS001749596	1/04/2011	Distribution	Distribution Reinvestment	AUD	435.06	1.0000	435.06	54,737.14	
100263441	IMS001754767	30/04/2011	Distribution	Distribution Distribution Period: 01-Apr-2011 to 30-Apr-2011 Gross:	AUD	0.00	0.0000	424.40	54,737.14	
100263441	IMS001754768	1/05/2011	Distribution	Distribution Reinvestment	AUD	424.40	1.0000	424.40	55,161.54	
100263441	IMS001761362	31/05/2011	Distribution	Distribution Distribution Period: 01-May-2011 to 31-May-2011 Gross	AUD	0.00	0.0000	441.94	55,161.54	
100263441	IMS001761363	1/06/2011	Distribution	Distribution Reinvestment	AUD	441.94	1.0000	441.94	55,603.48	
100263441	IMS001776546	30/06/2011	Distribution	Distribution Distribution Period: 01-Jun-2011 to 30-Jun-2011 Gross: /	AUD	0.00	0.0000	431.12	55,603.48	
100263441	IMS001776547	1/07/2011	Distribution	Distribution Reinvestment	AUD	431.12	1.0000	431.12	56,034.60	
100263441	IMS001767760	4/07/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	AUD	0.00	0.0000	0.00	56,034.60	
100263441	IMS001799735	31/07/2011	Distribution	Distribution Distribution Period: 01-Jul-2011 to 31-Jul-2011 Gross: Al	AUD	0.00	0.0000	355.26	56,034.60	
100263441	IMS001799736	1/08/2011	Distribution	Distribution Reinvestment	AUD	355.26	1.0000	355.26	56,389.86	
100263441	IMS001821303	31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Gross:	AUD	0.00	0.0000	347.41	56,389.86	
100263441	IMS001821304	1/09/2011	Distribution	Distribution Reinvestment	AUD	347.41	1.0000	347.41	56,737.27	
100263441	IMS001844398	30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Gross:	AUD	0.00	0.0000	338.27	56,737.27	
100263441	IMS001844399	1/10/2011	Distribution	Distribution Reinvestment	AUD	338.27	1.0000	338.27	57,075.54	
100263441	IMS001867349	31/10/2011	Distribution	Distribution	AUD	0.00	0.0000	351.63	57,075.54	
100263441	IMS001867350	1/11/2011	Distribution	Distribution Reinvestment	AUD	351.63	1.0000	351.63	57,427.17	
100263441	IMS001908828	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Gross:	AUD	0.00	0.0000	342.39	57,427.17	
100263441	IMS001908829	1/12/2011	Distribution	Distribution Reinvestment	AUD	342.39	1.0000	342.39	57,769.56	
100263441	IMS001924885	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Gross:	AUD	0.00	0.0000	355.91	57,769.56	
100263441	IMS001924886	1/01/2012	Distribution	Distribution Reinvestment	AUD	355.91	1.0000	355.91	58,125.47	
100263441	IMS001948493	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Gross: /	AUD	0.00	0.0000	358.10	58,125.47	
100263441	IMS001948494	1/02/2012	Distribution	Distribution Reinvestment	AUD	358.10	1.0000	358.10	58,483.57	
100263441	IMS002014898	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Gross:	AUD	0.00	0.0000	337.06	58,483.57	
100263441	IMS002014899	1/03/2012	Distribution	Distribution Reinvestment	AUD	337.06	1.0000	337.06	58,820.63	
100263441	IMS002064485	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Gross	AUD	0.00	0.0000	362.39	58,820.63	
100263441	IMS002064486	1/04/2012	Distribution	Distribution Reinvestment	AUD	362.39	1.0000	362.39	59,183.02	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100263441	IMS002071712	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Gross:	AUD	0.00	0.0000	352.85	59,183.02	
100263441	IMS002071713	1/05/2012	Distribution	Distribution Reinvestment	AUD	352.85	1.0000	352.85	59,535.87	
100263441	IMS002081820	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Gross	AUD	0.00	0.0000	366.80	59,535.87	
100263441	IMS002081821	1/06/2012	Distribution	Distribution Reinvestment	AUD	366.80	1.0000	366.80	59,902.67	
100263441	IMS002089362	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Gross: A	AUD	0.00	0.0000	357.15	59,902.67	
100263441	IMS002089363	1/07/2012	Distribution	Distribution Reinvestment	AUD	357.15	1.0000	357.15	60,259.82	
100263441	IMS002090514	3/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 03-Jul-2012 Gross: Al	AUD	0.00	0.0000	35.93	60,259.82	
100263441	IMS002090515	4/07/2012	Distribution	Distribution Reinvestment	AUD	35.93	1.0000	35.93	60,295.75	
100263441	IMS002090516	4/07/2012	Switch	Switch Out 1 Year Term	AUD	-60,295.75	1.0000	-60,295.75	0.00	
100263441	IMS002090517	4/07/2012	Switch	Switch In 2 Year Term	AUD	60,295.75	1.0000	60,295.75	60,295.75	
100263441	IMS002096826	31/07/2012	Distribution	Distribution Distribution Period: 04-Jul-2012 to 31-Jul-2012 Gross: Al	AUD	0.00	0.0000	378.63	60,295.75	
100263441	IMS002096827	1/08/2012	Distribution	Distribution Reinvestment	AUD	378.63	1.0000	378.63	60,674.38	
100263441	IMS002097971	1/08/2012	Switch	Switch Out Retail	AUD	-60,674.38	1.0000	-60,674.38	0.00	
100263441	IMS002097972	1/08/2012	Switch	Switch In RUUP	AUD	43,388.43	1.3984	60,674.38	43,388.43	
100263441	IMS002135853	1/11/2012	Switch	Account Consolidation	AUD	0.00	1.4252	0.00	43,388.43	
100263441	IMS002135857	2/11/2012	Switch	Account Consolidation	AUD	27,036.93	1.4255	38,541.14	70,425.36	
100263441	IMS002135906	2/11/2012	Adjustment	Additonal units added as consolidation of accounts should have bee	AUD	15.37	1.4255	21.91	70,440.73	Y
100273879	IMS000043321	29/06/2009	Deposit	Investment	USD	32,740.55	1.0000	32,740.55	32,740.55	
100273879	IMS001293244	29/06/2010	Distribution	Distribution Reinvestment Gross: USD2,128.14 Withholding Tax: US	USD	1,915.33	1.0000	1,915.33	34,655.88	
100273879	IMS001293245	29/06/2010	Rollover	Investment Contract Expiry	USD	-34,655.88	1.0000	-34,655.88	0.00	
100273879	IMS001293246	29/06/2010	Rollover	Investment Contract Renewal	USD	34,655.88	1.0000	34,655.88	34,655.88	
100273879	IMS001765649	28/06/2011	Distribution	Distribution Distribution Period: 29-Jun-2010 to 28-Jun-2011 Gross:	USD	0.00	0.0000	2,027.41	34,655.88	
100273879	IMS001765025	29/06/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 28 Jun 2012	USD	0.00	0.0000	0.00	34,655.88	
100273879	IMS001765650	29/06/2011	Distribution	Distribution Reinvestment	USD	2,027.41	1.0000	2,027.41	36,683.29	
100273879	IMS002085296	28/06/2012	Distribution	Distribution Distribution Period: 29-Jun-2011 to 28-Jun-2012 Gross:	USD	0.00	0.0000	1,839.38	36,683.29	
100273879	IMS002085297	29/06/2012	Distribution	Distribution Reinvestment	USD	1,839.38	1.0000	1,839.38	38,522.67	
100273879	IMS002090914	17/07/2012	Distribution	Distribution Distribution Period: 29-Jun-2012 to 17-Jul-2012 Gross: U	USD	0.00	0.0000	97.83	38,522.67	
100273879	IMS002090915	18/07/2012	Distribution	Distribution Reinvestment	USD	97.83	1.0000	97.83	38,620.50	
100273879	IMS002090916	18/07/2012	Switch	Switch Out USD	USD	-38,620.50	1.0000	-38,620.50	0.00	
100273879	IMS002090917	18/07/2012	Switch	Switch In AUD, Exchange Rate: 0.976658	AUD	37,719.02	1.0000	37,719.02	37,719.02	
100273879	IMS002098590	31/07/2012	Distribution	Distribution Distribution Period: 18-Jul-2012 to 31-Jul-2012 Gross: Al	AUD	0.00	0.0000	104.95	37,719.02	
100273879	IMS002098591	1/08/2012	Distribution	Distribution Reinvestment	AUD	104.95	1.0000	104.95	37,823.97	
100273879	IMS002098592	1/08/2012	Switch	Switch Out Retail	AUD	-37,823.97	1.0000	-37,823.97	0.00	
100273879	IMS002098593	1/08/2012	Switch	Switch In RUUP	AUD	27,538.38	1.3735	37,823.97	27,538.38	
100273879	IMS002098594	1/08/2012	Adjustment	Interest Adjustment	AUD	8.70	1.3735	11.95	27,547.08	
100273879	IMS002125003	1/10/2012	Distribution	Additional Units	AUD	19.83	1.3892	27.55	27,566.91	
100273879	IMS002135603	1/11/2012	Distribution	Additional Units	AUD	23.69	1.3966	33.08	27,590.60	
100273879	IMS002135850	1/11/2012	Switch	Switch Out 1 Year Term	AUD	-27,590.60	1.3966	-38,533.03	0.00	
100273879	IMS002135851	1/11/2012	Switch	Switch In 2 Year Term	AUD	27,036.93	1.4252	38,533.03	27,036.93	
100273879	IMS002135856	2/11/2012	Switch	Account Consolidation	AUD	-27,036.93	1.4255	-38,541.14	0.00	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100292218	IMS001424123	12/08/2010	Deposit	Investment	GBP	5,127.77	1.1701	6,000.00	5,127.77	
100292218	IMS002106749	12/08/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 11/08/2013	GBP	0.00	0.0000	0.00	5,127.77	
100292218	IMS002143211	11/12/2012	Switch	Switch Out 1 Year Term	GBP	-5,127.77	1.3509	-6,927.10	0.00	
100292218	IMS002143212	11/12/2012	Switch	Switch In 3 Year Term	GBP	4,914.93	1.4094	6,927.10	4,914.93	
100292218	IMS002143286	12/12/2012	Switch	Account Consolidation	GBP	-4,914.93	1.4097	-6,928.58	0.00	Y
100362854	IMS002142322	11/12/2012	Deposit	Investment	GBP	4,899.96	1.4094	6,906.00	4,899.96	
100362854	IMS002143287	12/12/2012	Switch	Account Consolidation	GBP	4,914.93	1.4097	6,928.58	9,814.89	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100301746	IMS001609801	17/12/2010	Deposit	Investment	AUD	29,511.28	1.0000	29,511.28	29,511.28	
100301746	IMS001764726	31/12/2010	Distribution	Distribution Distribution Period: 17-Dec-2010 to 31-Dec-2010 Gross:	AUD	0.00	0.0000	87.97	29,511.28	
100301746	IMS001764727	1/01/2011	Distribution	Distribution Reinvestment	AUD	87.97	1.0000	87.97	29,599.25	
100301746	IMS001764729	31/01/2011	Distribution	Distribution Distribution Period: 01-Jan-2011 to 31-Jan-2011 Gross: A	AUD	0.00	0.0000	182.36	29,599.25	
100301746	IMS001764730	1/02/2011	Distribution	Distribution Reinvestment	AUD	182.36	1.0000	182.36	29,781.61	
100301746	IMS001764732	28/02/2011	Distribution	Distribution Distribution Period: 01-Feb-2011 to 28-Feb-2011 Gross:	AUD	0.00	0.0000	165.73	29,781.61	
100301746	IMS001764733	1/03/2011	Distribution	Distribution Reinvestment	AUD	165.73	1.0000	165.73	29,947.34	
100301746	IMS001764735	31/03/2011	Distribution	Distribution Distribution Period: 01-Mar-2011 to 31-Mar-2011 Gross	AUD	0.00	0.0000	184.50	29,947.34	
100301746	IMS001764736	1/04/2011	Distribution	Distribution Reinvestment	AUD	184.50	1.0000	184.50	30,131.84	
100301746	IMS001764738	30/04/2011	Distribution	Distribution Distribution Period: 01-Apr-2011 to 30-Apr-2011 Gross:	AUD	0.00	0.0000	179.65	30,131.84	
100301746	IMS001764739	1/05/2011	Distribution	Distribution Reinvestment	AUD	179.65	1.0000	179.65	30,311.49	
100301746	IMS001764741	31/05/2011	Distribution	Distribution Distribution Period: 01-May-2011 to 31-May-2011 Gross	AUD	0.00	0.0000	186.74	30,311.49	
100301746	IMS001764742	1/06/2011	Distribution	Distribution Reinvestment	AUD	186.74	1.0000	186.74	30,498.23	
100301746	IMS001776476	30/06/2011	Distribution	Distribution Distribution Period: 01-Jun-2011 to 30-Jun-2011 Gross: A	AUD	0.00	0.0000	181.84	30,498.23	
100301746	IMS001776477	1/07/2011	Distribution	Distribution Reinvestment	AUD	181.84	1.0000	181.84	30,680.07	
100301746	IMS001800284	31/07/2011	Distribution	Distribution Distribution Period: 01-Jul-2011 to 31-Jul-2011 Gross: Al	AUD	0.00	0.0000	189.02	30,680.07	
100301746	IMS001800285	1/08/2011	Distribution	Distribution Reinvestment	AUD	189.02	1.0000	189.02	30,869.09	
100301746	IMS001821046	31/08/2011	Distribution	Distribution Distribution Period: 01-Aug-2011 to 31-Aug-2011 Gross:	AUD	0.00	0.0000	190.18	30,869.09	
100301746	IMS001821047	1/09/2011	Distribution	Distribution Reinvestment	AUD	190.18	1.0000	190.18	31,059.27	
100301746	IMS001844890	30/09/2011	Distribution	Distribution Distribution Period: 01-Sep-2011 to 30-Sep-2011 Gross:	AUD	0.00	0.0000	185.17	31,059.27	
100301746	IMS001844891	1/10/2011	Distribution	Distribution Reinvestment	AUD	185.17	1.0000	185.17	31,244.44	
100301746	IMS001867977	31/10/2011	Distribution	Distribution	AUD	0.00	0.0000	192.49	31,244.44	
100301746	IMS001867978	1/11/2011	Distribution	Distribution Reinvestment	AUD	192.49	1.0000	192.49	31,436.93	
100301746	IMS001909003	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Gross:	AUD	0.00	0.0000	187.43	31,436.93	
100301746	IMS001909004	1/12/2011	Distribution	Distribution Reinvestment	AUD	187.43	1.0000	187.43	31,624.36	
100301746	IMS001925184	17/12/2011	Rollover	Contract Rollover: 1 Year Term Anniversary: 16 Dec 2012	AUD	0.00	0.0000	0.00	31,624.36	
100301746	IMS001924903	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Gross:	AUD	0.00	0.0000	194.83	31,624.36	
100301746	IMS001924904	1/01/2012	Distribution	Distribution Reinvestment	AUD	194.83	1.0000	194.83	31,819.19	
100301746	IMS001949063	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Gross: A	AUD	0.00	0.0000	196.03	31,819.19	
100301746	IMS001949064	1/02/2012	Distribution	Distribution Reinvestment	AUD	196.03	1.0000	196.03	32,015.22	
100301746	IMS002014786	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Gross:	AUD	0.00	0.0000	184.52	32,015.22	
100301746	IMS002014787	1/03/2012	Distribution	Distribution Reinvestment	AUD	184.52	1.0000	184.52	32,199.74	
100301746	IMS002064380	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Gross	AUD	0.00	0.0000	198.38	32,199.74	
100301746	IMS002064381	1/04/2012	Distribution	Distribution Reinvestment	AUD	198.38	1.0000	198.38	32,398.12	
100301746	IMS002071391	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Gross:	AUD	0.00	0.0000	193.16	32,398.12	
100301746	IMS002071392	1/05/2012	Distribution	Distribution Reinvestment	AUD	193.16	1.0000	193.16	32,591.28	
100301746	IMS002081576	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Gross	AUD	0.00	0.0000	200.79	32,591.28	
100301746	IMS002081577	1/06/2012	Distribution	Distribution Reinvestment	AUD	200.79	1.0000	200.79	32,792.07	
100301746	IMS002088998	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Gross: A	AUD	0.00	0.0000	195.51	32,792.07	
100301746	IMS002088999	1/07/2012	Distribution	Distribution Reinvestment	AUD	195.51	1.0000	195.51	32,987.58	
100301746	IMS002096754	31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Gross: Al	AUD	0.00	0.0000	203.23	32,987.58	
100301746	IMS002096755	1/08/2012	Distribution	Distribution Reinvestment	AUD	203.23	1.0000	203.23	33,190.81	
100301746	IMS002102680	1/08/2012	Switch	Switch Out Retail	AUD	-33,190.81	1.0000	-33,190.81	0.00	
100301746	IMS002102681	1/08/2012	Switch	Switch In RUUP	AUD	24,165.13	1.3735	33,190.81	24,165.13	
100301746	IMS002124986	1/10/2012	Distribution	Additional Units	AUD	17.39	1.3892	24.16	24,182.52	

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100301746	IMS002135548	1/11/2012	Distribution	Additional Units	AUD	20.78	1.3966	29.02	24,203.30	
100301746	IMS002142185	1/12/2012	Distribution	Additional Units	AUD	18.97	1.4038	26.63	24,222.27	
100301746	IMS002144285	16/12/2012	Distribution	Additional Units Bonus Rate Hold	AUD	10.32	1.4074	14.53	24,232.59	
100301746	IMS002144286	16/12/2012	Switch	Switch Out 1 Year Term	AUD	-24,232.59	1.4074	-34,104.95	0.00	
100301746	IMS002144287	16/12/2012	Switch	Switch In 2 Year Term	AUD	23,716.93	1.4380	34,104.95	23,716.93	
100301746	IMS002144288	17/12/2012	Switch	Account Consolidation	AUD	-23,716.93	1.4383	-34,112.06	0.00	Y
100321835	IMS001822520	7/09/2011	Deposit	Investment	AUD	9,438.41	1.0000	9,438.41	9,438.41	
100321835	IMS001844934	30/09/2011	Distribution	Distribution Distribution Period: 07-Sep-2011 to 30-Sep-2011 Gross:	AUD	0.00	0.0000	50.80	9,438.41	
100321835	IMS001844935	1/10/2011	Distribution	Distribution Reinvestment	AUD	50.80	1.0000	50.80	9,489.21	
100321835	IMS001843878	4/10/2011	Deposit	Investment	AUD	10,342.33	1.0000	10,342.33	19,831.54	
100321835	IMS001851297	14/10/2011	Deposit	Investment	AUD	30,141.25	1.0000	30,141.25	49,972.79	
100321835	IMS001867773	31/10/2011	Distribution	Distribution	AUD	0.00	0.0000	252.59	49,972.79	
100321835	IMS001867774	1/11/2011	Distribution	Distribution Reinvestment	AUD	252.59	1.0000	252.59	50,225.38	
100321835	IMS001908429	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Gross:	AUD	0.00	0.0000	337.91	50,225.38	
100321835	IMS001908430	1/12/2011	Distribution	Distribution Reinvestment	AUD	337.91	1.0000	337.91	50,563.29	
100321835	IMS001924469	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Gross:	AUD	0.00	0.0000	351.53	50,563.29	
100321835	IMS001924470	1/01/2012	Distribution	Distribution Reinvestment	AUD	351.53	1.0000	351.53	50,914.82	
100321835	IMS001948789	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Gross: A	AUD	0.00	0.0000	353.98	50,914.82	
100321835	IMS001948790	1/02/2012	Distribution	Distribution Reinvestment	AUD	353.98	1.0000	353.98	51,268.80	
100321835	IMS002015340	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Gross:	AUD	0.00	0.0000	333.44	51,268.80	
100321835	IMS002015341	1/03/2012	Distribution	Distribution Reinvestment	AUD	333.44	1.0000	333.44	51,602.24	
100321835	IMS002064294	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Gross	AUD	0.00	0.0000	358.76	51,602.24	
100321835	IMS002064295	1/04/2012	Distribution	Distribution Reinvestment	AUD	358.76	1.0000	358.76	51,961.00	
100321835	IMS002071940	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Gross:	AUD	0.00	0.0000	349.60	51,961.00	
100321835	IMS002071941	1/05/2012	Distribution	Distribution Reinvestment	AUD	349.60	1.0000	349.60	52,310.60	
100321835	IMS002082133	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Gross	AUD	0.00	0.0000	363.68	52,310.60	
100321835	IMS002082134	1/06/2012	Distribution	Distribution Reinvestment	AUD	363.68	1.0000	363.68	52,674.28	
100321835	IMS002089669	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Gross: A	AUD	0.00	0.0000	354.39	52,674.28	
100321835	IMS002089670	1/07/2012	Distribution	Distribution Reinvestment	AUD	354.39	1.0000	354.39	53,028.67	
100321835	IMS002096474	31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Gross: Al	AUD	0.00	0.0000	368.67	53,028.67	
100321835	IMS002096475	1/08/2012	Distribution	Distribution Reinvestment	AUD	368.67	1.0000	368.67	53,397.34	
100321835	IMS002106100	1/08/2012	Switch	Switch Out Retail	AUD	-53,397.34	1.0000	-53,397.34	0.00	
100321835	IMS002106101	1/08/2012	Switch	Switch In RUUP	AUD	38,184.60	1.3984	53,397.34	38,184.60	
100321835	IMS002136345	3/11/2012	Switch	Account Consolidation	AUD	6,036.51	1.4258	8,606.86	44,221.11	
100321835	IMS002144289	17/12/2012	Switch	Account Consolidation	AUD	23,716.93	1.4383	34,112.06	67,938.04	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100321819	IMS001822522	7/09/2011	Deposit	Investment	CHF	7,899.01	1.0000	7,899.01	7,899.01	
100321819	IMS002106096	31/07/2012	Distribution	Distribution Distribution Period: 07-Sep-2011 to 31-Jul-2012 Gross: C	CHF	0.00	0.0000	319.63	7,899.01	
100321819	IMS002106097	1/08/2012	Distribution	Distribution Reinvestment	CHF	319.63	1.0000	319.63	8,218.64	
100321819	IMS002106098	1/08/2012	Switch	Switch Out Retail	CHF	-8,218.64	1.0000	-8,218.64	0.00	
100321819	IMS002106099	1/08/2012	Switch	Switch In RUUP	CHF	6,711.83	1.2245	8,218.64	6,711.83	
100321819	IMS002119122	1/09/2012	Distribution	Additional Units	CHF	2.73	1.2286	3.35	6,714.56	
100321819	IMS002124827	1/10/2012	Distribution	Additional Units	CHF	8.18	1.2316	10.08	6,722.74	
100321819	IMS002135463	1/11/2012	Distribution	Additional Units	CHF	8.16	1.2347	10.08	6,730.90	
100321819	IMS002136322	1/11/2012	Switch	Switch Out CHF	CHF	-6,730.90	1.2347	-8,310.64	0.00	
100321819	IMS002136323	1/11/2012	Switch	Switch In AUD , Exchange Rate: 1.034982	AUD	6,158.79	1.3966	8,601.37	6,158.79	
100321819	IMS002136335	2/11/2012	Distribution	Additional Units	AUD	0.44	1.3968	0.62	6,159.23	
100321819	IMS002136336	2/11/2012	Switch	Switch Out 1 Year Term	AUD	-6,159.23	1.3968	-8,603.21	0.00	
100321819	IMS002136337	2/11/2012	Switch	Switch In 2 Year Term	AUD	6,035.22	1.4255	8,603.21	6,035.22	
100321819	IMS002136338	2/11/2012	Distribution	Additional Units	AUD	0.43	1.4255	0.62	6,035.65	
100321819	IMS002136343	3/11/2012	Distribution	Additional Units	AUD	0.86	1.4258	1.22	6,036.51	
100321819	IMS002136344	3/11/2012	Switch	Account Consolidation	AUD	-6,036.51	1.4258	-8,606.86	0.00	Y
100321835	IMS001822520	7/09/2011	Deposit	Investment	AUD	9,438.41	1.0000	9,438.41	9,438.41	
100321835	IMS001844934	30/09/2011	Distribution	Distribution Distribution Period: 07-Sep-2011 to 30-Sep-2011 Gross:	AUD	0.00	0.0000	50.80	9,438.41	
100321835	IMS001844935	1/10/2011	Distribution	Distribution Reinvestment	AUD	50.80	1.0000	50.80	9,489.21	
100321835	IMS001843878	4/10/2011	Deposit	Investment	AUD	10,342.33	1.0000	10,342.33	19,831.54	
100321835	IMS001851297	14/10/2011	Deposit	Investment	AUD	30,141.25	1.0000	30,141.25	49,972.79	
100321835	IMS001867773	31/10/2011	Distribution	Distribution	AUD	0.00	0.0000	252.59	49,972.79	
100321835	IMS001867774	1/11/2011	Distribution	Distribution Reinvestment	AUD	252.59	1.0000	252.59	50,225.38	
100321835	IMS001908429	30/11/2011	Distribution	Distribution Distribution Period: 01-Nov-2011 to 30-Nov-2011 Gross:	AUD	0.00	0.0000	337.91	50,225.38	
100321835	IMS001908430	1/12/2011	Distribution	Distribution Reinvestment	AUD	337.91	1.0000	337.91	50,563.29	
100321835	IMS001924469	31/12/2011	Distribution	Distribution Distribution Period: 01-Dec-2011 to 31-Dec-2011 Gross:	AUD	0.00	0.0000	351.53	50,563.29	
100321835	IMS001924470	1/01/2012	Distribution	Distribution Reinvestment	AUD	351.53	1.0000	351.53	50,914.82	
100321835	IMS001948789	31/01/2012	Distribution	Distribution Distribution Period: 01-Jan-2012 to 31-Jan-2012 Gross: A	AUD	0.00	0.0000	353.98	50,914.82	
100321835	IMS001948790	1/02/2012	Distribution	Distribution Reinvestment	AUD	353.98	1.0000	353.98	51,268.80	
100321835	IMS002015340	29/02/2012	Distribution	Distribution Distribution Period: 01-Feb-2012 to 29-Feb-2012 Gross:	AUD	0.00	0.0000	333.44	51,268.80	
100321835	IMS002015341	1/03/2012	Distribution	Distribution Reinvestment	AUD	333.44	1.0000	333.44	51,602.24	
100321835	IMS002064294	31/03/2012	Distribution	Distribution Distribution Period: 01-Mar-2012 to 31-Mar-2012 Gross	AUD	0.00	0.0000	358.76	51,602.24	
100321835	IMS002064295	1/04/2012	Distribution	Distribution Reinvestment	AUD	358.76	1.0000	358.76	51,961.00	
100321835	IMS002071940	30/04/2012	Distribution	Distribution Distribution Period: 01-Apr-2012 to 30-Apr-2012 Gross:	AUD	0.00	0.0000	349.60	51,961.00	
100321835	IMS002071941	1/05/2012	Distribution	Distribution Reinvestment	AUD	349.60	1.0000	349.60	52,310.60	
100321835	IMS002082133	31/05/2012	Distribution	Distribution Distribution Period: 01-May-2012 to 31-May-2012 Gross	AUD	0.00	0.0000	363.68	52,310.60	
100321835	IMS002082134	1/06/2012	Distribution	Distribution Reinvestment	AUD	363.68	1.0000	363.68	52,674.28	
100321835	IMS002089669	30/06/2012	Distribution	Distribution Distribution Period: 01-Jun-2012 to 30-Jun-2012 Gross: A	AUD	0.00	0.0000	354.39	52,674.28	
100321835	IMS002089670	1/07/2012	Distribution	Distribution Reinvestment	AUD	354.39	1.0000	354.39	53,028.67	
100321835	IMS002096474	31/07/2012	Distribution	Distribution Distribution Period: 01-Jul-2012 to 31-Jul-2012 Gross: Al	AUD	0.00	0.0000	368.67	53,028.67	
100321835	IMS002096475	1/08/2012	Distribution	Distribution Reinvestment	AUD	368.67	1.0000	368.67	53,397.34	
100321835	IMS002106100	1/08/2012	Switch	Switch Out Retail	AUD	-53,397.34	1.0000	-53,397.34	0.00	
100321835	IMS002106101	1/08/2012	Switch	Switch In RUUP	AUD	38,184.60	1.3984	53,397.34	38,184.60	
100321835	IMS002136345	3/11/2012	Switch	Account Consolidation	AUD	6,036.51	1.4258	8,606.86	44,221.11	
100321835	IMS002144289	17/12/2012	Switch	Account Consolidation	AUD	23,716.93	1.4383	34,112.06	67,938.04	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100321843	IMS001822521	7/09/2011	Deposit	Investment	NZD	11,858.42	1.0000	11,858.42	11,858.42	
100321843	IMS001843879	4/10/2011	Deposit	Investment	NZD	13,090.29	1.0000	13,090.29	24,948.71	
100321843	IMS001851304	14/10/2011	Deposit	Investment	NZD	38,408.99	1.0000	38,408.99	63,357.70	
100321843	IMS002106102	31/07/2012	Distribution	Distribution Distribution Period: 07-Sep-2011 to 31-Jul-2012 Gross: N	NZD	0.00	0.0000	3,891.29	63,357.70	
100321843	IMS002106103	1/08/2012	Distribution	Distribution Reinvestment	NZD	3,891.29	1.0000	3,891.29	67,248.99	
100321843	IMS002106104	1/08/2012	Switch	Switch Out Retail	NZD	-67,248.99	1.0000	-67,248.99	0.00	
100321843	IMS002106105	1/08/2012	Switch	Switch In RUUP	NZD	49,169.40	1.3677	67,248.99	49,169.40	
100321843	IMS002106106	1/08/2012	Adjustment	Interest Adjustment	NZD	2.56	1.3677	3.50	49,171.96	
100321843	IMS002136361	3/11/2012	Switch	Account Consolidation	NZD	9,223.37	1.3911	12,830.63	58,395.33	Y
100324433	IMS001843937	4/10/2011	Deposit	Investment	HKD	77,892.23	1.0000	77,892.23	77,892.23	
100324433	IMS002106330	31/07/2012	Distribution	Distribution Distribution Period: 04-Oct-2011 to 31-Jul-2012 Gross: H	HKD	0.00	0.0000	2,887.88	77,892.23	
100324433	IMS002106331	1/08/2012	Distribution	Distribution Reinvestment	HKD	2,887.88	1.0000	2,887.88	80,780.11	
100324433	IMS002106332	1/08/2012	Switch	Switch Out Retail	HKD	-80,780.11	1.0000	-80,780.11	0.00	
100324433	IMS002106333	1/08/2012	Switch	Switch In RUUP	HKD	65,969.87	1.2245	80,780.11	65,969.87	
100324433	IMS002106334	1/08/2012	Adjustment	Interest Adjustment	HKD	5.75	1.2245	7.04	65,975.62	
100324433	IMS002118824	1/09/2012	Distribution	Additional Units	HKD	26.85	1.2286	32.99	66,002.47	
100324433	IMS002124860	1/10/2012	Distribution	Additional Units	HKD	80.38	1.2316	99.00	66,082.85	
100324433	IMS002135452	1/11/2012	Distribution	Additional Units	HKD	80.28	1.2347	99.12	66,163.13	
100324433	IMS002136352	1/11/2012	Switch	Switch Out HKD	HKD	-66,163.13	1.2347	-81,691.62	0.00	
100324433	IMS002136353	1/11/2012	Switch	Switch In NZD , Exchange Rate: 0.156982	NZD	9,411.49	1.3626	12,824.10	9,411.49	
100324433	IMS002136354	2/11/2012	Distribution	Additional Units	NZD	0.69	1.3628	0.94	9,412.18	
100324433	IMS002136355	2/11/2012	Switch	Switch Out 1 Year Term	NZD	-9,412.18	1.3628	-12,826.92	0.00	
100324433	IMS002136356	2/11/2012	Switch	Switch In 2 Year Term	NZD	9,222.69	1.3908	12,826.92	9,222.69	
100324433	IMS002136359	3/11/2012	Distribution	Additional Units	NZD	0.68	1.3911	0.94	9,223.37	
100324433	IMS002136360	3/11/2012	Switch	Account Consolidation	NZD	-9,223.37	1.3911	-12,830.63	0.00	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100331040	IMS001881293	22/11/2011	Deposit	Investment	EUR	4,025.76	1.2420	5,000.00	4,025.76	
100331040	IMS002136687	15/11/2012	Switch	Switch Out 1 Year Term	EUR	-4,025.76	1.3126	-5,284.21	0.00	
100331040	IMS002136688	15/11/2012	Switch	Switch In 5 Year Term	EUR	3,825.81	1.3812	5,284.21	3,825.81	
100331040	IMS002136709	21/11/2012	Deposit	Investment	EUR	3,615.59	1.3829	5,000.00	7,441.40	
100331040	IMS002136831	21/11/2012	Switch	Switch Out EUR	EUR	-7,441.40	1.3829	-10,290.71	0.00	
100331040	IMS002136832	21/11/2012	Switch	Switch In AUD , Exchange Rate: 1.234416	AUD	8,615.13	1.4745	12,703.01	8,615.13	
100331040	IMS002136914	22/11/2012	Switch	Account Consolidation	AUD	-8,615.13	1.4749	-12,706.46	0.00	Y
100338359	IMS002015123	5/03/2012	Deposit	Investment	AUD	45,154.84	1.3757	62,119.52	45,154.84	
100338359	IMS002015124	5/03/2012	Deposit	Investment	AUD	225.78	1.3757	310.60	45,380.62	
100338359	IMS002118935	1/09/2012	Distribution	Additional Units Bonus Interest	AUD	87.92	1.4451	127.06	45,468.54	
100338359	IMS002136915	22/11/2012	Switch	Account Consolidation	AUD	8,615.13	1.4749	12,706.46	54,083.67	
100338359	IMS002142737	1/12/2012	Deposit	Investment	AUD	42.98	1.4782	63.53	54,126.65	
100338359	IMS002142816	1/12/2012	Deposit	Investment	AUD	214.90	1.4782	317.66	54,341.55	
100338359	IMS002143029	1/12/2012	Adjustment	Unit adjustment - additional units applied on 01/09/12 in error	AUD	-87.92	1.4782	-129.96	54,253.63	
100338359	IMS002167361	5/03/2013	Redemption	Redemption of Income	AUD	-4,433.81	1.5131	-6,708.80	49,819.82	Y

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100335645	IMS001944325	31/01/2012	Deposit	Investment	GBP	7,661.07	1.3053	10,000.00	7,661.07	
100335645	IMS002067759	29/04/2012	Distribution	Distribution Distribution Period: 31-Jan-2012 to 29-Apr-2012 Gross: (	GBP	0.00	0.0000	168.54	7,661.07	
100335645	IMS002067760	30/04/2012	Redemption	Redemption	GBP	-126.98	1.3273	-168.54	7,534.09	
100335645	IMS002072474	3/05/2012	Payment	Redemption Payment	GBP	0.00	0.0000	168.54	7,534.09	
100335645	IMS002092274	29/07/2012	Distribution	Distribution Distribution Period: 30-Apr-2012 to 29-Jul-2012 Gross: (	GBP	0.00	0.0000	170.27	7,534.09	
100335645	IMS002092275	30/07/2012	Redemption	Redemption	GBP	-126.14	1.3499	-170.27	7,407.95	
100335645	IMS002126716	30/10/2012	Redemption	Redemption	GBP	-114.01	1.3710	-156.31	7,293.94	
100335645	IMS002137202	23/11/2012	Switch	Switch Out 2 Year Term	GBP	-7,293.94	1.3763	-10,038.65	0.00	
100335645	IMS002137203	23/11/2012	Switch	Switch In 3 Year Term	GBP	7,146.47	1.4047	10,038.65	7,146.47	
100335645	IMS002137340	27/11/2012	Switch	Account Consolidation	GBP	-7,146.47	1.4058	-10,046.51	0.00	Y
100361658	IMS002137023	27/11/2012	Deposit	Investment	GBP	7,113.39	1.4058	10,000.00	7,113.39	
100361658	IMS002137341	27/11/2012	Switch	Account Consolidation	GBP	7,146.47	1.4058	10,046.51	14,259.86	
100361658	IMS002155978	27/02/2013	Redemption	Redemption (Income)	GBP	-241.32	1.4300	-345.09	14,018.54	Y

LM MPF - Unitholder accounts where balances differ across registers

		Unit Balance					
AccountId	Investor ID	Register 1	Register 2	Register 3	Register 4	Register 5	Transaction register
10003804	105228	347,414.36	368,621.59	347,414.36	368,621.59	347,414.36	347,414.36
100146083	105228	291,789.62	309,601.35	291,789.62	309,601.35	291,789.62	291,789.62
100275064	109073	102,341.50	99,964.59	102,341.50	99,964.59	102,341.50	102,341.50
100276161	109106	12,566.53	12,031.86	12,566.53	12,031.86	12,566.53	12,566.53
100276229	109106	13,832.53	13,254.13	13,832.53	13,254.13	13,832.53	13,832.53
100281377	109106	76,043.29	77,820.51	76,043.29	77,820.51	76,043.29	76,043.29
100281401	109106	35,322.01	36,147.53	35,322.01	36,147.53	35,322.01	35,322.01
100281435	109106	11,539.35	11,803.41	11,539.35	11,803.41	11,539.35	11,539.35
100281567	109106	104,156.33	108,723.04	104,156.33	108,723.04	104,156.33	104,156.33
100294784	109301	40,121.06	41,667.07	40,121.06	41,667.07	40,121.06	40,121.06
100308535	112006	711,510.58	718,469.63	711,510.58	718,469.63	711,510.58	711,510.58
100309228	112006	314,580.52	317,742.57	314,580.52	317,742.57	314,580.52	314,580.52
100256635	113462	8,381,897.60	8,769,885.41	8,381,897.60	8,769,885.41	8,381,897.60	8,381,897.60
100240761	127377	173,494.30	123,494.30	123,494.30	123,494.30	173,494.30	173,494.30
100315688	131481	53,056.97	54,979.62	53,056.97	54,979.62	53,056.97	53,056.97
100271550	132039	10,377.04	10,615.86	10,377.04	10,615.86	10,377.04	10,377.04
100267616	132192	124,219.88	131,607.12	124,219.88	131,607.12	124,219.88	124,219.88
100271014	132576	21,364.45	21,617.04	21,364.45	21,617.04	21,364.45	21,364.45
100285980	132845	48,652.03	50,245.18	48,652.03	50,245.18	48,652.03	48,652.03
100283647	133103	25,117.94	25,578.61	25,117.94	25,578.61	25,117.94	25,117.94
100278126	133242	9,239.12	9,279.59	9,239.12	9,279.59	9,239.12	9,239.12
100276807	133516	19,417.43	20,027.02	19,417.43	20,027.02	19,417.43	19,417.43
100277557	133568	173,868.95	167,504.19	173,868.95	173,868.95	173,868.95	173,868.95
100277904	133607	50,107.62	50,335.41	50,107.62	50,335.41	50,107.62	50,107.62
100278860	133607	65,384.92	65,699.58	65,384.92	65,699.58	65,384.92	65,384.92
100277961	133621	54,674.55	43,229.17	54,674.55	54,674.55	54,674.55	54,674.55
100277979	133622	41,682.89	42,318.45	41,682.89	42,318.45	41,682.89	41,682.89
100278787	133706	11,492.28	11,264.57	11,492.28	11,264.57	11,492.28	11,492.28
100278803	133708	23,942.02	22,977.78	23,942.02	22,977.78	23,942.02	23,942.02
100278829	133709	33,230.96	33,390.45	33,230.96	33,390.45	33,230.96	33,230.96
100278936	133726	47,022.24	45,048.80	47,022.24	45,048.80	47,022.24	47,022.24
100278951	133730	38,282.90	38,879.65	38,282.90	38,879.65	38,282.90	38,282.90
100279405	133779	36,291.76	37,114.46	36,291.76	37,114.46	36,291.76	36,291.76
100279421	133782	135,637.61	137,845.83	135,637.61	137,845.83	135,637.61	135,637.61
100300193	133790	7,902.10	10,617.77	7,902.10	10,617.77	7,902.10	7,902.10
100279652	133806	9,334.32	8,952.46	9,334.32	8,952.46	9,334.32	9,334.32
100282565	133846	49,939.35	50,821.88	49,939.35	50,821.88	49,939.35	49,939.35
100280007	133865	26,997.25	27,138.27	26,997.25	27,138.27	26,997.25	26,997.25
100280015	133865	49,985.71	50,251.91	49,985.71	50,251.91	49,985.71	49,985.71
100280130	133881	54,465.63	55,370.87	54,465.63	55,370.87	54,465.63	54,465.63
100283076	133881	61,690.65	62,715.97	61,690.65	62,715.97	61,690.65	61,690.65
100280221	133893	8,305.64	8,446.86	8,305.64	8,446.86	8,305.64	8,305.64
100299734	133899	38,667.27	39,487.96	38,667.27	39,487.96	38,667.27	38,667.27
100326875	133899	116,874.87	119,229.63	116,874.87	119,229.63	116,874.87	116,874.87
100305614	133929	14,403.34	14,734.98	14,403.34	14,734.98	14,403.34	14,403.34
100280759	133967	58,067.30	60,633.13	58,067.30	60,633.13	58,067.30	58,067.30
100281609	134023	110,843.90	111,466.11	110,843.90	111,466.11	110,843.90	110,843.90
100281666	134030	47,251.80	45,166.62	47,251.80	45,166.62	47,251.80	47,251.80
100284231	134301	3,339.16	3,513.24	3,339.16	3,513.24	3,339.16	3,339.16
100285071	134378	171,216.71	173,314.81	171,216.71	173,314.81	171,216.71	171,216.71
100291285	134790	16,902.83	17,308.67	16,902.83	17,308.67	16,902.83	16,902.83
100290436	C134849	20,450.35	21,414.68	20,450.35	21,414.68	20,450.35	20,450.35
100291780	C134976	29,861.26	30,236.67	29,861.26	30,236.67	29,861.26	29,861.26
100300466	C135159	50,757.19	51,581.71	50,757.19	51,581.71	50,757.19	50,757.19
100293836	C135226	117,697.43	120,960.25	117,697.43	120,960.25	117,697.43	117,697.43
100295617	C135380	226,479.94	229,890.53	226,479.94	229,890.53	226,479.94	226,479.94
100298447	C135380	83,466.11	84,769.31	83,466.11	84,769.31	83,466.11	83,466.11
100295971	C135413	6,934.33	7,274.97	6,934.33	7,274.97	6,934.33	6,934.33
100296193	C135435	30,480.00	29,205.50	30,480.00	29,205.50	30,480.00	30,480.00
100297191	C135524	139,754.09	133,910.37	139,754.09	133,910.37	139,754.09	139,754.09

