

SUPREME COURT OF QUEENSLAND

REGISTRY:
NUMBER:

Brisbane
BS3508/2015

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)

First Applicant: JOHN RICHARD PARK AS LIQUIDATOR OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 007 208 461 THE RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288

AND

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

AND

First Respondent: DAVID WHYTE AS THE PERSON APPOINTED TO SUPERVISE THE WINDING UP OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288 PURSUANT TO SECTION 601NF OF THE CORPORATIONS ACT 2001

AND

Second Respondent: SAID JAHANI IN HIS CAPACITY AS RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKING, RIGHTS AND INTERESTS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 AS THE RESPONSIBLE ENTITY OF THE LM CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 110 247 875 AND THE LM INSTITUTIONAL CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 122 052 868

TWELFTH AFFIDAVIT OF KELLY-ANNE LAVINA TRENFIELD

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Deponent

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TWELFTH AFFIDAVIT OF KELLY-ANNE
LAVINA TRENFIELD
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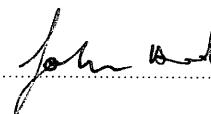
Russells
Level 18, 300 Queen Street
Brisbane Qld 4000
Phone: 07 3004 8888
Fax: 07 3004 8899
Ref: SCR:MKR:20190205

KELLY-ANNE LAVINA TRENFIELD of Level 20, Central Plaza One, 345 Queen Street, Brisbane in the state of Queensland, Registered Liquidator and Chartered Accountant state on oath:

1. I am a Senior Managing Director in the Corporate Finance and Restructuring Division of FTI Consulting (Australia) Pty Ltd (**FTI**). I have been a Registered Liquidator since March 2007 and since that time I have been appointed to in excess of 200 external administrations.
2. I have the day to day conduct of this proceeding and the liquidation of the Second Applicant (**LMIM**) under the supervision of Mr John Park, the Liquidator of LMIM.
3. I make this affidavit in support of an application for approval of Mr Park's remuneration.

Overview

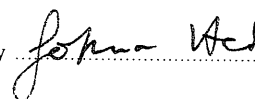
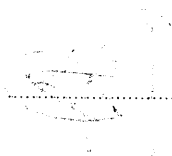
4. Mr Park has sworn several previous affidavits in this proceeding, relevantly including:
 - (a) an affidavit filed 28 January 2016, being Court File Index (**CFI**) documents numbered 37 to 40 (**the 28 January Affidavit**);
 - (b) an affidavit filed 22 February 2016, being CFI-44; and
 - (c) an affidavit filed 8 March 2016, being CFI-52.
5. In this affidavit, capitalised terms have the same meanings as in those previous affidavits.
6. The background to Mr Park's and Ms Ginette Muller's appointments as Voluntary Administrators and Liquidators of LMIM is set out in those affidavits. I intend to rely on those affidavits at the hearing of this application. This affidavit deposes to some further matters specific to the issues arising in this application.
7. On 17 May 2017, Ms Muller resigned as Liquidator of LMIM. Since then, Mr Park has been the sole Liquidator of LMIM.
8. Now produced and shown to me and marked "**KAT-12**" is an indexed, paginated bundle of copies of documents to which I shall refer in more detail in my Affidavit. References to numbers in square brackets are references to the page numbers of the documents in the bundle "**KAT-12**"



History of Remuneration Applications

9. On 16 December 2015 and 17 July 2018, Mr Park and Ms Muller applied to this Honourable Court for:
 - (a) the determination of their remuneration; and
 - (b) orders permitting that their remuneration be drawn from the funds,

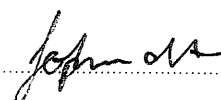
(the **First Remuneration Application** (CFI 32) and the **Second Remuneration Application** (CFI 131), respectively).
10. The remuneration the subject of the First Remuneration Application included:
 - (a) what has been come to be known as “Category 1 Remuneration”, being work that was directly referable to one of the funds in the liquidation up until 1 October 2015; and
 - (b) what has been come to be known as “Category 2 Remuneration”, being work which relates to all of the funds generally, being, in effect, the funds management business of LMIM (i.e. work that was not directly referable to a single fund) in the liquidation up until 1 October 2015.
11. On 17 October 2017, the Honourable Justice Jackson delivered his reasons for judgment in the First Remuneration Application, in *LM Investment Management Limited & Anor v Whyte No 2* [2017] QSC 229.
12. On 17 October 2017, the Honourable Justice Jackson made orders in respect of the First Remuneration Application (**the First Remuneration Decision**).
13. The remuneration the subject of the Second Remuneration Application included:
 - (a) Category 1 Remuneration for the period 1 October 2015 to 30 June 2018; and
 - (b) Category 2 Remuneration for the period 1 October 2015 to 30 June 2018.
14. On 2 October 2019, the Honourable Justice Jackson delivered his reasons for judgment in the Second Remuneration Application, in *LM Investment Management Limited & Anor v Whyte* [2019] QSC 245.



15. On 17 October 2019, the Honourable Justice Jackson made orders in respect of the Second Remuneration Application (**the Second Remuneration Decision**).
16. The First Remuneration Application and the Second Remuneration Application did not seek payment for the proportion of fees payable to Mr Park as liquidator from the ICPAIF or the CPAIF because, at the relevant times, those funds did not have any assets available to make payment.
17. In paragraph 40 of Mr Park's 28 January Affidavit, he deposes to the separation from Categories 1 and 2 Remuneration of what I will refer to as "Corporate Remuneration". That remuneration is in respect of work which relates to LMIM in its corporate capacity, or work which would have had to be done in the winding up of any company and that is not referable to either an individual fund or to the funds collectively (**Corporate Remuneration**).
18. In paragraph 36 of the Second Remuneration Decision, Justice Jackson held that Mr Park is not entitled to recover Corporate Remuneration from the assets of the funds because there is no general right to reimbursement from trust property for remuneration for work necessary for the winding up of the company trustee, where that work is not carried out in relation to the relevant trust or relevant trusts.
19. Accordingly, Mr Park seeks order fixing his Corporate Remuneration, but does not seek an order for payment from the funds of Corporate Remuneration for work carried out during the First Relevant Period.

Remuneration the Subject of this Application

20. By this Application, Mr Park is applying for orders:
 - (a) fixing Mr Park's Corporate Remuneration as the liquidator of LMIM for the period 1 July 2018 to 31 October 2020 (**the First Relevant Period**);
 - (b) fixing Mr Park's Category 1 Remuneration in respect of the AIF, FMIF and ASPF for the First Relevant Period;
 - (c) fixing Mr Park's Category 1 Remuneration in respect of the ICPAIF and CPAIF for the period 1 October 2015 to 31 October 2020 (**the Second Relevant Period**),



(the First Relevant Period and the Second Relevant Period are collectively referred to as “**the Relevant Periods**”); and

(d) fixing Mr Park’s Category 2 Remuneration for the First Relevant Period,

so that Mr Park’s Category 1 Remuneration for the Relevant Periods may be paid out of the scheme property of AIF, FMIF, ASPF, ICPAIF or CPAIF in appropriate proportions and so that his Category 2 Remuneration may be paid out of the scheme property of the AIF, FMIF and ASPF.

21. In previous applications, the ICPAIF and CPAIF have been excluded from any allocation of Category 2 Remuneration because the only assets of those funds are units in the FMIF, which means that the ICPAIF and the CPAIF already bear a proportion of Category 2 Remuneration. In my view, it is appropriate to exclude ICPAIF and CPAIF from any proposed allocation to avoid the unit holders of those funds, in effect, being charged twice.
22. The Corporate Remuneration work in respect of the winding-up and Liquidation of LMIM was work that was not:
- (a) clearly referable to a particular fund (that being Category 1 Remuneration work);
 - (b) in respect of the funds management business of LMIM or work which related to all of the funds generally (that being Category 2 Remuneration work); or
 - (c) in respect of the FMIF controllerships referred to in paragraphs 233 to 242 of the First Remuneration Decision (that being Category 3 work).

Explanation of Time Recording System

23. FTI maintains an electronic based time recording system.

24. The time recording system is designed to ensure compliance with the Australian Restructuring Insolvency and Turnaround Association (**ARITA**) Code of Professional Practice (**the ARITA Code**) in force from time to time. In respect of the ARITA Code:

- (a) the second edition of the ARITA Code applies in respect of Mr Park’s (previously Mr Park’s and Ms Muller’s) remuneration in respect of the liquidation of LMIM until 31 December 2013;

- (b) the third edition of the ARITA Code applies in respect of Mr Park's remuneration for the liquidation of LMIM from 1 January 2014 to 17 August 2014; and
 - (c) the revised third edition of the ARITA Code applies in respect of Mr Park's remuneration from 18 August 2014 to 31 December 2019; and
 - (d) the fourth edition of the ARITA Code applies in respect of Mr Park's remuneration from 1 January 2020 onwards.
25. Section 23.2.2, Section A, Part 3 of the ARITA Code sets out seven categories which broadly apply to the tasks undertaken by insolvency practitioners, those categories being:
- (a) assets;
 - (b) creditors;
 - (c) employees;
 - (d) trade on;
 - (e) investigation;
 - (f) dividend; and
 - (g) administration,
- (the ARITA Categories).**
26. Chapter 23 of the ARITA Code addresses remuneration reports and includes guidelines as to the information to include in a report to creditors and formats for the various parts of such reports (**Recommended Report**).
27. In this affidavit I have adopted the guidelines and templates of the Recommended Report and, where relevant, will present information in this affidavit in accordance with the Recommended Report.
28. Mr Park, the staff at FTI and I record time on a daily basis. We enter into the time recording system:
- (a) our time in six-minute units;

- (b) the duration of the time spent on a task; and
 - (c) the description of the task(s) undertaken.
29. The staff at FTI and I review these time entries regularly. If I consider that a time entry has been incorrectly entered or is not reflective of productive work, then I am able to, and do, either re-allocate the time or write it off. FTI's electronic time recording system involves the categorisation of work through "job codes" and "tasks".
30. The remuneration, the subject of this Application, is calculated based on the hourly rates charged by me and other FTI staff who have worked on the LMIM liquidation.
31. The hourly rates charged by me and other FTI staff in respect of the LMIM liquidation in the Relevant Periods were as follows:
- (a) at page [1] of exhibit "KAT-12" is a copy of a schedule of FTI's standard rates for the period 1 April 2014 to 31 December 2015 for the Brisbane, Melbourne, Perth and Gold Coast;
 - (b) at page [2] of exhibit "KAT-12" is a copy of a schedule of FTI's standard rates for the period 1 January 2016 to 28 February 2017;
 - (c) at page [3] of exhibit "KAT-12" is a copy of a schedule of FTI's standard rates for the period 1 March 2017 to 30 April 2019; and
 - (d) at page [4] of exhibit "KAT-12" is a copy of a schedule of FTI's standard rates for the period 1 May 2019 to 31 March 2020; and
 - (e) at page [5] of exhibit "KAT-12" is a copy of the schedule of FTI's standard rates for the period 1 April 2020 to date.
32. When time is entered for a task on the FTI time recording system, a task description is allocated in accordance with Section 23.2.2 of the ARITA Code within an ARITA Category. Throughout the liquidation of LMIM I have instructed staff to enter time and task descriptions on that basis.

How time and disbursements are recorded during the liquidation

33. In respect of work recorded as Category 1 Remuneration for the liquidation of LMIM in the Relevant Periods (**Category 1 Work**), this time was recorded by me and by the staff at FTI as follows:
- (a) a task or disbursement was identified as being clearly referable to a particular fund (i.e. not being work in respect of all of the funds and not being general liquidation work that had to be carried out in respect of LMIM itself rather than the funds);
 - (b) work or disbursements that were clearly referable to a particular fund would be entered on the job code in respect of that fund. Separate files were opened in respect of AIF, FMIF, ASPF, ICPAIF and CPAIF and job codes were allocated in respect of each of those funds; and
 - (c) for Category 1 Work, an ARITA Category was allocated against that task at the same time as the narration was entered by the FTI staff member (being an activity code).
34. Category 1 Work narrations frequently do not identify the fund in respect of which the work was carried out as it was unnecessary for the fund to be named in the narration, given that there was a job code in respect of each of the Funds.
35. In respect of work recorded as Category 2 Work for the liquidation of LMIM in the Relevant Periods (**Category 2 Work**), this time was recorded by me the staff at FTI as follows:
- (a) a task or disbursement was identified as being work that was in respect of the funds generally (i.e. it was identified as work that was not Category 1 Work);
 - (b) the activity code in respect of the general funds work (i.e. Category 2 Work) was then entered on the LMIM job code 8974; and
 - (c) for Category 2 Work, an ARITA Category was allocated against that task at the same time as the narration was entered by the FTI staff member.
36. On 18 September 2013, I sent an email to all staff of FTI directing them to undertake a detailed review of their fee sheets to ensure that all of their historical time had been

correctly allocated to either corporate or fund work (a distinction I explain below) and instructing them on the manner in which their time was to be recorded into the future.

37. At pages [6] to [7] of exhibit "KAT-12" is a copy of that email.
38. The email attached a spreadsheet which contained:
- (a) instructions for how staff were to distinguish between corporate and fund related work;
 - (b) job codes which were used to identify the appropriate entity to which the work should be attributed; and
 - (c) specific activity codes which were used to identify, within matters relevant to LMIM in its own capacity, whether the work was corporate work or fund related.
39. At pages [8] to [9] of exhibit "KAT-12" is a copy of that spreadsheet.
40. I am satisfied that the instructions set out in the 18 September 2013 email, including the spreadsheet attached to that email, were followed because I:
- (a) reminded staff members from time to time of the process to be followed in order to emphasise the importance of correct allocation and accurate time recording;
 - (b) periodically reviewed time allocations;
 - (c) reallocated time entries to correct categories where necessary; and
 - (d) conducted reconciliations of time ledgers for the purpose of preparing remuneration claims.
41. I am satisfied that those processes have been carried out regularly throughout the liquidation.

How reviews of time recorded are undertaken

42. Throughout the liquidation of LMIM, I have caused FTI staff to manually review all time recorded in respect to all categories of work.

43. The reviews of time recordings were carried out periodically by senior FTI staff at the time of preparation of schedules and when carrying out work in respect of remuneration approval applications.
44. The reviews carried out by me during the liquidation of LMIM were carried out on the following basis:
- (a) time entries were reviewed and corrected to ensure allocation to the correct job code;
 - (b) time entries were reviewed and corrected to ensure correct allocation between Category 1 Work remuneration and Category 2 Work remuneration;
 - (c) when a correction is needed, the reallocation of that time is noted against the correct file codes; and
 - (d) when approval and then payment of remuneration occurred, reconciliations are carried out to ensure that the time entries approved are isolated so there is no duplication of approval.
45. Further, the FTI time recording system does not allow for duplication and when a time entry is billed it is removed from the work in progress ledger and is therefore not available for future billing unless the invoice (and any associated payment) is subsequently reversed. There are stringent processes in place for reversal of a tax invoice.

The Funds' financial position

Australian Income Fund

46. The indicative net asset value of AIF as at 30 June 2018 was \$9,053,509. The estimated unit price as at 30 June 2018 being \$0.24.
47. The indicative net asset value of AIF as at 30 June 2019 was \$9,156,085. The estimated unit price as at 30 June 2019 being \$0.22.
48. At pages [10] to [18] of exhibit "KAT-12" are circulars to the unitholders in AIF dated 19 September 2018, 14 October 2019 and 31 August 2020 respectively which I caused to be published on the website www.lminvestmentadministration.com.

Josephine

49. As at 30 June 2020 the indicative net asset value of AIF was \$8,026,084.00, the estimated unit price being \$0.19. That amount is arrived at as follows:

| | |
|-----------------------------------|-----------------------|
| ASSETS | |
| Cash at Bank | \$8,027,984.00 |
| Total Fund Assets | \$8,027,984.00 |
| Expenses Outstanding | |
| Fund Specific Payables | \$1,900.00 |
| Total Expenses Outstanding | \$1,900.00 |
| Indicative Net Assets | \$8,026,084.00 |

50. As at 30 June 2020 there were 725 unitholders in the AIF.

Australian Structured Products Fund

51. The indicative net asset value of each ASPF series as at 30 June 2018 was as follows:

| ASPF SERIES | NET ASSET VALUE |
|--------------------|------------------------|
| 1 | \$794,610.33 |
| 2 | \$159,721.78 |
| 3 | \$110,761.73 |
| 4 | \$137,656.74 |
| 5 | \$29,133.92 |
| 6 | \$4,757.76 |
| 7 | \$67,530.66 |
| 8 | \$69,596.31 |
| 9 | \$81,848.98 |
| 12 | \$238,327.04 |

52. At pages [19] to [27] of exhibit "KAT-12" are circulars to the unitholders in ASPF dated 19 September 2018, 14 October 2019 and 31 August 2020 which I caused to be published on the website www.lminvestmentadministration.com. As at 30 June 2019 the indicative net asset value of each ASPF series was as follows:

| ASPF SERIES | NET ASSET VALUE |
|--------------------|------------------------|
| 1 | \$776,241.07 |
| 2 | \$155,544.13 |
| 3 | \$107,791.34 |
| 4 | \$134,023.17 |
| 5 | \$28,162.97 |
| 6 | \$4,396.83 |
| 7 | \$65,595.26 |
| 8 | \$67,609.03 |
| 9 | \$79,553.92 |
| 12 | \$232,181.32 |

53. As at 30 June 2020 the indicative net asset value of each ASPF series was as follows:

| ASPF SERIES | NET ASSET VALUE |
|--------------------|------------------------|
| General Account | \$42,599.65 |
| 1 | \$338,322.15 |
| 2 | \$67,713.93 |
| 3 | \$46,894.90 |
| 4 | \$58,331.32 |
| 5 | \$12,177.51 |
| 6 | \$1,816.69 |

| ASPF SERIES | NET ASSET VALUE |
|-------------|-----------------|
| 7 | \$28,498.47 |
| 8 | \$29,376.43 |
| 9 | \$34,584.09 |
| 12 | \$101,109.45 |


54. As at 30 June 2020 there were 118 unitholders in respect of ASPF.

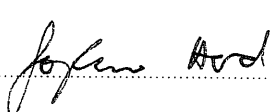
LM First Mortgage Income Fund

55. Given the appointment of Mr David Whyte as the Receiver of FMIF (**the FMIF Receiver**) I have not provided updates to members of FMIF.

56. At pages [28] to [54] of exhibit “KAT-12” is a copy of the FMIF Receiver’s most recent update to FMIF unitholders, dated 29 September 2020, available on the website www.lmfmf.com. It states that as at 30 June 2020, the FMIF had an estimated net amount available to investors of \$26,907,315.00, arrived at as follows:

| DESCRIPTION | |
|---|------------------------|
| Cash at Bank | \$34,324,670.00 |
| Other Assets | \$223,435.00 |
| Estimated Assets Position | \$34,548,105.00 |
| Returned First Interim Distributions (6.4 cents) | \$3,041,612.00 |
| Payables | \$4,599,178.00 |
| Total Liabilities | \$7,640,790.00 |
| Estimated net amount available to investors as at 30 June 2020 | \$26,907,315.00 |

Deponent 

Taken by 

LM Institutional Currency Protected Australian Income Fund

57. At pages [55] to [61] of exhibit "KAT-12" are circulars to the unitholders in ICPAIF dated 19 September 2018, 14 October 2019 and 7 September 2020 respectively which I caused to be published on the website www.lminvestmentadministration.com. As at 30 June 2020 the indicative net asset value of ICPAIF was \$269,998.00, the estimated unit price being \$0.02. That amount is arrived at as follows:

| | |
|-----------------------------------|---------------------|
| ASSETS | |
| Cash at Bank | \$269,998.00 |
| Total Fund Assets | \$269,998.00 |
| Expenses Outstanding | |
| Fund Specific Payables | Nil |
| Total Expenses Outstanding | Nil |
| Indicative Net Assets | \$269,998.00 |

58. As at 30 June 2020 there were 41 unitholders in the ICPAIF.

LM Currency Protected Australian Income Fund

59. At pages [62] to [70] of exhibit "KAT-12" are circulars to the unitholders in the CPAIF dated 19 September 2018, 14 October 2019 and 7 September 2020 respectively which I caused to be published on the website www.lminvestmentadministration.com.
60. As at 30 June 2020 the indicative net asset value of the CPAIF was \$486,699.00, the estimated unit price being \$0.00348. That amount is arrived at as follows:

| | |
|-----------------------------|---------------------|
| ASSETS | |
| Cash at Bank | \$486,699.00 |
| Total Fund Assets | \$486,699.00 |
| Expenses Outstanding | |
| Fund Specific Payables | Nil |

| | |
|-----------------------------------|---------------------|
| ASSETS | |
| Total Expenses Outstanding | Nil |
| Indicative Net Assets | \$486,699.00 |

61. As at 30 June 2020 there were 2,666 unitholders in the CPAIF.

Corporate Remuneration work performed in the First Relevant Period

62. The principal tasks carried out in relation to Corporate Remuneration work during the First Relevant Period included what might be characterised as 'general' liquidation work, such as adjudicating proofs of debt, attending to lodgements with ASIC, preparing reports to creditors of LMIM, and general file and banking administration.

63. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Corporate Remuneration work carried out during the First Relevant Period (**the Liquidation Schedule**). The Liquidation Schedule sets out the name of each FTI staff member, the hours worked by the staff member, the amount charged for each task, an ARITA Category for each task and a narrative of the task that has been carried out. At pages [71] to [124] of exhibit "KAT-12" is a copy of the Liquidation Schedule.

64. I have caused to be prepared a table in accordance with Section 23.2.2 of the ARITA Code and Part 4 of the Recommended Report, that characterises and summarises the entries in the Liquidation Schedule by reference to each employee and each ARITA Category (**Liquidation Table**). At page [125] of exhibit "KAT-12" is a copy of that table.

65. I summarise the amounts in the Liquidation Table by ARITA Category as follows:

| CATEGORY | TOTAL HOURS | AMOUNT (EXCLUDING GST) |
|-----------------|--------------------|-------------------------------|
| Administration | 39.20 | \$19,930.00 |
| Assets | 0.20 | \$76.00 |
| Creditors | 5.20 | \$2,909.50 |
| Dividend | Nil | \$0.00 |

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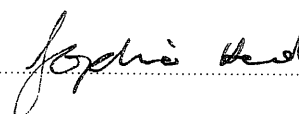
| CATEGORY | TOTAL HOURS | AMOUNT (EXCLUDING GST) |
|----------------|-------------|------------------------|
| Investigations | 7.10 | \$4,228.50 |
| Trade-on | 1.40 | \$842.00 |
| Total: | 53.1 | \$27,986.00 |

66. There has been no prior approval by either the committee of creditors, committee of inspection, creditors or the Court in respect of this remuneration.

Discrete Corporate Remuneration work carried out during the First Relevant Period

67. The Corporate Remuneration work carried out during the First Relevant Period included the following categories of work (my categorisation):

- (a) the filing of documents, banking, GST reporting, receiving correspondence and sending correspondence and general oversight (**Administration Work**);
- (b) carrying out work relevant to ASIC investigations, completing supplementary reports as required under section 533 of the Act and liaising with ASIC (**ASIC Work**). This work included investigating possible breaches of the Act and general reporting work to ASIC including preparation of the report, related enquiries and investigations and other attendances;
- (c) dealing with access to books and records and the preservation of books and records of LMIM (**Books and Records Work**);
- (d) preparing report to creditors and responding to their general inquiries (**Creditor Liaison Work**);
- (e) work where LMIM was or is named as a party to court proceedings (**Litigation Work**); there have been several such pieces of litigation;
- (f) attending to ASIC and other statutory lodgements (**Statutory Compliance Work**); and
- (g) the management and operations of the business of LMIM as responsible entity of the funds (**Trading Work**).

68. LMIM maintained, prior to the voluntary administration, a policy of insurance that responded to certain claims made against it and its directors and officers (**Insurance Policy**). During the course of the liquidation, a number of claims were foreshadowed, and made, against LMIM and its directors. Mr Park retained Clayton Utz to act for LMIM in respect of LMIM's claims under the Insurance Policy in respect of the various claims.
69. Without descending into detail, the staff of FTI and I have spent considerable time, including working with our lawyers, Clayton Utz:
- (a) dealing with the insurance position in relation to individual claims made against LMIM and the directors;
 - (b) attempting to negotiate commercial settlements of the individual claims that might attract indemnity under the Insurance Policy;
 - (c) attempting to negotiate a commercial settlement of all claims on a global basis; and
 - (d) considering, taking advice on and formulating a formal scheme of arrangement (under section 411 of the Act) utilising proceeds payable under the Insurance Policy.
70. I address the insurance category of work separately because the work was initially, prior to October 2015, quarantined in a separate cost code in the FTI time recording system (code 59). In around October 2015, the quarantined work was characterised in the FTI time recording system as Corporate Remuneration work, on the basis that I did not wish to burden any of the funds separately if there was a prospect of an overall settlement that would include the remuneration and costs being paid from receipts under the Insurance Policy and any global amounts received would benefit creditors of LMIM as well as the funds.
71. Since October 2015 the work has been characterised in the FTI time recording system as Category 2 Remuneration work on the basis that the work would benefit all funds together.

72. Whilst I understand that there might be arguments for and against characterising the insurance work as either Corporate Remuneration work or Category 2 Remuneration work, my current view is that the better characterisation is as Category 2 Work. Given that there is no practical difference, in effect, between the characterisations of these items of work, I proceed with this remuneration application on the basis that it is Category 2 Work.
73. I have caused to be prepared a summary of the Liquidation Schedule and categorised the entries of the work that was done as follows:

| WORK CATEGORY | PERCENTAGE | AMOUNT (EXCLUDING GST) |
|-----------------------|-------------------|-------------------------------|
| Administration | 20% | \$5,566.50 |
| ASIC | 20% | \$5,497.00 |
| Books and Records | 9% | \$2,541.00 |
| Creditor Liaison Work | 13% | \$3,772.00 |
| Litigation | 9% | \$2,605.50 |
| Statutory Compliance | 14% | \$3,790.00 |
| Closed Fund | 15% | \$4,214.00 |
| Total: | 100% | \$27,986.00 |

Reasonableness of Liquidation Corporate Remuneration

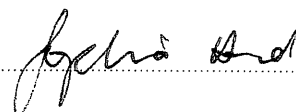
74. I say the following in relation to the Corporate Remuneration work in the Liquidation Schedule:
- (a) the Litigation Work included work in respect of Supreme Court of Queensland proceeding 12317/14 (**the Bellpac Proceeding**) and Federal Court proceeding QUD 596 of 2014, being the proceeding commenced by the Australian Securities and Investments Commission against Peter Charles Drake and other directors (**Drake Proceeding**). This work was necessary in the sense that it could not be avoided because each proceeding was not commenced by LMIM yet LMIM was, to some extent, required to be involved in/respond to the proceeding. Where

possible, Mr Park and I have endeavoured to minimise LMIM's role in each proceeding;

- (b) I supervised that work at that time and believe it was all carried out to a high quality particularly given the responsibilities that LMIM had as responsible entity of the funds;
- (c) the Liquidation of LMIM has been a complex and difficult one, largely due to the appointment of the FMIF Receiver;
- (d) Mr Said Jahani was appointed receiver of the Feeder Funds on 16 November 2015 (**the Feeder Fund Receiver**);
- (e) the 'advisors' (being persons who recommended that members invest in the Funds and to whom LMIM agreed to pay commission) are located all around the world and have made numerous inquiries about the Liquidation; and
- (f) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

Category 1 Work performed in respect of the FMIF for the First Relevant Period

- 75. The tasks in respect of FMIF Category 1 Work carried out during the First Relevant Period included work in respect of this proceeding, liaising with the FMIF Receiver in respect of distributions to unitholders, the proof of debt process, the settlement of indemnity claims made in respect of the December 2015 Orders and responding to investor inquiries relevant to the FMIF.
- 76. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI time recording system that contain descriptions of the Category 1 Work for the FMIF that was carried out during the First Relevant Period (**the FMIF Schedule**). The FMIF Schedule sets out the name of each FTI staff member who carried out that work, the hours worked by the staff member, the amount charged for each task, the relevant ARITA category and a narrative of the task carried out. An ARITA Category for each task is also set out in the FMIF Schedule. At pages [126] to [160] of exhibit "KAT-12" is a copy of the FMIF Schedule.



77. I have caused to be prepared a table in accordance with Section 23.2.2 of the ARITA Code, particularly Section B Part 4 of the Recommended Report that characterises and summarise the entries in the FMIF Schedule by reference to each employee and each ARITA Category (**FMIF Table**). At pages [161] of exhibit “KAT-12” is a copy of that table.
78. I summarise the amounts in the FMIF Table by the ARITA categories as follows:

| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|-----------------|--------------------|------------------------------------|
| Administration | 164.70 | \$107,648.50 |
| Assets | 0.40 | 250.00 |
| Creditors | 48.40 | \$27,715.00 |
| Dividend | NIL | NIL |
| Investigations | 46.60 | \$29,742.00 |
| Trade-On | 1.20 | \$700.50 |
| Total: | 261.30 | \$166,056.00 |

79. The amount of \$166,056.00 (excluding GST) has not been paid nor has approval previously been sought in respect of those amounts from the Court.

Category 1 Work carried out in respect of the FMIF during the First Relevant Period

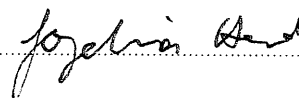
80. The types of work carried out during the First Relevant Period, included the following:
- (a) Remuneration Work, including work in respect of the Second Remuneration Decision and the resulting October 2019 Order and work in respect of these proceedings;
 - (b) Litigation Work, including with respect to:
 - (i) an application filed 10 October 2018 seeking that directions be made regarding the responsibilities of the FMIF Receiver regarding the ongoing winding up of the FMIF and the winding up of the LMIM (**Directions Application**);

- (ii) work required in responding to an application filed 1 February 2019 by the FMIF Receiver, seeking orders that the FMIF Receiver to authorised to make interim distributions from the property of the FMIF of up to \$40 million among the unitholders of the FMIF;
 - (iii) two applications filed 24 January 2020 seeking payment of expenses incurred in connection with Supreme Court proceedings 2166 of 2015 and 12317 of 2014 (**Expenses Applications**);
 - (iv) an application filed on 31 January 2020 by the FMIF Receiver, seeking judicial advice whether to proceed with an appeal against the decision in respect of the *LM Investment Management Ltd (receiver apptd)(in liq) v Drake & Ors* [2019] QSC 281; and
 - (v) an application filed on 11 May 2020 by the FMIF Receiver, seeking orders that the FMIF Receiver's remuneration for the period beginning 1 November 2019 to 30 April 2020;
- (c) Creditor Work, including responding to creditor enquiries and adjudicating proofs of debt, as requested by the FMIF Receiver from time to time; and
 - (d) responding to queries from investors or advisors relevant to the FMIF (**Investor and Advisor Work**), even though the FMIF Receiver was appointed there have still been some such inquiries. It was also necessary to refer enquiries in respect of FMIF to the FMIF Receiver where they were relevant to his role as the receiver of FMIF and the person responsible of the winding-up of the FMIF.

Reasonableness of Category 1 Work in respect of FMIF carried out during the First Relevant Period

81. In relation to the Category 1 Work in respect of FMIF for the First Relevant Period:

- (a) I have endeavoured to limit the correspondence and meetings with the FMIF Receiver to those matters necessarily arising because of our dual appointments;
- (b) the largest part of the work relates to Remuneration Work, which while complicated litigation, was largely successful, and, as events transpired, could not be resolved other than through the Second Remuneration Application;

- (c) it was necessary to review Mr Whyte's circulars and other information which he provided to FMIF investors given that LMIM was the responsible entity for FMIF and had an ongoing role; and
- (d) there are a large number of members of the FMIF, there being in excess of 5,000 unitholders.

82. The above work undertaken is directly referable to the FMIF rather than to one of the other funds or the other funds generally. The work in respect of the October 2019 Order and the Expenses Applications was directly in respect of FMIF as FMIF was attending to payment in accordance with those orders.

Category 1 Work performed in respect of the AIF for the First Relevant Period

83. The Category 1 Work performed for the First Relevant Period in respect of the AIF related directly to that fund; the work carried out being in respect of the administration, creditors, investigations and trade on ARITA Categories. Major tasks carried out during the First Relevant Period included financial reporting and audit work specific to AIF, liaising with AIF investors, and their advisors and general fund administration tasks and responding to audit enquiries
84. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Category 1 Work in respect of the AIF for the First Relevant Period (**AIF Schedule**). The AIF Schedule sets out the name of each staff member of FTI Consulting who carried out work, the hours worked by the staff member, the amount charged for each task, the relevant ARITA Category and a narrative of the task that has been carried out. An ARITA Category for each task is also set out in the AIF Schedule. At pages [162] to [180] of exhibit "KAT-12" is a copy of the AIF Schedule.
85. I have cause to be prepared a table in accordance with Section 23.2.2 of the ARITA Code and particularly Section B, Part 4 of the Recommended Report that characterises and summarise the entries in the AIF Schedule by reference to each employee and each ARITA category (**the AIF Table**). At page [181] of exhibit "KAT-12" is a copy of that table.
86. I summarise the amounts in the AIF Table by ARITA category as follows:

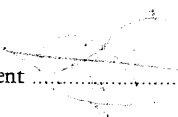
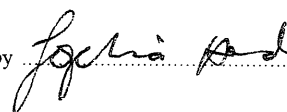
| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|----------------|---------------|----------------------------|
| Administration | 16.30 | \$8,961.50 |
| Assets | NIL | NIL |
| Creditors | 10.30 | \$4,444.00 |
| Dividend | NIL | NIL |
| Investigations | 1.40 | \$823.50 |
| Trade-On | 75.20 | \$45,692.00 |
| Total: | 103.20 | \$59,921.00 |

87. The amount of \$59,921.00 (excluding GST) has not been paid and no prior approval has been sought in respect of that amount from either the Court or otherwise.

Types of Category 1 Work performed in respect of the AIF

88. The types of work carried out during the First Relevant Period, included the following:

- (a) Administration Work including preparation of Business Activity Statements, attending to financial reporting obligations and audit requirements and the payment of invoices specific to AIF properties (those invoices including rates, utilities and other outstanding invoices);
- (b) Investigative Work including liaising with WMS Chartered Accountants and Cooper Grace Ward to obtain taxation advice regarding the tax liabilities of the AIF;
- (c) Trade-On Work including financial reporting and audit work specific to the AIF;
- (d) Litigation Work including responding to legal claims commenced by creditors of the AIF;
- (e) Responding to investor enquiries regarding their investment in the AIF and in relation to the Fund generally;
- (f) Remuneration Work including work in respect of this proceeding and the remuneration relevant to the AIF; and

- (g) Preparing circulars to the AIF members in respect of the status of the Fund and calculating the net asset value for the purposes of those circulars.

Reasonableness of Category 1 Work performed in respect of the AIF

89. In relation to the Category 1 Work in the AIF Schedule:

- (a) As previously deposed, the affairs of LMIM were complex. In respect of the AIF, particular features of complexity included the number of investors in the AIF who made many enquiries and the nature of the assets of the AIF, which included significant foreign currency reserves and loans secured by mortgages;
- (b) The indicative net value of the assets of the AIF as at 30 June 2020 totalled \$8,026,084.00; and
- (c) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

90. The above work undertaken was directly referable to the AIF as Category 1 Work. I was involved in and supervised the work in respect of AIF as set out in the AIF Schedule.

Category 1 Work in respect of the ASPF for the First Relevant Period

91. The Category 1 Work performed for the First Relevant Period in respect of the ASPF related directly to that fund; the work carried out being in respect of the administration, creditors, investigations and trade on ARITA Categories. Major tasks carried out during the First Relevant Period included financial reporting and audit work specific to ASPF, liaising with ASPF investors, and their advisors and general fund administration tasks and responding to audit enquiries.

92. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of Category 1 Work in respect of the ASPF for the First Relevant Period (**the ASPF Schedule**). The ASPF Schedule sets out the name of each of the FTI Consulting staff members who carried out that work, the hours worked by the staff member who carried out that work, the hours worked by the staff member, the amount charged for each task, the relevant ARITA Category and a narrative of the task that had been carried out. An ARITA

Category for each task is also set out in the ASPF Schedule. At pages [182] to [195] of exhibit "KAT-12" is a copy of the ASPF Schedule.

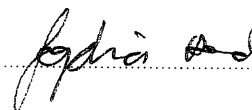
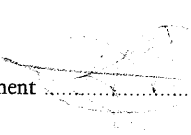
93. I have caused to be prepared a table in accordance with Section 23.2.2 of the ARITA Code and Part 4 of the Recommended Report, that characterises and summarises the entries in the ASPF Table by reference to each employee and each ARITA Category (**the ASPF Table**). At page [196] of exhibit "KAT-12" is a copy of that table.
94. I summarise the amounts in the ASPF Table by ARITA category as follows:

| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|-----------------|--------------------|------------------------------------|
| Administration | 15.50 | \$8,005.00 |
| Assets | NIL | NIL |
| Creditors | 3.40 | \$1,387.50 |
| Dividend | NIL | NIL |
| Investigations | 1.30 | \$755.00 |
| Trade On | 63.00 | \$38,519.00 |
| Total: | 83.20 | \$48,666.50 |

95. The amount of \$48,666.50 (excluding GST) has not been paid and no prior approval has been sought from the Court for that sum.

Types of Category 1 Work performed in respect of the ASPF

96. The types of work carried out during the First Relevant Period, included the following:
- (a) Attending to bank reconciliation, receipts and payments, fund transfers and other banking administrative tasks;
 - (b) Administration Work including preparation of Business Activity Statements, attending to financial reporting obligations and audit requirements;
 - (c) Investigative Work including liaising with WMS Chartered Accountants and Cooper Grace Ward to obtain taxation advice regarding the tax liabilities of the ASPF;



- (d) Trade-On Work including financial reporting and audit work specific to the ASPF;
- (e) Litigation Work including responding to legal claims commenced by creditors of the ASPF;
- (f) Responding to investor enquiries regarding their investment in the ASPF and in relation to the Fund generally;
- (g) Preparing circulars to the ASPF members in respect of the status of the Fund and calculating the net asset value for the purposes of those circulars and
- (h) Remuneration Work including work in respect of this proceeding and the remuneration relevant to ASPF.

Reasonableness of Category 1 Work performed in respect of the ASPF

97. In relation to the Category 1 Work in the ASPF Schedule:

- (a) ASPF consists of twelve series, the series comprising subscriptions in, inter alia, Australian equities, capped performance notes and notes issued by Deutsche Bank AG. The Category 1 Work in respect of the ASPF was complex given the different investments made in respect of the various series, the investors per series, the different fixed interest returns that applied in respect of the different series and the different maturity dates in respect of those investments;
- (b) The indicative net asset value of the ASPF series as at 30 June 2020 was between \$718,824.94; and
- (c) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

Category 1 Work performed in respect of the ICPAIF for the Second Relevant Period

98. The Category 1 Work performed for the Second Relevant Period in respect of the ICPAIF related directly to that fund; the work carried out being in respect of the administration, assets, creditors, investigations and trade on ARITA Categories. Major tasks carried out

during the Second Relevant Period included financial reporting and audit work specific to ICPAIF, liaising with ICPAIF investors, and their advisors and general fund administration tasks.

99. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Category 1 Work for the ICPAIF that was carried out during the Second Relevant Period (**the ICPAIF Schedule**). The ICPAIF Schedule sets out the name of each FTI Consulting staff member who carried out that work, the hours worked by the staff member, the amount charged for each task, the relevant ARITA Category and a narrative of the task carried out. An ARITA Category for each task is also set out in the ICPAIF Schedule. At pages [197] to [221] of exhibit "KAT-12" is a copy of the ICPAIF Schedule.
100. I have cause to be prepared a table in accordance with Section 23.2.2 of the ARITA Code, particularly Section B Part 4 of the Recommended Report that characterises and summarise the entries in the ICPAIF Schedule by reference to each employee and each ARITA Category (**ICPAIF Table**). At page [222] of exhibit "KAT-12" is a copy of that table.
101. I summarise the amounts in the ICPAIF Table by the ARITA categories as follows:

| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|-----------------|--------------------|------------------------------------|
| Administration | 39.60 | \$19,638.50 |
| Assets | 2.30 | \$1,339.00 |
| Creditors | 14.80 | \$6,110.50 |
| Dividend | NIL | NIL |
| Investigations | 16.45 | \$9,565.50 |
| Trade-On | 43.70 | \$21,865.00 |
| Total: | 116.85 | \$58,518.50 |

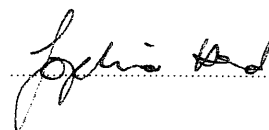
102. The amount of \$58,518.50 (excluding GST) has not been paid nor has a previous approval been sought in respect of those amounts from the Court, or otherwise.

Category 1 Work carried out in respect of the ICPAIF during the Second Relevant Period

103. The types of work carried out during the Second Relevant Period, included the following:
- (a) Attending to bank reconciliation, receipts and payments, fund transfers and other banking administrative tasks;
 - (b) Administration Work including preparation of Business Activity Statements, attending to financial reporting obligations and audit requirements;
 - (c) Responding to investor enquiries regarding their investment in the ICPAIF and in relation to the fund generally;
 - (d) Preparing circulars to the ICPAIF members in respect of the status of the fund and calculating the net asset value for the purposes of those circulars; and
 - (e) Remuneration Work including work in respect of this proceeding and the remuneration relevant to ICPAIF;
 - (f) Applying to the Australian Securities and Investments Commission for audit relief; and
 - (g) Litigation Work including work in respect of applications filed in Supreme Court proceedings 13534 of 2016, including seeking orders that the LMIM as the responsible entity for the ICPAIF and the CPAIF was justified in entering into a deed of settlement and release compromising the proceeding (**Feeder Fund Proceeding**).

Reasonableness of Category 1 Work in respect of ICPAIF carried out during the Second Relevant Period

104. In relation to the Category 1 Work in the ICPAIF Schedule:
- (a) I have not previously sought approval of remuneration in respect of the ICPAIF for the period 1 October 2015 to 31 October 2020 because:
 - (i) the only assets of the ICPAIF are units in the FMIF; and



- (ii) at the time of the Second Remuneration Application, the ICPAIF did not have any funds available to pay FTI's remuneration for the period from 1 October 2015.
- (b) The ICPAIF has since received the sum of \$364,681.27, which is largely derived from the interim distributions made by the FMIF Receiver from the property of the FMIF. I anticipate that further distributions will be made by the FMIF Receiver, depending upon whether the FMIF Receiver is successful in pursuing various other claims.
- (c) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.
105. The above work undertaken was directly referable to the ICPAIF as Category 1 Work. I was involved in and supervised the work in respect of ICPAIF as set out in the ICPAIF Schedule.

Category 1 Work performed in respect of the CPAIF for the Second Relevant Period

106. The Category 1 Work performed for the Second Relevant Period in respect of the CPAIF related directly to that fund; the work carried out being in respect of the administration, assets, creditors, investigations and trade on ARITA Categories. Major tasks carried out during the Second Relevant Period included financial reporting and audit work specific to CPAIF, liaising with CPAIF investors, and their advisors and general fund administration tasks and responding to audit enquiries.
107. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Category 1 Work for the CPAIF that was carried out during the Second Relevant Period (**the CPAIF Schedule**). The CPAIF Schedule sets out the name of each FTI Consulting staff member who carried out that work, the hours worked by the staff member, the amount charged for each task, the relevant ARITA Category and a narrative of the task carried out. An ARITA Category for each task is also set out in the CPAIF Schedule. At [223] to [305] of exhibit "KAT-12" is a copy of the CPAIF Schedule.

108. I have cause to be prepared a table in accordance with Section 23.2.2 of the ARITA Code, particularly Section B Part 4 of the Recommended Report that characterises and summarise the entries in the CPAIF Schedule by reference to each employee and each ARITA Category (**CPAIF Table**). At [306] to [307] of exhibit "KAT-12" is a copy of that table.

109. I summarise the amounts in the CPAIF Table by the ARITA categories as follows:

| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|-----------------|--------------------|------------------------------------|
| Administration | 104.20 | \$40,266.50 |
| Assets | 11.20 | \$5,970.00 |
| Creditors | 103.30 | \$41,156.50 |
| Dividend | NIL | NIL |
| Investigations | 23.05 | \$13,165.50 |
| Trade-On | 246.20 | \$110,986.00 |
| Total: | 487.95 | \$211,544.50 |

110. The amount of \$211,544.50 (excluding GST) has not been paid nor has a previous approval been sought in respect of those amounts from the Court, or otherwise.

Category 1 Work carried out in respect of the CPAIF during the Second Relevant Period

111. The types of work carried out during the Second Relevant Period, included the following:

- (a) Attending to bank reconciliation, receipts and payments, fund transfers and other banking administrative tasks;
- (b) Administration Work including preparation of Business Activity Statements, attending to financial reporting obligations and audit requirements;
- (c) Creditor Work including responding to creditor enquiries including regarding the proof of debt process;
- (d) Responding to investor enquiries regarding their investment in the CPAIF and in relation to the Fund generally;

- (e) Preparing circulars to the CPAIF members in respect of the status of the Fund and calculating the net asset value for the purposes of those circulars; and
- (f) Remuneration Work including work in respect of this proceeding and the remuneration relevant to CPAIF;
- (g) Applying to the Australian Securities and Investments Commission for audit relief; and
- (h) Litigation Work including work in respect of the Feeder Fund Proceeding.

Reasonableness of Category 1 Work in respect of CPAIF carried out during the Second Relevant Period

112. In relation to the Category 1 Work in the CPAIF Schedule:

- (a) I have not previously sought approval of remuneration in respect of the CPAIF for the period 1 October 2015 to 31 October 2020 because:
 - (i) the only assets of the CPAIF were units in the FMIF; and
 - (ii) at the time of the Second Remuneration Application, the CPAIF did not have any funds available to pay FTI's remuneration for the period from 1 October 2015.
- (b) The CPAIF has since received the sum of \$4,707,402.56, which is largely derived from the interim distributions made by the FMIF Receiver from the property of the FMIF. I anticipate that further distributions will be made by the FMIF Receiver, depending upon whether the FMIF Receiver is successful in pursuing various other claims.
- (c) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

113. The above work undertaken was directly referable to the CPAIF as Category 1 Work. I was involved in and supervised the work in respect of CPAIF as set out in the CPAIF Schedule.

