

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 111AT(1) and 601QA(1) — Exemption

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under subsections 111AT(1) and 601QA(1) of the Corporations Act 2001 (Act).

Title

2. This instrument is ASIC Instrument 24-0114.

Commencement

3. This instrument commences on the day it is signed.

Exemption

4. LM Investment Management Limited (in liquidation) (receiver appointed) ACN 077 208 461 in its capacity as the responsible entity (Responsible Entity) of LM First Mortgage Income Fund ARSN 089 343 288 (Scheme) does not have to comply with:
 - (a) the disclosing entity provisions in Part 2M.3 of the Act in relation to:
 - (i) the half-year of the Scheme ending 31 December for each of the half-years from 2024 to 2025 inclusive;
 - (ii) the financial year of the Scheme ending 30 June for each of the financial years from 2024 to 2025 inclusive; and
 - (b) section 601HG of the Act in relation to the financial year of the Scheme ending 30 June for each of the financial years from 2024 to 2025 inclusive.

Where exemption applies

5. The exemption applies where the Responsible Person does, or causes to be done (or, where the Responsible Person fails to do so, the Responsible Entity although not being required to do, within 28 days of becoming aware that the Responsible Person has failed to do so, does, or causes to be done), the following:
 - (a) publishes in a prominent place on the website maintained by the Responsible Person for the Scheme (or, in the case of the Responsible Entity, the Responsible Entity publishes on a website maintained by it for the purpose of providing information to members of the Scheme), a copy of this instrument accompanied by a notice explaining the relief granted by this instrument;
 - (b) prepares and makes available to members of the Scheme within 3 months after the end of each relevant period, a report for the relevant period which includes the following information unless disclosure of that information would be prejudicial to the winding up:
 - (i) information about the progress and status of the winding up of the

Scheme, including details (as applicable) of:

- A. the actions taken during the period;
 - B. the actions required to complete the winding up;
 - C. the actions proposed to be taken in the next 12 months;
 - D. the expected time to complete the winding up; and
- (ii) the financial position of the Scheme as at the last day of the relevant period (based on available information);
 - (iii) financial information about receipts for the scheme during the period; and
 - (iv) the following information at the end of the period:
 - A. the value of scheme property; and
 - B. any potential return to members of the Scheme; and
- (c) maintains adequate arrangements to answer, within a reasonable period of time and without charge to the member, any reasonable questions asked by members of the Scheme about the winding up of the Scheme;

up until such time as notification of completion of the winding up of the Scheme is lodged with ASIC, from which time it shall not be necessary for the Responsible Person or the Responsible Entity to comply with sub-paragraphs 5(a) – 5 (c).

Interpretation

6. In this instrument:

disclosing entity provisions has the meaning given by section 111AR of the Act.

relevant period, in relation to a report, means each period of 6 months starting on 1 January 2024, or if the winding up of the Scheme is completed before the end of such a six month period, the period from the start of that relevant period to completion of the winding up of the Scheme.

Responsible Person means the person appointed under subsection 601NF(1) of the Act to take responsibility for ensuring that the Scheme is wound up in accordance with its constitution.

Dated this 1st day of March 2024.



Signed by Laura Haracic

as a delegate of the Australian Securities and Investments Commission