100297506	C135560	165,311.40	168,649.89	165,311.40	168,649.89	165,311.40	165,311.40
100327030	C135560	76,500.64	78,021.72	76,500.64	78,021.72	76,500.64	76,500.64
100297803	C135586	60,509.99	63,110.06	60,509.99	63,110.06	60,509.99	60,509.99
100309731	C135852	54,409.92	55,287.57	54,409.92	55,287.57	54,409.92	54,409.92
100305317	C136317	3,608.03	3,773.58	3,608.03	3,773.58	3,608.03	3,608.03
100305564	C136336	35,929.98	36,762.00	35,929.98	36,762.00	35,929.98	35,929.98
100307339	C136496	35,924.70	36,745.79	35,924.70	36,745.79	35,924.70	35,924.70
100307370	C136499	17,538.96	18,362.77	17,538.96	18,362.77	17,538.96	17,538.96
100336502	C136509	8,129.55	8,296.65	8,129.55	8,296.65	8,129.55	8,129.55
100308675	C136630	27,479.53	28,127.17	27,479.53	28,127.17	27,479.53	27,479.53
100354299	C136969	29,717.46	29,999.86	29,717.46	29,999.86	29,717.46	29,717.46
100312651	C136986	176,360.99	177,962.31	176,360.99	177,962.31	176,360.99	176,360.99
100319375	C137084	84,071.75	78,623.96	84,071.75	84,071.75	84,071.75	84,071.75
100314897	C137205	187,342.18	185,487.31	185,487.31	185,487.31	187,342.18	187,342.18
100330885	C137266	6,769.71	7,085.35	6,769.71	7,085.35	6,769.71	6,769.71
100332857	C137266	8,039.33	8,414.17	8,039.33	8,414.17	8,039.33	8,039.33
100334721	C137266	24,874.52	26,034.30	24,874.52	26,034.30	24,874.52	24,874.52
100337732	C137266	1,717.77	1,797.86	1,717.77	1,797.86	1,717.77	1,717.77
100337575	C137361	29,658.51	31,445.08	29,658.51	31,445.08	29,658.51	29,658.51
100323682	C137450	25,450.19	26,504.08	25,450.19	26,504.08	25,450.19	25,450.19
100324102	C138013	7,300.08	7,596.63	7,300.08	7,596.63	7,300.08	7,300.08
100361666	C138024	41,968.52	40,309.58	41,968.52	40,309.58	41,968.52	41,968.52
100327097	C138087	53,944.96	54,560.29	53,944.96	54,560.29	53,944.96	53,944.96
100327857	C138139	8,015.97	8,438.74	8,015.97	8,438.74	8,015.97	8,015.97
100328228	C138172	15,545.81	15,865.34	15,545.81	15,865.34	15,545.81	15,545.81
100329358	C138291	121,130.16	123,589.24	121,130.16	123,589.24	121,130.16	121,130.16
100360569	C138425	42,546.59	43,409.00	42,546.59	43,409.00	42,546.59	42,546.59
100330745	C138463	15,089.44	15,702.28	15,089.44	15,702.28	15,089.44	15,089.44
100362698	C138514	3,835.83	3,993.39	3,835.83	3,993.39	3,835.83	3,835.83
100332774	C138638	18,182.30	18,085.80	18,085.80	18,085.80	18,182.30	18,182.30
100366616	C138651	7,136.75	7,206.17	7,136.75	7,206.17	7,136.75	7,136.75
100333012	C138658	15,518.87	15,644.56	15,518.87	15,644.56	15,518.87	15,518.87
100362482	C138660	35,233.59	35,521.45	35,233.59	35,521.45	35,233.59	35,233.59
100333046	C138661	120,092.60	122,674.09	120,092.60	122,674.09	120,092.60	120,092.60
100333210	C138676	104,477.47	106,851.37	104,477.47	106,851.37	104,477.47	104,477.47
100336411	C138930	29,794.83	30,488.60	29,794.83	30,488.60	29,794.83	29,794.83
100337559	C139018	14,684.29	15,034.20	14,684.29	15,034.20	14,684.29	14,684.29
100343383	C139494	77,084.89	85,312.85	77,084.89	85,312.85	77,084.89	77,084.89
100361625	C140216	19,017.19	18,625.44	19,017.19	18,625.44	19,017.19	19,017.19
100352608	C140350	42,341.45	44,024.26	42,341.45	44,024.26	42,341.45	42,341.45
100355577	C140595	27,457.04	27,422.55	27,422.55	27,422.55	27,457.04	27,457.04
100356278	C140655	11,951.40	12,400.74	11,951.40	12,400.74	11,951.40	11,951.40
100357730	C140754	28,596.11	28,783.19	28,596.11	28,783.19	28,596.11	28,596.11
100367655	C140965	6,436.64	6,332.51	6,332.51	6,332.51	6,436.64	6,436.64
100366939	C141475	1,679,731.28	1,119,946.24	1,119,946.24	1,119,946.24	1,679,731.28	1,679,731.28
100368133	C141580	6,774.43	6,707.36	6,707.36	6,707.36	6,774.43	6,774.43

Database discrepancy - example 1

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100366939	12/02/2013	Special Purposes Offer	2 Year Term	JPY	JPY	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100366939	IMS002155480	12/02/2013	Deposit	Investment	JPY	1,119,946.24	1.79	2,000,000.00	1,119,946.24
100366939	IMS002156208	14/02/2013	Deposit	Investment	JPY	559,785.04	1.79	1,000,000.00	1,679,731.28

Database discrepancy - example 2

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100343383	25/04/2012	Personal Investor	3 Year Term	AED	AED	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100343383	IMS002067506	25/04/2012	Deposit	Investment	AED	84,090.14	1.19	100,000.00	84,090.14
100343383	IMS002067507	25/04/2012	Deposit	Investment	AED	840.90	1.19	1,000.00	84,931.04
100343383	IMS002118942	1/09/2012	Distribution	Additional Units Bonus Interest	AED	69.96	1.21	84.93	85,001.00
100343383	IMS002125030	1/10/2012	Distribution	Additional Units Bonus Interest	AED	62.77	1.22	76.51	85,063.77
100343383	IMS002135346	1/11/2012	Distribution	Additional Units Bonus Interest	AED	62.54	1.22	76.55	85,126.31
100343383	IMS002142046	1/12/2012	Distribution	Additional Units Bonus Interest	AED	69.27	1.23	85.13	85,195.58
100343383	IMS002147977	1/01/2013	Distribution	Additional Units Bonus Interest	AED	69.04	1.23	85.19	85,264.62
100343383	IMS002149913	23/01/2013	Distribution	Additional Units Bonus Interest	AED	48.23	1.24	59.69	85,312.85
100343383	IMS002149914	23/01/2013	Switch	Switch Out 1 Year Term	AED	(85,312.85)	1.24	(105,583.18)	(0.00)
100343383	IMS002149915	23/01/2013	Switch	Switch In 3 Year Term	AED	77,084.89	1.37	105,583.18	77,084.89

Database discrepancy - example 3

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100330885	22/11/2011	Global Portfolio Bond	3 Year Term	EUR	EUR	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100330885	IMS001879391	22/11/2011	Deposit	Investment	EUR	7,085.35	1.24	8,800.00	7,085.35
100330885	IMS002136406	22/11/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 21 Nov 2013	EUR	-	-	-	7,085.35
100330885	IMS002166174	8/02/2013	Switch	Switch Out 1 Year Term	EUR	(7,085.35)	1.33	(9,406.51)	-
100330885	IMS002166175	8/02/2013	Switch	Switch In 3 Year Term	EUR	6,769.71	1.39	9,406.51	6,769.71

Database discrepancy - example 4

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100297191	21/10/2010	Global Portfolio Bond	1 Year Term	GBP	GBP	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100297191	IMS001497739	21/10/2010	Deposit	Investment	GBP	130,042.07	1.19	154,138.86	130,042.07
100297191	IMS001502025	21/10/2010	Deposit	Investment	GBP	2,600.84	1.19	3,082.78	132,642.91
100297191	IMS001851066	1/10/2011	Switch	Account Consolidation	GBP	6,108.28	1.26	7,712.32	138,751.19
100297191	IMS001850756	21/10/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 20 Oct 2012	GBP	-	-	-	138,751.19
100297191	IMS002074140	1/05/2012	Switch	Switch Out 12 Month Term	GBP	(138,751.19)	1.31	(181,320.06)	-
100297191	IMS002074141	1/05/2012	Switch	Switch In 36 Month Term	GBP	134,520.41	1.35	181,320.06	134,520.41
100297191	IMS002082631	1/05/2012	Adjustment	Interest Adjustment	GBP	1,451.44	1.35	1,956.39	135,971.85
100297191	IMS002118704	13/09/2012	Redemption	Redemption	GBP	(2,061.48)	1.39	(2,858.03)	133,910.37
100297191	IMS002143079	17/12/2012	Switch	Switch Out 3 Year Term	GBP	(133,910.37)	1.41	(188,947.53)	-
100297191	IMS002143080	17/12/2012	Switch	Switch In 1 Year Term	GBP	139,754.09	1.35	188,947.53	139,754.09

Database discrepancy - example 5

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100277961	21/10/2009	Personal Investor	3 Year Term	EUR	EUR	Payout Quarterly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100277961	IMS001294566	21/10/2009	Deposit	Investment	EUR	60,000.00	1.00	60,000.00	60,000.00
100277961	IMS002098904	31/07/2012	Distribution	Withholding Tax: EUR 1,603.24 Net: EUR 14,429.13	EUR	-	-	14,429.13	60,000.00
100277961	IMS002098905	1/08/2012	Distribution	Distribution Reinvestment	EUR	14,429.13	1.00	14,429.13	74,429.13
100277961	IMS002098906	1/08/2012	Switch	Switch Out Retail	EUR	(74,429.13)	1.00	(74,429.13)	-
100277961	IMS002098907	1/08/2012	Switch	Switch In RUUP	EUR	55,539.98	1.34	74,429.13	55,539.98
100277961	IMS002098908	1/08/2012	Adjustment	Interest Adjustment	EUR	20.92	1.34	28.03	55,560.90
100277961	IMS002125775	22/10/2012	Rollover	Contract Rollover: 3 Year Term Anniversary: 21/10/2015	EUR	-	-	-	55,560.90
100277961	IMS002126189	22/10/2012	Redemption	Redemption (Income)	EUR	(881.34)	1.36	(1,200.12)	54,679.56
100277961	IMS002126190	22/10/2012	Redemption	Redemption	EUR	(10,616.99)	1.36	(14,457.16)	44,062.57
100277961	IMS002136456	13/11/2012	Returned Payment	Returned Payment	EUR	-	-	15,657.28	44,062.57
100277961	IMS002136457	16/11/2012	Returned Payment	Returned Payment Reinvestment	EUR	11,445.38	1.37	15,657.28	55,507.95
100277961	IMS002136458	16/11/2012	Adjustment	Interest Adjustment for loss of income	EUR	52.95	1.37	72.44	55,560.90
100277961	IMS002149801	22/01/2013	Redemption	Redemption (Income)	EUR	(886.35)	1.39	(1,227.69)	54,674.55

Database discrepancy - example 6

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100326875	12/10/2011	Personal Investor	2 Year Term	GBP	GBP	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100326875	IMS001847306	12/10/2011	Deposit	Investment	GBP	150,000.00	1.00	150,000.00	150,000.00
100326875	IMS002106370	31/07/2012	Distribution	Withholding Tax: GBP 866.69 Net: GBP 7,800.26	GBP	-	-	7,800.26	150,000.00
100326875	IMS002106371	1/08/2012	Distribution	Distribution Reinvestment	GBP	7,800.26	1.00	7,800.26	157,800.26
100326875	IMS002106372	1/08/2012	Switch	Switch Out Retail	GBP	(157,800.26)	1.00	(157,800.26)	-
100326875	IMS002106373	1/08/2012	Switch	Switch In RUUP	GBP	118,995.75	1.33	157,800.26	118,995.75
100326875	IMS002106374	1/08/2012	Adjustment	Interest Adjustment	GBP	11.30	1.33	14.99	119,007.05
100326875	IMS002118830	1/09/2012	Distribution	Additional Units	GBP	44.65	1.33	59.50	119,051.70
100326875	IMS002124863	1/10/2012	Distribution	Additional Units	GBP	133.46	1.34	178.58	119,185.16
100326875	IMS002126131	12/10/2012	Distribution	Additional Units	GBP	44.47	1.34	59.59	119,229.63
100326875	IMS002126132	12/10/2012	Switch	Switch Out 1 Year Term	GBP	(119,229.63)	1.34	(159,779.63)	-
100326875	IMS002126133	12/10/2012	Switch	Switch In 2 Year Term	GBP	116,874.87	1.37	159,779.63	116,874.87

Database discrepancy - example 7

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100240761	10/10/2007	Personal Investor	1 Year Term	USD	USD	Payout End of term

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100240761	IMS000038202	10/10/2007	Deposit	Investment	USD	300,000.00	1.00	300,000.00	300,000.00
100240761	IMS000038203	9/10/2008	Distribution	Distribution Gross: USD24,817.81 Withholding Tax: USD2,481.78 Net: USD22,336.03	USD	-	-	22,336.03	300,000.00
100240761	IMS000038204	10/10/2008	Rollover	Investment Contract Expiry	USD	(300,000.00)	1.00	(300,000.00)	-
100240761	IMS000038205	10/10/2008	Rollover	Investment Contract Renewal	USD	300,000.00	1.00	300,000.00	300,000.00
100240761	IMS000038206	10/11/2008	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038207	10/12/2008	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038208	9/01/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038209	10/02/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038210	10/03/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038212	9/04/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038214	13/05/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038216	12/06/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038218	30/06/2009	Distribution	Distribution Payment	AUD	-	1.00	(2,357.75)	300,000.00
100240761	IMS000038219	30/06/2009	Rollover	Investment Contract Expiry	USD	(300,000.00)	1.00	(300,000.00)	-
100240761	IMS000038220	30/06/2009	Rollover	Investment Contract Renewal	USD	300,000.00	1.00	300,000.00	300,000.00
100240761	IMS001287232	2/07/2009	Distribution	Distribution Payment	AUD	-	1.00	(1,818.82)	300,000.00
100240761	IMS001287234	4/08/2009	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287236	30/09/2009	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287238	30/10/2009	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287240	30/11/2009	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287242	29/12/2009	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287244	29/01/2010	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287246	1/03/2010	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287248	30/03/2010	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287250	30/04/2010	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287252	1/06/2010	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287254	2/07/2010	Distribution	Distribution Payment	AUD	-	1.00	(1,958.73)	300,000.00
100240761	IMS001287255	2/07/2010	Rollover	Investment Contract Expiry	USD	(100,000.00)	1.00	(100,000.00)	200,000.00
100240761	IMS001287256	2/07/2010	Rollover	Investment Contract Renewal	USD	100,000.00	1.00	100,000.00	300,000.00
100240761	IMS001296613	2/07/2010	Redemption	Redemption (Withdrawal)	USD	(100,000.00)	1.00	(100,000.00)	200,000.00
100240761	IMS001296614	2/07/2010	Redemption	Redemption (Withdrawal)	USD	(100,000.00)	1.00	(100,000.00)	100,000.00
100240761	IMS001496621	2/08/2010	Distribution	Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001499490	2/09/2010	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001501718	2/10/2010	Distribution	Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001497760	19/10/2010	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001501568	19/10/2010	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001513811	2/11/2010	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001514215	10/11/2010	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001608029	2/12/2010	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001634559	2/01/2011	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001636455	7/01/2011	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001734085	7/01/2011	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001645655	2/02/2011	Distribution	Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001745110	21/02/2011	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001744882	2/03/2011	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001751904	4/03/2011	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001750149	2/04/2011	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001757017	2/05/2011	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00

Database discrepancy - example 7

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100240761	10/10/2007	Personal Investor	1 Year Term	USD	USD	Payout End of term

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100240761	IMS001757537	5/05/2011	Payment	Distribution Payment	AUD	-	-	1,209.60	100,000.00
100240761	IMS001757538	5/05/2011	Payment	Distribution Payment	AUD	-	-	1,209.60	100,000.00
100240761	IMS001757731	10/05/2011	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001761021	2/06/2011	Distribution	Withholding Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001763827	3/06/2011	Payment	Distribution Payment	AUD	-	-	604.80	100,000.00
100240761	IMS001779736	3/07/2011	Distribution	Tax: AUD 67.20 Net: AUD 604.80	AUD	-	-	604.80	100,000.00
100240761	IMS001767723	4/07/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	USD	-	-	-	100,000.00
100240761	IMS001778641	4/07/2011	Deposit	incorrect pending issue	USD	50,000.00	1.00	50,000.00	150,000.00
100240761	IMS001779737	11/07/2011	Payment	Distribution Payment	AUD	-	-	604.80	150,000.00
100240761	IMS002089851	3/07/2012	Distribution	Withholding Tax: USD 557.14 Net: USD 5,014.29	USD	-	-	5,014.29	150,000.00
100240761	IMS002097517	31/07/2012	Distribution	Tax: USD 41.57 Net: USD 374.13	USD	-	-	374.13	150,000.00
100240761	IMS002097518	1/08/2012	Distribution	Distribution Reinvestment	USD	374.13	1.00	374.13	150,374.13
100240761	IMS002097519	1/08/2012	Switch	Switch Out Retail	USD	(100,374.13)	1.00	(100,374.13)	50,000.00
100240761	IMS002097520	1/08/2012	Switch	Switch In RUUP	USD	81,558.57	1.23	100,374.13	131,558.57
100240761	IMS002097521	1/08/2012	Adjustment	Interest Adjustment	USD	14.67	1.23	18.05	131,573.24
100240761	IMS002168001	1/03/2013	Adjustment	Interest Adjustment for missed investment on 04/07/2011.	USD	41,921.06	1.25	52,522.90	173,494.30

Database discrepancy - example 8

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100276229	11/09/2009	Global Portfolio Bond	1 Year Term	GBP	GBP	0

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100276229	IMS001294214	11/09/2009	Deposit	Investment	GBP	18,193.40	1.10	20,000.00	18,193.40
100276229	IMS001294215	11/09/2009	Deposit	Investment	GBP	361.05	1.10	396.90	18,554.45
100276229	IMS001296861	31/03/2010	Redemption	Redemption (Withdrawal)	GBP	(2,628.58)	1.14	(3,000.00)	15,925.87
100276229	IMS001296862	6/07/2010	Redemption	Redemption (Withdrawal)	GBP	(2,254.89)	1.16	(2,620.41)	13,670.98
100276229	IMS002074786	1/05/2012	Switch	Switch Out 12 Month Term	GBP	(13,670.98)	1.31	(17,865.24)	0.00
100276229	IMS002074787	1/05/2012	Switch	Switch In 36 Month Term	GBP	13,254.13	1.35	17,865.24	13,254.13
100276229	IMS002108554	11/09/2012	Rollover	Contract Rollover: 36 Month Term Anniversary: 10 Sep 2015	GBP	-	-	-	13,254.13
100276229	IMS002143073	17/12/2012	Switch	Switch Out 3 Year Term	GBP	(13,254.13)	1.41	(18,701.58)	0.00
100276229	IMS002143074	17/12/2012	Switch	Switch In 1 Year Term	GBP	13,832.53	1.35	18,701.58	13,832.53

Database discrepancy - example 9

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100314897	16/06/2011	Global Portfolio Bond	2 Year Term	USD	USD	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100314897	IMS001764537	16/06/2011	Deposit	Investment	USD	101,411.31	1.18	120,000.00	101,411.31
100314897	IMS001802460	16/06/2011	Deposit	Investment	USD	1,014.11	1.18	1,200.00	102,425.42
100314897	IMS001792441	18/07/2011	Deposit	Investment	USD	84,076.00	1.19	100,000.00	186,501.42
100314897	IMS001802461	18/07/2011	Deposit	Investment	USD	840.76	1.19	1,000.00	187,342.18

Database discrepancy - example 10

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10003804	7/04/2004	Personal Investor	5 Year Term	AUD	AUD	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10003804	IMS000009404	7/04/2004	Deposit	Investment	AUD	244,816.92	1.00	244,816.92	244,816.92
10003804	IMS000009405	1/05/2004	Switch	Investment Term Switch Out	AUD	(244,816.92)	1.00	(244,816.92)	-
10003804	IMS000009406	1/05/2004	Switch	Investment Term Switch In	AUD	244,816.92	1.00	244,816.92	244,816.92
10003804	IMS000009407	5/05/2004	Distribution	Distribution Gross: 1,540.53 Withholding Tax: 154.05 Net: 1,386.48	AUD	-	-	1,386.48	244,816.92
10003804	IMS000009408	5/05/2004	Distribution	Income Reinvestment	AUD	1,386.48	1.00	1,386.48	246,203.40
10003804	IMS000009409	2/06/2004	Distribution	Distribution Gross: 1,999.66 Withholding Tax: 199.96 Net: 1,799.70	AUD	-	-	1,799.70	246,203.40
10003804	IMS000009410	2/06/2004	Distribution	Income Reinvestment	AUD	1,799.70	1.00	1,799.70	248,003.10
10003804	IMS000009411	12/07/2004	Distribution	Distribution Gross: 1,950.17 Withholding Tax: 195.02 Net: 1,755.15	AUD	-	-	1,755.15	248,003.10
10003804	IMS000009412	12/07/2004	Distribution	Income Reinvestment Gross: 1,950.17 Withholding Tax: 195.02 Net: 1,755.15	AUD	1,755.15	1.00	1,755.15	249,758.25
10003804	IMS000009413	10/08/2004	Distribution	Distribution Gross: 2,024.85 Withholding Tax: 202.49 Net: 1,822.36	AUD	-	-	1,822.36	249,758.25
10003804	IMS000009414	10/08/2004	Distribution	Income Reinvestment Gross: 2,024.85 Withholding Tax: 202.49 Net: 1,822.36	AUD	1,822.36	1.00	1,822.36	251,580.61
10003804	IMS000009415	7/09/2004	Distribution	Distribution Gross: 2,040.44 Withholding Tax: 204.04 Net: 1,836.40	AUD	-	-	1,836.40	251,580.61
10003804	IMS000009416	7/09/2004	Distribution	Income Reinvestment Gross: 2,040.44 Withholding Tax: 204.04 Net: 1,836.40	AUD	1,836.40	1.00	1,836.40	253,417.01
10003804	IMS000009417	4/10/2004	Distribution	Distribution Gross: 1,990.35 Withholding Tax: 199.04 Net: 1,791.31	AUD	-	-	1,791.31	253,417.01
10003804	IMS000009418	4/10/2004	Distribution	Income Reinvestment Gross: 1,990.35 Withholding Tax: 199.04 Net: 1,791.31	AUD	1,791.31	1.00	1,791.31	255,208.32
10003804	IMS000009419	2/11/2004	Distribution	Distribution Gross: 2,072.85 Withholding Tax: 207.29 Net: 1,865.56	AUD	-	-	1,865.56	255,208.32
10003804	IMS000009420	2/11/2004	Distribution	Income Reinvestment Gross: 2,072.85 Withholding Tax: 207.29 Net: 1,865.56	AUD	1,865.56	1.00	1,865.56	257,073.88
10003804	IMS000009421	1/12/2004	Distribution	Distribution Gross: 2,021.51 Withholding Tax: 202.15 Net: 1,819.36	AUD	-	-	1,819.36	257,073.88
10003804	IMS000009422	1/12/2004	Distribution	Income Reinvestment Gross: 2,021.51 Withholding Tax: 202.15 Net: 1,819.36	AUD	1,819.36	1.00	1,819.36	258,893.24
10003804	IMS000009423	31/12/2004	Distribution	Distribution Gross: 2,104.28 Withholding Tax: 210.43 Net: 1,893.85	AUD	-	-	1,893.85	258,893.24
10003804	IMS000009424	1/01/2005	Distribution	Income Reinvestment Gross: 2,104.28 Withholding Tax: 210.43 Net: 1,893.85	AUD	1,893.85	1.00	1,893.85	260,787.09
10003804	IMS000009425	31/01/2005	Distribution	Distribution Gross: 2,119.73 Withholding Tax: 211.97 Net: 1,907.76	AUD	-	-	1,907.76	260,787.09
10003804	IMS000009426	1/02/2005	Distribution	Income Reinvestment Gross: 2,119.73 Withholding Tax: 211.97 Net: 1,907.76	AUD	1,907.76	1.00	1,907.76	262,694.85
10003804	IMS000009427	28/02/2005	Distribution	Distribution Gross: 1,928.61 Withholding Tax: 192.86 Net: 1,735.75	AUD	-	-	1,735.75	262,694.85
10003804	IMS000009428	1/03/2005	Distribution	Income Reinvestment Gross: 1,928.61 Withholding Tax: 192.86 Net: 1,735.75	AUD	1,735.75	1.00	1,735.75	264,430.60
10003804	IMS000009429	31/03/2005	Distribution	Distribution Gross: 2,149.23 Withholding Tax: 214.92 Net: 1,934.31	AUD	-	-	1,934.31	264,430.60
10003804	IMS000009430	1/04/2005	Distribution	Income Reinvestment Gross: 2,149.23 Withholding Tax: 214.92 Net: 1,934.31	AUD	1,934.31	1.00	1,934.31	266,364.91
10003804	IMS000009431	30/04/2005	Distribution	Distribution Gross: 2,095.20 Withholding Tax: 209.52 Net: 1,885.68	AUD	-	-	1,885.68	266,364.91
10003804	IMS000009432	1/05/2005	Switch	Investment Term Switch Out	AUD	(266,364.91)	1.00	(266,364.91)	-
10003804	IMS000009433	1/05/2005	Switch	Investment Term Switch In	AUD	266,364.91	1.00	266,364.91	266,364.91
10003804	IMS000009434	1/05/2005	Distribution	Income Reinvestment Gross: 2,095.20 Withholding Tax: 209.52 Net: 1,885.68	AUD	1,885.68	1.00	1,885.68	268,250.59
10003804	IMS000009435	31/05/2005	Distribution	Distribution Gross: 2,180.23 Withholding Tax: 218.02 Net: 1,962.21	AUD	-	-	1,962.21	268,250.59
10003804	IMS000009436	1/06/2005	Distribution	Income Reinvestment Gross: 2,180.23 Withholding Tax: 218.02 Net: 1,962.21	AUD	1,962.21	1.00	1,962.21	270,212.80
10003804	IMS000009437	30/06/2005	Distribution	Distribution Gross: 2,125.50 Withholding Tax: 212.55 Net: 1,912.95	AUD	-	-	1,912.95	270,212.80
10003804	IMS000009438	1/07/2005	Distribution	Income Reinvestment Gross: 2,125.50 Withholding Tax: 212.55 Net: 1,912.95	AUD	1,912.95	1.00	1,912.95	272,125.75
10003804	IMS000009439	31/07/2005	Distribution	Distribution Gross: 2,211.85 Withholding Tax: 221.19 Net: 1,990.66	AUD	-	-	1,990.66	272,125.75
10003804	IMS000009440	1/08/2005	Distribution	Income Reinvestment Gross: 2,211.85 Withholding Tax: 221.19 Net: 1,990.66	AUD	1,990.66	1.00	1,990.66	274,116.41
10003804	IMS000009441	31/08/2005	Distribution	Distribution Gross: 2,227.97 Withholding Tax: 222.80 Net: 2,005.17	AUD	-	-	2,005.17	274,116.41
10003804	IMS000009442	1/09/2005	Distribution	Income Reinvestment Gross: 2,227.97 Withholding Tax: 222.80 Net: 2,005.17	AUD	2,005.17	1.00	2,005.17	276,121.58
10003804	IMS000009443	30/09/2005	Distribution	Distribution Gross: 2,172.00 Withholding Tax: 217.20 Net: 1,954.80	AUD	-	-	1,954.80	276,121.58
10003804	IMS000009444	1/10/2005	Distribution	Income Reinvestment Gross: 2,172.00 Withholding Tax: 217.20 Net: 1,954.80	AUD	1,954.80	1.00	1,954.80	278,076.38
10003804	IMS000009445	31/10/2005	Distribution	Distribution Gross: 2,260.21 Withholding Tax: 226.02 Net: 2,034.19	AUD	-	-	2,034.19	278,076.38
10003804	IMS000009446	1/11/2005	Distribution	Income Reinvestment Gross: 2,260.21 Withholding Tax: 226.02 Net: 2,034.19	AUD	2,034.19	1.00	2,034.19	280,110.57
10003804	IMS000009447	30/11/2005	Distribution	Distribution Gross: 2,203.20 Withholding Tax: 220.32 Net: 1,982.88	AUD	-	-	1,982.88	280,110.57
10003804	IMS000009448	1/12/2005	Distribution	Income Reinvestment Gross: 2,203.20 Withholding Tax: 220.32 Net: 1,982.88	AUD	1,982.88	1.00	1,982.88	282,093.45
10003804	IMS000009449	31/12/2005	Distribution	Distribution Gross: 2,292.76 Withholding Tax: 229.28 Net: 2,063.48	AUD	-	-	2,063.48	282,093.45

Database discrepancy - example 10

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10003804	7/04/2004	Personal Investor	5 Year Term	AUD	AUD	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10003804	IMS000009450	1/01/2006	Distribution	Income Reinvestment Gross: 2,292.76 Withholding Tax: 229.28 Net: 2,063.48	AUD	2,063.48	1.00	2,063.48	284,156.93
10003804	IMS000009451	31/01/2006	Distribution	Distribution Gross: 2,309.51 Withholding Tax: 230.95 Net: 2,078.56	AUD	-	-	2,078.56	284,156.93
10003804	IMS000009452	1/02/2006	Distribution	Income Reinvestment Gross: 2,309.51 Withholding Tax: 230.95 Net: 2,078.56	AUD	2,078.56	1.00	2,078.56	286,235.49
10003804	IMS000009453	28/02/2006	Distribution	Distribution Gross: 2,101.40 Withholding Tax: 210.14 Net: 1,891.26	AUD	-	-	1,891.26	286,235.49
10003804	IMS000009454	1/03/2006	Distribution	Income Reinvestment Gross: 2,101.40 Withholding Tax: 210.14 Net: 1,891.26	AUD	1,891.26	1.00	1,891.26	288,126.75
10003804	IMS000009455	31/03/2006	Distribution	Distribution Gross: 2,341.74 Withholding Tax: 234.17 Net: 2,107.57	AUD	-	-	2,107.57	288,126.75
10003804	IMS000009456	1/04/2006	Distribution	Income Reinvestment Gross: 2,341.74 Withholding Tax: 234.17 Net: 2,107.57	AUD	2,107.57	1.00	2,107.57	290,234.32
10003804	IMS000009457	30/04/2006	Distribution	Distribution Gross: 2,282.99 Withholding Tax: 228.30 Net: 2,054.69	AUD	-	-	2,054.69	290,234.32
10003804	IMS000009458	1/05/2006	Switch	Investment Term Switch Out	AUD	(290,234.32)	1.00	(290,234.32)	(0.00)
10003804	IMS000009459	1/05/2006	Switch	Investment Term Switch In	AUD	290,234.32	1.00	290,234.32	290,234.32
10003804	IMS000009460	1/05/2006	Distribution	Income Reinvestment Gross: 2,282.99 Withholding Tax: 228.30 Net: 2,054.69	AUD	2,054.69	1.00	2,054.69	292,289.01
10003804	IMS000009461	31/05/2006	Distribution	Distribution Gross: 2,375.84 Withholding Tax: 237.58 Net: 2,138.26	AUD	-	-	2,138.26	292,289.01
10003804	IMS000009462	1/06/2006	Distribution	Income Reinvestment Gross: 2,375.84 Withholding Tax: 237.58 Net: 2,138.26	AUD	2,138.26	1.00	2,138.26	294,427.27
10003804	IMS000009463	30/06/2006	Distribution	Distribution Gross: 2,316.00 Withholding Tax: 231.60 Net: 2,084.40	AUD	-	-	2,084.40	294,427.27
10003804	IMS000009464	1/07/2006	Distribution	Income Reinvestment Gross: 2,316.00 Withholding Tax: 231.60 Net: 2,084.40	AUD	2,084.40	1.00	2,084.40	296,511.67
10003804	IMS000009465	31/07/2006	Distribution	Distribution Gross: 2,409.94 Withholding Tax: 240.99 Net: 2,168.95	AUD	-	-	2,168.95	296,511.67
10003804	IMS000009466	1/08/2006	Distribution	Income Reinvestment Gross: 2,409.94 Withholding Tax: 240.99 Net: 2,168.95	AUD	2,168.95	1.00	2,168.95	298,680.62
10003804	IMS000009467	31/08/2006	Distribution	Distribution Gross: 2,427.61 Withholding Tax: 242.76 Net: 2,184.85	AUD	-	-	2,184.85	298,680.62
10003804	IMS000009468	1/09/2006	Distribution	Income Reinvestment Gross: 2,427.61 Withholding Tax: 242.76 Net: 2,184.85	AUD	2,184.85	1.00	2,184.85	300,865.47
10003804	IMS000009469	30/09/2006	Distribution	Distribution Gross: 2,366.40 Withholding Tax: 236.64 Net: 2,129.76	AUD	-	-	2,129.76	300,865.47
10003804	IMS000009470	1/10/2006	Distribution	Income Reinvestment Gross: 2,366.40 Withholding Tax: 236.64 Net: 2,129.76	AUD	2,129.76	1.00	2,129.76	302,995.23
10003804	IMS000009471	31/10/2006	Distribution	Distribution Gross: 2,462.64 Withholding Tax: 246.26 Net: 2,216.38	AUD	-	-	2,216.38	302,995.23
10003804	IMS000009472	1/11/2006	Distribution	Income Reinvestment Gross: 2,462.64 Withholding Tax: 246.26 Net: 2,216.38	AUD	2,216.38	1.00	2,216.38	305,211.61
10003804	IMS000009473	30/11/2006	Distribution	Distribution Gross: 2,400.60 Withholding Tax: 240.06 Net: 2,160.54	AUD	-	-	2,160.54	305,211.61
10003804	IMS000009474	1/12/2006	Distribution	Income Reinvestment Gross: 2,400.60 Withholding Tax: 240.06 Net: 2,160.54	AUD	2,160.54	1.00	2,160.54	307,372.15
10003804	IMS000009475	31/12/2006	Distribution	Distribution Gross: 2,498.29 Withholding Tax: 249.83 Net: 2,248.46	AUD	-	-	2,248.46	307,372.15
10003804	IMS000009476	1/01/2007	Distribution	Income Reinvestment Gross: 2,498.29 Withholding Tax: 249.83 Net: 2,248.46	AUD	2,248.46	1.00	2,248.46	309,620.61
10003804	IMS000009477	31/01/2007	Distribution	Distribution Gross: 2,516.58 Withholding Tax: 251.66 Net: 2,264.92	AUD	-	-	2,264.92	309,620.61
10003804	IMS000009478	1/02/2007	Distribution	Income Reinvestment Gross: 2,516.58 Withholding Tax: 251.66 Net: 2,264.92	AUD	2,264.92	1.00	2,264.92	311,885.53
10003804	IMS000009479	28/02/2007	Distribution	Distribution Gross: 2,289.56 Withholding Tax: 228.96 Net: 2,060.60	AUD	-	-	2,060.60	311,885.53
10003804	IMS000009480	1/03/2007	Distribution	Income Reinvestment Gross: 2,289.56 Withholding Tax: 228.96 Net: 2,060.60	AUD	2,060.60	1.00	2,060.60	313,946.13
10003804	IMS000009481	31/03/2007	Distribution	Distribution Gross: 2,551.61 Withholding Tax: 255.16 Net: 2,296.45	AUD	-	-	2,296.45	313,946.13
10003804	IMS000009482	1/04/2007	Distribution	Income Reinvestment Gross: 2,551.61 Withholding Tax: 255.16 Net: 2,296.45	AUD	2,296.45	1.00	2,296.45	316,242.58
10003804	IMS000009483	30/04/2007	Distribution	Distribution Gross: 2,487.60 Withholding Tax: 248.76 Net: 2,238.84	AUD	-	-	2,238.84	316,242.58
10003804	IMS000009484	1/05/2007	Distribution	Income Reinvestment Gross: 2,487.60 Withholding Tax: 248.76 Net: 2,238.84	AUD	2,238.84	1.00	2,238.84	318,481.42
10003804	IMS000009485	1/05/2007	Switch	Investment Term Switch Out	AUD	(318,481.42)	1.00	(318,481.42)	-
10003804	IMS000009486	1/05/2007	Switch	Investment Term Switch In	AUD	318,481.42	1.00	318,481.42	318,481.42
10003804	IMS000009487	31/05/2007	Distribution	Distribution Gross: 2,588.50 Withholding Tax: 258.85 Net: 2,329.65	AUD	-	-	2,329.65	318,481.42
10003804	IMS000009488	1/06/2007	Distribution	Income Reinvestment Gross: 2,588.50 Withholding Tax: 258.85 Net: 2,329.65	AUD	2,329.65	1.00	2,329.65	320,811.07
10003804	IMS000009489	30/06/2007	Distribution	Distribution Gross: 2,523.30 Withholding Tax: 252.33 Net: 2,270.97	AUD	-	-	2,270.97	320,811.07
10003804	IMS000009490	1/07/2007	Distribution	Income Reinvestment Gross: 2,523.30 Withholding Tax: 252.33 Net: 2,270.97	AUD	2,270.97	1.00	2,270.97	323,082.04
10003804	IMS000009491	31/07/2007	Distribution	Distribution Gross: 2,626.01 Withholding Tax: 262.60 Net: 2,363.41	AUD	-	-	2,363.41	323,082.04
10003804	IMS000009492	1/08/2007	Distribution	Income Reinvestment Gross: 2,626.01 Withholding Tax: 262.60 Net: 2,363.41	AUD	2,363.41	1.00	2,363.41	325,445.45
10003804	IMS000009493	31/08/2007	Distribution	Distribution Gross: 2,645.23 Withholding Tax: 264.52 Net: 2,380.71	AUD	-	-	2,380.71	325,445.45
10003804	IMS000009494	1/09/2007	Distribution	Income Reinvestment Gross: 2,645.23 Withholding Tax: 264.52 Net: 2,380.71	AUD	2,380.71	1.00	2,380.71	327,826.16
10003804	IMS000009495	30/09/2007	Distribution	Distribution Gross: 2,578.50 Withholding Tax: 257.85 Net: 2,320.65	AUD	-	-	2,320.65	327,826.16

Database discrepancy - example 10

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10003804	7/04/2004	Personal Investor	5 Year Term	AUD	AUD	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10003804	IMS000009496	1/10/2007	Distribution	Income Reinvestment Gross: 2,578.50 Withholding Tax: 257.85 Net: 2,320.65	AUD	2,320.65	1.00	2,320.65	330,146.81
10003804	IMS000009497	31/10/2007	Distribution	Distribution Gross: 2,683.36 Withholding Tax: 268.34 Net: 2,415.02	AUD	-	-	2,415.02	330,146.81
10003804	IMS000009498	1/11/2007	Distribution	Income Reinvestment Gross: 2,683.36 Withholding Tax: 268.34 Net: 2,415.02	AUD	2,415.02	1.00	2,415.02	332,561.83
10003804	IMS000009499	30/11/2007	Distribution	Distribution Gross: 2,615.70 Withholding Tax: 261.57 Net: 2,354.13	AUD	-	-	2,354.13	332,561.83
10003804	IMS000009500	1/12/2007	Distribution	Income Reinvestment Gross: 2,615.70 Withholding Tax: 261.57 Net: 2,354.13	AUD	2,354.13	1.00	2,354.13	334,915.96
10003804	IMS000009501	31/12/2007	Distribution	Distribution Gross: 2,722.11 Withholding Tax: 272.21 Net: 2,449.90	AUD	-	-	2,449.90	334,915.96
10003804	IMS000009502	1/01/2008	Distribution	Income Reinvestment Gross: 2,722.11 Withholding Tax: 272.21 Net: 2,449.90	AUD	2,449.90	1.00	2,449.90	337,365.86
10003804	IMS000009503	31/01/2008	Distribution	Distribution Gross: 2,741.95 Withholding Tax: 274.20 Net: 2,467.75	AUD	-	-	2,467.75	337,365.86
10003804	IMS000009504	1/02/2008	Distribution	Income Reinvestment Gross: 2,741.95 Withholding Tax: 274.20 Net: 2,467.75	AUD	2,467.75	1.00	2,467.75	339,833.61
10003804	IMS000009505	29/02/2008	Distribution	Distribution Gross: 2,583.90 Withholding Tax: 258.39 Net: 2,325.51	AUD	-	-	2,325.51	339,833.61
10003804	IMS000009506	1/03/2008	Distribution	Income Reinvestment Gross: 2,583.90 Withholding Tax: 258.39 Net: 2,325.51	AUD	2,325.51	1.00	2,325.51	342,159.12
10003804	IMS000009507	31/03/2008	Distribution	Distribution Gross: 2,943.09 Withholding Tax: 294.31 Net: 2,648.78	AUD	-	-	2,648.78	342,159.12
10003804	IMS000009508	1/04/2008	Distribution	Income Reinvestment Gross: 2,943.09 Withholding Tax: 294.31 Net: 2,648.78	AUD	2,648.78	1.00	2,648.78	344,807.90
10003804	IMS000009509	30/04/2008	Distribution	Distribution Gross: 2,970.00 Withholding Tax: 297.00 Net: 2,673.00	AUD	-	-	2,673.00	344,807.90
10003804	IMS000009510	1/05/2008	Switch	Investment Term Switch Out	AUD	(344,807.90)	1.00	(344,807.90)	0.00
10003804	IMS000009511	1/05/2008	Switch	Investment Term Switch In	AUD	344,807.90	1.00	344,807.90	344,807.90
10003804	IMS000009512	1/05/2008	Distribution	Income Reinvestment Gross: 2,970.00 Withholding Tax: 297.00 Net: 2,673.00	AUD	2,673.00	1.00	2,673.00	347,480.90
10003804	IMS000009513	31/05/2008	Distribution	Distribution Gross: 3,092.87 Withholding Tax: 309.29 Net: 2,783.58	AUD	-	-	2,783.58	347,480.90
10003804	IMS000009514	1/06/2008	Distribution	Income Reinvestment Gross: 3,092.87 Withholding Tax: 309.29 Net: 2,783.58	AUD	2,783.58	1.00	2,783.58	350,264.48
10003804	IMS000009515	30/06/2008	Distribution	Distribution Gross: 3,017.10 Withholding Tax: 301.71 Net: 2,715.39	AUD	-	-	2,715.39	350,264.48
10003804	IMS000009516	1/07/2008	Distribution	Income Reinvestment Gross: 3,017.10 Withholding Tax: 301.71 Net: 2,715.39	AUD	2,715.39	1.00	2,715.39	352,979.87
10003804	IMS000009517	31/07/2008	Distribution	Distribution Gross: 3,141.85 Withholding Tax: 314.19 Net: 2,827.66	AUD	-	-	2,827.66	352,979.87
10003804	IMS000009518	1/08/2008	Distribution	Income Reinvestment Gross: 3,141.85 Withholding Tax: 314.19 Net: 2,827.66	AUD	2,827.66	1.00	2,827.66	355,807.53
10003804	IMS000009519	31/08/2008	Distribution	Distribution Gross: 3,166.96 Withholding Tax: 316.70 Net: 2,850.26	AUD	-	-	2,850.26	355,807.53
10003804	IMS000009520	1/09/2008	Distribution	Income Reinvestment Gross: 3,166.96 Withholding Tax: 316.70 Net: 2,850.26	AUD	2,850.26	1.00	2,850.26	358,657.79
10003804	IMS000009521	30/09/2008	Distribution	Distribution Gross: 3,089.40 Withholding Tax: 308.94 Net: 2,780.46	AUD	-	-	2,780.46	358,657.79
10003804	IMS000009522	1/10/2008	Distribution	Income Reinvestment Gross: 3,089.40 Withholding Tax: 308.94 Net: 2,780.46	AUD	2,780.46	1.00	2,780.46	361,438.25
10003804	IMS000009523	31/10/2008	Distribution	Distribution Gross: 3,217.18 Withholding Tax: 321.72 Net: 2,895.46	AUD	-	-	2,895.46	361,438.25
10003804	IMS000009524	1/11/2008	Distribution	Income Reinvestment Gross: 3,217.18 Withholding Tax: 321.72 Net: 2,895.46	AUD	2,895.46	1.00	2,895.46	364,333.71
10003804	IMS000009525	30/11/2008	Distribution	Distribution Gross: 3,138.30 Withholding Tax: 313.83 Net: 2,824.47	AUD	-	-	2,824.47	364,333.71
10003804	IMS000009526	1/12/2008	Distribution	Income Reinvestment Gross: 3,138.30 Withholding Tax: 313.83 Net: 2,824.47	AUD	2,824.47	1.00	2,824.47	367,158.18
10003804	IMS000009527	31/12/2008	Distribution	Distribution Gross: 3,268.02 Withholding Tax: 326.80 Net: 2,941.22	AUD	-	-	2,941.22	367,158.18
10003804	IMS000009528	1/01/2009	Distribution	Income Reinvestment Gross: 3,268.02 Withholding Tax: 326.80 Net: 2,941.22	AUD	2,941.22	1.00	2,941.22	370,099.40
10003804	IMS000009529	31/01/2009	Distribution	Distribution Gross: 3,294.06 Withholding Tax: 329.41 Net: 2,964.65	AUD	-	-	2,964.65	370,099.40
10003804	IMS000009530	1/02/2009	Distribution	Income Reinvestment Gross: 3,294.06 Withholding Tax: 329.41 Net: 2,964.65	AUD	2,964.65	1.00	2,964.65	373,064.05
10003804	IMS000009531	28/02/2009	Distribution	Distribution Gross: 2,999.32 Withholding Tax: 299.93 Net: 2,699.39	AUD	-	-	2,699.39	373,064.05
10003804	IMS000009532	1/03/2009	Distribution	Income Reinvestment Gross: 2,999.32 Withholding Tax: 299.93 Net: 2,699.39	AUD	2,699.39	1.00	2,699.39	375,763.44
10003804	IMS000009533	31/03/2009	Distribution	Distribution Gross: 3,344.90 Withholding Tax: 334.49 Net: 3,010.41	AUD	-	-	3,010.41	375,763.44
10003804	IMS000009534	1/04/2009	Distribution	Income Reinvestment Gross: 3,344.90 Withholding Tax: 334.49 Net: 3,010.41	AUD	3,010.41	1.00	3,010.41	378,773.85
10003804	IMS000009535	30/04/2009	Distribution	Distribution Gross: 3,263.10 Withholding Tax: 326.31 Net: 2,936.79	AUD	-	-	2,936.79	378,773.85
10003804	IMS000009536	1/05/2009	Switch	Investment Term Switch Out	AUD	(378,773.85)	1.00	(378,773.85)	0.00
10003804	IMS000009537	1/05/2009	Switch	Investment Term Switch In	AUD	378,773.85	1.00	378,773.85	378,773.85
10003804	IMS000009538	1/05/2009	Distribution	Income Reinvestment Gross: 3,263.10 Withholding Tax: 326.31 Net: 2,936.79	AUD	2,936.79	1.00	2,936.79	381,710.64
10003804	IMS000009539	31/05/2009	Distribution	Distribution Gross: 3,397.91 Withholding Tax: 339.79 Net: 3,058.12	AUD	-	-	3,058.12	381,710.64
10003804	IMS000009540	1/06/2009	Distribution	Income Reinvestment Gross: 3,397.91 Withholding Tax: 339.79 Net: 3,058.12	AUD	3,058.12	1.00	3,058.12	384,768.76
10003804	IMS000009541	30/06/2009	Distribution	Distribution Gross: 3,314.70 Withholding Tax: 331.47 Net: 2,983.23	AUD	-	-	2,983.23	384,768.76