Category 2 Work in respect of the Funds for the First Relevant Period

114. The principal tasks in respect of the Category 2 Remuneration work during the First Relevant Period included work in respect of:
- (a) work in respect of proceedings commenced against LMIM as responsible entity of the funds;
 - (b) general administration tasks including attending to payments, accounting and reconciliations; and
 - (c) work in respect of the Directions Application.
115. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Category 2 Remuneration work during the First Relevant Period (**LMIM Schedule**). The LMIM Schedule sets out the name of each FTI Consulting staff member who carried out work for that period, the hours worked by that staff member, the amounts charged for each task, the relevant ARITA category and a narrative as to the tasks carried out. At pages [71] to [124] of exhibit "KAT-12" is a copy of the LMIM Schedule.
116. I have caused to be prepared a table in accordance with Section 23.2.2 of the ARITA Code, and particularly Section A Part 4, that characterises and summarises the Category 2 entries in the LMIM Schedule by reference to each employee and each ARITA Category (**the Category 2 Table**). At page [308] is a copy of that table.
117. I summarise the amounts of the Category 2 Table by ARITA Category as follows:

| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|-----------------|--------------------|------------------------------------|
| Administration | 242.90 | \$134,408.50 |
| Assets | 0.50 | \$312.50 |
| Creditors | 31.20 | \$16,149.50 |
| Dividend | NIL | NIL |
| Investigations | 103.40 | \$60,907.00 |

| CATEGORY | TOTAL HOURS | AMOUNTS (EXCLUDING GST) |
|-----------------|--------------------|------------------------------------|
| Trade-On | 1.40 | \$872.00 |
| Total: | 379.40 | \$212,649.50 |

118. The amount of \$212,649.50 (excluding GST) has not been paid nor has prior approval been sought from the Court for this sum.

Types of Category 2 Remuneration work carried out during the First Relevant Period

119. The work carried out during the First Relevant Period which is claimed as Category 2 remuneration included the following:

- (a) Attending to bank reconciliation, receipts and payments, fund transfers and other banking administrative tasks;
- (b) Work in respect of the Australian Financial Services Licence of LMIM; though it has been suspended, some work was necessary including completing submissions to ASIC to allow for the continuation of the suspension of that licence for the winding up of the funds (there being a need to find a new responsible entity if that licence was cancelled);
- (c) Litigation Work in respect of, amongst other things, the Directions Application;
- (d) Creditor Work including responding to creditor enquiries including regarding the proof of debt process; and
- (e) Remuneration Work in respect of the Category 2 Remuneration, including preparation of the LMIM Schedule and the Category 2 Table.

120. I have caused to be prepared a summary of the Category 2 work which is recorded in the LMIM Schedule and categorised the entries as follows:

| WORK CATEGORY | PERCENTAGE | AMOUNT (EXCLUDING GST) |
|-----------------------------|-------------------|-----------------------------------|
| Administration | 5% | \$10,518.00 |
| Administration – Banking | 9% | \$19,842.50 |

| WORK CATEGORY | PERCENTAGE | AMOUNT (EXCLUDING GST) |
|---------------------------------|-------------------|-------------------------------|
| Administration – Correspondence | 1% | \$1,740.50 |
| Advisors | 0% | \$1,037.50 |
| ASIC | 2% | \$4,268.00 |
| Audit | 0% | \$208.50 |
| Books and Records | 0% | \$513.00 |
| Creditors | 1% | \$1,803.50 |
| Feeder Funds | 0% | \$378.00 |
| Funds Management | 13% | \$27,143.00 |
| Insurance | 2% | \$4,200.00 |
| Investors | 1% | \$1,243.00 |
| Litigation | 29% | \$61,800.00 |
| Proof of Debts | 6% | \$13,240.50 |
| Remuneration | 30% | \$64,588.00 |
| Tax | 0% | \$62.50 |
| Total: | 100% | \$212,649.50 |

Reasonableness of Category 2 work

121. In relation to the Category 2 work in the LMIM Schedule:

- (a) As set out in paragraph 119(b) above, work in respect of the Australian Financial Services Licence of LMIM was necessary so there could be a continuation of the suspension such that the funds could be wound up (there being a need to find a new responsible entity if that licence was cancelled);
- (b) given the complexity of LMIM's affairs, creditors, investors and advisors themselves often did not know the particular fund in which they were interested; enquiries of that nature were recorded as Category 2 work; and

- (c) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

Reasonableness of Corporate Remuneration, Category 1 Remuneration and Category 2 Remuneration

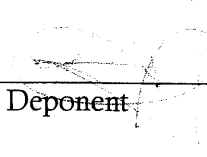
122. Wherever possible I delegated work to appropriately qualified staff with the skill and experience to carry out the work necessary in the liquidation, resulting in work being performed by staff at an appropriate hourly rate for each particular task.
123. I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

Overlap

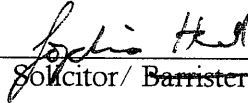
124. As is apparent from the matters set out in this affidavit, there are some categories of work that appear in both Corporate Remuneration and Category 2 Remuneration which have similar descriptions. For example, some investigation work is described in Corporate Remuneration work and other investigations are described in Category 2 Remuneration work.
125. Whilst those labels are identical, the work the subject of those claims was allocated to either Corporate Remuneration or Category 2 Remuneration depending on whether it was specific to the funds as a whole or only to the company itself. There are several other labels of this nature including administration, investigations and trading which are similarly with respect to work which is referable to either the funds as a whole or only the Company itself. These entries have been reviewed and I am satisfied that there is no overlap or double charging.

126. All the facts and circumstances deposed to are within my own knowledge save such as are deposed to from information only and my means of knowledge and sources of information appear on the face of this my Affidavit.

Sworn by **KELLY-ANNE LAVINA TRENFIELD** on 23 December 2020 at Brisbane in the presence of:



Deponent



Solicitor/ Barrister/ Justice of the Peace

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: BS3508/2015

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)

First Applicant: **JOHN RICHARD PARK AS LIQUIDATOR OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 007 208 461 THE RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288**

AND

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

AND

First Respondent: **DAVID WHYTE AS THE PERSON APPOINTED TO SUPERVISE THE WINDING UP OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288 PURSUANT TO SECTION 601NF OF THE CORPORATIONS ACT 2001**

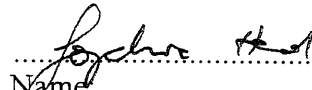
AND

Second Respondent: **SAID JAHANI IN HIS CAPACITY AS RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKING, RIGHTS AND INTERESTS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 AS THE RESPONSIBLE ENTITY OF THE LM CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 110 247 875 AND THE LM INSTITUTIONAL CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 122 052 868**

CERTIFICATE OF EXHIBIT

Exhibit "**KAT-12**" to the affidavit of Kelly-Anne Lavina Trenfield sworn on 33 December 2020

.....
Kelly-Anne Lavina Trenfield
Deponent


.....
Name: _____
Lawyer/Commissioner for Declarations/JP

CERTIFICATE OF EXHIBIT
Filed on Behalf of the Applicants
Form 47, Version 2

Russells
Level 18, 300 Queen Street
Brisbane Qld 4000
Phone: 07 3004 8888
Fax: 07 3004 8899
Ref: SCR:MKR:20190205

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: BS3508/2015

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)

First Applicant: **JOHN RICHARD PARK AS LIQUIDATOR OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 007 208 461 THE RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288**

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AND

First Respondent: **DAVID WHYTE AS THE PERSON APPOINTED TO SUPERVISE THE WINDING UP OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288 PURSUANT TO SECTION 601NF OF THE CORPORATIONS ACT 2001**

AND

Second Respondent: **SAID JAHANI IN HIS CAPACITY AS RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKING, RIGHTS AND INTERESTS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 AS THE RESPONSIBLE ENTITY OF THE LM CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 110 247 875 AND THE LM INSTITUTIONAL CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 122 052 868**

INDEX OF EXHIBIT

| EXHIBIT NO. | DESCRIPTION | DATE | PAGE NOS |
|--------------------|---|-------------------------|-----------------|
| 1. | Schedule of FTI Consulting standard staff rates for the period 1 April 2014 to 31 December 2015 | 01.04.2014 – 31.12.2015 | 1 |

INDEX OF EXHIBIT
Filed on Behalf of the Applicants

Russells
Level 18, 300 Queen Street
Brisbane Qld 4000
Phone: 07 3004 8888
Fax: 07 3004 8899
Ref: SCR:MKR:20190205

| | | | |
|-----|---|--|-----------|
| 2. | Schedule of FTI Consulting standard staff rates for the period 1 January 2016 to 28 February 2017 | 01.01.2016 – 28.02.2017 | 2 |
| 3. | Schedule of FTI Consulting standard staff rates for the period 1 March 2017 to 30 April 2019 | 01.03.2017 – 30.04.2019 | 3 |
| 4. | Schedule of FTI Consulting standard staff rates for the period 1 May 2019 to 31 March 2020 | 01.05.2019 – 31.03.2020 | 4 |
| 5. | Schedule of FTI Consulting standard staff rates for the period 1 April 2020 to present | 01.04.2020 – present | 5 |
| 6. | Email from Ms Kelly Trenfield to FTI Consulting staff | 18.09.2013 | 6 – 7 |
| 7. | LMIM task code schedule | Undated | 8 – 9 |
| 8. | Circulars issued to the unitholders of the AIF dated 19 September 2018, 14 October 2019 and 31 August 2020 | 19.09.2018 14.10.2019 31.08.2020 | 10 – 18 |
| 9. | Circulars issued to the unitholders of the ASPF dated 19 September 2018, 14 October 2019 and 31 August 2020 | 19.09.2018 14.10.2019 31.08.2020 | 19 – 27 |
| 10. | Update from the Receiver to the unitholders of the FMIF dated 29 September 2020 | 29.09.2020 | 28 – 54 |
| 11. | Circulars issued to the unitholders of the ICPAIF dated 19 September 2018, 14 October 2019 and 7 September 2020 | 19.09.2018 14.10.2019 07.09.2020 | 55 – 61 |
| 12. | Circulars issued to the unitholders of CPAIF dated 19 September 2018, 14 October 2019 and 7 September 2020 | 19.09.2018 14.10.2019 07.09.2020 | 62 – 70 |
| 13. | FTI Consulting Liquidation Schedule | 01.07.2018 – 31.10.2020 | 71 – 124 |
| 14. | FTI Consulting Liquidation Table | 01.07.2018 – 31.10.2020 | 125 |
| 15. | FMIF Schedule for the First Relevant Period | 01.07.2018 – 31.10.2020 | 126 – 160 |
| 16. | FMIF Table of the ARITA Categories | 01.07.2018 – 31.10.2020 | 161 |

INDEX OF EXHIBIT

Filed on Behalf of the Applicants

Russells

Level 18, 300 Queen Street
Brisbane Qld 4000
Phone: 07 3004 8888
Fax: 07 3004 8899
Ref: SCR:MKR:20190205

| | | | |
|-----|--|----------------------------|-----------|
| 17. | AIF Schedule for the First Relevant Period | 01.07.2018 – 31.10.2020 | 162 – 180 |
| 18. | AIF Table for the ARITA Categories | 01.07.2018 – 31.10.2020 | 181 |
| 19. | ASPF Schedule for the First Relevant Period | 01.07.2018 – 31.10.2020 | 182 – 195 |
| 20. | ASPF Table of the ARITA Categories | 01.07.2018 – 31.10.2020 | 196 |
| 21. | ICPAIF Schedule for the Second Relevant Period | 01.10.2015 – 31.10.2020 | 197 – 221 |
| 22. | ICPAIF Table for the ARITA Categories | 01.10.2015 – 31.10.2020 | 222 |
| 23. | CPAIF Schedule of the Second Relevant Period | 01.10.2015 – 31.10.2020 | 223 – 305 |
| 24. | CPAIF Table of the ARITA Categories | 01.10.2015 – 31.10.2020 | 306 – 307 |
| 25. | LMIM Schedule of the ARITA Categories | 01.07.2018 – 31.10.2020 | 308 |

INDEX OF EXHIBIT

Filed on Behalf of the Applicants

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Level 18, 300 Queen Street
 Brisbane Qld 4000
 Phone: 07 3004 8888
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SUPREME COURT OF QUEENSLAND

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CERTIFICATE OF EXHIBIT

Part 1 of 2 (pages 1 - 160) of the exhibit "KAT-12" to the affidavit of **KELLY ANNE LAVINIA TRENFIELD** sworn on **23** December 2020.

CERTIFICATE OF EXHIBIT
Filed on behalf of the Applicants

Russells
Level 18, 300 Queen Street
Brisbane QLD 4000
Tel: (07) 3004 8888
Fax: (07) 3004 8899
Ref: MKR:20190205

FTI Consulting Standard Rates effective 1 April 2014
 (excluding GST)

| Typical classification | Perth Melbourne Brisbane Gold Coast \$/hour | General guide to classifications |
|--------------------------|---|--|
| Senior Managing Director | 600 | Registered/Official Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration. |
| Managing Director | 570 | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry. |
| Senior Director | 560 | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered/Official Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Director | 510 | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2 | 415 | Typically an ARITA professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations. |
| Senior Consultant 1 | 360 | Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations. |
| Consultant 2 | 340 | Typically ICAA qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations. |
| Consultant 1 | 300 | Qualified accountant with several years experience. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 2 | 270 | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 1 | 250 | Typically a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Administration 2 | 175 | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping or similar skills. |
| Administration 1 | 135 | Has appropriate skills and experience to support professional staff in an administrative capacity. |

The FTI Consulting Standard Rates above apply to the Corporate Finance/Restructuring practice and are subject to review at 1 January each year.

FTI Consulting Standard Rates effective 1 January 2016
 (excluding GST)

| Typical classification | \$/hour | General guide to classifications |
|--------------------------|---------|--|
| Senior Managing Director | 625 | Registered/Official Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration. |
| Managing Director | 575 | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry. |
| Senior Director | 565 | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered/Official Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Director | 510 | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2 | 425 | Typically an ARITA professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations. |
| Senior Consultant 1 | 370 | Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations. |
| Consultant 2 | 350 | Typically ICAA qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations. |
| Consultant 1 | 305 | Qualified accountant with several years experience. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 2 | 275 | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 1 | 255 | Typically a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Junior Associate | 180 | Undergraduate in the latter stage of their university degree. |
| Administration 2 | 180 | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping or similar skills. |
| Junior Accountant | 145 | Undergraduate in the early stage of their university degree. |
| Administration 1 | 145 | Has appropriate skills and experience to support professional staff in an administrative capacity. |

The FTI Consulting Standard Rates above apply to the Corporate Finance/Restructuring practice and are subject to review at 1 January each year.

FTI Consulting Standard Rates effective 1 March 2017
 (excluding GST)

| Typical classification | All Offices \$/hour | General guide to classifications |
|-------------------------------|--------------------------------|--|
| Senior Managing Director | 625 | Registered/Official Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration. |
| Managing Director | 580 | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry. |
| Senior Director | 570 | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered/Official Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Director | 510 | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2 | 440 | Typically an ARITA professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations. |
| Senior Consultant 1 | 380 | Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations. |
| Consultant 2 | 360 | Typically ICAA qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations. |
| Consultant 1 | 315 | Qualified accountant with several years experience. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 2 | 280 | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 1 | 260 | Typically a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Junior Associate | 185 | Undergraduate in the latter stage of their university degree. |
| Administration 2 | 185 | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping or similar skills. |
| Junior Accountant | 155 | Undergraduate in the early stage of their university degree. |
| Administration 1 | 155 | Has appropriate skills and experience to support professional staff in an administrative capacity. |

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to review at 1 January each year.

**FTI Consulting CF&R Standard Rates effective 1 May 2019
(excluding GST)**

| Typical classification | Standard Rates \$/hour | General guide to classifications |
|-------------------------------|-----------------------------------|--|
| Senior Managing Director | 695 | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration. |
| Managing Director | 625 | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry. |
| Senior Director | 575 | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Director | 515 | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2 | 465 | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations. |
| Senior Consultant 1 | 400 | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations. |
| Consultant 2 | 375 | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations. |
| Consultant 1 | 335 | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 2 | 320 | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 1 | 300 | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Junior Associate | 195 | Undergraduate in the latter stage of their university degree. |
| Administration 2 | 205 | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant | 155 | Undergraduate in the early stage of their university degree. |
| Administration 1 | 165 | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills. |

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

| FTI Consulting CF&R Standard Rates effective 1 April 2020 (excluding GST) | | |
|--|---|--|
| Typical classification | Standard Rates \$/hour | General guide to classifications |
| Senior Managing Director/Appointee | 720 | Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration. |
| Managing Director | 660 | Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry. |
| Senior Director | 580 | Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Director | 520 | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2 | 470 | Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations. |
| Senior Consultant 1 | 430 | Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations. |
| Consultant 2 | 390 | Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations. |
| Consultant 1 | 360 | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 2 | 335 | Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 1 | 300 | Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Junior Associate | 220 | Undergraduate in the latter stage of their university degree. |
| Administration 2 | 220 | Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills. |
| Junior Accountant | 170 | Undergraduate in the early stage of their university degree. |
| Administration 1 | 185 | Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills. |

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

Olivia Briers

From: Trenfield, Kelly <Kelly.Trenfield@fticonsulting.com>
Sent: Wednesday, 18 September 2013 4:38 PM
To: Teixeira, Aline; Weatherley, Andrew; Ubank, Ashleigh; Robson, Benjamin; Nixon, Brendan; Cottam, Brett; Newman, Brittany; Drew, Carly; Halcoop, Caroline; Baskerville, Chris; Stead, Christine; Birnie, Clare; Lau, Damien; Midgley, Daniel; Toomey, David; Zuardi, Eloa; Muller, Ginette; O'Kearney, Glenn; Francis, Ian; Court, James; Rogers, James; Taplin, James; Fox, Jeremy; Jedynek, Jessica; Springate, Joan; Dunn, Joanne; Hutchinson, Joel; Corbett, John; Park, John; Ross, Julie; Flint, Justin; Mahoney, Kate; Dallimore, Kylee; McIntosh, Lachlan; Morcom, Lauren; Cherry, Lisa; Flynn, Marushka; Glennon, Matthew; Wilson, Matthew; Almulla, Mohamed; Jonga, Natasha; Remmelt, Nicholas; Schweizer, Oliver; Williams, Cilla; Lobb, Renee; Zorgdrager, Ryan; McBryde, Sally; Campione, Sharon; Clancy, Stuart; Rumbold, Tracey
Subject: Review of LM Remuneration in detail
Follow Up Flag: Follow up
Flag Status: Flagged

All

As part of our indemnity claim against the assets of MPF/FMIF we need to undertake a detailed review of the fees charged to ensure that these will stand up to a review by either the other practitioners or the Court.

In simple terms we will be seeking to recover our fees (and other costs) from either:

- The assets of the corporate entities (Corporate); or
- Via an indemnity against fund assets (Fund).

This means we need to allocate all of our time to one of these two categories.

Fund Codes

Where time has been charged directly to a fund i.e. 8978 LM First Mortgage Income Fund the process is straightforward and there is little to do other than ensure the entries are consistent and sufficiently detailed. At this stage the time allocated to MIF and MPF is the most relevant but the balance of funds need to be reviewed to ensure they do not contain time entries that are more appropriately charged to one of the other codes.

Corp Codes (8973 & 8974)

However where time has been charged to LMIM or LMA we need to allocate the time between these two categories (Corp or Fund) initially. We then need to pro-rata the time charged to "Fund" so that each of the LM Funds are accountable for their relevant portion. Again the entries need to be consistent and detailed in order to allow this allocation to be relevant. A very basic pre-allocation has been done but this requires a thorough review.

What is required by each person:

- Confirm the time has been allocated to the correct code/matter number i.e. should have been charged to an LM code in the first instance and if so the selected code is correct. If incorrect note the "**Allocation**" column;
- Review your time entries to ensure as much detail as possible is recorded;
- Ensure the task codes are consistent and correct. Details of what is to be used is on the attached schedule. <H:\8974\Fees\Remuneration Allocation and Review\LM Remuneration Structure.xlsx>
- Allocation of entries to "**Administration**" should be as a last resort if there is no other task/activity suitable. **Only in limited instances where "Administration" has been used as a task code as a pre-allocation has been done. Please review these tasks carefully and allocate to either Corp or Fund so that any attributable to Fund activity can be allocated as such;** and

- Ensure the category assigned "Fund" or "Corp" is correct. The initial allocation is based on the assumption the task code allocated is correct. If this is not the case amend the category in the "Allocation" column.

The fees have been broken down into the following time periods:

- Appointment to 30 June 2013 [H:\3974\Fees\Remuneration Allocation and Review\Fees 19.03.2013 to 30.06.2013.xlsx](#)
- July 2013 [H:\3974\Fees\Remuneration Allocation and Review\Fees 01.07.2013 to 31.07.2013.xlsx](#)
- August 2013 [H:\3974\Fees\Remuneration Allocation and Review\Fees 1.08.2013 to 31.08.2013.xlsx](#)

Please review your time entries personally in each file and advise once this has been completed. Please put an "x" in column P if you have changed anything other than the narrative and **highlight** the area changed. The review is to be completed by **27 September 2013**.

Any queries on allocations or what is required please ask.

Regards
Kelly

Kelly Trenfield
Senior Managing Director
Corporate Finance/Restructuring

FTI Consulting
+61 7 3225 4920 direct
+61 7 3225 4999 fax
Kelly.Trenfield@fticonsulting.com

22 Market Street
Brisbane QLD
4000
Australia
www.fticonsulting-asia.com

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What is Corporate

- VA tasks
- Company owned assets
- Pre-appointment creditors - meetings and reporting etc
- Investigations
- LMIM - sale of real property, recovery of cash deposit, overseas subsidiaries
- LMA - loan recovery

What is Fund related

- Trading
- Employees
- Premises/leasing
- Cashflow/reporting
- Suppliers
- Investors

| Job | Code | Tasks | Category | Details |
|--------------------|------|---|----------|---|
| LMA | 8973 | 00 - Default | Fund | Relates to operation of the funds management business where that activity is not specific to an individual fund |
| | | A - Administration | Corp | Those administrative tasks related to the Voluntary/Liquidation process - lodgements, notifications of appointment etc; team meetings etc |
| | | B - Assets | Corp | Care, preservation and realisation of the Company's assets |
| | | C - Creditors | Corp | Dealing with pre-appointment creditors of the Company and dealings re creditors meeting and reports etc |
| | | D - Dividend | n/a | |
| | | E - Employees | Fund | There should only be queries in relation to those employees specifically employed by LMIM in the overseas offices |
| | | F - Trading | Fund | Relates to operation of the funds management business where that activity is not specific to an individual fund i.e. leasing, payroll etc |
| G - Investigations | Corp | Antecedent investigations or purposes of the report | | |

| Job | Code | Tasks | Category | Details |
|--------------------|------|---|----------|---|
| LMIM | 8974 | LMIM As RE | Fund | Relates to operation of the funds management business where that activity is not specific to an individual fund |
| | | LMIM in its own capacity | Corp | Care, preservation and realisation of the Company's assets |
| | | A - Administration | Corp | Those administrative tasks related to the Voluntary/Liquidation process - lodgements, notifications of appointment etc; team meetings etc |
| | | B - Assets | Corp | Care, preservation and realisation of the Company's assets |
| | | C - Creditors | Corp | Dealing with pre-appointment creditors of the Company and dealings re creditors meeting and reports etc |
| | | D - Dividend | n/a | |
| | | E - Employees | Fund | There should only be queries in relation to those employees specifically employed by LMIM in the overseas offices |
| F - Trading | Fund | Relates to operation of the funds management business where that activity is not specific to an individual fund | | |
| G - Investigations | Corp | Antecedent investigations | | |

Notes

- Need to be consistent in the use of task codes i.e. only LM specific or A - G.
- Use of LM codes only for relevant job i.e. not using LMIM as RE for LMA or Fund codes; not allocating to FMIF work on an AIF asset
- Any allocation that can be moved from LMIM or LMA to a fund should be done
- Where a tasks may be administrative i.e. finalising a letter need to ensure it relates to an admin task rather than something that could be otherwise apportioned

| Job | Code | Tasks -KMAD | Tasks - Carpe Diem | Category | Details |
|------|-------------------------------|-----------------------------|---|--|---|
| 8978 | LM First Mortgage Income Fund | 1 | 20 | General Fund Administration | General Fund Administration |
| | | 2 | 33 | Deutsche Bank Reporting | Deutsche Bank Reporting Cnr Government, Meissners, Weinham & Salisbury Streets, Redland Bay QLD 4165 |
| | | 3 | 34 | Redland Bay Leisure Life | Cnr Government, Meissners, Weinham & Salisbury Streets, Redland Bay QLD 4165 |
| | | 4 | 35 | Redland Bay Leisure Life Development Mngr Pty Ltd | 19-37 St Crispin's Avenue, Port Douglas QLD 73 Mill Point Road, South Perth WA |
| | | 5 | 36 | St Crispin's Property Pty Ltd | Keppel Bay Estate, Tanby Rd, Taroomball, Yeppoon QLD |
| | | 6 | 37 | Eden Apartments Pty Ltd | 22 View Avenue, Surfers Paradise QLD 4217 |
| | | 7 | 38 | Young Land Corporation Pty Ltd | 23 Narabang Way, Belrose NSW |
| | | 8 | 39 | Brambleton Pty Ltd | Ocean View Banora Point, 2-4 Terranora Road, Banora Point NSW |
| | | 9 | 5 | Lot 111 Pty Ltd | Cnr Reconciliation & Picrite Roads, Greystanes NSW 2145 |
| | | 10 | 41 | OVST Pty Ltd | Cnr Owen & Power Streets, Glendenning NSW |
| | | 11 | 7 | Greystanes Projects Pty Ltd | 15 Adelaide Drive, Morayfield QLD 4506 |
| | | 12 | 6 | Glendenning Developments Pty Ltd | Patullos Lane, Roxburgh Park VIC 3064 |
| | | 13 | 44 | Carrington Management Pty Ltd (Caboolture South) | 12-14 Palmer Street, Townsville QLD 4810 |
| | | 14 | 45 | Bridgewater Lake Estate Ltd | 112-122 McEvoy Street, Alexandria NSW |
| | | 15 | 46 | Townsville Commercial Pty Ltd IOR | 10-24 Faculty Close, Cairns QLD 480 |
| | | 16 | 4 | Green Square Property Developments Pty Ltd | Brygon Creek Road & Gumtree Crescent, Coomera Qld 4210 |
| | | 17 | 48 | Source Student Lodge Pty Ltd | Treviso Mews, Mandurah WA 3745-3749 Pacific Highway, Slacks Creek QLD 4127 |
| | | 18 | 49 | Source Developments No 1 (Coomera) | 7 Irving Street, Phillip ACT 2606 |
| | | 19 | 50 | Coulter Developments Pty Ltd & Rocola Pty Ltd | Cnr Chester Pass, Mercer & Catalina Roads, Albany WA 6330 |
| | | 20 | 51 | Tall Trees Tanah Merah | 30 Janefield St, Mowbray, Launceston TAS |
| | | 21 | 52 | Australian International Investment Services P/L | 32-34 Marine Pd, Kingscliff NSW |
| | | 22 | 8 | Kingopen Pty Ltd | 310-314 Lorimer St, South Melbourne VIC |
| | | 23 | 54 | Cameo Estates Lifestyle | Lots 2 and 20 Livistonia Close, Bushland Beach Qld 4318 |
| | | 24 | 55 | Madrers Properties (Resort Corp) | 20 Bayview Street, Runaway Bay QLD 4216 |
| | | 25 | 56 | U-Own Storage (Southbank) Pty Ltd | Princess Highway, Russell Vale NSW (original security) |
| | | 26 | 57 | LMIM atf LM Managed Performance Fund | |
| | | 27 | 58 | Northshore Bayview St Pty Ltd | |
| | | 28 | 21 | Bellpac Pty Ltd | |
| 8975 | LM Managed Performance Fund | 1 | 21 | Bellpac Pty Ltd | Bellpac Pty Ltd |
| | | 2 | 22 | Great Pacific Capital Ltd | Great Pacific Capital Ltd LM Administration Pty Ltd in its own right & as trustee of the Ekard Property Trust |
| | | 3 | 3 | Ekard Property Trust | |
| | | 4 | 4 | Green Square Property Development Corp Pty Ltd | Green Square Property Development Corporation Pty Ltd |
| | | 5 | 5 | Lot 111 Pty Ltd | Lot 111 Pty Ltd |
| | | 6 | 6 | Glendenning Developments Pty Ltd | Glendenning Developments Pty Ltd |
| | | 7 | 7 | Greystanes Projects Pty Ltd | Greystanes Projects Pty Ltd |
| | | 8 | 8 | Kingopen Pty Ltd | Kingopen Pty Ltd Barley Wood Pty Ltd (formerly known as KPG 13th Beach Stage Pty Ltd) |
| | | 9 | 23 | Barley Wood Pty Ltd (KPG) | LM Capalaba Pty Ltd |
| | | 10 | 10 | LM Capalaba Pty Ltd | |
| | | 11 | 11 | Maddison Estate Pty Ltd | Maddison Estate Pty Ltd (formerly LM Coomera JV Pty Ltd) |
| | | 12 | 12 | Peter C Drake | Peter C Drake |
| | | 13 | 13 | The Lifestyle Investment Company Pty Ltd | The Lifestyle Investment Company Pty Ltd |
| 14 | 14 | Peregian Beach Pty Ltd | Peregian Beach Pty Ltd | | |
| 15 | 15 | Tall Trees Mandurah Pty Ltd | Tall Trees Mandurah Pty Ltd | | |
| 16 | 16 | 457-459 Lygon St Pty Ltd | 457-459 Lygon St Pty Ltd | | |
| 17 | 17 | Aalto Apartments Pty Ltd | Aalto Apartments Pty Ltd | | |
| 18 | 18 | AJIS Pty Ltd | Australian International Investment Services Pty Ltd LM Bushlands - property located at Livistonia Close, Bushland Beach, Townsville QLD 4818 | | |
| 19 | 19 | LM Bushlands | | | |
| 20 | 20 | General Fund Administration | General day to day operations | | |
| 8976 | LM Australian Income Fund | 1 | 23 | Barly Wood Pty Ltd (Known internally as KPG) | Barly Wood Pty Ltd (Known internally as KPG) |
| | | 2 | 24 | Landmark Australia Pty Ltd | Landmark Australia Pty Ltd |
| | | 3 | 25 | LM Capalaba Pty Ltd & Balmoral Commodities Pty Ltd | LM Capalaba Pty Ltd & Balmoral Commodities Pty Ltd |
| | | 4 | 16 | 457-459 Lygon St Pty Ltd | 457-459 Lygon St Pty Ltd |
| | | 5 | 27 | Rich Sea International Pty Ltd (Magna Shores) | Rich Sea International Pty Ltd (Magna Shores) |
| | | 6 | 14 | Peregian Beach Pty Ltd | Peregian Beach Pty Ltd |
| | | 7 | 15 | Tall Trees Mandurah Pty Ltd | Tall Trees Mandurah Pty Ltd |
| | | 8 | 30 | Pearls Edgewater Pty Ltd | Pearls Edgewater Pty Ltd General day to day operations |
| | | 20 | General Fund Administration | | |

19 September 2018

Our Ref: RCL_8976r3.doc

CIRCULAR TO INVESTORS

Dear Sir/Madam

**RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company)
as the responsible entity of the LM Australian Income Fund (the Fund)**

I refer to my previous update regarding this Fund on 10 July 2017. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Taxation Matters

WMS Chartered Accountants have attended to the following with respect to taxation matters of the Fund:

- Completed financial accounts for the Fund to the financial year ended 30 June 2018;
- Taxation Returns to the year ended 30 June 2012. WMS are currently undertaking an assessment of whether the Fund is required to lodge taxation returns for the duration of our appointment;
- Re-registration of the Fund for GST after it was determined voluntary registration for GST reporting would result in a refund position for the Fund whilst it is being wound up; and
- Lodgement of Business Activity Statements (BASs) to June 2018.

Audited accounts

As investors will be aware from my previous update, the request for financial reporting relief for the Fund was denied by ASIC and therefore the Fund is required to lodge audited financial accounts for each year it remains in wind up.

Audited accounts for the financial years ended 30 June 2013 and 30 June 2014 have now been lodged. Ernst and Young (EY) resigned as auditors at the end of January 2018 and were replaced with Thomas Noble and Russell ("TNR") who will complete the remaining audits for the Fund.

TNR have been working closely with WMS Chartered Accountants to promptly complete the remaining audits and enable a timely wind up of the fund shortly thereafter. A draft audit has been received for the 2015 financial year and the 2016 audit is expected to follow shortly.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2018 is set out in the table below. All figures are in Australian Dollars.

| LM Australian Income Fund NAV as at 30 June 2018 | |
|---|--------------------|
| Cash at Bank | \$9,114,504 |
| Total Fund Assets | \$9,114,504 |
| <i>Less:</i> | |
| Fund Payables | -\$60,995 |
| Total Fund Payables | -\$60,995 |
| Indicative Net Assets as at 30 June 2018 | \$9,053,509 |
| Estimated AUD equivalent units at 30 June 2018 | 37,313,409 |
| Estimated Unit Price as at 30 June 2018 | \$0.24 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office and Reserve Bank of Australia foreign currency exchange rates for the year ended 30 June 2018. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2018 have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred. These future costs are expected to be relatively significant considering the ongoing work required in relation to finalising the outstanding taxation and audit matters. I will do everything possible to minimise the ongoing wind-up costs.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on lodgement of all outstanding taxation returns, business activity statements and audited financial accounts as well as resolving any legal claims against the fund.

I continue to work towards a timely completion of the fund wind up.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lmim.com.au);
2. Sending an email outlining your queries to investor@lmim.com.au; and
3. Queries concerning unit holdings; transfer requests; and updated details should be directed to Advanced Share Registry, the details of which are as follows:

- Telephone: +618 9389 8033
- Fax: +618 9262 3723
- Email: share@advancedshareregistry.com.au
- Address: PO Box 1156, Nedlands WA 6909

Yours faithfully
FTI Consulting



John Park
Liquidator

14 October 2019
Our Ref: RCL_8976r4

CIRCULAR TO INVESTORS

Dear Sir/Madam

**RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company)
as the responsible entity of the LM Australian Income Fund (the Fund)**

I refer to my previous update regarding this Fund on 19 September 2018. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Taxation Matters

WMS Chartered Accountants have attended to the following with respect to taxation matters of the Fund:

- Completed financial accounts for the Fund to the financial year ended 30 June 2017;
- Draft of financial accounts for the financial year ended 30 June 2018;
- Lodgement of Business Activity Statements (BASs) to 31 March 2019;
- Information has been provided to WMS for the completion of BASs to 30 September 2019;
- An information request to enable finalisation of the 30 June 2018 accounts and completion of 30 June 2019 financial accounts is anticipated to be received in mid-October 2019.

I have now obtained legal advice which confirms the Fund is not required to complete and lodge outstanding taxation returns.

Audited accounts

As investors will be aware from my previous update, the request for financial reporting relief for the Fund was denied by ASIC and therefore the Fund is required to lodge audited financial accounts for each year it remains in wind up.

Audited accounts for the financial years ended 30 June 2015 and 30 June 2016 have now been lodged by Thomas Noble and Russell (TNR). The 30 June 2017 financial accounts have been reviewed and the audited accounts are awaiting a final review by TNR prior to lodgement. Lodgement will occur in October 2019.

TNR continue to work closely with WMS Chartered Accountants to promptly complete the audits.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2018 is set out in the table below. All figures are in Australian Dollars (AUD).

| LM Australian Income Fund NAV as at 30 June 2019 | |
|---|--------------------|
| Cash at Bank | \$9,159,212 |
| Total Fund Assets | \$9,159,212 |
| Less: | |
| Fund Payables | _____ |
| Total Fund Payables | _____ |
| Indicative Net Assets as at 30 June 2019 | \$9,156,085 |
| Estimated AUD equivalent units at 30 June 2019 | 41,256,815 |
| Estimated Unit Price as at 30 June 2019 | \$0.22 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office and Reserve Bank of Australia foreign currency exchange rates for the year ended 30 June 2019. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2019 which remained unpaid on that date have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. These future costs are expected to be relatively significant considering the ongoing work required in relation to finalising the outstanding taxation and audit matters. I will do everything possible to minimise the ongoing wind-up costs.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on lodgement of all outstanding business activity statements and audited financial accounts as well as resolving any legal claims against the fund and obtaining Court orders pertaining to our remuneration and expenses incurred in winding up the Fund.

I continue to work towards a timely completion of the fund wind up.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.limitedinvestor.com.au);
2. Sending an email outlining your queries to enquiries@limitedinvestor.com.au; and
3. Queries concerning unit holdings; transfer requests; and updated details should be directed to Advanced Share Registry, the details of which are as follows:

- Telephone: +618 9389 8033
- Fax: +618 9262 3723
- Email: enquiries@advancedshareregistry.com.au
- Address: PO Box 1156, Nedlands WA 6909

Yours faithfully
FTI Consulting



John Park
Liquidator

31 August 2020

Our Ref: RCL_8976r5

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Australian Income Fund (the Fund)

I refer to my previous update regarding this Fund on 14 October 2019 and provide the following update in relation to the wind-up of the Fund.

Taxation Matters

WMS Chartered Accountants have attended to the following with respect to taxation matters of the Fund:

- Completed financial accounts for the Fund to the financial year ended 30 June 2019;
- Drafted financial accounts for the financial year ended 30 June 2020; and
- Lodgement of Business Activity Statements (BASs) to 30 June 2020.

Audited accounts

Audited accounts have now been lodged for the financial year ended 30 June 2019. Thomas Noble and Russell (TNR) will conduct the audit of the financial account for the year ended 30 June 2020 and facilitate lodgement by 31 December 2020.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2020 is set out in the table below. All figures are in Australian Dollars (AUD).

| LM Australian Income Fund NAV as at 30 June 2020 | |
|---|--------------------|
| Cash at Bank | \$8,027,984 |
| Total Fund Assets | \$8,027,984 |
| <i>Less:</i> | |
| Fund Payables | |
| Total Fund Payables | |
| Indicative Net Assets as at 30 June 2020 | \$8,026,084 |
| Estimated AUD equivalent units at 30 June 2020 | 42,749,773 |
| Estimated Unit Price as at 30 June 2020 | \$0.19 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office foreign currency exchange rates for the year ended 30 June 2020. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2020 which remained unpaid on that date have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. Ongoing wind-up costs are being minimised wherever possible.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is dependent on obtaining Court orders pertaining to my remuneration and expenses incurred in winding up the Fund. Subject to Court availability, it is my aim to have the Fund finalised by 30 June 2021 and I continue to work towards a timely completion of the fund wind up.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lmim.com.au);
2. Sending an email outlining your queries to admin@lmim.com.au; and
3. Queries concerning unit holdings; transfer requests; and updated details should be directed to Advanced Share Registry, the details of which are as follows:

- Telephone: +618 9389 8033
- Fax: +618 9262 3723
- Email: admin@lmim.com.au
- Address: PO Box 1156, Nedlands WA 6909

Yours faithfully



John Park

Liquidator

19 September 2018

Our Ref: RCL_8977r4

CIRCULAR TO INVESTORS

Dear Sir/Madam

**RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company)
as the responsible entity of the LM Australian Structured Products Fund (the Fund)**

I refer to my previous update regarding this Fund on 10 July 2017. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Taxation matters

WMS Chartered Accountants have attended to the following with respect to taxation matters of the Fund:

- Completed financial accounts for the Fund to the financial year ended 30 June 2014;
- Drafted financial accounts for the Fund for the financial years ended 30 June 2015, 16, 17 and 18;
- Taxation Returns to the year ended 30 June 2011. WMS are currently undertaking an assessment of whether the Fund is required to lodge taxation returns for the duration of our appointment;
- Lodgement of Business Activity Statements (BASs) to June 2018.

Audited accounts

As investors will be aware from my previous update, the request for financial reporting relief for the Fund was denied by ASIC and therefore the Fund is required to lodge audited financial accounts for each year it remains in wind up.

Audited accounts for the financial years ended 30 June 2013 and 30 June 2014 have now been lodged. Ernst and Young (EY) resigned as auditors at the end of January 2018 and were replaced with Thomas Noble and Russell ("TNR") who will complete the remaining audits for the Fund.

TNR have been working closely with WMS Chartered Accountants to promptly complete the remaining audits and enable a timely wind up of the fund shortly thereafter. A draft audit has been received for the 2015 financial year and the 2016 audit is expected to follow shortly.

Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2018 is set out in the table below. All figures are in Australian Dollars.

| Series | 30 June 2018 Gross Asset Value (AUD) | 30 June 2018 Gross Liabilities (AUD) | 30 June 2018 Net Asset Value (AUD) | 30 June 2018 Number of Units (Units) | 30 June 2018 Estimated Unit Price (AUD) |
|--------|--|--|--|--|---|
| ASPF1 | \$799,706.66 | \$5,096.33 | \$794,610.33 | \$2,604,408.16 | \$0.31 |
| ASPF2 | \$160,746.18 | \$1,024.40 | \$159,721.78 | \$1,338,700.44 | \$0.12 |
| ASPF3 | \$111,472.11 | \$710.38 | \$110,761.73 | \$805,069.19 | \$0.14 |
| ASPF4 | \$138,539.62 | \$882.88 | \$137,656.74 | \$533,067.51 | \$0.26 |
| ASPF5 | \$29,320.77 | \$186.85 | \$29,133.92 | \$176,268.72 | \$0.17 |
| ASPF6 | \$4,788.27 | \$30.51 | \$4,757.76 | \$18,668.41 | \$0.25 |
| ASPF7 | \$67,963.78 | \$433.12 | \$67,530.66 | \$342,980.24 | \$0.20 |
| ASPF8 | \$70,042.67 | \$446.36 | \$69,596.31 | \$270,800.00 | \$0.26 |
| ASPF9 | \$82,373.93 | \$524.95 | \$81,848.98 | \$399,985.75 | \$0.20 |
| ASPF12 | \$239,855.58 | \$1,528.54 | \$238,327.04 | \$1,316,751.66 | \$0.18 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office average foreign currency exchange rates for the year ended 30 June 2018. Accordingly, they are subject to change without notice to members. I also note the liabilities being allocated exclude GST.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2018 have been allocated proportionally to each series based on gross asset value of that series at the date of the allocation. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred. These future costs are expected to be relatively significant considering the ongoing work required in relation to finalising the outstanding taxation and audit matters. I will do everything possible to minimise the ongoing wind-up costs.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on lodgement of all outstanding taxation returns, business activity statements and audited financial accounts as well as resolving any legal claims against the fund.

I continue to work towards a timely completion of the fund wind up.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lmim.com.au);
2. Sending an email outlining your queries to enquiries@lmim.com.au; and
3. Queries concerning unit holdings; transfer requests; and updated details should be directed to Advanced Share Registry, the details of which are as follows:

- Telephone: +618 9389 8033
- Fax: +618 9262 3723
- Email: enquiries@asr.com.au
- Address: PO Box 1156, Nedlands WA 6909

Yours faithfully
FTI Consulting



John Park
Liquidator

14 October 2019
Our Ref: RCL_3977r5

CIRCULAR TO INVESTORS

Dear Sir/Madam

**RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company)
as the responsible entity of the LM Australian Structured Products Fund (the Fund)**

I refer to my previous update regarding this Fund on 19 September 2018. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Taxation Matters

WMS Chartered Accountants have attended to the following with respect to taxation matters of the Fund:

- Completed financial accounts for the Fund to the financial year ended 30 June 2017;
- Lodgement of Business Activity Statements (BASs) to 31 March 2019;
- Information has been provided to WMS for the completion of BASs to 30 September 2019;
- An information request to enable completion of the 30 June 2018 and 30 June 2019 financial accounts is anticipated to be received in mid-October 2019.

I have now obtained legal advice which confirms the Fund is not required to complete and lodge outstanding taxation returns.

Audited accounts

As investors will be aware from my previous update, the request for financial reporting relief for the Fund was denied by ASIC and therefore the Fund is required to lodge audited financial accounts for each year it remains in wind up.

Audited accounts for the financial years ended 30 June 2015 and 30 June 2016 have now been lodged by Thomas Noble and Russell (TNR). The 30 June 2017 financial accounts have been reviewed and the audited accounts are awaiting a final review by TNR prior to lodgement. Lodgement will occur in October 2019.

TNR continue to work closely with WMS Chartered Accountants to promptly complete the audits.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2019 is set out in the table below. All figures are in Australian Dollars (AUD).

| Series | Cash at Bank (AUD) | Less Allocation of Liabilities | Net Assets | No. of AUD Equivalent Units | Estimated Unit Price |
|--------|--------------------|--------------------------------|--------------|-----------------------------|----------------------|
| ASPF1 | \$778,023.94 | \$1,782.87 | \$776,241.07 | 2,601,408 | \$0.30 |
| ASPF2 | \$155,901.38 | \$357.25 | \$155,544.13 | 1,382,837 | \$0.11 |
| ASPF3 | \$108,038.92 | \$247.58 | \$107,791.34 | 812,710 | \$0.13 |
| ASPF4 | \$134,330.99 | \$307.82 | \$134,023.17 | 533,068 | \$0.25 |
| ASPF5 | \$28,227.65 | \$64.68 | \$28,162.97 | 178,192 | \$0.16 |
| ASPF6 | \$4,406.93 | \$10.10 | \$4,396.83 | 18,668 | \$0.24 |
| ASPF7 | \$65,745.92 | \$150.66 | \$65,595.26 | 347,841 | \$0.19 |
| ASPF8 | \$67,764.31 | \$155.28 | \$67,609.03 | 270,800 | \$0.25 |
| ASPF9 | \$79,736.64 | \$182.72 | \$79,553.92 | 406,271 | \$0.20 |
| ASPF12 | \$232,714.59 | \$533.27 | \$232,181.32 | 1,373,975 | \$0.17 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office and Reserve Bank of Australia foreign currency exchange rates for the year ended 30 June 2019. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2019 which remained unpaid on that date have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. These future costs are expected to be relatively significant considering the ongoing work required in relation to finalising the outstanding taxation and audit matters. I will do everything possible to minimise the ongoing wind-up costs.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on lodgement of all outstanding business activity statements and audited financial accounts as well as resolving any legal claims against the fund and obtaining Court orders pertaining to our remuneration and expenses incurred in winding up the Fund.

I continue to work towards a timely completion of the fund wind up.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lminvestmentadministration.com);
2. Sending an email outlining your queries to enquiries@lminvestmentadministration.com; and
3. Queries concerning unit holdings; transfer requests; and updated details 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

Yours faithfully

FTI Consulting



John Park
Liquidator

Our Ref: RCL_3977r6

31 August 2020

CIRCULAR TO INVESTORS

Dear Sir/Madam

**RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company)
as the responsible entity of the LM Australian Structured Products Fund (the Fund)**

I refer to my previous update regarding this Fund on 14 October 2019 and provide the following update in relation to the wind-up of the Fund.

Taxation Matters

WMS Chartered Accountants have attended to the following with respect to taxation matters of the Fund:

- Completed financial accounts for the Fund to the financial year ended 30 June 2019;
- Drafted financial accounts for the financial year ended 30 June 2020; and
- Lodgement of Business Activity Statements (BASs) to 30 June 2020.

