

LM Managed Performance Fund

Post-Distribution FAQ

Frequently asked questions following the initiation of Unitholder distribution payments

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Background

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

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

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

The Trustee has now initiated the process of making distribution payments with the assistance of our international payment provider, OFX.

The purpose of this FAQ document is to answer common questions Unitholders may have regarding the distribution.

Distribution

When will I receive my distribution?

For those unitholders where the Trustee held sufficient bank account details, distribution payments were initiated on 5 April 2022. We would expect funds to reach Unitholders within one to two weeks of this date. Transfer times will vary depending on the type of transfer (ie. AUD local transfers will be processed sooner than international funds transfers), as well as the protocols and systems of the recipient bank.

How was the amount paid calculated?

The Trustee will be providing Unitholders with:

- i. A 'Distribution Summary', which outlines the calculation of the distribution amount in AUD for each unique Account ID; and
- ii. A 'Payment Summary', which confirms the total amount transferred to each individual bank account in the specified transfer currency.

The above documents will provide detail of the calculations undertaken to determine the final distribution amount for each Account ID, and the final distribution amount processed to each unique bank account.

The amount I received was much less than the amount I invested. Why is this?

The Trustee has previously advised unitholders in its Unitholder update reports that the distribution to investors would only represent a small portion of their initial investment. There are various reasons for this, all of which have been outlined in our previous updates to Unitholders.

For further information regarding the recovery actions undertaken to derive funds for Unitholders, and costs the Trustee has had to pay throughout, please refer to Unitholder Update 24 dated 15 December 2021 which can be found [here](#).

I did not receive my Distribution Summaries and/or Payment Summary. What should I do now?

We expect these documents to be distributed by 15 April 2022. These will be provided by email unless no email address is associated with the account, in which case they will be distributed by mail.

Payment Summaries will only be sent where payment has been made. If the Trustee has been unable to make a distribution payment due to insufficient bank account details being held, no Payment Summary will be provided until such time as the payment is able to be made.

If you have not previously provided us with an email address to associate with your holdings, we would anticipate the documents may still be in transit, given global postage delays recently experienced as a result of COVID-19.

I did not receive any distribution. What should I do now?

If you have not received any funds within one to two weeks of the transfer date and you have also received a Payment Summary, please first review the bank details listed on the Payment Summary received. If the bank details contain an error, please contact us by email at linvestors@kordamentha.com, quoting your Account ID(s) in the subject line.

The Trustee will be maintaining a list of holdings for which the distribution was unable to be processed on the first attempt. There are various reasons for this, such as:

- i. There were no bank details associated with the Unitholding(s)
- ii. There was no accurate address information associated with the Unitholding(s)
- iii. OFX identified an error in the bank details, preventing it from being processed.

Correspondence will be provided to Unitholders who meet any of the above criteria following the distribution outlining the reason(s) the distribution could not be processed, as well as next steps to ensure the amounts can be successfully transferred at a later date.

If contact is not made with the Trustee within three months following the distribution, and we are unable to determine accurate details for the transfer, these funds will be remitted to the Public Trustee of Queensland in accordance with Court Orders received on 18 February 2022. Unitholders may make a claim to the Public Trustee of Queensland to recover distribution payments made to them, further detail will be provided to affected Unitholders.

Will there be another distribution to Unitholders?

No, this distribution is the first and final distribution of funds to Unitholders.

Can I acquire a document that can be used for tax purposes, such as determining a capital loss?

The Trustee expects that the Distribution Summaries and Payment Summary received will satisfy the requirements of most jurisdictions to establish a capital loss for tax purposes. These documents may be supplemented by transaction statements provided to you prior to closure of the Fund. Should you require any further documentation, please advise us by email at linvestors@kordamentha.com, quoting your Account ID(s) in the subject line, and we will attempt to assist.

How was the AUD Value of my investment as at 19 March 2013 determined?

This value represents the value of each investment upon closure of the Fund on 19 March 2013, converted to AUD at the spot rate on that day. This value provides a uniform method of establishing the value of all investments, and was therefore used as the basis for calculating the general distribution amount to be paid for each unitholding.

This calculation methodology is in accordance with a Court Order delivered on 19 March 2021 in the Supreme Court of Queensland. Further information can be found in Unitholder Update 23 which is available [here](#).

What are the 'Unitholder Creditor' amounts?

Please refer to Unitholder Update 23 which is available [here](#).