Database discrepancy - example 10

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10003804	7/04/2004	Personal Investor	5 Year Term	AUD	AUD	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10003804	IMS000009542	30/06/2009	Rollover	Investment Contract Expiry	AUD	(384,768.76)	1.00	(384,768.76)	0.00
10003804	IMS000009543	30/06/2009	Rollover	Investment Contract Renewal	AUD	384,768.76	1.00	384,768.76	384,768.76
10003804	IMS001282595	1/07/2009	Distribution	Income Reinvestment Gross: 3,314.70 Withholding Tax: 331.47 Net: 2,983.23	AUD	2,983.23	1.00	2,983.23	387,751.99
10003804	IMS001282596	31/07/2009	Distribution	Distribution Gross: 3,451.81 Withholding Tax: 345.18 Net: 3,106.63	AUD	-	-	3,106.63	387,751.99
10003804	IMS001282597	1/08/2009	Distribution	Income Reinvestment Gross: 3,451.81 Withholding Tax: 345.18 Net: 3,106.63	AUD	3,106.63	1.00	3,106.63	390,858.62
10003804	IMS001282598	31/08/2009	Distribution	Distribution Gross: 3,479.46 Withholding Tax: 347.95 Net: 3,131.51	AUD	-	-	3,131.51	390,858.62
10003804	IMS001282599	1/09/2009	Distribution	Income Reinvestment Gross: 3,479.46 Withholding Tax: 347.95 Net: 3,131.51	AUD	3,131.51	1.00	3,131.51	393,990.13
10003804	IMS001282600	30/09/2009	Distribution	Distribution Gross: 3,394.20 Withholding Tax: 339.42 Net: 3,054.78	AUD	-	-	3,054.78	393,990.13
10003804	IMS001282601	1/10/2009	Distribution	Income Reinvestment Gross: 3,394.20 Withholding Tax: 339.42 Net: 3,054.78	AUD	3,054.78	1.00	3,054.78	397,044.91
10003804	IMS001282602	31/10/2009	Distribution	Distribution Gross: 3,534.53 Withholding Tax: 353.45 Net: 3,181.08	AUD	-	-	3,181.08	397,044.91
10003804	IMS001282603	1/11/2009	Distribution	Income Reinvestment Gross: 3,534.53 Withholding Tax: 353.45 Net: 3,181.08	AUD	3,181.08	1.00	3,181.08	400,225.99
10003804	IMS001282604	30/11/2009	Distribution	Distribution Gross: 3,447.92 Withholding Tax: 344.79 Net: 3,103.13	AUD	-	-	3,103.13	400,225.99
10003804	IMS001282605	1/12/2009	Distribution	Income Reinvestment Gross: 3,447.92 Withholding Tax: 344.79 Net: 3,103.13	AUD	3,103.13	1.00	3,103.13	403,329.12
10003804	IMS001282606	31/12/2009	Distribution	Distribution Gross: 3,590.47 Withholding Tax: 359.05 Net: 3,231.42	AUD	-	-	3,231.42	403,329.12
10003804	IMS001282607	1/01/2010	Distribution	Income Reinvestment Gross: 3,590.47 Withholding Tax: 359.05 Net: 3,231.42	AUD	3,231.42	1.00	3,231.42	406,560.54
10003804	IMS001282608	31/01/2010	Distribution	Distribution Gross: 3,619.24 Withholding Tax: 361.92 Net: 3,257.32	AUD	-	-	3,257.32	406,560.54
10003804	IMS001282609	1/02/2010	Distribution	Income Reinvestment Gross: 3,619.24 Withholding Tax: 361.92 Net: 3,257.32	AUD	3,257.32	1.00	3,257.32	409,817.86
10003804	IMS001282610	28/02/2010	Distribution	Distribution Gross: 3,295.18 Withholding Tax: 329.52 Net: 2,965.66	AUD	-	-	2,965.66	409,817.86
10003804	IMS001282611	1/03/2010	Distribution	Income Reinvestment Gross: 3,295.18 Withholding Tax: 329.52 Net: 2,965.66	AUD	2,965.66	1.00	2,965.66	412,783.52
10003804	IMS001282612	31/03/2010	Distribution	Distribution Gross: 3,674.64 Withholding Tax: 367.46 Net: 3,307.18	AUD	-	-	3,307.18	412,783.52
10003804	IMS001282613	1/04/2010	Distribution	Income Reinvestment Gross: 3,674.64 Withholding Tax: 367.46 Net: 3,307.18	AUD	3,307.18	1.00	3,307.18	416,090.70
10003804	IMS001282614	30/04/2010	Distribution	Distribution Gross: 3,584.59 Withholding Tax: 358.46 Net: 3,226.13	AUD	-	-	3,226.13	416,090.70
10003804	IMS001282615	1/05/2010	Distribution	Income Reinvestment Gross: 3,584.59 Withholding Tax: 358.46 Net: 3,226.13	AUD	3,226.13	1.00	3,226.13	419,316.83
10003804	IMS001282616	31/05/2010	Distribution	Distribution Gross: 3,732.80 Withholding Tax: 373.28 Net: 3,359.52	AUD	-	-	3,359.52	419,316.83
10003804	IMS001282617	1/06/2010	Distribution	Income Reinvestment Gross: 3,732.80 Withholding Tax: 373.28 Net: 3,359.52	AUD	3,359.52	1.00	3,359.52	422,676.35
10003804	IMS001282618	30/06/2010	Distribution	Distribution Gross: 3,641.33 Withholding Tax: 364.13 Net: 3,277.20	AUD	-	-	3,277.20	422,676.35
10003804	IMS001282619	1/07/2010	Distribution	Income Reinvestment Gross: 3,641.33 Withholding Tax: 364.13 Net: 3,277.20	AUD	3,277.20	1.00	3,277.20	425,953.55
10003804	IMS001282620	2/07/2010	Rollover	Investment Contract Expiry	AUD	(422,676.35)	1.00	(422,676.35)	3,277.20
10003804	IMS001282621	2/07/2010	Rollover	Investment Contract Renewal	AUD	422,676.35	1.00	422,676.35	425,953.55
10003804	IMS001488575	31/07/2010	Distribution	Withholding Tax: AUD 379.19 Net: AUD 3,412.69	AUD	-	-	3,412.69	425,953.55
10003804	IMS001488576	1/08/2010	Distribution	Distribution Reinvestment	AUD	3,412.69	1.00	3,412.69	429,366.24
10003804	IMS001496849	31/08/2010	Distribution	Withholding Tax: AUD 382.23 Net: AUD 3,440.03	AUD	-	-	3,440.03	429,366.24
10003804	IMS001496850	1/09/2010	Distribution	Distribution Reinvestment	AUD	3,440.03	1.00	3,440.03	432,806.27
10003804	IMS001499776	30/09/2010	Distribution	Withholding Tax: AUD 372.86 Net: AUD 3,355.74	AUD	-	-	3,355.74	432,806.27
10003804	IMS001499777	1/10/2010	Distribution	Distribution Reinvestment	AUD	3,355.74	1.00	3,355.74	436,162.01
10003804	IMS001504425	31/10/2010	Distribution	Withholding Tax: AUD 388.28 Net: AUD 3,494.48	AUD	-	-	3,494.48	436,162.01
10003804	IMS001504426	1/11/2010	Distribution	Distribution Reinvestment	AUD	3,494.48	1.00	3,494.48	439,656.49
10003804	IMS001597056	30/11/2010	Distribution	Withholding Tax: AUD 378.76 Net: AUD 3,408.85	AUD	-	-	3,408.85	439,656.49
10003804	IMS001597057	1/12/2010	Distribution	Distribution Reinvestment	AUD	3,408.85	1.00	3,408.85	443,065.34
10003804	IMS001633661	31/12/2010	Distribution	Withholding Tax: AUD 394.42 Net: AUD 3,549.79	AUD	-	-	3,549.79	443,065.34
10003804	IMS001633662	1/01/2011	Distribution	Distribution Reinvestment	AUD	3,549.79	1.00	3,549.79	446,615.13
10003804	IMS001642959	31/01/2011	Distribution	Withholding Tax: AUD 397.58 Net: AUD 3,578.23	AUD	-	-	3,578.23	446,615.13
10003804	IMS001642960	1/02/2011	Distribution	Distribution Reinvestment	AUD	3,578.23	1.00	3,578.23	450,193.36
10003804	IMS001742560	28/02/2011	Distribution	Withholding Tax: AUD 361.98 Net: AUD 3,257.85	AUD	-	-	3,257.85	450,193.36
10003804	IMS001742561	1/03/2011	Distribution	Distribution Reinvestment	AUD	3,257.85	1.00	3,257.85	453,451.21
10003804	IMS001749566	31/03/2011	Distribution	Withholding Tax: AUD 403.67 Net: AUD 3,633.00	AUD	-	-	3,633.00	453,451.21

Database discrepancy - example 10

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
10003804	7/04/2004	Personal Investor	5 Year Term	AUD	AUD	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
10003804	IMS001749567	1/04/2011	Distribution	Distribution Reinvestment	AUD	3,633.00	1.00	3,633.00	457,084.21
10003804	IMS001754976	30/04/2011	Distribution	Withholding Tax: AUD 393.78 Net: AUD 3,543.97	AUD	-	-	3,543.97	457,084.21
10003804	IMS001754977	1/05/2011	Distribution	Distribution Reinvestment	AUD	3,543.97	1.00	3,543.97	460,628.18
10003804	IMS001761430	31/05/2011	Distribution	Withholding Tax: AUD 410.06 Net: AUD 3,690.50	AUD	-	-	3,690.50	460,628.18
10003804	IMS001761431	1/06/2011	Distribution	Distribution Reinvestment	AUD	3,690.50	1.00	3,690.50	464,318.68
10003804	IMS001776219	30/06/2011	Distribution	Withholding Tax: AUD 400.01 Net: AUD 3,600.06	AUD	-	-	3,600.06	464,318.68
10003804	IMS001776220	1/07/2011	Distribution	Distribution Reinvestment	AUD	3,600.06	1.00	3,600.06	467,918.74
10003804	IMS001767834	4/07/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	AUD	-	-	-	467,918.74
10003804	IMS001799739	31/07/2011	Distribution	Withholding Tax: AUD 329.62 Net: AUD 2,966.60	AUD	-	-	2,966.60	467,918.74
10003804	IMS001799740	1/08/2011	Distribution	Distribution Reinvestment	AUD	2,966.60	1.00	2,966.60	470,885.34
10003804	IMS001821245	31/08/2011	Distribution	Withholding Tax: AUD 322.34 Net: AUD 2,901.06	AUD	-	-	2,901.06	470,885.34
10003804	IMS001821246	1/09/2011	Distribution	Distribution Reinvestment	AUD	2,901.06	1.00	2,901.06	473,786.40
10003804	IMS001844388	30/09/2011	Distribution	Withholding Tax: AUD 313.86 Net: AUD 2,824.77	AUD	-	-	2,824.77	473,786.40
10003804	IMS001844389	1/10/2011	Distribution	Distribution Reinvestment	AUD	2,824.77	1.00	2,824.77	476,611.17
10003804	IMS001866942	31/10/2011	Distribution	Distribution	AUD	-	-	2,936.33	476,611.17
10003804	IMS001866943	1/11/2011	Distribution	Distribution Reinvestment	AUD	2,936.33	1.00	2,936.33	479,547.50
10003804	IMS001908666	30/11/2011	Distribution	Withholding Tax: AUD 317.68 Net: AUD 2,859.12	AUD	-	-	2,859.12	479,547.50
10003804	IMS001908667	1/12/2011	Distribution	Distribution Reinvestment	AUD	2,859.12	1.00	2,859.12	482,406.62
10003804	IMS001924014	31/12/2011	Distribution	Withholding Tax: AUD 330.23 Net: AUD 2,972.03	AUD	-	-	2,972.03	482,406.62
10003804	IMS001924015	1/01/2012	Distribution	Distribution Reinvestment	AUD	2,972.03	1.00	2,972.03	485,378.65
10003804	IMS001949088	31/01/2012	Distribution	Withholding Tax: AUD 332.26 Net: AUD 2,990.35	AUD	-	-	2,990.35	485,378.65
10003804	IMS001949089	1/02/2012	Distribution	Distribution Reinvestment	AUD	2,990.35	1.00	2,990.35	488,369.00
10003804	IMS002015378	29/02/2012	Distribution	Withholding Tax: AUD 312.74 Net: AUD 2,814.66	AUD	-	-	2,814.66	488,369.00
10003804	IMS002015379	1/03/2012	Distribution	Distribution Reinvestment	AUD	2,814.66	1.00	2,814.66	491,183.66
10003804	IMS002064775	31/03/2012	Distribution	Withholding Tax: AUD 336.23 Net: AUD 3,026.12	AUD	-	-	3,026.12	491,183.66
10003804	IMS002064776	1/04/2012	Distribution	Distribution Reinvestment	AUD	3,026.12	1.00	3,026.12	494,209.78
10003804	IMS002071550	30/04/2012	Distribution	Withholding Tax: AUD 327.39 Net: AUD 2,946.54	AUD	-	-	2,946.54	494,209.78
10003804	IMS002071551	1/05/2012	Distribution	Distribution Reinvestment	AUD	2,946.54	1.00	2,946.54	497,156.32
10003804	IMS002082048	31/05/2012	Distribution	Withholding Tax: AUD 340.32 Net: AUD 3,062.91	AUD	-	-	3,062.91	497,156.32
10003804	IMS002082049	1/06/2012	Distribution	Distribution Reinvestment	AUD	3,062.91	1.00	3,062.91	500,219.23
10003804	IMS002089146	30/06/2012	Distribution	Withholding Tax: AUD 331.37 Net: AUD 2,982.37	AUD	-	-	2,982.37	500,219.23
10003804	IMS002089147	1/07/2012	Distribution	Distribution Reinvestment	AUD	2,982.37	1.00	2,982.37	503,201.60
10003804	IMS002084951	4/07/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 3/07/2013	AUD	-	-	-	503,201.60
10003804	IMS002096578	31/07/2012	Distribution	Withholding Tax: AUD 344.46 Net: AUD 3,100.15	AUD	-	-	3,100.15	503,201.60
10003804	IMS002096579	1/08/2012	Distribution	Distribution Reinvestment	AUD	3,100.15	1.00	3,100.15	506,301.75
10003804	IMS002097220	1/08/2012	Switch	Switch Out Retail	AUD	(506,301.75)	1.00	(506,301.75)	(0.00)
10003804	IMS002097221	1/08/2012	Switch	Switch In RUUP	AUD	368,621.59	1.37	506,301.75	368,621.59
10003804	IMS002167813	12/03/2013	Switch	Switch Out 1 Year Term	AUD	(368,621.59)	1.43	(526,575.94)	(0.00)
10003804	IMS002167814	12/03/2013	Switch	Switch In 5 Year Term	AUD	347,414.36	1.52	526,575.94	347,414.36

SUPREME COURT OF QUEENSLAND

REGISTRY: BRISBANE
NUMBER: 3691/2013

Applicants:	**KORDAMENTHA PTY LTD (ACN 100 169 391)**
	AND
	CALIBRE CAPITAL LTD (ABN 66 108 318 985) IN THEIR CAPACITY AS TRUSTEES FOR THE LM MANAGED PERFORMANCE FUND
	AND
First Respondent:	**THE MEMBERS OF THE LM MANAGED PERFORMANCE FUND**
	AND
Second Respondent:	**JOHN RICHARD PARK AND GINETTE MULLER IN THEIR CAPACITY AS JOINT AND SEVERAL LIQUIDATORS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) ACN 077 208 461**

ORDER

Before: Justice Peter Lyons

Date: 14 November 2013

Initiating document: Application filed 12 November 2013

THE ORDER OF THE COURT IS THAT:

1. The application between the above named parties filed 12 November 2013 ("**the Application**") be treated as an originating application, and that a separate Court file be opened in respect of it;

2. The applicants post the Application, the affidavit of Lisa Gallate sworn 14 November 2013 and the affidavit of Simon Vertullo sworn 14 November 2013 in PDF form on the website "http://www.kordamentha.com/creditor-information/australia/109", by 4pm on Monday 18 November 2013.

3. The applicants post:

(a) any further court documents to be filed by the Applicants in these proceedings; and

(b) any orders made in respect of the Application;

in PDF form on the website "http://www.kordamentha.com/creditor-information/australia/109", by 4pm on the next business day after such documents are filed in Court;

4. That service of:

(a) the Application;

(b) any further court documents to be filed by the Applicants in these proceedings; and

(c) any orders made in respect of the Application and not required to be served personally;

be deemed effected on each of the members of the First Respondent five days after the applicants:

(d) post such documents in PDF form on the website "http://www.kordamentha.com/creditor-information/australia/109"; and

(e) send an email to all the members of the First Respondent at their last known email addresses, notifying them of the general nature of the Court documents and that the documents have been posted on that website;

5. Costs reserved;

AND THE COURT DIRECTS THAT:

6. The applicants file and serve any affidavit material by 4pm on Monday 18 November 2013;

7. The respondents file and serve any affidavit material by 4pm on Wednesday 27 November 2013;

8. The parties serve any objections in relation to the affidavit evidence by 4pm on Friday 29 November 2013;

9. The parties file and serve any further affidavit material by 4pm on Wednesday 4 December 2013;

10. The applicants file and serve their written submissions by 4pm on Monday 3 February 2014;

11. The respondents file and serve their written submissions by 4pm on Thursday 6 February 2014; and

12. The Application be listed for hearing for three days on the Civil List, from 10 to 12 February 2014.

Signed:

Duplicate

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
Seventh Defendant	**LM INVESTMENT MANAGEMENT LIMITED**

ORDER

Filed on behalf of the Eighth Defendant

Form 59 Rule 661

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 MJV DOB 1095787

ME_119370923_1 (W2007)

(RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 077 208 461)

AND

Eighth Defendant

KORDA MENTHA 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

ORDER

Before: Justice A. Lyons

Date: 18 February 2015

Initiating document: Application filed 13 February 2015

THE ORDER OF THE COURT IS THAT:

1. For the purposes of section 96 (2) of the *Trusts Act* 1973 (Qld) service of the Court documents referred to below may be effected on unitholders of the LM Managed Performance Fund ("MPF") by the following means:

   (a) By 4.00pm on 5 March 2015, sending by email to all MPF unitholders for whom the eighth defendant has an email address, at the last known email address, a notice informing the MPF unitholders that the eighth defendant intends to seek this Honourable Court's directions under section 96 of the *Trusts Act* 1973 (Qld) to defend these proceedings, and that they may view all substantive Court documents upon which the eighth defendant intends to rely in support of its application on the web-site whose address is http://www.kordamentha.com/creditor-information/australia/109.

   (b) By 4.00pm on 4 March 2015, the eighth defendant upload to the abovementioned website, copies of:

      (i) the Claim and Statement of Claim filed on 19 December 2014;

SUPREME COURT OF QUEENSLAND BRISBANE

(ii) the eighth defendant's Application filed on 17 February 2015 for directions under section 96 of the *Trusts Act* 1973 (Qld);

(iii) this order;

(iv) the Statement of Facts drawn pursuant to section 96 (1) of the *Trusts Act* 1973 (Qld); and

(v) the substantive affidavits (including all the exhibits) that the eighth defendant intends to reply upon in support of its section 96 application.

2. Service in accordance with this order be deemed to be effective on each of the MPF unitholders as of 12 March 2015.

3. The eighth defendant's cost and expenses of and incidental to its application for this order be paid on the indemnity basis out of the LM Managed Performance Fund.

SUPREME COURT OF QUEENSLAND BRISBANE

Signed: _____

Deputy Registrar

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane

NUMBER: 5329/15

Applicant: **KORDAMENTHA PTY LTD (ACN 100 169 391) AS TRUSTEE OF THE LM MANAGED PERFORMANCE FUND**

ORDER

Before: Peter Lyons J

Date: 29 May 2015

Initiating document: Originating Application and Application filed 29 May 2015

THE ORDER OF THE COURT IS THAT:

1. The applicant serve the application for direction under section 96 of the Trust Act on unitholders of the Managed Performance Fund ('MPF') in accordance with this order.

2. By 4.00pm on 4 June 2015, the applicant is to email to the MPF unitholders a notice informing them that the applicant has applied ("**S 96 Application**") to this Honourable Court for directions under section 96 of the *Trusts Act* 1973 (Qld) to prosecute Supreme Court Proceedings S8032/14 and S8034/14 against LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (ACN 077 208 461), and that they may view all substantive Court documents upon which the applicant intends to rely in support of its S 96

SUPREME COURT OF QUEENSLAND BRISBANE

ORDER

Filed on behalf of the applicant

MINTER ELLISON
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1 Eagle Street
BRISBANE QLD 4000
DX 102 BRISBANE
Telephone (07) 3119 6000
Facsimile (07) 3119 1000
Email
david.obrien@minterellison.com
Reference NYB DOB 407747729

Form 59 Rule 661

Application on the web-site whose address is: http://www.kordamentha.com/creditor-information/australia/109 ("**Website**").

3. Where the applicant receives a response to an email that indicates the email was not received and the applicant has a postal address for any relevant MPF unitholder or unitholders, the applicant is to post the email to the postal address of the MPF unitholder.

4. Service of the originating application be deemed to be effective on each of the MPF unitholders as of 11 June 2015.

5. Before sending the emails referred to in paragraph 2 of this order, the applicant is to upload to the Website, copies of:

   (a) the S 96 Application;

   (b) the application within the S 96 Application for directions about service;

   (c) the affidavit of Jarrod Villani to be filed in support of the application for directions about service;

   (d) this order;

   (e) the Claim and Statement of Claim filed in proceeding S8032/14;

   (f) the Claim and Statement of Claim filed in proceeding S8034/14;

   (g) the Statement or Statements of Facts drawn pursuant to section 96 (1) of the *Trusts Act* 1973 (Qld); and

   (h) the substantive affidavits (including all the exhibits) that the plaintiff intends to reply upon in support of its S 96 Application.

6. Where the applicant proposes to rely on further material in support of its S 96 Application, it may serve that material by uploading the material to the website, sending letters to a postal address to unit holders to whom order 3 applies, and otherwise by email to the unitholders.

The applicant is not required to take further steps to serve MPF unitholders whose email addresses return permanent undeliverable receipts and for which the applicant does not have a postal address.

SUPREME COURT OFFICE BRISBANE

8. The applicant's costs and expenses of and incidental to its application for this order are reserved.

9. The applicant is to serve a copy of this order on LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (ACN 077 208 461).

Signed: .....

Deputy Registrar

SUPREME COURT OFFICE BRISBANE

Description:

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane

NUMBER: 8792/13

Plaintiff: **KORDAMENTHA PTY LTD (ACN 100 169 391) AS TRUSTEE FOR THE LM MANAGED PERFORMANCE FUND**

AND

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

AND

Second Defendant: **THE TRUST COMPANY (PTAL) LIMITED ACN 008 412 913**

ORDER

Before: Jackson J

Date: 5 November 2015

Initiating document: Application filed by leave on 5 November 2015

THE ORDER OF THE COURT IS THAT:

1. Service of the plaintiff/applicant's proposed application for directions under section 96 (1) the *Trusts Act* 1973 (Qld), and the material in support of that

SUPREME COURT OFFICE BRISBANE

ORDER

Filed on behalf of the applicant

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Facsimile (07) 3119 1000
Email
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Reference NYB DOB 40-7744031

Form 59 Rule 661

application, be served upon the unitholders of the LM Managed Performance Fund ("MPF") as follows:

(a) by 4pm on 11 November 2015, the applicant is to email to the MPF unit holders a notice informing them that the applicant has applied ("S 96 Application") to this Honourable Court for directions under section 96 (1) of the *Trusts Act* 1973 (Qld) as to whether to settle this proceeding as against both defendant/respondents, and that the unitholders may view all substantive Court documents upon which the applicant intends to rely in support of its S 96 Application on the website whose address is:

http://www.kordamentha.com/creditor-information/australia/109 ("Website")

(b) Before sending the emails referred to in paragraph 1(a), the applicant is to upload to the Website, copies of:

(i) this application;

(ii) the affidavit of Jarrod Villani filed (including all the exhibits) in support of this application;

(iii) the order made in respect of this application;

(iv) the S 96 Application;

(v) the Statement of Facts to be drawn pursuant to section 96 (1) of the *Trusts Act* 1973 (Qld); and

(vi) the substantive affidavits (including all the exhibits) that the applicant intends to rely upon in support of its S 96 Application.

(c) Where the applicant receives a response to an email that indicates the email was not received and the applicant has a postal address for any relevant MPF unitholder or unitholders, the applicant is to post the email to the postal address of the MPF unitholder.

(d) The applicant is not required to take further steps to serve MPF unitholders whose email addresses return permanent undeliverable receipts and for which the applicant does not have a postal address.

2. Service of the S 96 Application be deemed to be effective on each of the MPF unitholders as of 18 November 2015.

3. If the applicant proposes to rely on further material in support of its S 96 Application, it may serve that material by uploading the material to the Website, sending letters to a postal address to unitholders to whom order 1(c) applies, and otherwise by email to the unitholders.

4. The Applicant's costs and expenses of and incidental to this application be paid on the indemnity basis out of the MPF.

5. The direction made in paragraph 5 of the Order made in this proceeding on 30 September 2015, be vacated.

by Jackson J. OB

Signed: _____
Deputy Registrar

SUPREME COURT OFFICE BRISBANE

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 11917/15

Applicant: **KORDAMENTHA PTY LTD (ACN 100 169 391) AS TRUSTEE FOR THE LM MANAGED PERFORMANCE FUND**

AND

Respondent: **THE MEMBERS OF THE LM MANAGED PERFORMANCE FUND**

ORDER

Before: Justice Applegarth

Date: 27 November 2015

Initiating document: Originating Application filed 24 November 2015

THE ORDER OF THE COURT IS THAT:

1. Service of:

   (a) the originating application filed 24 November 2015;

   (b) the First Affidavit of Jarrod Villani to be sworn;

   (c) the Second Affidavit of Jarrod Villani filed 26 November 2015;

   (d) any further applications the applicant may file for approval of its remuneration; and

   (e) any orders made in respect of the originating application filed 24 November 2015 and not required to be served personally;

   be deemed effected on the respondents five days after the applicant:

   (f) posts such documents in PDF format on the applicant's website on the page dedicated to the LM Managed Performance Fund (**"the MPF"**) with the URL http://www.kordamentha.com/creditor-information/australia/109 (**"the Website"**); and

   (g) either:

SUPREME COURT OFFICE BRISBANE

ORDER
Filed on Behalf of the Plaintiff
Form 59, Version 1
Uniform Civil Procedure Rules 1999
Rule 661

Name: Squire Patton Boggs
Address: NSW
Phone No:
Fax No:

(i) sends an email to all members of the MPF at their last known email addresses, notifying them of the general nature of the Court documents and that the documents have been posted on the Website; or

(ii) in the circumstances set out in paragraph 2, sends a notice by pre-paid post to relevant members of the MPF.

2. Where the applicant receives a response to an email, such as an undeliverable message, that indicates the email referred to in paragraph 1(g)(i) was not received, and the applicant has a postal address for that MPF member, the applicant is to send a notice by pre-paid post to the postal address of the MPF member, which notifies them of the general nature of the Court documents and that the documents have been posted on the applicant's website.

3. The applicant is not required to take further steps to serve MPF members whose email addresses return permanent undeliverable receipts and for whom the applicant does not have a postal address.

4. The applicant's costs and expenses of and incidental to this application be paid on the indemnity basis from the funds of the MPF.

5. The originating application otherwise be adjourned to a date to be fixed.

Signed: _____
Deputy Registrar

SUPREME COURT OFFICE
BRISBANE

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: **Brisbane**
NUMBER: **5329/15**

Applicant: **KORDAMENTHA PTY LTD (ACN 100 169 391) AS TRUSTEE OF THE LM MANAGED PERFORMANCE FUND**

ORDER

Before: Justice Douglas

Date: 9 May 2018

Initiating document: Application filed 4 May 2018

THE ORDER OF THE COURT IS THAT:

1. The applicant serve the application for direction under section 96 of the *Trusts Act* 1973 (Qld) on unitholders of the Managed Performance Fund ('MPF') in accordance with this order.

2. By 4.00pm on 17 May 2018, the applicant is to email to the MPF unitholders a notice informing them that the applicant has applied ("**S 96 Application**") to this Honourable Court for directions under section 96 of the *Trusts Act* 1973 (Qld) to discontinue Supreme Court proceedings BS8032/14 and BS8034/14 against LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (ACN 077 208 461) and Mr David Whyte in his capacity as Court Appointed Receiver of the property of the LM First Mortgage Income Fund, and that they may view all substantive Court documents upon which the applicant intends to rely in support of its S 96 Application on the web-site the address of which is: http://www.kordamentha.com/creditor-information/australia/109 ("**Website**").

3. Where the applicant receives a response to an email that indicates the email was not received and the applicant has a postal address for any relevant MPF

SUPREME COURT QUEENSLAND BRISBANE

ORDER

Filed on behalf of the applicant

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1 Eagle Street
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Telephone (07) 3119 6000
Facsimile (07) 3119 1000
Email
david.obrien@minterellison.com
Reference NYB DOB 407747729

Form 59 Rule 661

unitholder or unitholders, the applicant is to post the email to the postal address of the MPF unitholder.

4. Service of the S 96 Application be deemed to be effective on each of the MPF unitholders as of 24 May 2018.

5. Before sending the emails referred to in paragraph 2 of this order, the applicant is to upload to the Website, copies of:

   (a) the S 96 Application;

   (b) the application for directions about service;

   (c) the affidavit of Jarrod Villani to be filed in support of the application for directions about service;

   (d) the affidavit of David O'Brien to be filed in support of the application for directions about service;

   (e) this order;

   (f) the Statement or Statements of Facts drawn pursuant to section 96 (1) of the *Trusts Act* 1973 (Qld); and

   (g) the substantive affidavits (including all the exhibits) that the applicant intends to reply upon in support of its S 96 Application.

6. Where the applicant proposes to rely on further material in support of its S 96 Application, it may serve that material by uploading the material to the website, sending letters to a postal address to unitholders to whom order 3 applies, and otherwise by email to the unitholders.

7. The applicant is not required to take further steps to serve MPF unitholders whose email addresses return permanent undeliverable receipts and for which the applicant does not have a postal address.

8. The applicant's costs and expenses of and incidental to its application for this order are reserved.

9. The applicant is to serve a copy of this order on LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (ACN 077 208 461) and Mr David Whyte in his capacity as Court Appointed Receiver of the property of the LM First Mortgage Income Fund.

SUPREME COURT OF QUEENSLAND BRISBANE

Signed: .....
Deputy Registrar

- 1 JUL 2018

Duplicate

SUPREME COURT OF QUEENSLAND
REGISTRY Brisbane
NUMBER 12716/15

Plaintiff: **KORDAMENTHA PTY LTD (ACN 100 169 391) IN ITS CAPACITY AS TRUSTEE OF THE LM MANAGED PERFORMANCE FUND**

AND

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

ORDER

Before: Justice Jackson

Date: 16 July 2018

Initiating document: Application filed 5 July 2018

THE ORDER OF THE COURT IS THAT:

1. The plaintiff serve the application for direction under section 96 of the *Trusts Act* 1973 (Qld) on unitholders of the Managed Performance Fund **("MPF")** in accordance with this order.

2. By 4.00pm on 17 July 2018, the plaintiff is to email to the MPF unitholders a notice informing them that the plaintiff has applied ("**S 96 Application**") to this Honourable Court for direction under section 96 of the *Trusts Act* 1973 (Qld) to discontinue this proceeding, and that they may view all substantive Court documents upon which the plaintiff intends to rely in support of its S 96

ORDER

Filed on behalf of the plaintiff

SUPREME COURT OFFICE BRISBANE

Form 59 Rule 661

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david.obrien@minterellison.com
Reference NYB DOB 407747963

Application on the web-site the address of which is: http://www.kordamentha.com/creditor-information/australia/109 ("**Website**").

3. Where the plaintiff receives a response to an email that indicates the email was not received and the plaintiff has a postal address for any relevant MPF unitholder or unitholders, the plaintiff is to post the email to the postal address of the MPF unitholder.

4. Service of the S 96 Application be deemed to be effective on each of the MPF unitholders as of 24 July 2018.

5. Before sending the emails referred to in paragraph 2 of this order, the plaintiff is to upload to the Website, copies of:

   (a) the S 96 Application;

   (b) the application for directions about service;

   (c) the affidavit of Jarrod Villani to be filed in support of the application for directions about service;

   (d) the affidavit of David O'Brien to be filed in support of the application for directions about service;

   (e) this order;

   (f) the Statement of Facts drawn pursuant to section 96 (1) of the *Trusts Act* 1973 (Qld); and

   (g) any substantive affidavits (including all the exhibits) that the plaintiff intends to reply upon in support of its S 96 Application.

6. Where the plaintiff proposes to rely on further material in support of its S 96 Application, it may serve that material by uploading the material to the Website, sending letters to a postal address to unitholders to whom order 3 applies, and otherwise by email to the unitholders.

7. The plaintiff is not required to take further steps to serve MPF unitholders whose email addresses return permanent undeliverable receipts and for which the plaintiff does not have a postal address.

8. The plaintiff's costs and expenses of and incidental to its application for this order are reserved.

9. The plaintiff is to serve a copy of this order on LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (ACN 077 208 461) and Mr David Whyte in his capacity as Court Appointed Receiver of the property of the LM First Mortgage Income Fund.

Signed: _____
Deputy Registrar

SUPREME COURT OFFICE BRISBANE

Duplicate

SUPREME COURT OF QUEENSLAND
REGISTRY Brisbane
NUMBER 1076/17

Plaintiff: **KORDAMENTHA PTY LTD (ACN 100 169 391) IN ITS CAPACITY AS TRUSTEE OF THE LM MANAGED PERFORMANCE FUND**

AND

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

ORDER

Before: Justice Applegarth

Date: 20 November 2018

Initiating document: Application filed 8 November 2018

THE ORDER OF THE COURT IS THAT:

1. The plaintiff serve the application for direction under section 96 of the *Trusts Act* 1973 (Qld) on unitholders of the Managed Performance Fund **("MPF")** in accordance with this order.

2. By 4.00pm on 22 November 2018, the plaintiff is to email to the MPF unitholders a notice informing them that the plaintiff has applied ("**S 96 Application**") to this Honourable Court for direction under section 96 of the *Trusts Act* 1973 (Qld) to discontinue this proceeding, and that they may view all substantive Court documents upon which the plaintiff intends to rely in support of its S 96

ORDER

Filed on behalf of the plaintiff

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1 Eagle Street
BRISBANE QLD 4000
DX 102 BRISBANE
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Email
david.obrien@minterellison.com
Reference DOB 1109005

SUPREME COURT OFFICE BRISBANE

Form 59 Rule 661

Application on the web-site the address of which is: http://www.kordamentha.com/creditor-information/australia/109 ("**Website**").

3. Where the plaintiff receives a response to an email that indicates the email was not received and the plaintiff has a postal address for any relevant MPF unitholder or unitholders, the plaintiff is to post the email to the postal address of the MPF unitholder.

4. Service of the S 96 Application be deemed to be effective on each of the MPF unitholders as of 29 November 2018.

5. Before sending the emails referred to in paragraph 2 of this order, the plaintiff is to upload to the Website, copies of:

   (a) the S 96 Application;

   (b) the application for directions about service;

   (c) the affidavit of Jarrod Villani filed 14 November 2018;

   (d) the affidavit of David Thomas O'Brien filed 15 November 2018;

   (e) this order;

   (f) the Statement of Facts to be prepared pursuant to section 96 (1) of the *Trusts Act* 1973 (Qld); and

   (g) any substantive affidavits (including all the exhibits) that the plaintiff intends to reply upon in support of its S 96 Application.

6. Where the plaintiff proposes to rely on further material in support of its S 96 Application, it may serve that material by uploading the material to the Website, sending letters to a postal address to unitholders to whom order 3 applies, and otherwise by email to the unitholders.

7. The plaintiff is not required to take further steps to serve MPF unitholders whose email addresses return permanent undeliverable receipts and for which the plaintiff does not have a postal address.

8. The plaintiff's costs and expenses of and incidental to its application for this order be paid on the indemnity basis out of the MPF.

9. The plaintiff is to serve a copy of this order on LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (ACN 077 208 461).

Signed:



LM Investment Management Limited

(In Liquidation) (Receivers & Managers Appointed)

Notice to Members and Creditors 9 November 2018

On 9 November 2018, members of AIF, CPAIF, ICPAIF, ASPF and CPF as well as creditors of LMIM were forwarded a notice concerning an application made by the Liquidators of LMIM to the Supreme Court of Queensland for a directions hearing on 19 November 2018 concerning the future conduct for the winding up of LMIM and all managed investment schemes for which LMIM is the responsible entity.

Please find below all documentation filed with respect to the application.

Application for directions hearing filed 11 October 2018
Order of Justice Jackson dated 3 October 2018
Order of Justice Jackson dated 19 November 2018
AIF - Notice to Members 9 November 2018
ASPF - Notice to Members 9 November 2018
CPAIF - Notice to Members 9 November 2018
ICPAIF - Notice to Members 9 November 2018
CPF - Notice to Members 9 November 2018
LMIM - Notice to Creditors 9 November 2018

Affidavit of John Park sworn 12 November 2018
Affidavit Exhibit Part 1 of 4
Affidavit Exhibit Part 2 of 4
Affidavit Exhibit Part 3 of 4
Affidavit Exhibit Part 4 of 4
Affidavit of Kelly-Anne Lavina Trenfield sworn 28 November 2018
Affidavit of David Whyte sworn 16 November 2018
Affidavit of David Whyte sworn 3 December 2018
Affidavit Exhibit Part 1 of 3
Affidavit Exhibit Part 2 of 3
Affidavit Exhibit Part 3 of 3

Notice to Members and Creditors

On 26 July 2018 and 27 July 2018, members of AIF, CPAIF, ICPAIF, ASPF and CPF as well as creditors of LMIM were forwarded a notice concerning an application made by the Liquidators to the Supreme Court of Queensland for the determination and fixing of their remuneration as liquidators.

Please find below all documentation filed with respect to the application.

Application dated 17 July 2018
Order of Justice Jackson dated 18 July 2018
Affidavit of Kelly-Anne Trenfield sworn 9 August 2018
Affidavit of Kelly-Anne Trenfield sworn 5 September 2018 Part 1 of 2
Affidavit of Kelly-Anne Trenfield sworn 5 September 2018 Part 2 of 2
Affidavit of John Park sworn 7 August 2018 Part 1 of 2
Affidavit of John Park sworn 7 August 2018 Part 2 of 2
Affidavit of John Park sworn 10 August 2018
Affidavit of John Park sworn 5 September 2018
AIF - Notice to Members
ASPF - Notice to Members
CPAIF - Notice to Members
ICPAIF - Notice to Members
CPF - Notice to Members
LMIM - Notice to Creditors

Update of Registry Contact Information

As previously advised, Armstrong Registry Services confirmed that as of 29 February 2016, they were no longer able to manage the registry service for the Australian Income Fund, Cash Performance Fund, and Australian Structured Products Fund.

We have been exploring alternatives for the management of these funds and advise as follows:

- Registry services for the CPAIF, ICPAIF and CPF will be maintained by FTI Consulting Staff.
- Registry services for AIF and ASPF are now being managed through Advanced Share Registry. Queries with respect to holdings, transaction statements and updating details for AIF and ASPF should be directed to Advanced Share Registry, the details of which are as follows:

- Telephone: +618 9389 8033
- Fax: +618 9262 3723
- Email: admin@advancedshare.com.au
- Address: PO Box 1156, Nedlands WA 6909

Please be advised that previous LM staff emails and the mail@lmaustralia.com emails are no longer monitored. Updates on Fund status and likely distributions will be provided on the Liquidators' website www.lminvestmentadministration.com.

Notice to Members and Creditors

On 29 January 2016, members of AIF, CPAIF, ICPAIF, ASPF and CPF as well as creditors of LMIM were forwarded a notice concerning an application made by the Liquidators to the Supreme Court of Queensland for the determination and fixing of their remuneration as liquidators.

Please find below all documentation filed with respect to the application.

Amending Orignating Application dated 16 December 2015
Sealed Order of Justice Jackson dated 17 December 2015
Affidavit of John Park sworn 28 January 2016
Exhibits to John Park's affidavit - volume 1 pages 1 to 279
Exhibits to John Park's affidavit - volume 2 pages 280 to 519
Exhibits to John Park's affidavit - volume 3 pages 520 to 610
Exhibits to John Park's affidavit - volume 3 pages 611 to 828
Exhibits to John Park's affidavit - volume 4 pages 829 to 987
Exhibits to John Park's affidavit - volume 4 pages 988 to 1102
Affidavit of John Park sworn 8 March 2016
Exhibits to John Park's Affidavit - volume 1
Exhibits to John Park's Affidavit - volume 2
AIF - Notice to Members
ASPF - Notice to Members
CPAIF - Notice to Members
ICPAIF - Notice to Members
CPF - Notice to Members
LMIM - Notice to Creditors

ASIC Extends Suspension of LMIM AFSL

On 2 April 2015 the Australian Securities and Investments Commission provided notice that under s915B(3)(b) of the Corporations Act 2001, the Australian Financial Services Licence of LM Investment Management Limited would be suspended until 2 April 2017. On 31 March 2017, ASIC provided a further extension to the suspension of 18 months.

FTI Consulting Appointed Liquidators of LM Investment Management Ltd

John Park and Ginette Muller were appointed Voluntary Administrators of LM Investment Management Ltd (LMIM) on 19 March 2013. At a meeting of creditors held on 1 August 2013 creditors resolved that LM Investment Management Limited be placed into Liquidations and that the Adminisrators, John Park and Ginette Muller of FTI Consulting be appointed the Liquidators to wind up the Company.