Audited Accounts

Audited accounts have now been lodged for the financial year ended 30 June 2019. Thomas Noble and Russell (TNR) will conduct the audit of the financial account for the year ended 30 June 2020 and facilitate lodgement by 31 December 2020.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price of each series as at 30 June 2020 is set out in the table below. All figures are in Australian Dollars (AUD).

| Series | Cash at Bank (AUD) | Less Allocation of Liabilities | Net Assets | No. of AUD Equivalent Units | Estimated Unit Price |
|-----------------------------|-----------------------|-----------------------------------|--------------|-----------------------------------|-------------------------|
| ASPF General Account | \$44,414.65 | \$ 1,815.00 | \$42,599.65 | N/A | N/A |
| ASPF1 | \$338,322.15 | \$0.00 | \$338,322.15 | 2,601,408 | \$0.13 |
| ASPF2 | \$67,713.93 | \$0.00 | \$67,713.93 | 1,448,437 | \$0.05 |
| ASPF3 | \$46,894.90 | \$0.00 | \$46,894.90 | 826,084 | \$0.06 |
| ASPF4 | \$58,331.32 | \$0.00 | \$58,331.32 | 533,068 | \$0.11 |
| ASPF5 | \$12,177.51 | \$0.00 | \$12,177.51 | 182,755 | \$0.07 |
| ASPF6 | \$1,816.69 | \$0.00 | \$1,816.69 | 18,668 | \$0.10 |
| ASPF7 | \$28,498.47 | \$0.00 | \$28,498.47 | 359,372 | \$0.08 |
| ASPF8 | \$29,376.43 | \$0.00 | \$29,376.43 | 270,800 | \$0.11 |
| ASPF9 | \$34,584.09 | \$0.00 | \$34,584.09 | 421,181 | \$0.08 |
| ASPF12 | \$101,109.45 | \$0.00 | \$101,109.45 | 1,454,733 | \$0.07 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office foreign currency exchange rates for the year ended 30 June 2020. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2020 which remained unpaid on that date have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. Ongoing wind-up costs are being minimised wherever possible.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is dependent on obtaining Court orders pertaining to my remuneration and expenses incurred in winding up the Fund. Subject to Court availability, it is my aim to have the Fund finalised by 30 June 2021 and I continue to work towards a timely completion of the fund wind up.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lminvestmentadministration.com);
2. Sending an email outlining your queries to enquiries@lminvestmentadministration.com; and
3. Queries concerning unit holdings; transfer requests; and updated details 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

Yours faithfully



John Park

Liquidator



29 September 2020

TO INVESTORS

Dear Member

**LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288
(RECEIVER APPOINTED) ("THE FUND")**

I attach the unaudited accounts for the Fund for the year ending 30 June 2020.

The accounts have been prepared in accordance with the Scheme Constitution, the recognition and measurement requirements of the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The accounts have been reviewed by the BDO audit team. However, their work does not constitute a full audit and therefore, the accounts are provided on an unaudited basis.

Should members require further information, please contact BDO on the details provided below.

BDO
GPO Box 457
Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227
Email:

Yours sincerely

David Whyte
Court Appointed Receiver

Disclaimer:

The 30 June 2020 financial statements were compiled by BDO Business Restructuring Pty Ltd however we did not audit those financial statements and, accordingly, express no opinion or other form of assurance on them.

**LM FIRST MORTGAGE INCOME FUND
(RECEIVER APPOINTED)
ABN: 66 482 247 488**

Report for the year ended 30 June 2020

Disclaimer

The 30 June 2020 financial statements were compiled by BDO Business Restructuring Pty Ltd but we did not audit those financial statements and, accordingly, express no opinion or other form of assurance on them.

**LM FIRST MORTGAGE INCOME FUND
(RECEIVER APPOINTED)
ABN: 66 482 247 488**

Financial Statements for the year ended 30 June 2020

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The Responsible Entity of LM First Mortgage Income Fund (Receiver Appointed) is LM Investment Management Limited (ABN 68 077 208 461) (in Liquidation).

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2020

| | Note | 30 June 2020 \$ | 30 June 2019 \$ |
|---|-------|--------------------|--------------------|
| Income | | | |
| Interest revenue - cash assets | 12 | 935,101 | 945,883 |
| Other Income | 3 (c) | 473,670 | 144,972 |
| | | 1,408,771 | 1,090,855 |
| Expenses | | | |
| Custodian fees & legal fees | 9 | 17,000 | 21,500 |
| Net Impairment losses (gains) on mortgage loans | 6 (a) | (987,277) | (17,897) |
| Adjustment on foreign exchange accounts | | (104) | (130) |
| Other expenses | 4 | 7,718,307 | 7,868,696 |
| Total expenses excluding distributions to unitholders | | 6,747,926 | 7,872,169 |
| | | (5,339,155) | (6,781,314) |
| Net profit (loss) before distributions to unitholders | | | |
| Net non-capital distributions paid/payable to unitholders | | - | - |
| Net profit (loss) after distributions to unitholders | | (5,339,155) | (6,781,314) |
| Other comprehensive income | | - | - |
| Net profit (loss) after distributions to unitholders | | (5,339,155) | (6,781,314) |
| Income tax expense | | - | - |
| Changes in net assets attributable to unitholders after income tax expense | | (5,339,155) | (6,781,314) |

The Statement of Comprehensive Income is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

| | Note | 30 June 2020 | 30 June 2019 |
|---|-------|-------------------|-------------------|
| ASSETS | | \$ | \$ |
| Cash and cash equivalents | 11 | 34,324,670 | 63,940,278 |
| Receivables | 10 | 223,435 | 90,769 |
| Loans & Receivables | 6 | - | 60,000 |
| TOTAL ASSETS | | 34,548,105 | 64,091,047 |
| | | | |
| LIABILITIES | | | |
| Payables | 7 | 4,599,178 | 2,615,911 |
| Distributions payable | 3 (b) | 3,041,612 | 1,372,036 |
| Total liabilities excluding net assets attributable to unitholders | | 7,640,790 | 3,987,947 |
| | | | |
| NET ASSETS | | 26,907,315 | 60,103,100 |
| | | | |
| Represented by: | | | |
| Net assets attributable to unitholders | 5 | 26,907,315 | 60,103,100 |
| (calculated in accordance with IFRS) | | | |

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
For the year ended 30 June 2020

| | Note | 30 June 2020 \$ | 30 June 2019 \$ |
|---|------|--------------------|--------------------|
| TOTAL | | | |
| Opening balance | | 60,103,100 | 66,884,414 |
| Units issued during the year | 5 | | - |
| Units redeemed during the year | 5 | | - |
| Units issued on reinvestment of distributions | | | - |
| Changes in net assets attributable to unitholders | | (33,195,785) | (6,781,314) |
| Closing Balance | | 26,907,315 | 60,103,100 |

The Statement of Changes in Net Assets Attributable to Unitholders is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

STATEMENT OF CASH FLOWS

For the year ended 30 June 2020

| | Note | 30 June 2020 \$ | 30 June 2019 \$ |
|---|--------|---------------------|--------------------|
| Cash flows from operating activities | | | |
| Interest and distributions received | | 935,101 | 945,883 |
| Other operating expenses | | (5,278,265) | (7,580,325) |
| GST and withholding tax (paid)/received | | (132,666) | 378,260 |
| Net cash inflow/(outflow) from operating activities | 11 (b) | (4,475,830) | (6,256,182) |
| Cash flows from investing activities | | | |
| Payments for secured mortgage loans | 6 (b) | - | (82,750) |
| Receipts from settled mortgage loans | 6 (b) | 1,047,277 | 84,882 |
| Net cash inflow/(outflow) from investing activities | | 1,047,277 | 2,132 |
| Cash flows from financing activities | | | |
| Distributions paid | 2 (m) | (26,187,055) | - |
| | | (26,187,055) | - |
| Net increase/(decrease) in cash and cash equivalents | | (29,615,607) | (2,131,613) |
| Cash and cash equivalents at beginning of year | | 63,940,278 | 70,194,328 |
| Cash and cash equivalents at end of year | 11 (a) | 34,324,670 | 63,940,278 |

The Statement of Cashflows is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

1. CORPORATE INFORMATION

During the period March 2013 to August 2013, a series of insolvency events occurred in respect of both the Fund and the Responsible Entity for the Fund, these are detailed in the table below:

| Date | Event/Assignment |
|---------------|--|
| 19 March 2013 | John Park and Ginette Muller of FTI Consulting appointed as Administrators of LM Investment Management Ltd ("LMIM") being the Responsible Entity for the Fund. |
| 11 July 2013 | Joseph Hayes and Anthony Connelly of McGrathNicol appointed as Receivers and Managers of LMIM as the Responsible Entity of LM First Mortgage Income Fund (Receivers and Managers Appointed) (Receiver Appointed) ('LMFMIF', 'FMIF', 'Scheme' or the 'Fund') by Deutsche Bank. On 10 December 2018, Mr Hayes and Mr Connelly retired. |
| 1 August 2013 | John Park and Ginette Muller of FTI Consulting appointed as liquidators of LMIM. On 17 May 2017, Ms Muller ceased to be Liquidator. |
| 8 August 2013 | David Whyte of BDO appointed by the Court as Receiver of the assets of the Fund and as the person responsible for ensuring the Fund is wound up in accordance with its Constitution. |

The Scheme is an Australian registered Scheme, constituted on 13 April 1999.

2. BASIS OF PREPARATION AND 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 has been prepared in accordance with the Scheme Constitution, the recognition and measurement requirements of the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis, 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 is presented in decreasing order of liquidity and does not distinguish between current and non-current items. The amount expected to be recovered or settled within twelve months in relation to the 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 recognition and measurement requirements of 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 except for AASB 9, *Financial Instruments*. The Scheme has not adopted AASB 9 for this financial report given its wind up status, there was no benefit from doing so.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Basis of accounting (Continued)

Status of investment in fund

During the 2009 year, the Responsible Entity closed the Scheme to new investors and suspended withdrawals subject to certain exceptions. Redemptions were suspended at this time, per the Constitution, as the Responsible Entity considered the suspension of the withdrawals to be in the best interest of the members of the Scheme.

The Scheme is now in the process of being formally wound up with redemptions and hardship provisions remaining suspended.

Liquidation Basis

Previous financial statements have been prepared on a going concern basis.

The financial statements for the periods ended 30 June 2013 onwards have not been prepared on a going concern basis due to the appointment of Administrators to the Responsible Entity for the Fund on 19 March 2013 and subsequently Liquidators on 1 August 2013 and the appointment of Receivers and Managers and Court Appointed Receiver and person responsible for ensuring it is wound up in accordance with its Constitution as detailed in Note 1. Accordingly, the financial statements for those periods have been prepared on a liquidation basis.

(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 reporting period. The impact of these standards and interpretations are not expected to have a material impact on the Scheme have not been included.

(c) Significant accounting judgements, estimates and assumptions

In the process of applying accounting policies, judgements and estimations have been made which have had an impact on the amounts recognised in the accounts. The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Allowance for impairment loss on loans and receivables

The Scheme determines whether loans are impaired on an ongoing basis. Individually assessed provisions are raised where there is objective evidence of impairment, where the Scheme does not expect to receive all of the cash flows contractually due. Individually assessed provisions are made against individual facilities.

(d) Cash and cash equivalents

Cash and cash equivalents includes 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 as defined above, net of outstanding bank overdrafts.

(e) Distribution income

Distribution income is recognised when the Scheme's right to receive income is established.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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. Interest ceases to be recognised when a loan is in default and the principal is impaired.

(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 accrual basis. Audit and compliance fees are included with 'other expenses' and are recorded on an accrual basis.

(j) Financial instruments

Financial instruments in the scope of *AASB 139 Financial Instruments* are classified as either financial assets or 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. 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 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

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Financial instruments

has been recognised in relation to the 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.

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.

When it is determined that interest is not recoverable on certain impaired loans, the interest is suspended and not brought into income. Should the analysis of the collectability subsequently change the interest will be brought into income at the time it is determined to be collectable.

(k) Payables

Payables are carried at amortised costs and represent liabilities for goods and services provided to the Scheme prior to the end of the financial year and half 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 a carried forward balance from a period prior to the appointment of the Court Appointed Receiver. This balance is recognised separately on the statement of financial position as unitholders are presently entitled, subject to verification and any directions made by the Court, to the distributable income as at 30 June 2014 under the Scheme’s constitution.

(l) 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 not 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.

(m) Distributions

The remaining return to investors is currently estimated at 5.9 cents per unit and excludes the interim distribution to investors of 6.5 cents made in October 2019. This is before taking into account future costs and recoveries from legal proceedings on foot. Mr Whyte believes the final return to investors will be higher than the current estimate.

Mr Whyte applied to the Court for authorisation to make an interim distribution to investors, which is a condition precedent to the settlement of the proceedings against the Feeder Funds of the Fund (**Distribution Application**). Mr Whyte also applied

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Distributions (Continued)

to the Court for judicial advice in relation to a settlement of the proceedings against the Feeder Funds (**Judicial Advice Application**), which was another condition precedent to the settlement. The two applications were heard in Court on 13 March 2019 and on 2 and 3 May 2019 with the decisions reserved. The Court has now handed down its decision in respect of the Judicial Advice Application. Mr Whyte was successful in obtaining judicial advice from the Court that he was justified in settling the proceedings against the Feeder Funds and in causing the Fund to perform the settlement. However, the Distribution Application remained reserved by the Court. Mr Whyte was provided authority to make the interim capital distribution in accordance with a Court order on 2 October 2019. An interim capital distribution to investors of the LM First Mortgage Income Fund was paid to investors in October 2019 in the amount of 6.5 cents per unit.

(n) 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 (RITC's) at a rate of 55%.

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 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.

(o) 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 Schemes 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.

(p) 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).

(q) 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.

(r) Foreign currency translations

The Scheme's transactions in foreign currencies previously comprised applications and withdrawals of foreign currency unitholder funds and payment of distributions. Transactions in foreign currencies were initially recorded in the functional

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Foreign currency translations (Continued)

currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange prevailing at the balance sheet date, and exchange rate gains and losses are recognised in the statement of comprehensive income.

(s) Determination of fair value

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

The fair value for financial instruments not traded in an active market is determined 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.

(t) Estimated net asset amount per unit available to investors

The estimated amount of net assets available to investors are subject to the uncertainties indicated in this financial report.

The net assets of the fund and number of units on issue at the end of each of the periods is detailed in the table below:

| | 30 June 2020 | 30 June 2019 |
|--|---------------------|---------------------|
| Estimated net amount of assets available to investors as at the period end (\$) | 26,907,315 | 60,103,100 |
| Total investor units (# of units) * | 492,125,624 | 478,100,386 |
| Estimated net asset amount per unit available to investors as at the period end (cents in the dollar)** | 0.056 | 0.126 |

* Unit #'s

In previous financial statements prepared by David Whyte, unrealised foreign exchange transactions relating to the units denominated in foreign currencies were included in the accounts as this practice was undertaken in the audited financial accounts prior to year ended 30 June 2013. The results of these transactions were notionally recorded in the financial accounts as an adjustment to the total number of investor units in accordance with accounting standards.

A discrepancy between the units recorded in the investor register and the units recorded in the audited and management accounts for the 2012 financial year was identified. Investigations indicate that the discrepancy relates to the following:

- Reduction of the unit holdings in the unit holdings ledger for the two capital distributions to investors in 2013 totalling approximately \$12M.
- The Fund's migration to a new financial database in 2010 whereby the units of investors who subscribed in a foreign currency were incorrectly recorded in the foreign currency equivalent amount, and not in the AUD equivalent amount in accordance with the PDS and Constitution.

An application was made by Mr Whyte to the Court seeking directions to determine the amounts to be distributed to the foreign currency investors. On 2 October 2019, the Court declared that each member holding Class C units (foreign currency investors) in the FMIF is entitled to be paid in the winding up of the FMIF amounts calculated by reference to the calculation of that member's units in the foreign currency of investment as adjusted for the foreign exchange spot rate between the currency of investment and the Australian dollar prevailing at the date of the commencement of the winding up of the FMIF.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(t) Estimated net asset amount per unit available to investors (Continued)

Therefore, the units were converted to the Australian Dollar equivalent as at the date of Mr Whyte's appointment being 8 August 2013. The units as at 31 December 2019 have also been adjusted to reflect that units were not "redeemed" by the two previous capital reductions of approximately \$12M with future returns based on the unit register of approximately 492M units.

** Estimated return to investors

The estimated net asset amount per unit available to investors as set out above is subject to the resolution of a number of ongoing proceedings, including the amount to be paid under a deed of settlement with the Feeder Funds which is dependent on the final amounts to be distributed to members. Please refer to Note 13 below for further details regarding the litigation matters.

3. INCOME AND DISTRIBUTIONS TO UNITHOLDERS

(a) Deed of Settlement and Release

Mr Whyte entered into a Deed of Settlement and Release as varied by a Deed of Variation ("the Deed of Settlement") after a mediation on 5, 6, 20 November 2018 for the Supreme Court of Queensland Proceedings 13534 of 2016 ("the Feeder Fund Proceedings"). The Deed of Settlement permitted Mr Whyte to withhold further distributions to the Feeder Funds to the extent of the value of redemptions between 11 May 2009 and 31 January 2013 when redemptions were suspended. The financial impact of the deed of settlement is withholding 40% of the distribution to the CPAIF and ICPAIF and 11.6% to the WFMIF for the first \$66M of distributions to unit holders. Further information regarding the proceedings against the Feeder Fund can be found in section 'Claim against Feeder Funds (Class B unitholders).

The Court authorised and empowered me on 2 October 2019 to make an interim capital distribution to investors of the LM First Mortgage Income Fund. In accordance with an earlier court order made on 22 May 2019 this is to be in the amount of 6.5 cents per unit being \$31,988,166.

In accordance with the Deed of Settlement and Release approved by Justice Mullins on 22 May 2019 in Supreme Court of Queensland Proceedings 13534 of 2016 ("the Feeder Fund Proceedings"), an amount of the distribution for the Feeder Funds was to be withheld from the distribution amount in part payment of the settlement sum. The amount withheld from the Feeder Funds summed \$4,131,536 resulting in a total cash distribution to investors of \$27,856,630.

(b) Distributions Payable

The distributions payable balance is made up of:

- \$1,372,036 relates to distributions that appear to have been declared prior to the date of the Court Receiver's appointment which were not paid, or have not cleared or were returned unclaimed. These liabilities have not been verified and Court approval or directions may be required before any payment is made.
- \$1,669,576 relates to distributions that were returned/unclaimed from the interim capital distribution to investors paid by BDO in October 2019 in accordance with the Court order dated 2 October 2019.

I am required to retain certain funds to meet the liabilities of the Fund, including contingent claims that may arise from the auditor claim and Bellpac litigation.

There were no distributions to unitholders for the years ended 30 June 2019, 30 June 2018, 30 June 2017, 30 June 2016 and 30 June 2015.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

3. INCOME AND DISTRIBUTIONS TO UNITHOLDERS (Continued)**(c) Other Income**

The other income amount of \$473,670 (FY2019: \$144,972) predominantly relates to adjustments to the Fund's accrued expenses that were reported and expensed in prior periods during the Receivership.

4. OTHER EXPENSES

| | 30 June 2020 | 30 June 2019 |
|---|---------------------|---------------------|
| | \$ | \$ |
| Other Expenses | | |
| Receivers and Managers' fees and outlays (McGrathNicol) | - | (6,252) |
| Court Appointed Receiver's fees & outlays (BDO) * | 1,935,227 | 2,859,142 |
| Legal Fees | 3,208,369 | 3,978,764 |
| Liquidators' of LMIM expenses (FTI) | 393,044 | - |
| Payment to MPF | - | 937,500 |
| Provision for Directors Proceedings - Cost Orders ** | 2,000,000 | - |
| Other expenses | 181,667 | 99,542 |
| Total | 7,718,307 | 7,868,696 |

*Denotes expenses which are subject to approval by the court.

**Provision for Cost orders against the Fund in the Directors Proceedings as detailed in note 13 under Proceedings against the MPF, LMIM and the Directors of LMIM.

Court Appointed Receiver's fees & outlays (BDO)

| | 30 June 2020 | 30 June 2019 |
|--|---------------------|---------------------|
| | \$ | \$ |
| The Court Appointed Receiver's fees & outlays are represented by the following amounts: | | |
| Court Appointed Receiver's investigations, litigation and other non-operating costs | 812,796 | 1,972,808 |
| Operating Costs of the Fund | 1,122,431 | 886,334 |
| Total | 1,935,227 | 2,859,142 |

The Court Appointed Receiver's investigations and other non-operating costs include time costs in relation to the claim against the former auditors of the Fund, and other litigation matters.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

5. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

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

| Net assets attributable to unitholders | 30 June 2020 | 30 June 2019 |
|---|---------------------|---------------------|
| | \$ | \$ |
| Opening balance | 478,100,385 | 478,100,385 |
| Units issued during the year | - | - |
| Units redeemed during the year | - | - |
| Units issued upon reinvestment of distributions | - | - |
| Net capital distributions declared | (27,856,630) | - |
| Changes in net assets attributable to unitholders after income tax expense for current period | (5,339,155) | (3,196,264) |
| Other cumulative movement in changes in net assets | (417,997,285) | (414,801,021) |
| Net assets attributable to unitholders | 26,907,315 | 60,103,100 |

| | |
|------------------------------------|--------------|
| Net capital distributions declared | (27,856,630) |
|------------------------------------|--------------|

Net distributions

| | |
|-------------------------------------|------------|
| Gross capital distribution declared | 31,988,166 |
|-------------------------------------|------------|

| | |
|---|-------------|
| Less amounts withheld (refer Note 3(a)) | (4,131,536) |
|---|-------------|

| | |
|---|-------------------|
| Net capital distributions declared | 27,856,630 |
|---|-------------------|

Distributions

| | |
|-----------------------------------|------------|
| Net capital distribution declared | 27,856,630 |
|-----------------------------------|------------|

| | |
|---|-------------|
| Less amounts unable to be credited to unitholder's bank account and recognised as Distributions Payable (refer Note 3(b)) | (1,669,575) |
|---|-------------|

| | |
|-----------------------------------|-------------------|
| Distributions paid in cash | 26,187,055 |
|-----------------------------------|-------------------|

Class A

Class A consists of unitholders who are entitled to receive the declared distribution rate. There are a number of subclasses attached to class A. These consist of the following products with varying terms:

- 1) Flexi Account investment option
- 2) Fixed Term investment option
- 3) LM Savings Plan investment option

Class B

Class B consists of related Scheme unitholders.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

5. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

Class C

Class C consists of unitholders who invested in foreign currencies and are entitled to receive the declared distribution rate.

Subject to the comments relating to the status of the Scheme in note 2(t) above, unitholders are entitled to one vote per unit at unitholders' meetings and as the Scheme is being wound up, unitholders rank after creditors and are equally entitled to the proceeds of the winding up procedure.

Adjustment to the investor funds

Given the discrepancies identified as detailed in Notes 2(r) and 2(t) above in regard to the units of investors who subscribed in a foreign currency and previous capital distributions, and having the benefit of a court order about the calculation of distributions to foreign currency investors, Mr Whyte has revalued the units as at the commencement of the winding up of the Fund being 8 August 2013 in the Australian Dollar equivalent.

6. LOANS AND RECEIVABLES

| | 30 June 2020 | 30 June 2019 |
|--------------------------|--------------|---------------|
| | \$ | \$ |
| Secured mortgage loans | 5,058,054 | 6,118,055 |
| Provision for impairment | (5,058,054) | (6,058,055) |
| | <u>-</u> | <u>60,000</u> |

Loans and receivables are initially measured at the fair value including transaction costs and subsequently measured at amortised cost after initial recognition. Loans and Receivables are assessed for impairment at each reporting date. Where impairment indicators exist, the recoverable amount of the loan will be determined and compared to its carrying amount to determine whether any impairment losses exists. Impairment losses are recognised when the recoverable amount under the individual loan is less than the carrying amount of that loan.

Material uncertainty regarding recoverability of Loans and Receivables

For loans in default, an impairment indicator arises which requires the recoverable amount of that loan to be determined. The recoverable amount for each individual loan in default has been determined from independent valuations and/or the assets forming the security for the loans. The valuations are based on current market conditions and provide for appropriate exposure to the market and an orderly realisation of assets forming the security for the loans.

In determining the recoverable amounts, there are uncertainties involved in assessing the market values and the ability to realise those market values, particularly where the market is not active. Consequently, it is likely that there may be differences between the amounts at which the Loans and Receivables are recorded in the financial statements at the year end, and the amounts that are actually realised. Such differences may be material. Accordingly, there is a material uncertainty regarding recoverability of Loans and Receivables.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)**Notes to the financial statements for the year ended 30 June 2020****6. LOANS AND RECEIVABLES (Continued)****(a) Provisions for impairment**

The impairment loss expense relating to loans and receivables comprises:

| | 30 June 2020 | 30 June 2019 |
|---|-------------------------|-------------------------|
| | \$ | \$ |
| Opening balance | 6,058,055 | 6,058,055 |
| Impairment losses provided for (recoveries) during the period | (987,277) | (17,897) |
| Impairment losses realised during the period | (12,723) | 17,897 |
| Closing balance | <u>5,058,055</u> | <u>6,058,055</u> |
| Total provision for impairment | <u>5,058,055</u> | <u>6,058,055</u> |

(b) Movement in default loans

| | 30 June 2020 | 30 June 2019 |
|-------------------------------------|---------------------|----------------------|
| | \$ | \$ |
| Gross default loans opening balance | 6,118,055 | 6,102,290 |
| New and increased default loans | - | 82,750 |
| Balances written off | (12,723) | 17,897 |
| Repaid | (1,047,277) | (84,882) |
| Gross default loans closing balance | <u>5,058,055</u> | <u>6,118,055</u> |
| Specific provision | (5,058,055) | (6,058,055) |
| Net default loans | <u>-</u> | <u>60,000</u> |

7. PAYABLES

Payables are carried at cost and represent liabilities for goods and services provided to the Fund prior to the period end but have not yet been paid.

| | 30 June 2020 | 30 June 2019 |
|---|---------------------|---------------------|
| | \$ | \$ |
| Accounts payable | 2,599,178 | 2,615,911 |
| Provision for Directors Proceedings cost orders | 2,000,000 | - |

Approximately \$461,574 of the accounts payable balance relates to FTI's remuneration and expenses claimed from the Fund which is subject to Court approval. See Note 13 FTI litigation for more information.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

8. INTEREST BEARING LOANS AND BORROWINGS

Interest bearing loans and borrowings relates to facilities with external providers. In July 2010, the RE entered into a new facility with an external financier, Deutsche Bank. Deutsche Bank holds a fixed and floating charge over the assets of the Fund.

As indicated in Note 1, McGrathNicol were appointed as Receivers and Managers of the Fund by Deutsche Bank as a result of a default of the finance facility by the Fund for this secured loan.

There has been a progressive sell down of the assets of the Fund, which enabled \$14.1M of the loan to be repaid during the 2013 financial year and \$21.5M between July and December 2013. The facility was repaid in full in January 2014. The Receivers appointed by Deutsche Bank retired on 10 December 2018.

9. RELATED PARTIES

| | 30 June 2020 | 30 June 2019 |
|-------------------------------------|---------------|---------------|
| | \$ | \$ |
| <i>Custodian</i> | | |
| Custodian's fees paid by the Scheme | 17,000 | 21,500 |
| Total | 17,000 | 21,500 |

10. RECEIVABLES

| | 30 June 2020 | 30 June 2019 |
|---------------------|----------------|---------------|
| | \$ | \$ |
| Interest receivable | 9,325 | - |
| GST receivable | 214,110 | 90,769 |
| | 223,435 | 90,769 |

11. CASH AND CASH EQUIVALENTS

(a) Reconciliation of cash and cash equivalents

For the purposes of the Statement of Financial Position, the cash and cash equivalents comprise of cash at bank and in hand. The cash at bank earns interest at floating rates based on the daily bank deposit rates, however, the majority of the cash balance is invested on term deposit with a bank. The cash at bank figure includes monies held in foreign exchange accounts.

| | 30 June 2020 | 30 June 2019 |
|--------------|--------------|--------------|
| | \$ | \$ |
| Cash at bank | 34,324,670 | 63,940,278 |

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

11. CASH AND CASH EQUIVALENTS (Continued)

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

| | 30 June 2020 | 30 June 2019 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Change in net assets attributable to unitholders | (33,195,785) | (6,781,314) |
| <i>Adjustments for:</i> | | |
| Non-cash impairment expense | (987,277) | (17,897) |
| Non-cash accrued expense reduction | - | (144,972) |
| (Gains)/loss on foreign exchange contracts | (104) | (130) |
| BDO Capital Distribution to investors | 27,856,630 | - |
| (increase)/decrease in other receivables | (132,666) | 378,260 |
| Increase/(decrease) in payables | 1,983,372 | 309,871 |
| Net cash flows from/(used in) operating activities | (4,475,830) | (6,256,182) |

12. INTEREST REVENUE

Interest revenue relates to interest received on funds held in bank accounts.

Interest on loans is suspended and not brought to account when it is considered that the amounts are not ultimately recoverable from the remaining security for the loans.

13. LITIGATION MATTERS

Claim against the former auditors

A public examination (PE) of the former auditors, certain directors, former directors (Directors) and staff of LM Investment Management Limited (In Liquidation) was conducted over a period of 9 days in June 2015 and a further 9 days in October 2015.

Following the PEs, a further amended statement of claim was filed by David Whyte in the Supreme Court of Queensland and served on the former auditors of the Fund on 14 April 2016.

The former auditors' solicitors lodged and served on David Whyte an application and supporting affidavit on 27 April 2016 seeking to strike-out certain parts of the statement of claim. The hearing of the strike out application was adjourned to a date to be fixed by consent to enable appropriate directions to be made for the parties to exchange and file any further affidavit material and written submissions in advance of the hearing of the strike out application.

On 30 May 2016, David Whyte filed an application to place the proceedings on the Court's commercial list. This application was also adjourned to a date to be fixed.

On 2 August 2016, David Whyte filed a second further amended statement of claim. The parties filed submissions and further affidavit evidence as required by the orders and at the hearing of the strike out application and the commercial list application on 15 December 2016, the Court granted the application to place the proceedings on the commercial list and reserved its decision on the strike out application.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

Claim against the former auditors (Continued)

The reserved decision from the hearing of the strike out application was handed down on 8 May 2017 and the decision was not appealed. In that decision, the Court declined to strike out all of the parts of the claim that the former auditors sought to strike out. However, it did make orders striking out certain causes of action and orders were made that the statement of claim be amended to delete those causes of action.

In accordance with the Court's judgment, a further amended statement of claim was filed on 20 November 2017 and served on the former auditors. This statement of claim included further particulars of the loss and damage claimed, which has been calculated (at its highest) in excess of \$200 million.

Further particulars of loss and damage were also served on the auditors on 12 January 2018.

The amended statement of claim filed on 20 November 2017 included a claim for compensation from the former auditors under section 1325 of the Corporations Act. As a consequence, steps were taken to amend the Claim, which required an application for leave to be made to the Court.

On 29 May 2018, the Court made Orders timetabling the filing of the proposed application to amend the Claim, as well as for the auditors to make a request for further and better particulars of the further amended statement of claim filed on 20 November 2017.

A request for further particulars of the further amended statement of claim was received on 19 June 2018. The response to this request was required to be filed and served by 19 October 2018.

Two further amendments to the statement of claim were filed on 5 July 2018 and 7 August 2018.

The Application for leave to amend the Claim was filed on 10 August 2018. The hearing of the application was held on 27 September 2018.

On 8 October 2018 the Court gave judgment, in which it granted the plaintiff leave to file its amended claim, struck out one paragraph of the further amended statement of claim with leave to replead certain paragraphs and otherwise timetabled the ongoing conduct of the proceedings, including the filing of a further amended statement of claim.

In accordance with orders made on 13 November 2018, Mr Whyte caused a 6FASOC to be served on 30 November 2018. He also served a response to the defendants' request for particulars on 3 December 2018 and 18 January 2019.

The parties engaged in a mediation on 4 March 2019. No resolution of the proceedings was reached at that mediation.

The defendants have also now filed and served third parties notices on the Feeder Funds, as well as directors, former directors, former officers and a former in-house counsel of LMIM.

Subsequent orders have been made by the Court timetabling the ongoing conduct of the Proceedings.

In accordance with these orders:

- on 10 June 2019 the defendants applied to be excused from certain pleading requirements under the Court rules in relation to their defence on the basis of a claim for privilege (**Relief Application**);
- on 21 June 2019, the defendants applied for leave to proceed against LMIM under section 500 of the *Corporations Act 2001* (Cth) (**Leave Application**); and
- on 21 June 2019, Mr Whyte applied to be joined to the proceedings constituted by the Third Party Notice filed by the defendants (**Representation Application**).

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

Claim against the former auditors (Continued)

Each of the Relief Application, the Leave Application and the Representation Application were heard by the Supreme Court on 26 July 2019.

- On 4 October 2019 the Court delivered judgement together with an order that:
 - The defendants application for leave to proceed against LMIM be dismissed;
 - The third party notice be struck out against the first, second, third and fourth parties (namely, LMIM and the Feeder Funds);
 - The third party statement of claim be struck out;
 - The first, second, third and fourth third parties be removed as parties to the proceeding, and
 - Leave be granted to the defendants to re-plead the third party statement of claim against the remaining third parties.
- On 17 October 2019 the Court delivered judgement in relation to the cost of the applications decided on 4 October 2019 and an order was made that:
 - the defendants pay my costs in relation to the leave application, and
 - I pay the costs of LMIM in respect of the representation application, such costs to be indemnified from the FMIF with both LMIM's costs together with my own costs to be costs in the proceeding.
- On 21 November 2019 at a review hearing the Court ordered that:
 - Privilege Claims – I was to file material to strike out the defendants' privilege claims by 29 November 2019 and a hearing is to be listed for my application with submissions to be filed and served five days before the hearing date.
 - Leave Application – I was to confirm any opposition to the defendants' Leave Application by 6 December 2019 and the application is to be listed for hearing with submissions to be filed and served five days before the hearing date.
 - Pleadings – by Friday 29 November 2019 the defendants were to serve any draft counterclaim. The defendants are also to provide their further and better particulars by 20 December 2019 and I am to file any reply and answer to the counterclaim by Friday 28 February 2020.
 - Disclosure – All parties are to seek to agree a disclosure protocol and provide it to the Court by Friday 20 December 2019. Failing agreement each party is to provide their own proposed protocols to the Court.
 - Expert evidence – all parties are to provide to the Court either a joint proposal or respective proposals as to the preparation of reports by expert witnesses by 6 December 2019.
- Since the review hearing on 21 November 2019:
 - My material was filed on 29 November 2019 in support of my application to strike out the defendant's privilege claims.
 - The defendants served a draft counterclaim on 29 November 2019.
 - On 6 December 2019 I confirmed I would not oppose the defendants' Leave Application.
 - Proposals in relation to expert evidence were provided to the Court on 13 December 2019.
- My application to strike out the Privilege Claims was heard on 14 February 2020 (the Privilege Application).

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

Claim against the former auditors (Continued)

Following the hearing of the Privilege Application, the parties were required to provide a schedule to the Court of the various parts of the defence where privilege was claimed and the arguments for and against the maintaining of the privilege claimed. That schedule was provided to the Court on Friday, 20 March 2020. Also following that hearing, the Full Court of the Federal Court of Australia handed down a decision in a case regarding privilege which impacts on the Privilege Application. As a result, supplementary submissions were delivered to the Court addressing matters raised in the Full Court decision. After the Court has given judgment in regard to the Privilege Application, further directions will be made for the progress of the claim.

Pursuant to an Order of the Court dated 28 February 2020, a Seventh Further Amended Statement of Claim (the **7FASOC**) was filed with consent of the defendants on 16 March 2020. The defendants filed their amended defence to the 7FASOC on 18 June 2020.

An Answer to the defendants' Counterclaim was filed on 23 April 2020.

In June 2020 the parties agreed on a document plan and document exchange protocol for the purpose of disclosure. On 23 July 2020, the Court made orders regarding the document plan and document exchange protocol.

A number of essential expert witnesses have been briefed and are in the process of preparing expert reports. Several further essential expert witnesses are in the process of being briefed.

The matter is otherwise presently being progressed.

Wollongong Coal Ltd (WCL) – Convertible Bonds

There are \$8 million in convertible bonds in Wollongong Coal Limited (WCL) which was the subject of a successful application to the Federal Court acknowledging that Bellpac Pty Ltd (In Liquidation) (Bellpac) (under the control of its liquidators) is the true owner.

The defendants appealed the decision, which was unsuccessful, however, on 12 July 2016, the defendants made application for special leave to the High Court of Australia to appeal the decision of the Federal Court. On 10 November 2016, the High Court refused to grant special leave to the defendants, and dismissed their application with costs.

In January 2016, the Bellpac Liquidator applied for the conversion of the bonds to shares. Under the terms of the Bonds, WCL was required to issue the shares within 7 days after the end of January 2016 (Due Date) which it failed to do. Instead WCL issued part of the shares in early February 2016 and the balance of the shares after resolution of its members, in May 2016.

As WCL did not issue the shares as required under the terms of the Bonds, the Bellpac Liquidator brought proceedings against WCL seeking orders requiring WCL to perform its obligation to redeem the Bonds by

- Redeeming all of the Bonds which were not converted by the Due Date; and
- Pay to the Liquidator \$8M or such other amount being the nominal principal value of the unconverted Bonds (those issued in May 2016), plus interest.

The proceedings have been adjourned pending completion of the terms of a binding heads of agreement (HOA) the Bellpac Liquidator entered into with WCL pursuant to which Bellpac will receive cash of \$6.3 million in exchange for the transfer of the shares to WCL or alternatively cancellation of the shares. The remaining HOA condition precedent (Sunset Date) to the settlement with WCL has been extended several times and the Liquidator was successful in negotiating, as part of the agreement to extend the Sunset Date, that WCL will pay interest at 3% p.a. from 2 October 2017 until settlement. The Liquidator last entered into a further agreement with WCL, extending the sunset date to satisfy the conditions precedent to 31

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

Wollongong Coal Ltd (WCL) – Convertible Bonds (Continued)

October 2020. To date WCL has paid \$3M towards the settlement into their solicitors' trust account, which is to be released upon receiving shareholder approval of the settlement.

Proceedings against the MPF, LMIM and the Directors of LMIM

On 17 December 2014, Mr Whyte filed a claim and statement of claim in the Supreme Court of Queensland, against a number of parties, including the directors and former directors of LMIM, LMIM and the MPF Trustee, alleging the FMIF suffered loss as a result of a decision to pay an amount to the MPF in 2011 on settlement of certain litigation. The claim is for \$15.5M plus interest.

The claim was defended by each of the directors and former directors of LMIM, as well as LMIM.

The claim was discontinued as against the MPF Trustee.

A trial of the proceedings was heard in April 2019. Judgement was handed down on 22 November 2019 with the proceedings being dismissed with costs awarded against the Fund. I filed an application for judicial advice to determine if I am justified in bringing an appeal against this decision. This was heard on 2 June 2020. The Court (Justice Callaghan) declined to provide the advice sought. As a result, the appeal has been discontinued.

FTI Applications

Mr Park of FTI Consulting is the Liquidator of LMIM (FTI).

Remuneration claim

On 16 December 2015, FTI filed a Further Amended Originating Application ("FAOA") seeking a determination of their remuneration as administrators, and liquidators, of LMIM. The FAOA sought payment in the amount of \$3,098,251.83 plus GST (for the period from the date of their appointment as administrators on 19 March 2013 to 30 September 2015) from the assets of the Fund.

The Court handed down its reasons for judgment on 17 October 2017. Orders were made on 22 November 2017 to the effect that FTI be paid a total of \$1,827,205.23 "(plus GST)" for remuneration and out of pocket expenses from property of the Fund. The approved amount of \$1,827,205.23 was paid to FTI in December 2017.

Indemnity Application

Pursuant to Orders made on December 2015 Orders, on 10 and 15 February 2015 Mr Park and Ms Muller submitted two claims for indemnity for expenses from the FMIF to Mr Whyte, in the respective amounts of \$241,453.54 and \$375,499.78.

Mr Whyte rejected the first claim. In respect of the second claim, Mr Whyte accepted and paid \$84,954.41 (\$93,449.85 less GST of \$8,495.44), rejected \$169,243.26 and deferred \$5,473.59. The balance of the second claim was withdrawn.

On 20 May 2016, Mr Park and Ms Muller, and LMIM filed an application seeking orders that they be indemnified from property of the FMIF for expenses in the total sum of \$410,694.84.

On 17 October 2017, the Court delivered reasons for judgment, holding in relation to LMIM's claims for indemnity, that clear accounts rule operated to suspend LMIM's right of indemnity out of the assets of the FMIF until the resolution of the claims made in the LMIM Proceeding (as referred to below), that the liquidators were entitled to direct indemnity out of the FMIF for

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

FTI Applications (Continued)

Indemnity Application (Continued)

various amounts totalling \$44,158, and that amounts claimed by the Liquidators in the total sum of \$272,195.81 were not payable out of the FMIF.

Second FTI Remuneration Application

On 17 July 2018, Mr Park filed an application in the Court seeking payment of remuneration of approximately \$743,889.89 inclusive of GST from property of the FMIF, relating to various periods between 19 March 2013 and 30 June 2018. The application was heard on 6 September 2018 and 3 October 2018.

On 2 October 2019, the Court delivered judgment:

- Disallowing the claim for corporate remuneration (work which related only to LMIM in its corporate capacity, and is not referable to an individual fund or the funds generally) sought from the FMIF of \$348,692.87, on the basis that such remuneration is not recoverable from a trust, as a matter of law;
- Allowing the claim for Category 1 remuneration (work referable to the FMIF) sought from the FMIF of \$316,345.70, and
- Allowing the claim for Category 2 remuneration (work referable to the funds generally) sought from the FMIF in the sum of \$76,698.19.

Creditor Indemnity Claims

If a debt or claim is admitted by the Liquidator in the winding up of LMIM and a claim for indemnity out of the FMIF with respect to such debt or claim is identified (**Creditor Indemnity Claim**), a summary of the process as outlined in the Orders made on 17 December 2015 is as follows:

1. The Liquidator must notify Mr Whyte within 14 days of the Liquidator identifying any claim for indemnity against the assets of the Fund;
2. Within 14 days Mr Whyte may seek further information in relation to the claim;
3. Within 30 days of receipt of the claim from the Liquidator or from receipt of further information requested, Mr Whyte is required to, accept the claim, reject the claim, accept part of it and reject part of the claim; and give the Liquidator written notice of the decision;
4. Mr Whyte is required to give the Liquidator written reasons for rejecting any part of a claim within 7 days after giving notice of his decision;
5. Within 28 days of receiving a notice of rejection, the Liquidator may apply to the Court for directions in relation to the rejection and advise the creditor of Mr Whyte's decision and other specified matters.

The Liquidator notified Mr Whyte that he has identified Creditor Indemnity Claims with respect to a proof of debt lodged by Norton Rose for the sum of \$315,601.21 (**Norton Rose Proof**) and a proof of debt lodged by EY in the sum of \$158,896.51 (**First EY Proof**).

Mr Whyte has written to the Liquidator rejecting the Creditor Indemnity Claim made in respect of the claim notified by the Norton Rose Proof. Mr Whyte is awaiting the provision of further information in relation to the First EY Proof before the time period for him to accept or reject that Creditor Indemnity Claims begins to run.

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

FTI Applications (Continued)

Creditor Indemnity Claims (Continued)

A counter-claim for costs has been made by EY in the EY Proceeding against LMIM as responsible entity of the FMIF, which, if successful, has the potential to exceed any judgment in the EY Proceeding itself by the difference between indemnity costs and a standard costs order.

Further application by FTI for directions

On 10 October 2018, Mr Park filed an application seeking directions in relation to the dual appointments of Mr Park and Mr Whyte to wind up the FMIF including directions to the effect that:

- Mr Whyte's appointment continues only in relation to certain specific legal proceedings and Mr Park take responsibility for ensuring the FMIF is wound up in accordance with its Constitution;
- That Mr Park is directed to act as contradictor to the LMIM Claim (as defined below) and the Feeder Fund Proceedings;
- That Mr Park and Mr Whyte each submit budgets of remuneration and expenses to the conclusion of the winding up, that the remuneration of the Liquidator and the Receiver be fixed or determined on the hearing of the application in the amount of 50% of the amount stated in the relevant budget and paid during the course of the winding up, with all other remuneration and expenses of the Liquidator and Receiver to be deferred and sought at the conclusion of the winding up at which time the amounts stated in the budgets can be reduced, increased or stay the same.

The application was heard on 10 December 2018. On 2 October 2019, the Court delivered judgment dismissing the application: *LM Investment Management Limited & Anor v Whyte* [2019] QSC 233.

LMIM Claim

A statement of claim filed in November 2016 to preserve claims in relation to certain transactions and avoid possible expiry of statutory limitation periods has been served on LMIM. The claims are for various alleged breaches of trust in relation to certain transactions including the prepayment of management fees out of property of the FMIF to LM Administration Pty Ltd, and loan management fees paid to LMIM or its service entity LM Administration Pty Ltd that it is alleged were not authorised by the Constitution of the FMIF. On 25 July 2018, the Court granted leave to proceed with this claim and ordered that the claim be stayed until further order. The claim remains stayed until further order.

Claim against Feeder Funds (Class B unitholders)

A statement of claim was filed against the Feeder Funds in December 2016 to preserve certain claims. That statement of claim was amended and formally served on the parties representing the Feeder Funds. The Feeder Funds are the LM Currency Protected Australian Income Fund (CPAIF), the LM Institutional Currency Protected Australian Income Fund (ICPAIF) and the LM Wholesale First Mortgage Income Fund (WMIF). The claim concerns approximately \$55 million of redemptions paid to the Feeder Funds when the Fund had suspended redemptions to other investors (apart from genuine approved hardship cases) and approximately \$19.5M of income distributions made to the Feeder Funds when income distributions to other investors were suspended (and the reinvestment of these distributions). The relief sought in the claim includes declarations to withhold from distributions or payments otherwise payable from the Fund to:

- CPAIF in the sum of \$40,583,109 plus interest, as adjusted for the difference between the sum paid for capital distributions in early to mid-2013 and the amount the CPAIF would otherwise have been entitled as referred to in the statement of claim;

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2020

13. LITIGATION MATTERS (Continued)

Claim against Feeder Funds (Class B unitholders) (Continued)

- ICPAIF in the sum of \$5,044,118.30 plus interest, as adjusted for the difference between the sum paid for capital distributions in early to mid-2013 and the amount the CPAIF would otherwise have been entitled as referred to in the statement of claim;
- WMIF in the sum of \$9,432,090.76 plus interest, as adjusted for the difference between the sum paid for capital distributions in early to mid-2013 and the amount the WMIF would otherwise have been entitled as referred to in the statement of claim.

The claim if successful, would impact on the return to the Feeder Funds from the winding up of the Fund and, in the case of the CPAIF and ICPAIF, it was expected the claim would exhaust any estimated return (based on the estimated unit value as calculated herein) to those funds (such that they would not be entitled to any distribution from the Fund). In the case of the WMIF, the claim would substantially reduce its entitlement to any distribution.

The parties to the proceedings attended a mediation on 5, 6 and 20 November 2018.

As a consequence of the mediation, a Deed of Settlement has been executed by all parties.

The terms of the deed are confidential and are subject to several conditions precedent, including:

- Mr Whyte, Mr Jahani, Trilogy Funds Management Limited ("Trilogy") and the Trust Company Limited each apply for, and obtain judicial advice to the effect that the relevant party making the application is justified in entering into and performing the deed. The parties have each now made their application for judicial advice. Those applications were heard before Justice Mullins on 2 and 3 May 2019 with judgment reserved;
- orders are made by the Supreme Court of Queensland giving authority for an interim distribution to be made to FMIF members. An application was filed by Mr Whyte seeking such authority on 1 February 2019 and was heard on 13 March 2019 with judgement reserved.