Should unit holders require further information please complete the enquiry section on the contacts page.

Should you wish to report a complaint to ASIC regarding your investment, please contact ASIC on 1300 300 630 or go to www.asic.gov.au/complain.

Fund Updates

ASPF, CPF, CPAIF & ICPAIF

For updates on the Australian Structured Products Fund ("ASPF"), Cash Performance Fund ("CPF"), Currency Protected Australian Income Fund("CPAIF") and Institutional Currency Protected Australian Income Fund ("ICPAIF"), please refer to the relevant tabs on this website.

FMIF

Should your enquiry be related to the First Mortgage Income Fund ("FMIF") please contact BDO Australia using the below details:

Postal: BDO, GPO Box 457, Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227
Email: enquiries@lmfmif.com

MPF

Should your enquiry be related to the Managed Performance Fund, please contact KordaMentha using the below details:

Phone: +61 7 3338 0286
Email: lminvestors@kordamentha.com
Website: www.kordamentha.com go to Creditor Information section and click the link for LM Managed Performance Fund.

Contact Us

GPO Box 3127

Brisbane, Qld, 4001

Email:enquiries@lminvestmentadministration.com

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Trial Balance By Product

Product	Account	Name	Current 1/07/2012 - 12/04/2013	Prior Year 1/07/2012 - 28/02/2013
MPF				
	New Accounts			
	10701	MPF-SUN INV+WORK	978,071.88	6,592.65
	10703	MPF-HIGH INTEREST SAVER	3,502,056.85	0.00
	10721	MPF -AED HSBC	71.23	71.23
	10724	MPF -TRY HSBC	32,236.89	32,264.56
	10725	MPF -GBP UK HSBC	1,536,455.43	384,895.23
	10726	MPF -EURO UK HSBC	292,857.63	777.91
	10727	MPF-USD UK HSBC	1,363,667.34	274,182.38
	10728	MPF - UZAR - UK based	325.46	325.46
	10729	MPF -CAD Travelex	0.04	0.04
	10730	MPF -CHF Travelex	0.04	0.04
	10732	MPF -GBP Travelex	-291,804.93	-291,844.94
	10738	MPF -USD Travelex	4,007.40	4,007.40
	10743	MPF - DKK HSBC	20,213.40	10,349.27
	10744	MPF - NOK HSBC	387.04	387.04
	10746	MPF - THB HSBC	485.89	485.89
	10747	MPF - JPY HSBC	50,067.72	91,036.19
	10748	MPF - USEK UK Based	54,284.72	11,798.05
	10749	MPF - CHF HSBC	525.76	525.76
	10750	MPF - NZD ANZ	2,369.17	2,379.25
	10751	MPF - SGD HSBC	379.49	379.49
	10789	MPF -AFEX MARGIN ACC	3,803,067.16	6,239,335.28
	10790	MPF-CUST - MARGIN ACC	2,167,713.69	1,350,359.16
	10791	MPF-HIFX - MARGIN ACC	5,411,339.97	9,200,070.05
	10792	MPF-TRAVELEX - MARGIN ACC	4,828,592.07	4,413,367.57
	10793	MPF - HKD HSBC	437.88	449.81
	10794	MPF - CAD HSBC	5,163.63	435.49
	13020	Interest Receivable - Loan Assets		2,661,864.26
	13025	Receivable - AIIS Pty Ltd	15,756,919.35	15,756,919.35
	13090	Other Receivable	11,031.38	10,194.38
	14005	Prepaid Development & Management Fees	12,340,377.87	11,552,377.87
	14010	Prepaid Advior Trails	8,091,441.02	7,426,587.00
	16000	Mortgage Loans	382,316,766.82	376,016,633.49
	16010	Mortgage Loans - Impairment losses	-23,375,991.76	-23,375,991.76
	17000	Property - Livistonia/Bushlands Beach	5,908,533.22	5,898,527.57
	17001	MORT Loan from LM FMIF (for Bushlands)	-1,195,740.27	-1,185,734.62
	17002	Property - LM Bushland Beach sub account	78,068.86	78,068.86
	20000	Accounts Payable (Fund Comms Payable)	-2,625,885.77	-1,389,690.19
	20001	Other Payables	-4,043.86	-4,043.86
	20003	Returned Investor Payments	10,874.16	10,874.16
	20005	Accounts Payable (New)	-179,854.17	-128,581.53
	20050	Trade - Settlements Payable / (Receivable)	-82,104.11	554,274.92
	20200	Funds Awaiting Investment	-1,327,937.43	-1,348,442.63
	20400	Distributions Payable	-179,512.39	-2,067,268.40
	20401	Investor Funds Payable (Redemptions)	-851,375.73	-619,189.47
	20402	Accrued Interest (Distributions)	-1,578,257.96	-1,577,714.41
	20600	FEC Payable		-10,008,120.94
	20720	Withholding Tax Payable	-1,844.76	0.00
	20730	Tax Payable	-650,845.00	-360,113.00
	20740	GST Inputs	2,785.15	0.00
	30000	Investors Funds	-412,759,055.90	-406,624,124.18
	35000	Distributions	110,395,759.39	110,307,232.77
	39000	Retained Earnings	-88,525,422.36	-88,525,422.36
	41002	Interest Income: HIFX Margin a/c	-175,995.21	-127,965.45

Trial Balance By Product

Product	Account	Name	Current 1/07/2012 - 12/04/2013	Prior Year 1/07/2012 - 28/02/2013
	41004	Interest Income: AUD a/c	-13,309.17	-9,480.32
	41006	Interest Income: ATO Refund	-1,614.00	-1,614.00
	41008	Penalty Interest - Investor Redemptions	-135,032.45	-135,032.45
	43005	Loan Fee Income: Other Loan Fees	-225,500.00	-225,500.00
	43009	Loan Assets Interest Income: Lower	-47,862,058.38	-44,825,222.05
	43010	Loan Assets Interest Income: Higher	-60.35	-5,131.49
	61195	Marketing Funds - (RITC 55%)	20,247.53	18,884.26
	61245	Adviser - Trail Commissions	3,866,799.22	3,495,065.39
	61265	Adviser - Marketing Commissions	11,445.97	11,445.97
	61285	Adviser - Upfront Commissions	4,609,073.66	4,409,883.67
	61290	Adviser - Rebate of Commissions	68,871.59	68,871.59
	61315	Placement Fees	34,957.25	34,957.25
	62300	Bank Fees	47,689.73	43,156.48
	62400	Borrowing Costs	127,193.37	102,661.92
	62500	Interest Expense: ATO Penalty	10,781.99	10,781.99
	64301	Custodian Fees - (RITC 75%)	57,705.44	57,705.44
	64350	Management Fees - (RITC 55%)	12,397,500.00	12,397,500.00
	64375	Mailhouse Fees - (RITC 55%)	38,352.51	38,352.51
	65075	PDS Expenses - (RITC 55%)	12,558.10	12,558.10
	65125	Platform Expenses - (RITC 75%)	1,812.50	1,812.50
	66150	Accounting Fees (non-tax) - (RITC 55%)	21,610.00	6,457.50
	66151	Accounting Fees -Tax services (RITC 55%)	7,033.37	3,377.96
	66200	Audit Fees - (RITC 55%)	7,356.33	7,356.33
	66300	Consultant Fees - (RITC 55%)	18,426.33	18,426.33
	66500	PDS Expenses - Tax Advice (55%)	5,697.00	5,697.00
	66550	Legal Fees - (RITC 55%)	142,751.84	116,958.10
	69550	Currency Losses/(Gains): Realised Cust / Vend	-15,134,977.37	-15,099,390.95
	69600	Currency Losses/(Gains): UnRealised on Inv Funds	10,808,368.02	10,804,563.19
	69650	Currency Losses/(Gains): Realised FEC	10,111,447.04	8,179,785.21
	69700	Currency Losses/(Gains): UnRealised MTM	-4,216,790.46	5,791,330.48
	Old Accounts			

Investor transaction summary

GL Account	Account Id	Account Class	Trans Date	Trans Desc	Voucher	Voucher Type	Currency	GL Amount Cur	GLA mount MST	IMS Trans Ref	Rec Id
20200		No Class Link	16/07/2012	100351667 rebate 3% comm on 3 year term	IFD006222	IFD Other	GBP	900	1370.07		5642333601
20200		No Class Link	16/07/2012	100351675 rebate 3% comm on 3 year term	IFD006223	IFD Other	GBP	900	1370.07		5642333603
20200		No Class Link	4/10/2012	EFT IADE SORGU	IFD007007	IFD Other	TRY	45380.67	24440.26		5643271724
20200		No Class Link	2/11/2012	No Ref. Foreign Item	IFD007283	IFD Other	GBP	1513.68	2346.79		5643452546
20200		No Class Link	27/12/2012	RTGS Deposit 0720-00110718	IFD007790	IFD Other	AUD	5830	5830		5643660289
20200		No Class Link	7/01/2013	100332592 Andrew David Storrar, 0.5% rebate of commission	IFD007921	IFD Other	GBP	5	7.66		5643777609
20200		No Class Link	9/01/2013	Royal Skandia Life	IFD007867	IFD Other	GBP	192.02	293.56		5643763713
20200		No Class Link	10/01/2013	NO APP	IFD007894	IFD Other	SEK	74000	10720.75		5643772911
20200		No Class Link	16/01/2013	Proxim	IFD007956	IFD Other	USD	1	0.95		5643788957
20200		No Class Link	1/03/2013	Hr. Havnearbejder	IFD008430	IFD Other	DKK	57500	9864.13		5643967551
20200		No Class Link	12/03/2013	EFT IADE SORGU NO5448744 HESAP NO	IFD008551	IFD Other	TRY	10000	5409.21		5644081266
20200		No Class Link	14/03/2013	Brooklands J Guyett	IFD008565	IFD Other	GBP	1580	2290.52		5644082646
20200		No Class Link	18/03/2013	Mark D Jones	IFD008575	IFD Other	GBP	25000	36512.34		5644087180
20200		No Class Link	18/03/2013	RSK EIB2099415	IFD008576	IFD Other	GBP	10000	14604.94		5644087182
20200		No Class Link	18/03/2013	RSK - 100369966	IFD008578	IFD Other	EUR	10000	12475.05		5644087186
20200	100369867	Global Portfolio Bond	19/03/2013		IAD012975	Application	GBP	125000	182561.71	IFD008564	5644084820
20200		No Class Link	19/03/2013	James and Mrs D	IFD008577	IFD Other	GBP	125000	181633.25		5644087184
20200		No Class Link	19/03/2013	Private Insurer IFINT00000070-23	IFD008579	IFD Other	EUR	113000	140827.52		5644087188
20200		No Class Link	20/03/2013	Jaromir Bartos	IFD008581	IFD Other	AUD	3000	3000		5644087192
20200		No Class Link	20/03/2013	Blanka Bartisova	IFD008582	IFD Other	AUD	1000	1000		5644087194
20200		No Class Link	22/03/2013	Lucie Jiskrova	IFD008585	IFD Other	AUD	2000	2000		5644087212
20200		No Class Link	27/03/2013	LONDON CITIBANK	IFD008589	IFD Other	GBP	420940.74	609088.03		5644087861
20200		No Class Link	27/03/2013	CITCO BANK NEDERLAND N.V.	IFD008590	IFD Other	EUR	87292	107133.04		5644087863
20200		No Class Link	2/04/2013	Debra Wiseman 100355577	IFD008591	IFD Other	GBP	50	73.08		5644088165
20200		No Class Link	3/04/2013	Brooklands- Peter Warren Add Dep 100326867	IFD008592	IFD Other	GBP	559.52	808.67		5644088471
20200		No Class Link	9/04/2013	Brooklands-Peter Mumford Add deposit 100344910	IFD008593	IFD Other	GBP	550	805.86		5644088956

LM MPF - Summary of Quarantined Funds

Date Received	Currency	Category of Quarantined Investor	Currency Amount	AUD Amount (at date of receipt)
22-Mar-13	AUD	Private	2,000	2,000
20-Mar-13	AUD	Private	3,000	3,000
20-Mar-13	AUD	Private	1,000	1,000
27-Dec-12	AUD	No application received	5,830	5,830
		Subtotal AUD	**11,830**	**11,830**
27-Mar-13	EUR	Private	87,292	107,133
19-Mar-13	EUR	Private	113,000	140,828
18-Mar-13	EUR	Private	10,000	12,475
		Subtotal EUR	**210,292**	**260,436**
03-Apr-13	GBP	Private	560	809
02-Apr-13	GBP	Private	50	73
27-Mar-13	GBP	Private	420,941	609,088
19-Mar-13	GBP	Private	125,000	181,633
14-Mar-13	GBP	Private	1,580	2,291
09-Jan-13	GBP	Portfolio	192	294
14-Mar-13	GBP	Portfolio	125,000	182,562
18-Mar-13	GBP	Private	25,000	36,512
18-Mar-13	GBP	Portfolio	10,000	14,605
		Subtotal GBP	**708,322**	**1,027,866**
10-Jan-13	SEK	No application received	74,000	10,721
		Subtotal SEK	**74,000**	**10,721**
01-Mar-13	DKK	No application received	57,500	9,864
		Subtotal DKK	**57,500**	**9,864**
				1,320,717

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST
20200		No Class Link	16/07/2012 0:00	100351667 rebate 3% comm on 3 year term	IFD006222	IFD Other	GBP	900	1370.07
61290		No Class Link	16/07/2012 0:00	100351667 rebate 3% comm on 3 year term	IFD006222	IFD Other	GBP	-900	-1370.07
20200		No Class Link	16/07/2012 0:00	100351675 rebate 3% comm on 3 year term	IFD006223	IFD Other	GBP	900	1370.07
61290		No Class Link	16/07/2012 0:00	100351675 rebate 3% comm on 3 year term	IFD006223	IFD Other	GBP	-900	-1370.07
20200		No Class Link	07/01/2013 0:00	100332592 Andrew David Storrar, 0.5% rebate of commission	IFD007921	IFD Other	GBP	5	7.66
61290		No Class Link	07/01/2013 0:00	100332592 Andrew David Storrar, 0.5% rebate of commission	IFD007921	IFD Other	GBP	-5	-7.66
10727		No Class Link	16/01/2013 0:00	Proxim	IFD007956	IFD Other	USD	-1	-0.95
20200		No Class Link	16/01/2013 0:00	Proxim	IFD007956	IFD Other	USD	1	0.95
10724		No Class Link	12/03/2013 0:00	EFT IADE SORGU NO5448744 HESAP NO	IFD008551	IFD Other	TRY	-10000	-5409.21
20200		No Class Link	12/03/2013 0:00	EFT IADE SORGU NO5448744 HESAP NO	IFD008551	IFD Other	TRY	10000	5409.21

HSBC

Bank reference	Customer reference	TRN type	Value date (dd/mm/yyyy)	Credit amount	Debit amount	Balance	Time	Action	Post date
No Ref	MISCELLANEOUS	NCHG	28/02/2013		-2.00	76,975.01	00:00		28/02/2013
No Ref	MISCELLANEOUS	NTRF	28/02/2013		-446.55	76,528.46	00:00		28/02/2013
No Ref	MISCELLANEOUS	NCHG	28/02/2013		-2.00	76,526.46	00:00		28/02/2013
No Ref	MISCELLANEOUS	NTRF	28/02/2013		-346.62	76,179.84	00:00		28/02/2013
No Ref	MISCELLANEOUS	NCHG	28/02/2013		-2.00	76,177.84	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-9,514.70	66,663.14	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-1,399.35	65,263.79	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-772.66	64,491.13	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-503.55	63,987.58	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-1,208.57	62,779.01	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-830.48	61,948.53	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-2,240.38	59,708.15	00:00		28/02/2013
No Ref	MISCELLANEOUS	NMSC	28/02/2013		-292.97	59,415.18	00:00		28/02/2013
Balance as at close 28/02/2013				59,415.18					
Balance brought forward 04/03/2013				59,415.18					
No Ref	MISCELLANEOUS	NCHG	04/03/2013		-10.00	59,405.18	00:00		04/03/2013
Balance as at close 04/03/2013				59,405.18					
Balance brought forward 08/03/2013				59,405.18					
No Ref	MISCELLANEOUS	NTRF	08/03/2013		-10,000.00	49,405.18	00:00		08/03/2013
No Ref	MISCELLANEOUS	NCHG	08/03/2013		-2.00	49,403.18	00:00		08/03/2013
No Ref	MISCELLANEOUS	NMSC	08/03/2013	10,000.00		59,403.18	00:00		08/03/2013
Balance as at close 08/03/2013				59,403.18					
Balance brought forward 12/03/2013				59,403.18					
No Ref	22813Q500T7Y	NTRF	12/03/2013		-10,000.00	49,403.18	00:00		12/03/2013
No Ref	MISCELLANEOUS	NCHG	12/03/2013		-2.10	49,401.08	00:00		12/03/2013
No Ref	MISCELLANEOUS	NMSC	12/03/2013	10,000.00		59,401.08	00:00		12/03/2013
Balance as at close 12/03/2013				59,401.08					
Balance brought forward 01/04/2013				59,401.08					
No Ref	MISCELLANEOUS	NCHG	01/04/2013		-10.00	59,391.08	00:00		01/04/2013
Balance as at close 01/04/2013				59,391.08					

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100254986	IMS000039911	31/03/2008	Deposit	Investment	TRY	25,729.50	1.0000	25,729.50	25,729.50
100254986	IMS000039912	31/03/2009	Distribution	Distribution Reinvestment Gross: TRY4,888.61 Withholding Tax: TRY488.86 Net: TRY4,399.75	TRY	4,399.75	1.0000	4,399.75	30,129.25
100254986	IMS000039913	31/03/2009	Rollover	Investment Contract Expiry	TRY	-30,129.25	1.0000	-30,129.25	0.00
100254986	IMS000039914	31/03/2009	Rollover	Investment Contract Renewal	TRY	30,129.25	1.0000	30,129.25	30,129.25
100254986	IMS001288176	31/03/2010	Distribution	Distribution Reinvestment Gross: TRY5,724.56 Withholding Tax: TRY572.46 Net: TRY5,152.10	TRY	5,152.10	1.0000	5,152.10	35,281.35
100254986	IMS001288177	31/03/2010	Rollover	Investment Contract Expiry	TRY	-35,281.35	1.0000	-35,281.35	0.00
100254986	IMS001288178	31/03/2010	Rollover	Investment Contract Renewal	TRY	35,281.35	1.0000	35,281.35	35,281.35
100254986	IMS001288179	2/07/2010	Distribution	Distribution Reinvestment Gross: TRY1,598.24 Withholding Tax: TRY159.82 Net: TRY1,438.42	TRY	1,438.42	1.0000	1,438.42	36,719.77
100254986	IMS001288180	2/07/2010	Rollover	Investment Contract Expiry	TRY	-36,719.77	1.0000	-36,719.77	0.00
100254986	IMS001288181	2/07/2010	Rollover	Investment Contract Renewal	TRY	36,719.77	1.0000	36,719.77	36,719.77
100254986	IMS001501731	4/10/2010	Distribution	Distribution Distribution Period: 03-Jul-2010 to 04-Oct-2010 Gross: TRY 1,132.36 Withholding Tax: TRY 113.24 Net: TRY 1,019.12	TRY	0.00	0.0000	1,019.12	36,719.77
100254986	IMS001501732	5/10/2010	Distribution	Distribution Reinvestment	TRY	1,019.12	1.0000	1,019.12	37,738.89
100254986	IMS001746567	30/03/2011	Distribution	Distribution Distribution Period: 05-Oct-2010 to 30-Mar-2011 Gross: TRY 2,197.01 Withholding Tax: TRY 219.70 Net: TRY 1,977.31	TRY	0.00	0.0000	1,977.31	37,738.89
100254986	IMS001746568	31/03/2011	Distribution	Distribution Reinvestment	TRY	1,977.31	1.0000	1,977.31	39,716.20
100254986	IMS002061027	30/03/2012	Distribution	Distribution Distribution Period: 31-Mar-2011 to 30-Mar-2012 Gross: TRY 4,208.67 Withholding Tax: TRY 420.87 Net: TRY 3,787.80	TRY	0.00	0.0000	3,787.80	39,716.20
100254986	IMS002061028	31/03/2012	Distribution	Distribution Reinvestment	TRY	3,787.80	1.0000	3,787.80	43,504.00
100254986	IMS002097704	31/07/2012	Distribution	Distribution Distribution Period: 31-Mar-2012 to 31-Jul-2012 Gross: TRY 1,497.79 Withholding Tax: TRY 149.78 Net: TRY 1,348.01	TRY	0.00	0.0000	1,348.01	43,504.00
100254986	IMS002097705	1/08/2012	Distribution	Distribution Reinvestment	TRY	1,348.01	1.0000	1,348.01	44,852.01
100254986	IMS002097706	1/08/2012	Switch	Switch Out Retail	TRY	-44,852.01	1.0000	-44,852.01	0.00
100254986	IMS002097707	1/08/2012	Switch	Switch In RUUP	TRY	26,788.51	1.6743	44,852.01	26,788.51
100254986	IMS002097708	1/08/2012	Adjustment	Interest Adjustment	TRY	13.21	1.6743	22.11	26,801.72
100254986	IMS002118530	10/09/2012	Redemption	Redemption	TRY	-26,801.72	1.6932	-45,380.67	0.00

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100340835	IMS002060533	21/03/2012	Deposit	Investment	AUD	23,676.45	1.3817	32,713.75	23,676.45

Account transaction extract

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100254168	IMS002135392	1/11/2012	Distribution	Additional Units	AUD	244.34	1.4672	358.49	108,876.90
100254168	IMS002135666	1/11/2012	Redemption	Redemption	AUD	(1,081.00)	1.4672	(1,586.04)	107,795.90
10009448	IMS002135799	6/11/2012	Redemption	Redemption	AUD	(525.34)	1.4690	(771.73)	67,769.10
100274547	IMS002135614	1/11/2012	Distribution	Additional Units	AUD	260.13	1.4672	381.67	347,228.28

GLAccount	AccountId	AccountClass	Currency	Reinvestment/Payment Transaction	Comments
204000	100258367	Existing Personal Investors	AUD	N	Two distribution transactions appear to be duplicated - dated 31/10/2011 and 30/11/2011
204000	100146059	Existing Personal Investors	AUD	N	One distribution transaction appears to be duplicated - dated 31/10/2011
204000	100309731	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100330463	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100312404	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	10009655	Existing Personal Investors	AUD	Y	Lump sum payment made in respect to distributions
204000	100301670	Existing Personal Investors	EUR	Y	Payment/reinvestment made in subsequent period FY13
204000	100308485	Existing Personal Investors	AUD/EUR	Y	Change in currency and accounting for payment/reinvestment
204000	100278829	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100312396	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100300771	Existing Personal Investors	AUD	Y	Slight monetary discrepancy between distribution and payment/reinvestment amount.
204000	100271402	Existing Personal Investors	AUD/EUR	Y	Change in currency and accounting for payment/reinvestment
204000	100300193	Existing Personal Investors	GBP/AUD	Y	Change in currency and accounting for payment/reinvestment
204000	100319672	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100278860	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100272202	Existing Personal Investors	AUD/TRY	Y	Change in currency and accounting for payment/reinvestment
204000	100307230	Existing Personal Investors	GBP	Y	Lump sum payment made in respect to distributions

Trustee Redemption Schedule

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	IMSTransRef	Number of units
20401	100355163	Personal Investor	31/10/2012	Redemption	IRD055098	Redemption	GBP	370.23	574.89	IMS002126765	-269.98
20401	100326867	Personal Investor	31/10/2012	Redemption (Income)	IRD055047	Redemption	GBP	360	560.75	IMS002126664	-254.99
20401	100334713	Personal Investor	31/10/2012	Redemption (Income)	IRD055049	Redemption	GBP	300	467.29	IMS002126666	-213.48
20401	100326834	Personal Investor	31/10/2012	Redemption (Income)	IRD055048	Redemption	GBP	390	607.48	IMS002126665	-276.24
20401	100312115	Personal Investor	20/12/2012	Returning: Payment Investment Redemptio 100312115	ICP039394	Payment	GBP	87.5	135.03		-62.37
20401	100223452	Personal Investor	9/01/2013	Returning: Payment Investment Redemptio 100223452	ICP039818	Payment	AUD	416.49	416.49		-295.11
20401		No Class Link	14/01/2013	Returning: Payment Investment Redemptio 100317122	ICP047223	Payment	AUD	10635.28	10635.28		-7506.55
20401	100336106	Personal Investor	30/01/2013	Redemption of Income	IRD057377	Redemption	AUD	7097.55	7097.55	IMS002150456	-5003.91
20401	100313931	Global Portfolio Bond	31/01/2013	Redemption (Income)	IRD057389	Redemption	TRY	1874.31	1019.42	IMS002150506	-1030.63
20401	100353853	Global Portfolio Bond	31/01/2013	Redemption (Income)	IRD057394	Redemption	TRY	5187.75	2821.58	IMS002150511	-2826.34
20401	100319599	Personal Investor	5/02/2013	Redemption of Income	IRD057647	Redemption	USD	51.73	49.59	IMS002155350	-40.41
20401	100271949	Personal Investor	6/02/2013	Redemption (Income)	IRD057650	Redemption	GBP	3257.55	4911.87	IMS002155353	-2260.15
20401	100291962	Personal Investor	6/02/2013	Redemption of Income	IRD057653	Redemption	GBP	1583.99	2388.4	IMS002155356	-1099
20401	100271949	Personal Investor	6/02/2013	Redemption (Income)	IRD057649	Redemption	GBP	37337.66	56299.25	IMS002155352	-25905.54
20401		No Class Link	6/02/2013	Returning: Payment Investment Redemptio 100327238	ICP047804	Payment	AUD	1592.31	1592.31		-1099.51
20401	100358357	Personal Investor	9/02/2013	Redemption (Income)	IRD057856	Redemption	EUR	2697.51	3515.59	IMS002155886	-1940.93
20401	100308899	Personal Investor	14/02/2013	Redemption of Income	IRD057778	Redemption	TRY	2604.94	1425.02	IMS002155745	-1476.64
20401	100223452	Personal Investor	14/02/2013	Returning: Payment Investment Redemptio 100223452	ICP047834	Payment	AUD	419.8	419.8		-295.86
20401	100306596	Personal Investor	16/02/2013	Redemption of Income	IRD057792	Redemption	THB	28537.67	925.35	IMS002155805	-21076.57
20401	100306604	Personal Investor	16/02/2013	Redemption of Income	IRD057794	Redemption	THB	34221.45	1109.64	IMS002155807	-24705.06
20401	100306604	Personal Investor	16/02/2013	Redemption of Income	IRD057795	Redemption	THB	35836.28	1162.01	IMS002155808	-25870.83
20401	100312115	Personal Investor	16/02/2013	Redemption of Income	IRD057798	Redemption	GBP	85.99	128.67	IMS002155811	-60.26
20401	100307230	Personal Investor	16/02/2013	Redemption of Income	IRD057802	Redemption	GBP	412.55	617.31	IMS002155815	-302.68
20401	100338136	Personal Investor	16/02/2013	Redemption (Income)	IRD057803	Redemption	EUR	3958.32	5106.19	IMS002155816	-2909.46
20401	100306596	Personal Investor	16/02/2013	Redemption of Income	IRD057793	Redemption	THB	27200.35	881.98	IMS002155806	-20088.88
20401	100315530	Personal Investor	16/02/2013	Redemption of Income	IRD057800	Redemption	TRY	2133.08	1166.45	IMS002155813	-1208.54
20401	100279900	Personal Investor	17/02/2013	Redemption of Income	IRD057807	Redemption	GBP	173.35	259.39	IMS002155820	-121.45
20401	100306745	Personal Investor	17/02/2013	Redemption of Income	IRD057813	Redemption	EUR	351.03	452.83	IMS002155826	-252.21
20401	100306778	Personal Investor	17/02/2013	Redemption of Income	IRD057814	Redemption	EUR	272.58	351.63	IMS002155827	-200.32
20401	100306802	Personal Investor	17/02/2013	Redemption of Income	IRD057816	Redemption	EUR	348.93	450.12	IMS002155829	-250.7
20401	100306836	Personal Investor	17/02/2013	Redemption of Income	IRD057818	Redemption	EUR	526.55	679.24	IMS002155831	-378.32
20401	100306851	Personal Investor	17/02/2013	Redemption of Income	IRD057820	Redemption	EUR	526.55	679.24	IMS002155833	-378.32
20401	100306885	Personal Investor	17/02/2013	Redemption of Income	IRD057822	Redemption	EUR	186.23	240.23	IMS002155835	-133.81
20401	100306919	Personal Investor	17/02/2013	Redemption of Income	IRD057824	Redemption	EUR	175.52	226.42	IMS002155837	-126.11
20401	100306935	Personal Investor	17/02/2013	Redemption of Income	IRD057826	Redemption	GBP	198.93	297.67	IMS002155839	-139.38
20401	100306950	Personal Investor	17/02/2013	Redemption of Income	IRD057827	Redemption	EUR	526.55	679.24	IMS002155840	-378.32
20401	100306992	Personal Investor	17/02/2013	Redemption of Income	IRD057831	Redemption	EUR	175.52	226.42	IMS002155844	-126.11
20401	100307008	Personal Investor	17/02/2013	Redemption of Income	IRD057832	Redemption	EUR	579.21	747.17	IMS002155845	-416.16
20401	100307016	Personal Investor	17/02/2013	Redemption of Income	IRD057833	Redemption	EUR	702.07	905.66	IMS002155846	-504.43
20401	100307081	Personal Investor	17/02/2013	Redemption of Income	IRD057837	Redemption	EUR	421.24	543.4	IMS002155850	-302.66
20401	100307107	Personal Investor	17/02/2013	Redemption of Income	IRD057838	Redemption	EUR	702.07	905.66	IMS002155851	-504.43
20401	100307164	Personal Investor	17/02/2013	Redemption of Income	IRD057841	Redemption	EUR	807.38	1041.51	IMS002155854	-580.1
20401	100307172	Personal Investor	17/02/2013	Redemption of Income	IRD057842	Redemption	EUR	175.52	226.42	IMS002155855	-126.11
20401	100307198	Personal Investor	17/02/2013	Redemption of Income	IRD057844	Redemption	EUR	247.21	318.9	IMS002155857	-177.62
20401	100307339	Personal Investor	17/02/2013	Redemption of Income	IRD057811	Redemption	EUR	1562.59	2015.72	IMS002155824	-1148.37
20401	100306984	Personal Investor	17/02/2013	Redemption of Income	IRD057830	Redemption	EUR	175.52	226.42	IMS002155843	-126.11
20401	100307040	Personal Investor	17/02/2013	Redemption of Income	IRD057835	Redemption	EUR	351.03	452.83	IMS002155848	-252.21
20401	100307123	Personal Investor	17/02/2013	Redemption of Income	IRD057839	Redemption	EUR	253.01	326.38	IMS002155852	-190.35

Trustee Redemption Schedule

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	IMSTransRef	Number of units
20401	100307180	Personal Investor	17/02/2013	Redemption of Income	IRD057843	Redemption	EUR	348.72	449.85	IMS002155856	-250.55
20401	100306810	Personal Investor	17/02/2013	Redemption of Income	IRD057790	Redemption	GBP	630.46	943.38	IMS002155803	-441.72
20401	100286392	Personal Investor	17/02/2013	Redemption of Income	IRD057805	Redemption	GBP	176.46	264.04	IMS002155818	-126.46
20401	100307339	Personal Investor	17/02/2013	Redemption of Income	IRD057810	Redemption	EUR	1719.01	2217.51	IMS002155823	-1263.33
20401	100307354	Personal Investor	17/02/2013	Redemption of Income	IRD057812	Redemption	GBP	280.2	419.27	IMS002155825	-196.31
20401	100306794	Personal Investor	17/02/2013	Redemption of Income	IRD057815	Redemption	EUR	210.62	271.7	IMS002155828	-151.33
20401	100306828	Personal Investor	17/02/2013	Redemption of Income	IRD057817	Redemption	EUR	240.65	310.44	IMS002155830	-172.91
20401	100306844	Personal Investor	17/02/2013	Redemption of Income	IRD057819	Redemption	GBP	630.46	943.38	IMS002155832	-441.72
20401	100306877	Personal Investor	17/02/2013	Redemption of Income	IRD057821	Redemption	EUR	351.03	452.83	IMS002155834	-252.21
20401	100306893	Personal Investor	17/02/2013	Redemption of Income	IRD057823	Redemption	GBP	189.31	283.27	IMS002155836	-132.64
20401	100306927	Personal Investor	17/02/2013	Redemption of Income	IRD057825	Redemption	EUR	332.82	429.33	IMS002155838	-239.13
20401	100306968	Personal Investor	17/02/2013	Redemption of Income	IRD057828	Redemption	EUR	175.52	226.42	IMS002155841	-126.11
20401	100306976	Personal Investor	17/02/2013	Redemption of Income	IRD057829	Redemption	EUR	217.33	280.35	IMS002155842	-156.15
20401	100307024	Personal Investor	17/02/2013	Redemption of Income	IRD057834	Redemption	EUR	175.52	226.42	IMS002155847	-126.11
20401	100307065	Personal Investor	17/02/2013	Redemption of Income	IRD057836	Redemption	EUR	421.24	543.4	IMS002155849	-302.66
20401	100307149	Personal Investor	17/02/2013	Redemption of Income	IRD057840	Redemption	EUR	702.07	905.66	IMS002155853	-504.43
20401	100307206	Personal Investor	17/02/2013	Redemption of Income	IRD057845	Redemption	EUR	456.34	588.67	IMS002155858	-327.88
20401	100307420	Personal Investor	18/02/2013	Redemption of Income	IRD057847	Redemption	GBP	536.15	806.48	IMS002155860	-393.24
20401	100286384	Personal Investor	18/02/2013	Redemption of Income	IRD057848	Redemption	TRY	399.27	219.49	IMS002155861	-226.1
20401	100307420	Personal Investor	18/02/2013	Redemption of Income	IRD057846	Redemption	GBP	577.17	868.19	IMS002155859	-423.33
20401	100274588	Personal Investor	18/02/2013	Redemption (Income)	IRD063459	Redemption	TRY	106.67	58.64	IMS002167951	-60.41
20401	100274588	Personal Investor	18/02/2013	Redemption (Income)	IRD063460	Redemption	TRY	1080.98	594.24	IMS002167952	-612.14
20401	100292325	Personal Investor	18/02/2013	Redemption (Income)	IRD063461	Redemption	TRY	1234.91	678.86	IMS002167953	-675.29
20401	100292499	Personal Investor	19/02/2013	Redemption of Income	IRD057868	Redemption	GBP	526.22	791.55	IMS002155929	-368.53
20401	100312651	Personal Investor	19/02/2013	Redemption of Income	IRD057870	Redemption	TRY	3403.62	1873	IMS002155931	-1839.2
20401	100277904	Personal Investor	19/02/2013	Redemption of Income	IRD057867	Redemption	TRY	926.18	509.67	IMS002155928	-503.36
20401	100292507	Personal Investor	19/02/2013	Redemption of Income	IRD057869	Redemption	GBP	877.03	1319.24	IMS002155930	-614.21
20401	100350750	Personal Investor	19/02/2013	Redemption of Income	IRD057871	Redemption	TRY	1566.18	861.86	IMS002155932	-871.21
20401	100292861	Personal Investor	20/02/2013	Redemption of Income	IRD057914	Redemption	EUR	3010.48	3893.03	IMS002156004	-2161.77
20401	100292457	Personal Investor	20/02/2013	Redemption of Income	IRD057916	Redemption	EUR	921.9	1192.16	IMS002156006	-662
20401	100292473	Personal Investor	20/02/2013	Redemption of Income	IRD057918	Redemption	EUR	126.45	163.52	IMS002156008	-95.09
20401	100292481	Personal Investor	20/02/2013	Redemption of Income	IRD057919	Redemption	EUR	326.18	421.8	IMS002156009	-234.22
20401	100292432	Personal Investor	20/02/2013	Redemption of Income	IRD057915	Redemption	EUR	350.06	452.68	IMS002156005	-251.37
20401	100292523	Personal Investor	20/02/2013	Redemption of Income	IRD057920	Redemption	EUR	602.35	778.93	IMS002156010	-442.48
20401	100292549	Personal Investor	20/02/2013	Redemption of Income	IRD057921	Redemption	EUR	1050.17	1358.04	IMS002156011	-754.11
20401	100292556	Personal Investor	20/02/2013	Redemption of Income	IRD057922	Redemption	EUR	350.06	452.68	IMS002156012	-251.37
20401	100292580	Personal Investor	20/02/2013	Redemption of Income	IRD057925	Redemption	EUR	700.11	905.35	IMS002156015	-502.74
20401	100292598	Personal Investor	20/02/2013	Redemption of Income	IRD057926	Redemption	USD	152.45	147.27	IMS002156016	-121.77
20401	100292648	Personal Investor	20/02/2013	Redemption of Income	IRD057929	Redemption	USD	176.07	170.08	IMS002156019	-134.16
20401	100292697	Personal Investor	20/02/2013	Redemption of Income	IRD057931	Redemption	EUR	301.17	389.46	IMS002156021	-221.24
20401	100292739	Personal Investor	20/02/2013	Redemption of Income	IRD057933	Redemption	EUR	1190.19	1539.11	IMS002156023	-854.65
20401	100292838	Personal Investor	20/02/2013	Redemption of Income	IRD057935	Redemption	USD	125.77	121.49	IMS002156025	-95.83
20401	100292879	Personal Investor	20/02/2013	Redemption of Income	IRD057938	Redemption	EUR	1068.36	1381.56	IMS002156028	-767.17
20401	100292903	Personal Investor	20/02/2013	Redemption of Income	IRD057940	Redemption	EUR	175.03	226.34	IMS002156030	-125.69
20401	100292937	Personal Investor	20/02/2013	Redemption of Income	IRD057942	Redemption	EUR	350.06	452.68	IMS002156032	-251.37
20401	100312396	Personal Investor	20/02/2013	Redemption of Income	IRD057944	Redemption	TRY	1275.64	694.26	IMS002156034	-709.36
20401	100319433	Personal Investor	20/02/2013	Redemption of Income	IRD057945	Redemption	TRY	4131.07	2248.32	IMS002156035	-2297.21
20401	100292895	Personal Investor	20/02/2013	Redemption of Income	IRD057939	Redemption	EUR	350.06	452.68	IMS002156029	-251.37

Trustee Redemption Schedule

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	IMSTransRef	Number of units
20401	100311034	Personal Investor	20/02/2013	Redemption of Income	IRD057943	Redemption	TRY	6109.6	3325.13	IMS002156033	-3457.81
20401	100292465	Personal Investor	20/02/2013	Redemption of Income	IRD057917	Redemption	EUR	280.04	362.14	IMS002156007	-201.09
20401	100292572	Personal Investor	20/02/2013	Redemption of Income	IRD057924	Redemption	EUR	176.86	228.71	IMS002156014	-127
20401	100292622	Personal Investor	20/02/2013	Redemption of Income	IRD057928	Redemption	EUR	420.07	543.22	IMS002156018	-301.64
20401	100292663	Personal Investor	20/02/2013	Redemption of Income	IRD057930	Redemption	EUR	1050.17	1358.04	IMS002156020	-754.11
20401	100292754	Personal Investor	20/02/2013	Redemption of Income	IRD057934	Redemption	EUR	350.06	452.68	IMS002156024	-251.37
20401	100292846	Personal Investor	20/02/2013	Redemption of Income	IRD057936	Redemption	USD	251.53	242.98	IMS002156026	-191.66
20401	100292853	Personal Investor	20/02/2013	Redemption of Income	IRD057937	Redemption	EUR	175.03	226.34	IMS002156027	-125.69
20401	100292929	Personal Investor	20/02/2013	Redemption of Income	IRD057941	Redemption	EUR	350.06	452.68	IMS002156031	-251.37
20401	100358498	Personal Investor	20/02/2013	Redemption (Income)	IRD057947	Redemption	THB	40767.26	1318.48	IMS002156037	-28395.39
20401	100292564	Personal Investor	20/02/2013	Redemption of Income	IRD057923	Redemption	EUR	150.59	194.74	IMS002156013	-110.62
20401	100292614	Personal Investor	20/02/2013	Redemption of Income	IRD057927	Redemption	EUR	2100.33	2716.06	IMS002156017	-1508.21
20401	100292713	Personal Investor	20/02/2013	Redemption of Income	IRD057932	Redemption	EUR	301.17	389.46	IMS002156022	-221.24
20401	100319433	Personal Investor	20/02/2013	Redemption of Income	IRD057946	Redemption	TRY	3258.23	1773.28	IMS002156036	-1811.84
20401	100252113	Personal Investor	21/02/2013	Redemption (Income)	IRD057766	Redemption	USD	5669.05	5497.79	IMS002155676	-4319.61
20401	100272194	Personal Investor	21/02/2013	Redemption of Income	IRD057768	Redemption	TRY	1839.8	1006.62	IMS002155678	-1005.41
20401	100337393	Personal Investor	21/02/2013	Redemption of Income	IRD057770	Redemption	AED	8634.25	2280.09	IMS002155680	-6200.09
20401	100310291	Personal Investor	21/02/2013	Redemption of Income	IRD057769	Redemption	TRY	3764.69	2059.8	IMS002155679	-2057.32
20401	100356187	Personal Investor	21/02/2013	Redemption of Income	IRD057771	Redemption	TRY	683.44	373.93	IMS002155681	-380.05
20401	100252113	Personal Investor	21/02/2013	Redemption (Income)	IRD057948	Redemption	USD	6326.94	6167.81	IMS002156101	-4820.16
20401	100283076	Personal Investor	22/02/2013	Redemption of Income	IRD057950	Redemption	TRY	989.63	538.98	IMS002156139	-550.01
20401	100277979	Personal Investor	22/02/2013	Redemption of Income	IRD057951	Redemption	TRY	668.67	364.18	IMS002156140	-371.63
20401	100280130	Personal Investor	22/02/2013	Redemption of Income	IRD057952	Redemption	TRY	873.72	475.86	IMS002156141	-485.59
20401	100282474	Personal Investor	22/02/2013	Redemption of Income	IRD057953	Redemption	GBP	205.16	305.48	IMS002156142	-143.6
20401	100282474	Personal Investor	22/02/2013	Redemption of Income	IRD057954	Redemption	GBP	194.69	289.89	IMS002156143	-136.27
20401	100317973	Personal Investor	22/02/2013	Redemption of Income	IRD057956	Redemption	GBP	257.11	382.83	IMS002156145	-179.96
20401	100318138	Personal Investor	22/02/2013	Redemption of Income	IRD057957	Redemption	TRY	2206.06	1201.49	IMS002156146	-1204.84
20401	100317965	Personal Investor	22/02/2013	Redemption of Income	IRD057955	Redemption	GBP	213.51	317.91	IMS002156144	-152.89
20401	100359157	Personal Investor	22/02/2013	Redemption of Income	IRD057958	Redemption	AUD	345.42	345.42	IMS002156147	-236.99
20401	100337559	Personal Investor	23/02/2013	Redemption of Income	IRD057961	Redemption	EUR	248.1	319.35	IMS002156150	-186.5
20401	100354596	Personal Investor	23/02/2013	Redemption (Income)	IRD057962	Redemption	THB	23129.69	757.36	IMS002156151	-16099.18
20401	100354604	Personal Investor	23/02/2013	Redemption (Income)	IRD057965	Redemption	THB	2617.11	85.69	IMS002156154	-1821.61
20401	100307511	Personal Investor	23/02/2013	Redemption of Income	IRD057967	Redemption	GBP	1761.61	2623	IMS002156156	-1232.84
20401	100307537	Personal Investor	23/02/2013	Redemption of Income	IRD057969	Redemption	GBP	1039.27	1547.45	IMS002156158	-761.76
20401	100283951	Personal Investor	23/02/2013	Redemption of Income	IRD057972	Redemption	NZD	173.77	141.46	IMS002156161	-125.41
20401	100293059	Personal Investor	23/02/2013	Redemption of Income	IRD057973	Redemption	GBP	177.23	263.89	IMS002156162	-129.91
20401	100354604	Personal Investor	23/02/2013	Redemption (Income)	IRD057964	Redemption	THB	7795.04	255.24	IMS002156153	-5425.66
20401	100361310	Personal Investor	23/02/2013	Redemption (Income)	IRD057959	Redemption	GBP	2253.47	3355.38	IMS002156148	-1557.88
20401	100309087	Personal Investor	23/02/2013	Redemption of Income	IRD057960	Redemption	TRY	378.83	206.32	IMS002156149	-214.25
20401	100307511	Personal Investor	23/02/2013	Redemption of Income	IRD057966	Redemption	GBP	1873.19	2789.15	IMS002156155	-1310.93
20401	100307537	Personal Investor	23/02/2013	Redemption of Income	IRD057968	Redemption	GBP	1182.19	1760.26	IMS002156157	-866.52
20401	100307669	Personal Investor	23/02/2013	Redemption of Income	IRD057971	Redemption	GBP	519.64	773.73	IMS002156160	-380.88
20401	100354596	Personal Investor	23/02/2013	Redemption (Income)	IRD057963	Redemption	THB	68891.66	2255.78	IMS002156152	-47951.32
20401	100307669	Personal Investor	23/02/2013	Redemption of Income	IRD057970	Redemption	GBP	591.09	880.12	IMS002156159	-433.26
20401	100300045	Personal Investor	24/02/2013	Redemption of Income	IRD057974	Redemption	AUD	107.45	107.45	IMS002156163	-75.43
20401	100307503	Personal Investor	24/02/2013	Redemption (Income)	IRD057979	Redemption	AUD	6510.06	6510.06	IMS002156168	-4312.15
20401	100271402	Personal Investor	24/02/2013	Redemption of Income	IRD057984	Redemption	EUR	362.36	466.42	IMS002156173	-272.35
20401	100307487	Personal Investor	24/02/2013	Redemption of Income	IRD057976	Redemption	USD	2566.37	2504.75	IMS002156165	-1930.33

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20401	100307495	Personal Investor	24/02/2013	Redemption of Income	IRD057978	Redemption	GBP	2134.15	3177.71	IMS002156167	-1475.08
20401	100307966	Personal Investor	24/02/2013	Redemption of Income	IRD057981	Redemption	AUD	1040.24	1040.24	IMS002156170	-697.4
20401	100307503	Personal Investor	24/02/2013	Redemption (Income)	IRD057980	Redemption	AUD	3421.19	3421.19	IMS002156169	-2266.14
20401	100307487	Personal Investor	24/02/2013	Redemption of Income	IRD057975	Redemption	USD	2667.42	2603.38	IMS002156164	-2006.33
20401	100282524	Personal Investor	24/02/2013	Redemption of Income	IRD057982	Redemption	TRY	1956.22	1065.42	IMS002156171	-1106.02
20401	100330463	Personal Investor	24/02/2013	Redemption of Income	IRD057983	Redemption	TRY	2929.18	1595.33	IMS002156172	-1598.72
20401	100307495	Personal Investor	24/02/2013	Redemption of Income	IRD057977	Redemption	GBP	2369.56	3528.23	IMS002156166	-1637.79
20401	100262021	Personal Investor	26/02/2013	Redemption (Income)	IRD057986	Redemption	GBP	840.52	1243.19	IMS002156210	-615.81
20401	100300078	Personal Investor	26/02/2013	Redemption of Income	IRD057990	Redemption	GBP	482.35	713.43	IMS002156214	-353.4
20401	100275833	Personal Investor	26/02/2013	Redemption of Income	IRD057987	Redemption	GBP	1557.05	2302.99	IMS002156211	-1140.78
20401	100286822	Personal Investor	26/02/2013	Redemption of Income	IRD057988	Redemption	TRY	1108.33	597.87	IMS002156212	-604.55
20401	100286921	Personal Investor	26/02/2013	Redemption of Income	IRD057989	Redemption	GBP	57.69	85.33	IMS002156213	-40.35
20401	100313527	Personal Investor	26/02/2013	Redemption of Income	IRD057991	Redemption	GBP	115.37	170.64	IMS002156215	-80.7
20401	100320993	Personal Investor	26/02/2013	Redemption of Income	IRD057992	Redemption	TRY	482.16	260.09	IMS002156216	-263
20401	100328061	Personal Investor	27/02/2013	Redemption of Income	IRD057889	Redemption	GBP	205.94	306.82	IMS002155973	-150.87
20401	100337922	Personal Investor	27/02/2013	Redemption of Income	IRD057892	Redemption	USD	1105.31	1067.73	IMS002155976	-841.37
20401	100315712	Personal Investor	27/02/2013	Redemption of Income	IRD057890	Redemption	EUR	136.93	177.07	IMS002155974	-102.88
20401	100286905	Personal Investor	27/02/2013	Redemption of Income	IRD057887	Redemption	GBP	20.43	30.44	IMS002155971	-14.97
20401	100361658	Personal Investor	27/02/2013	Redemption (Income)	IRD057894	Redemption	GBP	345.09	514.14	IMS002155978	-241.32
20401	100286947	Personal Investor	27/02/2013	Redemption of Income	IRD057886	Redemption	GBP	323.65	482.2	IMS002155970	-237.11
20401	100311182	Personal Investor	27/02/2013	Redemption of Income	IRD057888	Redemption	ZAR	3670.76	400.27	IMS002155972	-2177.98
20401	100337864	Personal Investor	27/02/2013	Redemption of Income	IRD057891	Redemption	EUR	240.95	311.59	IMS002155975	-172.8
20401	100357219	Personal Investor	27/02/2013	Redemption of Income	IRD057893	Redemption	GBP	108.66	161.89	IMS002155977	-77.75
20401	100277177	Personal Investor	28/02/2013	Redemption of Income	IRD057874	Redemption	GBP	214.08	318.95	IMS002155958	-149.71
20401	100279165	Personal Investor	28/02/2013	Redemption of Income	IRD057877	Redemption	EUR	67.43	87.2	IMS002155961	-49.48
20401	100279421	Personal Investor	28/02/2013	Redemption of Income	IRD057879	Redemption	TRY	2106.83	1146.64	IMS002155963	-1169.23
20401	100285493	Personal Investor	28/02/2013	Redemption of Income	IRD057883	Redemption	TRY	1293.11	703.77	IMS002155967	-730.53
20401	100286202	Personal Investor	28/02/2013	Redemption of Income	IRD057885	Redemption	TRY	1107.66	602.84	IMS002155969	-603.99
20401	100353218	Personal Investor	28/02/2013	Redemption of Income	IRD057895	Redemption	TRY	358.26	194.98	IMS002155979	-198.82
20401	100355163	Personal Investor	28/02/2013	Redemption of Income	IRD057897	Redemption	GBP	336.35	501.12	IMS002155981	-240.66
20401	100316074	Personal Investor	28/02/2013	Redemption of Income	IRD057899	Redemption	GBP	72.21	107.58	IMS002155983	-50.5
20401	100337641	Personal Investor	28/02/2013	Redemption of Income	IRD057900	Redemption	GBP	349.52	520.74	IMS002155984	-244.42
20401	100313071	Global Portfolio Bond	28/02/2013	Redemption (Income)	IRD057905	Redemption	AUD	9482.85	9482.85	IMS002155989	-6500
20401	100300615	Global Portfolio Bond	28/02/2013	Redemption (Income)	IRD057910	Redemption	GBP	8291.81	12353.71	IMS002155994	-5798.47
20401	100302173	Personal Investor	28/02/2013	Redemption of Income	IRD057911	Redemption	GBP	712.17	1061.04	IMS002155995	-498.02
20401	100279330	Personal Investor	28/02/2013	Redemption of Income	IRD057878	Redemption	TRY	669.68	364.47	IMS002155962	-371.65
20401	100285543	Personal Investor	28/02/2013	Redemption of Income	IRD057884	Redemption	TRY	3886.84	2115.4	IMS002155968	-2195.83
20401	100315944	Personal Investor	28/02/2013	Redemption of Income	IRD057898	Redemption	TRY	978.12	532.34	IMS002155982	-542.83
20401	100337740	Personal Investor	28/02/2013	Redemption of Income	IRD057901	Redemption	GBP	1740.11	2592.54	IMS002155985	-1216.86
20401	100295138	Personal Investor	28/02/2013	Redemption of Income	IRD057907	Redemption	GBP	308.8	460.07	IMS002155991	-226.23
20401	100307842	Personal Investor	28/02/2013	Redemption (Income)	IRD057912	Redemption	AUD	1169.93	1169.93	IMS002155996	-783.82
20401	100278316	Personal Investor	28/02/2013	Redemption (Income)	IRD057875	Redemption	AUD	1399.17	1399.17	IMS002155959	-937.4
20401	100281609	Personal Investor	28/02/2013	Redemption of Income	IRD057881	Redemption	TRY	2060.3	1121.31	IMS002155965	-1116.88
20401	100312404	Personal Investor	28/02/2013	Redemption of Income	IRD057904	Redemption	TRY	1025.52	558.14	IMS002155988	-569.13
20401	100286913	Personal Investor	28/02/2013	Redemption of Income	IRD057906	Redemption	GBP	49.61	73.91	IMS002155990	-35.5
20401	100238716	Personal Investor	28/02/2013	Redemption of Income	IRD057872	Redemption	GBP	2807.17	4182.32	IMS002155956	-2056.53
20401	100273598	Personal Investor	28/02/2013	Redemption of Income	IRD057873	Redemption	TRY	1359.5	739.9	IMS002155957	-768.04
20401	100278332	Personal Investor	28/02/2013	Redemption of Income	IRD057876	Redemption	TRY	1123.27	611.34	IMS002155960	-612.5

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20401	100280015	Personal Investor	28/02/2013	Redemption of Income	IRD057880	Redemption	TRY	923.9	502.83	IMS002155964	-500.84
20401	100282847	Personal Investor	28/02/2013	Redemption of Income	IRD057882	Redemption	TRY	1040.18	566.12	IMS002155966	-567.2
20401	100353853	Global Portfolio Bond	28/02/2013	Redemption of Income	IRD057896	Redemption	TRY	4883.44	2657.8	IMS002155980	-2636.42
20401	100337757	Personal Investor	28/02/2013	Redemption of Income	IRD057902	Redemption	GBP	1009.26	1503.67	IMS002155986	-705.78
20401	100337773	Personal Investor	28/02/2013	Redemption of Income	IRD057903	Redemption	GBP	408.92	609.24	IMS002155987	-285.96
20401	100300094	Personal Investor	28/02/2013	Redemption of Income	IRD057908	Redemption	USD	1355.98	1309.87	IMS002155992	-1032.18
20401	100300201	Personal Investor	28/02/2013	Redemption of Income	IRD057909	Redemption	EUR	246.39	318.62	IMS002155993	-185.12
20401	100310150	Personal Investor	28/02/2013	Redemption of Income	IRD057913	Redemption	TRY	6248.62	3400.79	IMS002155997	-3530.09
20401	100279090	Personal Investor	28/02/2013	Redemption (Income)	IRD063218	Redemption	GBP	7247.3	10738.33	IMS002167209	-5308.6
20401	100279090	Personal Investor	28/02/2013	Redemption (Income)	IRD063219	Redemption	GBP	18345.1	27181.95	IMS002167210	-13437.66
20401	100313931	Global Portfolio Bond	28/02/2013	Redemption (Income)	IRD063431	Redemption	TRY	1736.03	944.16	IMS002167858	-946.37
20401	100272954	Global Portfolio Bond	1/03/2013	Redemption	IRD063172	Distribution Redem	TRY	1109.27	604.34	IMS002164926	-604.51
20401	100273093	Global Portfolio Bond	1/03/2013	Redemption	IRD063173	Distribution Redem	TRY	1944.9	1059.6	IMS002164928	-1059.89
20401	100274356	Global Portfolio Bond	1/03/2013	Redemption	IRD063174	Distribution Redem	TRY	439.75	239.58	IMS002164930	-248.31
20401	100274604	Global Portfolio Bond	1/03/2013	Redemption	IRD063175	Distribution Redem	EUR	453.95	580.65	IMS002164932	-340.96
20401	100277086	Global Portfolio Bond	1/03/2013	Redemption	IRD063176	Distribution Redem	EUR	56.54	72.32	IMS002164934	-42.47
20401	100279363	Global Portfolio Bond	1/03/2013	Redemption	IRD063177	Distribution Redem	TRY	2445.74	1332.47	IMS002164936	-1356.56
20401	100280759	Global Portfolio Bond	1/03/2013	Redemption	IRD063178	Distribution Redem	TRY	1014.03	552.45	IMS002164938	-547.09
20401	100292986	Global Portfolio Bond	1/03/2013	Redemption	IRD063179	Distribution Redem	TRY	3488.96	1900.82	IMS002164940	-1901.34
20401	100300813	Global Portfolio Bond	1/03/2013	Redemption	IRD063180	Distribution Redem	TRY	387.34	211.03	IMS002164942	-218.71
20401	100308121	Global Portfolio Bond	1/03/2013	Redemption	IRD063181	Distribution Redem	TRY	916.9	499.54	IMS002164944	-517.73
20401	100311463	Global Portfolio Bond	1/03/2013	Redemption	IRD063182	Distribution Redem	TRY	174.71	95.18	IMS002164946	-95.21
20401	100311968	Global Portfolio Bond	1/03/2013	Redemption	IRD063183	Distribution Redem	TRY	605.68	329.98	IMS002164948	-330.07
20401	100312628	Global Portfolio Bond	1/03/2013	Redemption	IRD063184	Distribution Redem	GBP	35.72	53.06	IMS002164950	-25.55
20401	100318575	Global Portfolio Bond	1/03/2013	Redemption	IRD063185	Distribution Redem	TRY	978.03	532.84	IMS002164952	-552.25
20401	100323708	Global Portfolio Bond	1/03/2013	Redemption	IRD063186	Distribution Redem	USD	100.58	98.52	IMS002164954	-78.36
20401	100342922	Global Portfolio Bond	1/03/2013	Redemption	IRD063187	Distribution Redem	GBP	259.93	386.11	IMS002164956	-181.71
20401	100353226	Global Portfolio Bond	1/03/2013	Redemption	IRD063188	Distribution Redem	TRY	806.53	439.41	IMS002164958	-447.35
20401	100361476	Global Portfolio Bond	1/03/2013	Redemption	IRD063189	Distribution Redem	EUR	202.35	258.83	IMS002164960	-145.06
20401	100272996	Global Portfolio Bond	1/03/2013	Redemption	IRD063190	Distribution Redem	TRY	2162.28	1178.03	IMS002164962	-1178.35
20401	100273465	Global Portfolio Bond	1/03/2013	Redemption	IRD063191	Distribution Redem	TRY	2901.29	1580.65	IMS002164964	-1565.3
20401	100274380	Global Portfolio Bond	1/03/2013	Redemption	IRD063192	Distribution Redem	GBP	91.2	135.47	IMS002164966	-66.79
20401	100277045	Global Portfolio Bond	1/03/2013	Redemption	IRD063193	Distribution Redem	TRY	876.25	477.39	IMS002164968	-494.78
20401	100277136	Global Portfolio Bond	1/03/2013	Redemption	IRD063194	Distribution Redem	TRY	487.09	265.37	IMS002164971	-275.04
20401	100279512	Global Portfolio Bond	1/03/2013	Redemption	IRD063195	Distribution Redem	TRY	1250.28	681.17	IMS002164973	-705.97
20401	100284835	Global Portfolio Bond	1/03/2013	Redemption	IRD063196	Distribution Redem	GBP	93.71	139.2	IMS002164975	-68.63
20401	100297589	Global Portfolio Bond	1/03/2013	Redemption	IRD063197	Distribution Redem	TRY	300.41	163.67	IMS002164977	-169.63
20401	100302066	Global Portfolio Bond	1/03/2013	Redemption	IRD063198	Distribution Redem	TRY	169.91	92.57	IMS002164979	-95.94
20401	100309384	Global Portfolio Bond	1/03/2013	Redemption	IRD063199	Distribution Redem	GBP	155.95	231.65	IMS002164981	-109.02
20401	100311489	Global Portfolio Bond	1/03/2013	Redemption	IRD063200	Distribution Redem	TRY	146.68	79.91	IMS002164983	-82.82
20401	100312131	Global Portfolio Bond	1/03/2013	Redemption	IRD063201	Distribution Redem	TRY	4239.76	2309.87	IMS002164985	-2310.5
20401	100313584	Global Portfolio Bond	1/03/2013	Redemption	IRD063202	Distribution Redem	GBP	93.71	139.2	IMS002164987	-68.63
20401	100319847	Global Portfolio Bond	1/03/2013	Redemption	IRD063203	Distribution Redem	TRY	699.52	381.11	IMS002164989	-394.99
20401	100323740	Global Portfolio Bond	1/03/2013	Redemption	IRD063204	Distribution Redem	EUR	65.5	83.78	IMS002164991	-46.96
20401	100351337	Global Portfolio Bond	1/03/2013	Redemption	IRD063205	Distribution Redem	TRY	1032.41	562.47	IMS002164993	-572.64
20401	100359777	Global Portfolio Bond	1/03/2013	Redemption	IRD063206	Distribution Redem	GBP	117.42	174.42	IMS002164995	-81.24
20401	100361856	Global Portfolio Bond	1/03/2013	Redemption	IRD063207	Distribution Redem	GBP	385.82	573.11	IMS002164997	-266.93
20401	100267533	Personal Investor	1/03/2013	Redemption of Income	IRD063220	Redemption	AUD	740.92	740.92	IMS002167274	-519.65

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20401	100280403	Personal Investor	1/03/2013	Redemption of Income	IRD063228	Redemption	AUD	906.02	906.02	IMS002167282	-606.76
20401	100281302	Personal Investor	1/03/2013	Redemption of Income	IRD063233	Redemption	AUD	134.45	134.45	IMS002167287	-94.3
20401	100284397	Personal Investor	1/03/2013	Redemption of Income	IRD063237	Redemption	ZAR	31745.01	3464.63	IMS002167291	-18826.36
20401	100313139	Personal Investor	1/03/2013	Redemption of Income	IRD063242	Redemption	AUD	1356.26	1356.26	IMS002167296	-908.29
20401	100336304	Personal Investor	1/03/2013	Redemption of Income	IRD063248	Redemption	GBP	52	77.24	IMS002167302	-36.35
20401	100331388	Personal Investor	1/03/2013	Redemption of Income	IRD063250	Redemption	TRY	526.55	286.87	IMS002167304	-297.32
20401	100342336	Personal Investor	1/03/2013	Redemption of Income	IRD063254	Redemption	ZAR	10471.98	1142.9	IMS002167308	-5938.52
20401	100347566	Personal Investor	1/03/2013	Redemption of Income	IRD063260	Redemption	TRY	1064.7	580.06	IMS002167314	-573.41
20401	10000800	Personal Investor	1/03/2013	Redemption of Income	IRD063323	Redemption	AUD	270.17	270.17	IMS002167377	-189.49
20401	10002739	Personal Investor	1/03/2013	Redemption of Income	IRD063326	Redemption	AUD	2089.09	2089.09	IMS002167380	-1399.07
20401	10005443	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063332	Redemption	AUD	874.43	874.43	IMS002167386	-613.29
20401	100196039	Personal Investor	1/03/2013	Redemption of Income	IRD063337	Redemption	AUD	2721.23	2721.23	IMS002167391	-1908.56
20401	100223452	Personal Investor	1/03/2013	Redemption of Income	IRD063339	Redemption	AUD	379.08	379.08	IMS002167393	-265.87
20401	100273119	Personal Investor	1/03/2013	Redemption of Income	IRD063224	Redemption	AUD	761.4	761.4	IMS002167278	-509.91
20401	100273499	Personal Investor	1/03/2013	Redemption of Income	IRD063225	Redemption	AUD	62.83	62.83	IMS002167279	-42.08
20401	100280437	Personal Investor	1/03/2013	Redemption of Income	IRD063231	Redemption	AUD	928.49	928.49	IMS002167285	-621.81
20401	100283845	Personal Investor	1/03/2013	Redemption of Income	IRD063236	Redemption	AUD	3100.46	3100.46	IMS002167290	-2124.33
20401	100295104	Personal Investor	1/03/2013	Redemption of Income	IRD063239	Redemption	EUR	336.78	430.78	IMS002167293	-241.44
20401	100295112	Personal Investor	1/03/2013	Redemption of Income	IRD063240	Redemption	EUR	435.33	556.83	IMS002167294	-319.32
20401	100320589	Personal Investor	1/03/2013	Redemption of Income	IRD063243	Redemption	AUD	494.89	494.89	IMS002167297	-347.1
20401	100320621	Personal Investor	1/03/2013	Redemption of Income	IRD063244	Redemption	AUD	668.02	668.02	IMS002167298	-468.52
20401	100337310	Personal Investor	1/03/2013	Redemption of Income	IRD063249	Redemption	AUD	2797.95	2797.95	IMS002167303	-1850.99
20401	100347830	Personal Investor	1/03/2013	Redemption of Income	IRD063261	Redemption	ZAR	2539.18	277.12	IMS002167315	-1505.86
20401	100350800	Personal Investor	1/03/2013	Redemption of Income	IRD063265	Redemption	TRY	85.14	46.39	IMS002167319	-47.22
20401	100351329	Personal Investor	1/03/2013	Redemption of Income	IRD063266	Redemption	TRY	1006.32	548.25	IMS002167320	-558.17
20401	10000502	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063322	Redemption	AUD	324.2	324.2	IMS002167376	-227.38
20401	10001076	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063324	Redemption	AUD	153.23	153.23	IMS002167378	-107.47
20401	10001576	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063325	Redemption	AUD	692.49	692.49	IMS002167379	-485.69
20401	10004355	Personal Investor	1/03/2013	Redemption of Income	IRD063329	Redemption	AUD	439.74	439.74	IMS002167383	-294.5
20401	10004356	Personal Investor	1/03/2013	Redemption of Income	IRD063330	Redemption	AUD	606.59	606.59	IMS002167384	-406.23
20401	10009655	Personal Investor	1/03/2013	Redemption of Income	IRD063335	Redemption	AUD	4872.48	4872.48	IMS002167389	-3417.37
20401	100115062	Personal Investor	1/03/2013	Redemption of Income	IRD063336	Redemption	AUD	449.39	449.39	IMS002167390	-315.18
20401	100231950	Personal Investor	1/03/2013	Redemption of Income	IRD063341	Redemption	AUD	303.29	303.29	IMS002167395	-212.72
20401	100233378	Personal Investor	1/03/2013	Redemption of Income	IRD063342	Redemption	AUD	307.9	307.9	IMS002167396	-215.95
20401	100258425	Personal Investor	1/03/2013	Redemption of Income	IRD063345	Redemption	AUD	568.11	568.11	IMS002167399	-398.45
20401	100265917	Personal Investor	1/03/2013	Redemption of Income	IRD063347	Redemption	GBP	374.92	556.92	IMS002167401	-274.59
20401	100263268	Personal Investor	1/03/2013	Redemption of Income	IRD063221	Redemption	AUD	884.25	884.25	IMS002167275	-592.18
20401	100270065	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063222	Redemption	AUD	507.78	507.78	IMS002167276	-356.14
20401	100274521	Personal Investor	1/03/2013	Redemption of Income	IRD063227	Redemption	AUD	295.05	295.05	IMS002167281	-206.94
20401	100280429	Personal Investor	1/03/2013	Redemption of Income	IRD063230	Redemption	AUD	928.49	928.49	IMS002167284	-621.81
20401	100320639	Personal Investor	1/03/2013	Redemption of Income	IRD063245	Redemption	AUD	1319.19	1319.19	IMS002167299	-925.23
20401	100332410	Personal Investor	1/03/2013	Redemption of Income	IRD063251	Redemption	TRY	806.76	439.53	IMS002167305	-434.49
20401	100346279	Personal Investor	1/03/2013	Redemption of Income	IRD063257	Redemption	GBP	286	424.84	IMS002167311	-199.93
20401	100346881	Personal Investor	1/03/2013	Redemption of Income	IRD063259	Redemption	GBP	60.22	89.45	IMS002167313	-41.58
20401	100350776	Personal Investor	1/03/2013	Redemption of Income	IRD063263	Redemption	TRY	805.14	438.65	IMS002167317	-446.58
20401	100366558	Personal Investor	1/03/2013	Redemption (Income)	IRD063269	Redemption	TRY	742.95	404.77	IMS002167323	-404.88
20401	10004803	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063331	Redemption	AUD	1350.81	1350.81	IMS002167385	-947.4
20401	100206481	Personal Investor	1/03/2013	Redemption of Income	IRD063338	Redemption	AUD	637.51	637.51	IMS002167392	-447.12

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GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	IMSTransRef	Number of units
20401	100254168	Personal Investor	1/03/2013	Redemption of Income	IRD063343	Redemption	AUD	1432.92	1432.92	IMS002167397	-947.95
20401	100265891	Personal Investor	1/03/2013	Redemption of Income	IRD063346	Redemption	GBP	251.19	373.13	IMS002167400	-183.97
20401	100274349	Personal Investor	1/03/2013	Redemption of Income	IRD063226	Redemption	AUD	1464.88	1464.88	IMS002167280	-1027.41
20401	100280411	Personal Investor	1/03/2013	Redemption of Income	IRD063229	Redemption	AUD	928.49	928.49	IMS002167283	-621.81
20401	100282995	Personal Investor	1/03/2013	Redemption of Income	IRD063234	Redemption	TRY	330.19	179.89	IMS002167288	-186.44
20401	100300748	Personal Investor	1/03/2013	Redemption of Income	IRD063241	Redemption	AUD	911.66	911.66	IMS002167295	-603.11
20401	100320647	Personal Investor	1/03/2013	Redemption of Income	IRD063246	Redemption	AUD	329.99	329.99	IMS002167300	-231.44
20401	100332584	Personal Investor	1/03/2013	Redemption of Income	IRD063252	Redemption	TRY	690.78	376.34	IMS002167306	-383.15
20401	100346667	Personal Investor	1/03/2013	Redemption of Income	IRD063258	Redemption	GBP	625	928.4	IMS002167312	-431.54
20401	100350784	Personal Investor	1/03/2013	Redemption of Income	IRD063264	Redemption	TRY	199.68	108.79	IMS002167318	-110.75
20401	100357425	Personal Investor	1/03/2013	Redemption of Income	IRD063268	Redemption	TRY	120.77	65.8	IMS002167322	-66.99
20401	10000234	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063320	Redemption	AUD	540.32	540.32	IMS002167374	-378.96
20401	10003182	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063327	Redemption	AUD	887.06	887.06	IMS002167381	-622.15
20401	10007350	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063333	Redemption	AUD	689.11	689.11	IMS002167387	-483.31
20401	100256197	Personal Investor	1/03/2013	Redemption of Income	IRD063344	Redemption	AUD	486.19	486.19	IMS002167398	-340.99
20401	100280445	Personal Investor	1/03/2013	Redemption of Income	IRD063232	Redemption	AUD	928.49	928.49	IMS002167286	-621.81
20401	100272764	Personal Investor	1/03/2013	Redemption of Income	IRD063223	Redemption	TRY	293.5	159.9	IMS002167277	-165.73
20401	100283829	Personal Investor	1/03/2013	Redemption of Income	IRD063235	Redemption	AUD	2831.66	2831.66	IMS002167289	-1986.01
20401	100286541	Personal Investor	1/03/2013	Redemption of Income	IRD063238	Redemption	AUD	2701.62	2701.62	IMS002167292	-1894.81
20401	100336296	Personal Investor	1/03/2013	Redemption of Income	IRD063247	Redemption	GBP	37.49	55.69	IMS002167301	-27.46
20401	100333582	Personal Investor	1/03/2013	Redemption of Income	IRD063253	Redemption	AUD	2098.46	2098.46	IMS002167307	-1388.24
20401	100344969	Personal Investor	1/03/2013	Redemption of Income	IRD063255	Redemption	AUD	279.04	279.04	IMS002167309	-191.19
20401	100346154	Personal Investor	1/03/2013	Redemption of Income	IRD063256	Redemption	GBP	337.99	502.06	IMS002167310	-236.27
20401	100350768	Personal Investor	1/03/2013	Redemption of Income	IRD063262	Redemption	TRY	759.15	413.59	IMS002167316	-421.07
20401	100355171	Personal Investor	1/03/2013	Redemption of Income	IRD063267	Redemption	GBP	134.21	199.36	IMS002167321	-96
20401	10000339	Personal Investor Guaran	1/03/2013	Redemption of Income	IRD063321	Redemption	AUD	487.41	487.41	IMS002167375	-341.85
20401	10003684	Personal Investor	1/03/2013	Redemption of Income	IRD063328	Redemption	AUD	1139.22	1139.22	IMS002167382	-799
20401	10008074	Personal Investor	1/03/2013	Redemption of Income	IRD063334	Redemption	AUD	317.76	317.76	IMS002167388	-222.86
20401	100228089	Personal Investor	1/03/2013	Redemption of Income	IRD063340	Redemption	AUD	525.46	525.46	IMS002167394	-368.54
20401	100360486	Personal Investor	2/03/2013	Redemption of Income	IRD063270	Redemption	TRY	9676.77	5272.01	IMS002167324	-5240.6
20401	100314533	Personal Investor	2/03/2013	Redemption of Income	IRD063272	Redemption	GBP	500	742.72	IMS002167326	-345.16
20401	100307941	Personal Investor	2/03/2013	Redemption of Income	IRD063277	Redemption	AUD	251.05	251.05	IMS002167331	-168.1
20401	100307826	Personal Investor	2/03/2013	Redemption of Income	IRD063275	Redemption	GBP	862.19	1280.73	IMS002167329	-631.36
20401	100307826	Personal Investor	2/03/2013	Redemption of Income	IRD063274	Redemption	GBP	919.28	1365.54	IMS002167328	-673.17
20401	100307941	Personal Investor	2/03/2013	Redemption of Income	IRD063276	Redemption	AUD	330.59	330.59	IMS002167330	-221.35
20401	100298447	Personal Investor	2/03/2013	Redemption of Income	IRD063278	Redemption	TRY	1211.59	660.09	IMS002167332	-671.84
20401	100338235	Personal Investor	2/03/2013	Redemption of Income	IRD063271	Redemption	CHF	873.04	913.03	IMS002167325	-659.25
20401	100127331	Personal Investor	2/03/2013	Redemption of Income	IRD063273	Redemption	AUD	5882.49	5882.49	IMS002167327	-3890.54
20401	100285774	Personal Investor	2/03/2013	Redemption of Income	IRD063279	Redemption	GBP	56.23	83.53	IMS002167333	-41.18
20401	100284157	Personal Investor	3/03/2013	Redemption (Income)	IRD063280	Redemption	AUD	772.55	772.55	IMS002167334	-517.14
20401	100318963	Personal Investor	3/03/2013	Redemption of Income	IRD063285	Redemption	TRY	1770.33	964.49	IMS002167339	-981.39
20401	100333897	Personal Investor	3/03/2013	Redemption (Income)	IRD063289	Redemption	GBP	774.68	1150.74	IMS002167343	-534.67
20401	100264290	Personal Investor	3/03/2013	Redemption	IRD063282	Redemption	AUD	6000	6000	IMS002167336	-4016.33
20401	100258599	Personal Investor	3/03/2013	Redemption of Income	IRD063283	Redemption	AUD	345.53	345.53	IMS002167337	-242.26
20401	100319045	Personal Investor	3/03/2013	Redemption of Income	IRD063287	Redemption	TRY	5554.67	3026.24	IMS002167341	-3079.26
20401	100319417	Personal Investor	3/03/2013	Redemption of Income	IRD063288	Redemption	TRY	1961.59	1068.7	IMS002167342	-1068.35
20401	100284157	Personal Investor	3/03/2013	Redemption of Income	IRD063281	Redemption	AUD	772.55	772.55	IMS002167335	-517.14
20401	100318989	Personal Investor	3/03/2013	Redemption of Income	IRD063286	Redemption	GBP	66.8	99.23	IMS002167340	-47.77

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20401	100358084	Personal Investor	3/03/2013	Redemption of Income	IRD063290	Redemption	AUD	139.46	139.46	IMS002167344	-95.51
20401	100217488	Personal Investor	3/03/2013	Redemption of Income	IRD063284	Redemption	AUD	1026.88	1026.88	IMS002167338	-687.38
20401	100324201	Personal Investor	4/03/2013	Redemption of Income	IRD063291	Redemption	EUR	188.41	240.47	IMS002167345	-141.46
20401	100264308	Personal Investor	4/03/2013	Redemption	IRD063294	Redemption	AUD	2300	2300	IMS002167348	-1539.29
20401	10008380	Personal Investor	4/03/2013	Redemption of Income	IRD063297	Redemption	AUD	3675.92	3675.92	IMS002167351	-2576.88
20401	10006266	Personal Investor	4/03/2013	Redemption (Income)	IRD063298	Redemption	AUD	1916.82	1916.82	IMS002167352	-1343.72
20401	100289347	Personal Investor	4/03/2013	Redemption of Income	IRD063299	Redemption	GBP	82.45	121.66	IMS002167353	-60.36
20401	100273978	Personal Investor	4/03/2013	Redemption of Income	IRD063301	Redemption	TRY	1309.86	714.99	IMS002167355	-713.16
20401	100231190	Personal Investor	4/03/2013	Redemption of Income	IRD063293	Redemption	EUR	1966.32	2509.66	IMS002167347	-1476.33
20401	10009741	Personal Investor	4/03/2013	Redemption (Income)	IRD063296	Redemption	AUD	88.83	88.83	IMS002167350	-62.27
20401	100353044	Personal Investor	4/03/2013	Redemption of Income	IRD063292	Redemption	TRY	405.03	221.09	IMS002167346	-224.46
20401	100125004	Personal Investor	4/03/2013	Redemption (Income)	IRD063295	Redemption	AUD	159.72	159.72	IMS002167349	-111.97
20401	100284074	Personal Investor	4/03/2013	Redemption of Income	IRD063300	Redemption	TRY	1617.58	882.96	IMS002167354	-870.27
20401	100319599	Personal Investor	5/03/2013	Redemption of Income	IRD063305	Redemption	USD	46.87	46	IMS002167359	-36.5
20401	100360064	Personal Investor	5/03/2013	Redemption of Income	IRD063309	Redemption	TRY	284.8	155.36	IMS002167363	-153.18
20401	100272210	Personal Investor	5/03/2013	Redemption of Income	IRD063304	Redemption	TRY	342.84	187.02	IMS002167358	-193.38
20401	100338342	Personal Investor	5/03/2013	Redemption of Income	IRD063306	Redemption	EUR	340.77	435.43	IMS002167360	-244.12
20401	100278464	Personal Investor	5/03/2013	Redemption of Income	IRD063302	Redemption	TRY	1048.34	571.86	IMS002167356	-570.59
20401	100338359	Personal Investor	5/03/2013	Redemption of Income	IRD063307	Redemption	AUD	6708.8	6708.8	IMS002167361	-4433.81
20401	100291939	Personal Investor	5/03/2013	Redemption of Income	IRD063303	Redemption	GBP	508.08	753.05	IMS002167357	-354.9
20401	100338391	Personal Investor	5/03/2013	Redemption of Income	IRD063308	Redemption	GBP	814.68	1207.47	IMS002167362	-569.07
20401	10009448	Personal Investor	6/03/2013	Redemption of Income	IRD063310	Redemption	AUD	695.48	695.48	IMS002167364	-459.52
20401	100285980	Personal Investor	6/03/2013	Redemption of Income	IRD063311	Redemption	TRY	785.27	427.54	IMS002167365	-427.26
20401	100279587	Personal Investor	6/03/2013	Redemption of Income	IRD063313	Redemption	TRY	157.55	85.78	IMS002167367	-88.85
20401	100309731	Personal Investor	6/03/2013	Redemption of Income	IRD063312	Redemption	TRY	878.2	478.14	IMS002167366	-477.83
20401	100308212	Personal Investor	7/03/2013	Redemption of Income	IRD063316	Redemption	EUR	1559.77	1977.9	IMS002167370	-1170.56
20401	100272590	Personal Investor	7/03/2013	Redemption of Income	IRD063318	Redemption	TRY	62.27	33.87	IMS002167372	-35.11
20401	100280221	Personal Investor	7/03/2013	Redemption of Income	IRD063314	Redemption	TRY	120.56	65.57	IMS002167368	-66.76
20401	100338755	Personal Investor	7/03/2013	Redemption of Income	IRD063319	Redemption	GBP	120.72	177.27	IMS002167373	-88.34
20401	100314400	Personal Investor	7/03/2013	Redemption of Income	IRD063315	Redemption	EUR	179.61	227.76	IMS002167369	-131.62
20401	100308212	Personal Investor	7/03/2013	Redemption of Income	IRD063317	Redemption	EUR	1191.27	1510.61	IMS002167371	-894.01
20401	100310549	Personal Investor	8/03/2013	Redemption of Income	IRD063393	Redemption	GBP	1160.41	1698	IMS002167711	-849.06
20401	100273952	Personal Investor	8/03/2013	Redemption of Income	IRD063388	Redemption	TRY	355.4	192.76	IMS002167706	-193.26
20401	100295617	Personal Investor	8/03/2013	Redemption of Income	IRD063389	Redemption	TRY	3287.52	1783.11	IMS002167707	-1819.83
20401	100319656	Personal Investor	8/03/2013	Redemption of Income	IRD063390	Redemption	TRY	436.07	236.52	IMS002167708	-237.12
20401	100319664	Personal Investor	8/03/2013	Redemption of Income	IRD063391	Redemption	TRY	401.79	217.93	IMS002167709	-222.41
20401	100319672	Personal Investor	8/03/2013	Redemption of Income	IRD063392	Redemption	TRY	436.1	236.54	IMS002167710	-237.14
20401	100327378	Personal Investor	8/03/2013	Redemption of Income	IRD063394	Redemption	THB	27212.7	891.63	IMS002167712	-18889.84
20401	100339167	Personal Investor	8/03/2013	Redemption of Income	IRD063395	Redemption	NZD	5938.8	4793.99	IMS002167713	-4056.28
20401	100348218	Personal Investor	8/03/2013	Redemption of Income	IRD063396	Redemption	THB	18734.95	613.86	IMS002167714	-13004.96
20401	100280809	Personal Investor	9/03/2013	Redemption of Income	IRD063407	Redemption	USD	127.88	124.6	IMS002167725	-101.98
20401	100307529	Personal Investor	9/03/2013	Redemption of Income	IRD063399	Redemption	GBP	390	570.68	IMS002167717	-272.23
20401	100308659	Personal Investor	9/03/2013	Redemption of Income	IRD063400	Redemption	GBP	787.25	1151.96	IMS002167718	-575.94
20401	100308659	Personal Investor	9/03/2013	Redemption of Income	IRD063401	Redemption	GBP	587.57	859.77	IMS002167719	-429.86
20401	100258607	Personal Investor	9/03/2013	Redemption of Income	IRD063402	Redemption	AUD	155.69	155.69	IMS002167720	-109.04
20401	100291897	Personal Investor	9/03/2013	Redemption of Income	IRD063403	Redemption	TRY	438.72	237.96	IMS002167721	-238.49
20401	100280247	Personal Investor	9/03/2013	Redemption of Income	IRD063404	Redemption	TRY	120.5	65.36	IMS002167722	-66.69
20401	100280783	Personal Investor	9/03/2013	Redemption of Income	IRD063405	Redemption	CAD	185.27	175.41	IMS002167723	-143.71

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GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	IMSTransRef	Number of units
20401	100280791	Personal Investor	9/03/2013	Redemption of Income	IRD063406	Redemption	CAD	145.53	137.79	IMS002167724	-115.63
20401	100280817	Personal Investor	9/03/2013	Redemption of Income	IRD063408	Redemption	USD	169.2	164.86	IMS002167726	-131.68
20401	100352525	Personal Investor	9/03/2013	Redemption of Income	IRD063397	Redemption	AUD	190.21	190.21	IMS002167715	-133.22
20401	100322023	Personal Investor	9/03/2013	Redemption of Income	IRD063398	Redemption	TRY	803.3	435.7	IMS002167716	-444.55
20401	100283282	Personal Investor	10/03/2013	Redemption of Income	IRD063412	Redemption	EUR	9134.27	11668.71	IMS002167730	-6455.31
20401	100322213	Personal Investor	10/03/2013	Redemption of Income	IRD063410	Redemption	AUD	708.83	708.83	IMS002167728	-473.75
20401	100272350	Personal Investor	10/03/2013	Redemption of Income	IRD063409	Redemption	TRY	175.42	95.15	IMS002167727	-95.33
20401	100314434	Personal Investor	10/03/2013	Redemption of Income	IRD063411	Redemption	GBP	37.45	54.8	IMS002167729	-27.4
20401	100363134	Personal Investor	10/03/2013	Redemption of Income	IRD063413	Redemption	TRY	80.99	43.93	IMS002167731	-44.81
20401	100308758	Personal Investor	11/03/2013	Redemption of Income	IRD063415	Redemption	GBP	519.39	758.9	IMS002167733	-362.4
20401	100283001	Personal Investor	11/03/2013	Redemption of Income	IRD063419	Redemption	GBP	219.07	320.09	IMS002167737	-156.46
20401	100308758	Personal Investor	11/03/2013	Redemption of Income	IRD063414	Redemption	GBP	665.13	971.84	IMS002167732	-464.09
20401	100281898	Personal Investor	11/03/2013	Redemption of Income	IRD063416	Redemption	TRY	731.83	397.24	IMS002167734	-412.16
20401	100282904	Personal Investor	11/03/2013	Redemption of Income	IRD063417	Redemption	EUR	662.27	843.23	IMS002167735	-473.9
20401	100282904	Personal Investor	11/03/2013	Redemption of Income	IRD063418	Redemption	EUR	461.93	588.15	IMS002167736	-330.54
20401	100308642	Global Portfolio Bond	11/03/2013	Redemption	IRD063377	Distribution Redem	TRY	1047.78	568.73	IMS002167694	-590.1
20401	100293752	Personal Investor	12/03/2013	Redemption of Income	IRD063421	Redemption	GBP	162.31	235.54	IMS002167739	-118.7
20401	100338920	Personal Investor	12/03/2013	Redemption (Income)	IRD063426	Redemption	EUR	6487.33	8231.61	IMS002167744	-4750.19
20401	100279777	Personal Investor	12/03/2013	Redemption of Income	IRD063424	Redemption	TRY	1035.49	560.12	IMS002167742	-562.37
20401	100272368	Personal Investor	12/03/2013	Redemption of Income	IRD063420	Redemption	TRY	1369.01	740.53	IMS002167738	-743.5
20401	100274398	Personal Investor	12/03/2013	Redemption of Income	IRD063422	Redemption	GBP	374.37	543.27	IMS002167740	-273.78
20401	100279355	Personal Investor	12/03/2013	Redemption of Income	IRD063423	Redemption	TRY	438.28	237.07	IMS002167741	-238.03
20401	100280239	Personal Investor	12/03/2013	Redemption of Income	IRD063425	Redemption	TRY	175.38	94.87	IMS002167743	-95.25
20401	100358696	Personal Investor	12/03/2013	Redemption of Income	IRD063427	Redemption	GBP	309.21	448.72	IMS002167745	-213
20401	100338987	Global Portfolio Bond	13/03/2013	Redemption	IRD063378	Distribution Redem	USD	410.68	399.42	IMS002167696	-311.95
20401	100278738	Personal Investor	13/03/2013	Redemption of Income	IRD063433	Redemption	TRY	648.77	349.05	IMS002167891	-352.23
20401	100272202	Personal Investor	13/03/2013	Redemption of Income	IRD063435	Redemption	TRY	1368.47	736.25	IMS002167893	-742.97
20401	100339076	Personal Investor	13/03/2013	Redemption of Income	IRD063437	Redemption	EUR	1165.06	1470.29	IMS002167895	-822.84
20401	100277763	Personal Investor	13/03/2013	Redemption of Income	IRD063432	Redemption	TRY	2531.29	1361.86	IMS002167890	-1424.79
20401	100278829	Personal Investor	13/03/2013	Redemption of Income	IRD063434	Redemption	TRY	560	301.29	IMS002167892	-302.2
20401	100317296	Personal Investor	13/03/2013	Redemption of Income	IRD063436	Redemption	AUD	123.08	123.08	IMS002167894	-86.14
20401	100339126	Global Portfolio Bond	14/03/2013	Redemption	IRD063454	Distribution Redem	GBP	2089.93	3029.76	IMS002167921	-1457.41
20401	100330356	Personal Investor	14/03/2013	Redemption of Income	IRD063439	Redemption	GBP	322.43	467.43	IMS002167897	-222.01
20401	100330356	Personal Investor	14/03/2013	Redemption	IRD063440	Redemption	GBP	300	434.91	IMS002167898	-206.57
20401	100284876	Personal Investor	14/03/2013	Redemption of Income	IRD063442	Redemption	TRY	1063.97	570.34	IMS002167900	-598.75
20401	100308766	Personal Investor	14/03/2013	Redemption of Income	IRD063443	Redemption	GBP	3873.54	5615.45	IMS002167901	-2831.95
20401	100308766	Personal Investor	14/03/2013	Redemption of Income	IRD063444	Redemption	GBP	3182.17	4613.18	IMS002167902	-2326.49
20401	100308899	Personal Investor	14/03/2013	Redemption of Income	IRD063445	Redemption	TRY	2330.86	1249.46	IMS002167903	-1311.68
20401	100324011	Global Portfolio Bond	14/03/2013	Redemption (Income)	IRD063438	Redemption	GBP	1456.95	2112.13	IMS002167896	-1005.21
20401	100332097	Personal Investor	14/03/2013	Redemption (Income)	IRD063441	Redemption	GBP	1292.58	1873.85	IMS002167899	-890.02
20401	100346717	Personal Investor	14/03/2013	Redemption of Income	IRD063446	Redemption	GBP	1915.79	2777.31	IMS002167904	-1319.14
20401	100339209	Global Portfolio Bond	14/03/2013	Redemption	IRD063455	Distribution Redem	USD	249.65	242.47	IMS002167928	-198.97
20401	100339191	Global Portfolio Bond	14/03/2013	Redemption	IRD063457	Distribution Redem	USD	331.69	322.15	IMS002167931	-257.98
20401	100289735	Personal Investor	15/03/2013	Redemption of Income	IRD063447	Redemption	TRY	2040.5	1086.24	IMS002167905	-1107.16
20401	100273358	Personal Investor	15/03/2013	Redemption of Income	IRD063448	Redemption	TRY	311.14	165.63	IMS002167906	-171.89
20401	100280007	Personal Investor	15/03/2013	Redemption of Income	IRD063449	Redemption	TRY	454.95	242.19	IMS002167907	-245.35
20401	100283647	Personal Investor	15/03/2013	Redemption of Income	IRD063450	Redemption	TRY	332.38	176.94	IMS002167908	-186.99
20401	100339621	Personal Investor	15/03/2013	Redemption of Income	IRD063452	Redemption	AUD	4520.8	4520.8	IMS002167910	-3018.09

Trustee Redemption Schedule

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	IMSTransRef	Number of units
20401	100339084	Personal Investor	15/03/2013	Redemption of Income	IRD063451	Redemption	GBP	409.26	594.85	IMS002167909	-285.36
20401	100348804	Global Portfolio Bond	15/03/2013	Redemption	IRD063458	Distribution Redem	GBP	2900.84	4205.33	IMS002167942	-2070.4
20401	100339241	Global Portfolio Bond	15/03/2013	Redemption	IRD063456	Distribution Redem	GBP	3731.46	5423.63	IMS002167937	-2601.77

Smith, Benjamin

From: Steve Hannan <shannan@lmaustralia.com>
Sent: Monday, 16 September 2013 12:50 PM
To: Amanda Smith
Subject: MPF Pending Payments to be reversed/reinvested
Attachments: MPF Pending Payments to reverse.xlsx

Hi Amanda,

There are 430 odd pending payments (so there will be a bit of work to reverse/reinvest should we need to). The transactions are broken down by a couple of types (listed below), essentially though, as we are dealing with RUUP all of these trans should be reversed/reinvested if the funds are not going to be paid so that the unit position can be corrected prior to any Capital Distribution or balance statements issued.