The Court has now handed down its decision in respect of the Judicial Advice and Authority Applications. Mr Whyte was successful in obtaining judicial advice from the Court that he was justified in settling the proceedings against the Feeder Funds and in causing the Fund to perform the settlement.

On 2 October 2019, the Authority Application was granted and accordingly an interim distribution was made to the members of the FMIF in October 2019.

The financial impact of the settlement is as follows:

- The claims totalling approximately \$56M are settled for total amounts of up to \$28M by withholding distributions to the three feeder funds. For the first \$66M of distributions to investors, 40% of the amount due to the CPAIF and the ICPAIF will be withheld and 11.6% will be withheld from the WFMIF;
- For the next \$60M of distributions (if achieved), 56%, 100% and 20.8% of distributions will be withheld from the CPAIF, ICPAIF and WFMIF respectively.

The Feeder Fund Proceeding has now been discontinued.

19 September 2018

Our Ref: RCL_8979r3.doc

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Institutional Currency Protected Australian Income Fund (the Fund) (ICPAIF)

I refer to my previous update dated 15 January 2016. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Litigation

The twenty-second update from the Court Appointed Receiver of the Assets of the LM First Mortgage Income Fund (FMIF) is now available on the www.fti.com.au website. As previously advised, distributions cannot be made from the Fund until such time as a distribution is made from the FMIF. I make no comment as to the contents of the update on the FMIF.

As investors are likely aware, the Receiver has commenced action against ICPAIF, CPAIF (“the Feeder Funds”), which if successful, will result in no further distributions to the Feeder Funds from FMIF. This action is being defended by Feeder Fund Receiver Said Jahani of Grant Thornton, with consent of myself as Liquidator of LMIM.

Further information concerning the progress of the litigation is contained in the Receivers’ report.

Taxation matters and audited accounts

ICPAIF is presently unable to meet the costs of completing any taxation returns, business activity statements or audits.

At the present time, no Business Activity Statements have been completed in the course of our appointment; taxation returns have been completed to 30 June 2010; and financial accounts have been completed to 30 June 2012.

When the outcome of the action by the FMIF Receiver is known i.e. whether there will be any future distributions to the Feeder Funds, it is my intention to apply to ASIC for audit relief for ICPAIF on the basis of insolvency.

Any lodgements where I am unable to obtain relief, will be completed and funded by LMIM.

Net Asset Value

There are presently no assets of ICPAIF. Payables of the Fund have been met by LMIM on the Funds behalf.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on the resolution of the FMIF Receiver's legal action against the Feeder Funds.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lmim.com.au);
2. Sending an email outlining your queries to admin@lmim.com.au; and
3. Queries concerning holdings, transfer requests, and updated details should be directed to admin@lmim.com.au.

Yours faithfully
FTI Consulting



John Park
Liquidator

14 October 2019

Our Ref: RCL_8979r4.doc

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Institutional Currency Protected Australian Income Fund (the Fund) (ICPAIF)

I refer to my previous update dated 19 September 2018. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Litigation

The twenty-sixth update from the Court Appointed Receiver of the Assets of the LM First Mortgage Income Fund (FMIF) is now available on the www.lmfirst.com.au website. As previously advised, distributions cannot be made from the Fund until such time as a distribution is made from the FMIF. I make no comment as to the contents of the update on the FMIF.

As investors are likely aware, the Receiver has commenced action against ICPAIF, CPAIF (“the Feeder Funds”), which if successful, will result in no further distributions to the Feeder Funds from FMIF. This action is being defended by Feeder Fund Receiver Said Jahani of Grant Thornton, with consent of myself as Liquidator of LMIM.

Further information concerning the progress of the litigation is contained in the Receivers’ report and on the www.lmfirst.com.au website.

Taxation matters and audited accounts

ICPAIF is presently unable to meet the costs of completing any taxation returns, business activity statements or audits.

FTI CONSULTING
100 Market Street, Suite 2000, Melbourne, VIC 3000
Tel: +61 (0)3 9290 9000
Fax: +61 (0)3 9290 9001
www.fticonsulting.com.au

At the present time, no Business Activity Statements have been completed in the course of our appointment; taxation returns have been completed to 30 June 2010; and financial accounts have been completed to 30 June 2012.

When the outcome of the action by the FMIF Receiver is known i.e. whether there will be any future distributions to the Feeder Funds, it is my intention to apply to ASIC for audit relief for ICPAIF on the basis the fund is insolvent.

Net Asset Value

There are presently no assets of ICPAIF. Payables of the Fund have been met by LMIM on the behalf of the fund. At 30 June 2019 there were 11,465,971 AUD equivalent units in ICPAIF.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on the resolution of the FMIF Receiver's legal action against the Feeder Funds.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lmim.com.au);
2. Sending an email outlining your queries to enquiries@lmim.com.au; and
3. Queries concerning holdings, transfer requests, and updated details should be directed to enquiries@lmim.com.au.

Yours faithfully

FTI Consulting



John Park
Liquidator

Our Ref: RCL_8979r5.doc

7 September 2020

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Institutional Currency Protected Australian Income Fund (the Fund) (ICPAIF)

I refer to my previous update regarding this Fund on 14 October 2019 and provide the following update in relation to the wind-up of the Fund.

Litigation

The 30th update from the Court Appointed Receiver of the Assets of the LM First Mortgage Income Fund (FMIF) is now available on the www.lmfund.com website.

As you will be aware, the Receiver had commenced action against ICPAIF and CPAIF (“the Feeder Funds”) which if successful, would have resulted in no further distributions to the Feeder Funds being made from FMIF.

The outcome of this action saw \$316,555.25 distributed to ICPAIF after payment of the secured creditor in full and Receivers’ costs and disbursements.

Taxation matters and audited accounts

Despite the distribution, the solvency of ICPAIF remains uncertain with insufficient funds to meet the costs of completing any taxation returns, business activity statements or audits. Accordingly, I am determining the ability to apply to ASIC for audit relief for ICPAIF on the basis the Fund is insolvent.

Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2020 is set out in the table below. All figures are in Australian Dollars (AUD).

| LM Institutional Currency Protected Australian Income Fund NAV as at 30 June 2020 | |
|--|-------------------|
| Cash at Bank | \$269,998 |
| Total Fund Assets | \$269,998 |
| Less: | |
| Fund Payables | Nil |
| Total Fund Payables | Nil |
| Indicative Net Assets as at 30 June 2020 | \$269,998 |
| Estimated AUD equivalent units at 30 June 2020 | 12,097,658 |
| Estimated Unit Price as at 30 June 2020 | \$0.02 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office foreign currency exchange rates for the year ended 30 June 2020. Accordingly, they are subject to change without notice to members.

The indicative net asset position represents cash at bank as at 30 June 2020. There were no known liabilities unpaid at 30 June 2020, save for amounts able to be recouped by LMIM for expenses paid on behalf of ICPAIF when ICPAIF held insufficient funds are not accounted for in this calculation. This figure is yet to be quantified. Further, the net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. Ongoing wind-up costs are being minimised wherever possible.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

Net assets after deduction of costs of wind up of the fund including and those expenses reimbursable to LMIM by ICPAIF will not be sizeable enough to warrant a distribution to investors at this time, having consideration to the transaction and time costs associated.

The timing for finalisation of the wind-up of the Fund, including any final distribution, is currently unable to be determined. Timing is dependent on confirmation of any further distributions from FMIF which will only be known upon resolution of multiple legal actions the Receiver of FMIF is presently undertaking.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lminvestmentadministration.com);
2. Sending an email outlining your queries to enquiries@lminvestmentadministration.com; and
3. Queries concerning holdings, transfer requests, and updated details should be directed to enquiries@lminvestmentadministration.com.

Yours faithfully



John Park

Liquidator

19 September 2018

Our Ref: RCL_8979r3.doc

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Currency Protected Australian Income Fund (the Fund) (CPAIF)

I refer to my previous update dated 15 January 2016. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Litigation

The twenty-second update from the Court Appointed Receiver of the Assets of the LM First Mortgage Income Fund (FMIF) is now available on the [www.lmfirstmortgage.com](#) website. As previously advised, distributions cannot be made from the Fund until such time as a distribution is made from the FMIF. I make no comment as to the contents of the update on the FMIF.

As investors are likely aware, the Receiver has commenced action against ICPAIF, CPAIF (“the Feeder Funds”), which if successful, will result in no further distributions to the Feeder Funds from FMIF. This action is being defended by Feeder Fund Receiver Said Jahani of Grant Thornton, with consent of myself as Liquidator of LMIM.

Further information concerning the progress of the litigation is contained in the Receiver’s report.

Taxation matters and audited accounts

CPAIF is presently unable to meet the costs of completing any taxation returns, business activity statements or audits.

At the present time, Business Activity Statements have been completed to October 2013; taxation returns have been completed to 30 June 2008; and financial accounts have been completed to 30 June 2012.

When the outcome of the action by the FMIF Receiver is known, i.e. whether there will be any future distributions to the Feeder Funds, it is my intention to apply to ASIC for audit relief for CPAIF on the basis of insolvency.

Any lodgements where I am unable to obtain relief, will be completed and funded by LMIM.

Net Asset Value

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2018 is set out in the table below. All figures are in Australian Dollars.

| LM Currency Protected Australian Income Fund NAV as at 30 June 2018 | |
|--|--------------------|
| Cash at Bank | \$29,394 |
| Total Fund Assets | \$29,394 |
| <i>Less:</i> | |
| Fund Payables | -\$8,862 |
| Total Expenses Outstanding | -\$8,862 |
| Indicative Net Assets as at 30 June 2018 | \$20,532 |
| Estimated AUD equivalent units at 30 June 2018 | 131,335,856 |
| Estimated Unit Price as at 30 June 2018 | 0.00016 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office and Reserve Bank of Australia foreign currency exchange rates for the year ended 30 June 2018. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2018 have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred. These future costs are expected to be relatively significant considering the ongoing work required in relation to finalising the outstanding taxation and audit matters. I will do everything possible to minimise the ongoing wind-up costs.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on the resolution of the FMIF Receiver's legal action against the Feeder Funds.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lmim.com.au);
2. Sending an email outlining your queries to investor@lmim.com.au; and
3. Queries concerning holdings, transfer requests, and updated details should be directed to admin@lmim.com.au.

Yours faithfully
FTI Consulting



John Park
Liquidator

14 October 2019

Our Ref: RCL_8979r4.doc

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Currency Protected Australian Income Fund (the Fund) (CPAIF)

I refer to my previous update dated 19 September 2018. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Litigation

The twenty-sixth update from the Court Appointed Receiver of the Assets of the LM First Mortgage Income Fund (FMIF) is now available on the www.lmifund.com website. As previously advised, distributions cannot be made from the Fund until such time as a distribution is made from the FMIF. I make no comment as to the contents of the update on the FMIF.

As investors are likely aware, the Receiver has commenced action against ICPAIF, CPAIF (the Feeder Funds), which if successful, will result in no further distributions to the Feeder Funds from FMIF. This action is being defended by Feeder Fund Receiver Said Jahani of Grant Thornton, with consent of myself as Liquidator of LMIM.

Further information concerning the progress of the litigation is contained in the Receivers' report and on the www.lmifund.com website.

Taxation matters and audited accounts

CPAIF is presently unable to meet the costs of completing any taxation returns, business activity statements or audits.

At the present time, Business Activity Statements have been completed to October 2013; taxation returns have been completed to 30 June 2008; and financial accounts have been completed to 30 June 2012.

When the outcome of the action by the FMIF Receiver is known i.e. whether there will be any future distributions to the Feeder Funds, it is my intention to apply to ASIC for audit relief for CPAIF on the basis the Fund is insolvent.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2019 is set out in the table below. All figures are in Australian Dollars (AUD).

| LM Currency Protected Australian Income Fund | |
|---|--------------------|
| NAV as at 30 June 2019 | |
| Cash at Bank | \$29,088 |
| Total Fund Assets | \$29,088 |
| Less: | |
| Fund Payables | _____ |
| Total Fund Payables | _____ |
| Indicative Net Assets as at 30 June 2019 | \$8,296 |
| Estimated AUD equivalent units at 30 June 2019 | 135,979,005 |
| Estimated Unit Price as at 30 June 2019 | \$0.00006 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office and Reserve Bank of Australia foreign currency exchange rates for the year ended 30 June 2019. Accordingly, they are subject to change without notice to members.

For the purposes of presenting an indicative net position, the known invoiced liabilities of the Fund at 30 June 2019 which remained unpaid on that date have been included. The net asset position is calculated before consideration of future wind-up costs (including custody fees, legal fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. These future costs are expected to be relatively significant. I will do everything possible to minimise the ongoing wind-up costs.

Timing for Finalisation and Distributions

The timing for finalisation of the wind-up of the Fund, including the final distribution, is currently unable to be determined. Timing is dependent on the resolution of the FMIF Receiver's legal action against the Feeder Funds.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lminvestmentadministration.com);
2. Sending an email outlining your queries to enquiries@lminvestmentadministration.com; and
3. Queries concerning holdings, transfer requests, and updated details should be directed to enquiries@lminvestmentadministration.com.

Yours faithfully
FTI Consulting



John Park
Liquidator

Our Ref: RCL_8979r4.doc

7 September 2020

CIRCULAR TO INVESTORS

Dear Sir/Madam

RE: LM Investment Management Limited (In Liquidation) ACN 077 208 461 (LMIM) (the Company) as the responsible entity of the LM Currency Protected Australian Income Fund (the Fund) (CPAIF)

I refer to my previous update dated 19 September 2018. I also refer to the appointment of Ginette Muller and I as Joint and Several Administrators of LM Investment Management Limited (In Liquidation) on 19 March 2013 and our subsequent appointment as Liquidators on 1 August 2013. Ginette Muller resigned as Liquidator of the Company on 17 May 2017.

I provide the following update in relation to the wind-up of the Fund.

Litigation

The 30th update from the Court Appointed Receiver of the Assets of the LM First Mortgage Income Fund (FMIF) is now available on the www.fticonsulting.com.au website.

As you will be aware, the Receiver had commenced action against ICPAIF and CPAIF (“the Feeder Funds”) which if successful, would have resulted in no further distributions to the Feeder Funds being made from FMIF.

The outcome of this action saw \$623,999.12 distributed to CPAIF after payment of the secured creditor in full and Receivers’ costs and disbursements.

Taxation matters and audited accounts

Despite the distribution, the solvency of CPAIF remains uncertain with insufficient funds to meet the costs of completing any taxation returns, business activity statements or audits. Accordingly, I am determining the ability to apply to ASIC for audit relief for CPAIF on the basis the Fund is insolvent.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2020 is set out in the table below. All figures are in Australian Dollars (AUD).

| LM Currency Protected Australian Income Fund | |
|---|--------------------|
| NAV as at 30 June 2020 | |
| Cash at Bank | \$486,699 |
| Total Fund Assets | \$486,699 |
| <i>Less:</i> | |
| Fund Payables | \$ - |
| Total Fund Payables | \$0 |
| Indicative Net Assets as at 30 June 2020 | \$486,699 |
| Estimated AUD equivalent units at 30 June 2020 | 139,976,917 |
| Estimated Unit Price as at 30 June 2020 | \$0.00348 |

The estimated asset and unit values are expressed in AUD equivalents and are subject to daily market fluctuations. AUD equivalent units have been calculated based on the Australian Taxation Office foreign currency exchange rates for the year ended 30 June 2020. Accordingly, they are subject to change without notice to members.

The indicative net asset position represents cash at bank as at 30 June 2020. There were no known liabilities unpaid at 30 June 2020, save for amounts able to be recouped by LMIM for expenses paid on behalf of CPAIF when CPAIF held insufficient funds are not accounted for in this calculation. This figure is yet to be quantified. Further, the net asset position is calculated before consideration of future wind-up costs (including custody fees, accounting and audit costs, and Liquidator remuneration and out of pocket expenses) not yet invoiced or yet to be incurred or determined by the Court. Ongoing wind-up costs are being minimised wherever possible.

The net asset position is also subject to change should additional liabilities of the Fund be identified.

Timing for Finalisation and Distributions

Net assets after deduction of costs of wind up of the fund including and those expenses reimbursable to LMIM by CPAIF will not be sizeable enough to warrant a distribution to investors at this time, having consideration to the transaction and time costs associated.

The timing for finalisation of the wind-up of the fund, including any final distribution, is currently unable to be determined. Timing is dependent on confirmation of any further distributions from FMIF which will only be known upon resolution of multiple legal actions the Receiver of FMIF is presently undertaking.

Contact Details

Investors are able to obtain further information by either:

1. Updates will be provided on the LMIM administration website (www.lminvestmentadministration.com);
2. Sending an email outlining your queries to enquiries@lminvestmentadministration.com; and
3. Queries concerning holdings, transfer requests, and updated details should be directed to enquiries@lminvestmentadministration.com.

Yours faithfully



John Park
Liquidator

| Employee Name | Employee Title | Date | Hours | Charge-out Code | Charge | Task Desc | Narrative | Category | Category 2 |
|----------------------|--------------------------|-----------|-------|-----------------|--------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jul-18 | 0.50 | 625 | 312.50 | Administration | Update to do list re terms of agreement; update Russells costs re settlements; email in from AIT re application of trust monies; call with AIT re allocation of funds from recoveries and progress re reimbursement application; draft email to David Whyte re LMA reimbursement | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jul-18 | 0.70 | 625 | 437.50 | Administration | Review and update to do list; query outstanding items; review terms of agreement; review position of involving of LMA costs agreement | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jul-18 | 0.10 | 625 | 62.50 | Administration | Review costs and SOP | Category 2 | Administration |
| Renee Lobb | Senior Director | 05-Jul-18 | 0.10 | 570 | 57.00 | Administration | Review invoice received. Save and instruct Ashleigh Ubank to pay. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 05-Jul-18 | 0.50 | 185 | 92.50 | Administration | Grace records invoice processed through MYOB. Controversial remuneration invoice processed through MYOB. Discussion with Kelly-Trenfield to confirm the correct procedure for processing of invoice. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jul-18 | 0.20 | 625 | 125.00 | Administration | Email in from Russells (JW) re request for instruction to send letter to Minter Ellison on behalf of MPF; review letter and provide instructions to send; email in re outstanding legal costs; forward to AU with instruction to pay | Corporate | MPF |
| Ashleigh Ubank | Administration 2 | 06-Jul-18 | 0.10 | 185 | 18.50 | Administration | Clayton Utz invoice processed through MYOB. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jul-18 | 0.20 | 625 | 125.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; emails in re meeting with counsel re liquidation approval | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jul-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Talia Glover | Administration 1 | 06-Jul-18 | 0.30 | 155 | 46.50 | Administration | 3 x payments; Grace Records Management Pty Ltd inv 00055136 inv 7482773 \$156665.85 Circulated payments to AU | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 08-Jul-18 | 0.10 | 570 | 57.00 | Investigations | Request destruction of records quote. | Category 2 | Books and Records |
| Renee Lobb | Senior Director | 09-Jul-18 | 0.10 | 570 | 57.00 | Administration | Return email from investor who wanted to update details. No fund identified. send form for updating details. | Category 2 | Investors |
| Ashleigh Ubank | Administration 2 | 09-Jul-18 | 0.10 | 185 | 18.50 | Administration | Clouds Plus Pty Ltd invoice processed through MYOB. | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 09-Jul-18 | 0.10 | 155 | 15.50 | Administration | Produced excel WIP report from 010618 to 300618 - emailed to KAT | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 09-Jul-18 | 0.10 | 155 | 15.50 | Administration | Produced excel WIP report from 010618 to 300618 - emailed to KAT | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 09-Jul-18 | 0.10 | 155 | 15.50 | Administration | Produced excel WIP report from 011015 to 300618 - emailed to KAT | Category 2 | Remuneration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 09-Jul-18 | 6.70 | 625 | 4,187.50 | Administration | Prep for counsel meeting; meeting with Russel/Counsel re application; review remuneration and update to 30 June 2018 (cat 2 and corporate); categories remuneration and prepare pie charts re allocation of time entries; update remuneration schedules re approval application; prepare ARITA schedules - category 2 and corporate; email in from JW re progression of application | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 10-Jul-18 | 0.20 | 155 | 31.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21673223 \$5460.84 - circulated to AU for review | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jul-18 | 1.50 | 625 | 937.50 | Administration | Complete analysis and pie charts re corporate and cat 2 remuneration; finalise updated schedule to 30 June 2018 re remuneration approval - corporate/cat 2JRP re application update | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jul-18 | 0.20 | 625 | 125.00 | Administration | Mail in; pays; emails in/out remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Jul-18 | 0.40 | 625 | 250.00 | Administration | Email in and response to JW re remuneration application and outstanding tasks; update balance sheet and discuss NAV's with RCLRL re sea silver; emails in re status of affidavit and application; update to jar | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Jul-18 | 0.80 | 625 | 500.00 | Administration | Email from and response to resells re application of legal cost recoveries; RMIF settlements/lama reimbursements | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Jul-18 | 0.80 | 625 | 500.00 | Administration | Prepare and send R&P for LMIM to resells re remuneration application; email in from mark Waller re AIS proceedings; review and provide instructions; update to JRP; emails in re update on remuneration application; update to JRP; RCL re affidavit/timing; updates re payment of legal costs | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Jul-18 | 0.10 | 625 | 62.50 | Administration | Email from and response to David clout re lama solvency report | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Jul-18 | 0.20 | 625 | 125.00 | Administration | review JW affidavit and application and provide instructions to file Discussion with KAT re payment to BDO and trust account monies, consider and tinker with how to enter into MYOB to accurately reflect | Category 2 | Remuneration |
| Jeremy Dalais | Consultant 1 | 13-Jul-18 | 0.60 | 315 | 189.00 | Administration | Payment to BDO (Qld) Pty Ltd for LM BDO FEES \$212700.83 set up on COMMBIZ - circulated to JPD for review | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 16-Jul-18 | 0.20 | 155 | 31.00 | Administration | Payment to BDO | Category 2 | Administration - Banking |
| Jeremy Dalais | Consultant 1 | 16-Jul-18 | 0.20 | 315 | 63.00 | Administration | Review and swear affidavit re removal of Gems from proceedings; emails in and response to JW; payment to five re terms of agreements/lama reimbursements; emails to BDO and Russells re update; emails re meeting with counsel; emails in/out re remuneration application and affidavit of JRP and RCL's affidavit; review emails in/out re settlement of terms of agreement | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jul-18 | 0.60 | 625 | 375.00 | Administration | call in from A Tiplady re settlement with KM re costs re MPF hearing | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jul-18 | 0.10 | 625 | 62.50 | Administration | | Corporate | MPF |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|---------------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jul-18 | 4.30 | 625 | 2,687.50 | Administration | Meeting with Sean Russell and JW re affidavit/applications; update to JRP re affidavit; review B&R to locate P&L for period 1 July 2012 to 28 Feb 2013 as per counsel request to determine revenue associated with funds management business; review R&P and allocate re bank account reviews; issues with reconciliation | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jul-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Senior Director | 18-Jul-18 | 0.10 | 570 | 57.00 | Administration | Email to Kelly-Anne Trenfield and Ashleigh Ubank regarding revision of BAS. Request Ashleigh Ubank assistance. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jul-18 | 2.80 | 625 | 1,750.00 | Administration | Review R&P re allocation/running balance re allocation of costs between funds managements and corporate; review information from B&R re responding to counsel queries re application; call in from JW (Russells) re hearing and court dates | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jul-18 | 0.10 | 625 | 62.50 | Administration | Court report from JW (Russells) re remuneration application and update to JRP email to JW re timing for affidavit | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Jul-18 | 0.30 | 625 | 187.50 | Administration | Review remuneration application details and provide summary to JRP; review revised LMA reimbursement invoices from Mc Grath - reconcile to terms of agreement | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Jul-18 | 0.10 | 625 | 62.50 | Investigations | Telephone call with AT (Russells) re course of action re clear accounts rule | Category 2 | Legals |
| Renee Lobb | Senior Director | 23-Jul-18 | 0.50 | 570 | 285.00 | Administration | Call with Julian regarding memo on time charging, discuss timing for notices to members this week on remuneration application. Search email files for helpful emails with instructions on time charging. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jul-18 | 0.30 | 625 | 187.50 | Administration | Review incoming documentation, consider and send to filing emails in/out with resells re remuneration application; locate and provide schedule re remuneration structure; update re completion of affidavit; update to jar | Category 2 | Administration - Correspondence |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jul-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jul-18 | 4.00 | 625 | 2,500.00 | Administration | Review and mark-up affidavit re remuneration application - JRP substantive affidavit and KAT affidavit re fee structure | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jul-18 | 0.20 | 625 | 125.00 | Administration | email in and response to Sean Russell re queries for affidavit preparation | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 25-Jul-18 | 0.40 | 570 | 228.00 | Administration | Reviewing NAVs and affidavit. Call with Julian regarding remuneration application and notice requirements and timing. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Jul-18 | 0.80 | 625 | 500.00 | Administration | review affidavit - Jape affidavit re application for approval of remuneration | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Jul-18 | 0.50 | 625 | 312.50 | Administration | Locate documents/information and provide to resells; RCL re review of NAV information; emails re in re status of affidavits and notification to members; locate write-off details and provide to JW | Category 2 | Remuneration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|---------------------------------|
| Renee Lobb | Senior Director | 26-Jul-18 | 0.70 | 570 | 399.00 | Administration | Do notice to creditors for remuneration application, send to Russells for review and discuss notice issuing with Kelly-Anne Trenfield and Ashleigh Ubank. Finalising notice, emailing to members and assisting Ashleigh Ubank with mail out. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Jul-18 | 0.90 | 625 | 562.50 | Administration | RCL re logistics of funds notices; RCL re notices for application; emails in from Russells re notices; RCL re notices for application; logistics for publishing; call in from Ashley Triplady re status of affidavits and application; update to RCL; update on issuing of notices | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 27-Jul-18 | 0.20 | 570 | 114.00 | Administration | Uploading documents with sealed orders and application, confirm with resells on same. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Jul-18 | 0.20 | 625 | 125.00 | Administration | emails in re compliance with orders of 18 July and status of affidavits; discuss re affidavit timing | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Jul-18 | 0.20 | 625 | 125.00 | Administration | Email from AJT(Russells) re settlement with MPF for costs; draft response | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jul-18 | 0.10 | 625 | 62.50 | Administration | email from and response to resells re funds for payment of legal costs | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 30-Jul-18 | 1.30 | 570 | 741.00 | Administration | Registering returned emails from remuneration application notice sent. Mark up to be sent via post. | Category 2 | Remuneration |
| Jeremy Dalais | Consultant 1 | 31-Jul-18 | 0.40 | 315 | 126.00 | Administration | MYOB account transactions - amendments/adjustments re GST on Resource Fee advance and contributions to funding | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 31-Jul-18 | 0.20 | 570 | 114.00 | Administration | Updating list of creditors where emails returned. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 31-Jul-18 | 0.20 | 570 | 114.00 | Creditors | Responding to creditor enquiries after receipt of notice of application for administration. | Corporate | Creditors |
| Talia Glover | Administration 1 | 31-Jul-18 | 1.00 | 155 | 155.00 | Administration | Labelling reports and distributing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Jul-18 | 3.40 | 625 | 2,125.00 | Administration | review and amendments to JRP affidavit for remuneration application; JPD re allocation of payments in LM; Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items; call in from John Peden and Julian Walsh; update to jar | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 01-Aug-18 | 0.20 | 570 | 114.00 | Administration | Calling ATO and requesting revised bas for Dec Qtr 17. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Aug-18 | 3.40 | 625 | 2,125.00 | Administration | Review KAT affidavit and mark-up/return to counsel; review/amend/mark-up next draft of JRP affidavit re remuneration approval; queries from resells; review schedules and provide analysis and response | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Aug-18 | 3.80 | 625 | 2,375.00 | Administration | Meeting with resells and counsel re affidavit/application re remuneration approval | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Aug-18 | 1.90 | 625 | 1,187.50 | Administration | Revise corporate and cat 2 remuneration tables and associated graphs and ARITA tables | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Aug-18 | 0.80 | 625 | 500.00 | Administration | review/amend affidavit re remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Aug-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration - Correspondence |
| Renee Lobb | Senior Director | 02-Aug-18 | 0.20 | 570 | 114.00 | Creditors | Respond to request to update email address. No fund identified. Send form to update details in response. | Category 2 | Investors |
| Renee Lobb | Senior Director | 02-Aug-18 | 0.10 | 570 | 57.00 | Trade-On | Reviewing tax invoice, save same and add to consultant register. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Aug-18 | 2.00 | 625 | 1,250.00 | Administration | Review and amend/mark-up affidavit for remuneration application JRP and Kat application | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 03-Aug-18 | 0.20 | 570 | 114.00 | Creditors | Respond to creditor query. | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Aug-18 | 1.50 | 625 | 937.50 | Administration | Review and amendment JRP affidavit re remuneration application | Category 2 | Remuneration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|--------------------------|
| Talia Glover | Administration 1 | 06-Aug-18 | 0.20 | 155 | 31.00 | Administration | Payment to Cloud Plus Pty Ltd for inv number 21683826 totalling \$5460.84 set-up on CBA and circulated to RCL for review | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 06-Aug-18 | 0.20 | 155 | 31.00 | Administration | Payment to Grace Records Management for INV RG00765926 totalling \$325.72 set up on CBA and circulated to RCL for review | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 06-Aug-18 | 1.50 | 625 | 937.50 | Administration | Settle affidavit for remuneration hearing. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 06-Aug-18 | 0.20 | 570 | 114.00 | Administration | Making payments for storage and IT storage costs. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Aug-18 | 0.40 | 625 | 250.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; finalise and return affidavits; emails in from JW re changes to orders; draft email in response provided requested instructions | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Aug-18 | 0.10 | 625 | 62.50 | Administration | Email from and response to mark Waller re AILS costs | Category 2 | Legals |
| John Park | Senior Managing Director | 07-Aug-18 | 0.30 | 625 | 187.50 | Administration | Review and sign affidavit. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 07-Aug-18 | 0.30 | 570 | 171.00 | Administration | Enquiries with Tracey regarding Xero suspension of account. email Xero regarding same and confer with WMS. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 07-Aug-18 | 0.50 | 570 | 285.00 | Administration | Liaising with Xero regarding suspended accounts. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Aug-18 | 0.50 | 625 | 312.50 | Administration | Jar re swearing affidavit; Julian Walsh re logistics of affidavit; update to RCL; email from and response to mark Waller re AILS hearing; email from and response to Julian Walsh re timing and instruction re Jackson hearing re remuneration directions; JW re sealed order re PODs and process; email in re filing of affidavit of JRP | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 08-Aug-18 | 0.20 | 570 | 114.00 | Investigations | Review and save to file AILS proposed discontinuance costs. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Aug-18 | 2.90 | 625 | 1,812.50 | Administration | Review supplementary affidavit of JRP; query to solicitor re currency; call with Julian Walsh re information for financial position affidavit and preparation of Kat affidavit; discuss supp affidavit with JW; review R&P details for inclusion in affidavit; review and mark-up supplementary affidavit; emails in/out re status of affidavits and instructions re court appearance and amendment re outstanding accounts of Counsel; review/amend my affidavit re remuneration application; locate exhibits for affidavit; review supplementary affidavit for JRP re remuneration application; review position of 'John peen' s request for discussion with former LMA employee | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 09-Aug-18 | 0.20 | 570 | 114.00 | Administration | Email to James Cook regarding Xero login. email to Xero thereafter. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 09-Aug-18 | 0.10 | 570 | 57.00 | Administration | Call with Julian Walsh regarding affidavit website posting. | Category 2 | Remuneration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|---------------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 09-Aug-18 | 3.50 | 625 | 2,187.50 | Administration | Review KAT affidavit; call to JW (Russells) re correction; print, review and swear affidavit; email in from Russells re controllership fees; review position re controllership fee receipts; email from and response to AJT re timing on expense claim application; emails in re sealed orders and publication; review costs; deficiency, mark-up changes to affidavit; call in from JW (Russells) re finalisation of affidavits; update to JRP re timing | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 10-Aug-18 | 0.10 | 570 | 57.00 | Administration | Email to Xero regarding transfer of services from James Cook's name. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 10-Aug-18 | 0.40 | 570 | 228.00 | Administration | Posting on the www.lmiinvestmentadministration.com website affidavit material. confirm with Russells. Load further affidavit to website after receipt. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 10-Aug-18 | 0.10 | 570 | 57.00 | Investigations | Save down AILS discontinuance email. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Aug-18 | 0.70 | 625 | 437.50 | Administration | Review final draft of affidavit; co-ordination with resells re finalisation; RCL/Jar re status of application/obligations for orders; review final draft of affidavit; co-ordination with resells re finalisation; call in from Julian Walsh re outcome of hearing; update to Jar | Category 2 | Remuneration |
| John Park | Senior Managing Director | 10-Aug-18 | 0.50 | 625 | 312.50 | Administration | Settle and sign affidavit. | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 10-Aug-18 | 0.20 | 155 | 31.00 | Administration | Updated multiple RTS letters that were returned in the mail and sent to filing | Category 2 | Creditors |
| Renee Lobb | Senior Director | 13-Aug-18 | 0.10 | 570 | 57.00 | Investigations | Respond to email with details for destruction of records. | Category 2 | Books and Records |
| Renee Lobb | Senior Director | 13-Aug-18 | 0.50 | 570 | 285.00 | Administration | Responding to email from Julian regarding service of notice via post and email. break down number of emails and mail for each and timing for same including returned email subsequent post out. Rectify typo in uploads on website also. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 13-Aug-18 | 0.20 | 570 | 114.00 | Investigations | Respond to investor claims across funds against LMIM. | Category 2 | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Aug-18 | 0.10 | 625 | 62.50 | Administration | Email in from resells re action plan for remuneration application; email in re compliance affidavit | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Aug-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration - Correspondence |
| Renee Lobb | Senior Director | 14-Aug-18 | 0.20 | 570 | 114.00 | Administration | Review, save and update register for Clayton utz invoice. review Kelly-Anne Trenfield email regarding reimbursement from Managed Performance Fund. Note same in register. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Aug-18 | 0.20 | 625 | 125.00 | Administration | Emis re books and records destruction in London; emails in from resells re compliance re member notifications mail from and response to Chris Erfurt re outstanding CU costs | Category 2 | Administration |
| Renee Lobb | Senior Director | 16-Aug-18 | 0.10 | 570 | 57.00 | Administration | Send GBP invoice to Caroline to process payment in pounds from LM Investment Management Ltd account. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 16-Aug-18 | 0.60 | 570 | 342.00 | Administration | Going through notice to LM Investment Management Ltd creditors for remuneration application. mark up those to be sent in post. confirm with Russells. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 16-Aug-18 | 0.40 | 570 | 228.00 | Administration | Reviewing MYOB. Update entries for GST treatment. Do June Qtr 18 bas and revision to Dec Qtr 17 bas and request reconciliation of account to 31/07 to allow 524 preparation and lodgement/ | Corporate | Tax |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|------------|---------------------------------|
| Renee Lobb | Senior Director | 17-Aug-18 | 0.20 | 570 | 114.00 | Administration | Going through 524 information. drafting checklists and printing reports for same. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Aug-18 | 0.20 | 625 | 125.00 | Administration | Email in from Russells re outstanding legal costs; update reconciliation | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 20-Aug-18 | 0.20 | 570 | 114.00 | Administration | Responding to query from investor regarding opposing remuneration application. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 20-Aug-18 | 0.10 | 570 | 57.00 | Administration | Respond to general query about what funds we manage. | Category 2 | Investors |
| Renee Lobb | Senior Director | 20-Aug-18 | 0.40 | 570 | 228.00 | Administration | Complete 524 draft and send to Kelly-Anne Trenfield with all supporting documents. draft checklists also. | Corporate | ASIC |
| Renee Lobb | Senior Director | 20-Aug-18 | 1.00 | 570 | 570.00 | Creditors | Drafting annual report to creditors and acts and dealings. | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Aug-18 | 0.50 | 625 | 312.50 | Administration | Review elm funding agreement from LMA Review, amend and sign RTC - AGM email to Scott about re funding agreement; instructions to RCL re payment Review and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Senior Director | 21-Aug-18 | 0.10 | 570 | 57.00 | Administration | Make payment to pilot partners in accordance with LM Investment Management Ltd LMA funding agreement. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 21-Aug-18 | 0.40 | 570 | 228.00 | Creditors | Discussion with Kelly-Anne Trenfield regarding process for calling PODS for LM Investment Management Ltd and funds regarding First Mortgage Income Fund agreement. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Aug-18 | 0.20 | 625 | 125.00 | Administration | Review, amend and sign RTC - AGM | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Aug-18 | 0.60 | 625 | 375.00 | Creditors | Emails with RCL re POD process; discussions with RCL re process and time frame | Category 2 | PODS |
| Talia Glover | Administration 1 | 22-Aug-18 | 0.20 | 155 | 31.00 | Administration | Payment to Pilot Partners for invoice 34488 \$22000 set up on Commbiz and circulated to RCL for review | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Aug-18 | 0.10 | 625 | 62.50 | Administration | Review F524 and supporting docs; review updated work programme and half annual review | Corporate | ASIC |
| Ashleigh Ubank | Administration 2 | 23-Aug-18 | 1.60 | 185 | 296.00 | Administration | Signature/s inserted electronically into documents of report; documents collated and finalised in PDF format. Report prepared for send out, issued to mail and faxed to relevant parties. Returned and bounce back emails recorded and advised. | Category 2 | Administration - Correspondence |
| Renee Lobb | Senior Director | 23-Aug-18 | 0.10 | 570 | 57.00 | Administration | Draft lodgement for 524, lodge same. | Corporate | ASIC |
| Renee Lobb | Senior Director | 23-Aug-18 | 0.30 | 570 | 171.00 | Administration | Call with Julian Walsh regarding service affidavit for remuneration application and discuss expenses reconciliation and timing. | Category 2 | Remuneration |
| John Park | Senior Managing Director | 23-Aug-18 | 0.40 | 625 | 250.00 | Administration | Settle annual report to creditors. | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Aug-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Aug-18 | 0.80 | 625 | 500.00 | Administration | RCL re update on status of information re application; RCL re audit queries. | Category 2 | Funds Management |
| Talia Glover | Administration 1 | 23-Aug-18 | 0.40 | 155 | 62.00 | Administration | Labelling and franking international envelopes for report 34 | Category 2 | Administration |
| Renee Lobb | Senior Director | 24-Aug-18 | 0.30 | 570 | 171.00 | Administration | Email WMS with update on Xero forms. Admin - review, add to and complete Xero transfer form. Raise query re 2 to sign given only one liquidator. Print for JRP to sign. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 24-Aug-18 | 0.10 | 570 | 57.00 | Creditors | Creditors - respond to update of details request. Confirm company name as not stated and couldn't be identified from the email. | Corporate | Creditors |

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| Renee Lobb | Senior Director | 24-Aug-18 | 0.10 | 570 | 57.00 | Creditors | Creditors - respond to investor request for receipt confirmation on POD. Request name the POD was in so we can update records and confirm. | Category 2 | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Aug-18 | 0.10 | 625 | 62.50 | Administration | ASIC lodgements re receipts and payments and AGM report | Corporate | ASIC |
| Renee Lobb | Senior Director | 27-Aug-18 | 0.10 | 570 | 57.00 | Administration | Scan and email to Xero the completed transfer form. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 27-Aug-18 | 3.80 | 570 | 2,166.00 | Administration | Reviewing affidavit from Russells. Reviewing detail required, go through all schedules for notices and mark up returned emails. add in detail on timing and returned emails, time they all sent etc. Finalise draft and send to Russells. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 27-Aug-18 | 0.10 | 570 | 57.00 | Creditors | Review creditor query regarding return. respond referring to Annual Report to creditors and advise no return to unsecured creditors. | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Aug-18 | 0.10 | 625 | 62.50 | Administration | RCL re details requested for affidavit re service of notices to members | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 28-Aug-18 | 0.10 | 185 | 18.50 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 28-Aug-18 | 0.10 | 570 | 57.00 | Creditors | Respond to LM Investment Management Ltd creditor query. Advise he is not a secured creditor. | Corporate | Creditors |
| Renee Lobb | Senior Director | 28-Aug-18 | 0.20 | 570 | 114.00 | Administration | Lodge, save and print lodgements for F1500 and 524. | Corporate | ASIC |
| Renee Lobb | Senior Director | 29-Aug-18 | 0.10 | 570 | 57.00 | Administration | Review email where adviser querying if they have clients in LM Investment Management Ltd funds. search same and confirm no accounts are matched to that firm as adviser. | Category 2 | Advisors |
| Renee Lobb | Senior Director | 29-Aug-18 | 0.20 | 570 | 114.00 | Administration | Arranging Xero billing now transferred into my name for all funds. Discuss with Kelly-Anne Trenfield and get update on remuneration application. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Aug-18 | 0.20 | 625 | 125.00 | Creditors | Review notices and timeframe; mark-up changes and request info from RCL | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Aug-18 | 0.10 | 625 | 62.50 | Administration | Emails to Russells/KM re resells fee claim | Corporate | MPF |
| Renee Lobb | Senior Director | 30-Aug-18 | 0.30 | 570 | 171.00 | Creditors | Update cover letter for calling of PODS for First Mortgage Income Fund. Request Madhu to setup email address for PODs to be sent to. Update for dates and seek confirmation on timing for sending and process with fund registers. | Category 2 | PODS |
| Renee Lobb | Senior Director | 30-Aug-18 | 0.30 | 570 | 171.00 | Creditors | Reviewing of emails regarding registers to call for PODS based on First Mortgage Income Fund request. Discussions with Kelly-Anne Trenfield on timing and process. | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 30-Aug-18 | 0.20 | 185 | 37.00 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Aug-18 | 0.10 | 625 | 62.50 | Administration | Email in from JW; email to JV re attempting to settle re MPF indemnity costs | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Aug-18 | 0.20 | 625 | 125.00 | Creditors | Email from and response to David Whyte re timing re pod process and request for information re FIMF creditor email from and response to David Whyte, discuss with RCL | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 31-Aug-18 | 1.30 | 185 | 240.50 | Administration | Signature/s inserted electronically into documents of report, documents collated and finalised in PDF format. Investor lists combined into master file in preparation for send out. | Category 2 | Administration - Correspondence |
| John Park | Senior Managing Director | 31-Aug-18 | 0.20 | 625 | 125.00 | Creditors | Settle notice to creditors calling for proofs. | Category 2 | PODS |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|------------|--------------------------|
| Renee Lobb | Senior Director | 31-Aug-18 | 0.20 | 570 | 114.00 | Creditors | Discuss POD calling process with Ashleigh Ubank. Review email from Kelly-Anne Trenfield. Send documents to John Park for email signature approval. Go through lists we need to compile for same. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Aug-18 | 0.10 | 625 | 62.50 | Creditors | Review finalised POD requests; emails in re correspondence to R&C Combined advisor list formatted in preparation of report issue tomorrow. | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 03-Sep-18 | 2.20 | 185 | 407.00 | Administration | Call with Julian regarding affidavit and additional information required. Go through investor responses regarding remuneration application correspondence. Summarise number of responses for each and each fund and nature of the correspondence. send summary table with same to Julian at Russells. | Category 2 | Advisors |
| Renee Lobb | Senior Director | 03-Sep-18 | 1.30 | 570 | 741.00 | Administration | Respond to creditor query regarding annual Report to creditors. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 03-Sep-18 | 0.10 | 570 | 57.00 | Creditors | Review and respond to investor transfer request. No fund identified. Request fund detail to enable response. | Corporate | Creditors |
| Renee Lobb | Senior Director | 03-Sep-18 | 0.20 | 570 | 114.00 | Administration | Expense claims for Xero invoices. | Category 2 | Investors |
| Renee Lobb | Senior Director | 03-Sep-18 | 0.20 | 570 | 114.00 | Administration | Review email in from mark Waller, provide instructions re acceptance of offer to settle costs | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Sep-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding itemsRCL re affidavits in support of remuneration application/ consideration re expense reimbursement claimemail in from Julian Walsh re supplementary affidavit of jar, discuss execution with RIP and respond | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Sep-18 | 0.40 | 625 | 250.00 | Administration | Combined advisor list formatted in preparation of report issue. Report prepared for send out, issued to mail and faxed to relevant parties. | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 04-Sep-18 | 3.10 | 185 | 573.50 | Administration | Invoice for Grace records processed through MYOB. | Category 2 | Advisors |
| Ashleigh Ubank | Administration 2 | 04-Sep-18 | 0.10 | 185 | 18.50 | Administration | Remuneration application update with Kelly-Anne Trenfield. Reviewing correspondence regarding AIS settlement of liquidators costs relating to proceeding. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 04-Sep-18 | 0.20 | 570 | 114.00 | Administration | Review and amend dates for POD calling. discuss with Ashleigh Ubank. updating associated correspondence. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 04-Sep-18 | 0.20 | 570 | 114.00 | Investigations | Payment to Grace Records Management (Australia) for invoice number 00055136 \$325.72 set up on Commbiz and circulated to AU for review | Category 2 | Legals |
| Renee Lobb | Senior Director | 04-Sep-18 | 0.20 | 570 | 114.00 | Creditors | Labeling, stuffing and distributing report - assisting AU Assist with mail out of report | Category 2 | PODS |
| Talia Glover | Administration 1 | 04-Sep-18 | 0.20 | 155 | 31.00 | Administration | Reconciliation of legal costs outstanding to resellsRCL re discussions on outstanding information/affidavits re remuneration application | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 04-Sep-18 | 0.80 | 155 | 124.00 | Administration | Affidavit witnessed in capacity as justice of the Peace. Report reissued. | Category 2 | Administration |
| Caroline Halcoop | Administration 2 | 04-Sep-18 | 1.20 | 185 | 222.00 | Administration | RTS: New addresses searched for. Results recorded in MYOB. Review and sign affidavit. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Sep-18 | 0.60 | 625 | 375.00 | Administration | Cost of international postage for call for proof of debts calculated. Affidavit witnessed in capacity as justice of the Peace. | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 05-Sep-18 | 0.10 | 185 | 18.50 | Investigations | Remuneration application - Locate additional emails required for my service affidavit and send to resells. | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 05-Sep-18 | 0.10 | 185 | 18.50 | Creditors | | Category 2 | Creditors |
| John Park | Senior Managing Director | 05-Sep-18 | 0.30 | 625 | 187.50 | Administration | | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 05-Sep-18 | 0.10 | 185 | 18.50 | Creditors | | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 05-Sep-18 | 0.10 | 185 | 18.50 | Investigations | | Category 2 | Legals |
| Renee Lobb | Senior Director | 05-Sep-18 | 0.30 | 570 | 171.00 | Administration | | Category 2 | Remuneration |

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| Renee Lobb | Senior Director | 05-Sep-18 | 0.20 | 570 | 114.00 | Administration | Searing affidavit. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 05-Sep-18 | 0.20 | 570 | 114.00 | Administration | Call with Julian regarding affidavit. provide further documentation. Payment to Cloud Plus Pty Ltd for inv 21697107 \$5460.84 set up on Combiz and circulated to AU for review | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 05-Sep-18 | 0.20 | 155 | 31.00 | Administration | Review mail in from atomy/ confirm amounts of gist refund and ability to clear invoice balances | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Sep-18 | 0.10 | 625 | 62.50 | Administration | Invoice for Cloud plus processed through MYOB. | Category 2 | Tax |
| Ashleigh Ubank | Administration 2 | 06-Sep-18 | 0.10 | 185 | 18.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 06-Sep-18 | 0.10 | 185 | 18.50 | Creditors | Save down John Park and Kelly-Anne Trenfield affidavits for remuneration application sworn 05/09/18. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 06-Sep-18 | 0.10 | 570 | 57.00 | Administration | Filing all emails and saving documents relating to remuneration application. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 06-Sep-18 | 0.20 | 570 | 114.00 | Administration | Make payment request for invoice. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 06-Sep-18 | 0.10 | 570 | 57.00 | Administration | Provide written update to JRP re remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Sep-18 | 0.30 | 625 | 187.50 | Administration | Remuneration application - yesterday's court hearing debrief with Kelly-Anne Trenfield. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 07-Sep-18 | 0.30 | 570 | 171.00 | Administration | Debrief with Julian Walsh regarding remuneration. Discuss conference for Monday and items needing to be resolved in order to deregister elm and funds. discuss POD process and timing and other matters. locate John Park original affidavit and confirm with Kelly-Anne Trenfield Russells with collect. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 07-Sep-18 | 0.80 | 570 | 456.00 | Administration | Locate data destruction invoice. enter entry into mob now we have the AUD equivalent amount taken from the account. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 07-Sep-18 | 0.20 | 570 | 114.00 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Sep-18 | 0.10 | 625 | 62.50 | Administration | RCL re provision of documentation to Russells re hearing | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Sep-18 | 0.10 | 625 | 62.50 | Administration | Review email to ASIC regarding AFSL. | Category 2 | Remuneration |
| John Park | Senior Managing Director | 10-Sep-18 | 0.10 | 625 | 62.50 | Administration | Reviewing AFSL expiry date. discuss with Kelly-Anne Trenfield. Send email to ASIC in response to last extension seeking information required to make application for further extension. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 10-Sep-18 | 0.30 | 570 | 171.00 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing; update review and approve email correspondence; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-18 | 0.20 | 625 | 125.00 | Administration | Save and upload affidavits to website for remuneration application. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-18 | 0.10 | 625 | 62.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Administration |
| Renee Lobb | Senior Director | 11-Sep-18 | 0.30 | 570 | 171.00 | Administration | Reconciliation | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 12-Sep-18 | 0.30 | 185 | 55.50 | Creditors | Email in ASIC. | Category 2 | Creditors |
| Talia Glover | Administration 1 | 12-Sep-18 | 0.10 | 155 | 15.50 | Administration | | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 13-Sep-18 | 0.10 | 625 | 62.50 | Administration | | Category 2 | ASIC |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 13-Sep-18 | 0.10 | 625 | 62.50 | Creditors | Review inbox re response to pod request | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Sep-18 | 2.60 | 625 | 1,625.00 | Administration | Legal cost reconciliation - compare reconciliation with Russells; allocation of funding from FMIF; call in from JW re review of reconciliation to be provided to T&C | Category 2 | Administration - Banking |
| Neil Dempster | Senior Consultant 1 | 13-Sep-18 | 0.10 | 380 | 38.00 | Creditors | Email to Zoe from Canada Life Insurance - direct to KM | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Sep-18 | 0.50 | 625 | 312.50 | Administration | Review incoming correspondence and file; review and update to do list; check account and confirm receipt of gst refund; RCL re payment of invoices | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 14-Sep-18 | 0.10 | 185 | 18.50 | Creditors | Orders/agreement re outstanding costs of J Peden/ follow-up email in from Russells re T&C correspondence re variation to Russells re remuneration claim/information to Whyte | Category 2 | Creditors |
| Ashleigh Ubank | Administration 2 | 14-Sep-18 | 0.10 | 185 | 18.50 | Creditors | Legal cost reconciliation; discuss with RCL | Category 2 | Creditors |
| Talia Glover | Administration 1 | 17-Sep-18 | 0.20 | 155 | 31.00 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 17-Sep-18 | 0.80 | 570 | 456.00 | Administration | Payment to FTI Consulting for inv numbers 58006885 & 7465422 \$182720.49 set up on Commbiz and circulated to RCL | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Sep-18 | 0.50 | 625 | 312.50 | Administration | Entering receipts for BAS refunds. Enter payment requests for balance of invoices owed for December remuneration invoices. Print supporting documents. Confirm with Kelly-Anne Trenfield status of Russells's reconciliation. Key in AHS settlement proceeds and make payments to Clayton Utz invoices via key in. save documents to file and update master registers. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Sep-18 | 0.30 | 625 | 187.50 | Investigations | Reconciliation of legal costs | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 19-Sep-18 | 0.40 | 185 | 74.00 | Administration | Email in from Clayton Utz re AHS cost recovery, draft response re application of recovered fundemail in from AJT re corporate costs/meeting; draft response | Category 2 | ASIC |
| John Park | Senior Managing Director | 19-Sep-18 | 0.50 | 625 | 312.50 | Administration | Signature/s inserted electronically into documents of reports to investors, documents collated and finalised in PDF format. | Category 2 | ASIC |
| Renee Lobb | Senior Director | 19-Sep-18 | 0.90 | 570 | 513.00 | Administration | Electronic signature/s inserted into letter to ASIC, letter collated with reports to investors and finalised in PDF & hard copy format. Settle request to ASIC on AFSL extension and updated report to creditors. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 19-Sep-18 | 0.90 | 570 | 513.00 | Administration | Draft AFSL extension request including fund update and reasoning for extension request including steps to complete. Further amendments in line with Kelly-Anne Trenfield and John Park amendments. instructions to Ashleigh Ubank to finalise. Send to ASIC. | Category 2 | PODS |
| Renee Lobb | Senior Director | 19-Sep-18 | 0.90 | 570 | 513.00 | Administration | Discussion with Kelly-Anne Trenfield regarding expenses application, overview of yesterdays meeting with David Whyte and his counsel regarding remuneration application and how to resolve matters in a more commercial manner to ensure timely wind up and cessation of our involvement. | Category 2 | PODS |
| Renee Lobb | Senior Director | 19-Sep-18 | 1.20 | 570 | 684.00 | Creditors | Proof of debt claims process. Review and respond to 6 emails in LMIM creditor claims inbox. Look up holdings and respond to one larger email in particular. Respond to a further 2 queries with unit holding requests to LMIM creditor enquiries email. | Category 2 | PODS |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|---------------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 19-Sep-18 | 0.10 | 625 | 62.50 | Administration | Elim review and amend letter to ASIC re review of alfs | Category 2 | ASIC |
| Renee Lobb | Senior Director | 20-Sep-18 | 0.40 | 570 | 228.00 | Creditors | Review enquiries regarding POD process. Answer same. | Category 2 | PODS |
| Renee Lobb | Senior Director | 20-Sep-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process - responding to email queries. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Sep-18 | 0.10 | 625 | 62.50 | Administration | Email in with update re conclusion of the rem application from resells | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 21-Sep-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process - answering email queries. | Category 2 | PODS |
| Renee Lobb | Senior Director | 21-Sep-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process. Answering email queries about potential claims. | Category 2 | PODS |
| Renee Lobb | Senior Director | 21-Sep-18 | 1.20 | 570 | 684.00 | Administration | Reconciling Russell's invoices. Print all invoices and attach to payment key ins which support payments from trust monies held. request 2 additional invoices. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Sep-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Sep-18 | 0.40 | 625 | 250.00 | Administration | RCL re processing of legal trust payments; discussion re payment of GSTR&P; review and confirm amount to resells re GST refunds; review categories re corporate expenses; revised corporate costs | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 24-Sep-18 | 0.20 | 570 | 114.00 | Administration | Reviewing remuneration action plan and summary by resells. file same. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 24-Sep-18 | 0.70 | 570 | 399.00 | Administration | Going through resells invoices being paid and update consultant register. propose payments to be made to Russells from amount of Gist credit. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Sep-18 | 1.60 | 625 | 1,000.00 | Administration | Review and dissect costs paid to date re corporate claim | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Sep-18 | 0.70 | 625 | 437.50 | Administration | RCL re payments to Russells and split of costs; revise corporate costs; prepare legal costs reconciliation; Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Senior Director | 25-Sep-18 | 0.10 | 570 | 57.00 | Administration | Filing all sent LM Investment Management Ltd emails. | Category 2 | Administration - Correspondence |
| Renee Lobb | Senior Director | 25-Sep-18 | 0.30 | 570 | 171.00 | Creditors | Proof of debt process. responding to email queries. | Category 2 | PODS |
| Renee Lobb | Senior Director | 25-Sep-18 | 0.10 | 570 | 57.00 | Administration | Arrange payment to resells. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 25-Sep-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process - answer queries regarding MPF investors claiming unit holdings. | Category 2 | PODS |
| Renee Lobb | Senior Director | 25-Sep-18 | 0.50 | 570 | 285.00 | Creditors | Proof of debt process. Call with adviser regarding investor proof of debt claims. and respond to emails regarding proof of debt process. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Sep-18 | 0.60 | 625 | 375.00 | Administration | Review and update legal costs and update Consultants register | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 25-Sep-18 | 0.20 | 155 | 31.00 | Administration | Payment to Russells Law for legal fees totalling \$45613 set up on Commbiz and circulated to RCL for review | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 26-Sep-18 | 0.20 | 625 | 125.00 | Administration | Correspondence in / out ASIC. | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-18 | 0.20 | 625 | 125.00 | Administration | AJT re outstanding costs re legal expenses; RCL re payment of costs and allocation of trust monies | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-18 | 0.10 | 625 | 62.50 | Creditors | RCL re pod reviews and progress of adjudications | Category 2 | PODS |

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| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-18 | 0.20 | 625 | 125.00 | Administration | RCL re progress of remuneration application; JRP update; asci correspondence re extension of AFSL suspension | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 27-Sep-18 | 0.50 | 570 | 285.00 | Creditors | Proof of debt process - responding to creditor claim enquiries | Category 2 | PODS |
| Renee Lobb | Senior Director | 27-Sep-18 | 4.80 | 570 | 2,736.00 | Creditors | Proof of debt process - commence adjudication and notes for RFI on claims "G" to "M". Review file "N" to "Z" and adjudicate on same with initial notes. | Category 2 | PODS |
| Neil Dempster | Senior Consultant 1 | 27-Sep-18 | 0.10 | 380 | 38.00 | Creditors | Email to rosemary yates direct to KM re update MPF | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Oct-18 | 0.20 | 625 | 125.00 | Administration | Email from and response to David clout re update on LMA preference claim/RP update re submissions and adjourned hearing | Category 2 | Administration |
| Renee Lobb | Senior Director | 02-Oct-18 | 1.00 | 570 | 570.00 | Creditors | Proof of debt process - responding to numerous queries regarding POD claim process and acknowledge receipt where requested of PODs. | Category 2 | PODS |
| Renee Lobb | Senior Director | 02-Oct-18 | 0.20 | 570 | 114.00 | Administration | Responding to generic transaction notice request across all funds. Advise no transaction statements issued since appointment and to cease requests. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 03-Oct-18 | 0.10 | 185 | 18.50 | Administration | Invoice processed through MYOB. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 03-Oct-18 | 1.00 | 570 | 570.00 | Creditors | Proof of debt process - responding to email queries. Saving all electronic pods received currently in file and received through the LMIM creditor claims email ready for adjudication. | Category 2 | PODS |
| Renee Lobb | Senior Director | 03-Oct-18 | 0.20 | 570 | 114.00 | Creditors | Review and respond to investor enquiry regarding updates. Provide KM details and explain why the aren't receiving Liquidator updates. | Corporate | MPF |
| Talia Glover | Administration 1 | 03-Oct-18 | 0.20 | 155 | 31.00 | Administration | Payment to Grace Records Management (Australia) Pty Ltd for inv 00055136 \$326.14 set up on Commbiz and circulated to RCL. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 04-Oct-18 | 1.10 | 185 | 203.50 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Ashleigh Ubank | Administration 2 | 04-Oct-18 | 0.10 | 185 | 18.50 | Administration | Cloud Plus invoice processed through MYOB. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Oct-18 | 0.10 | 625 | 62.50 | Creditors | RCL update re PODs, order, fund wind-up | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Oct-18 | 0.20 | 625 | 125.00 | Investigations | Review orders re directions application re winding up resolution; review affidavits and orders re directions applications | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Oct-18 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 04-Oct-18 | 0.20 | 570 | 114.00 | Administration | Updating website. | Category 2 | Funds Management |
| Neil Dempster | Senior Consultant 1 | 04-Oct-18 | 0.10 | 380 | 38.00 | Creditors | Email to Sahima Fook re Stewart Tait - cannot find investment holding in register | Category 2 | Investors |
| Renee Lobb | Senior Director | 04-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Reviewing draft orders for directions hearing. | Category 2 | Legals |
| Neil Dempster | Senior Consultant 1 | 04-Oct-18 | 0.10 | 380 | 38.00 | Creditors | Email to Darren from SEB note clients should not provide POD for unit holding | Category 2 | PODS |
| Talia Glover | Administration 1 | 04-Oct-18 | 0.20 | 155 | 31.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21710140 \$5460.84 set up on CBA and circulated to RCL | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Oct-18 | 0.30 | 625 | 187.50 | Investigations | Update resells legal costs reconciliation and consultants register/review email/letter from resells to tucker & cowmen re resolution of costs | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Oct-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing/Review and update to do list; query outstanding items | Category 2 | Administration |

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| Renee Lobb | Senior Director | 08-Oct-18 | 1.70 | 570 | 969.00 | Creditors | Proof of debt process. Adjudicate on all electronic pods held and send pod adjudication spreadsheet to Kelly-Anne Trenfield. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Oct-18 | 0.30 | 625 | 187.50 | Creditors | Review schedule of claims and review re advisors/investors; instructions to RCL re adjudication | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 08-Oct-18 | 0.40 | 185 | 74.00 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 09-Oct-18 | 0.10 | 570 | 57.00 | Administration | Review and save clayton utz invoice. Request Ashleigh Ubank to pay and update consultant fee register. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 09-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Review NRF fund wind up steps advice. save to file. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 09-Oct-18 | 0.10 | 185 | 18.50 | Administration | Clayton Utz invoice processed through MYOB. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-18 | 0.30 | 625 | 187.50 | Creditors | PODS - Adjudication and classification of PODS | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-18 | 0.10 | 625 | 62.50 | Creditors | Email from and response to JW (resells) re POD process. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-18 | 0.30 | 625 | 187.50 | Investigations | Emails in application for directions and legal review. AJT re legal costs | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Oct-18 | 0.20 | 625 | 125.00 | Creditors | RCL re updates re discussion on PODS | Category 2 | PODS |
| Renee Lobb | Senior Director | 11-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Review and save to file application for directions. | Category 2 | Legals |
| Renee Lobb | Senior Director | 15-Oct-18 | 0.30 | 570 | 171.00 | Administration | Call from ATO regarding receipts on 29/04/13 and 21/05/13. Trace back and identify these were for a BAS and PAYG. Send documents to ATO as they claim never to have received them. | Corporate | Tax |
| Renee Lobb | Senior Director | 15-Oct-18 | 0.70 | 570 | 399.00 | Investigations | Discussion with Julian regarding November hearings and timing for affidavits and service affidavit for same. go through process and ask if able to remove emails previously bounced for sake of efficiency. Discuss staff availability. | Category 2 | Legals |
| John Park | Senior Managing Director | 16-Oct-18 | 0.10 | 625 | 62.50 | Administration | Discussion with ASIC. | Category 2 | ASIC |
| Renee Lobb | Senior Director | 16-Oct-18 | 0.60 | 570 | 342.00 | Administration | Reviewing email request from ASIC for MIS asset details at 30 June. Call ASIC contact to discuss same. Send email with information after discussion with John Park. reviewing RTC from Peter Drake's trustee and circulate | Category 2 | ASIC |
| Renee Lobb | Senior Director | 16-Oct-18 | 0.20 | 570 | 114.00 | Creditors | Respond to investor call. provide KM details. | Corporate | MPF |
| Renee Lobb | Senior Director | 16-Oct-18 | 0.30 | 570 | 171.00 | Creditors | Proof of debt process - going through additional emails received, adding to adjudication spreadsheet with notes and replying to emails where required. | Category 2 | PODS |
| Renee Lobb | Senior Director | 17-Oct-18 | 1.00 | 570 | 570.00 | Investigations | Reviewing correspondence to Russells from Tucker and Cowan x 2 and subsequent emails discussing proposed responses and issues raised. Emails to Kelly-Anne Trenfield and Russells with my viewpoint. Saving files. | Category 2 | Legals |
| Renee Lobb | Senior Director | 17-Oct-18 | 0.10 | 570 | 57.00 | Administration | Updating MYOB for invoice application of Russells payments now confirmed. Save docs to file in support. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 17-Oct-18 | 2.40 | 570 | 1,368.00 | Investigations | Call with Julian Walsh from Russells. go through in detail LM Investment Management Ltd, and all the funds it is RE for and the steps to wind up each fund including current progress, timelines and contingencies. provide audit update, pod adjudication update, send information as required throughout the call. Email to John Peden and Russells with my comments on email. | Category 2 | Legals |
| Renee Lobb | Senior Director | 19-Oct-18 | 0.10 | 570 | 57.00 | Administration | Request bank rec to enable bas completion | Corporate | Tax |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|---------------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 19-Oct-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration - Correspondence |
| Talia Glover | Administration 1 | 19-Oct-18 | 0.20 | 155 | 31.00 | Administration | 3 x reconciliations for July, Aug, Sep for BAS. | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 22-Oct-18 | 0.10 | 625 | 62.50 | Administration | Sign 2015 accounts. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 22-Oct-18 | 0.20 | 570 | 114.00 | Administration | Go through BAS and check contribution entries, do revisions with Kelly-Anne Trenfield and amend June Qtr figures. | Corporate | Tax |
| Renee Lobb | Senior Director | 22-Oct-18 | 0.10 | 570 | 57.00 | Administration | BAS Sept Qtr 18. | Corporate | Tax |
| Renee Lobb | Senior Director | 22-Oct-18 | 2.80 | 570 | 1,596.00 | Creditors | Proof of debt process. drafting individual RFI's. Send to Kelly-Anne Trenfield with my comments. | Category 2 | PODS |
| Renee Lobb | Senior Director | 22-Oct-18 | 0.10 | 570 | 57.00 | Administration | Respond to query regarding holdings which does not identify individual funds or investment accounts. request same in reply to enable response. | Category 2 | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Oct-18 | 0.30 | 625 | 187.50 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds, review and update to do list; query outstanding items bas - review previous refunds and need to amend with RCL | Corporate | Tax |
| Renee Lobb | Senior Director | 23-Oct-18 | 2.30 | 570 | 1,311.00 | Investigations | Call with Julian Walsh at Russells to assist in answering queries in detail to settle John Park's draft affidavit. Discussion with Kelly-Anne Trenfield also. | Category 2 | Legals |
| Renee Lobb | Senior Director | 23-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Discussion with Kelly-Anne Trenfield regarding LM Investment Management Ltd production of LMA related records. | Category 2 | Books and Records |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Oct-18 | 0.40 | 625 | 250.00 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds set up Suncorp banking; RCL re notice of non-party disclosure | Corporate | Tax |
| Renee Lobb | Senior Director | 24-Oct-18 | 0.20 | 570 | 114.00 | Administration | Filing all LM Investment Management Ltd emails mainly to do with litigation on foot. | Category 2 | Administration - Correspondence |
| Renee Lobb | Senior Director | 24-Oct-18 | 0.80 | 570 | 456.00 | Investigations | Review of McInnes Wilson Correspondence requesting records for LMA action. Compile same. Request paper records and NAS also after discussion with Kelly-Anne Trenfield. | Corporate | Books and Records |
| Renee Lobb | Senior Director | 24-Oct-18 | 0.80 | 570 | 456.00 | Investigations | Review of McInnes Wilson Correspondence requesting records for LMA action. Compile same. Request paper records and NAS also after discussion with Kelly-Anne Trenfield. | Corporate | Books and Records |
| Renee Lobb | Senior Director | 24-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Reviewing HWI correspondence regarding our attendance as RE of the feeder funds at proceeding. | Category 2 | Feeder Funds |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Oct-18 | 0.50 | 625 | 312.50 | Administration | Review records re LMA notice of non-party disclosure; discuss with RCL; RCL re review of B&R re LMA notice re disclosure | Corporate | Books and Records |
| Ashleigh Ubank | Administration 2 | 24-Oct-18 | 0.20 | 185 | 37.00 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 25-Oct-18 | 0.30 | 570 | 171.00 | Administration | Call with ATO. Get LM Investment Management Ltd added to ATO portal. Do revised bas. | Corporate | Tax |
| Renee Lobb | Senior Director | 25-Oct-18 | 1.70 | 570 | 969.00 | Investigations | Locating documents per McInnes Wilson request for LM Investment Management Ltd and LMA records for ATO action Get NAS setup and trawl through records, fill in and then identify remaining gaps. Email to Kelly-Anne Trenfield notes and link to data located. | Corporate | Books and Records |
| Renee Lobb | Senior Director | 26-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Gong through records request by McInnes Wilson. Save to file after scanning in. | Corporate | Books and Records |

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| Ashleigh Ubank | Administration 2 | 29-Oct-18 | 0.10 | 185 | 18.50 | Creditors | RIS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Neil Dempster | Senior Consultant 1 | 29-Oct-18 | 0.10 | 380 | 38.00 | Creditors | Email to Stephane Tremblay direct to KM for queries | Corporate | MPF |
| Renee Lobb | Senior Director | 29-Oct-18 | 0.10 | 570 | 57.00 | Creditors | Proof of debt process. Discuss RFI's with Kelly-Anne Trenfield briefly. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Oct-18 | 0.90 | 625 | 562.50 | Administration | Review correspondence between Russells & T&C re resolution of costs for remuneration application; provide response to Russells and instructions re approach | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 30-Oct-18 | 0.10 | 570 | 57.00 | Administration | Filing all sent emails mainly legal and proof of debt process related. | Category 2 | Administration |
| Renee Lobb | Senior Director | 30-Oct-18 | 0.30 | 570 | 171.00 | Investigations | Liaising with Jessica and Ellen regarding task of scanning in bank statements and other records required for production. answer queries regarding same. Reviewing email regarding mediation on 5-6 November. | Category 2 | Books and Records |
| Renee Lobb | Senior Director | 31-Oct-18 | 0.10 | 570 | 57.00 | Investigations | Reviewing email from Jessica regarding records for production request. Email Kelly-Anne Trenfield regarding putting on USB for delivery. | Category 2 | Books and Records |
| Jessica Sayer | Administration 1 | 31-Oct-18 | 2.50 | 155 | 387.50 | Administration | Filing task as requested by RCL. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 01-Nov-18 | 0.30 | 570 | 171.00 | Investigations | Put records from McInnes Wilson notice to produce on USB. Do cover letter and hand deliver. | Corporate | Books and Records |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Nov-18 | 0.10 | 625 | 62.50 | Creditors | RCL re affidavit preparation; email to JV re meeting on PODS | Category 2 | PODS |
| Renee Lobb | Senior Director | 01-Nov-18 | 0.10 | 570 | 57.00 | Creditors | Respond to investor request for update. direct to KordamMentha. | Corporate | MPF |
| Renee Lobb | Senior Director | 01-Nov-18 | 0.90 | 570 | 513.00 | Investigations | Provide checklist for CVL and do table for MIS wind up for Julian Walsh for finalisation strategy submissions after discussion via telephone | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Nov-18 | 0.10 | 625 | 62.50 | Creditors | Email from/to JV re meeting re MPF pods | Category 2 | PODS |
| Talia Glover | Administration 1 | 02-Nov-18 | 0.20 | 155 | 31.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21731187 \$5460.84 set up on Commbiz and circulated to RCL | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 02-Nov-18 | 0.20 | 155 | 31.00 | Administration | Payment to Grace Records Management for inv RC00794919 \$326.14 set up on Commbiz and circulated to RCL | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review status of information request and submission to McInnes Wilson | Corporate | Books and Records |
| Renee Lobb | Senior Director | 05-Nov-18 | 0.20 | 570 | 114.00 | Creditors | Call with creditor regarding finalisation timing and likely return to super funds. | Corporate | Creditors |
| Renee Lobb | Senior Director | 06-Nov-18 | 0.20 | 570 | 114.00 | Administration | Make payments to cloud plus and grace records. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 06-Nov-18 | 0.20 | 570 | 114.00 | Investigations | Reviewing action plan and dates. Follow up Kelly-Anne Trenfield regarding timing for material which needs to be posted to the website before posting the notice. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Neil Dempster | Senior Consultant 1 | 07-Nov-18 | 0.10 | 380 | 38.00 | Creditors | Double check master investment register Stephane Tremblay - definitely MPF enquiry - direct back to KM again | Corporate | MPF |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|------------------|
| Renee Lobb | Senior Director | 08-Nov-18 | 2.20 | 570 | 1,254.00 | Investigations | Going through requirements to upload and issue notices tomorrow. do notice drafts for AIF, ASPF, CPF, CPAIF, LCPAIF and LM Investment Management Ltd Creditors regarding the 19 November directions hearing in accordance with the 3 October orders. Go through in detail the process for issuing same with Neil Dempster. Further emails with Julian Walsh and amendments to notices based on same. | Category 2 | Legals |
| Renee Lobb | Senior Director | 08-Nov-18 | 0.10 | 570 | 57.00 | Administration | Do bring ups for AAR and AAR due date. | Corporate | Administration |
| Neil Dempster | Senior Consultant 1 | 08-Nov-18 | 0.10 | 380 | 38.00 | Creditors | Direct Terry O'Brien to KM for registry update | Corporate | MPF |
| Talia Glover | Administration 1 | 08-Nov-18 | 1.00 | 155 | 155.00 | Administration | 3 x reports for cash funds creditor listings created into labels and distributed | Category 2 | Creditors |
| Tanya Kratz | Administration 2 | 09-Nov-18 | 1.00 | 185 | 185.00 | Investigations | Prepare creditor addresses and notice for mailing as requested. | Category 2 | Legals |
| Renee Lobb | Senior Director | 09-Nov-18 | 0.20 | 570 | 114.00 | Investigations | Correspondence with Neil Dempster regarding duplicate removal from registries for 09/11/18 service of member notices and LM Investment Management Ltd creditor notice for 19 November hearing. | Category 2 | Legals |
| Renee Lobb | Senior Director | 09-Nov-18 | 4.00 | 570 | 2,280.00 | Investigations | Call with Julian, discussion with Kelly-Anne Trenfield, follow ups with Neil Dempster. Assistance to Ashleigh Ubank in carrying out Neil Dempster instructions to carry out CPAIF registry duplicate removal and mail out via worldwide. Review draft affidavit and make notes. Assisting Neil Dempster with registers and mail out listing instructions. query with Julian regarding process for upload and emails given affidavit is not ready. Further calls with Julian and guidance to Neil Dempster on website upload and email out process. Assisting admin in mail out discussion regarding same. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Nov-18 | 3.20 | 625 | 2,000.00 | Investigations | Review and amend JRP affidavit in various versions; discuss with Russells; logistics of swearing and provision to members and creditors; preparation at budgets re affidavit data; emails in from counsel and Russells re amendments to affidavits | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Nov-18 | 0.10 | 625 | 62.50 | Administration | RCL update re web/finalisation of funds | Category 2 | Funds Management |
| Neil Dempster | Senior Consultant 1 | 09-Nov-18 | 0.80 | 380 | 304.00 | Investigations | Time spent on preparing for an conducting email and mail out of notice to members re application for LMIM future conduct | Category 2 | Legals |
| Talia Glover | Administration 1 | 09-Nov-18 | 0.30 | 155 | 46.50 | Administration | Prepared documents for CPF account closure and circulated to JRP for signature approval | Corporate | CPF |
| Ashleigh Ubank | Administration 2 | 12-Nov-18 | 0.10 | 185 | 18.50 | Investigations | Affidavit of John Park witnessed in capacity as Justice of the Peace. | Category 2 | Legals |
| John Park | Senior Managing Director | 12-Nov-18 | 1.50 | 625 | 937.50 | Investigations | Review and sign affidavit for Russells. | Category 2 | Legals |
| Renee Lobb | Senior Director | 12-Nov-18 | 1.40 | 570 | 798.00 | Investigations | Assisting Neil Dempster with bounce back process and other things required for order compliance, phone calls with Julian Walsh throughout the day and discussions with John Park and Neil Dempster. Calls with Julian Walsh regarding affidavit execution. guidance to Neil Dempster on uploading to website. Scan and save all the exhibits in 8 different documents.; Assisting Neil Dempster on sealed affidavit upload and correspondence with Julian Walsh regarding same. | Category 2 | Legals |
| Renee Lobb | Senior Director | 12-Nov-18 | 0.30 | 570 | 171.00 | Investigations | Responding to queries and drafting responses to queries in response to notice from Friday. | Category 2 | Legals |

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| Kelly-Anne Trenfield | Senior Managing Director | 12-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration - Correspondence |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Nov-18 | 0.70 | 625 | 437.50 | Investigations | Review version 13 of JRP's affidavit re application for directions; review emails in re status of affidavits | Category 2 | Legals |
| Neil Dempster | Senior Consultant 1 | 12-Nov-18 | 2.50 | 380 | 950.00 | Investigations | Save bouncebacks x179 and responses re LMM for service affidavit | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 13-Nov-18 | 0.40 | 185 | 74.00 | Investigations | Follow up service affidavit circulars issued via post to returned emails. | Category 2 | Legals |
| Renee Lobb | Senior Director | 13-Nov-18 | 0.40 | 570 | 228.00 | Investigations | Emails with Julian regarding website uploads, extract into 4 documents the sealed and files affidavit and exhibits. Upload to website and confirm with Russells. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-18 | 0.20 | 625 | 125.00 | Administration | Review incoming documentation, consider and send to filing; | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Review and update to do list; query outstanding items | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-18 | 0.10 | 625 | 62.50 | Investigations | Meeting with Jarrod Villani re resells costs claim | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 14-Nov-18 | 0.50 | 185 | 92.50 | Creditors | RCL update re application re finalisations/directions | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Nov-18 | 0.20 | 625 | 125.00 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Corporate | MPF |
| Keily-Anne Trenfield | Senior Managing Director | 15-Nov-18 | 0.10 | 625 | 62.50 | Administration | Email from and response to mark Waller re discontinuance of MPF prepayment proceedings; emails in re procedure re affidavits re 19 November directions hearing | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Nov-18 | 0.90 | 625 | 562.50 | Creditors | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Review adjudications/review requests for additional information | Category 2 | Legals |
| Jessica Sayer | Administration 1 | 16-Nov-18 | 0.30 | 155 | 46.50 | Administration | Email in from Russells re correspondence from T&C x 2; review correspondence and draft response including instructions | Corporate | Administration - Banking |
| Tanya Kratz | Administration 2 | 16-Nov-18 | 0.80 | 185 | 148.00 | Administration | Bank reconciliation | Category 2 | Administration - Correspondence |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Nov-18 | 0.10 | 625 | 62.50 | Administration | Amend letter formatting as requested. | Category 2 | Administration - Correspondence |
| Neil Dempster | Senior Consultant 1 | 16-Nov-18 | 1.00 | 380 | 380.00 | Investigations | Review incoming documentation, consider and send to filing. | Category 2 | Legals |
| Neil Dempster | Senior Consultant 1 | 17-Nov-18 | 0.70 | 380 | 266.00 | Investigations | Email in from resells re outstanding costs and action plan re B&R application; email in from ascl via resells; review email and resells commentary; review action plan re directions for finalisation; request TK arrange signing email in from resells re outstanding costs and action plan re MPF residual indemnity; review resells responses to two letters from T&C on 15 November 2018 | Category 2 | Legals |
| Neil Dempster | Senior Consultant 1 | 17-Nov-18 | 0.10 | 380 | 38.00 | Creditors | Review further ~100x bouncebacks to identify if some missed - all appear to be double ups so no action required | Corporate | MPF |
| Neil Dempster | Senior Consultant 1 | 18-Nov-18 | 0.30 | 380 | 114.00 | Investigations | Review and notate draft service affidavit per marked up comments for Julian Walsh review | Category 2 | Legals |
| John Park | Senior Managing Director | 19-Nov-18 | 0.60 | 625 | 375.00 | Investigations | Email to KM with Stephane Tremblay email - confirm they are MPF investor and km to respond | Category 2 | Legals |
| | | | | | | | Attend Russells office and work with Julian Walsh to finalise service affidavit | Category 2 | Legals |
| | | | | | | | Review affidavit material; review Kelly-Anne Trenfield. | Category 2 | Legals |

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| Kelly-Anne Trenfield | Senior Managing Director | 19-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Emails in re court application; review David Whyte affidavit | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Nov-18 | 1.40 | 625 | 875.00 | Investigations | Attend supreme court re directions for application to finalise Estate; provide update to JRP at conclusion/discuss next steps with JW | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Nov-18 | 0.10 | 625 | 62.50 | Investigations | TK re PSA for resells; email to JW | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Call in from Julian Walsh re timing of conference; emails in/out re teleconference | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Nov-18 | 1.00 | 625 | 625.00 | Investigations | Teleconference with Peden/Russells (JW) re application for directions | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Nov-18 | 0.90 | 625 | 562.50 | Investigations | Prepare draft budgets for affidavits re application for directions | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Nov-18 | 0.10 | 625 | 62.50 | Investigations | Update to Counsel/Russells re MPT claims and FF proceedings | Category 2 | Legals |
| Tanya Kratz | Administration 2 | 23-Nov-18 | 0.60 | 185 | 111.00 | Creditors | Finalise and issue LM POD adjudications as requested. | Category 2 | PODS |
| John Park | Senior Managing Director | 23-Nov-18 | 0.20 | 625 | 125.00 | Creditors | Review and approved requests for additional information on proofs. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Nov-18 | 0.10 | 625 | 62.50 | Investigations | JW re budgets and affidavits re deadlines of 27 Nov | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Nov-18 | 0.80 | 625 | 500.00 | Creditors | POD process; review pods received where information does not provide nexus to funds and indemnity; review and arrange for requests for additional information to be issued; update schedule re issuing RFI's | Category 2 | PODS |
| John Park | Senior Managing Director | 26-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review and sign ASIC form. | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Email/phone message from and response to JW; call in from Julian Walsh re 10 December hearing re directions | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Nov-18 | 0.80 | 625 | 500.00 | Investigations | Review draft affidavit re budget for 10 Dec application; send update budget and amended draft affidavit to resells; email in and instructions to ND re affidavit | Category 2 | Legals |
| Neil Dempster | Senior Consultant 1 | 27-Nov-18 | 0.20 | 380 | 76.00 | Investigations | Service affidavit upload David Whyte affidavit | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-18 | 1.10 | 625 | 687.50 | Investigations | Review and amend affidavit re 10 Dec directions hearing/amend exhibits; discuss with JW/Russells | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-18 | 3.80 | 625 | 2,375.00 | Investigations | Meeting with Counsel re affidavit for hearing on 10 Dec | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-18 | 0.50 | 625 | 312.50 | Investigations | Review updated affidavit re directions for conclusion/budget | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Email in and forward advice to resells re David Whyte affidavits in/out re budget affidavit | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 28-Nov-18 | 0.10 | 185 | 18.50 | Investigations | Affidavit of Kelly-Anne Trenfield witnessed in capacity as Justice of the Peace. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-18 | 0.20 | 625 | 125.00 | Investigations | Review and swear affidavit re directions for conclusion of LM estate | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-18 | 0.80 | 625 | 500.00 | Investigations | Email in/out to Russells re finalise affidavit; review amended affidavit and swear; review status of orders and other docs re requires | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Senior Director | 30-Nov-18 | 0.60 | 570 | 342.00 | Investigations | Reviewing notices of discontinuance for KPG Lifestyle. Save documents. Review service affidavit and other legals correspondence emails and save relevant documents also. | Category 2 | Legals |
| Talia Glover | Administration 1 | 30-Nov-18 | 0.20 | 155 | 31.00 | Administration | Payment to Norton Rose Fulbright for inv 1477175 \$401.15 set up on Commbiz and circulated to NGD | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 30-Nov-18 | 0.20 | 155 | 31.00 | Administration | Payment to Worldwide Printing for inv FTICONAUST \$908.39 set up on Commbiz and circulated to NGD | Category 2 | Administration - Banking |

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| Neil Dempster | Senior Consultant 1 | 30-Nov-18 | 0.20 | 380 | 76.00 | Investigations | Upload KAT affidavit re service | Category 2 | Legals |
| Neil Dempster | Senior Consultant 1 | 01-Dec-18 | 0.20 | 380 | 76.00 | Assets | Create LM CPF account - receipt cheque | Corporate | CPF |
| Neil Dempster | Senior Consultant 1 | 01-Dec-18 | 0.30 | 380 | 114.00 | Administration | Worldwide printing and Norton rose invoice payments allocate to consultant register. | Category 2 | Administration - Banking |
| Tanya Kratz | Administration 2 | 04-Dec-18 | 0.10 | 185 | 18.50 | Creditors | Print, enter Proof of Debt into MYOB, and attach adjudication form. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Dec-18 | 0.10 | 625 | 62.50 | Investigations | Call with Russel (AJT/JW) re preparation for directions hearing | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 05-Dec-18 | 0.10 | 185 | 18.50 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Ashleigh Ubank | Administration 2 | 06-Dec-18 | 0.10 | 185 | 18.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 06-Dec-18 | 0.60 | 185 | 111.00 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Jessica Sayer | Administration 1 | 06-Dec-18 | 0.30 | 155 | 46.50 | Administration | Bank rec | Corporate | Administration - Banking |
| Renee Lobb | Senior Director | 06-Dec-18 | 0.10 | 570 | 57.00 | Administration | Checking payment vouchers. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Dec-18 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 06-Dec-18 | 0.20 | 155 | 31.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21744834 \$5460.84 set up on CBA and circulated to AU | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 07-Dec-18 | 0.10 | 185 | 18.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 07-Dec-18 | 0.50 | 570 | 285.00 | Investigations | Reviewing outline of submissions for Monday and Julian's affidavit. Saving same and requesting confirmation as to whether the application is required to be posted on the website. Reviewing other correspondence regarding dealings with HWLE. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Dec-18 | 0.80 | 625 | 500.00 | Investigations | JRP update re hearing 10/12/18; email to Russells (JW) re HWL/GT actions for Monday's hearing and feeder fund settlement email from/to resells re correspondence with HWL and response to T&C queries re POD process; email out/in from Russells (JW) re GT joinder application; review drafted response to T&C re pod process and amend; Review incoming documentation, consider and send to filing; call in from Julian Walsh re preparation for direction hearing 10 Dec; emails in re affidavit and correspondence updates | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Dec-18 | 0.40 | 625 | 250.00 | Investigations | Email from and response to JW (Russells) and J Peden re appearance of feeder fund members; review email to NRF; request amendment re 4th mortgagee; review JW affidavit re D Whyte claims; emails in/out re satisfaction of FF member costsemail in from Duke Mertyza; updates to JRP | Category 2 | Legals |
| Renee Lobb | Senior Director | 10-Dec-18 | 2.90 | 570 | 1,653.00 | Investigations | Attendance at court hearing for directions on the orderly wind up of the funds and LM Investment Management Ltd; | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Dec-18 | 5.20 | 625 | 3,250.00 | Investigations | Attend Supreme Court hearing re directions for conclusion of LM estate including pre-hearing conference and post hearing debriefing | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Dec-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration - Correspondence |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Dec-18 | 0.10 | 625 | 62.50 | Investigations | JRP update re court proceedings | Category 2 | Legals |