Type	Desc
Redemption (Income)	A redemption to redeem units equivalent to income
Redemption (Draw down - capital)	A redemption to redeem additional units for extra income (or a fixed amount of income)
Redemption (Distribution/Income)	A redemption to redeem units equivalent to income
Returned Payment	An attempted payment has been made
Interest Adjustment (additional units for income)	An interest adjustment has been created to payout income for an interest rate correction

Let me know if you have any questions surrounding this. I have also added this to the FTP site.

Thanks,

Steve

Steve Hannan
Investment Services Manager | Investment Services
T +61 7 5584 4500 | **D** +61 7 5584 4569| **F** +61 7 5592 2505 | **E** shannan@lmaustralia.com
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Redemption of 100312354

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100312354	6/05/2011	Savings Plan	5 Year Term	GBP	GBP	Reinvest Yearly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100312354	IMS001758000	6/05/2011	Deposit	Investment	GBP	10,000.00	1.00	10,000.00	10,000.00
100312354	IMS001758303	17/05/2011	Deposit	Investment	GBP	42,966.79	1.00	42,966.79	52,966.79
100312354	IMS002071648	3/05/2012	Deposit	Investment	GBP	6,080.00	1.00	6,080.00	59,046.79
100312354	IMS002072828	6/05/2012	Distribution	Withholding Tax: GBP 576.71 Net: GBP 5,190.37	GBP	-	-	5,190.37	59,046.79
100312354	IMS002072829	7/05/2012	Distribution	Distribution Reinvestment	GBP	5,190.37	1.00	5,190.37	64,237.16
100312354	IMS002119972	1/10/2012	Deposit	Investment	GBP	2,000.00	1.00	2,000.00	66,237.16
100312354	IMS002155607	14/02/2013	Deposit	Investment	GBP	2,000.00	1.00	2,000.00	68,237.16

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST
20402	100312354	Savings Plan	31/05/2012 0:00	Interest Accrual	IDA329494	Interest Accrual	GBP	276.93	441.6
20402	100312354	Savings Plan	30/06/2012 0:00	Interest Accrual	IDA336027	Interest Accrual	GBP	333.92	516.58
20402	100312354	Savings Plan	30/06/2012 0:00	MPF Cust Exchange Adj - 30/06/2012	EXV0160745	CustomerExchAdj	GBP	0	-13.18
20402	100312354	Savings Plan	31/07/2012 0:00	Interest Accrual	IDA342535	Interest Accrual	GBP	347.02	519.49
20402	100312354	Savings Plan	30/08/2012 0:00	Interest Accrual	IDA351030	Interest Accrual	GBP	337.83	517.35
20402	100312354	Savings Plan	30/08/2012 0:00	Reversal of Voucher IDA351030 posted 30/08/2012	TR0017716	Reversal	GBP	-337.83	-517.35
20402	100312354	Savings Plan	31/08/2012 0:00	Interest Accrual	IDA347169	Interest Accrual	GBP	349.09	541.22
20402	100312354	Savings Plan	30/09/2012 0:00	Interest Accrual	IDA358125	Interest Accrual	GBP	237.57	369.41
20402	100312354	Savings Plan	31/10/2012 0:00	Interest Accrual	IDA362698	Interest Accrual	GBP	253.93	393.08
20402	100312354	Savings Plan	30/11/2012 0:00	Interest Accrual	IDA366982	Interest Accrual	GBP	246.77	379.53
20402	100312354	Savings Plan	31/12/2012 0:00	Interest Accrual	IDA371320	Interest Accrual	GBP	256.03	399.67
20402	100312354	Savings Plan	31/01/2013 0:00	Interest Accrual	IDA375484	Interest Accrual	GBP	257.08	390.17
20402	100312354	Savings Plan	28/02/2013 0:00	Interest Accrual	IDA379538	Interest Accrual	GBP	236.78	350.84

application form **LM Managed Performance Fund** AFSL No. 220281

Units in the Fund will only be issued on receipt of this Application Form, issued together with the Information Memorandum for the Fund dated **25 November 2009**. *Please phone LM Investment Management Ltd's Client Relations Department on +617 5584 4500 or your advisor with any enquiries.*

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following [X]. Start at the left of each answer space and leave a gap between words.

1. INVESTMENT DETAILS

Type of investment

[ ] **AUD Investment** [X] **Non-AUD Investment**

[ ] **EXISTING INVESTOR - New Investment** (MFSP NOMINEE APPLICATION - EUR)

Existing Investor ID [ ][ ][ ][ ][ ][ ] MFSP Nominee A/C B-00066

Investor Type

[ ] **Operator of global platform / global portfolio bonds / master trusts/ wrap account provider Investors** - complete details in Section 4 and/or Section 5 as appropriate to your organisation and then go to Section 7 and complete all Sections from Section 7 onwards. If not already completed, please contact the Manager for the latest wholesale form which includes anti-money laundering details.

[ ] **Individual / Joint Investors** - complete details in section 2 and then go to Section 7 and complete all sections.

[ ] **Sole Trader Investors** - complete details in section 3 and then go to Section 7 and complete all sections.

[X] **Company Investors** - complete details in section 4 and then go to Section 7 and complete all sections.

[ ] **Self Managed Superannuation Fund/ Non-Regulated Trust/ Pension Fund Investors** - complete details in section 5 and then go to Section 7 and complete all sections.

[ ] **Partnership Investors** - complete details in section 6 and then go to Section 7 and complete all sections.

Please ensure appropriate investor identity verification documents are attached to this Application Form e.g. certified copy of current passport, for full details refer to Anti-Money Laundering Forms which are available from the Manager's website at www.LMaustralia.com.

Please ensure the appropriate Anti-Money Laundering Form which is available from the Manager's website at www.LMaustralia.com is completed with this Application Form and appropriate identity verification documents are attached.

2. INDIVIDUAL AND JOINT INVESTOR DETAILS

Investor 1 **Title** Mr [ ] Mrs [ ] Miss [ ] Other [ ][ ][ ][ ][ ]

First name(s)

[ ]

Last Name

[ ]

Date of Birth [ ][ ] / [ ][ ] / [ ][ ]

Gender Male [ ] Female [ ]

Current Occupation

[ ]

Country of Citizenship

[ ]

Investor 2 **Title** Mr [ ] Mrs [ ] Miss [ ] Other [ ]

First name(s)

Last Name

Date of Birth [ ][ ] / [ ][ ] / [ ][ ]

Gender Male [ ] Female [ ]

Current Occupation

Country of Citizenship

3. SOLE TRADER INVESTOR DETAILS

Full Business Name

Australian Business Number or equivalent regulatory number (if applicable)

4. COMPANY INVESTOR DETAILS

Full Organisation Name

MFSP FINANCIAL MGT. L.T.D.

Country in which the organisation was established

MALTA, Europe

If Entity is a Company-

[ ] Public [X] Private [ ] Listed or [ ] Unlisted

Business/Type/Activity of Company

INVESTMENTS

If Regulated Company – provide the name of the Regulator and License number

MALTA FIN. SERVICES AUTH.

Australian Business Number or equivalent regulatory number (if applicable)

N/A

If listed company provide the name of the market/exchange

N/A

If majority-owned subsidiary of an Australian listed company – provide name of Australian listed company and name of market/exchange

If unregulated (not regulated by an Australian Commonwealth State or Territory) Proprietary (Private) Company provide Names and Residential or Principal addresses of Company Shareholders with over 25% ownership. (If shareholders are a company we require the underlying individual owners of that company). Attach details of interrelated companies if necessary to show ownership. If more than 2 Shareholders, attach list to this to Application Form.

Shareholder 1

First Name(s)

Last Name

Residential or Principal Street Address

Country

Shareholder 2

First Name(s)

Last Name

Residential or Principal Street Address

Country

If Proprietary (Private) Company provide Names of All Company Directors. If more than 4 Company Directors attach a list to this Application Form.

Company Director 1

First Name(s) André — Last Name Micallef

First Name(s) Lorraine — Last Name Falzon

First Name(s) Gianfranco — Last Name Stellini

First Name(s) Matthew — Last Name Pace

5. SELF MANAGED SUPERANNUATION FUND / NON-REGULATED TRUST/ PENSION FUND INVESTOR DETAILS

Full Organisation Name of Trust/Superannuation Fund

Country in which the organisation was established

Type/Activity of Trust

Names and Residential or Principal addresses of All Trustee/s If more than 2 trustees, attach a list to this Application Form.

Trustee 1

First Name(s)

Last Name

Date of Birth / /

Gender Male Female

Residential or Principal Street Address

Country

Trustee 2

First Name(s)

Last Name

Date of Birth / /

Gender

Male ☐ Female ☐

Residential or Principal Street Address

Country

If the Trustee is a Company please complete the Company details in Section 4 of this Application Form.

Names of All Beneficiaries or class of beneficiaries of a Superannuation Fund /Trust (except for regulated Australian Superannuation Funds). If more than 4 Beneficiaries of a Superannuation Fund/Trust, attach a list to this Application Form.

Beneficiary 1

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

First Name(s) Last Name

Class of Beneficiaries (if applicable)

6. PARTNERSHIP / OR ASSOCIATION INVESTOR CONTACT DETAILS

Full Organisation Name of Partnership/Association

Country in which the organisation was established

Business/Type/Activity of Partnership /Association

If Regulated Partnership – provide name and membership details of professional association

Australian Business Number (if applicable)

Names and Residential or Principal addresses of All Partners / Association's 2 public officers. If more than 2 partners or public officers, attach a list to this Application Form.

Partner 1 / Public Officer 1

First Name(s)

Last Name

Date of Birth / /

Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

Partner 2 / Public Officer 2

First Name(s)

Last Name

Date of Birth / /

Gender Male ☐ Female ☐

Residential or Principal Street Address

Country

7. POLITICALLY EXPOSED PERSONS

Are you or anyone named on this form or any of your or their close personal or business relationships, associates or family members politically exposed persons e.g. Heads of State, senior politicians, judicial or military officers, senior executives of state owned corporations?

Yes ☐ No [X] If yes please provide details _____

8. INVESTOR CONTACT DETAILS – THIS IS THE ADDRESS CORRESPONDENCE WILL BE SENT TO

Contact Name

MFSP Financial B-000066

Postal Address

220 Immaculate Conception
Street, Msida MSD1838
MALTA

Email

info@mfsp.com.mt

Phone (Business/Home)

+356 21332200

Phone (Mobile)

Please indicate your preferred method of receiving correspondence

☐ Email ☐ Post OR [X] All correspondence to Adviser only

9. RESIDENTIAL / PRINCIPAL BUSINESS STREET ADDRESS OF INVESTOR/S

Individual investors must provide their residential street address and if sole trader their principal business address (if different). Company, partnership, superannuation fund, association or trust investors must provide their principal business street address and registered office address (if different). Post office boxes are not acceptable.

INVESTOR 1 / COMPANY/ TRUST / SUPERANNUATION FUND / PARTNERSHIP / ASSOCIATION / SOLE TRADER

Residential / Principal Business Street Address

Country

INVESTOR 2 / INCORPORATED REGISTERED ADDRESS (if applicable)

Residential / Registered Office Street Address

Country

10. INVESTOR TAX FILE NUMBER OR EXEMPTION DETAILS

INVESTOR 1 / COMPANY PARTNERSHIP / SUPERANNUATION FUND / TRUST

Tax File Number OR Exemption

If a foreign resident for tax purposes, specify country of residence

INVESTOR 2

Tax File Number OR Exemption

If a foreign resident for tax purposes, specify country of residence

11. INVESTMENT DETAILS

The investor may use this Application Form to select either one or a diversified range of currency investments. (Investment may be arranged for most currencies. For clarification on hedging a specific currency, contact the Manager.)

Payment MUST be made to **"LMIM atf LM Managed Performance Fund"**

	Investment Amount - Tick for currency selection		**Specify Term of the Investment (for Personal Investors only e.g. 12 months, 24 months, 36 months, 48 months or specify other investment term)**
	USD Amount		
	GBP Amount		
X	**EUR Amount**	5 0 0 0 . 0 0	24 months
	SGD Amount		
	HKD Amount		
	CAD Amount		
	JPY Amount		
	THB Amount		
	AUD Amount		
	Other - Specify _____ Amount		

SAVINGS PLAN OPTION

Please nominate currency of investment for example USD, AUD ☐☐☐

		Initial Investment Amount	**Ongoing Investment Amount**
	LM Savings Plan Amount		

Please nominate how often the Ongoing Investment is to be made e.g. monthly ☐

Non-AUD Ongoing Investment Amounts must be made by telegraphic transfer. Please refer to the "How to Invest" page for futher details.

AUD Investors please complete the Direct Debit Request Form / Credit Card Form attached to this Application Form.

NB: If you nominate to have the Regular Additional Investment or Ongoing Investment to be added on a monthly basis the monthly amount is automatically debited on the 24th of each month or next business day if 24th falls on a weekend or public holiday. If other date for direct debit is required please nominate the date on which the ongoing amount is to be direct debited on:_____ of each month. If you nominate to have the Regular Additional Investment or Ongoing Investment to be added on a weekly or fortnightly basis the Regular Additional Investment or Ongoing Investment will be automatically debited weekly or fortnightly from the receipt and processing of your application for investment.

12. PERSONAL INVESTORS – PAYMENT OF DISTRIBUTIONS – TO BE COMPLETED BY ALL PERSONAL INVESTORS EXCEPT SAVINGS PLAN INVESTORS OR ALL GLOBAL PLATFORM / PORTFOLIO BOND INVESTORS

DISTRIBUTION

▶ **Reinvest** Yes ☐ No [X] **If No please select one of the options below**

☐ **Credit my/our bank account monthly** (complete Section 18)

Monthly ☐ **Quarterly** ☐ **Annually** [X] **Or at Anniversary** ☐

NB: For non-Australian dollar investments distributions paid during an investment term will not be hedged. Refer to the heading "Non-AUD Unhedged Quarterly/Monthly Distributions Option" on page 15 of this Information Memorandum.

13. GLOBAL PLATFORM /PORTFOLIO BOND INVESTORS – REGULAR REDEMPTION OF UNITS EQUIVALENT TO THE INTEREST DISTRIBUTION – TO BE COMPLETED BY GLOBAL PLATFORM/PORTFOLIO BOND INVESTOR ONLY

Regular Redemption of Units Equivalent to the Interest Distribution Yes ☐ or No ☐

- **If Yes please nominate whether payments are to be monthly, quarterly or annually below, the redemption will be credited to the bank account nominated in Section 18**

Redeem units and pay to the nominated bank account on a **Monthly** ☐ **Quarterly** ☐ **or Annually** ☐

14. MATURITY/ROLLOVER INSTRUCTIONS

Please tick the appropriate instructions. NB if this section is not completed and no written instructions are received by the Manager at least 90 days prior to this investment's maturity date then at maturity the relevant default process will apply – Personal Investors default details are outlined on page 16 of this Information Memorandum the section headed "Personal Investor – Automatic Rollover" and Global Platform/Portfolio Bond Investors default details are outlined on page 18 of this Information Memorandum the section headed "Automatic Rollover for Global Platform/Portfolio Bond Investors":-

☐ On anniversary of each investment term **continue to reinvest the investment and distribution (income) amount for further investment terms of the same length until notified otherwise by the investor** by the appropriate notice.

EG *On maturity of USD 12 Month Term distribution will be credited to the investor's investment account and principal investment amount and distribution will be rolled for further USD 12 Month Terms until notified otherwise by the investor.*

☐ On the anniversary of each investment term **continue to reinvest the original investment amount on the anniversary for further investment terms of the same length until notified otherwise by the investor** by the appropriate notice **AND electronically credit the distribution (income) amount to the Investor Account nominated in Section 18 of this Application Form.**

EG *On maturity of USD 12 Month Term the principal investment amount will be reinvested for further USD 12 Month Terms and the distribution will be electronically credited to the investor's account nominated in Section 18 of the Application Form until notified otherwise by the investor.*

☒ On anniversary **redeem the investor's investment and distribution (income) amount** and electronically credit the Investor Account nominated in Section 18 of this Application Form.

Note: See page 22 of this Information Memorandum ("How to Withdraw") for details of the notice periods required, any withdrawal delays and the restrictions on breaking an investment term, which also apply to investment terms resulting from a rollover.

Note: Investors should consider the current Information Memorandum and consult with their adviser to obtain details of the latest distribution rates prior to reinvestment. Distribution rates are available from the Manager's website at www.LMaustralia.com or by telephoning the Manager on +617 5584 4500.

15. PAYMENT DETAILS

How will this investment be made? NOTE: Cash is not acceptable

NON-AUSTRALIAN DOLLAR CURRENCY HEDGED PAYMENT MUST BE MADE BY TELEGRAPHIC TRANSFER

Please attach a copy of the telegraphic transfer to the Application Form and provide the telegraphic transfer reference code provided by the bank:- _____. Please see details on how to telegraphically transfer investment funds on page 20 of this Information Memorandum.

Australian Dollar Payment Options

Cheque ☐ Make cheque payable to the Fund:- **LMIM atf LM Managed Performance Fund;**

Direct Debit ☐ Make sure you also complete the relevant Direct Debit Form for Australian Dollar Investments attached to this Application Form. Your investment will be directly debited from your nominated Australian financial institution account.

Electronic Direct Credit or Telegraphic Transfer ☒ Please attach a copy of the electronic direct credit receipt or telegraphic transfer to the Application Form and provide the electronic direct credit reference code provide by the bank or telegraphic transfer reference code provided by the bank:- _____. Please see details on how to electronically direct credit or telegraphically transfer investment funds on page 21 of this Information Memorandum.

Credit Card ☐ Make sure you complete the Credit Card Payment Form attached to this Application Form.

THIRD PARTY PAYMENTS

The Manager expects funds to come from the investor's own account. Please provide an explanation if payment is made from a third party. We may require additional information in respect of the third party payment if accepted.

16. SOURCE OF INVESTMENT FUNDS – Must be completed for Anti-Money Laundering Requirements

Please tick the appropriate box to provide information on where funds for this investment came from.

☐ Savings ☐ Sale of Assets ☐ Profit

☐ Other please specify e.g. gift, donation:-_____

17. POWER OF ATTORNEY DETAILS

If this application form is signed under Power of Attorney please ensure a certified copy of the Power of Attorney and an identity verification document (e.g. Certified copy of current Passport) for the Attorney is attached.

Name of Attorney

First Name(s)

Last Name

Date of Birth / /

Gender

Male ☐ Female ☐

Nationality

Current Occupation

Residential Street Address

Country

18. INVESTOR ACCOUNT DETAILS (for payment of distributions and withdrawals from the Fund)

Account Name

MFSP FINANCIAL CLIENT
DIVIDEND A/C EUR

Bank Name

BANK OF VALLETTA P.L.C.

Bank Address

49, CONSTITUTION STREET
MOSTA
MALTA

BSB Number (Australia Only)

Bank Account Number

40016852781

Currency

EUR

Swift Code

VALLMTMT

Sort Code

Routing Code/Fedwire (US banks only)

IBAN Number (International Bank Account Number) Mandatory of all UK and EU Bank Accounts

please refer to IBAN a/c in section 19 below

Intermediary Bank Name (For overseas bank accounts using an intermediary bank, if applicable)

Intermediary Bank Address

Intermediary Swift Code

Intermediary Sort Code

Intermediary Account Number

19. SPECIAL INSTRUCTIONS / COMMISSION INSTRUCTIONS

IBAN Number: MT76 VALL 2201 3000 0000 4001 6852 781

20. ADVISER / DETAILS

Title Mr [ ] Mrs [X] Miss [ ] Other [ ]

First Name(s)

Lorraine

Last Name

Falzon

Adviser Group / AFS Licensee

Adviser Email

lfalzon@mfsp.com.mt

Telephone Number (Business)

+35622133220 0

Facsimile Number

+35622132219 0

Mobile Telephone Number

+35679011174

LM Adviser ID No / AFS Licence No

Postal Address

same as adviser stamp

Adviser Stamp

MFSP Financial Mgt. Ltd.
220, Immaculate Conception
Street, Msida MSD1838
MALTA (Europe)
MFSA License C42720

21. PERSONAL INFORMATION

The privacy of an investor's personal information is important to the Manager. The purpose of collecting investor information on the Application Form is to process the application and manage an investor's investment in the Fund. If the information an investor gives is not complete or accurate, the Manager may not be able to provide the products and services applied for.

In processing the application and managing investors' investments in the Fund, the Manager may disclose personal information to other parties such as an investor's financial adviser and/or IT service providers of financial advisers, the financial adviser's licensee or as required by law.

Investors are entitled to request reasonable access to their personal information. The Manager reserves the right to charge an administration fee for collating the information requested.

For further details on the Manager's Privacy Policy please visit the Manager website at www.LMaustralia.com.

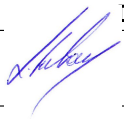
22. SIGNING AREA

I/We declare that:-

1. This Application Form is completed according to the declaration/appropriate statements in the Application Form and I/we agree to be bound by the Fund's Constitution, the terms, conditions and contents of the Information Memorandum of the Fund including the limited power of attorney.
2. The return of this Application Form with the Application Money will constitute an irrevocable offer to subscribe for units in the LM Managed Performance Fund.
3. I/We acknowledge that I/we have read this Information Memorandum to which this application relates.
4. I/We consent to the Manager collecting the information provided in this document and attachments and declare that the information is true and correct. I/We agree to provide the Manager with any further information required and confirm LM may obtain further information to confirm my/our or our organisation's identity for the purpose of my/our investment or for the purposes of compliance with any laws.
5. If an Australian resident investor applying for units under investor category A or B the product is not used in connection with a business.
6. I declare that the money invested in the Fund is not part of any money laundering or terrorist financing schemes.

Signature of Investor 1/Company Officer *(please nominate office held eg. Director)*

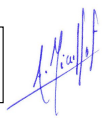
Lorraine Falzon - Executive Director



Date 27 / 07 / 2010

Signature of Investor 2/Company Officer *(please nominate office held eg. Director)*

André Micallef - Managing Director



Date 27 / 07 / 2010

If signed under Power of Attorney, the Attorney certifies that he or she has not received notice of revocation of that power. Trustees of trusts giving a power of attorney certify that they are authorised to do so by their trust deed. A copy of the power must be forwarded to the Manager with this Application Form including an express authority to grant the limited power of attorney as set out in this Application Form. If signing on behalf of a corporation, the party signing must indicate the capacity (i.e. director or secretary) after their signature in the above box.

LM Investment Management Ltd
The global pathway to Australian investment solutions

[redacted]

12th February 2013

Dear Client

Ref: **H-00002 LM Managed Performance Fund - USD 1Y (T08-11)**

We write to you regarding a delay in payment of your redemption from the LM Managed Performance Fund. We confirm that your investment remains at 100% of its original capital value and you continue to accrue interest at the current rate of return up until the point of redemption. Delaying your redemption is not a decision we take lightly but is a necessary measure to ensure that your capital is preserved during this volatile period. We are sorry for any distress that this delay is causing you.

The prime objective of the LM funds is to deliver income to investors whilst protecting capital value. In order to do this and to be able to best protect investors from external market volatility the Fund has the mechanism which allows LM, in certain "out of the ordinary" market conditions, to actively control the rate of redemption payments from the fund which may result in longer redemption payment timeframes than would be the case in normal market conditions. The fund has a track record of 12 years and this is the first time that the need to utilise this management mechanism had arisen. This management mechanism is obvious and logical for assets that being property related, are not instantly liquid. It has proven effective in protecting capital and providing continued performance for investors.

As an Australian Funds Manager and Responsible Entity we are governed and monitored by ASIC, the Australian Securities and Investment Commission. As outlined in the Fund Constitution we must treat all investors within the fund fairly and equally and as such we are bound to act in accordance with the fund Information Memorandum. As the Fund Manager LM has a duty to all investors to ensure the fund is managed appropriately and within the constraints of our regulatory requirements to protect your investment. It would be unethical of LM to force a sale of assets, inevitably at a loss, to satisfy the small number of investors (Less than 5% of the fund) currently requiring a redemption. Selling assets which have not yet reached their final completion would likely mean a unit price impairment for all investors in the fund. Seeing that the fund asset requirements are met is prudent and offers the best outcome for all investors in the fund; preservation of capital as well as income generation. Slowing of redemption payments is a necessary measure that protects Fund performance and value for investors, and ensures there is adequate money allocated to continuing the development of fund assets, such as the Maddison project (www.maddisonestate.com.au) – the largest and most high profile asset in the fund, to the mutual benefit of all stakeholders in the fund.

Our inability to provide you with a fixed and firm date for repayment of your investment is understandably frustrating. However, as is normal with property asset based investments of this nature, liquidity and cash-flow management are components which are often variable and as such the fund must manage these variables appropriately and in the best interests of investors. The Fund is now moving into a more liquid position as cash variables in the form of loan repayments are realised. New investor inflows will always remain a variable; however our

portfolio management model forecasts actual loan repayments and capital from the sale of assets increasing significantly from the middle of this year and as such we expect the MPF liquidity to be returning normality by the middle to end of 2013. We are aware that many investors have an immediate need for cash, and we are actively pursuing initiatives on several fronts which, should they come to fruition, will see the Fund make a considerable catch up on redemptions around the middle of this year. We will keep you informed as to our progress.

Once again, we apologise for the delay and hope that you understand we have a due process to adhere to and must ensure that all investors and 100% of your capital in the fund is protected.

Yours faithfully

The Directors
LM Investment Management Limited

HEAD OFFICE Level 4 9 Beach Road Surfers Paradise Qld 4217 Australia **T** +61 7 5584 4500 **Freecall** 1800 062 919 www.LMaustralia.com
F +61 7 5592 2505 **E** mail@LMaustralia.com ABN 68 077 208 461 Responsible Entity & AFSL No. 220281

Redemption of 100254982

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100294982	27/09/2010	Global Portfolio Bond	1 Year Term	GBP	GBP	Reinvest Monthly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100294982	IMS001441809	27/09/2010	Deposit	Investment	GBP	5,762.22	1.18	6,800.00	5,762.22
100294982	IMS002119597	27/09/2012	Rollover	Contract Rollover: 1 Year Term Anniversary: 26 Sep 2013	GBP	-	-	-	5,762.22

Redemption of 100254982

Acount Id	Entry Date	Class	Sub Class	Contract Currency	Currency	Distribution Rule
100295229	30/09/2010	Global Portfolio Bond	1 Year Term	TRY	TRY	Payout Yearly

AccountId	TransactionId	Date	Type	Description	Currency	Units	Price	Amount	Unit balance
100295229	IMS001484287	30/09/2010	Deposit	Investment	TRY	212,492.51	1.37	291,475.98	212,492.51
100295229	IMS001970227	30/09/2011	Rollover	Contract Rollover: 12 Month Term Anniversary: 29 Sep 2012	TRY	-	-	-	212,492.51
100295229	IMS001845480	1/10/2011	Distribution	Withholding Tax: TRY 3,853.20 Net: TRY 34,678.78	TRY	-	-	34,678.78	212,492.51
100295229	IMS001845481	2/10/2011	Redemption	Redemption	TRY	(22,593.51)	1.53	(34,678.78)	189,899.00
100295229	IMS001846609	6/10/2011	Payment	Redemption Payment	TRY	-	-	34,678.78	189,899.00
100295229	IMS002120117	29/09/2012	Distribution	Withholding Tax: TRY 3,525.79 Net: TRY 31,732.12	TRY	-	-	31,732.12	189,899.00
100295229	IMS002119711	30/09/2012	Rollover	Contract Rollover: 12 Month Term Anniversary: 29 Sep 2012	TRY	-	-	-	189,899.00
100295229	IMS002120118	30/09/2012	Redemption	Redemption	TRY	(18,644.02)	1.70	(31,732.12)	171,254.98

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
10000234	15/08/2003	Personal Investor Guarantee	1 Year Term	70,136.06	100,308.59	14/08/2004	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
10000502	1/07/2003	Personal Investor Guarantee	1 Year Term	42,081.61	60,185.12	30/06/2004	27/05/2011	Contract Rollover: 12 Month Term Anniversary: 26 May 2012	26/05/2012		26/05/2012
10001039	1/07/2003	Personal Investor Guarantee	1 Year Term	42,895.45	61,349.07	30/06/2004	7/05/2010	Investment Contract Renewal	7/05/2011		7/05/2011
10002300	27/02/2004	Personal Investor	3 Year Term	131,103.26	196,550.01	26/02/2007	1/03/2012	Contract Rollover: 1 Year Term Anniversary: 28 Feb 2013	28/02/2013		28/02/2013
10003351	6/11/2003	Personal Investor	3 Year Term	81,440.00	122,094.85	5/11/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10003352	1/05/2004	Personal Investor	3 Year Term	23,437.63	35,137.69	1/05/2007	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10004355	1/09/2003	Personal Investor	3 Year Term	46,989.53	70,446.70	31/08/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10004356	21/11/2003	Personal Investor	3 Year Term	64,818.54	97,175.96	20/11/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10005038	1/07/2003	Personal Investor	1 Year Term	80,922.96	115,736.02	30/06/2004	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10005405	4/11/2003	Personal Investor Guarantee	1 Year Term	120,729.44	172,667.25	3/11/2004	1/11/2009	Investment Contract Renewal	1/11/2010		1/11/2010
10005822	1/07/2003	Personal Investor	1 Year Term	0.74	1.06	30/06/2004	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
10006032	1/07/2003	Personal Investor	1 Year Term	37,147.62	53,128.53	30/06/2004	2/05/2011	Contract Rollover: 12 Month Term Anniversary: 01 May 2012	1/05/2012		1/05/2012
10006266	26/11/2003	Personal Investor	1 Year Term	276,456.29	395,387.79	25/11/2004	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10007350	23/10/2003	Personal Investor Guarantee	1 Year Term	70,136.08	100,308.62	22/10/2004	25/10/2010	Contract Rollover: 12 Month Term Anniversary: 24/10/2011	24/10/2011		24/10/2011
10007521	9/10/2003	Personal Investor	3 Year Term	77,561.38	116,280.02	8/10/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10008074	17/06/2004	Personal Investor	1 Year Term	45,829.69	65,545.62	17/06/2005	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10009339	9/09/2004	Personal Investor	1 Year Term	58,280.01	83,352.07	9/09/2005	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
10009537	27/09/2004	Personal Investor	1 Year Term	115,533.24	165,235.64	27/09/2005	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
10009741	12/10/2004	Personal Investor	1 Year Term	12,811.17	18,322.54	12/10/2005	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100115062	23/02/2005	Personal Investor	1 Year Term	64,814.40	92,697.55	23/02/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100118694	21/03/2005	Personal Investor	1 Year Term	199,998.36	286,037.65	21/03/2006	21/03/2010	Investment Contract Renewal	21/03/2011		21/03/2011
100122951	20/04/2005	Personal Investor	1 Year Term	143,996.28	205,943.48	20/04/2006	20/04/2011	Contract Rollover: 12 Month Term Anniversary: 19 Apr 2012	19/04/2012		19/04/2012
100125004	6/05/2005	Personal Investor	1 Year Term	23,035.94	32,946.00	6/05/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100127331	20/05/2005	Personal Investor	5 Year Term	149,246.27	226,615.54	19/05/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100130459	17/06/2005	Personal Investor	1 Year Term	24,372.22	34,857.15	17/06/2006	17/06/2010	Investment Contract Renewal	17/06/2011		17/06/2011
100132109	30/06/2005	Personal Investor	1 Year Term	39,789.93	56,907.56	30/06/2006	30/06/2011	Contract Rollover: 12 Month Term Anniversary: 29 Jun 2012	29/06/2012		29/06/2012
100136829	4/08/2005	Personal Investor	1 Year Term	67,817.10	96,992.02	4/08/2006	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100140417	1/09/2005	Personal Investor	1 Year Term	431,824.78	617,595.80	1/09/2006	1/09/2009	Investment Contract Renewal	1/09/2010		1/09/2010
100147859	19/10/2005	Personal Investor	3 Year Term	122,528.86	183,695.27	18/10/2008	19/01/2012	Contract Rollover: 1 Year Term Anniversary: 19/01/2012	19/01/2012	Y	18/01/2013
100163328	2/02/2006	Personal Investor	1 Year Term	67,912.13	97,127.93	2/02/2007	2/02/2012	Contract Rollover: 1 Year Term Anniversary: 01 Feb 2013	1/02/2013		1/02/2013
100200955	9/11/2006	Personal Investor	3 Year Term	113,768.86	170,562.27	8/11/2009	9/11/2011	Contract Rollover: 1 Year Term Anniversary: 08 Nov 2012	8/11/2012		8/11/2012
100203900	22/12/2006	Personal Investor	1 Year Term	57,711.51	82,539.00	22/12/2007	22/12/2011	Contract Rollover: 1 Year Term Anniversary: 21 Dec 2012	21/12/2012		21/12/2012
100206481	24/01/2007	Personal Investor	1 Year Term	91,946.18	131,501.43	24/01/2008	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100207588	2/02/2007	Personal Investor	1 Year Term	33.67	48.15	2/02/2008	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100208206	8/02/2007	Personal Investor	3 Year Term	246,943.91	370,218.31	7/02/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100219138	30/04/2007	Personal Investor	1 Year Term	56,427.94	80,703.24	29/04/2008	30/04/2010	Investment Contract Renewal	30/04/2011		30/04/2011
100227222	18/06/2007	Personal Investor	1 Year Term	57,213.99	81,827.45	17/06/2008	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100228055	28/06/2007	Personal Investor	3 Year Term	69,775.90	104,608.03	27/06/2010	14/07/2011	Contract Rollover: 12 Month Term Anniversary: 13 Jul 2012	13/07/2012		13/07/2012
100231737	24/07/2007	Personal Investor	1 Year Term	110,462.70	219,689.48	23/07/2008	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100231950	20/07/2007	Personal Investor	1 Year Term	43,742.24	62,560.15	19/07/2008	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100233378	9/08/2007	Personal Investor	1 Year Term	44,407.74	63,511.95	8/08/2008	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100234855	13/08/2007	Personal Investor	1 Year Term	55,530.11	79,419.16	12/08/2008	13/08/2011	Contract Rollover: 12 Month Term Anniversary: 12 Aug 2012	12/08/2012		12/08/2012
100237163	27/08/2007	Personal Investor	1 Year Term	7,848,578.92	95,522.08	26/08/2008	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100239755	19/09/2007	Personal Investor	3 Year Term	109,182.79	227,710.05	18/09/2010	21/09/2010	Contract Rollover: 24 Month Term Anniversary: 20/09/2012	20/09/2012		20/09/2012
100239771	25/09/2007	Personal Investor	3 Year Term	107,521.32	187,545.91	24/09/2010	27/09/2010	Contract Rollover: 12 Month Term Anniversary: 26/09/2011	26/09/2011		26/09/2011
100240761	10/10/2007	Personal Investor	1 Year Term	173,494.30	209,592.33	9/10/2008	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100241785	9/10/2007	Personal Investor	1 Year Term	141,436.18	170,864.05	8/10/2008	12/10/2011	Contract Rollover: 1 Year Term Anniversary: 11 Oct 2012	11/10/2012		11/10/2012
100242791	9/10/2007	Personal Investor	2 Year Term	175,981.68	257,760.37	8/10/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100246446	16/11/2007	Personal Investor	1 Year Term	117,090.01	167,462.13	15/11/2008	16/11/2010	Contract Rollover: 12 Month Term Anniversary: 15/11/2011	15/11/2011		15/11/2011
100246487	19/12/2007	Personal Investor	1 Year Term	21,093.36	41,950.71	18/12/2008	21/12/2010	Contract Rollover: 12 Month Term Anniversary: 20 Dec 2011	20/12/2011		20/12/2011
100247980	13/12/2007	Personal Investor	2 Year Term	90,003.33	183,354.65	12/12/2009	15/12/2011	Contract Rollover: 1 Year Term Anniversary: 14 Dec 2012	14/12/2012		14/12/2012
100248129	10/12/2007	Personal Investor	1 Year Term	4,094,941.40	49,837.98	9/12/2008	10/03/2011	Contract Rollover: 12 Month Term Anniversary: 09 Mar 2012	9/03/2012		9/03/2012