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| Ashleigh Ubank | Administration 2 | 11-Dec-18 | 0.50 | 185 | 92.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 11-Dec-18 | 0.10 | 570 | 57.00 | Administration | Review and respond to generic investor query regarding changing details. no identifier provided, one was requested in reply and required form sent for completion. | Category 2 | Investors |
| Renee Lobb | Senior Director | 11-Dec-18 | 0.60 | 570 | 342.00 | Investigations | Catch up with Kelly-Anne Trenfield regarding remainder of directions hearing outcomes yesterday and next steps. Review Deed of settlement correspondence and save also. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Dec-18 | 0.10 | 625 | 62.50 | Investigations | RCL update re directions re conclusion | Category 2 | Legals |
| Renee Lobb | Senior Director | 11-Dec-18 | 0.10 | 570 | 57.00 | Administration | Returning NAS to records, | Category 2 | Books and Records |
| Talia Glover | Administration 1 | 11-Dec-18 | 0.20 | 155 | 31.00 | Administration | Emailing Andrew Claybourn from CBA regarding identification for John Park RE TN&R audits. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Dec-18 | 0.10 | 625 | 62.50 | Administration | RCL re update on status of audits and winding up of CPF | Corporate | CPF |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Dec-18 | 0.20 | 625 | 125.00 | Administration | PS re status of court application; RCL update on audits | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 14-Dec-18 | 0.10 | 185 | 18.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Dec-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| John Park | Senior Managing Director | 14-Dec-18 | 0.10 | 625 | 62.50 | Administration | Settle correspondence. | Category 2 | Administration - Correspondence |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Tanya Kratz | Administration 2 | 20-Dec-18 | 0.10 | 185 | 18.50 | Administration | Amend and finalise letter as requested | Category 2 | Administration - Correspondence |
| Renee Lobb | Senior Director | 20-Dec-18 | 0.10 | 570 | 57.00 | Investigations | Review update from Clayton Urz. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Dec-18 | 0.10 | 625 | 62.50 | Administration | RCL re progression of audit and payment of costs | Category 2 | Funds Management |
| Carly Young | Consultant 1 | 21-Dec-18 | 0.80 | 315 | 252.00 | Administration | Drafted form 5137 for two funds. Sent to Neil Dempster for review. Posted to ASIC | Category 2 | ASIC |
| Carly Young | Consultant 1 | 21-Dec-18 | 0.90 | 315 | 283.50 | Administration | Called ASIC regarding form 5137. Discussions with Neil Dempster regarding matter. | Category 2 | ASIC |
| Renee Lobb | Senior Director | 02-Jan-19 | 0.20 | 570 | 114.00 | Administration | Reviewing request for advice by WMS to CGW regarding tax lodgements across all funds. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 03-Jan-19 | 0.80 | 185 | 148.00 | Administration | Invoice/s printed and processed through MYOB for payment. Call to the ATO regarding discrepancy in BAS refund amount. ATO BAS refund and interest charged entered into MYOB. Accounts reconciled. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 03-Jan-19 | 0.30 | 570 | 171.00 | Administration | Going through bank account and GST refunds owed. identify receipt and send Ashleigh Ubank detailed explanation of follow up needed for discrepancy in refund and instruction to receipt funds when we know the details of the discrepancy. | Category 2 | Administration - Banking |
| Jessica Sayer | Administration 1 | 03-Jan-19 | 0.30 | 155 | 46.50 | Administration | Bank reconciliation | Corporate | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jan-19 | 0.10 | 625 | 62.50 | Administration | CPF - Review and update to do list; query outstanding items; RCL re closure | Corporate | CPF |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 04-Jan-19 | 0.30 | 570 | 171.00 | Administration | Check BAS refund entries and interest entries. Review GST entries for Dec Qtr 18 and complete BAS. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 04-Jan-19 | 0.10 | 570 | 57.00 | Administration | Requesting Ashleigh Ubank to pay cloudplus invoice. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jan-19 | 0.60 | 625 | 375.00 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items; Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 07-Jan-19 | 0.10 | 185 | 18.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 07-Jan-19 | 0.20 | 155 | 31.00 | Administration | 8974 Payment to Cloud Plus Pty Ltd for Inv 21754387 \$5460.84 set up on CommBiz | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jan-19 | 0.20 | 625 | 125.00 | Administration | Review emails in; email to AJT re scheduling meeting on LM issues and strategize status of LMA/ATO proceedings; draft email o David and Scott Clout seeking update | Category 2 | Legals |
| Renee Lobb | Senior Director | 09-Jan-19 | 0.30 | 570 | 171.00 | Investigations | Reviewing Neil Dempster email regarding remuneration hearing. provide summary of happenings at hearing and move forward mediation plan. draft blurb for updating investors.9 | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 09-Jan-19 | 0.50 | 570 | 285.00 | Investigations | Reviewing emails and attachments regarding mediation, expenses and remuneration application received from Julian. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 11-Jan-19 | 0.10 | 185 | 18.50 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Renee Lobb | Senior Director | 14-Jan-19 | 0.30 | 570 | 171.00 | Investigations | Discussion with Kelly-Anne Trenfield regarding outstanding legal issues including expenses claim | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-19 | 0.30 | 625 | 187.50 | Administration | Prep re meeting with AJT re LM strategy | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-19 | 0.30 | 625 | 187.50 | Investigations | Meeting with Ashley Tiplady (Russells) re outstanding issues and ongoing strategy; update to Rocia at conclusion of meeting | Category 2 | Legals |
| Renee Lobb | Senior Director | 15-Jan-19 | 0.20 | 570 | 114.00 | Investigations | Insurance email to Clayton Urz regarding EY claim. | Category 2 | Insurance |
| Neil Dempster | Senior Consultant 1 | 15-Jan-19 | 0.10 | 380 | 38.00 | Creditors | Email to Cecilia direct to KM for update | Corporate | MPF |
| Renee Lobb | Senior Director | 16-Jan-19 | 0.10 | 570 | 57.00 | Investigations | Review update on directions hearing. Review update also on feeder fund settlement proposal being on hold. | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jan-19 | 0.60 | 625 | 375.00 | Administration | Email from and response to David clout re ATO preference claimants with RCL/ABW re evidence email in from David clout re LMA atom settlement; review LMA position and provide advice to JRP; request info from RCL/ABW | Corporate | Creditors |
| Ashleigh Ubank | Administration 2 | 17-Jan-19 | 0.10 | 185 | 18.50 | Administration | Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF & hard copy format. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.80 | 625 | 500.00 | Investigations | LMA - ABW/RCL re review of information/review outstanding costs/update re investigation details with Rodia/ABW/update to jar re potential settlement; meeting with David and Scott clout | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Call in from David clout | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Call in from David clout | Corporate | Creditors |
| Renee Lobb | Senior Director | 18-Jan-19 | 0.10 | 570 | 57.00 | Administration | Payment check of payment to grace records. save supporting documentation. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 18-Jan-19 | 0.30 | 570 | 171.00 | Investigations | Update with Kelly-Anne Trenfield regarding remuneration revision from FUM to line by line and 25% under order. Review Russells correspondence with feeder fund update. | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 18-Jan-19 | 0.20 | 185 | 37.00 | Administration | Invoice/s printed and processed through MYOB for payment. RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Call in from David clout | Corporate | Creditors |
| Ashleigh Ubank | Administration 2 | 21-Jan-19 | 0.10 | 185 | 18.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Jan-19 | 1.90 | 625 | 1,187.50 | Creditors | Meeting with Russells/Winter Ellison re legal proceedings/MPF claims and potential indemnity against FMF | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Call in from Russells re MPF meeting with KM/ME; prep for meeting with Winters/KM | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; review and approve email correspondence | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 21-Jan-19 | 0.20 | 570 | 114.00 | Investigations | Reviewing letter to Tucker and Cowan from Russells regarding revision of expenses from FUM to 25% by fund. Save to file. | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 22-Jan-19 | 0.10 | 185 | 18.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jan-19 | 0.10 | 625 | 62.50 | Administration | Email from and response to AJT (Russells) re settlement of MPF costs | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jan-19 | 0.20 | 625 | 125.00 | Administration | Email from and response to Clayton Utz re receipt of funds an application to outstanding legal invoices email in/out re MPF claim re legals | Corporate | MPF |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|--------------------------|
| Renee Lobb | Senior Director | 23-Jan-19 | 0.10 | 570 | 57.00 | Administration | Filing emails send for records. | Category 2 | Administration |
| Renee Lobb | Senior Director | 23-Jan-19 | 0.30 | 570 | 171.00 | Investigations | Reviewing updates on actions. file documentation and raise queries with Kelly-Anne Trenfield. | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 25-Jan-19 | 0.50 | 185 | 92.50 | Administration | Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF & hard copy format. Letters issued via email. | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 29-Jan-19 | 0.10 | 185 | 18.50 | Administration | BAS refund received into MYOB. | Category 2 | Administration |
| Renee Lobb | Senior Director | 29-Jan-19 | 0.10 | 570 | 57.00 | Administration | Check account for legal fee refund. note BAS refund received. Request Ashleigh Ubank to enter. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jan-19 | 0.10 | 625 | 62.50 | Administration | RCL re updates on audit reports and lodgement re asc rejection | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Feb-19 | 1.70 | 625 | 1,062.50 | Administration | Review of fee position and update reconciliation; commence preparation of 2018 claim; preparation for remuneration schedule for period ending 31 Dec 2018 | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 04-Feb-19 | 0.10 | 185 | 18.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 04-Feb-19 | 0.10 | 570 | 57.00 | Administration | Receipt of funds from clayton utz. | Category 2 | Insurance |
| Renee Lobb | Senior Director | 04-Feb-19 | 0.10 | 570 | 57.00 | Administration | Filing emails. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-19 | 1.30 | 625 | 812.50 | Administration | Review of WIP for future remuneration application; review split/allocation; prepare schedule re remuneration approval | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-19 | 0.10 | 625 | 62.50 | Investigations | Email from clayton utz re insurance notification re EY claims; | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-19 | 0.10 | 625 | 62.50 | Administration | Review and approve draft notifications | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 04-Feb-19 | 0.20 | 155 | 31.00 | Administration | Reconciliation of remuneration claims | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 05-Feb-19 | 0.10 | 570 | 57.00 | Administration | Payment to Grace Records Management for RG00839519 \$326.14 uploaded to Commbiz | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Feb-19 | 0.30 | 625 | 562.50 | Administration | Request MU to pay cloud plus invoice from MYOB. save to file. | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 05-Feb-19 | 0.20 | 155 | 31.00 | Administration | Reconciliations/adjustments re remuneration schedules | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Feb-19 | 0.10 | 625 | 62.50 | Administration | Payment to Cloud Plus Pty Ltd for \$5460.84 inv 21763933 set up on Commbiz | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 07-Feb-19 | 0.10 | 185 | 18.50 | Administration | RCL re outstanding asc costs | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 07-Feb-19 | 0.10 | 570 | 57.00 | Administration | Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF & hard copy format. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Feb-19 | 0.10 | 625 | 62.50 | Administration | Review mediation update. | Category 2 | Legals |
| Renee Lobb | Senior Director | 08-Feb-19 | 0.10 | 570 | 57.00 | Administration | Emails in legal claims and outstanding costs | Category 2 | Legals |
| Renee Lobb | Senior Director | 08-Feb-19 | 0.10 | 570 | 57.00 | Administration | Send follow up email to CGW regarding timing for advice on tax obligations of MIS's. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Feb-19 | 0.10 | 625 | 62.50 | Administration | Filing emails. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Feb-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Feb-19 | 0.20 | 625 | 125.00 | Administration | Advice from DLC re success of ATO mediation; discuss with RCL and JRP | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Feb-19 | 0.20 | 625 | 125.00 | Administration | Wipe schedule reconciliation | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Feb-19 | 0.50 | 625 | 312.50 | Administration | Update wipe schedule re task allocation; review outstanding costs; recovery of LMA funding | Category 2 | Remuneration |
| Neil Dempster | Senior Consultant 1 | 13-Feb-19 | 0.10 | 380 | 38.00 | Creditors | Email to Alastair FPiOM direct to KM re query | Corporate | MPF |
| Talia Glover | Administration 1 | 15-Feb-19 | 0.20 | 155 | 31.00 | Administration | Payment to Clayton Utz for inv 4024659 \$9916.50 set up on CMZ | Category 2 | Administration - Banking |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|------------|--------------------------|
| Renee Lobb | Senior Director | 18-Feb-19 | 0.10 | 570 | 57.00 | Administration | Filing sent emails. Make payment to clayton utz and update consultant register for same. | Category 2 | Administration |
| Renee Lobb | Senior Director | 18-Feb-19 | 0.20 | 570 | 114.00 | Administration | Call perpetual regarding invoices received for Managed Performance Fund and First Mortgage Income Fund custody fees. Note appropriate contacts. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 19-Feb-19 | 0.20 | 570 | 114.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Feb-19 | 0.10 | 625 | 62.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 20-Feb-19 | 0.20 | 185 | 37.00 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Ashleigh Ubank | Administration 2 | 21-Feb-19 | 0.10 | 185 | 18.50 | Creditors | Report reissued. | Category 2 | Creditors |
| John Park | Senior Managing Director | 21-Feb-19 | 0.10 | 625 | 62.50 | Administration | Settle correspondence to Norton Rose. | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 22-Feb-19 | 0.10 | 185 | 18.50 | Administration | Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF & hard copy format. Prepare fee schedule re remuneration - split between corporate/cat 2 and allocation of tasks | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Feb-19 | 1.50 | 625 | 937.50 | Administration | Contacting createawebste to request domain renewal invoice after checking for invoice document online. | Category 2 | Remuneration |
| Renee Lobb | Senior Director | 25-Feb-19 | 0.20 | 570 | 114.00 | Administration | Review costs claims; Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Feb-19 | 0.30 | 625 | 187.50 | Administration | Meeting with Ashley Iplady re legal issues | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Feb-19 | 0.50 | 625 | 312.50 | Investigations | Review incoming documentation, consider and send to filing Payment to Grace Records Management for inv RG00849753 | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Feb-19 | 0.10 | 625 | 62.50 | Administration | Checking file for information on domain registrar. Call registrar and obtain information on how to get domain renewal sent to me and what existing details are on the account. | Category 2 | Administration |
| Talia Glover | Administration 1 | 28-Feb-19 | 0.20 | 155 | 31.00 | Administration | Follow up domain renewal invoice. Review requirements email received and raise further queries to get account right. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 01-Mar-19 | 0.50 | 570 | 285.00 | Administration | Invoice/s printed and processed through MYOB for payment. Reviewing correspondence regarding joining LM to audit proceedings. discuss with Kelly-Anne Trenfield insurer notifications etc. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 01-Mar-19 | 0.30 | 570 | 171.00 | Administration | Reviewing requirements for domain name renewal and changes to account. draft letter and send to John Park for approval. Checking payment for grace records after requesting Ashleigh Ubank to process. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 04-Mar-19 | 0.10 | 185 | 18.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 04-Mar-19 | 0.60 | 570 | 342.00 | Investigations | Bank reconciliation | Category 2 | Legals |
| Renee Lobb | Senior Director | 04-Mar-19 | 0.50 | 570 | 285.00 | Administration | | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 04-Mar-19 | 0.10 | 570 | 57.00 | Administration | | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Mar-19 | 0.10 | 625 | 62.50 | Administration | | Category 2 | Administration |
| Jessica Sayer | Administration 1 | 05-Mar-19 | 0.30 | 155 | 46.50 | Administration | | Corporate | Administration - Banking |

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| Ashleigh Ubank | Administration 2 | 05-Mar-19 | 0.20 | 185 | 37.00 | Administration | Copy of John Park's passport certified in capacity as Justice of the Peace. Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF format. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 05-Mar-19 | 0.10 | 570 | 57.00 | Administration | Reviewing payments. Instruct Ashleigh Ubank to pay. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 05-Mar-19 | 0.10 | 570 | 57.00 | Administration | Assisting Ashleigh Ubank in finalising domain registration changes correspondence | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 05-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Reviewing Email from Clayton Utz to insurers regarding joinder to EY proceedings and third party notice. Save same. | Category 2 | Insurance |
| Renee Lobb | Senior Director | 05-Mar-19 | 0.80 | 570 | 455.00 | Investigations | Email to Clayton Utz regarding EY joinder application for audit proceedings. Request insurer be notified. Read T & C correspondence regarding expenses application foreshadowed and Russells proposed reply in email form. Saving all documents received. Review and save Squire Patton Boggs service order application regarding feeder fund settlement proceedings/ | Category 2 | Insurance |
| Talia Glover | Administration 1 | 05-Mar-19 | 0.20 | 155 | 31.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21776513 \$5460.84 set up on CBA | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review receipts; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Email in from Russells re LM WFMI applications re feeder fund proceedings; provide instructions re not to appear. | Category 2 | Legals |
| Renee Lobb | Senior Director | 06-Mar-19 | 0.20 | 570 | 114.00 | Administration | Emails with Domain Registration regarding account setup and renewal of domain invoice. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 06-Mar-19 | 0.30 | 570 | 171.00 | Administration | Sorting out domain name renewal, arrange payment. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 07-Mar-19 | 0.30 | 570 | 171.00 | Investigations | Reviewing expenses application letter from Russells to T & C. Discuss potential work required with Kelly-Anne Trenfield and save letter to file. | Category 2 | Legals |
| Renee Lobb | Senior Director | 07-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Review Kelly-Anne Trenfield email regarding David Monaghan and insurance document request. Forward to Clayton Utz for investigation. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; review and approve email correspondence | Category 2 | Administration - Banking |
| Neil Dempster | Senior Consultant 1 | 07-Mar-19 | 0.10 | 380 | 38.00 | Creditors | Direct investor query to KM re distributions | Corporate | MPF |
| Renee Lobb | Senior Director | 08-Mar-19 | 0.20 | 570 | 114.00 | Trade-On | Email investor regarding contact for Managed Performance Fund. Note distribution referred to on our website isn't for Managed Performance Fund. | Corporate | MPF |
| John Park | Senior Managing Director | 11-Mar-19 | 0.20 | 625 | 125.00 | Administration | Review Kelly-Anne Trenfield on Ernst Young claim. | Category 2 | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Mar-19 | 2.90 | 625 | 1,812.50 | Investigations | Meeting with Russells and J Peden re audit proceedings | Category 2 | Legals |
| Renee Lobb | Senior Director | 11-Mar-19 | 0.50 | 570 | 285.00 | Investigations | Insurance discussion and email and discussion with Kelly-Anne Trenfield regarding feeder fund EY proceedings and insurance coverage. | Category 2 | Legals |
| Renee Lobb | Senior Director | 11-Mar-19 | 0.10 | 570 | 57.00 | Administration | Request Ashleigh Ubank to enter BAS refund. print BAS in support. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 11-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Call Clayton Utz regarding insurer notification response after emails from Kelly-Anne Trenfield. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Mar-19 | 0.10 | 625 | 62.50 | Administration | Rocla re CPF closure | Corporate | CPF |

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| Kelly-Anne Trenfield | Senior Managing Director | 11-Mar-19 | 0.30 | 625 | 187.50 | Investigations | Meeting prep re audit claimjar update re auditor claims | Category 2 | Legals |
| Jessica Sayer | Administration 1 | 12-Mar-19 | 0.50 | 155 | 77.50 | Administration | Walking task to drop off letter | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 12-Mar-19 | 0.10 | 570 | 57.00 | Administration | Review and save custody reports. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 12-Mar-19 | 0.40 | 570 | 228.00 | Investigations | Call with Mark Waller regarding cost indemnity by insurers for audit proceedings. obtain cost agreement for Russells in the proceedings and send to Clayton Utz to send to insurer on their request. further email from Mark Waller regarding deductible for \$1mil excess. Notes to Kelly-Anne Trenfield on same. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Mar-19 | 0.10 | 625 | 62.50 | Administration | Emails in re status of accounts/audits | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 13-Mar-19 | 0.10 | 570 | 57.00 | Investigations | Response regarding funds for insurance excess. | Category 2 | Legals |
| Renee Lobb | Senior Director | 13-Mar-19 | 0.10 | 570 | 57.00 | Administration | Review and respond to CGW email regarding timing for tax advice. | Category 2 | Funds Management |
| Renee Lobb | Senior Director | 14-Mar-19 | 0.40 | 570 | 228.00 | Administration | Admin with Jessi and Kelly-Anne Trenfield regarding files. | Category 2 | Administration |
| Renee Lobb | Senior Director | 14-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Review response from Clayton Utz regarding provision of insurance information to David Monaghan. Issue drafted email to David. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Mar-19 | 0.40 | 625 | 250.00 | Investigations | Email in from CU re insurance request from David m; RCL re response email to David in re insurance info review and update to do list; query outstanding items | Category 2 | Insurance |
| Renee Lobb | Senior Director | 15-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Reviewing email with correspondence and proposed orders for auditor proceedings. | Category 2 | Legals |
| Renee Lobb | Senior Director | 15-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Review Clayton Utz email regarding insurer defence cost funding. reply with instructions after consulting Kelly-Anne Trenfield. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Mar-19 | 0.20 | 625 | 125.00 | Investigations | Email in from Clayton Utz re insurance cover; discuss with RCL email in re five audit proceedings and hearing on 18 March; provide insurance update to Russells/Peden | Category 2 | Legals |
| John Park | Senior Managing Director | 18-Mar-19 | 0.10 | 625 | 62.50 | Administration | Email in Russells. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Emails in re audit proceedings and preparation for review hearing | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Mar-19 | 0.20 | 625 | 125.00 | Administration | Review funding agreement re solvency report; review funding agreement - draft email to Scott clout | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Mar-19 | 2.30 | 625 | 1,437.50 | Investigations | Court appearance - Audit Proceedings including meetings with Russells/Peden after and KWM | Category 2 | Legals |
| John Park | Senior Managing Director | 19-Mar-19 | 0.20 | 625 | 125.00 | Administration | Email in Russells. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Mar-19 | 0.70 | 625 | 437.50 | Investigations | Email to said Jahani re audit proceedings review Scott Couper affidavit; review loan schedule to determine nature of analysis; review Russells memo re audit proceedings email in re court orders; update diary; email in from Philip Pan re \$500 leave insurance settlement | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Mar-19 | 0.20 | 625 | 125.00 | Investigations | Email in from mark Waller re letter from JCL to Gadens re re-enlivening insurance settlement discussions | Category 2 | Insurance |
| Renee Lobb | Senior Director | 20-Mar-19 | 0.20 | 570 | 114.00 | Trade-On | Respond to advanced share registry email and to investor regarding correct contact for Managed Performance Fund queries. | Corporate | MPF |
| Renee Lobb | Senior Director | 21-Mar-19 | 0.50 | 570 | 285.00 | Investigations | Reviewing Russells memo of actions and action plan mainly around auditor proceedings. Save to file and file emails. | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Renee Lobb | Senior Director | 21-Mar-19 | 0.20 | 570 | 114.00 | Administration | Checking LM Investment Management Ltd website for references to Advanced share contact details. ensure correct in line with change of contact details received via email from advanced share registry. | Category 2 | Funds Management |
| John Park | Senior Managing Director | 21-Mar-19 | 0.10 | 625 | 62.50 | Administration | Email in Gadens. | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 21-Mar-19 | 0.20 | 185 | 37.00 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Mar-19 | 0.10 | 625 | 62.50 | Assets | Emails in/out re insurance settlement from Clayton Utz | Category 2 | Insurance |
| Renee Lobb | Senior Director | 21-Mar-19 | 0.20 | 570 | 114.00 | Trade-On | Look up in investor register investor ID. Advise investor they have to contact KM. | Corporate | MPF |
| Renee Lobb | Senior Director | 22-Mar-19 | 0.10 | 570 | 57.00 | Investigations | Review Clayton Utz email to Moray and Agnew regarding Liquidators position on director proposed insurance settlement. | Category 2 | Insurance |
| John Park | Senior Managing Director | 22-Mar-19 | 0.20 | 625 | 125.00 | Administration | Emails in Russells. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Audit proceedings - Email from and response to Ash T re response from Jahani | Category 2 | Legals |
| Renee Lobb | Senior Director | 25-Mar-19 | 0.20 | 570 | 114.00 | Administration | Arranging payment of clayton utz invoice. | Category 2 | Administration - Banking |
| Renee Lobb | Senior Director | 26-Mar-19 | 0.30 | 570 | 171.00 | Investigations | Reviewing email from Russells and T & C correspondence regarding expenses application and way forward. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Mar-19 | 0.70 | 625 | 437.50 | Investigations | Review split of costs to date; review letter from T&C and accompanying email from russells re cost allocations | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Email in from Russells re follow-up letter to Gadens re audit proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Mar-19 | 0.60 | 625 | 375.00 | Investigations | Call with Ashley Tiplady re review and accounting re costs | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Audit proceedings - Emails in from AJT re response from Gadens; draft response to AJT | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review timing re information request from Clouts; draft follow-up email re refund of funding | Corporate | Creditors |
| Renee Lobb | Senior Director | 28-Mar-19 | 0.10 | 570 | 57.00 | Investigations | Discussion with Kelly-Anne Trenfield regarding expenses application and way forward. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Mar-19 | 0.20 | 625 | 125.00 | Administration | Email in from Scott clout; review mob re payment to pilot partners; request docs from RCL respond to email from Scott clout re payment of pilot partners invoice re solvency report | Corporate | Creditors |
| Renee Lobb | Senior Director | 29-Mar-19 | 0.20 | 570 | 114.00 | Administration | Review query regarding payment to pilot partners to assist with LMA matter. send docs to Kelly-Anne Trenfield in support of payment made. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Email in from Russells re letter to Gadens re audit proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Apr-19 | 0.40 | 625 | 250.00 | Investigations | Reconciliation of legal costs | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 01-Apr-19 | 0.30 | 625 | 187.50 | Investigations | Review letter from Gadens re Whyte's refusal to response to question of costs and also intention to represent LM as third party; email response to resells; follow-up to Mark Waller re insurance cover and said Jahani re intentions for representation; review email from resells to Gadens re Whyte's position on costs and representations | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Apr-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Managing Director | 02-Apr-19 | 0.20 | 580 | 116.00 | Creditors | Respond to email with all fund update | Category 2 | Creditors |
| Renee Lobb | Managing Director | 02-Apr-19 | 0.10 | 580 | 58.00 | Investigations | Review emails from insurer regarding global settlement. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Apr-19 | 0.30 | 625 | 187.50 | Investigations | Email from and response to said Jahani re audit proceedings x 2 email to AJT (Russells) re response from Said Jahani; update re insurance and instructions to pens down until funding confirmed | Category 2 | Legals |
| Renee Lobb | Managing Director | 03-Apr-19 | 0.10 | 580 | 58.00 | Administration | Instructions to Ashleigh Ubank to make payments from LM Investment Management Ltd account. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 03-Apr-19 | 0.10 | 185 | 18.50 | Administration | Invoice and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Apr-19 | 0.10 | 625 | 62.50 | Administration | Email from/to Scott about re funding refund | Corporate | Administration |
| Renee Lobb | Managing Director | 04-Apr-19 | 0.10 | 580 | 58.00 | Investigations | Review update on payment in accordance with supplementary settlement deed. | Category 2 | Legals |
| Renee Lobb | Managing Director | 04-Apr-19 | 0.20 | 580 | 116.00 | Administration | Review payments and give to Kelly-Anne Trenfield to process. Request Ashleigh Ubank pay invoice from LM Investment Management Ltd account. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 04-Apr-19 | 0.10 | 185 | 18.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 05-Apr-19 | 0.10 | 185 | 18.50 | Administration | Business Activity Statement prepared for job. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Apr-19 | 0.10 | 625 | 62.50 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds | Corporate | Tax |
| Renee Lobb | Managing Director | 05-Apr-19 | 0.10 | 580 | 58.00 | Administration | Review and approve payment for processing. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 05-Apr-19 | 0.10 | 580 | 58.00 | Trade-On | Review, save and expense zero monthly data access costs. CPF cost. | Category 2 | Administration - Banking |
| Neil Dempster | Senior Consultant 2 | 05-Apr-19 | 0.10 | 440 | 44.00 | Administration | March 2019 BAS | Corporate | Tax |
| Ashleigh Ubank | Administration 2 | 08-Apr-19 | 0.10 | 185 | 18.50 | Administration | Business Activity Statement/s lodged on ATO portal and saved to system. | Corporate | Tax |
| Renee Lobb | Managing Director | 08-Apr-19 | 0.10 | 580 | 58.00 | Administration | Check bank account for return of funding from LMA. | Corporate | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Apr-19 | 0.10 | 625 | 62.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 10-Apr-19 | 0.10 | 185 | 18.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Apr-19 | 0.20 | 625 | 125.00 | Investigations | Email in from Russells re Gadens correspondence regarding Whyte's role in defending third party notices in proceedings; draft response re comparison to clear accounting proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Apr-19 | 0.10 | 625 | 62.50 | Administration | RCL re request for details on share registry of Co; discuss shareholding and previous investigations | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Apr-19 | 0.20 | 625 | 125.00 | Investigations | Follow-up to mark Waller re insurance cover email in from Russells re transcript from Gadens | Category 2 | Insurance |

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| Renee Lobb | Managing Director | 15-Apr-19 | 0.20 | 580 | 116.00 | Investigations | Review Gadens letter to resells regarding LM Investment Management Ltd defending feeder fund proceedings. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Apr-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Apr-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing - tax | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 16-Apr-19 | 0.10 | 580 | 58.00 | Administration | Saving down ASIC correspondence received. Reviewing entries in LM Investment Management Ltd MYOB. Request deletion of double up entry. Make payment for Clayton Utz and update registers. | Category 2 | Administration |
| Renee Lobb | Managing Director | 16-Apr-19 | 0.30 | 580 | 174.00 | Administration | Review and update to do list; query outstanding items - RCL | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Apr-19 | 0.10 | 625 | 62.50 | Administration | update | Category 2 | Administration |
| Talia Glover | Administration 1 | 16-Apr-19 | 0.20 | 155 | 31.00 | Administration | Payment to Clayton Utz for \$8643.80 set up on CBA | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 17-Apr-19 | 0.10 | 580 | 58.00 | Administration | Go through BAS spreadsheet and check Mar has lodged. Update workflow for refund receivable. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Apr-19 | 0.20 | 625 | 125.00 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Apr-19 | 0.10 | 625 | 62.50 | Assets | Mark Waller re status of insurance | Category 2 | Insurance |
| Renee Lobb | Managing Director | 18-Apr-19 | 0.30 | 580 | 174.00 | Investigations | Reviewing feeder fund proceedings Russells Letter to KWM. Save same. | Category 2 | Legals |
| Renee Lobb | Managing Director | 18-Apr-19 | 1.10 | 580 | 638.00 | Investigations | Meeting with Ashley Tiplady regarding carious correspondence to be dealt with on feeder fund action, EY proceedings, audit proceedings; third party notices etc. Agree next steps. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Apr-19 | 1.10 | 625 | 687.50 | Investigations | Meeting with Ashley Tiplady re audit proceedings and feeder fund proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Apr-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Apr-19 | 0.20 | 625 | 125.00 | Investigations | Email in from Russell including correspondence from Gadens re correct party to defend third party notices | Category 2 | Legals |
| Renee Lobb | Managing Director | 23-Apr-19 | 0.30 | 580 | 174.00 | Investigations | Reviewing Russells email to KWM regarding feeder fund settlement. Save to file. Review proposed response to David Whyte regarding expenses work. Follow up Kelly-Anne Trenfield to see whether the proposed email was sent. | Category 2 | Legals |
| Renee Lobb | Managing Director | 23-Apr-19 | 0.40 | 580 | 232.00 | Investigations | Call with lawyer for Peter Drake regarding shareholding documents. Provide same via email. Respond to phone queries. | Category 2 | Legals |
| Renee Lobb | Managing Director | 23-Apr-19 | 0.10 | 580 | 58.00 | Administration | Filing all sent emails for record keeping. | Category 2 | Administration |
| Renee Lobb | Managing Director | 26-Apr-19 | 0.20 | 580 | 116.00 | Investigations | Reviewing email from Russells regarding update on EY proceeding and feeder fund settlement. Respond regarding Said Jahani role in EY proceeding and recent correspondence received. | Category 2 | Legals |
| Renee Lobb | Managing Director | 29-Apr-19 | 1.50 | 580 | 870.00 | Investigations | Reviewing Whyte correspondence with affidavit on proposed distribution and Russells summary of same. Reviewing 2 affidavits of David O'Farrell and Said Jahani regarding proposed feeder fund settlement. Review Russells Letter to Gadens regarding role in EY proceedings joinder. review and download further affidavits filed. | Category 2 | Legals |

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| Kelly-Anne Trenfield | Senior Managing Director | 01-May-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing proceedings | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 01-May-19 | 0.20 | 695 | 139.00 | Investigations | Russell's correspondence to Gadenis re representation in EY | Category 2 | Legals |
| Talia Glover | Administration 1 | 01-May-19 | 0.20 | 165 | 39.00 | Administration | Payment to Grace Records Management for inv RG00086924 | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 02-May-19 | 0.20 | 625 | 125.00 | Administration | Sorting out billing issues with create a website | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 02-May-19 | 0.40 | 625 | 250.00 | Investigations | Review KWM letter to Gadenis regarding EY proceedings and proper withholding of monies from proposed First Mortgage Income Fund distribution including David Whyte's 01/05/19 affidavit. Review letter from SPB to Gadenis agreeing with HWLE position on 3rd party notices and right of indemnity. | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 02-May-19 | 0.10 | 205 | 20.50 | Administration | Invoice/s processed through MYOB for payment. | Category 2 | Administration - Banking |
| Jessica Sayer | Administration 1 | 08-May-19 | 0.50 | 165 | 82.50 | Administration | Bank rec & payment | Corporate | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 08-May-19 | 0.10 | 205 | 20.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 08-May-19 | 0.10 | 625 | 62.50 | Administration | Instructions to Ashleigh Ubank to make payments from LM Investment Management Ltd account. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 09-May-19 | 0.30 | 205 | 61.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 09-May-19 | 0.10 | 695 | 69.50 | Investigations | Emails in re various updates to action plans for LM matters | Category 2 | Legals |
| Renee Lobb | Managing Director | 09-May-19 | 0.50 | 625 | 312.50 | Investigations | Reviewing emails from Julian Walsh regarding status of 5 matters and actions plans including - Bellpac, Directions hearing; remuneration application, podd process, expenses application. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-May-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration |
| Renee Lobb | Managing Director | 10-May-19 | 0.10 | 625 | 62.50 | Trade-On | Check payment voucher, give to Kelly-Anne Trenfield along with bank rec. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 10-May-19 | 0.70 | 625 | 437.50 | Investigations | Reviewing 9 emails from Julian Walsh regarding action plans on the following - interim distribution application and regarding opening; judicial advice of Whyte and Jahani for 2/05/19 hearing; First Mortgage Income Fund remuneration application; clear accounts; KW remuneration claim; Receiver remuneration claim; costs assessments; Dec 17 remuneration application; KPG | Category 2 | Legals |
| Renee Lobb | Managing Director | 13-May-19 | 0.20 | 625 | 125.00 | Administration | Checking CBA account for CPAIF and ICPAIF payments from grant Thornton, note to Kat not received. | Category 2 | Feeder Funds |
| Kelly-Anne Trenfield | Senior Managing Director | 13-May-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 14-May-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Managing Director | 15-May-19 | 0.10 | 625 | 62.50 | Administration | Filing 2+ weeks work of sent emails regarding litigation ongoing and status. | Category 2 | Administration |
| Renee Lobb | Managing Director | 17-May-19 | 0.30 | 625 | 187.50 | Investigations | Reviewing correspondence from Gadenis. Downloading 6th further amended statement of claim and supporting documents and filing documents. | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|------------|------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 17-May-19 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque/Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Managing Director | 20-May-19 | 0.30 | 625 | 187.50 | Investigations | Reviewing email from Russell's re feeder fund distributions and fee accounts including insurer funding. Review hearing regarding EY proceeding. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 20-May-19 | 0.10 | 695 | 69.50 | Administration | Discussions with RCL re status of AIF/ASPF audits and tax advice | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 21-May-19 | 0.20 | 205 | 41.00 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 21-May-19 | 0.90 | 695 | 625.50 | Administration | Legal fee reconciliation - update outstanding costs position/review wipe table and commence preparation of tables from 1 Jan to 31 March 2019 | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 21-May-19 | 0.10 | 695 | 69.50 | Administration | Read KWM correspondence on impact of defence re alleged breaches of corporate act. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 22-May-19 | 0.40 | 695 | 278.00 | Administration | Remuneration review and compilation from 1 Jan 2019 to 31 March 2019 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-May-19 | 0.80 | 695 | 556.00 | Administration | Review remuneration table and complete categorisation of time entries | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 24-May-19 | 0.80 | 625 | 500.00 | Investigations | Reviewing KWM correspondence regarding application for relief in audit proceedings. Article on Whyte feeder fund settlement, feeder fund email on outstanding invoices for posting to website. Review judgment on FMIF distribution and feeder fund proceedings and settlement. Review orders also. | Category 2 | Legals |
| Renee Lobb | Managing Director | 27-May-19 | 0.20 | 625 | 125.00 | Investigations | Discussion with John Park and Kelly-Anne Trenfield regarding feeder fund settlement progress and funds. | Category 2 | Legals |
| Renee Lobb | Managing Director | 27-May-19 | 1.00 | 625 | 625.00 | Investigations | Review further Hall & Wilcox correspondence. discuss with Kelly-Anne Trenfield and John Park. Locate FY12 financials and call Hall & Wilcox and advise additional information located. Send same via email. | Corporate | Creditors |
| John Park | Senior Managing Director | 27-May-19 | 0.10 | 695 | 69.50 | Administration | Correspondence in regarding PKF. | Corporate | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 27-May-19 | 0.10 | 695 | 69.50 | Investigations | Update to JRP re status of legal proceedings | Category 2 | Legals |
| Renee Lobb | Managing Director | 28-May-19 | 0.30 | 625 | 187.50 | Investigations | Reviewing correspondence from KWM regarding EY third amended statement of claim in response to JCL request. Save document. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-May-19 | 0.40 | 695 | 278.00 | Investigations | AJT re update on EY proceedings and insurance; discuss next steps/Review incoming documentation, consider and send to filing/Review and update to do list; query outstanding item/email in from Russells re Gadens correspondence re Eye proceedings | Category 2 | Legals |
| Renee Lobb | Managing Director | 29-May-19 | 0.40 | 625 | 250.00 | Trade-On | Call with CPF investor. explain status and happenings, distribution in 2014 etc. look up register and answer queries relating to holding. | Corporate | CPF |
| Renee Lobb | Managing Director | 29-May-19 | 0.40 | 625 | 250.00 | Investigations | Reviewing Gadens letter to EY regarding EY application for form of defence. Save to file. Review and save also correspondence from Russells to Gadens regarding litigation funding. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 29-May-19 | 0.10 | 695 | 69.50 | Investigations | Email in from Russells re letter to Gadens re litigation funding/judicial advice query | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 29-May-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Managing Director | 30-May-19 | 0.20 | 625 | 125.00 | Investigations | Review email from Ashley Tiplady regarding KWM filing defence on 10 June rather than 31/05/19. Save to file. | Category 2 | Legals |
| Renee Lobb | Managing Director | 30-May-19 | 0.10 | 625 | 62.50 | Creditors | Respond to advisor with LM Investment Management Ltd commission claim. | Category 2 | Creditors |
| Renee Lobb | Managing Director | 31-May-19 | 0.20 | 625 | 125.00 | Administration | Reviewing Russells invoice. Save, update register. | Category 2 | Legals |
| Renee Lobb | Managing Director | 03-Jun-19 | 0.10 | 625 | 62.50 | Administration | Payment of website expense. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 03-Jun-19 | 0.20 | 625 | 125.00 | Investigations | Call Sarah Lancaster regarding advice. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jun-19 | 0.10 | 695 | 69.50 | Administration | RCL update re legals; email in re receipt of funds | Category 2 | Legals |
| Renee Lobb | Managing Director | 04-Jun-19 | 0.30 | 625 | 187.50 | Administration | Compiling remuneration documentation for WMS. discussion regarding same as it related to AIF and ASPF audits. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 04-Jun-19 | 0.10 | 625 | 62.50 | Administration | Request Ashleigh Ubank to pay grace records invoice. save to file. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 04-Jun-19 | 0.10 | 205 | 20.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 04-Jun-19 | 0.20 | 165 | 33.00 | Administration | Payment to Grace Records Management for inv RG00879056 | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jun-19 | 0.40 | 695 | 278.00 | Investigations | Call in from Julian Walsh re adjournment to EY proceedings review on 13 June | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 05-Jun-19 | 0.10 | 205 | 20.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 05-Jun-19 | 0.20 | 165 | 33.00 | Administration | Payment to Cloud Plus for inv 21815618 | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jun-19 | 0.20 | 695 | 139.00 | Investigations | Discussions with RCL re legal proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jun-19 | 0.50 | 695 | 347.50 | Investigations | Review resells outstanding costs and status of files re possible transfer | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 06-Jun-19 | 0.10 | 205 | 20.50 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. | Category 2 | Creditors |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jun-19 | 0.10 | 695 | 69.50 | Investigations | Email in and response to resells re instructions re EY directions hearing | Category 2 | Legals |
| Renee Lobb | Managing Director | 10-Jun-19 | 0.80 | 625 | 500.00 | Investigations | Review documentation from Russells regarding First Mortgage Income Fund remuneration application. Save to file. Review 4 further emails from Julian and Kelly-Anne Trenfield's responses. Save documents. These included documentation about the EY third party notice matter and First Mortgage Income Fund wishing to defend same on behalf of LMIM. Query to Kelly-Anne Trenfield regarding insurance follow up on funding of defence costs for same. Adjournment of directions hearing. | Category 2 | Legals |
| Renee Lobb | Managing Director | 10-Jun-19 | 0.10 | 625 | 62.50 | Administration | Scan and save receipt vouchers. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 11-Jun-19 | 0.10 | 205 | 20.50 | Administration | Clayton Utz invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 11-Jun-19 | 0.10 | 625 | 62.50 | Investigations | Instructions to Julian regarding response to HWLE on adjournment of Thursday's hearing. | Category 2 | Legals |
| Renee Lobb | Managing Director | 11-Jun-19 | 0.30 | 625 | 187.50 | Investigations | Reviewing email correspondence regarding EY application for relief of certain pleading requirements. Saving documents to file. | Category 2 | Legals |
| Renee Lobb | Managing Director | 11-Jun-19 | 0.10 | 625 | 62.50 | Administration | Update consultant fee register for Clayton Utz payment. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Jun-19 | 0.10 | 695 | 69.50 | Investigations | Instructions to Ashleigh Ubank to process payment. Emails in re audit proceedings and hearing on 13 June | Category 2 | Legals |

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| Talia Glover | Administration 1 | 11-Jun-19 | 0.20 | 165 | 33.00 | Administration | Payment to Clayton Utz for inv 4038378 \$1,000.45 | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 12-Jun-19 | 0.10 | 625 | 62.50 | Administration | Checking payment to clayton utz and give to Kelly-Anne Trenfield. Call in from Julian re status of EY claim emails in/out re audit proceedings email from and response to Julian Walsh (Russells) re instructions for hearing of 13 June | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Jun-19 | 0.40 | 695 | 278.00 | Investigations | Review and update to do list; query outstanding items Review incoming documentation, consider and send to filing review preliminary review from CGW re tax lodgements | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Jun-19 | 0.20 | 695 | 139.00 | Administration | Review correspondence from Julian regarding orders in draft provided today and defence filings required. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 13-Jun-19 | 0.10 | 625 | 62.50 | Investigations | Reviewing email regarding hearing today and section 500 leave application orders proposed, our positions and Kelly-Anne Trenfield's subsequent email with instructions on same. | Category 2 | Legals |
| Renee Lobb | Managing Director | 13-Jun-19 | 0.20 | 625 | 125.00 | Investigations | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Jun-19 | 0.10 | 695 | 69.50 | Administration | Reviewing email regarding unfunded liquidator stand on action. file same. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 14-Jun-19 | 0.10 | 625 | 62.50 | Investigations | Reviewing prelim notes on advice regarding LM Investment Management Ltd and funds tax return lodgement requirement. | Category 2 | Legals |
| Renee Lobb | Managing Director | 14-Jun-19 | 0.20 | 625 | 125.00 | Administration | Discussion with Kelly-Anne Trenfield regarding advice from CGW. Discuss way forward. Leave message with Adam and WWS and send email regarding ATO follow up. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 18-Jun-19 | 0.80 | 625 | 500.00 | Trade-On | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 27-Jun-19 | 0.20 | 205 | 41.00 | Creditors | Cloud Plus and Grace Records invoice/s printed and processed through MYOB for payment. | Category 2 | Creditors |
| Ashleigh Ubank | Administration 2 | 03-Jul-19 | 0.10 | 205 | 20.50 | Administration | 2 x payments to Grace Records Management for inv RG00889045 \$325.80 and Cloud Plus Pty Ltd for inv 21823893 | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 03-Jul-19 | 0.20 | 165 | 33.00 | Administration | Review and sign off on payments. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 05-Jul-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jul-19 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Jul-19 | 0.10 | 695 | 69.50 | Administration | Email in from AJT - info to JRP re not actioning | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Jul-19 | 0.10 | 695 | 69.50 | Administration | Email to AJT re status of proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jul-19 | 0.10 | 695 | 69.50 | Investigations | Emails in re status of EY claim; emails re Jackson judgement | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Jul-19 | 0.10 | 695 | 69.50 | Investigations | Business Activity Statement prepared for job. | Corporate | Tax |
| Ashleigh Ubank | Administration 2 | 12-Jul-19 | 0.10 | 205 | 20.50 | Administration | Email to resells re application decision | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Jul-19 | 0.10 | 695 | 69.50 | Investigations | Reviewing emails from Steve Russell re hand down of judgement timing. File same. | Category 2 | Legals |
| Renee Lobb | Managing Director | 12-Jul-19 | 0.20 | 625 | 125.00 | Investigations | | Category 2 | Legals |

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| Kelly-Anne Trenfield | Senior Managing Director | 15-Jul-19 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 15-Jul-19 | 0.20 | 625 | 125.00 | Investigations | Reviewing Russells update on EY proceedings. | Category 2 | Legals |
| Neil Dempster | Senior Consultant 2 | 16-Jul-19 | 0.10 | 465 | 46.50 | Administration | Check June BAS | Corporate | Tax |
| John Park | Senior Managing Director | 18-Jul-19 | 0.20 | 695 | 139.00 | Administration | Review Mills Oakley memo. | Category 2 | Legals |
| | | | | | | | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items; Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jul-19 | 0.10 | 695 | 69.50 | Administration | USB hand delivered to Russells lawyers. | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 25-Jul-19 | 0.20 | 205 | 41.00 | Administration | Review submissions re eye proceedings | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Jul-19 | 0.20 | 695 | 139.00 | Investigations | Email to nelsons lawyers re holding value - unknown holding - ask for ID | Category 2 | Investors |
| Neil Dempster | Senior Consultant 2 | 25-Jul-19 | 0.10 | 465 | 46.50 | Creditors | Reviewing summary of proceedings last week. | Category 2 | Legals |
| Renee Lobb | Managing Director | 28-Jul-19 | 0.20 | 625 | 125.00 | Investigations | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jul-19 | 0.10 | 695 | 69.50 | Administration | Letter from Russells re EY review | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Aug-19 | 0.10 | 695 | 69.50 | Administration | RTS. New addresses searched for. Results recorded in MYOB. | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 05-Aug-19 | 0.10 | 205 | 20.50 | Administration | Report reissued. | Category 2 | Administration |
| Renee Lobb | Managing Director | 05-Aug-19 | 0.10 | 625 | 62.50 | Administration | Requesting Ashleigh Ubank to pay invoice. | Category 2 | Administration - Banking |
| Tanya Kratz | Administration 2 | 06-Aug-19 | 0.20 | 205 | 41.00 | Administration | Amend letter formatting and text as requested. | Category 2 | Administration |
| Renee Lobb | Managing Director | 06-Aug-19 | 0.10 | 625 | 62.50 | Administration | Requesting Ashleigh Ubank to pay LM Investment Management Ltd invoices. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 06-Aug-19 | 0.10 | 205 | 20.50 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 07-Aug-19 | 0.10 | 625 | 62.50 | Administration | Checking payments for processing. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 07-Aug-19 | 0.10 | 205 | 20.50 | Administration | Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF & hard copy format. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Aug-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Aug-19 | 0.10 | 695 | 69.50 | Administration | Jar re status of decisions outstanding from Jackson; email to resells requesting approach to QLS | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Sep-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Sep-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items - checking timing re Qld referral | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 03-Sep-19 | 0.10 | 625 | 62.50 | Administration | Emails to Marco Bozzetto regarding assistance with AAR. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Sep-19 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 05-Sep-19 | 0.20 | 625 | 125.00 | Administration | Payment of cloud storage and box storage costs. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 06-Sep-19 | 0.10 | 625 | 62.50 | Administration | Processing payments, checking MYOB and EFT slips. | Category 2 | Administration - Banking |

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| Kelly-Anne Trenfield | Senior Managing Director | 09-Sep-19 | 0.30 | 695 | 208.50 | Administration | To do list; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque Update email re Jackson J update | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-19 | 0.30 | 695 | 208.50 | Administration | Review wipe schedule for period 1 April to 30 June re prep for remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Sep-19 | 0.40 | 695 | 278.00 | Administration | Prepare and reconcile remuneration schedules | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Sep-19 | 0.50 | 695 | 347.50 | Administration | Prepare schedules for remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Sep-19 | 0.20 | 695 | 139.00 | Administration | Prepare remuneration tables re application for approval | Category 2 | Remuneration |
| Marco Bozzetto | Consultant 2 | 17-Sep-19 | 0.80 | 375 | 300.00 | Administration | Prepare draft Australian Securities and Investments Commission Annual Administration return. Discuss matter with Renee Lobb. | Corporate | ASIC |
| Renee Lobb | Managing Director | 17-Sep-19 | 0.40 | 625 | 250.00 | Administration | AAR review and discussions with Marco Bozzetto. Email to Kelly-Anne Trenfield regarding fee rec spreadsheet. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Sep-19 | 0.10 | 695 | 69.50 | Administration | Rocia re F5602 and fee summary | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Sep-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Sep-19 | 0.10 | 695 | 69.50 | Administration | Review email in re status of 17/18/19 audits; discuss with RCL | Category 2 | Audit |
| Ashleigh Ubank | Administration 2 | 25-Sep-19 | 0.10 | 205 | 20.50 | Creditors | RTS. New addresses searched for. Results recorded in MYOB. Report reissued. | Category 2 | Administration Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-19 | 0.10 | 695 | 69.50 | Administration | RCL e investor updates - timing and contents | Category 2 | Administration Investors |
| Marco Bozzetto | Consultant 2 | 01-Oct-19 | 1.00 | 375 | 375.00 | Administration | Search file to collate information for first Form 5602. Extract and analyse MYOB transactions. | Corporate | ASIC |
| Marco Bozzetto | Consultant 2 | 02-Oct-19 | 0.60 | 375 | 225.00 | Administration | Review notes concerning Form 5602. Draft email to Renee Lobb with queries. Review asset realisation issues and investigate MYOB reports. Review fee approval spreadsheets. | Corporate | ASIC |
| Renee Lobb | Managing Director | 02-Oct-19 | 0.10 | 625 | 62.50 | Administration | Payment and expensing of hosting invoice. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 02-Oct-19 | 0.30 | 625 | 187.50 | Administration | Reviewing 5602 data. Responding to Marco Bozzetto. Looking for information on remuneration approvals. | Corporate | ASIC |
| Renee Lobb | Managing Director | 02-Oct-19 | 0.20 | 625 | 125.00 | Administration | Call with ASIC regarding information for industry funding levy. | Corporate | ASIC |
| Renee Lobb | Managing Director | 04-Oct-19 | 0.10 | 625 | 62.50 | Administration | Email to Ashleigh Ubank to pay invoices. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Oct-19 | 0.30 | 625 | 187.50 | Creditors | Emailing Stacey Clisby requested information on PODS. | Category 2 | PODS |
| Ashleigh Ubank | Administration 2 | 08-Oct-19 | 0.10 | 205 | 20.50 | Administration | Cloud Plus and Grace Records invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 08-Oct-19 | 0.60 | 625 | 375.00 | Administration | Collection of data for each fund to provide to ASIC as at 30/06/2019. | Category 2 | ASIC |
| Renee Lobb | Managing Director | 09-Oct-19 | 0.30 | 625 | 187.50 | Creditors | Respond to creditor email. Provide all reports to creditors. | Corporate | Creditors |
| Renee Lobb | Managing Director | 09-Oct-19 | 0.10 | 625 | 62.50 | Administration | Checking records and cloud plus payments. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items. Review incoming documentation, consider and send to filing. | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing. Review various file notes/bas/bank recs/correspondence | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-19 | 1.90 | 695 | 1,320.50 | Administration | Review email updates re remuneration application and directions re future conduct; prepare sop re available funds | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-19 | 0.10 | 695 | 69.50 | Administration | Discussion with Jar re costs/remuneration decision | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 09-Oct-19 | 0.20 | 165 | 33.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21870530 and Grace Records Management for inv RG00920114 | Category 2 | Administration - Banking |

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| Kelly-Anne Trenfield | Senior Managing Director | 10-Oct-19 | 0.10 | 695 | 69.50 | Administration | Remuneration approval summary for f5602 | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Oct-19 | 0.20 | 695 | 139.00 | Administration | Review emails in re remuneration decision. Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 11-Oct-19 | 0.60 | 625 | 375.00 | Investigations | Reviewing orders and email with detail from resells on directions hearing, distribution to feeder funds hearing, audit proceedings joinder, and remuneration application. Save all documents. Send correspondence to David Whyte. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Oct-19 | 0.20 | 695 | 139.00 | Administration | Legal costs reconciliation | Category 2 | Legals |
| Renee Lobb | Managing Director | 15-Oct-19 | 0.20 | 625 | 125.00 | Administration | Discussion with Kelly-Anne Trenfield and Marco Bozzetto regarding AAR. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Oct-19 | 1.30 | 695 | 903.50 | Administration | Review and reconciliation of Russells costs; Review and update statement of position; update jar | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Oct-19 | 0.20 | 695 | 139.00 | Administration | Review costs argument submissions re remuneration hearing, directions re conclusion and interim distribution | Category 2 | Remuneration |
| Marco Bozzetto | Consultant 2 | 15-Oct-19 | 0.10 | 375 | 37.50 | Administration | Discuss information for Form 5602 with Renee Lobb. Consider summary of remuneration approvals. | Corporate | ASIC |
| Marco Bozzetto | Consultant 2 | 17-Oct-19 | 0.80 | 375 | 300.00 | Administration | Review MYOB and previous 524 details to consider remuneration drawn. Investigate mater and discuss with Renee Lobb. Collate documents for draft form and discuss with Renee Lobb. | Corporate | ASIC |
| Renee Lobb | Managing Director | 18-Oct-19 | 0.30 | 625 | 187.50 | Creditors | Call with Stacey at KM regarding Managed Performance Fund PODS. Locate, scan and email. | Category 2 | PODS |
| Marco Bozzetto | Consultant 2 | 18-Oct-19 | 0.80 | 375 | 300.00 | Administration | Collating supporting evidence for draft form 5602. Investigate remuneration drawn issue. | Corporate | ASIC |
| Ashleigh Ubank | Administration 2 | 21-Oct-19 | 0.10 | 205 | 20.50 | Administration | WIP proforma/excel report/s generated for code. | Category 2 | Remuneration |
| Marco Bozzetto | Consultant 2 | 21-Oct-19 | 1.50 | 375 | 562.50 | Administration | Searching for remuneration invoices. Discuss with Renee Lobb and instruct internal billing team to generate invoice report for purpose of reconciling remuneration per external administration. | Corporate | ASIC |
| Renee Lobb | Managing Director | 21-Oct-19 | 0.10 | 625 | 62.50 | Administration | Discussion with Marco Bozzetto regarding AAR. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Oct-19 | 0.20 | 695 | 139.00 | Administration | Review costs/sop with jar | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 22-Oct-19 | 0.10 | 205 | 20.50 | Administration | Business Activity Statement prepared for job. | Corporate | Tax |
| Marco Bozzetto | Consultant 2 | 22-Oct-19 | 1.00 | 375 | 375.00 | Administration | Continue to analyse remuneration per invoices and allocate to VA or Liquidation for the purpose of reporting in the Liquidators first Form 5602. Draft email to Renee Lobb. | Corporate | ASIC |
| Renee Lobb | Managing Director | 22-Oct-19 | 0.10 | 625 | 62.50 | Administration | Review and sign off on bas. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Oct-19 | 1.50 | 695 | 1,042.50 | Administration | Adjustment to WIP re allocation re category 2 invoice | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Oct-19 | 1.60 | 695 | 1,112.00 | Administration | Adjustment to WIP re allocation re category 2. Review and approve request for proforma invoice/draft bill/ finalised billing and payment | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Oct-19 | 0.10 | 695 | 69.50 | Administration | RCL re f5602 | Corporate | ASIC |
| Renee Lobb | Managing Director | 24-Oct-19 | 0.20 | 625 | 125.00 | Administration | Checking AAR. Request Marco Bozzetto do clean copy and provide to Kelly-Anne Trenfield. | Corporate | ASIC |
| Ashleigh Ubank | Administration 2 | 24-Oct-19 | 0.10 | 205 | 20.50 | Administration | Business Activity Statement/s lodged on ATO portal and saved to system. | Corporate | Tax |
| Marco Bozzetto | Consultant 2 | 24-Oct-19 | 0.30 | 375 | 112.50 | Administration | Re-generate Form 5602 for Renee Lobb and Kelly-Anne Trenfield review. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Oct-19 | 0.40 | 695 | 278.00 | Administration | Review and approve request for proforma invoice/draft bill/ finalised billing and payment - cat 2 | Category 2 | Administration - Banking |

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| Kelly-Anne Trenfield | Senior Managing Director | 24-Oct-19 | 0.70 | 695 | 486.50 | Administration | Review F5602 and supporting docs; review updated work programme and half annual review - fee review | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Oct-19 | 0.30 | 695 | 208.50 | Administration | Invoice for payment Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items Review F5602 and supporting docs; review updated work programme and half annual review | Category 2 | Administration - Banking |
| Marco Bozzetto | Consultant 2 | 28-Oct-19 | 0.50 | 375 | 187.50 | Administration | Investigate Form 524 discrepancy and discuss with Renee Lobb. Prepare summary of allocation of disbursements and provide to Renee Lobb for review. | Corporate | ASIC |
| Renee Lobb | Managing Director | 28-Oct-19 | 0.20 | 625 | 125.00 | Administration | AAR review. | Corporate | ASIC |
| Renee Lobb | Managing Director | 29-Oct-19 | 0.30 | 625 | 187.50 | Administration | With Marco Bozzetto regarding AAR, reviewing data and finalising figures. | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Oct-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing Review F5602 and supporting docs; review updated work programme and half annual review | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Oct-19 | 0.10 | 695 | 69.50 | Administration | Review F5602 and supporting docs; review updated work programme and half annual review | Corporate | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Nov-19 | 0.10 | 695 | 69.50 | Administration | Jar re approach to SCR meeting re costs | Category 2 | Funds Management |
| John Park | Senior Managing Director | 01-Nov-19 | 1.00 | 695 | 695.00 | Administration | Meeting with Russells to agree next steps. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Nov-19 | 2.30 | 695 | 1,598.50 | Administration | Meeting prep Meeting with Russells re costs/future actions Review costs and compile schedules; draft email to Russells re request for advice; update approvals | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 01-Nov-19 | 0.10 | 625 | 62.50 | Administration | Review and respond to create a website billing email, advise no change to account details for direct debit. | Category 2 | Funds Management |
| Caroline Halcoop | Administration 2 | 04-Nov-19 | 0.20 | 205 | 41.00 | Administration | Post and print 2 x payment vouchers and set up on Commbiz - Cloud Plus - \$5460.84 and Grace Records \$325.80 as submitted by AU | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 04-Nov-19 | 0.20 | 205 | 41.00 | Administration | Invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Nov-19 | 0.20 | 625 | 125.00 | Administration | Review invoices received. Instructions to Ashleigh Ubank to pay. Review payments and give to Kelly-Anne Trenfield to process. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Nov-19 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Nov-19 | 0.60 | 695 | 417.00 | Administration | Preparation of remuneration schedules re application for fee approval to 31 October 2019 | Category 2 | Remuneration |
| Caroline Halcoop | Administration 2 | 05-Nov-19 | 0.30 | 205 | 61.50 | Administration | Post and print 12 x receipt vouchers submitted by RCL Post and print and set up Commbiz transfer x 4 payment vouchers to FTI Consulting - invoices 7527277, 7527273, 7527280 & 7527281 - \$926,129.33 - submitted by RCL | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Nov-19 | 1.20 | 695 | 834.00 | Administration | Preparation of remuneration schedules re application for fee approval to 31 October 2019 RCL update re remuneration and costs claims email in from Millie Russell re agreement with Whyte and monies from feeder funds | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 06-Nov-19 | 0.10 | 625 | 62.50 | Trade-On | Responding to CPF query, advise fund closed. | Corporate | CPF |
| Renee Lobb | Managing Director | 07-Nov-19 | 0.30 | 625 | 187.50 | Administration | Saving and scanning documents for receipts and payments made. First Mortgage Income Fund invoice payment and receipt key ins. | Corporate | Administration - Banking |

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| Kelly-Anne Trenfield | Senior Managing Director | 07-Nov-19 | 0.70 | 695 | 486.50 | Administration | Review and reconcile remuneration re application for court approval/RCL update re funding/review advice from Russells re reimbursement claim | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 08-Nov-19 | 0.30 | 625 | 187.50 | Investigations | Reviewing advice from Russells on expenses recovery as RE. Save to file. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Nov-19 | 0.10 | 695 | 69.50 | Administration | Review various file notes/bas/bank recs/correspondence; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Nov-19 | 0.70 | 695 | 486.50 | Administration | Review and finalisation remuneration schedules to 31 October 2019 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-19 | 0.20 | 695 | 139.00 | Administration | Discussion with RCL re cost claim; prepare and forward schedules | Category 2 | Funds Management |
| Jessica Sayer | Administration 1 | 14-Nov-19 | 0.40 | 165 | 66.00 | Administration | Reconciliation | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 18-Nov-19 | 1.70 | 205 | 348.50 | Administration | Creating reference document for final claim supporting documents. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Nov-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 19-Nov-19 | 2.70 | 205 | 553.50 | Administration | Creating reference document for final claim supporting documents. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 19-Nov-19 | 0.20 | 625 | 125.00 | Administration | Going through findings from Ashleigh Ubank and missing invoices on schedule unable to be located. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Nov-19 | 0.10 | 695 | 69.50 | Administration | RCL update on status of audit completion for AIF and ASPF | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Nov-19 | 0.20 | 695 | 139.00 | Administration | Remuneration schedules - review rate cards | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 27-Nov-19 | 1.30 | 625 | 812.50 | Administration | Locating invoices for expenses reimbursement to RE. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 27-Nov-19 | 0.10 | 625 | 62.50 | Administration | Respond to transaction listing query from adviser. Fund not mentioned. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-19 | 0.10 | 695 | 69.50 | Administration | Email in from Millie and response re costs/rem claims; update with RCL | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-19 | 0.60 | 695 | 417.00 | Administration | Finalise fee schedules/prepare task/activity summary | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 29-Nov-19 | 0.20 | 625 | 125.00 | Administration | Responding to RL60 email covering all funds. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Nov-19 | 0.30 | 695 | 208.50 | Administration | Call in from Millie Russell re bellpac proceedings; review emails re removal from bellpac proceedings/Review incoming documentation, consider and send to filing/Review and update to do list; query outstanding items | Corporate | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Nov-19 | 0.10 | 695 | 69.50 | Administration | Emails in from Russells re submissions on MPF claim | Corporate | MPF |
| Ashleigh Ubank | Administration 2 | 02-Dec-19 | 0.10 | 205 | 20.50 | Administration | Cloud Plus invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 03-Dec-19 | 0.10 | 205 | 20.50 | Administration | Grace Records Management invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 03-Dec-19 | 0.10 | 625 | 62.50 | Administration | Email to Ashleigh Ubank regarding payments from LM Investment Management Ltd of invoices. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 03-Dec-19 | 0.40 | 625 | 250.00 | Administration | Reviewing schedule of expenses. locate remaining invoices and allocate fund direct expenses where applicable. Call clayton utz to obtain missing invoice for supporting docs and email Kelly-Anne Trenfield regarding task completion and next steps. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 03-Dec-19 | 0.10 | 625 | 62.50 | Investigations | Reviewing email and docs regarding rem application. Save docs to file. | Category 2 | Remuneration |
| Talia Glover | Administration 1 | 03-Dec-19 | 0.20 | 165 | 33.00 | Administration | Payment to Cloud Plus Pty Ltd for inv 21904982 \$5460.84 | Category 2 | Administration - Banking |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|------------|--------------------------|
| Talia Glover | Administration 1 | 03-Dec-19 | 0.20 | 165 | 33.00 | Administration | Payment to Grace Records Management for Inv RG00939733 set up on CBA platform | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 05-Dec-19 | 0.10 | 625 | 62.50 | Administration | Finalising expenses claim documentation after saving invoice received. Advise Kelly-Anne Trenfield. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Dec-19 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Dec-19 | 0.80 | 695 | 556.00 | Administration | Review corporate costs to be claimed in line with advice from Russells | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 13-Dec-19 | 0.10 | 625 | 62.50 | Administration | Respond to general request for update. direct to website. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Dec-19 | 0.50 | 695 | 347.50 | Administration | approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Funds Management |
| John Park | Senior Managing Director | 20-Dec-19 | 0.40 | 695 | 278.00 | Administration | Call with P Meeves re request for information; locate and provide information re EY costs | Corporate | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Dec-19 | 0.20 | 695 | 139.00 | Administration | Review and sign affidavit. | Corporate | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Dec-19 | 0.20 | 695 | 139.00 | Administration | Rocla re Russell's claims; emails re costs affidavit | Corporate | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jan-20 | 0.10 | 695 | 69.50 | Administration | claim for legal costs re EY proceedings | Category 2 | Insurance |
| Ashleigh Ubank | Administration 2 | 07-Jan-20 | 0.10 | 205 | 20.50 | Administration | Emails in from Mark Waile/Chris Efurt re Belgian class action proceedings | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 07-Jan-20 | 0.20 | 695 | 139.00 | Administration | Grace Records and Clouds Plus invoice/s printed and processed through MYOB for payment. | Category 2 | Feeder Funds |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jan-20 | 0.20 | 695 | 139.00 | Administration | Emails in Russells / Grant Thornton. | Category 2 | Insurance |
| Talia Glover | Administration 1 | 07-Jan-20 | 0.20 | 165 | 33.00 | Administration | Emails in re update on insurance funding | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Jan-20 | 0.40 | 695 | 278.00 | Administration | Emails in re update on insurance funding | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Jan-20 | 1.70 | 695 | 1,181.50 | Administration | outstanding costs | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 13-Jan-20 | 0.20 | 625 | 125.00 | Investigations | 2 x inv payments to Cloud Plus and Grace Records Management totalling \$5.4k | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Jan-20 | 1.00 | 695 | 695.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 14-Jan-20 | 0.10 | 625 | 62.50 | Administration | Reviewing invoices requested to be paid whilst on leave. ensure that has occurred and file emails. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-20 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-20 | 0.10 | 695 | 69.50 | Administration | Emails to Russells re remuneration application and updated schedules | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-20 | 0.10 | 695 | 69.50 | Administration | Belgium update re appeal from Clayton Utz | Category 2 | Insurance |
| Renee Lobb | Managing Director | 16-Jan-20 | 0.30 | 625 | 187.50 | Administration | Disbursement recovery spreadsheet work and discussion with Kelly Anne Trenfield. | Category 2 | Funds Management |

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|-----------------------------------|--|------------------------|--------------|------------|-----------------|----------------------------------|---|--------------------------|---|
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jan-20 | 0.30 | 695 | 208.50 | Administration | Review and update to do list; query outstanding items ; fill query re incoming funds;review supporting documents re allocation of costs to the Funds | Category 2 | Administration |
| Renee Lobb | Managing Director | 17-Jan-20 | 0.10 | 625 | 62.50 | Trade-On | Updating consultant fee register, and saving Russell's invoice. | Category 2 | Legals |
| Renee Lobb | Managing Director | 17-Jan-20 | 1.50 | 625 | 937.50 | Investigations | Hyperlink supporting documents to expense claim spreadsheet. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-20 | 0.60 | 695 | 417.00 | Administration | Review affidavit and add in information per Kelly-Anne Trenfield request. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-20 | 0.20 | 695 | 139.00 | Administration | Review/amend affidavit re remuneration approval | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Jan-20 | 0.10 | 695 | 69.50 | Administration | Review/finalise cost reconciliation;review and update statement of position | Category 2 | Administration - Correspondence |
| Renee Lobb | Managing Director | 21-Jan-20 | 0.10 | 625 | 62.50 | Trade-On | Review incoming documentation, consider and send to filing | Corporate | CPF |
| Ashleigh Ubank John Park | Administration 2 Senior Managing Director | 21-Jan-20 21-Jan-20 | 0.10 0.20 | 205 695 | 20.50 139.00 | Administration Administration | Return message from advisor for CPF investor. confirm fund closed and provide relevant details. Electronic signature/s inserted into third party authorisation form and finalised in PDF format. | Category 2 Category 2 | Administration - Correspondence Audit |
| Ashleigh Ubank John Park | Administration 2 Senior Managing Director | 22-Jan-20 22-Jan-20 | 0.10 0.20 | 205 695 | 20.50 139.00 | Administration Administration | Emails in / out from auditor. Business Activity Statement/s lodged on ATO portal and saved to system. | Corporate Category 2 | Tax Legals |
| Renee Lobb | Managing Director | 22-Jan-20 | 0.10 | 625 | 62.50 | Administration | Emails in / out Stephen Russell. | Corporate | Tax |
| Renee Lobb | Managing Director | 22-Jan-20 | 0.20 | 625 | 125.00 | Investigations | Review BAS and give to Kelly-Anne Trenfield for approval. Reviewing Kelly-Anne Trenfield and Steve Russell correspondence on costs and expenses. Discuss comment about peter drake and worrells enquiry on distribution. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jan-20 | 0.10 | 695 | 69.50 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds; Review and update to do list; query outstanding items; Review incoming documentation, consider, and send to filing. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jan-20 | 1.10 | 695 | 764.50 | Administration | Review and update Russells reconciliation prepare sop re available funds;discuss with Japedraft email to Russell's re outstanding cost;email from and response to Steve Russell re elm costs and management fees | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jan-20 | 0.30 | 695 | 208.50 | Administration | RCL re LM reimbursement and claims by Drake;review constitution re management fees; calculate management fees for each fund - discuss with RCL | Category 2 | Funds Management |
| Jessica Sayer | Administration 1 | 22-Jan-20 | 0.30 | 165 | 49.50 | Administration | Post receipts | Category 2 | Administration - Banking |
| Ashleigh Ubank John Park | Administration 2 Senior Managing Director | 23-Jan-20 23-Jan-20 | 0.10 0.10 | 205 695 | 20.50 69.50 | Administration Administration | Business Activity Statement/s lodged on ATO portal and saved to system. Emails in Russells/ | Corporate Category 2 | Tax Legals |
| Renee Lobb | Managing Director | 23-Jan-20 | 0.30 | 625 | 187.50 | Assets | Coding in payments received from AIF and ASPF for op costs and legal fees. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 24-Jan-20 | 0.20 | 625 | 125.00 | Investigations | Reviewing correspondence from Tucker and cowan on remuneration and costs awarded recoupment from fmif. | Category 2 | Remuneration |
| Kelly-Anne Trenfield John Park | Senior Managing Director Senior Managing Director | 24-Jan-20 24-Jan-20 | 0.30 0.10 | 695 695 | 208.50 69.50 | Administration Administration | Invoices in from Russells; instructions t RCL to pay; update reconciliation | Category 2 Category 2 | Administration - Banking Legals |
| Ashleigh Ubank John Park | Administration 2 Senior Managing Director | 28-Jan-20 29-Jan-20 | 0.10 0.10 | 205 695 | 20.50 69.50 | Administration Administration | Email in Stephen Russell Letter of authority arranged for signing, signed copy scanned, saved to file and issued to requesting party. Business Activity Statement prepared for job. Call with Stephen Russell. | Category 2 Category 2 | Administration - Correspondence Legals |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|---------------------------------|
| Renee Lobb | Managing Director | 29-Jan-20 | 0.20 | 625 | 125.00 | Creditors | Responding to correspondence from Russells regarding distribution to Peter Drake as LM Investment Management Ltd shareholder. | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jan-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing - investor query | Category 2 | Administration - Correspondence |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jan-20 | 0.20 | 695 | 139.00 | Administration | Respond to Russells queries re inclusion of disbursements | Category 2 | Remuneration |
| John Park | Senior Managing Director | 30-Jan-20 | 0.20 | 695 | 139.00 | Administration | Correspondence in Russells. | Category 2 | Legals |
| Renee Lobb | Managing Director | 30-Jan-20 | 0.10 | 625 | 62.50 | Administration | Review payments back to funds and give to Kelly-Anne Trenfield. | Category 2 | Administration - Banking |
| Jessica Sayer | Administration 1 | 30-Jan-20 | 0.40 | 165 | 66.00 | Administration | 2 x payments | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jan-20 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Jan-20 | 1.00 | 695 | 695.00 | Administration | Meeting with Steve Russell/Millie Russell re fund administration | Category 2 | Legals |
| John Park | Senior Managing Director | 31-Jan-20 | 1.00 | 695 | 695.00 | Administration | Meeting with Russells to discuss corporate issues. | Corporate | Legals |
| Ashleigh Ubank | Administration 2 | 03-Feb-20 | 0.10 | 205 | 20.50 | Administration | Cloud Plus invoice printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 03-Feb-20 | 0.10 | 625 | 62.50 | Trade-On | Responding to Wholesale First Mortgage Income Fund query. Direct to Trilogy. | Corporate | Wholesale |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Feb-20 | 0.10 | 695 | 69.50 | Administration | Emails in from Steve Russell re outstanding costs | Category 2 | Legals |
| Talia Glover | Administration 1 | 03-Feb-20 | 0.20 | 165 | 33.00 | Administration | Payment to Cloud Plus Pty Ltd for invoice set up on Commbiz | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Feb-20 | 0.60 | 625 | 375.00 | Investigations | Reviewing email regarding management fee claim and work required one ac fund for same. query to Kelly-Anne Trenfield on work for that and if agreed to complete. Review email from Stephen Russell regarding corporate expenses claim. See Kelly-Anne Trenfield approval for payment. Review email from Stephen Russell regarding Deed of Payment Release & Indemnity for funds held with GT for feeder funds. Review further invoice from Stephen Russell about expenses unbilled Work in progress component. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 04-Feb-20 | 0.10 | 205 | 20.50 | Administration | Grace records management invoice printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Feb-20 | 0.10 | 625 | 62.50 | Administration | Expense claim and payment checking. | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-20 | 0.20 | 695 | 139.00 | Administration | Emails in from Russells re outstanding costs | Category 2 | Legals |
| Talia Glover | Administration 1 | 04-Feb-20 | 0.20 | 165 | 33.00 | Administration | Payment to Grace Records Management for inv RG00959927 | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 05-Feb-20 | 1.60 | 625 | 1,000.00 | Administration | Locating invoices on Russell's invoice. working on NAV calcs for Kelly-Anne Trenfield for management fees. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 05-Feb-20 | 1.00 | 625 | 625.00 | Investigations | Going through Russells request for NAV details for ICPAIF, CPAIF, AIF and ASPF. Go through docs on file. create master spreadsheet and send working version to KAT to ensure correct before finalising and doing further calculations. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Feb-20 | 0.80 | 695 | 556.00 | Administration | Review Russells costs claims re corporate expenses in comparison to FTI calcs; draft proposal to JRPemail to Steve Russell re payment of costs/discussion with jar re allocation of funds and payment of costs | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|------------|--------------------------|
| Renee Lobb | Managing Director | 06-Feb-20 | 0.80 | 625 | 500.00 | Administration | Reviewing file for invoices for Russell's claim and discuss with Kelly-Anne Trenfield payment and NAVs. Email requesting missing invoices to Russell's. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 06-Feb-20 | 1.00 | 625 | 625.00 | Administration | NAV calculations and start reconstructing missing nav data. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Feb-20 | 0.30 | 695 | 208.50 | Administration | Review RCL table re management fees and request additional info RCL re accounting for NAV/management fees | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 07-Feb-20 | 1.50 | 625 | 937.50 | Investigations | Reviewing Russells corporate expense invoices and calculation. Check all invoices received and save to file. Mark up payments made and do line by line item payment request in myob to match reconciliation. give to at and print all supporting documentation. | Corporate | Legals |
| Renee Lobb | Managing Director | 10-Feb-20 | 0.10 | 625 | 62.50 | Trade-On | Respond to investor query on Managed Performance Fund. Provide contact details for KordMentha. | Corporate | Creditors |
| Renee Lobb | Managing Director | 10-Feb-20 | 0.10 | 625 | 62.50 | Investigations | Reviewing email regarding Iedereke proceedings update. | Category 2 | Insurance |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Feb-20 | 0.10 | 695 | 69.50 | Administration | Letter in from Russells re outstanding costs | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review update from Clayton Utz re Belgian claim | Category 2 | Insurance |
| Renee Lobb | Managing Director | 11-Feb-20 | 0.60 | 625 | 375.00 | Investigations | Reviewing invoices paid last wee for Russell's and updating consultant fee register. save another 9 invoices from Russell's and update fee register. check with Kelly-Anne Trenfield payment requirement. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Feb-20 | 0.60 | 695 | 417.00 | Administration | Email in from Russell's re allocation of disbursement costsletter and invoices in from Russell's re outstanding invoicesreview and reconcile/approve for payment | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filingReview and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Managing Director | 13-Feb-20 | 0.30 | 625 | 187.50 | Administration | Processing payments to Russell's. Updating register for consultant fees. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Feb-20 | 0.40 | 695 | 278.00 | Administration | Email to Steve Russell re management feesRCL re review of NAVs/costs and calculation of management feesreview op costs re management fee calcs | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 14-Feb-20 | 0.10 | 625 | 62.50 | Administration | Reviewing Wiebke's email regarding Erghard and removal from ASIC register. suggestion to Kelly-Anne Trenfield on same. | Corporate | Administration |
| Renee Lobb | Managing Director | 14-Feb-20 | 0.20 | 625 | 125.00 | Administration | Checking Russells payments. give to Kelly-Anne Trenfield. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Feb-20 | 1.20 | 695 | 834.00 | Administration | Review cost/fee position and sopreview wip report and reconcile outstanding remuneration | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Feb-20 | 0.10 | 695 | 69.50 | Administration | Email in re Erhard resignation; provide response to RCL | Corporate | Administration |
| Renee Lobb | Managing Director | 17-Feb-20 | 0.10 | 625 | 62.50 | Creditors | Respond to email from Wiebke regarding director resignation for Erhard. | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filingReview and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 18-Feb-20 | 0.20 | 205 | 41.00 | Administration | Final invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|---------------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 18-Feb-20 | 0.50 | 695 | 347.50 | Administration | Review and approve request for proforma invoice/draft bill/finalised billing and payment RCL update re LM management fee calculations/review management fee calculations; review constitution re other costs/review financial statements | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 19-Feb-20 | 0.10 | 625 | 62.50 | Administration | Checking payments and give to Kelly-Anne Trenfield to process. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Feb-20 | 0.10 | 695 | 69.50 | Administration | RCL update re management fees | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 20-Feb-20 | 0.20 | 205 | 41.00 | Administration | Authority formatted. Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF format. | Category 2 | Administration - Correspondence |
| Renee Lobb | Managing Director | 21-Feb-20 | 0.60 | 625 | 375.00 | Investigations | Do letter for AFSL extension. circulate to John Park and Kelly-Anne Trenfield. | Category 2 | ASIC |
| Renee Lobb | Managing Director | 21-Feb-20 | 0.40 | 625 | 250.00 | Investigations | Reviewing documentation on security of customs house. send to Kelly-Anne Trenfield. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Feb-20 | 0.20 | 695 | 139.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque emails in from Russells re release of receivers; review RCL and request action | Category 2 | Funds Management |
| John Park | Senior Managing Director | 21-Feb-20 | 0.30 | 695 | 208.50 | Administration | Email in ASIC / Russells. | Category 2 | ASIC |
| Renee Lobb | Managing Director | 24-Feb-20 | 0.10 | 625 | 62.50 | Administration | Query about receipt on daily receipts report to Kelly-Anne Trenfield. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Feb-20 | 0.30 | 695 | 208.50 | Administration | Emails in from Russells re legal costs/review and amend letter to ASIC re AFGSL extension | Category 2 | ASIC |
| Renee Lobb | Managing Director | 25-Feb-20 | 0.80 | 625 | 500.00 | Administration | Locate fund PDS's and send to Kelly-Anne Trenfield. Re has AFSL request. circulate and request timing on resolution of rem and expenses claim. Changes to AFSL correspondence. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 26-Feb-20 | 0.10 | 205 | 20.50 | Administration | Electronic signature/s inserted into letter, letter collated with attachments and finalised in PDF & hard copy format. | Category 2 | Administration - Correspondence |
| Renee Lobb | Managing Director | 26-Feb-20 | 0.40 | 625 | 250.00 | Investigations | Finalise letter to ASIC regarding AFSL issue to ASIC. Call with Millie regarding affidavit. email to Kelly-Anne Trenfield regarding swearing same. | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Feb-20 | 0.20 | 695 | 139.00 | Administration | Review affidavit re application for bell PWC expenses/ emails re logistics re swearing affidavit | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Feb-20 | 0.20 | 695 | 139.00 | Administration | Review email in from ASIC re extension of Financial Services licence; provide info to RCL re response | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing/review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 02-Mar-20 | 0.20 | 205 | 41.00 | Administration | Clayton Utz and Cloud Plus invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 02-Mar-20 | 0.40 | 695 | 278.00 | Administration | Emails in / out Russells. | Category 2 | Legals |
| Renee Lobb | Managing Director | 02-Mar-20 | 0.10 | 625 | 62.50 | Administration | Dealing with billing support for create a website. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 02-Mar-20 | 0.20 | 625 | 125.00 | Investigations | Further response to ASIC on AFSL extension queries. | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Mar-20 | 0.20 | 695 | 139.00 | Administration | Roda re invoice emails in re drake appeal by Whyte | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing/review various file notes/bas/bank recs/correspondence | Category 2 | Administration |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Renee Lobb | Managing Director | 03-Mar-20 | 0.20 | 625 | 125.00 | Administration | Reviewing payments and filing emails, mark up payment registers for payments made. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 03-Mar-20 | 0.10 | 205 | 20.50 | Administration | Grace records management invoice printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 03-Mar-20 | 0.20 | 165 | 33.00 | Administration | 2 x payments to Clayton Utz and Cloud Plus for invoices totalling \$15k | Category 2 | Administration - Banking |
| Talia Glover | Administration 1 | 03-Mar-20 | 0.20 | 165 | 33.00 | Administration | Payment to Grace Records Management (Aus) for inv RG00970805 | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Mar-20 | 0.20 | 695 | 139.00 | Administration | Review and approve payment of outstanding administration and liabilities including review of supporting documentation and signing of transfer or cheque review Russell's emails/ instructions to RCL re costs | Category 2 | Legals |
| John Park | Senior Managing Director | 04-Mar-20 | 0.20 | 695 | 139.00 | Administration | Email in Russells. | Category 2 | Legals |
| Ashleigh Ubank | Administration 2 | 04-Mar-20 | 0.20 | 205 | 41.00 | Administration | Completed payments scanned and saved to system. | Category 2 | Administration - Banking |
| Jessica Sayer | Administration 1 | 05-Mar-20 | 0.30 | 165 | 49.50 | Administration | Reconciliation to 29/02/2020 | Corporate | Administration - Banking |
| John Park | Senior Managing Director | 10-Mar-20 | 0.10 | 695 | 69.50 | Administration | Email in Russells. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| John Park | Senior Managing Director | 11-Mar-20 | 0.20 | 695 | 139.00 | Administration | Email in Russells. | Category 2 | Legals |
| Renee Lobb | Managing Director | 12-Mar-20 | 0.70 | 625 | 437.50 | Investigations | Updating management fee matrix, discuss with Kelly-Anne Trenfield, review CPAIF PDS, look for financials and update spreadsheet for FY13 numbers where held, review Kelly-Anne Trenfield email to Stephen on same. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Mar-20 | 0.60 | 695 | 417.00 | Administration | Review management fee matrix and draft response to Russells | Category 2 | Legals |
| Renee Lobb | Managing Director | 13-Mar-20 | 0.30 | 625 | 187.50 | Investigations | Review emails from Millie, Steve Russell, Kelly-Anne Trenfield And John Park. Make time to meet and discuss review correspondence attached to emails. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing - email from Russell's re management fees | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Mar-20 | 0.20 | 695 | 139.00 | Administration | Wipe reports; RCL re amendment to invoices; Review incoming documentation, consider and send to filing | Category 2 | Remuneration |
| John Park | Senior Managing Director | 17-Mar-20 | 0.20 | 695 | 139.00 | Administration | Emails ion ASIC regrading AFSL license. | Category 2 | ASIC |
| Renee Lobb | Managing Director | 17-Mar-20 | 0.20 | 625 | 125.00 | Investigations | Reviewing ASIC AFSL suspension extension. Save files. | Category 2 | ASIC |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Mar-20 | 0.20 | 695 | 139.00 | Administration | Review incoming documentation, consider and send to filing review and approve email correspondence | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Mar-20 | 0.20 | 695 | 139.00 | Administration | Emails in/out re extension of AFSL to 2022email in from Russells re payment of costs; emails from and response to Millie re meeting re costs | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Mar-20 | 0.40 | 695 | 278.00 | Administration | Prepare updated remuneration schedules to 29 February 2020 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Managing Director | 23-Mar-20 | 0.20 | 625 | 125.00 | Creditors | Reviewing Peter Drake bankruptcy report from Worrells and forward to Kelly-Anne Trenfield and John Park. | Corporate | Administration |
| Renee Lobb | Managing Director | 23-Mar-20 | 0.10 | 625 | 62.50 | Administration | Reviewing payment update email from perpetual, file same. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Mar-20 | 0.60 | 695 | 417.00 | Administration | Update remuneration application schedules to 29 February 2020 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Mar-20 | 0.10 | 695 | 69.50 | Administration | Update on audits; read Drake bankruptcy trustees' report | Category 2 | Funds Management |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 24-Mar-20 | 0.50 | 695 | 347.50 | Administration | Update remuneration application schedules to 29 February 2020 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Managing Director | 25-Mar-20 | 0.40 | 625 | 250.00 | Creditors | Call with Stacey Clisby regarding update on possible LM Investment Management Ltd distribution and general LM Investment Management Ltd matters, Update Kelly-Anne Trenfield. | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Mar-20 | 0.30 | 695 | 208.50 | Administration | Email in from Russells re settlement of remuneration claim costs; update to do list and respond/provide updated remuneration schedules to Russells | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Mar-20 | 0.30 | 695 | 208.50 | Administration | Update legal costs reconciliation | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| John Park | Senior Managing Director | 01-Apr-20 | 0.30 | 695 | 208.50 | Administration | Emails in / out Russells. | Category 2 | Legals |
| Renee Lobb | Managing Director | 01-Apr-20 | 0.10 | 625 | 62.50 | Investigations | Send management fee schedule to Russells. | Category 2 | Legals |
| Renee Lobb | Managing Director | 02-Apr-20 | 0.30 | 625 | 187.50 | Administration | Requesting TK to pay grace and cloud plus invoices. Do First Mortgage Income Fund invoice and send to Millie. | Category 2 | Administration - Banking |
| John Park | Senior Managing Director | 02-Apr-20 | 1.30 | 695 | 903.50 | Administration | Teleconference with Russells on file status and outstanding matters. | Category 2 | Legals |
| Tanya Kratz | Administration 2 | 02-Apr-20 | 0.40 | 205 | 82.00 | Administration | Draft EFT requisitions x2 as requested and submit batch for approval. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Apr-20 | 1.60 | 695 | 1,112.00 | Administration | Meeting with Russells re outstanding legal issues; Rocla re amendments to management fee calcs; review management fees | Category 2 | Legals |
| Renee Lobb | Managing Director | 03-Apr-20 | 0.20 | 625 | 125.00 | Administration | Reviewing payments and approving same - expense claim website hosting | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 03-Apr-20 | 1.90 | 625 | 1,187.50 | Investigations | Review Kelly-Anne Trenfield's comments on management fee matrix, reformat and recalculate CPAIF and ICPAIF based on First Mortgage Income Fund reports, add notes on source of values. Update AIF and ASPF for same and use audited financials figures. Send to KATY with changes. Finalise after Kelly-Anne Trenfield review and send to Russells | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Apr-20 | 0.30 | 695 | 208.50 | Administration | Review management fee calculations/Review and update to do list; query outstanding items/Review incoming documentation, consider and send to filing | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 06-Apr-20 | 0.10 | 660 | 66.00 | Investigations | Review and save custody reports from perpetual. | Category 2 | Funds Management |
| Ashleigh Ubank | Administration 2 | 06-Apr-20 | 0.10 | 220 | 22.00 | Administration | Grace Records Management invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 2 | 06-Apr-20 | 0.20 | 220 | 44.00 | Administration | Payment to Grace Records Management set up on CBA | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 07-Apr-20 | 0.70 | 660 | 462.00 | Administration | Reviewing affidavit, checking figures and marking up changes. return to Russells with rates documents required for exhibits. | Category 2 | Remuneration |
| Talia Glover | Administration 2 | 07-Apr-20 | 0.10 | 220 | 22.00 | Administration | March Reconciliation | Corporate | Administration - Banking |
| Renee Lobb | Managing Director | 08-Apr-20 | 0.10 | 660 | 66.00 | Administration | Review invoice from clayton utz - add to register and instruction Ashleigh Ubank to pay. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 08-Apr-20 | 0.10 | 220 | 22.00 | Administration | Clayton Utz invoice uploaded to MYOB. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 09-Apr-20 | 0.10 | 660 | 66.00 | Administration | Reviewing insurance invoice payment, approve and send to Kelly-Anne Trenfield to release. | Category 2 | Administration - Banking |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 14-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque; Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Renee Lobb | Managing Director | 16-Apr-20 | 0.10 | 660 | 66.00 | Administration | Reviewing bank account after looking MYOB for DEC BAS refund. Request AMY to receipt and give details of refund and interest component. | Corporate | Tax |
| Ashleigh Ubank | Administration 2 | 16-Apr-20 | 0.20 | 220 | 44.00 | Administration | Business Activity Statement prepared for job. | Corporate | Tax |
| Ashleigh Ubank | Administration 2 | 17-Apr-20 | 0.30 | 220 | 66.00 | Administration | Business Activity Statement/s lodged on ATO portal and saved to system. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Apr-20 | 2.20 | 720 | 1,584.00 | Administration | Review affidavit and application re remuneration approval; review ballcap affidavit; review JRP affidavit in ballcap advice proceedings; review update affidavit re ballcap judicial advice | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 17-Apr-20 | 0.20 | 660 | 132.00 | Administration | Review BAS and check large NCF payment against underlying invoice. Approve and send to Kelly-Anne Trenfield with request for payment. Refund BAS refund also. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 22-Apr-20 | 0.20 | 660 | 132.00 | Administration | Review emails from Advanced. Note Managed Performance Fund shareholder and respond to shareholder and advise advanced of appropriate contact. | Corporate | MPF |
| Renee Lobb | Managing Director | 23-Apr-20 | 0.30 | 660 | 198.00 | Administration | Reviewing Managed Performance Fund and CPF closure forms. approve. | Corporate | MPF |
| Renee Lobb | Managing Director | 23-Apr-20 | 0.50 | 660 | 330.00 | Creditors | Reviewing and responding to email from KM regarding Managed Performance Fund PODs. Review same and spreadsheet with details. | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Apr-20 | 0.30 | 720 | 216.00 | Administration | Review updated remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Apr-20 | 0.30 | 720 | 216.00 | Administration | MPF - Review and sign CFM and supporting docs; review and finalise checklist and TDI; archive emails; CPF - Review and sign CFM and supporting docs; review and finalise checklist and TDI; archive emails | Corporate | MPF |
| Renee Lobb | Managing Director | 24-Apr-20 | 0.40 | 660 | 264.00 | Administration | Doing write off memos for Managed Performance Fund and CPF. Reviewing further draft affidavit for remuneration application. | Corporate | MPF |
| Renee Lobb | Managing Director | 27-Apr-20 | 0.40 | 660 | 264.00 | Administration | Make amendments and return to Russells arranging a time to swear it. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Apr-20 | 0.10 | 720 | 72.00 | Administration | MRussell re finalisation of affidavits re remuneration application | Category 2 | Remuneration |

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| Kelly-Anne Trenfield Renee Lobb | Senior Managing Director Managing Director | 27-Apr-20 28-Apr-20 | 0.10 0.20 | 720 660 | 72.00 132.00 | Administration Administration | CPF - Review and sign CFM and supporting docs; review and finalise checklist and TDI; archive emails Signing affidavit with Russells. | Corporate Category 2 | CPF Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Apr-20 | 0.90 | 720 | 648.00 | Administration | Call in from Penelope at Russells re exhibits re remuneration application office and execute affidavit re remuneration application | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 01-May-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Ashleigh Ubank Renee Lobb | Administration 2 Managing Director | 01-May-20 05-May-20 | 0.10 0.10 | 220 660 | 22.00 66.00 | Administration Administration | Cloud Plus invoice/s printed and processed through MYOB for payment. Claim for website costs. | Category 2 Category 2 | Administration - Banking Funds Management |
| Renee Lobb | Managing Director | 05-May-20 | 0.10 | 660 | 66.00 | Administration | Reviewing payments sent to Kelly-Anne Trenfield for release. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 05-May-20 | 0.20 | 220 | 44.00 | Administration | Grace records management invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 2 | 05-May-20 | 0.20 | 220 | 44.00 | Administration | Payment to Grace Records Management for invoice payment set up on CBA and circulated for approvals | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-May-20 | 0.10 | 720 | 72.00 | Administration | Email in re cost recovery, call in from RCL | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 06-May-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque/Review incoming documentation, consider and send to filing | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 07-May-20 | 0.20 | 660 | 132.00 | Creditors | Reviewing registers from enquiry received. Cannot locate investments under Quilter so request investor ID in reply email. | Category 2 | Investors |
| Kelly-Anne Trenfield Kelly-Anne Trenfield | Senior Managing Director Senior Managing Director | 07-May-20 07-May-20 | 0.10 0.10 | 720 720 | 72.00 72.00 | Administration Administration | Review incoming documentation, consider and send to filing -- payment of legal by Whyte Email in re young corp controller resignation | Category 2 Category 2 | Legals Funds Management |
| Renee Lobb | Managing Director | 08-May-20 | 0.20 | 660 | 132.00 | Creditors | Review investor ID in email. note Managed Performance Fund investment and send KM details in reply. | Category 2 | Investors |
| Renee Lobb | Managing Director | 08-May-20 | 0.70 | 660 | 462.00 | Investigations | Reviewing files for young land controllership cessation documents, send information to Kelly-Anne Trenfield and discuss. Review Whyte's reports for controllership information. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 08-May-20 | 0.30 | 720 | 216.00 | Administration | Jar re position with LMRCL re review of youngland controller approval records re young land controllership | Category 2 | Funds Management |
| Renee Lobb Kelly-Anne Trenfield | Managing Director Senior Managing Director | 11-May-20 11-May-20 | 0.20 0.40 | 660 720 | 132.00 288.00 | Investigations Administration | Discussion with Kelly-Anne Trenfield regarding Young Land Controllership resignation. Review emails on same. Send email advising of resignation and providing 505 cessation. call and leave message also. Review and update statement of position | Category 2 Corporate | Funds Management Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-May-20 | 0.20 | 720 | 144.00 | Administration | Update with JRP re outstanding legal costs and proceedings | Category 2 | Legals |
| Renee Lobb | Managing Director | 13-May-20 | 0.20 | 660 | 132.00 | Investigations | Send drafted response to David Quin on controllership after approval from Kat and drafting | Category 2 | Funds Management |
| Kelly-Anne Trenfield Kelly-Anne Trenfield | Senior Managing Director Senior Managing Director | 13-May-20 15-May-20 | 0.10 0.10 | 720 720 | 72.00 72.00 | Administration Administration | Review and approve email correspondence; Review incoming documentation, consider and send to filing RCL update re costs | Category 2 Category 2 | Administration Administration |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Renee Lobb | Managing Director | 19-May-20 | 0.20 | 660 | 132.00 | Administration | Review and reply to email from Wiebke regarding resignation of her clients. | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 20-May-20 | 0.10 | 720 | 72.00 | Administration | Review and sign correspondence; Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 20-May-20 | 0.10 | 720 | 72.00 | Administration | Update/discussion with RCL | Category 2 | Administration |
| Renee Lobb | Managing Director | 21-May-20 | 0.30 | 660 | 198.00 | Investigations | Update with Kelly-Anne Trenfield On LM Investment Management Ltd Mathers post Russell's conference this morning | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 21-May-20 | 0.20 | 720 | 144.00 | Administration | Discussion/planning with RCL | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 22-May-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 26-May-20 | 0.30 | 720 | 216.00 | Administration | Emails in re status of remuneration claim emails in re orders for remuneration application | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 27-May-20 | 0.40 | 660 | 264.00 | Administration | Call and leave voicemail for Millie to discuss future remuneration application to close out Asif and asp.; call with Millie to discuss and call with Kelly after | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 27-May-20 | 0.80 | 660 | 528.00 | Administration | Reviewing email regarding Remuneration application. Call with Millie Russell one and to discuss strategy for closure of AIF and ASPF. Advise Kelly-Anne Trenfield And discuss next steps.; review Russell's letter to HWLE regarding CPAIF and ICPAIF. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-May-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 28-May-20 | 0.10 | 720 | 72.00 | Administration | RCL re strategy to wind up smaller funds | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 29-May-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Managing Director | 02-Jun-20 | 0.10 | 660 | 66.00 | Administration | Pay and claim for website costs. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Renee Lobb | Managing Director | 03-Jun-20 | 0.10 | 660 | 66.00 | Administration | Discussion with Kelly-Anne Trenfield regarding pulling together remuneration data for Millie Russell. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Tanya Kratz | Administration 2 | 03-Jun-20 | 0.20 | 220 | 44.00 | Administration | Finalise and circulate agreement as requested. | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 03-Jun-20 | 0.20 | 220 | 44.00 | Administration | Grace records and cloud plus invoices printed and processed through MYOB for payment. | Category 2 | Administration |
| Talia Glover | Administration 2 | 03-Jun-20 | 0.30 | 220 | 66.00 | Administration | 2 x payments to Grace Record Management and Cloud Plus set up on CBA | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Jun-20 | 0.10 | 660 | 66.00 | Administration | Reviewing payments and approve same. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Jun-20 | 0.50 | 660 | 330.00 | Investigations | Review action list from Millie's email post meeting this morning and other two emails from Stephen and Millie on legal matters. | Category 2 | Legals |
| Tanya Kratz | Administration 2 | 04-Jun-20 | 0.10 | 220 | 22.00 | Administration | Source Excel WIP Proforma as requested. | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 05-Jun-20 | 0.10 | 660 | 66.00 | Investigations | Review and save custody reports to file. | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing audit/finalisation | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 15-Jun-20 | 0.10 | 660 | 66.00 | Administration | Follow up Millie on expenses application. | Category 2 | Remuneration |