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100248954	20/12/2007	Personal Investor	3 Year Term	63,675.40	95,462.16	19/12/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100249374	11/02/2008	Personal Investor	2 Year Term	161,049.46	235,889.14	10/02/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100249788	31/12/2007	Personal Investor	1 Year Term	105,775.32	151,279.86	30/12/2008	3/01/2012	Contract Rollover: 1 Year Term Anniversary: 02 Jan 2012	2/01/2012	Y	1/01/2013
100250059	22/10/2008	Personal Investor	1 Year Term	104,609.42	115,765.54	22/10/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100251024	5/02/2008	Personal Investor	1 Year Term	4,880,720.97	59,401.40	4/02/2009	10/05/2011	Contract Rollover: 3 Month Term Anniversary: 09 Aug 2011	9/08/2011		9/08/2011
100251164	25/02/2008	Personal Investor	5 Year Term	47,371.37	71,928.69	23/02/2013	25/02/2012	Contract Rollover: 1 Year Term Anniversary: 24 Feb 2013	24/02/2013		24/02/2013
100251297	1/02/2008	Personal Investor	1 Year Term	29,489.29	58,648.64	31/01/2009	2/02/2012	Contract Rollover: 1 Year Term Anniversary: 01 Feb 2013	1/02/2013		1/02/2013
100252386	15/02/2008	Personal Investor	1 Year Term	52,461.12	75,029.89	14/02/2009	16/02/2012	Contract Rollover: 1 Year Term Anniversary: 15 Feb 2013	15/02/2013		15/02/2013
100253152	18/03/2008	Personal Investor	2 Year Term	68,906.53	85,319.16	18/03/2010	4/07/2011	Contract Rollover: 3 Month Term Anniversary: 03 Oct 2011	3/10/2011		3/10/2011
100253533	19/03/2008	Personal Investor	1 Year Term	206,420.29	410,531.02	19/03/2009	21/03/2011	Contract Rollover: 12 Month Term Anniversary: 20 Mar 2012	20/03/2012		20/03/2012
100253616	28/02/2008	Personal Investor	3 Year Term	45,948.25	68,885.62	27/02/2011	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100254168	10/03/2008	Personal Investor	5 Year Term	104,629.63	158,869.63	9/03/2013	10/03/2011	Contract Rollover: 12 Month Term Anniversary: 09 Mar 2012	9/03/2012		9/03/2012
100254242	17/03/2008	Personal Investor	1 Year Term	1,012,394.81	12,321.47	17/03/2009	17/03/2011	Contract Rollover: 12 Month Term Anniversary: 16 Mar 2012	16/03/2012		16/03/2012
100254416	18/03/2008	Personal Investor	1 Year Term	31,053.14	61,758.84	18/03/2009	18/03/2011	Contract Rollover: 12 Month Term Anniversary: 17 Mar 2012	17/03/2012		17/03/2012
100255298	28/03/2008	Personal Investor	1 Year Term	84,422.52	120,741.09	28/03/2009	28/03/2010	Investment Contract Renewal	28/03/2011		28/03/2011
100255397	2/04/2008	Personal Investor	1 Year Term	48,084.41	95,630.82	2/04/2009	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100255413	4/04/2008	Personal Investor	1 Year Term	52,819.42	105,047.86	4/04/2009	6/04/2011	Contract Rollover: 12 Month Term Anniversary: 05 Apr 2012	5/04/2012		5/04/2012
100255744	7/04/2008	Personal Investor	1 Year Term	25,737.45	36,809.70	7/04/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100255751	22/05/2008	Personal Investor	1 Year Term	29,362.50	41,994.25	22/05/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100256197	4/04/2008	Personal Investor	1 Year Term	70,122.05	100,288.56	4/04/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100258425	21/05/2008	Personal Investor	1 Year Term	81,936.64	117,185.78	21/05/2009	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100258599	15/05/2008	Personal Investor	1 Year Term	44,850.10	64,144.61	15/05/2009	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100258607	3/06/2008	Personal Investor	1 Year Term	22,455.43	32,115.76	3/06/2009	3/06/2010	Investment Contract Renewal	3/06/2011		3/06/2011
100259027	16/06/2008	Personal Investor	1 Year Term	18,578.25	36,948.64	16/06/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100259217	19/06/2008	Personal Investor	3 Year Term	146,273.98	219,293.95	19/06/2011	20/06/2011	Contract Rollover: 12 Month Term Anniversary: 19 Jun 2012	19/06/2012		19/06/2012
100260595	23/06/2008	Personal Investor	2 Year Term	124,579.96	182,472.27	23/06/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100261049	16/09/2008	Personal Investor	1 Year Term	32,424.93	46,374.13	16/09/2009	16/09/2009	Investment Contract Renewal	16/09/2010		16/09/2010
100261312	9/10/2008	Personal Investor	1 Year Term	189,992.43	271,727.17	9/10/2009	12/10/2011	Contract Rollover: 1 Year Term Anniversary: 11 Oct 2012	11/10/2012		11/10/2012
100262435	12/08/2008	Personal Investor	1 Year Term	13,924.30	16,821.45	12/08/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100262443	31/07/2008	Personal Investor	2 Year Term	18,621.18	37,935.04	31/07/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100262625	4/09/2008	Personal Investor	1 Year Term	7,858,465.30	95,642.40	4/09/2009	7/09/2011	Contract Rollover: 1 Year Term Anniversary: 06 Sep 2012	6/09/2012		6/09/2012
100262658	13/08/2008	Personal Investor	1 Year Term	3,281,304.49	39,935.51	13/08/2009	17/05/2011	Contract Rollover: 3 Month Term Anniversary: 16 Aug 2011	16/08/2011		16/08/2011
100263144	14/08/2008	Personal Investor	1 Year Term	105,230.23	150,500.27	14/08/2009	14/08/2011	Contract Rollover: 1 Year Term Anniversary: 13 Aug 2012	13/08/2012		13/08/2012
100263284	14/08/2008	Personal Investor	1 Year Term	9,964.25	19,817.01	14/08/2009	16/08/2010	Contract Rollover: 12 Month Term Anniversary: 15/08/2011	15/08/2011		15/08/2011
100263441	18/09/2008	Personal Investor	2 Year Term	70,440.73	103,174.54	18/09/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100263706	8/09/2008	Personal Investor	1 Year Term	60,973.09	11,980.23	8/09/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100263839	8/09/2008	Personal Investor	1 Year Term	194,103.32	234,489.36	8/09/2009	8/09/2010	Contract Rollover: 12 Month Term Anniversary: 7/09/2011	7/09/2011		7/09/2011
100264530	10/10/2008	Personal Investor	1 Year Term	81,567.90	162,223.17	10/10/2009	13/10/2011	Contract Rollover: 1 Year Term Anniversary: 12 Oct 2012	12/10/2012		12/10/2012
100265339	7/11/2008	Personal Investor	3 Year Term	55,259.36	70,080.63	7/11/2011	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100265388	15/10/2008	Personal Investor	3 Year Term	7,483.67	13,053.52	15/10/2011	15/10/2011	Contract Rollover: 1 Year Term Anniversary: 14 Oct 2012	14/10/2012		14/10/2012
100265586	14/10/2008	Personal Investor	2 Year Term	5,589.83	8,187.42	14/10/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100265610	17/10/2008	Personal Investor	2 Year Term	79,526.00	116,481.73	17/10/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100265669	15/10/2008	Personal Investor	1 Year Term	109,027.90	131,712.75	15/10/2009	15/10/2010	Contract Rollover: 12 Month Term Anniversary: 14/10/2011	14/10/2011		14/10/2011
100265792	18/11/2008	Personal Investor	2 Year Term	4,949.31	7,249.25	18/11/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100265800	23/10/2008	Personal Investor	1 Year Term	49,048.55	70,149.24	23/10/2009	26/10/2011	Contract Rollover: 1 Year Term Anniversary: 25 Oct 2012	25/10/2012		25/10/2012
100265834	29/10/2008	Personal Investor	1 Year Term	27,332.97	54,360.12	29/10/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100265859	29/10/2008	Personal Investor	1 Year Term	25,519.54	50,753.55	29/10/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100265891	30/10/2008	Personal Investor	1 Year Term	49,069.88	97,590.74	30/10/2009	1/11/2011	Contract Rollover: 1 Year Term Anniversary: 31 Oct 2012	31/10/2012		31/10/2012
100265917	30/10/2008	Personal Investor	1 Year Term	73,238.60	145,657.76	30/10/2009	1/11/2011	Contract Rollover: 1 Year Term Anniversary: 31 Oct 2012	31/10/2012		31/10/2012
100266055	29/10/2008	Personal Investor	3 Year Term	109,591.72	164,299.91	29/10/2011	4/07/2011	Contract Rollover: 1 Year Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100266097	29/10/2008	Personal Investor	2 Year Term	115,031.66	168,486.87	29/10/2010	3/07/2011	Contract Rollover: 1 Year Term Anniversary: 02 Jul 2012	2/07/2012		2/07/2012
100266451	5/11/2008	Personal Investor	1 Year Term	4,850.78	8,068.11	5/11/2009	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100266477	12/11/2008	Personal Investor	1 Year Term	64,485.53	128,249.56	12/11/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100266485	14/11/2008	Personal Investor	1 Year Term	10,010.98	19,909.95	14/11/2009	16/11/2011	Contract Rollover: 1 Year Term Anniversary: 15 Nov 2012	15/11/2012		15/11/2012
100266667	11/11/2008	Personal Investor	1 Year Term	20,095.19	33,423.53	11/11/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100267228	24/11/2008	Personal Investor	1 Year Term	29,700.26	59,068.22	24/11/2009	24/11/2010	Contract Rollover: 3 Month Term Anniversary: 23/02/2011	23/02/2011		23/02/2011
100267244	24/11/2008	Personal Investor	1 Year Term	24,369.83	26,968.76	24/11/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100267533	25/11/2008	Personal Investor	1 Year Term	105,333.80	150,648.40	25/11/2009	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100267806	5/12/2008	Personal Investor	3 Year Term	32,856.74	68,525.54	5/12/2011	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100268283	19/12/2008	Personal Investor	1 Year Term	34,507.83	38,187.93	19/12/2009	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100268291	10/12/2008	Personal Investor	1 Year Term	7,724.22	11,047.18	10/12/2009	1/02/2012	Contract Rollover: 1 Year Term Anniversary: 1/02/2012	1/02/2012	Y	31/01/2013
100268382	16/12/2008	Personal Investor	1 Year Term	68,185.77	97,519.29	16/12/2009	16/12/2010	Contract Rollover: 12 Month Term Anniversary: 15 Dec 2011	15/12/2011		15/12/2011
100268424	19/12/2008	Personal Investor	1 Year Term	19,706.96	23,807.28	19/12/2009	22/06/2011	Contract Rollover: 12 Month Term Anniversary: 21 Jun 2012	21/06/2012		21/06/2012
100268523	12/12/2008	Personal Investor	1 Year Term	14,519.23	20,765.40	12/12/2009	13/12/2010	Contract Rollover: 12 Month Term Anniversary: 12/12/2011	12/12/2011		12/12/2011
100268994	24/12/2008	Global Portfolio Bond	1 Year Term	68,144.83	97,460.74	24/12/2009	29/12/2011	Contract Rollover: 1 Year Term Anniversary: 28 Dec 2012	28/12/2012		28/12/2012
100270313	13/02/2009	Personal Investor	1 Year Term	19,886.47	22,007.27	13/02/2010	16/02/2011	Contract Rollover: 12 Month Term Anniversary: 15 Feb 2012	15/02/2012		15/02/2012
100270321	17/02/2009	Personal Investor	1 Year Term	19,462.13	27,834.74	17/02/2010	17/02/2011	Contract Rollover: 12 Month Term Anniversary: 16 Feb 2012	16/02/2012		16/02/2012
100271113	18/03/2009	Global Portfolio Bond	3 Year Term	145,060.51	302,536.11	17/03/2012					
100271402	26/03/2009	Personal Investor	1 Year Term	65,611.39	109,128.81	26/03/2010	26/03/2010	Investment Contract Renewal	26/03/2011		26/03/2011
100271428	25/03/2009	Personal Investor	3 Year Term	37,352.06	77,900.92	24/03/2012	25/03/2011	Contract Rollover: 12 Month Term Anniversary: 24 Mar 2012	24/03/2012		24/03/2012
100271444	25/03/2009	Personal Investor	3 Year Term	37,344.67	77,885.51	24/03/2012	25/03/2011	Contract Rollover: 12 Month Term Anniversary: 24 Mar 2012	24/03/2012		24/03/2012
100271493	31/03/2009	Global Portfolio Bond	1 Year Term	47,285.80	94,042.54	31/03/2010					
100271568	6/04/2009	Personal Investor	1 Year Term	8,568.79	14,252.13	6/04/2010	6/04/2010	Investment Contract Renewal	6/04/2011		6/04/2011
100271634	2/04/2009	Personal Investor	1 Year Term	9,471.02	13,545.45	2/04/2010	6/04/2010	Investment Contract Renewal	6/04/2011		6/04/2011
100271659	7/04/2009	Global Portfolio Bond	1 Year Term	39,743.39	66,103.60	7/04/2010					
100271816	14/04/2009	Personal Investor	1 Year Term	77,557.27	154,246.78	14/04/2010	14/04/2010	Investment Contract Renewal	14/04/2011		14/04/2011
100271931	22/04/2009	Personal Investor	1 Year Term	11,283.46	22,440.67	22/04/2010	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100272301	14/05/2009	Personal Investor	3 Year Term	47,001.54	46,055.62	13/05/2012	16/05/2011	Contract Rollover: 12 Month Term Anniversary: 15 May 2012	15/05/2012		15/05/2012
100272350	8/05/2009	Personal Investor	3 Year Term	10,868.37	10,649.64	7/05/2012	10/05/2011	Contract Rollover: 12 Month Term Anniversary: 09 May 2012	9/05/2012		9/05/2012
100272426	5/06/2009	Personal Investor	3 Year Term	59,166.75	123,397.32	4/06/2012	7/06/2011	Contract Rollover: 12 Month Term Anniversary: 06 Jun 2012	6/06/2012		6/06/2012
100272442	14/05/2009	Global Portfolio Bond	1 Year Term	18,618.51	22,492.36	14/05/2010					
100272459	13/05/2009	Global Portfolio Bond	1 Year Term	18,244.79	26,093.70	13/05/2010					
100272475	13/05/2009	Personal Investor	1 Year Term	14,157.15	20,247.56	13/05/2010	13/05/2011	Contract Rollover: 12 Month Term Anniversary: 12 May 2012	12/05/2012		12/05/2012
100272640	13/05/2009	Personal Investor	3 Year Term	7,200.12	15,016.47	12/05/2012	13/05/2011	Contract Rollover: 12 Month Term Anniversary: 12 May 2012	12/05/2012		12/05/2012
100272889	29/05/2009	Personal Investor	1 Year Term	42,121.86	60,242.68	29/05/2010	1/06/2010	Investment Contract Renewal	1/06/2011		1/06/2011
100272947	2/06/2009	Personal Investor Guarantee	1 Year Term	69,039.00	98,739.58	2/06/2010	19/07/2011	Contract Rollover: 12 Month Term Anniversary: 18 Jul 2012	18/07/2012		18/07/2012
100272954	11/06/2009	Global Portfolio Bond	3 Year Term	69,160.69	67,768.81	10/06/2012					
100272988	2/07/2009	Personal Investor	1 Year Term	19,148.98	38,083.71	2/07/2010	2/07/2011	Contract Rollover: 1 Year Term Anniversary: 01 Jul 2012	1/07/2012		1/07/2012
100272996	11/06/2009	Global Portfolio Bond	3 Year Term	134,813.81	132,100.64	10/06/2012					
100273093	11/06/2009	Global Portfolio Bond	3 Year Term	121,261.02	118,820.60	10/06/2012					
100273226	16/06/2009	Global Portfolio Bond	1 Year Term	8,362.76	13,909.45	16/06/2010					
100273234	15/06/2009	Global Portfolio Bond	1 Year Term	9,258.40	18,413.21	15/06/2010					
100273242	17/06/2009	Global Portfolio Bond	1 Year Term	7,402.61	14,722.40	17/06/2010					
100273259	15/06/2009	Global Portfolio Bond	1 Year Term	9,400.26	11,356.12	15/06/2010					
100273267	15/06/2009	Global Portfolio Bond	1 Year Term	4,629.20	9,206.61	15/06/2010					
100273333	19/06/2009	Personal Investor	1 Year Term	30,528.19	60,714.81	19/06/2010	21/06/2011	Contract Rollover: 12 Month Term Anniversary: 20 Jun 2012	20/06/2012		20/06/2012
100273341	16/06/2009	Global Portfolio Bond	1 Year Term	11,315.71	16,183.73	16/06/2010					
100273598	26/06/2009	Personal Investor	1 Year Term	94,302.14	89,104.31	26/06/2010					
100273606	20/07/2009	Personal Investor	1 Year Term	10.00	14.30	20/07/2010					
100273655	6/07/2009	Personal Investor	1 Year Term	98,814.62	119,374.45	6/07/2010	6/07/2011	Contract Rollover: 12 Month Term Anniversary: 05 Jul 2012	5/07/2012		5/07/2012
100273754	29/06/2009	Global Portfolio Bond	1 Year Term	11,287.35	22,448.41	29/06/2010					
100273804	29/06/2009	Global Portfolio Bond	1 Year Term	16,599.04	33,012.36	29/06/2010					
100273820	7/07/2009	Global Portfolio Bond	1 Year Term	22,729.33	32,507.49	7/07/2010					
100273887	2/07/2009	Global Portfolio Bond	1 Year Term	37,023.32	61,579.42	2/07/2010					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100274026	2/07/2009	Personal Investor	3 Year Term	93,362.46	194,715.40	1/07/2012	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100274273	8/07/2009	Global Portfolio Bond	1 Year Term	46,232.09	76,896.00	8/07/2010					
100274356	13/07/2009	Global Portfolio Bond	1 Year Term	33,841.16	31,975.87	13/07/2010					
100274364	6/07/2009	Personal Investor	3 Year Term	43,485.70	55,149.12	5/07/2012	6/07/2011	Contract Rollover: 12 Month Term Anniversary: 05 Jul 2012	5/07/2012		5/07/2012
100274380	10/07/2009	Global Portfolio Bond	1 Year Term	17,814.93	35,430.54	10/07/2010					
100274398	10/07/2009	Personal Investor	1 Year Term	73,131.50	145,444.76	10/07/2010	12/07/2011	Contract Rollover: 12 Month Term Anniversary: 11 Jul 2012	11/07/2012		11/07/2012
100274513	13/07/2009	Personal Investor	1 Year Term	7,326.45	10,478.29	13/07/2010	13/07/2010	Contract Renewal: 12 Month Term Anniversary: 12/07/2011	12/07/2011		12/07/2011
100274521	13/07/2009	Personal Investor	1 Year Term	33,365.75	47,719.70	13/07/2010	13/07/2010	Contract Renewal: 12 Month Term Anniversary: 12/07/2011	12/07/2011		12/07/2011
100274562	13/07/2009	Global Portfolio Bond	1 Year Term	18,733.59	26,792.78	13/07/2010					
100274570	16/07/2009	Personal Investor	1 Year Term	45,568.63	43,056.94	16/07/2010	18/07/2011	Contract Rollover: 12 Month Term Anniversary: 17 Jul 2012	17/07/2012		17/07/2012
100274588	16/07/2009	Personal Investor	1 Year Term	9,601.27	9,072.06	16/07/2010	18/07/2011	Contract Rollover: 12 Month Term Anniversary: 17 Jul 2012	17/07/2012		17/07/2012
100274604	16/07/2009	Global Portfolio Bond	1 Year Term	90,449.86	150,441.65	16/07/2010					
100274679	17/07/2009	Global Portfolio Bond	1 Year Term	21,599.26	42,956.85	17/07/2010					
100274760	20/07/2009	Global Portfolio Bond	1 Year Term	40,010.56	79,573.46	20/07/2010					
100274802	29/07/2009	Personal Investor	1 Year Term	76,939.74	153,018.63	29/07/2010	29/07/2010	Contract Renewal: 12 Month Term Anniversary: 28/07/2011	28/07/2011		28/07/2011
100275064	23/07/2009	Global Portfolio Bond	2 Year Term	102,341.50	174,378.49	23/07/2011					
100275130	29/07/2009	Global Portfolio Bond	1 Year Term	165,077.04	328,307.10	29/07/2010					
100275171	30/07/2009	Global Portfolio Bond	1 Year Term	39,119.67	65,066.19	30/07/2010					
100275254	4/08/2009	Personal Investor	1 Year Term	7,349.17	14,616.11	4/08/2010	4/08/2011	Contract Rollover: 12 Month Term Anniversary: 03 Aug 2012	3/08/2012		3/08/2012
100275288	4/08/2009	Global Portfolio Bond	1 Year Term	23,765.10	47,264.30	4/08/2010					
100275304	5/08/2009	Personal Investor	1 Year Term	9,470.64	15,752.14	5/08/2010	5/08/2011	Contract Rollover: 12 Month Term Anniversary: 04 Aug 2012	4/08/2012		4/08/2012
100275353	6/08/2009	Personal Investor	1 Year Term	6,155.53	10,238.25	6/08/2010	6/08/2010	Contract Rollover: 12 Month Term Anniversary: 5/08/2011	5/08/2011		5/08/2011
100275759	24/08/2009	Global Portfolio Bond	3 Year Term	122,892.47	256,302.76	23/08/2012					
100275940	31/08/2009	Global Portfolio Bond	1 Year Term	50,421.71	83,864.42	31/08/2010					
100276302	8/09/2009	Personal Investor	1 Year Term	10,684.51	15,280.99	8/09/2010	8/09/2011	Contract Rollover: 1 Year Term Anniversary: 07 Sep 2012	7/09/2012		7/09/2012
100276336	14/09/2009	Global Portfolio Bond	1 Year Term	9,402,030.84	114,428.55	14/09/2010					
100276351	14/09/2009	Global Portfolio Bond	1 Year Term	92,738.57	112,034.19	14/09/2010					
100276419	14/09/2009	Global Portfolio Bond	3 Year Term	22,217.41	38,753.10	13/09/2012					
100276575	16/09/2009	Global Portfolio Bond	1 Year Term	9,271.28	11,200.31	16/09/2010					
100276583	16/09/2009	Global Portfolio Bond	1 Year Term	9,271.28	11,200.31	16/09/2010					
100276682	16/09/2009	Global Portfolio Bond	2 Year Term	17,193.92	25,183.93	16/09/2011					
100276708	16/09/2009	Global Portfolio Bond	1 Year Term	26,893.76	38,463.46	16/09/2010					
100276716	21/09/2009	Global Portfolio Bond	1 Year Term	6,853.07	11,398.44	21/09/2010					
100276799	21/09/2009	Global Portfolio Bond	1 Year Term	18,158.71	36,114.25	21/09/2010					
100276864	22/09/2009	Global Portfolio Bond	1 Year Term	27,233.12	54,161.54	22/09/2010					
100276872	22/09/2009	Global Portfolio Bond	1 Year Term	29,956.43	59,577.69	22/09/2010					
100276880	22/09/2009	Global Portfolio Bond	1 Year Term	12,708.79	25,275.39	22/09/2010					
100276898	22/09/2009	Global Portfolio Bond	1 Year Term	17,247.64	34,302.30	22/09/2010					
100276906	22/09/2009	Global Portfolio Bond	1 Year Term	33,341.29	66,309.54	22/09/2010					
100276880	22/09/2009	Global Portfolio Bond	1 Year Term	12,708.79	25,275.39	22/09/2010					
100276922	22/09/2009	Global Portfolio Bond	1 Year Term	25,417.57	50,550.75	22/09/2010					
100276930	22/09/2009	Global Portfolio Bond	1 Year Term	18,155.41	36,107.69	22/09/2010					
100276948	22/09/2009	Global Portfolio Bond	1 Year Term	24,509.80	48,745.37	22/09/2010					
100276955	22/09/2009	Global Portfolio Bond	1 Year Term	45,388.53	90,269.23	22/09/2010					
100276898	22/09/2009	Global Portfolio Bond	1 Year Term	17,247.64	34,302.30	22/09/2010					
100276989	22/09/2009	Global Portfolio Bond	1 Year Term	21,786.49	43,329.22	22/09/2010					
100277003	22/09/2009	Global Portfolio Bond	1 Year Term	29,502.54	58,674.99	22/09/2010					
100277102	2/10/2009	Global Portfolio Bond	1 Year Term	132,002.99	219,555.32	2/10/2010					
100277110	28/09/2009	Global Portfolio Bond	1 Year Term	90,678.27	180,341.98	28/09/2010					
100277136	28/09/2009	Global Portfolio Bond	1 Year Term	37,484.17	35,418.08	28/09/2010					
100277185	30/09/2009	Global Portfolio Bond	1 Year Term	32,298.01	64,234.65	30/09/2010					
100277193	1/10/2009	Global Portfolio Bond	3 Year Term	185,994.61	387,907.68	30/09/2012					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100277318	6/10/2009	Global Portfolio Bond	1 Year Term	18,492.83	22,340.53	6/10/2010					
100277557	9/10/2009	Personal Investor	1 Year Term	173,868.95	161,627.68	9/10/2010	12/10/2010	Contract Rollover: 12 Month Term Anniversary: 11/10/2011	11/10/2011		11/10/2011
100277763	13/10/2009	Personal Investor	1 Year Term	176,903.99	167,153.23	13/10/2010	13/10/2011	Contract Rollover: 1 Year Term Anniversary: 12 Oct 2012	12/10/2012		12/10/2012
100277805	12/10/2009	Global Portfolio Bond	2 Year Term	35,987.54	52,710.95	12/10/2011	12/10/2011	Contract Rollover: 12 Month Term Anniversary: 11 Oct 2012	11/10/2012		11/10/2012
100277847	15/10/2009	Global Portfolio Bond	1 Year Term	28,925.25	57,526.87	15/10/2010					
100277953	23/10/2009	Personal Investor	3 Year Term	29,111.60	60,714.73	22/10/2012					
100277979	22/10/2009	Personal Investor	2 Year Term	41,682.89	40,111.37	22/10/2011	22/10/2011	Contract Rollover: 1 Year Term Anniversary: 21 Oct 2012	21/10/2012		21/10/2012
100278050	23/10/2009	Global Portfolio Bond	1 Year Term	9,026.09	17,951.19	23/10/2010					
100278225	16/09/2009	Global Portfolio Bond	1 Year Term	27,813.83	33,600.91	16/09/2010					
100278357	7/10/2009	Global Portfolio Bond	1 Year Term	36,212.20	72,019.24	7/10/2010					
100278506	29/10/2009	Personal Investor	3 Year Term	10,616.58	15,916.38	28/10/2012					
100278563	4/11/2009	Global Portfolio Bond	1 Year Term	27,634.49	33,384.25	4/11/2010					
100278589	3/11/2009	Global Portfolio Bond	1 Year Term	14,728.43	29,292.07	3/11/2010					
100278597	5/11/2009	Global Portfolio Bond	3 Year Term	21,428.89	44,691.78	4/11/2012					
100278787	12/11/2009	Personal Investor	2 Year Term	11,492.28	23,412.06	12/11/2011					
100278803	12/11/2009	Personal Investor	1 Year Term	23,942.02	39,821.81	12/11/2010					
100278852	12/11/2009	Global Portfolio Bond	1 Year Term	26,816.20	32,395.70	12/11/2010					
100278936	2/12/2009	Personal Investor	1 Year Term	47,022.24	56,805.91	2/12/2010					
100278951	18/11/2009	Personal Investor	2 Year Term	38,282.90	36,839.57	18/11/2011	22/11/2011	Contract Rollover: 1 Year Term Anniversary: 21 Nov 2012	21/11/2012		21/11/2012
100279058	23/11/2009	Personal Investor	1 Year Term	8,988.54	17,876.51	23/11/2010	23/11/2011	Contract Rollover: 1 Year Term Anniversary: 22 Nov 2012	22/11/2012		22/11/2012
100279132	23/11/2009	Global Portfolio Bond	3 Year Term	26,723.40	55,733.94	22/11/2012					
100279140	23/11/2009	Global Portfolio Bond	3 Year Term	24,051.06	50,160.54	22/11/2012					
100279165	30/11/2009	Personal Investor	2 Year Term	11,004.30	18,750.10	30/11/2011	30/11/2010	Contract Rollover: 24 Month Term Anniversary: 29/11/2012	29/11/2012		29/11/2012
100279223	25/11/2009	Personal Investor	1 Year Term	84,722.54	102,350.31	25/11/2010	26/11/2010	Contract Rollover: 12 Month Term Anniversary: 25/11/2011	25/11/2011		25/11/2011
100279231	25/11/2009	Global Portfolio Bond	3 Year Term	19,502.45	40,674.03	24/11/2012					
100279363	27/11/2009	Global Portfolio Bond	2 Year Term	168,486.20	162,133.97	27/11/2011	27/11/2011	Contract Rollover: 12 Month Term Anniversary: 26 Nov 2012	26/11/2012		26/11/2012
100279389	2/12/2009	Personal Investor	1 Year Term	101,404.90	201,675.22	2/12/2010	2/12/2010	Contract Rollover: 12 Month Term Anniversary: 1/12/2011	1/12/2011		1/12/2011
100279405	27/11/2009	Personal Investor	2 Year Term	36,291.76	73,933.52	27/11/2011	29/11/2011	Contract Rollover: 1 Year Term Anniversary: 28 Nov 2012	28/11/2012		28/11/2012
100279421	27/11/2009	Personal Investor	2 Year Term	135,637.61	130,523.83	27/11/2011	29/11/2011	Contract Rollover: 1 Year Term Anniversary: 28 Nov 2012	28/11/2012		28/11/2012
100279587	4/12/2009	Personal Investor	1 Year Term	12,123.98	11,455.72	4/12/2010	6/12/2011	Contract Rollover: 1 Year Term Anniversary: 05 Dec 2012	5/12/2012		5/12/2012
100279645	3/12/2009	Global Portfolio Bond	1 Year Term	8,956.56	17,812.91	3/12/2010	3/12/2011	Contract Rollover: 12 Month Term Anniversary: 02 Dec 2012	2/12/2012		2/12/2012
100279652	1/12/2009	Personal Investor	1 Year Term	9,334.32	13,349.94	1/12/2010					
100279744	18/12/2009	Personal Investor	1 Year Term	9,385.14	11,337.86	18/12/2010	20/12/2010	Contract Rollover: 12 Month Term Anniversary: 19 Dec 2011	19/12/2011		19/12/2011
100279827	7/12/2009	Global Portfolio Bond	2 Year Term	78,057.39	114,330.66	7/12/2011	7/12/2011	Contract Rollover: 12 Month Term Anniversary: 06 Dec 2012	6/12/2012		6/12/2012
100279868	11/12/2009	Global Portfolio Bond	1 Year Term	8,943.74	17,787.41	11/12/2010					
100279900	15/12/2009	Personal Investor	3 Year Term	21,018.69	43,836.28	14/12/2012					
100279967	16/12/2009	Personal Investor	3 Year Term	1,099,888.17	51,179.79	15/12/2012					
100280056	17/12/2009	Global Portfolio Bond	2 Year Term	71,965.29	105,407.56	17/12/2011	17/12/2011	Contract Rollover: 12 Month Term Anniversary: 16 Dec 2012	16/12/2012		16/12/2012
100280130	17/12/2009	Personal Investor	2 Year Term	54,465.63	52,412.18	17/12/2011	22/12/2011	Contract Rollover: 1 Year Term Anniversary: 16 Dec 2011	16/12/2011	Y	16/12/2012
100280148	19/01/2010	Personal Investor	3 Year Term	2,106,541.75	26,918.22	18/01/2013					
100280221	7/01/2010	Personal Investor	2 Year Term	8,305.64	7,992.50	7/01/2012	7/01/2012	Contract Rollover: 1 Year Term Anniversary: 06 Jan 2013	6/01/2013		6/01/2013
100280270	19/01/2010	Personal Investor	1 Year Term	18,496.53	22,345.00	19/01/2011	19/01/2011	Contract Rollover: 12 Month Term Anniversary: 18 Jan 2012	18/01/2012		18/01/2012
100280288	21/12/2009	Personal Investor	1 Year Term	36,672.86	52,449.52	21/12/2010	21/12/2010	Contract Rollover: 12 Month Term Anniversary: 20 Dec 2011	20/12/2011		20/12/2011
100280346	13/01/2010	Personal Investor	1 Year Term	27,430.37	33,137.66	13/01/2011	13/01/2012	Contract Rollover: 1 Year Term Anniversary: 12 Jan 2013	12/01/2013		12/01/2013
100280361	30/12/2009	Global Portfolio Bond	3 Year Term	51,112.20	106,598.87	29/12/2012					
100280387	30/12/2009	Personal Investor	2 Year Term	499,415.58	731,494.00	30/12/2011	2/07/2011	Contract Rollover: 12 Month Term Anniversary: 01 Jul 2012	1/07/2012		1/07/2012
100280395	30/12/2009	Global Portfolio Bond	1 Year Term	30,728.70	43,948.19	30/12/2010					
100280403	1/12/2009	Personal Investor	3 Year Term	66,970.26	100,401.81	30/11/2012	2/02/2010	Investment Contract Renewal	1/02/2013		1/02/2013
100280403	1/12/2009	Personal Investor	3 Year Term	66,970.26	100,401.81	30/11/2012	2/02/2010	Investment Contract Renewal	1/02/2013		1/02/2013
100280452	4/01/2010	Global Portfolio Bond	3 Year Term	26,885.49	56,071.99	3/01/2013					
100280460	4/01/2010	Global Portfolio Bond	3 Year Term	19,463.95	40,593.73	3/01/2013					
100280486	4/01/2010	Global Portfolio Bond	3 Year Term	5,308.35	11,071.02	3/01/2013					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100280528	30/12/2009	Personal Investor	3 Year Term	4,172.03	8,701.13	29/12/2012					
100280676	11/01/2010	Global Portfolio Bond	3 Year Term	21,563.39	37,612.31	10/01/2013					
100280726	14/01/2010	Personal Investor	1 Year Term	8,057.00	7,612.91	14/01/2011	14/01/2012	Contract Rollover: 1 Year Term Anniversary: 13 Jan 2013	13/01/2013		13/01/2013
100280783	9/02/2010	Personal Investor	2 Year Term	42,941.87	52,193.38	9/02/2012					
100280791	9/02/2010	Personal Investor	1 Year Term	43,985.66	52,178.09	9/02/2011					
100280809	9/02/2010	Personal Investor	1 Year Term	41,151.10	49,713.19	9/02/2011					
100280817	9/02/2010	Personal Investor	2 Year Term	40,154.38	49,718.63	9/02/2012					
100281013	20/01/2010	Global Portfolio Bond	1 Year Term	16,291.21	32,400.14	20/01/2011	20/01/2012	Contract Rollover: 12 Month Term Anniversary: 19 Jan 2013	19/01/2013		19/01/2013
100281054	18/01/2010	Personal Investor	3 Year Term	32,131.16	48,171.04	17/01/2013	18/01/2011	Contract Rollover: 12 Month Term Anniversary: 17 Jan 2012	17/01/2012		17/01/2012
100281161	22/01/2010	Global Portfolio Bond	3 Year Term	45,715.21	95,342.98	21/01/2013					
100281302	23/02/2010	Personal Investor	1 Year Term	19,391.33	27,733.48	23/02/2011					
100281344	27/01/2010	Global Portfolio Bond	3 Year Term	10,829.05	22,584.91	26/01/2013					
100281377	25/01/2010	Global Portfolio Bond	2 Year Term	76,043.29	94,155.80	25/01/2012	25/01/2012	Contract Rollover: 12 Month Term Anniversary: 24 Jan 2013	24/01/2013		24/01/2013
100281401	25/01/2010	Global Portfolio Bond	2 Year Term	35,322.01	43,735.25	25/01/2012	25/01/2012	Contract Rollover: 12 Month Term Anniversary: 24 Jan 2013	24/01/2013		24/01/2013
100281435	25/01/2010	Global Portfolio Bond	2 Year Term	11,539.35	23,507.95	25/01/2012	25/01/2012	Contract Rollover: 12 Month Term Anniversary: 24 Jan 2013	24/01/2013		24/01/2013
100281450	27/01/2010	Global Portfolio Bond	1 Year Term	4,433.02	8,816.44	27/01/2011					
100281476	27/01/2010	Global Portfolio Bond	1 Year Term	8,866.03	17,632.86	27/01/2011					
100281518	27/01/2010	Global Portfolio Bond	3 Year Term	13,120.55	27,364.03	26/01/2013					
100281567	27/01/2010	Global Portfolio Bond	3 Year Term	104,156.33	217,226.94	26/01/2013	27/01/2011	Contract Rollover: 12 Month Term Anniversary: 26 Jan 2012	26/01/2012		26/01/2012
100281583	30/12/2009	Global Portfolio Bond	1 Year Term	137,694.12	273,847.63	30/12/2010					
100281617	28/01/2010	Global Portfolio Bond	1 Year Term	4,432.23	8,814.87	28/01/2011					
100281625	28/01/2010	Global Portfolio Bond	3 Year Term	44,538.82	56,484.71	27/01/2013					
100281658	29/01/2010	Personal Investor	3 Year Term	54,678.06	81,973.35	28/01/2013	31/01/2011	Contract Rollover: 12 Month Term Anniversary: 30 Jan 2012	30/01/2012		30/01/2012
100281666	29/01/2010	Personal Investor	1 Year Term	47,251.80	93,974.92	29/01/2011					
100281732	1/02/2010	Global Portfolio Bond	1 Year Term	8,857.40	17,615.70	1/02/2011	1/02/2012	Contract Rollover: 12 Month Term Anniversary: 31 Jan 2013	31/01/2013		31/01/2013
100281740	1/02/2010	Global Portfolio Bond	3 Year Term	23,784.19	49,603.96	31/01/2013					
100281898	11/02/2010	Personal Investor	1 Year Term	56,318.98	53,214.74	11/02/2011	11/02/2012	Contract Rollover: 1 Year Term Anniversary: 10 Feb 2013	10/02/2013		10/02/2013
100281914	8/02/2010	Global Portfolio Bond	2 Year Term	17,410.58	35,468.81	8/02/2012	8/02/2012	Contract Rollover: 12 Month Term Anniversary: 07 Feb 2013	7/02/2013		7/02/2013
100281963	4/02/2010	Personal Investor	3 Year Term	74,683.66	94,714.78	3/02/2013	4/02/2011	Contract Rollover: 12 Month Term Anniversary: 03 Feb 2012	3/02/2012		3/02/2012
100281971	9/02/2010	Global Portfolio Bond	1 Year Term	17,866.71	29,716.99	9/02/2011					
100282011	4/02/2010	Global Portfolio Bond	1 Year Term	64,032.61	91,579.44	4/02/2011	4/02/2012	Contract Rollover: 12 Month Term Anniversary: 03 Feb 2013	3/02/2013		3/02/2013
100282060	8/02/2010	Global Portfolio Bond	1 Year Term	13,598.21	27,044.27	8/02/2011	8/02/2012	Contract Rollover: 12 Month Term Anniversary: 07 Feb 2013	7/02/2013		7/02/2013
100282227	12/02/2010	Global Portfolio Bond	1 Year Term	23,424.38	46,586.67	12/02/2011					
100282243	11/02/2010	Global Portfolio Bond	1 Year Term	51,357.93	73,452.11	11/02/2011					
100282284	23/12/2009	Global Portfolio Bond	1 Year Term	144,699.27	287,779.56	23/12/2010					
100282300	16/02/2010	Global Portfolio Bond	1 Year Term	66,242.71	131,744.26	16/02/2011					
100282359	16/02/2010	Global Portfolio Bond	1 Year Term	112,729.58	224,197.87	16/02/2011					
100282383	16/02/2010	Global Portfolio Bond	1 Year Term	15,750.28	31,324.34	16/02/2011					
100282433	16/02/2010	Global Portfolio Bond	1 Year Term	18,803.68	37,396.97	16/02/2011					
100282458	18/02/2010	Global Portfolio Bond	1 Year Term	17,658.48	35,119.39	18/02/2011	18/02/2012	Contract Rollover: 12 Month Term Anniversary: 17 Feb 2013	17/02/2013		17/02/2013
100282474	22/02/2010	Personal Investor	3 Year Term	3,491.46	7,281.74	21/02/2013					
100282516	18/02/2010	Global Portfolio Bond	1 Year Term	22,301.52	37,093.23	18/02/2011					
100282565	18/02/2010	Personal Investor	2 Year Term	49,939.35	48,056.55	18/02/2012	17/02/2012	Contract Rollover: 1 Year Term Anniversary: 16 Feb 2013	16/02/2013		16/02/2013
100282599	19/02/2010	Global Portfolio Bond	3 Year Term	23,999.81	50,053.66	18/02/2013					
100282623	22/02/2010	Global Portfolio Bond	1 Year Term	13,234.52	26,320.96	22/02/2011					
100282649	22/02/2010	Global Portfolio Bond	1 Year Term	17,646.02	35,094.61	22/02/2011					
100282672	23/02/2010	Global Portfolio Bond	1 Year Term	9,703.60	19,298.63	23/02/2011					
100282706	24/02/2010	Global Portfolio Bond	1 Year Term	33,868.09	56,331.45	24/02/2011					
100282714	22/02/2010	Global Portfolio Bond	1 Year Term	22,766.38	32,560.48	22/02/2011					
100282797	25/02/2010	Global Portfolio Bond	1 Year Term	16,501.30	32,817.97	25/02/2011					
100282821	25/02/2010	Global Portfolio Bond	1 Year Term	17,288.42	34,383.41	25/02/2011	25/02/2012	Contract Rollover: 12 Month Term Anniversary: 24 Feb 2013	24/02/2013		24/02/2013
100283001	11/03/2010	Personal Investor	2 Year Term	35,177.44	71,663.43	10/03/2012					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100283076	12/03/2010	Personal Investor	2 Year Term	61,690.65	59,364.80	11/03/2012	22/12/2011	Contract Rollover: 1 Year Term Anniversary: 13 Mar 2012	13/03/2012		13/03/2012
100283084	3/03/2010	Global Portfolio Bond	2 Year Term	22,325.17	27,642.73	2/03/2012	3/03/2012	Contract Rollover: 12 Month Term Anniversary: 02 Mar 2013	2/03/2013		2/03/2013
100283092	4/03/2010	Global Portfolio Bond	3 Year Term	32,827.64	68,464.85	3/03/2013					
100283100	4/03/2010	Global Portfolio Bond	3 Year Term	20,712.46	43,197.61	3/03/2013					
100283118	4/03/2010	Global Portfolio Bond	3 Year Term	13,467.76	17,079.99	3/03/2013					
100283126	4/03/2010	Personal Investor	3 Year Term	6,677.56	11,647.45	3/03/2013					
100283134	4/03/2010	Personal Investor	3 Year Term	14,818.34	17,197.06	3/03/2013					
100283241	8/03/2010	Personal Investor	1 Year Term	66,554.18	132,363.71	8/03/2011					
100283373	10/03/2010	Global Portfolio Bond	1 Year Term	8,796.62	17,494.82	10/03/2011					
100283373	10/03/2010	Global Portfolio Bond	1 Year Term	8,796.62	17,494.82	10/03/2011					
100283506	15/03/2010	Personal Investor	1 Year Term	54,275.10	107,942.94	15/03/2011	15/03/2011	Contract Rollover: 12 Month Term Anniversary: 14 Mar 2012	14/03/2012		14/03/2012
100283530	9/03/2010	Personal Investor	1 Year Term	17,619.28	25,199.09	9/03/2011	9/03/2012	Contract Rollover: 1 Year Term Anniversary: 08 Mar 2013	8/03/2013		8/03/2013
100283597	15/04/2010	Personal Investor	1 Year Term	137,039.21	173,963.86	15/04/2011					
100283639	15/03/2010	Global Portfolio Bond	3 Year Term	6,984.50	12,182.83	14/03/2013					
100283647	15/03/2010	Personal Investor	2 Year Term	25,117.94	24,170.95	14/03/2012	15/03/2012	Contract Rollover: 1 Year Term Anniversary: 14 Mar 2013	14/03/2013		14/03/2013
100283704	19/03/2010	Personal Investor	3 Year Term	37,571.98	78,359.58	18/03/2013					
100283738	17/03/2010	Global Portfolio Bond	1 Year Term	24,180.38	40,218.26	17/03/2011	17/03/2012	Contract Rollover: 12 Month Term Anniversary: 16 Mar 2013	16/03/2013		16/03/2013
100283746	17/03/2010	Personal Investor	2 Year Term	12,737.33	25,948.47	16/03/2012					
100283829	17/03/2010	Personal Investor	1 Year Term	367,559.22	525,683.20	17/03/2011	2/07/2010	Investment Contract Renewal	2/07/2011		2/07/2011
100283951	23/03/2010	Personal Investor	1 Year Term	27,026.85	29,909.14	23/03/2011					
100284397	1/04/2010	Personal Investor	1 Year Term	2,008,664.51	358,763.49	1/04/2011					
100284736	12/04/2010	Global Portfolio Bond	1 Year Term	6,338.50	12,606.08	12/04/2011					
100284777	12/04/2010	Personal Investor	1 Year Term	2,226,014.68	98,750.80	12/04/2011	12/04/2011	Contract Rollover: 12 Month Term Anniversary: 11 Apr 2012	11/04/2012		11/04/2012
100284793	12/04/2010	Global Portfolio Bond	1 Year Term	10,928.48	21,734.69	12/04/2011					
100284835	3/06/2010	Global Portfolio Bond	1 Year Term	18,306.55	36,408.28	3/06/2011					
100284868	14/04/2010	Global Portfolio Bond	2 Year Term	36,262.83	73,874.58	13/04/2012					
100284892	16/04/2010	Global Portfolio Bond	1 Year Term	17,471.83	34,748.17	16/04/2011					
100284934	15/04/2010	Global Portfolio Bond	1 Year Term	43,687.20	86,885.60	15/04/2011					
100284959	19/04/2010	Global Portfolio Bond	1 Year Term	61,144.15	101,698.63	19/04/2011					
100285212	28/04/2010	Global Portfolio Bond	2 Year Term	8,611.25	12,612.90	27/04/2012					
100285410	27/04/2010	Global Portfolio Bond	2 Year Term	47,139.93	96,033.39	26/04/2012					
100285543	28/04/2010	Personal Investor	1 Year Term	247,153.45	233,530.61	28/04/2011	28/04/2011	Contract Rollover: 12 Month Term Anniversary: 27 Apr 2012	27/04/2012		27/04/2012
100285758	30/04/2010	Personal Investor	1 Year Term	13,976.83	27,797.28	30/04/2011					
100286061	20/05/2010	Personal Investor	2 Year Term	37,542.25	76,481.01	19/05/2012	20/05/2011	Contract Rollover: 12 Month Term Anniversary: 19 May 2012	19/05/2012		19/05/2012
100286079	11/05/2010	Global Portfolio Bond	1 Year Term	13,207.71	21,967.86	11/05/2011					
100286087	11/05/2010	Global Portfolio Bond	1 Year Term	9,565.22	19,023.42	11/05/2011					
100286186	12/05/2010	Global Portfolio Bond	1 Year Term	19,131.53	38,049.00	12/05/2011					
100286194	13/05/2010	Global Portfolio Bond	1 Year Term	13,037.81	25,929.75	13/05/2011					
100286285	19/05/2010	Personal Investor	1 Year Term	38,234.30	76,040.81	19/05/2011					
100286392	17/05/2010	Personal Investor	2 Year Term	25,082.81	51,098.66	16/05/2012					
100286467	19/05/2010	Personal Investor	1 Year Term	48,620.53	58,736.74	19/05/2011					
100286475	19/05/2010	Personal Investor	1 Year Term	33,054.46	54,978.17	19/05/2011					
100286483	17/05/2010	Personal Investor	1 Year Term	46,092.20	65,921.06	17/05/2011					
100286673	25/05/2010	Global Portfolio Bond	2 Year Term	16,777.19	34,178.47	24/05/2012					
100286764	25/05/2010	Personal Investor	1 Year Term	30,402.94	36,728.72	25/05/2011	25/05/2011	Contract Rollover: 12 Month Term Anniversary: 24 May 2012	24/05/2012		24/05/2012
100286806	27/05/2010	Global Portfolio Bond	1 Year Term	7,788.60	12,954.47	27/05/2011					
100287085	1/06/2010	Personal Investor	1 Year Term	974,690.87	150,869.90	1/06/2011					
100287093	1/06/2010	Personal Investor	1 Year Term	47,082.71	78,310.80	1/06/2011					
100288281	8/06/2010	Personal Investor	2 Year Term	38,397.42	56,240.70	7/06/2012	7/06/2011	Contract Rollover: 1 Year Term Anniversary: 06 Jun 2012	6/06/2012		6/06/2012
100288430	16/06/2010	Global Portfolio Bond	1 Year Term	6,045.95	12,024.25	16/06/2011					
100288448	16/06/2010	Personal Investor	1 Year Term	58,439.69	97,200.41	16/06/2011	16/06/2011	Contract Rollover: 12 Month Term Anniversary: 15 Jun 2012	15/06/2012		15/06/2012
100288489	16/06/2010	Global Portfolio Bond	1 Year Term	25,911.21	51,532.51	16/06/2011					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100288513	15/06/2010	Personal Investor	1 Year Term	8,494.14	12,148.32	15/06/2011	15/06/2011	Contract Rollover: 12 Month Term Anniversary: 14 Jun 2012	14/06/2012		14/06/2012
100288646	17/06/2010	Global Portfolio Bond	1 Year Term	16,368.61	19,774.34	17/06/2011					
100288653	17/06/2010	Global Portfolio Bond	2 Year Term	97,427.33	142,701.81	16/06/2012					
100288984	25/06/2010	Global Portfolio Bond	2 Year Term	25,458.30	51,863.61	24/06/2012					
100289065	28/06/2010	Global Portfolio Bond	1 Year Term	13,388.08	16,173.67	28/06/2011					
100289107	25/06/2010	Personal Investor	2 Year Term	11,119.34	18,946.11	24/06/2012					
100289164	25/06/2010	Personal Investor	2 Year Term	45,349.27	77,270.09	24/06/2012					
100289172	25/06/2010	Personal Investor	2 Year Term	8,895.47	15,156.89	24/06/2012					
100289537	8/07/2010	Personal Investor	2 Year Term	64,932.44	95,106.54	7/07/2012	8/07/2011	Contract Rollover: 12 Month Term Anniversary: 07 Jul 2012	7/07/2012		7/07/2012
100289628	2/07/2010	Personal Investor	1 Year Term	142,176.37	134,339.76	2/07/2011	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100289768	2/07/2010	Personal Investor	1 Year Term	7,592.34	15,099.73	2/07/2011					
100289891	2/07/2010	Personal Investor	1 Year Term	26,498.03	52,699.58	2/07/2011	4/07/2011	Contract Rollover: 12 Month Term Anniversary: 03 Jul 2012	3/07/2012		3/07/2012
100289909	2/07/2010	Personal Investor	2 Year Term	45,025.38	55,749.84	1/07/2012					
100290113	6/07/2010	Personal Investor	2 Year Term	39,682.54	80,841.21	5/07/2012					
100290261	8/07/2010	Global Portfolio Bond	1 Year Term	33,479.10	40,444.92	8/07/2011					
100290402	13/07/2010	Global Portfolio Bond	1 Year Term	51,564.11	102,551.29	13/07/2011					
100290428	12/07/2010	Personal Investor	1 Year Term	4,043.15	4,884.39	12/07/2011	13/07/2011	Contract Rollover: 12 Month Term Anniversary: 12 Jul 2012	12/07/2012		12/07/2012
100290451	12/07/2010	Global Portfolio Bond	1 Year Term	12,893.24	25,642.22	12/07/2011					
100290501	12/07/2010	Global Portfolio Bond	1 Year Term	10,314.60	20,513.79	12/07/2011					
100290568	14/07/2010	Personal Investor	1 Year Term	46,804.66	77,848.33	14/07/2011					
100290626	14/07/2010	Personal Investor	1 Year Term	832,690.52	128,890.03	14/07/2011					
100290766	22/07/2010	Personal Investor	2 Year Term	3,690.04	6,287.42	21/07/2012					
100290964	22/07/2010	Personal Investor	2 Year Term	14,760.14	25,149.63	21/07/2012					
100290972	22/07/2010	Personal Investor	2 Year Term	3,598.15	7,330.15	21/07/2012					
100291053	22/07/2010	Personal Investor	1 Year Term	174,860.45	347,764.45	22/07/2011					
100291160	26/07/2010	Global Portfolio Bond	1 Year Term	10,059.75	20,006.95	26/07/2011					
100291400	28/07/2010	Global Portfolio Bond	1 Year Term	62,227.75	75,175.15	28/07/2011					
100291467	28/07/2010	Personal Investor	1 Year Term	21,469.65	30,705.89	28/07/2011					
100291475	26/07/2010	Personal Investor	1 Year Term	14,568.86	20,836.38	26/07/2011					
100291491	28/07/2010	Personal Investor	1 Year Term	24,394.31	29,469.90	28/07/2011					
100291509	28/07/2010	Personal Investor	1 Year Term	15,464.45	25,721.40	28/07/2011					
100291517	29/07/2010	Personal Investor	2 Year Term	43,511.85	74,139.33	28/07/2012					
100291657	20/07/2010	Personal Investor	2 Year Term	31,606.73	64,389.18	19/07/2012	20/07/2011	Contract Rollover: 12 Month Term Anniversary: 19 Jul 2012	19/07/2012		19/07/2012
100291707	2/08/2010	Personal Investor	1 Year Term	46,014.30	91,513.76	2/08/2011	2/08/2011	Contract Rollover: 12 Month Term Anniversary: 01 Aug 2012	1/08/2012		1/08/2012
100292473	20/08/2010	Personal Investor	1 Year Term	3,759.95	6,253.78	20/08/2011	20/08/2011	Contract Rollover: 1 Year Term Anniversary: 19 Aug 2012	19/08/2012		19/08/2012
100292523	20/08/2010	Personal Investor	2 Year Term	14,691.84	25,033.25	19/08/2012					
100292564	20/08/2010	Personal Investor	2 Year Term	3,672.96	6,258.31	19/08/2012					
100292598	20/08/2010	Personal Investor	1 Year Term	7,987.21	9,649.07	20/08/2011	20/08/2011	Contract Rollover: 1 Year Term Anniversary: 19 Aug 2012	19/08/2012		19/08/2012
100292697	20/08/2010	Personal Investor	2 Year Term	7,345.91	12,516.61	19/08/2012					
100292713	20/08/2010	Personal Investor	2 Year Term	7,345.91	12,516.61	19/08/2012					
100293059	23/08/2010	Personal Investor	1 Year Term	31,518.00	62,683.36	23/08/2011	23/08/2011	Contract Rollover: 1 Year Term Anniversary: 22 Aug 2012	22/08/2012		22/08/2012
100293182	29/09/2010	Personal Investor	1 Year Term	79,398.84	113,556.22	29/09/2011					
100293232	27/08/2010	Global Portfolio Bond	1 Year Term	26,562.78	32,089.56	27/08/2011					
100293349	31/08/2010	Global Portfolio Bond	2 Year Term	36,792.05	62,689.54	30/08/2012	31/08/2011	Contract Rollover: 12 Month Term Anniversary: 30 Aug 2012	30/08/2012		30/08/2012
100293372	31/08/2010	Global Portfolio Bond	1 Year Term	12,108.63	20,139.80	31/08/2011					
100293380	31/08/2010	Global Portfolio Bond	1 Year Term	85,881.97	103,750.97	31/08/2011					
100293414	1/09/2010	Global Portfolio Bond	1 Year Term	5,188.52	8,629.86	1/09/2011					
100293513	3/09/2010	Global Portfolio Bond	1 Year Term	26,666.67	33,851.89	3/09/2011					
100293596	7/09/2010	Global Portfolio Bond	1 Year Term	15,550.76	25,864.96	7/09/2011					
100293612	7/09/2010	Global Portfolio Bond	1 Year Term	29,769.50	59,205.92	7/09/2011					
100293620	7/09/2010	Global Portfolio Bond	1 Year Term	48,625.23	58,742.42	7/09/2011					
100293646	8/09/2010	Global Portfolio Bond	1 Year Term	8,504.12	16,913.09	8/09/2011					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100293653	8/09/2010	Global Portfolio Bond	1 Year Term	12,756.19	25,369.66	8/09/2011					
100293752	13/09/2010	Personal Investor	1 Year Term	9,839.11	19,568.13	13/09/2011					
100293844	7/09/2010	Global Portfolio Bond	1 Year Term	8,505.57	16,915.97	7/09/2011					
100293851	7/09/2010	Global Portfolio Bond	1 Year Term	8,505.57	16,915.97	7/09/2011					
100293885	7/09/2010	Global Portfolio Bond	1 Year Term	17,011.14	33,831.95	7/09/2011					
100293950	7/09/2010	Personal Investor	2 Year Term	64,361.77	131,117.70	6/09/2012					
100294024	17/09/2010	Global Portfolio Bond	1 Year Term	31,836.32	63,316.44	17/09/2011					
100294065	17/09/2010	Global Portfolio Bond	1 Year Term	8,489.69	16,884.39	17/09/2011					
100294131	16/09/2010	Global Portfolio Bond	1 Year Term	63,683.45	126,654.37	16/09/2011					
100294305	20/09/2010	Personal Investor	1 Year Term	3,837.90	6,383.43	20/09/2011	20/09/2011	Contract Rollover: 1 Year Term Anniversary: 19 Sep 2012	19/09/2012		19/09/2012
100294446	20/09/2010	Personal Investor	2 Year Term	12,797.35	21,805.26	19/09/2012					
100294644	21/09/2010	Global Portfolio Bond	1 Year Term	11,028.16	21,932.93	21/09/2011					
100294875	24/09/2010	Global Portfolio Bond	1 Year Term	12,718.33	25,294.36	24/09/2011					
100294909	27/09/2010	Global Portfolio Bond	1 Year Term	17,913.74	35,627.05	27/09/2011					
100294925	24/09/2010	Global Portfolio Bond	1 Year Term	23,316.94	46,373.00	24/09/2011					
100295112	1/09/2010	Personal Investor	2 Year Term	22,005.43	37,494.80	31/08/2012	1/09/2011	Contract Rollover: 1 Year Term Anniversary: 31 Aug 2012	31/08/2012		31/08/2012
100295120	29/09/2010	Global Portfolio Bond	1 Year Term	61,706.63	74,545.60	29/09/2011					
100295146	30/09/2010	Global Portfolio Bond	1 Year Term	6,775.64	13,475.47	30/09/2011					
100295211	1/10/2010	Global Portfolio Bond	1 Year Term	63,510.88	126,311.16	1/10/2011					
100295260	5/10/2010	Global Portfolio Bond	1 Year Term	21,154.17	42,071.65	5/10/2011					
100295377	6/10/2010	Global Portfolio Bond	1 Year Term	16,920.47	33,651.62	6/10/2011					
100295401	6/10/2010	Global Portfolio Bond	1 Year Term	8,599.19	14,302.69	6/10/2011					
100295427	6/10/2010	Global Portfolio Bond	1 Year Term	15,228.43	30,286.48	6/10/2011					
100295468	6/10/2010	Global Portfolio Bond	1 Year Term	8,714.05	17,330.60	6/10/2011					
100295476	7/10/2010	Global Portfolio Bond	1 Year Term	42,988.57	71,501.18	7/10/2011					
100295492	16/09/2010	Personal Investor	1 Year Term	7,679.90	12,773.67	16/09/2011					
100295526	5/10/2010	Personal Investor	2 Year Term	71,369.85	104,535.42	4/10/2012					
100295534	8/10/2010	Global Portfolio Bond	1 Year Term	92,157.39	111,332.09	8/10/2011					
100295542	8/10/2010	Global Portfolio Bond	1 Year Term	16,913.32	33,637.40	8/10/2011					
100295575	12/10/2010	Personal Investor	2 Year Term	22,750.56	29,600.02	11/10/2012					
100295617	8/10/2010	Personal Investor	2 Year Term	226,479.94	217,941.24	7/10/2012	8/10/2011	Contract Rollover: 1 Year Term Anniversary: 07 Oct 2012	7/10/2012		7/10/2012
100295682	15/10/2010	Personal Investor	1 Year Term	23,780.04	47,294.01	15/10/2011	15/10/2011	Contract Rollover: 1 Year Term Anniversary: 14 Oct 2012	14/10/2012		14/10/2012
100295724	13/10/2010	Personal Investor	1 Year Term	83,243.39	165,555.40	13/10/2011	13/10/2011	Contract Rollover: 1 Year Term Anniversary: 12 Oct 2012	12/10/2012		12/10/2012
100296136	19/10/2010	Personal Investor	2 Year Term	3,746.45	6,383.53	18/10/2012					
100296151	19/10/2010	Personal Investor	2 Year Term	44,957.28	76,602.18	18/10/2012					
100296193	20/10/2010	Global Portfolio Bond	1 Year Term	30,480.00	60,618.97	20/10/2011	20/10/2011	Contract Rollover: 12 Month Term Anniversary: 19 Oct 2012	19/10/2012		19/10/2012
100296565	19/10/2010	Personal Investor	2 Year Term	3,746.45	6,383.53	18/10/2012					
100296854	19/10/2010	Personal Investor	2 Year Term	6,769.57	13,790.96	18/10/2012					
100296995	19/10/2010	Personal Investor	1 Year Term	11,469.64	19,077.00	19/10/2011	19/10/2011	Contract Rollover: 1 Year Term Anniversary: 18 Oct 2012	18/10/2012		18/10/2012
100297191	21/10/2010	Global Portfolio Bond	1 Year Term	139,754.09	277,944.53	21/10/2011	21/10/2011	Contract Rollover: 12 Month Term Anniversary: 20 Oct 2012	20/10/2012		20/10/2012
100297423	25/10/2010	Personal Investor	1 Year Term	8,876.88	10,723.85	25/10/2011					
100297506	25/10/2010	Personal Investor	2 Year Term	165,311.40	242,131.61	24/10/2012	25/10/2011	Contract Rollover: 1 Year Term Anniversary: 24 Oct 2012	24/10/2012		24/10/2012
100297829	2/11/2010	Personal Investor	2 Year Term	67,740.41	76,770.67	1/11/2012					
100297852	2/11/2010	Personal Investor	2 Year Term	14,952.15	25,476.79	1/11/2012					
100297860	4/11/2010	Global Portfolio Bond	1 Year Term	47,992.88	95,448.79	4/11/2011					
100298082	8/11/2010	Personal Investor	2 Year Term	733,513.11	33,315.62	7/11/2012					
100298199	9/11/2010	Personal Investor	1 Year Term	18,744.90	37,280.07	9/11/2011	9/11/2011	Contract Rollover: 1 Year Term Anniversary: 08 Nov 2012	8/11/2012		8/11/2012
100298256	9/11/2010	Personal Investor	2 Year Term	943.57	1,168.32	8/11/2012					
100298264	5/11/2010	Personal Investor	2 Year Term	892.84	1,307.74	4/11/2012					
100298447	2/11/2010	Personal Investor	2 Year Term	83,466.11	80,319.29	1/11/2012	2/11/2011	Contract Rollover: 1 Year Term Anniversary: 01 Nov 2012	1/11/2012		1/11/2012
100298520	12/11/2010	Personal Investor	1 Year Term	8,414.79	16,735.43	12/11/2011	12/11/2011	Contract Rollover: 1 Year Term Anniversary: 11 Nov 2012	11/11/2012		11/11/2012
100298728	18/11/2010	Personal Investor	2 Year Term	7,457.12	12,706.10	17/11/2012					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100298736	18/11/2010	Personal Investor	2 Year Term	11,185.68	19,059.15	17/11/2012					
100298827	18/11/2010	Personal Investor	1 Year Term	8,112.55	13,493.28	18/11/2011	18/11/2011	Contract Rollover: 1 Year Term Anniversary: 17 Nov 2012	17/11/2012		17/11/2012
100299007	18/11/2010	Personal Investor	2 Year Term	7,457.12	12,706.10	17/11/2012					
100299445	17/11/2010	Global Portfolio Bond	1 Year Term	57,306.43	81,959.66	17/11/2011					
100299734	22/11/2010	Personal Investor	2 Year Term	38,667.27	78,772.90	21/11/2012	22/11/2011	Contract Rollover: 1 Year Term Anniversary: 21 Nov 2012	21/11/2012		21/11/2012
100299825	29/11/2010	Global Portfolio Bond	2 Year Term	8,237.36	16,781.14	28/11/2012	29/11/2011	Contract Rollover: 12 Month Term Anniversary: 28 Nov 2012	28/11/2012		28/11/2012
100300045	25/11/2010	Personal Investor	1 Year Term	14,062.89	20,112.75	25/11/2011	25/11/2011	Contract Rollover: 1 Year Term Anniversary: 24 Nov 2012	24/11/2012		24/11/2012
100300078	26/11/2010	Personal Investor	1 Year Term	54,595.98	108,581.11	26/11/2011	26/11/2011	Contract Rollover: 1 Year Term Anniversary: 25 Nov 2012	25/11/2012		25/11/2012
100300201	29/11/2010	Personal Investor	1 Year Term	15,024.01	24,988.84	29/11/2011	29/11/2011	Contract Rollover: 1 Year Term Anniversary: 28 Nov 2012	28/11/2012		28/11/2012
100300250	3/12/2010	Global Portfolio Bond	1 Year Term	67,413.83	134,073.39	3/12/2011					
100300326	2/12/2010	Personal Investor	1 Year Term	10,066.27	20,019.91	2/12/2011	2/12/2011	Contract Rollover: 1 Year Term Anniversary: 01 Dec 2012	1/12/2012		1/12/2012
100300383	6/12/2010	Global Portfolio Bond	1 Year Term	12,773.57	21,245.77	6/12/2011	6/12/2011	Contract Rollover: 12 Month Term Anniversary: 05 Dec 2012	5/12/2012		5/12/2012
100300466	3/12/2010	Personal Investor	2 Year Term	50,757.19	103,402.47	2/12/2012	3/12/2011	Contract Rollover: 1 Year Term Anniversary: 02 Dec 2012	2/12/2012		2/12/2012
100300557	6/12/2010	Personal Investor	1 Year Term	43,033.03	85,584.58	6/12/2011					
100301043	17/12/2010	Personal Investor	1 Year Term	3,793.06	6,308.85	17/12/2011	17/12/2011	Contract Rollover: 1 Year Term Anniversary: 16 Dec 2012	16/12/2012		16/12/2012
100301860	17/12/2010	Personal Investor	2 Year Term	3,711.40	6,323.81	16/12/2012					
100301886	17/12/2010	Personal Investor	2 Year Term	3,618.99	7,372.60	16/12/2012					
100302025	21/12/2010	Personal Investor	1 Year Term	22,301.31	44,353.10	21/12/2011	21/12/2011	Contract Rollover: 1 Year Term Anniversary: 20 Dec 2012	20/12/2012		20/12/2012
100302199	23/12/2010	Personal Investor	1 Year Term	294,561.84	13,067.40	23/12/2011	23/12/2011	Contract Rollover: 1 Year Term Anniversary: 22 Dec 2012	22/12/2012		22/12/2012
100302223	30/12/2010	Personal Investor	2 Year Term	33,478.99	68,203.35	29/12/2012					
100302231	23/12/2010	Personal Investor	2 Year Term	168,826.39	7,667.97	22/12/2012					
100302264	29/12/2010	Personal Investor	1 Year Term	16,785.79	33,383.77	29/12/2011	28/12/2011	Contract Rollover: 1 Year Term Anniversary: 28/12/2011	28/12/2011	Y	27/12/2012
100302272	30/12/2010	Personal Investor	1 Year Term	16,795.59	33,403.26	30/12/2011					
100302298	30/12/2010	Personal Investor	1 Year Term	73,838.88	146,851.61	30/12/2011	30/12/2011	Contract Rollover: 1 Year Term Anniversary: 29 Dec 2012	29/12/2012		29/12/2012
100302330	5/01/2011	Personal Investor	2 Year Term	436,046.51	19,804.91	4/01/2013					
100302587	7/01/2011	Global Portfolio Bond	1 Year Term	12,283.51	17,567.88	7/01/2012	7/01/2012	Contract Rollover: 12 Month Term Anniversary: 06 Jan 2013	6/01/2013		6/01/2013
100302595	11/01/2011	Global Portfolio Bond	1 Year Term	50,290.33	60,753.97	11/01/2012	11/01/2012	Contract Rollover: 12 Month Term Anniversary: 10 Jan 2013	10/01/2013		10/01/2013
100302660	10/01/2011	Global Portfolio Bond	1 Year Term	7,385.71	10,563.04	10/01/2012	10/01/2012	Contract Rollover: 12 Month Term Anniversary: 09 Jan 2013	9/01/2013		9/01/2013
100302678	12/01/2011	Global Portfolio Bond	1 Year Term	5,861.91	9,749.88	12/01/2012	12/01/2012	Contract Rollover: 12 Month Term Anniversary: 11 Jan 2013	11/01/2013		11/01/2013
100302868	13/01/2011	Personal Investor	2 Year Term	36,033.43	73,407.25	12/01/2013					
100303072	19/01/2011	Personal Investor	2 Year Term	17,083.10	34,801.67	18/01/2013					
100303098	19/01/2011	Personal Investor	2 Year Term	22,895.83	46,643.35	18/01/2013					
100303114	19/01/2011	Personal Investor	1 Year Term	36,818.85	73,225.75	19/01/2012	19/01/2012	Contract Rollover: 1 Year Term Anniversary: 18/01/2012	18/01/2012	Y	18/01/2013
100303510	19/01/2011	Personal Investor	2 Year Term	21,588.15	36,783.80	18/01/2013					
100303593	19/01/2011	Personal Investor	1 Year Term	22,656.91	37,684.34	19/01/2012	19/01/2012	Contract Rollover: 1 Year Term Anniversary: 18/01/2012	18/01/2012	Y	18/01/2013
100303619	19/01/2011	Personal Investor	2 Year Term	29,533.37	50,321.56	18/01/2013					
100303882	19/01/2011	Personal Investor	2 Year Term	26,580.03	45,289.40	18/01/2013					
100304112	19/01/2011	Personal Investor	2 Year Term	12,551.69	21,386.68	18/01/2013					
100304880	21/01/2011	Global Portfolio Bond	1 Year Term	17,362.62	20,975.17	21/01/2012	21/01/2012	Contract Rollover: 12 Month Term Anniversary: 20 Jan 2013	20/01/2013		20/01/2013
100305093	17/02/2011	Global Portfolio Bond	1 Year Term	78,308.37	111,996.63	17/02/2012	17/02/2012	Contract Rollover: 12 Month Term Anniversary: 16 Feb 2013	16/02/2013		16/02/2013
100305184	20/01/2011	Personal Investor	2 Year Term	43,193.42	87,993.57	19/01/2013					
100305218	24/01/2011	Personal Investor	1 Year Term	24,952.79	49,626.39	24/01/2012	24/01/2012	Contract Rollover: 1 Year Term Anniversary: 23 Jan 2013	23/01/2013		23/01/2013
100305556	28/01/2011	Personal Investor	2 Year Term	419,583.55	19,057.17	27/01/2013					
100305564	1/02/2011	Global Portfolio Bond	2 Year Term	35,929.98	73,196.50	31/01/2013	1/02/2012	Contract Rollover: 12 Month Term Anniversary: 31 Jan 2013	31/01/2013		31/01/2013
100305606	31/01/2011	Global Portfolio Bond	1 Year Term	8,670.02	10,473.94	31/01/2012					
100305614	27/01/2011	Personal Investor	2 Year Term	14,403.34	29,342.46	26/01/2013	27/01/2012	Contract Rollover: 1 Year Term Anniversary: 26 Jan 2013	26/01/2013		26/01/2013
100305630	1/02/2011	Personal Investor	1 Year Term	13,149.75	26,152.37	1/02/2012	1/02/2012	Contract Rollover: 1 Year Term Anniversary: 31 Jan 2013	31/01/2013		31/01/2013
100305721	3/02/2011	Personal Investor	1 Year Term	24,678.87	49,081.62	3/02/2012					
100305804	2/02/2011	Personal Investor	1 Year Term	16,054.25	31,928.88	2/02/2012	2/02/2012	Contract Rollover: 1 Year Term Anniversary: 01 Feb 2013	1/02/2013		1/02/2013
100305879	7/02/2011	Global Portfolio Bond	1 Year Term	41,342.81	82,223.05	7/02/2012	7/02/2012	Contract Rollover: 12 Month Term Anniversary: 7/02/2012	7/02/2012	Y	6/02/2013
100305945	9/02/2011	Personal Investor	2 Year Term	719,271.34	32,668.76	8/02/2013					
100305986	7/02/2011	Global Portfolio Bond	1 Year Term	41,342.81	82,223.05	7/02/2012	7/02/2012	Contract Rollover: 12 Month Term Anniversary: 7/02/2012	7/02/2012	Y	6/02/2013

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100306117	4/02/2011	Personal Investor	2 Year Term	12,459.95	25,383.39	3/02/2013					
100306166	9/02/2011	Personal Investor	1 Year Term	415,834.71	5,060.97	9/02/2012					
100306224	9/02/2011	Personal Investor	1 Year Term	36,727.38	73,043.83	9/02/2012					
100306281	11/02/2011	Personal Investor	1 Year Term	26,440.34	31,941.64	11/02/2012					
100306299	11/02/2011	Personal Investor	1 Year Term	8,679.74	17,262.37	11/02/2012	11/02/2012	Contract Rollover: 1 Year Term Anniversary: 10 Feb 2013	10/02/2013		10/02/2013
100306596	16/02/2011	Personal Investor	1 Year Term	738,552.44	32,763.78	16/02/2012	16/02/2012	Contract Rollover: 1 Year Term Anniversary: 15 Feb 2013	15/02/2013		15/02/2013
100306604	16/02/2011	Personal Investor	2 Year Term	721,917.42	32,788.95	15/02/2013					
100306778	17/02/2011	Personal Investor	2 Year Term	6,614.25	11,269.94	16/02/2013					
100307123	17/02/2011	Personal Investor	1 Year Term	7,523.32	12,513.24	17/02/2012	17/02/2012	Contract Rollover: 1 Year Term Anniversary: 16 Feb 2013	16/02/2013		16/02/2013
100307230	16/02/2011	Personal Investor	1 Year Term	73,367.58	145,914.28	16/02/2012					
100307420	18/02/2011	Personal Investor	1 Year Term	14,669.55	29,174.97	18/02/2012	18/02/2012	Contract Rollover: 1 Year Term Anniversary: 17 Feb 2013	17/02/2013		17/02/2013
100307537	23/02/2011	Personal Investor	1 Year Term	29,319.06	58,310.08	23/02/2012	23/02/2012	Contract Rollover: 1 Year Term Anniversary: 22 Feb 2013	22/02/2013		22/02/2013
100307602	24/02/2011	Personal Investor	1 Year Term	29,429.62	48,949.12	24/02/2012					
100307669	23/02/2011	Personal Investor	1 Year Term	14,659.53	29,155.04	23/02/2012	23/02/2012	Contract Rollover: 1 Year Term Anniversary: 22 Feb 2013	22/02/2013		22/02/2013
100307719	28/02/2011	Global Portfolio Bond	1 Year Term	8,402.66	13,975.81	28/02/2012	28/02/2012	Contract Rollover: 12 Month Term Anniversary: 27 Feb 2013	27/02/2013		27/02/2013
100307784	1/03/2011	Global Portfolio Bond	1 Year Term	24,703.56	49,130.72	29/02/2012	1/03/2012	Contract Rollover: 12 Month Term Anniversary: 28 Feb 2013	28/02/2013		28/02/2013
100307826	2/03/2011	Personal Investor	1 Year Term	21,968.37	43,690.94	1/03/2012					
100307990	3/03/2011	Personal Investor	1 Year Term	12,599.48	20,956.21	2/03/2012					
100308196	4/03/2011	Personal Investor	2 Year Term	29,644.17	50,510.36	3/03/2013					
100308212	7/03/2011	Personal Investor	1 Year Term	37,523.45	62,411.26	6/03/2012					
100308477	9/03/2011	Global Portfolio Bond	1 Year Term	43,136.92	52,112.19	8/03/2012	9/03/2012	Contract Rollover: 12 Month Term Anniversary: 08 Mar 2013	8/03/2013		8/03/2013
100308543	8/03/2011	Global Portfolio Bond	1 Year Term	29,372.27	48,853.73	7/03/2012	8/03/2012	Contract Rollover: 12 Month Term Anniversary: 07 Mar 2013	7/03/2013		7/03/2013
100308592	10/03/2011	Global Portfolio Bond	2 Year Term	81,799.59	166,642.00	9/03/2013					
100308634	11/03/2011	Personal Investor	2 Year Term	4,947.42	10,078.88	10/03/2013					
100308659	9/03/2011	Personal Investor	1 Year Term	18,289.56	36,374.49	8/03/2012	9/03/2012	Contract Rollover: 1 Year Term Anniversary: 9/03/2012	9/03/2012	Y	9/03/2013
100308766	14/03/2011	Personal Investor	1 Year Term	87,732.12	174,482.64	13/03/2012					
100308816	16/03/2011	Global Portfolio Bond	1 Year Term	19,785.23	39,349.09	15/03/2012	16/03/2012	Contract Rollover: 12 Month Term Anniversary: 15 Mar 2013	15/03/2013		15/03/2013
100308824	17/03/2011	Global Portfolio Bond	1 Year Term	8,380.12	13,938.32	16/03/2012	17/03/2012	Contract Rollover: 12 Month Term Anniversary: 16 Mar 2013	16/03/2013		16/03/2013
100308832	17/03/2011	Global Portfolio Bond	1 Year Term	16,760.24	27,876.64	16/03/2012	17/03/2012	Contract Rollover: 12 Month Term Anniversary: 16 Mar 2013	16/03/2013		16/03/2013
100308840	17/03/2011	Global Portfolio Bond	2 Year Term	16,675.00	28,412.34	16/03/2013					
100309020	18/03/2011	Personal Investor	2 Year Term	7,342.69	14,958.52	17/03/2013					
100309178	16/03/2011	Personal Investor	1 Year Term	17,754.04	35,309.44	15/03/2012					
100309186	16/03/2011	Personal Investor	2 Year Term	87,230.25	83,941.51	15/03/2013					
100309319	22/03/2011	Personal Investor	1 Year Term	139,503.40	131,814.12	21/03/2012					
100309814	25/03/2011	Global Portfolio Bond	1 Year Term	123,860.87	246,335.91	24/03/2012	29/12/2011	Contract Rollover: 12 Month Term Anniversary: 28 Dec 2012	28/12/2012		28/12/2012
100310085	1/04/2011	Personal Investor	1 Year Term	15,430.28	30,687.92	31/03/2012					
100310655	10/04/2011	Global Portfolio Bond	1 Year Term	373,504.83	534,186.61	9/04/2012					
100310770	15/04/2011	Global Portfolio Bond	1 Year Term	46,565.08	92,609.16	14/04/2012					
100312412	13/05/2011	Personal Investor	1 Year Term	20,763.50	34,535.10	12/05/2012					
100312446	17/05/2011	Personal Investor	1 Year Term	22,950.49	45,644.20	16/05/2012					
100312479	19/05/2011	Personal Investor	1 Year Term	24,551.19	48,827.69	18/05/2012					
100313121	20/05/2011	Personal Investor	1 Year Term	884,128.51	10,760.39	19/05/2012					
100313659	24/05/2011	Personal Investor	1 Year Term	32,706.88	65,047.82	23/05/2012					
100314020	3/06/2011	Global Portfolio Bond	1 Year Term	8,528.78	10,303.32	2/06/2012					
100314111	2/06/2011	Personal Investor	1 Year Term	352,997.99	115,298.43	1/06/2012					
100314319	8/06/2011	Personal Investor	1 Year Term	7,619.10	15,152.95	7/06/2012					
100314434	10/06/2011	Personal Investor	1 Year Term	7,315.28	14,548.71	9/06/2012					
100314673	14/06/2011	Global Portfolio Bond	1 Year Term	316,228.08	382,023.97	13/06/2012					
100315704	10/05/2011	Global Portfolio Bond	1 Year Term	10,770.06	17,913.41	9/05/2012	11/01/2012	Contract Rollover: 12 Month Term Anniversary: 10 Jan 2013	10/01/2013		10/01/2013
100315712	27/06/2011	Personal Investor	1 Year Term	24,793.39	41,237.86	26/06/2012					
100315985	5/07/2011	Personal Investor	1 Year Term	36,372.24	60,496.50	4/07/2012					
100316694	6/07/2011	Personal Investor	1 Year Term	20,585.40	34,238.88	5/07/2012					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	End date based on initial investment term	Last rollover transaction date	Last rollover transaction description	Rollover maturity	Rollover date possibly incorrect	Amended Rollover maturity
100317171	13/07/2011	Personal Investor	1 Year Term	7,570.08	15,055.46	12/07/2012					
100317205	13/07/2011	Global Portfolio Bond	1 Year Term	85,680.35	103,507.40	12/07/2012					
100317296	13/07/2011	Personal Investor	1 Year Term	17,497.21	25,024.51	12/07/2012					
100317643	21/07/2011	Personal Investor	1 Year Term	16,461.09	27,379.08	20/07/2012					
100317650	21/07/2011	Personal Investor	1 Year Term	11,043.22	21,962.88	20/07/2012					
100317676	21/07/2011	Personal Investor	1 Year Term	22,086.42	43,925.72	20/07/2012					
100317924	20/07/2011	Personal Investor	1 Year Term	16,181.35	32,181.65	19/07/2012					
100318120	22/07/2011	Personal Investor	1 Year Term	81,783.41	98,799.65	21/07/2012					
100318153	25/07/2011	Global Portfolio Bond	1 Year Term	27,659.69	55,009.91	24/07/2012					
100318344	21/07/2011	Personal Investor	1 Year Term	214,373.12	426,347.70	20/07/2012					
100318633	29/07/2011	Personal Investor	1 Year Term	40,387.43	80,322.98	28/07/2012					
100318674	29/07/2011	Personal Investor	1 Year Term	303,829.37	13,478.53	28/07/2012					
100318724	2/08/2011	Personal Investor	1 Year Term	11,307.10	18,806.65	1/08/2012					
100318955	3/08/2011	Personal Investor	1 Year Term	25,995.13	31,403.80	2/08/2012					
100319029	29/07/2011	Personal Investor	1 Year Term	9,383.84	13,420.77	28/07/2012					
100319326	3/08/2011	Personal Investor	1 Year Term	7,348.62	14,615.02	2/08/2012					
100319391	4/08/2011	Personal Investor	1 Year Term	8,194.87	13,630.20	3/08/2012					
100319540	5/08/2011	Personal Investor	1 Year Term	20,160.72	40,095.87	4/08/2012					
100320100	4/08/2011	Personal Investor	1 Year Term	7,261.88	10,385.94	3/08/2012					
100320258	17/08/2011	Personal Investor	1 Year Term	4,378,435.54	53,288.28	16/08/2012					
100320266	16/08/2011	Personal Investor	1 Year Term	47,378.35	67,760.52	15/08/2012					
100320274	19/08/2011	Personal Investor	1 Year Term	6,169.03	10,260.70	18/08/2012					
100320589	1/09/2011	Personal Investor	1 Year Term	64,238.74	91,874.25	31/08/2012					
100320621	1/09/2011	Personal Investor	1 Year Term	86,712.07	124,015.60	31/08/2012					
100320639	1/09/2011	Personal Investor	1 Year Term	171,236.04	244,901.78	31/08/2012					
100336296	6/02/2012	Personal Investor	1 Year Term	7,323.86	14,565.78	5/02/2013					
100337187	14/02/2012	Global Portfolio Bond	1 Year Term	11,337.23	10,712.33	13/02/2013					
100339795	14/03/2012	Global Portfolio Bond	1 Year Term	25,445.29	50,605.88	14/03/2013					

LM MPF - Unitholder accounts which may have expired prior to 19 March 2013 - sample review

Account Number	EntryDate	Class	SubClass	UnitsHeld	AUDValue	Amended Rollover maturity	Maturity instructions	Comments
10000502	1/07/2003	Personal Investor Guarantee	1 Year Term	42,081.61	60,185.12	26/05/2012	Redeem	Redemption requested - letter dated 16 February 2012 gives 3 months notice to redeem investment upon maturity.
100234855	13/08/2007	Personal Investor	1 Year Term	55,530.11	79,419.16	12/08/2012	Redeem	Redemption request received May 2012.
100255751	22/05/2008	Personal Investor	1 Year Term	29,362.50	41,994.25	3/07/2012	Redeem	Redemption requested March 2012
100265917	30/10/2008	Personal Investor	1 Year Term	73,238.60	145,657.76	31/10/2012	Redeem	Redemption request received 18/06/2012.
100268382	16/12/2008	Personal Investor	1 Year Term	68,185.77	97,519.29	15/12/2011	Redeem	Redemption requested November 2011, email correspondence on file indicates that there has been some delay with redemptions.
100277102	2/10/2009	Global Portfolio Bond	1 Year Term	132,002.99	219,555.32	2/10/2010	None	No redemption instructions located on file.
100279744	18/12/2009	Personal Investor	1 Year Term	9,385.14	11,337.86	19/12/2011	Redeem	Redemption request dated 27 December 2010.
100280783	9/02/2010	Personal Investor	2 Year Term	42,941.87	52,193.38	9/02/2012	Redeem	Redemption requested January 2011.
100286467	19/05/2010	Personal Investor	1 Year Term	48,620.53	58,736.74	19/05/2011	Redeem	Application form maturity instructions were to redeem.
100290428	12/07/2010	Personal Investor	1 Year Term	4,043.15	4,884.39	12/07/2012	Redeem	Redemption request received 5/04/2012
100290568	14/07/2010	Personal Investor	1 Year Term	46,804.66	77,848.33	14/07/2011	None	No redemption instructions located on file.
100293596	7/09/2010	Global Portfolio Bond	1 Year Term	15,550.76	25,864.96	7/09/2011	None	Application maturity instructions 'prefill default'
100297191	21/10/2010	Global Portfolio Bond	1 Year Term	139,754.09	277,944.53	20/10/2012	Rollover	Redemption documentation suggests term extended to 16 December 2013, however redemption requested 14 February 2013.
100307784	1/03/2011	Global Portfolio Bond	1 Year Term	24,703.56	49,130.72	28/02/2013	Redeem	Redemption request received 8/10/2012
100308832	17/03/2011	Global Portfolio Bond	1 Year Term	16,760.24	27,876.64	16/03/2013	Redeem	Redemption request received 25/09/2012
100309814	25/03/2011	Global Portfolio Bond	1 Year Term	123,860.87	246,335.91	28/12/2012	Redeem	Redemption request received 31/05/2012.
100314020	3/06/2011	Global Portfolio Bond	1 Year Term	8,528.78	10,303.32	2/06/2012	Redeem	Redemption request received outside of notice period.
100315704	10/05/2011	Global Portfolio Bond	1 Year Term	10,770.06	17,913.41	10/01/2013	Redeem	Redemption request dated 28 March 2012
100315985	5/07/2011	Personal Investor	1 Year Term	36,372.24	60,496.50	4/07/2012	Redeem	Emails to the unitholder advise redemption request will be delayed.
100318153	25/07/2011	Global Portfolio Bond	1 Year Term	27,659.69	55,009.91	24/07/2012	Redeem	Redemption request received 24.05.12, however internal correspondence notes notice requirements not met and was queued for maturity 31.07.13.

GLAccount	AccountId	AccountClass	TransDate	TransDesc	Voucher	VoucherType	Currency	GLAmountCur	GLAmountMST	Reversal	IMSTransRef	TransType	RecId
10716		No Class Link	17/11/2011 0:00	Yoshimi Sugawara	IFD003770	IFD Other	JPY	-3000000	-38645.1	0		0	5640296457
20200		No Class Link	17/11/2011 0:00	Yoshimi Sugawara	IFD003770	IFD Other	JPY	3000000	38645.1	0		0	5640296458
20200	100331701	Personal Investor	17/11/2011 0:00		IAD008247	Application	JPY	-2000000	-25763.4	0	IFD003955	1	5641099381
30000	100331701	Personal Investor	17/11/2011 0:00		IAD008247	Application	JPY	2000000	25763.4	0	IFD003955	1	5641099382

LM Managed Performance Fund

Unitholder registry details as 19 March 2013

Number of accounts:	**5,881**
Number of investors:	**4,525**
Contract Currency	**16**

Currency	No. of accounts	Units held	Unit value (currency)	Unit value (AUD)*	Average unit price (currency)	Average unit price (AUD)*
AUD	933	55,659,968.88	82,137,551.61	82,137,551.61	1.49	1.48
GBP	2,680	93,954,721.19	132,243,527.54	192,158,569.76	1.41	2.05
EUR	1,021	27,112,583.38	37,426,237.87	46,642,868.32	1.38	1.72
JPY	94	226,090,187.12	302,120,699.74	3,050,183.73	1.43	0.01
USD	605	36,291,252.53	48,599,907.11	46,771,154.83	1.30	1.29
THB	60	61,854,369.21	87,542,517.41	2,856,199.60	1.41	0.05
NZD	39	1,737,168.44	2,492,002.94	1,983,289.26	1.43	1.14
CAD	33	2,236,266.34	2,868,896.08	2,701,408.71	1.31	1.21
HKD	12	5,725,287.64	7,220,673.42	895,209.89	1.28	0.16
TRY	266	16,790,203.14	30,641,841.93	16,271,156.57	1.82	0.97
SEK	32	10,997,014.79	14,875,938.25	2,223,907.29	1.36	0.20
SGD	20	1,323,896.76	1,639,420.77	1,262,841.44	1.24	0.95
CHF	25	1,096,443.02	1,413,258.51	1,436,968.51	1.29	1.31
ZAR	23	7,673,243.62	13,235,213.09	1,395,957.54	1.74	0.18
AED	32	8,489,466.08	10,988,749.19	2,878,972.24	1.32	0.34
NOK	6	903,974.28	1,305,871.51	217,051.98	1.42	0.24
	5,881	**557,936,046.42**	**776,752,306.97**	**404,883,291.28**		

** AUD values are as at 19 March 2013*

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100331701	IMS001889139		28/11/2011	Deposit	Investment	JPY	1,685,772.08	1.1864	2,000,000.00	1,685,772.08	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100331743	IMS001890354		30/11/2011	Deposit	Investment	GBP	7,749.54	1.2904	10,000.00	7,749.54	
100331743	IMS001890355		30/11/2011	Deposit	Investment	GBP	7,749.54	1.2904	10,000.00	15,499.08	
100331743	IMS001890356		30/11/2011	Deposit	Investment	GBP	7,749.54	1.2904	10,000.00	23,248.62	
100331743	IMS001890357		30/11/2011	Deposit	Investment	GBP	7,749.54	1.2904	10,000.00	30,998.16	
100331743	IMS001890358		30/11/2011	Deposit	Investment	GBP	7,749.54	1.2904	10,000.00	38,747.70	Y

AccountId	TransactionId	TransRef	Date	Type	Description	Currency	Units	Price	Amount	Unit balance	Final Balance
100334614	IMS001926971		18/01/2012	Deposit	Investment	SGD	42,896.36	1.1656	50,000.00	42,896.36	
100334614	IMS002149003		18/01/2013	Rollover	Contract Rollover: 1 Year Term Anniversary: 17 Jan 2014	SGD	0.00	0.0000	0.00	42,896.36	Y