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| Renee Lobb | Managing Director | 15-Jun-20 | 0.10 | 660 | 66.00 | Administration | Reviewing and responding to John Park email on status of remuneration application. | Category 2 | Remuneration |
| Talia Glover | Administration 2 | 15-Jun-20 | 0.10 | 220 | 22.00 | Administration | Reconciliation of account to end of May | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Jun-20 | 1.80 | 720 | 1,296.00 | Administration | Update remuneration schedules from 1 March to 31 May 2020 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Jun-20 | 0.10 | 720 | 72.00 | Administration | Update to JRP re rem application update | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 16-Jun-20 | 0.10 | 660 | 66.00 | Administration | Review bank rec. regarding respond to Lia. | Corporate | Administration - Banking |
| Renee Lobb | Managing Director | 16-Jun-20 | 0.10 | 660 | 66.00 | Investigations | Review litigation update from Millie Russell. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jun-20 | 0.20 | 720 | 144.00 | Administration | Review incoming documentation, consider and send to filing/Review and update to do list; query outstanding items, rem info to Russells | Category 2 | Administration |
| Renee Lobb | Managing Director | 17-Jun-20 | 0.10 | 660 | 66.00 | Administration | Review and save remuneration schedules to 31/05/2020. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing; Review various file notes/bas/bank recs/correspondence | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jun-20 | 0.20 | 720 | 144.00 | Administration | Message and email to TCl email in from T&C re review of remuneration claim | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jun-20 | 0.40 | 720 | 288.00 | Administration | Amend remuneration tables to isolate wipe data from 1 March to 31 May 2020 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jun-20 | 0.10 | 720 | 72.00 | Administration | Email remuneration schedules to Russells | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jun-20 | 0.30 | 720 | 216.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jun-20 | 0.10 | 720 | 72.00 | Administration | Update with RCL re payments/litigation | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Jul-20 | 0.10 | 720 | 72.00 | Administration | Update to jrp re remuneration application status; Review incoming documentation, consider and send to filing | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 02-Jul-20 | 0.10 | 660 | 66.00 | Administration | Request Ashleigh Ubank to pay grace invoice. | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 02-Jul-20 | 0.30 | 220 | 66.00 | Administration | Cloud plus and grace records invoices printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 03-Jul-20 | 0.10 | 660 | 66.00 | Administration | Call with Ashleigh Ubank regarding BAS and being sent bank rec but not bas for review. Request her to check amendments | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 03-Jul-20 | 0.40 | 220 | 88.00 | Administration | Business Activity Statement prepared for job. BAS amended after account entry update. | Corporate | Tax |
| Renee Lobb | Managing Director | 03-Jul-20 | 0.10 | 660 | 66.00 | Administration | Review email from Ashleigh Ubank with draft LM Investment Management Ltd BAS. Request amendment. | Corporate | Tax |
| Renee Lobb | Managing Director | 06-Jul-20 | 0.20 | 660 | 132.00 | Administration | Further amendment request to LM Investment Management Ltd BAS. Review, approve and save Kelly-Anne Trenfield approval for ban rec. | Corporate | Tax |
| Ashleigh Ubank | Administration 2 | 06-Jul-20 | 0.10 | 220 | 22.00 | Administration | BAS amended. | Corporate | Tax |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds/Review various file notes/bas/bank recs/correspondence | Corporate | Tax |
| John Park | Senior Managing Director | 07-Jul-20 | 0.10 | 720 | 72.00 | Administration | Correspondence in KM. | Corporate | MPF |
| Ashleigh Ubank | Administration 2 | 07-Jul-20 | 0.10 | 220 | 22.00 | Administration | Business Activity Statement/s lodged on ATO portal and saved to system. | Corporate | Tax |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing; review and approve email correspondence | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jul-20 | 0.20 | 720 | 144.00 | Administration | Email in from KM re indemnity funds; review file and provided info to JRP | Corporate | MPF |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Jul-20 | 0.10 | 720 | 72.00 | Administration | Email in from Russells re remuneration and expense application | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 09-Jul-20 | 0.50 | 660 | 330.00 | Administration | Review email from Millie regarding remuneration application and containing expense allocation information for funds received by Russells from First Mortgage Income Fund. try and make sense of spreadsheet and reconcile to First Mortgage Income Fund monies received per my documentation; voicemail to Millie on same. | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Jul-20 | 0.20 | 720 | 144.00 | Administration | Email in from Russells re remuneration claim; request wip reports Review incoming documentation, consider and send to filing - expense/legal/rem claims | Category 2 | Remuneration |
| Renee Lobb | Managing Director | 10-Jul-20 | 0.40 | 660 | 264.00 | Investigations | Reviewing spreadsheet from Russells and discuss with Millie. Provide feedback to Kelly-Anne Trenfield. Further email from Russells on same. locate invoices, send to Kelly-Anne Trenfield and update consultant fee schedule. | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jul-20 | 0.30 | 720 | 216.00 | Administration | Review incoming documentation, consider and send to filing - legal costs; remuneration claims Review and update to do list; query outstanding items RCL re reconciliation of legal costs and surplus of pilots invoice | Category 2 | Administration |
| Renee Lobb | Managing Director | 15-Jul-20 | 0.10 | 660 | 66.00 | Administration | Processing payments; saving documents and updating registers. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jul-20 | 0.70 | 720 | 504.00 | Administration | Update remuneration schedules to 30 June 2020 | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jul-20 | 0.10 | 720 | 72.00 | Administration | RCL update re completion of funds | Category 2 | Funds Management |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items Review incoming documentation, consider and send to filing Review various file notes/bas/bank recs/correspondence - RCL re GST | Corporate | Administration |
| Ashleigh Ubank | Administration 2 | 22-Jul-20 | 0.20 | 220 | 44.00 | Administration | Cheque received into MYOB. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review and update statement of position - JRP update | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Aug-20 | 0.30 | 720 | 216.00 | Administration | Tidy remuneration tables and update reconciliation | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 04-Aug-20 | 0.20 | 220 | 44.00 | Administration | Grace records and cloud plus invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 2 | 04-Aug-20 | 0.20 | 220 | 44.00 | Administration | Payments to Grace Records and Cloud Plus set up on CBA and circulated for approvals | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Aug-20 | 0.20 | 720 | 144.00 | Administration | Review and update to do list; query outstanding items Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration |
| Talia Glover | Administration 2 | 05-Aug-20 | 0.10 | 220 | 22.00 | Administration | Reconciliation completed to 31/07 and circulated to file staff for approvals | Corporate | Administration - Banking |
| John Park | Senior Managing Director | 06-Aug-20 | 1.00 | 720 | 720.00 | Administration | Meeting with Russells Lawyers to discuss current o/s matters. | Category 2 | Legals |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 17-Aug-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items Incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Aug-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items Review various file notes/bas/bank recs/correspondence | Category 2 | Administration |
| Marco Bozzetto | Senior Consultant I | 28-Aug-20 | 1.00 | 430 | 430.00 | Administration | Preparing and reviewing supporting documents for draft Form 5602, annual administration return. | Corporate | Administration |
| Renee Lobb | Managing Director | 31-Aug-20 | 0.40 | 660 | 264.00 | Administration | Reviewing transaction information after query from Maddle on September 2014 receipts. Locate documents and send to Kelly-Anne Trenfield for any further information. | Corporate | Administration - Banking |
| Renee Lobb | Managing Director | 01-Sep-20 | 0.30 | 660 | 198.00 | Creditors | Call with ASIC regard to funding and metrics requested across funds. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 01-Sep-20 | 0.10 | 660 | 66.00 | Administration | Discussion with Neil Dempster regarding handover of enquiry emails and registry matters. | Category 2 | Funds Management |
| Renee Lobb | Managing Director | 01-Sep-20 | 0.30 | 660 | 198.00 | Administration | Finalising cash receipt issue with Maddle. Provide documents after call. | Corporate | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Sep-20 | 0.10 | 720 | 72.00 | Administration | Query re bank account/cash transfer | Corporate | Administration - Banking |
| Renee Lobb | Managing Director | 02-Sep-20 | 0.10 | 660 | 66.00 | Administration | Save documents for website payment, expense claim lodgement for same. | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 02-Sep-20 | 0.20 | 220 | 44.00 | Administration | Grace records management invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 03-Sep-20 | 0.20 | 220 | 44.00 | Administration | Cloud Plus invoice/s printed and processed through MYOB for payment. Approval for Grace Records invoice saved to file. | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration |
| Talia Glover | Administration 2 | 03-Sep-20 | 0.20 | 220 | 44.00 | Administration | Set up Cloud Plus payment in Commbiz, posted voucher in Insolv and circulated to file staff for approvals | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 04-Sep-20 | 0.20 | 660 | 132.00 | Administration | Discussion remuneration section and drawings with Marco Bozzetto on AAR. Review receipt and approve. Send to Kelly-Anne Trenfield with supporting BAS. | Corporate | Administration |
| Renee Lobb | Managing Director | 04-Sep-20 | 0.10 | 660 | 66.00 | Administration | Check bank rec and approve. Forward to Kelly-Anne Trenfield. | Corporate | Administration - Banking |
| Marco Bozzetto | Senior Consultant I | 04-Sep-20 | 3.50 | 430 | 1,505.00 | Administration | Extracting transaction reports from MYOB to reconcile and categorise remuneration between liquidation and administration. Discuss with Renee Lobb. Drafting Form 5602. Email to Kelly-Anne Trenfield with queries. Drafting Form 5602 checklist. Review checklist items and draft form via MYOB. | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Sep-20 | 0.40 | 720 | 288.00 | Administration | Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds Review incoming documentation, consider and send to filing - re insurance; aar query re remuneration | Corporate | Tax |
| Renee Lobb | Managing Director | 07-Sep-20 | 0.20 | 660 | 132.00 | Administration | Reviewing 5602 and supporting documents. Forward to Kelly-Anne Trenfield to review and approve. | Corporate | Administration |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|------------|--------------------------|
| Kelly-Anne Trenfield | Senior Managing Director | 07-Sep-20 | 0.20 | 720 | 144.00 | Administration | Review and update to do list; query outstanding items Review incoming documentation, consider and send to filing review and update to do list re fund update/finalisations | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Sep-20 | 0.30 | 720 | 216.00 | Administration | Review F5602 and supporting docs; review updated work programme and half annual review | Corporate | Administration |
| Marco Bozzetto | Senior Consultant 1 | 14-Sep-20 | 0.50 | 430 | 215.00 | Administration | Review requested amendments from Kelly-Anne Trenfield regarding Form 5602. Update work papers and regenerate Form 5602 from MYOB. Provide to Kelly-Anne Trenfield. | Corporate | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review F5602 and supporting docs; review updated work programme and half annual review | Corporate | Administration |
| John Park | Senior Managing Director | 15-Sep-20 | 0.30 | 720 | 216.00 | Administration | Review and sign ASIC form; email in Russells. | Corporate | Administration |
| Marco Bozzetto | Senior Consultant 1 | 15-Sep-20 | 0.40 | 430 | 172.00 | Administration | Prepare printed form and workpapers for John Park review. Set reminders for future returns. | Corporate | Administration |
| Renee Lobb | Managing Director | 21-Sep-20 | 0.20 | 660 | 132.00 | Administration | Review and respond to email from Quilter requesting bulk registry update. | Category 2 | Investors |
| Renee Lobb | Managing Director | 24-Sep-20 | 0.20 | 660 | 132.00 | Trade-On | Numbers to Kelly-Anne Trenfield for meeting with Russells and email to investor. | Category 2 | Legals |
| Renee Lobb | Managing Director | 24-Sep-20 | 0.20 | 660 | 132.00 | Investigations | Email to KAT with management fee information and account balances | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Oct-20 | 0.50 | 720 | 360.00 | Administration | Update remuneration approval schedules to 30 September 2020 | Category 2 | Remuneration |
| Ashleigh Ubank | Administration 2 | 01-Oct-20 | 0.10 | 220 | 22.00 | Administration | Cloud Plus invoice printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Talia Glover | Administration 2 | 01-Oct-20 | 0.20 | 220 | 44.00 | Administration | Payment to Cloud Plus Pty Ltd set up on Combizz platform, posted to Insole and circulated to file staff for approvals | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Oct-20 | 0.10 | 720 | 72.00 | Administration | Review various file notes/bas/bank recs/correspondence Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Ashleigh Ubank | Administration 2 | 02-Oct-20 | 0.10 | 220 | 22.00 | Administration | Grace Records management invoice/s printed and processed through MYOB for payment. | Category 2 | Administration - Banking |
| Renee Lobb | Managing Director | 02-Oct-20 | 0.10 | 660 | 66.00 | Administration | Email to Ashleigh Ubank on payment. review same and send to Kelly-Anne Trenfield. | Category 2 | Administration - Banking |
| Talia Glover | Administration 2 | 02-Oct-20 | 0.20 | 220 | 44.00 | Administration | Set up payment to Grace Records Management Pty Ltd on Combizz, posted voucher to Insole and circulated to file staff for approvals | Category 2 | Administration - Banking |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Oct-20 | 0.10 | 720 | 72.00 | Administration | Update remuneration tables to 30 September 2020 re remuneration approval | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Oct-20 | 0.60 | 720 | 432.00 | Administration | Update remuneration tables to 30 September 2020 re remuneration approval | Category 2 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Oct-20 | 0.10 | 720 | 72.00 | Administration | Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque | Category 2 | Administration - Banking |
| Ashleigh Ubank | Administration 2 | 06-Oct-20 | 0.20 | 220 | 44.00 | Administration | Payment authority and confirmation of release saved to file with payment voucher. Business Activity Statement prepared for job. | Corporate | Tax |
| Neil Dempster | Director | 06-Oct-20 | 0.10 | 520 | 52.00 | Administration | Request sept qtr bas | Corporate | Tax |
| Tanya Kratz | Administration 2 | 08-Oct-20 | 0.20 | 220 | 44.00 | Administration | Finalise agreement and issue as requested. | Category 2 | Administration |
| Renee Lobb | Managing Director | 09-Oct-20 | 0.10 | 660 | 66.00 | Administration | Check BAS. Give to Kelly-Anne Trenfield. | Corporate | Tax |
| Ashleigh Ubank | Administration 2 | 09-Oct-20 | 0.10 | 220 | 22.00 | Administration | Business Activity Statement/s lodged on ATO portal and saved to system. | Corporate | Tax |

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|----------------------|--------------------------|-----------|------|-----|----------------------|----------------|--|------------|----------------|
| Kelly-Anne Trenfield | Senior Managing Director | 12-Oct-20 | 0.20 | 720 | 144.00 | Administration | Review and update to do list; query outstanding items Incoming documentation, consider and send to filing Review and save Russells invoices and note on consultant fee register. | Category 2 | Administration |
| Renee Lobb | Managing Director | 19-Oct-20 | 0.10 | 660 | 66.00 | Administration | Review Clayton Utz correspondence. Approve release of trust monies to pay invoices and request remission of balance. | Category 2 | Legals |
| Renee Lobb | Managing Director | 19-Oct-20 | 0.20 | 660 | 132.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Legals |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Oct-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Oct-20 | 0.10 | 720 | 72.00 | Administration | Call with Millie Russell re remuneration application and request re waiver re B&R undertaking review incoming mail and send to filing | Category 2 | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Oct-20 | 0.40 | 720 | 288.00 | Administration | Respond to generic update request. direct to website in reply. | Category 2 | Legals |
| Renee Lobb | Managing Director | 26-Oct-20 | 0.10 | 660 | 66.00 | Creditors | Review incoming documentation, consider and send to filing - historic. Review and update to do list; query outstanding items Reply to email from Clayton Utz with instructions to pay invoices and remit balance to us. | Category 2 | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Oct-20 | 0.40 | 720 | 288.00 | Administration | | Category 2 | Administration |
| Renee Lobb | Managing Director | 28-Oct-20 | 0.10 | 660 | 66.00 | Administration | | Category 2 | Legals |
| | | | | | \$ 240,632.00 | | | | |

LM Investment Management: Calculation of Category 1 July 2018 to 31 October 2020

| Employee | Position | Rate/hour excl GST \$ | Total actual hours | Total (excl GST) \$ | Administration \$ | Assets \$ | Creditors \$ | Unident \$ | Investigations \$ | Trade On \$ |
|------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------|----------------------|--------------|-----------------|---------------|----------------------|----------------|
| Ashleigh Ubank | Administration 2 | 185 | 0.20 | 447.50 | 447.50 | | | | | |
| | | 205 | 0.50 | | | | | | | |
| | | 220 | 1.40 | | | | | | | |
| Jessica Sayer | Administration 1 | 155 | 1.20 | 318.00 | 318.00 | | | | | |
| | | 165 | 0.80 | | | | | | | |
| John Park | Senior Managing Director | 625 | 0.40 | 1,580.50 | 1,580.50 | | | | | |
| | | 695 | 1.50 | | | | | | | |
| | | 720 | 0.40 | | | | | | | |
| Kelly-Anne Trenfield | Senior Managing Director | 625 | 5.70 | 6,884.00 | 6,321.50 | | 62.50 | | 500.00 | |
| | | 695 | 2.50 | | | | | | | |
| | | 720 | 2.20 | | | | | | | |
| Marco Bozzetto | Consultant 2 | 375 | 7.40 | 5,097.00 | 5,097.00 | | | | | |
| | Senior Consultant 1 | 430 | 5.40 | | | | | | | |
| Neil Dempster | Senior Consultant 1 | 380 | 1.10 | 560.50 | 142.50 | 76.00 | 342.00 | | | |
| | | 440 | 0.10 | | | | | | | |
| | | 465 | 0.10 | | | | | | | |
| | Director | 520 | 0.10 | | | | | | | |
| Renee Lobb | Senior Director | 570 | 10.40 | 12,986.00 | 5,910.50 | | 2,505.00 | | 3,728.50 | 842.00 |
| | | 580 | 0.20 | | | | | | | |
| | Managing Director | 625 | 7.20 | | | | | | | |
| | | 660 | 3.70 | | | | | | | |
| Talia Glover | Administration 1 | 155 | 14.00 | 112.50 | 112.50 | | | | | |
| | Administration 2 | 220 | 0.30 | | | | | | | |
| Subtotal | | | 66.80 | 27,986.00 | 19,930.00 | 76.00 | 2,905.50 | 0.00 | 4,228.50 | 842.00 |
| GST | | | | 2,798.60 | | | | | | |
| Total (including GST) | | | | 30,784.60 | | | | | | |

| Charge out Rates | | | | | | | | | |
|----------------------|--------------------------|-----------|------|-----|--------|----------------|------|--------|--|
| Personnel | Position | Date | Rate | Chg | Rate | Charge | Rate | Chg | Narrative |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jul-18 | 0.20 | 625 | 125.00 | Administration | 625 | 125.00 | emails in re terms of agreement and next step; emails to JRP/Russells and acknowledgement to BDO |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jul-18 | 0.40 | 625 | 250.00 | Administration | 625 | 250.00 | Review and approve request for proforma invoice/draft bill/finalised billing and payment; AJT call in re receipt of costs orders; update to JRP/RCL; update to do list |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jul-18 | 0.20 | 625 | 125.00 | Administration | 625 | 125.00 | Email from and respond to Julian Walsh re status of DB/Receiver consent and invoices; Review and approve request for proforma invoice/draft bill/finalised billing and payment |
| Talia Glover | Administration 1 | 09-Jul-18 | 0.10 | 155 | 15.50 | Administration | 155 | 15.50 | Produced excel WIP report from 011015 to 300618 - emailed to KAT |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Jul-18 | 0.40 | 625 | 250.00 | Administration | 625 | 250.00 | update schedules for fee application; update remuneration schedules re approval application; prepare ARITA schedules |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Finalise updated schedule to 30 June 2018 re remuneration approval |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Emails in/out re terms of agreement; update to/from Russells re meeting the terms of agreement |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Review and update to do list; query outstanding items |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Email in from JW (Russells) re amendment to residual powers orders; Roca re amendment to invoice/gist |
| John Park | Senior Managing Director | 18-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Email in McGrath Nicol |
| Renee Lobb | Senior Director | 18-Jul-18 | 0.20 | 570 | 114.00 | Investigations | 570 | 114.00 | Reviewing numerous emails regarding residual powers application and settling affidavits for remuneration application. |
| John Park | Senior Managing Director | 19-Jul-18 | 0.20 | 625 | 125.00 | Administration | 625 | 125.00 | Emails in Russells |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Email in from Russells re T&C correspondence on clear account rule proceedings |
| John Park | Senior Managing Director | 20-Jul-18 | 0.20 | 625 | 125.00 | Administration | 625 | 125.00 | Correspondence in Tucker & Cowen. |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Emails in from JW/AJT (Russells) re costs of amending the residual powers orders; review and provide instructions to send letter to T&C |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Emails in from Russells re claim against MIF re costs for amendments including correspondence with T&C |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Jul-18 | 0.10 | 625 | 62.50 | Administration | 625 | 62.50 | Review and update to do list; query outstanding items |
| Renee Lobb | Senior Director | 01-Aug-18 | 0.30 | 570 | 171.00 | Administration | 570 | 171.00 | Call with Russells regarding remuneration application and First Mortgage Income Fund variation to orders sought. |
| Renee Lobb | Senior Director | 06-Aug-18 | 0.20 | 570 | 114.00 | Trade-On | 570 | 114.00 | Look up investor. Identify they are in First Mortgage Income Fund. Provide contact details for BDO in reply. |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|-----------------------|
| Renee Lobb | Senior Director | 07-Aug-18 | 0.30 | 570 | 171.00 | Investigations | Reviewing Whyte POD orders and process emails. Review login for shared file to download John Park remuneration affidavit. | Receivership |
| Renee Lobb | Senior Director | 08-Aug-18 | 0.10 | 570 | 57.00 | Trade-On | Review email from investor. Look up investor and identify as First Mortgage Income Fund investor. Respond with BDO's contact details. | Investors |
| Renee Lobb | Senior Director | 09-Aug-18 | 0.20 | 570 | 114.00 | Investigations | With Kat regarding remuneration application and controllership fees. | Remuneration |
| Renee Lobb | Senior Director | 10-Aug-18 | 0.20 | 570 | 114.00 | Creditors | Reviewing email from Adviser/investor regarding First Mortgage Income Fund correspondence received. Email party and request further information. Note recent correspondence issued for remuneration application. | PODS |
| Renee Lobb | Senior Director | 13-Aug-18 | 0.20 | 570 | 114.00 | Trade-On | Call from First Mortgage Income Fund investor referred through by Russells. Provide BDO details. | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Aug-18 | 0.10 | 625 | 62.50 | Administration | Review incoming mail and file; review letter from T&C re amendment to settlement re MIF indemnity; review and provide instructions re letter in response, deed of variation and consent orders | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Aug-18 | 1.80 | 625 | 1,125.00 | Administration | Email from Russell's re response from T&C/Whyte re remuneration claim; prepared excel narrative tables for review by T&C; prepare reconciliation of fees re T&C correspondence; email from and response to DW re pod process and instructions to Russell's; discuss with JRP including review instructions to Russell's and response | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Aug-18 | 0.50 | 625 | 312.50 | Administration | Reconciliation of FMIF remuneration; email in from Russell's re T&C correspondence and response | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Aug-18 | 1.90 | 625 | 1,187.50 | Administration | Emails in from Russells re remuneration application; review to do list; Review letter from T&C re remuneration queries; prepare reconciliations and responses | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Aug-18 | 4.00 | 625 | 2,500.00 | Administration | Reconciliation and preparation of response to T&C letter re queries on remuneration call in from JW and update to jaremails in re application and process; follow-up to RCL re process being completed re mail outs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Aug-18 | 7.60 | 625 | 4,750.00 | Administration | Reconciliation of pre 30 sept 2015 corporate time; reconciliation of corporate remuneration and preparation re transfers; preparation of information for response to T&C correspondence email from and response to Russells re letter to T&C | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Aug-18 | 2.00 | 625 | 1,250.00 | Administration | FMIF fee summary to JRP & Russells; Preparation of information/reconciliations re T&C correspondence re remuneration application; rec/prepare of WIP forms | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Aug-18 | 0.90 | 625 | 562.50 | Administration | Reconciliation of costs by R&M; five comparison re for proportionality | Receivership |
| John Park | Senior Managing Director | 24-Aug-18 | 0.20 | 625 | 125.00 | Administration | Correspondence in Russells. | Receivership Legal |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|----------------|
| Kelly-Anne Trenfield | Senior Managing Director | 27-Aug-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items incoming documentation, consider and send to filing Prepare reconciliations re FMIF queries | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Aug-18 | 0.20 | 625 | 125.00 | Administration | Reconciliation of corporate remuneration as per information request from Tucker & Cowen; reconciliation of FMIF category 1; email from and response to JW (Russells) re request for reconciliations by T&C | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Aug-18 | 2.50 | 625 | 1,562.50 | Administration | Reviewing timeline to call for PODS without dividend being called. Do timeline for same. Draft notice for First Mortgage Income Fund POD calling process. Draft Cover letter, notice and PODS to accompany. send to Kelly-Anne Trenfield. | Receivership |
| Renee Lobb | Senior Director | 28-Aug-18 | 1.00 | 570 | 570.00 | Creditors | Email to Robert Powell direct to FMIF re update | PODS |
| Neil Dempster | Senior Consultant 1 | 29-Aug-18 | 0.10 | 380 | 38.00 | Creditors | Finalisation FMIF and LMIM reconciliations re submissions; discuss with RCL review correspondence from T&C re remuneration application to ensure all issues dealt with or information available for submissions Call in from Julian Walsh and John Peden re review of schedules/reconciliation and response to T&C correspondence review further tucker and cowmen | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Aug-18 | 3.60 | 625 | 2,250.00 | Administration | Gist flow chart re application and treatment of GST for the purposes of submissions given FMIF query and previous dispute; email in from T&C; review queries and provide reconciliations re drawings to Russells and Counsel for response | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Aug-18 | 1.80 | 625 | 1,125.00 | Administration | Email in David Whyte. | Receivership |
| John Park | Senior Managing Director | 30-Aug-18 | 0.10 | 625 | 62.50 | Administration | Email in from JW (Russells) re email from peen and review of reconciliation/corporate vat time and response; attend meeting with Russell/Counsel re response to tucker and cowmen correspondence and review of paid versus claimed corporate remuneration; prepare reconciliation re corporate remuneration for submissions/affidavit; review and respond to draft correspondence to T&C | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Aug-18 | 3.60 | 625 | 2,250.00 | Administration | Reconciliation of corporate time, preparation of schedules for affidavit re T&C queries | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Sep-18 | 1.50 | 625 | 937.50 | Administration | Review affidavit from David Whyte re remuneration application email from and response to Julian Walsh re status of affidavit review and mark-up supplementary including preparation/review of corporate remuneration schedule and finalise review and mark-up letter to tucker & cowmen given Whyte affidavit review amended letter to tucker and cowmen and provide instructions call with Julian Walsh re affidavit correspondence in/out re RCL affidavit and finalised correspondence to T&C | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Sep-18 | 3.20 | 625 | 2,000.00 | Administration | | Receivership |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|--------------|
| Kelly-Anne Trenfield | Senior Managing Director | 04-Sep-18 | 4.10 | 625 | 2,562.50 | Administration | <p>Call in from Julian Walsh and John Peen re court application - discussion re response to Whyte affidavit and Tucker & Cowmen correspondence finalisation of corporate remuneration schedule including summary and pivot table call in from Julian Walsh re affidavits in response to DW affidavits review supplementary KAT affidavit re response to queries raised by D Whyte review supplementary JRP affidavit re response to queries raised by D Whyte review queries from John Peen and provide response to JW (Russell's) update and send receivers' costs summary to Russell's re question of proportionality</p> | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Sep-18 | 0.90 | 625 | 562.50 | Administration | <p>Email in from JW (Russell's) re finalisation of affidavits and information need to complete in response; draft response emails in from Russells enclosing affidavit from David Whyte re additional information in relation to remuneration application review David Whyte affidavit re corrections and gist/invoice positions review finalised affidavit - supplementary affidavit of KAT and JRP review and swear supplementary affidavit re response to Whyte's claims on corporate remuneration emails in from Russell's re preparation for hearing</p> | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Sep-18 | 3.30 | 625 | 2,062.50 | Administration | <p>Teleconference with John Peden and Ashley Tiplady re preparation for hearing re submissions from Whyte email in from JW (Russell's) re approach to the court re variation of terms of agreement; emails in re final documents from Whyte/7&C reconciliation of Whyte's account re remuneration paid email in re GST treatment email in from JW (Russell's) re email from T&C re cross examination on supplementary affidavit preparation for cross examination/preparation for hearing</p> | Receivership |
| Renee Lobb | Senior Director | 06-Sep-18 | 0.30 | 570 | 171.00 | Trade-On | <p>Call from FMIF investor. identify he is a First Mortgage Income Fund investor. Answer broad queries and provide BDO details.</p> | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Sep-18 | 8.40 | 625 | 5,250.00 | Administration | <p>Prep re court appearance - prepare brief, call in from AJT/JW; meeting with lawyers/Counsel re preparation for remuneration approval application - review and response to Whyte submissions attend supreme court hearing to provide instructions in response to Whyte objections conference with Counsel/layers between morning and afternoon session</p> | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Sep-18 | 0.20 | 625 | 125.00 | Administration | <p>Provide written update to JRP re remuneration application</p> | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Sep-18 | 2.10 | 625 | 1,312.50 | Administration | <p>Review material from Whyte re review of approval; prepare comparative reconciliation; update to RCL/JED; review to do list/options re FMIF exit</p> | Receivership |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|----------------|
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-18 | 0.40 | 625 | 250.00 | Administration | Call in from AJT re meeting with T&C/Whyte emails in/out with Russells re options for resolution of dual appointment and meeting between the parties; discuss with JRP emails in/out with Russells re options for resolution of dual appointment and meeting between the parties; discuss with JRP | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-18 | 1.40 | 625 | 875.00 | Administration | VA reconciliation re comparatives from Whyte; provide to Russell's Review issues list and provide response re planned meeting with Whyte/T&C/Counsel/Russells | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Sep-18 | 0.20 | 625 | 125.00 | Administration | Meeting at Russells with Whyte, T&C & Counsel re options First Mortgage Income Fund - creditor POD claiming process: call with adviser. Answer numerous queries. | Receivership |
| Renee Lobb | Senior Director | 11-Sep-18 | 0.30 | 570 | 171.00 | Creditors | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Sep-18 | 0.10 | 625 | 62.50 | Administration | Call in from JW re review of reconciliation to be provided to T&C | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Sep-18 | 0.20 | 625 | 125.00 | Administration | Going through Kelly-Anne Trenfield's reconciliation of Russells Invoices paid from First Mortgage Income Fund and Managed Performance Fund contributions settled. Go through all the invoices where Russells have applied payment of these monies and locate invoice copies. Check any discrepancies with the consultant fee schedule. Check previous 23/03 payment applications to assist in reconciling. raise queries with Kat and issue instructions to Ashleigh Ubank to do associated MYOB entries. Request missing invoices from Russells to complete out records. | Receivership |
| Renee Lobb | Senior Director | 13-Sep-18 | 2.80 | 570 | 1,596.00 | Administration | LM payments from David Whyte and to Russells entered into MYOB as key-in entries. | Legal |
| Ashleigh Ubank | Administration 2 | 13-Sep-18 | 1.00 | 185 | 185.00 | Creditors | Email from and response to AJT re FMIF shortfall in costs; query re meeting with Whyte/BDO review and update to do list; query outstanding items; fill re outstanding costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Sep-18 | 0.20 | 625 | 125.00 | Administration | Meeting with Russell's/Counsel re interaction to expedite interaction with FMIF re Receiver; meeting with Whyte/T&C to explore options; update to JRP/RCL | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Sep-18 | 4.90 | 625 | 3,062.50 | Administration | Emails in re meeting with Whyte/T&C and options re FMIF Call in from Julian Walsh (Russells) re respond to T&C re remuneration approval; review letter and provide instructions review amended issues paper | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Sep-18 | 0.70 | 625 | 437.50 | Administration | Review initial application re quantum of claim against feeder funds by FMIF; review likely dividend and recovery position | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Sep-18 | 0.10 | 625 | 62.50 | Administration | Update with RCL and discuss future strategy | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Sep-18 | 0.50 | 625 | 312.50 | Administration | | Administration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|--------------|
| Renee Lobb | Senior Director | 19-Sep-18 | 0.20 | 570 | 114.00 | Creditors | First Mortgage Income Fund proof of debt process. Call back creditor with enquiry about completion of PODs. Answer queries regarding investor creditor claims. | PODS |
| John Park | Senior Managing Director | 21-Sep-18 | 0.10 | 625 | 62.50 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Sep-18 | 0.20 | 625 | 125.00 | Administration | Email in from Russells re response from Tucker & Cowen re claim against fee approval | Receivership |
| John Park | Senior Managing Director | 25-Sep-18 | 0.10 | 625 | 62.50 | Administration | Email in David Whyte. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-18 | 1.50 | 625 | 937.50 | Administration | Letter in from Tucker & Cowen re remuneration approval limit; prepare additional reconciliation and additional reconciliation; Call in from Julian Walsh re response to Tucker and cowmen re challenges to approval available in remuneration application re relevance to FMIF | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-18 | 0.20 | 625 | 125.00 | Administration | Email in from Russells's re response to Tucker & Cowen re claim for remuneration v creditor approval | Receivership |
| Renee Lobb | Senior Director | 26-Sep-18 | 4.20 | 570 | 2,394.00 | Creditors | Proof of debt process - locate POD files. Call in First Mortgage Income Fund POD files. Go through and adjudicate and note further information required for pods "A" to "F". Review and respond to POD queries on process and documentation required also. Call with adviser regarding same. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Sep-18 | 2.80 | 625 | 1,750.00 | Administration | Teleconference with Russells and Counsel re response via submissions to Tucker & Cowen correspondence; discussions re applications for directions; review letter in and strategy for strategy regarding finalisation of liquidation; review JPeden submissions and review calculations and time entries to provide additional information; draft response | Receivership |
| John Park | Senior Managing Director | 27-Sep-18 | 0.20 | 625 | 125.00 | Administration | Correspondence in Tucker and Cowen. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Sep-18 | 0.20 | 625 | 125.00 | Administration | Review and mark up initial draft of affidavit | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Sep-18 | 0.60 | 625 | 375.00 | Administration | Review affidavit and discuss with JW(Russell's); attend Russell's office to swear affidavit | Remuneration |
| John Park | Senior Managing Director | 28-Sep-18 | 0.10 | 625 | 62.50 | Administration | Emails in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Oct-18 | 0.30 | 625 | 187.50 | Administration | Email in and response to David Whyte re MPF pod against FMIF; discuss with RCL and review registeremail in from KM re PODS in ML; update to David Whyte | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Oct-18 | 2.10 | 625 | 1,312.50 | Administration | Review and reconcile amounts in Whyte submissions; email from and response to JW(Russells) re queries from J Peden; review Russells letter to T&C re directions application to see conclusion of liquidation; update to JRP re court appearance; confirm logistics for court appearance; emails to/from Russells re correspondence to T&C call with Ashley Tiplady re format of letter to T&C | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Oct-18 | 0.20 | 625 | 125.00 | Administration | Review marked-up letter to T&C re finalisation of FMIF | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Oct-18 | 2.30 | 625 | 1,437.50 | Administration | Attend supreme court re adjourned hearing of remuneration application | Remuneration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|----------------|
| Kelly-Anne Trenfield | Senior Managing Director | 05-Oct-18 | 0.10 | 625 | 62.50 | Administration | Review correspondence in and update to do list re direction on conclusion | Administration |
| John Park | Senior Managing Director | 05-Oct-18 | 0.10 | 625 | 62.50 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Oct-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Oct-18 | 0.10 | 625 | 62.50 | Creditors | Review and update to do list; query outstanding items | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 09-Oct-18 | 0.30 | 625 | 187.50 | Creditors | PODS - Review creditors claims/schedule of claims PODS - Adjudication and classification of PODS | PODS |
| Renee Lobb | Senior Director | 09-Oct-18 | 3.20 | 570 | 1,824.00 | Creditors | Proof of debt process - go through all Wordament PODs and supporting documents involving claims against First Mortgage Income Fund. Write adjudication notes. Make amendments to spread sheet per Kelly-Anne Trenfield's email of last night. go through to look for pods where no adjudication notes were present. classify claims and recirculate to Kelly-Anne Trenfield. Call with Julian after discussion with Kelly-Anne Trenfield regarding POD process for Managed Performance Fund pods. discuss options and legal advice. | PODS |
| Renee Lobb | Senior Director | 09-Oct-18 | 3.20 | 570 | 1,824.00 | Creditors | Proof of debt process - go through all Wordament PODs and supporting documents. Write adjudication notes. Make amendments to spread sheet per Kelly-Anne Trenfield's email of last night. go through to look for pods where no adjudication notes were present. classify claims and recirculate to Kelly-Anne Trenfield. Call with Julian after discussion with Kelly-Anne Trenfield regarding POD process for Managed Performance Fund pods. discuss options and legal advice. | PODS |
| Renee Lobb | Senior Director | 09-Oct-18 | 3.20 | 570 | 1,824.00 | Creditors | Proof of debt process - go through all Wordament PODs and supporting documents. Write adjudication notes. Make amendments to spread sheet per Kelly-Anne Trenfield's email of last night. go through to look for pods where no adjudication notes were present. classify claims and recirculate to Kelly-Anne Trenfield. Call with Julian after discussion with Kelly-Anne Trenfield regarding POD process for Managed Performance Fund pods. discuss options and legal advice. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Oct-18 | 0.30 | 625 | 187.50 | Administration | Update and planning re FMIF pod process with RCL | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Oct-18 | 0.70 | 625 | 437.50 | Administration | Teleconference with John Peden and Julian Whyte re directions application re resolution re FMIF | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Oct-18 | 0.60 | 625 | 375.00 | Administration | Review of directions application re final conclusion to the Funds/FMIF; raise concerns over claiming greater than expended | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Oct-18 | 0.10 | 625 | 62.50 | Administration | POD - call to BDO , left message for David Whyte, call from Ainsley watt | Receivership |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|--------------|
| Renee Lobb | Senior Director | 10-Oct-18 | 1.00 | 570 | 570.00 | Creditors | Proof of debt process catch up with Kelly-Anne Trenfield. Going through Managed Performance Fund claims which involve First Mortgage Income Fund. show Kelly-Anne Trenfield quantum of information and discuss adjudication requirements for same. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Oct-18 | 0.20 | 625 | 125.00 | Administration | Review Russells letter to Tucker & Cowen re settlement of Peden's costs; request background information | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Oct-18 | 0.30 | 625 | 187.50 | Administration | Review of judgement in FMIF v EY proceedings review and amend letter to T&C re payment of peen costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Oct-18 | 0.10 | 625 | 62.50 | Administration | Instruction to Russell re issuing letter to T&C re payment of peen costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Oct-18 | 0.30 | 625 | 187.50 | Administration | POD - Call to David Whyte; update RCL re process; | Pods |
| Renee Lobb | Senior Director | 11-Oct-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process. Discussion with Kelly-Anne Trenfield after her call with David Whyte regarding Managed Performance Fund PODS against First Mortgage Income Fund and process. | PODS |
| Renee Lobb | Senior Director | 11-Oct-18 | 0.20 | 570 | 114.00 | Investigations | Reviewing and saving decision on EY auditor proceedings. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Oct-18 | 0.10 | 625 | 62.50 | Administration | Update to JRP re POD's received and strategy for adjudication of MPF claims against the FMIF | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Oct-18 | 0.10 | 625 | 62.50 | Administration | Email from and response to David Whyte re meeting to review MPF pods | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Oct-18 | 0.20 | 625 | 125.00 | Administration | Emails in re progress of directions application - Kat affidavit outline, JRP affidavit outline; correspondence in from T&C | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Oct-18 | 0.10 | 625 | 62.50 | Administration | RCL update re status of JRP affidavit | Legal |
| Renee Lobb | Senior Director | 26-Oct-18 | 0.10 | 570 | 57.00 | Investigations | Review email regarding lack of Tucker and Cowan response to remuneration application costs previous correspondence. | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Oct-18 | 0.40 | 625 | 250.00 | Administration | Letter in from T&C; review Russells response re resignation of R&M letter in from T&C re settlement of outstanding costs re Peden Cowan. Review further correspondence regarding costs sought from First Mortgage Income Fund. | Receivership |
| Renee Lobb | Senior Director | 29-Oct-18 | 0.60 | 570 | 342.00 | Investigations | Reviewing draft correspondence from Russells to Tucker and Cowan. Review further correspondence regarding costs sought from First Mortgage Income Fund. | Legal |
| Renee Lobb | Senior Director | 30-Oct-18 | 0.20 | 570 | 114.00 | Creditors | Review email from Kelly-Anne Trenfield regarding provision of Managed Performance Fund PODS to David Whyte. Arrange same. | PODS |
| Renee Lobb | Senior Director | 30-Oct-18 | 0.10 | 570 | 57.00 | Trade-On | Call with investor. confirm all changes to details need to be directed to BDO. Provide contact details. | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Oct-18 | 0.10 | 625 | 62.50 | Administration | Email from and response to David Whyte re provision of MPF pods; discuss with RCL | Receivership |
| Renee Lobb | Senior Director | 30-Oct-18 | 0.40 | 570 | 228.00 | Investigations | Reviewing email from Julian regarding First Mortgage Income Fund proposal for indemnity claim and cost fixing including timeframe. Review KATs email on same with our position on agreeing a process. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Oct-18 | 0.60 | 625 | 375.00 | Administration | Meeting with David Whyte and Ainsley watt re POD process | Receivership |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|----------------|
| Renee Lobb | Senior Director | 01-Nov-18 | 0.60 | 570 | 342.00 | Creditors | Proof of debt process and Managed Performance Fund POD discussion with David Whyte and Kelly-Anne Trenfield | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Nov-18 | 0.10 | 625 | 62.50 | Administration | Update to Russells re meeting with David Whyte re MIF PODS | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Nov-18 | 0.60 | 625 | 375.00 | Administration | Meeting with David Whyte and Ainsley watt re POD process | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review letters from Russells to T&C re directions for resolutions | Receivership |
| Renee Lobb | Senior Director | 07-Nov-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debtor process. Call with Stacey from Wordament regarding PODs. Confirm meeting set for next week to discuss. | PODS |
| Neil Dempster | Senior Consultant 1 | 08-Nov-18 | 0.10 | 380 | 38.00 | Creditors | Email to BDO re Gowan Duff update details | Investors |
| Neil Dempster | Senior Consultant 1 | 12-Nov-18 | 0.10 | 380 | 38.00 | Creditors | Email peter Solomon correspondence to BDO | Investors |
| Renee Lobb | Senior Director | 13-Nov-18 | 0.20 | 570 | 114.00 | Creditors | Update with Kat on Managed Performance Fund First Mortgage Income Fund PODs and proof od debt adjudication process. | PODS |
| Renee Lobb | Senior Director | 13-Nov-18 | 0.10 | 570 | 57.00 | Administration | Respond to investor. provide BDO details. | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-18 | 0.40 | 625 | 250.00 | Creditors | Meeting with Jarrod Villani re FMIF claims in POD process | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Nov-18 | 0.10 | 625 | 62.50 | Administration | RCL update re MPF pods | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; emails in re Whyte rem application | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Nov-18 | 0.10 | 625 | 62.50 | Administration | Email in from Russell's re outstanding costs and action plan re FMIF indemnity | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Nov-18 | 0.60 | 625 | 375.00 | Administration | Review and update to do list; query outstanding items; email in re further affidavit of David Whyte re remuneration approval application; review affidavit from David Whyte re remuneration approval application | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Nov-18 | 0.20 | 625 | 125.00 | Administration | Email in from Russell's re T&C letter to courts re judge selection to hearing remuneration application; review correspondence and provide instructions re feeder fund update and no involvement in judge selection email from and response to AJT | Receivership |
| John Park | Senior Managing Director | 22-Nov-18 | 0.20 | 625 | 125.00 | Administration | Correspondence in Tucker & Cowen. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Nov-18 | 0.20 | 625 | 125.00 | Creditors | Review NRF claim and request additional information; review PODs in re application to FMIF indemnity | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Nov-18 | 0.20 | 625 | 125.00 | Creditors | Review email in from NRF re invoice for MIF indemnity claim; update review schedule; review and update pod summary re RFI responses | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Nov-18 | 0.20 | 625 | 125.00 | Administration | Email from and response to Russell's re T&C correspondence re adjudication of creditor claims | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-18 | 0.10 | 625 | 62.50 | Administration | Letter in from T&C; review and approve Russell's response | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-18 | 0.20 | 625 | 125.00 | Creditors | RFI response received from Infocapital; try to locate Asia online; update assessment schedule for each | PODS |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|--------------|
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-18 | 0.10 | 625 | 62.50 | Administration | Review and approve letter to T&C re Whyte remuneration application | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-18 | 0.20 | 625 | 125.00 | Administration | Email from and response to Russell's re review of costs re orders review and approve letter to T&C re Whyte remuneration application | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Nov-18 | 0.10 | 625 | 62.50 | Administration | Emails in re BDO application for remuneration; emails in re POD process | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Nov-18 | 0.30 | 625 | 187.50 | Administration | Debrief on application and pods with RCL; prepare file re wipe review re POD process | PODS |
| Renee Lobb | Senior Director | 03-Dec-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process: review RFI's finalised and do bring up for response due date. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Dec-18 | 0.20 | 625 | 125.00 | Investigations | Email in from Russells containing emails/letters with T&C & McGrath Nicol re directions re resolution review affidavit of David Whyte | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Dec-18 | 0.20 | 625 | 125.00 | Creditors | Remuneration review re pod process to estimate costs to date email from and response to Julian Walsh re meeting on Whyte affidavit, pod process | PODS |
| Renee Lobb | Senior Director | 03-Dec-18 | 1.20 | 570 | 684.00 | Investigations | Reviewing emails with correspondence and updates on First Mortgage Income Fund indemnity application, general liquidation issues including controllership fees, PTAL etc, directions hearing. Review and save David Whyte's affidavit regarding 19/11/18 directions hearing. Remuneration application. Action plans across all Russells open files. | Receivership |
| Renee Lobb | Senior Director | 04-Dec-18 | 0.20 | 570 | 114.00 | Creditors | POD process. Saving and reviewing RFI response. Add comments to adjudication spread sheet. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Dec-18 | 0.10 | 625 | 62.50 | Investigations | Update summary re Whyte's expenses and provide to Russells | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Dec-18 | 0.20 | 625 | 125.00 | Creditors | Email in from Russell's re T&C correspondence re pod process; draft email to Russells re instructions for response | PODS |
| Renee Lobb | Senior Director | 06-Dec-18 | 0.20 | 570 | 114.00 | Creditors | Review correspondence from tucker and Cowan regarding remuneration for POD process. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Dec-18 | 0.10 | 625 | 62.50 | Administration | Email in from Russell's including correspondence from Tucker and Cowan re funding of the POD process | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Dec-18 | 0.50 | 625 | 312.50 | Administration | Finalise review of remuneration/wipe re costs of pod process | PODS |
| John Park | Senior Managing Director | 06-Dec-18 | 0.20 | 625 | 125.00 | Administration | Correspondence in Tucker & Cowan. | Legal |
| Renee Lobb | Senior Director | 06-Dec-18 | 0.20 | 570 | 114.00 | Investigations | Uploading David Whyte's affidavit and exhibits to website. confirm same with Julian. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Dec-18 | 0.30 | 625 | 187.50 | Administration | Review and approve amended correspondence to Tucker and Cowan re POD process emails in from Russells re settlement of Peden cost email in from Russell's re affidavit from Whyte; instruction re resolution of the point raised in ascii correspondence | Receivership |
| John Park | Senior Managing Director | 07-Dec-18 | 0.10 | 625 | 62.50 | Administration | Emails in Russells. | Legal |
| John Park | Senior Managing Director | 10-Dec-18 | 0.30 | 625 | 187.50 | Administration | Email in Russells. | Legal |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|--------------|
| Renee Lobb | Senior Director | 12-Dec-18 | 0.20 | 570 | 114.00 | Creditors | Proof of debt process - review and acknowledge receipt of RFI responses. | PODS |
| Renee Lobb | Senior Director | 12-Dec-18 | 0.10 | 570 | 57.00 | Investigations | Reviewing email regarding settlement deed. Contact Ginette Muller regarding signing availability pre Christmas. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Dec-18 | 0.20 | 625 | 125.00 | Administration | Email from and response to Russell's re steps towards mediation with Whyte | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Dec-18 | 0.10 | 625 | 62.50 | Creditors | RCL re availability of GDM re deed of variation; review of pods information | Legal |
| Renee Lobb | Senior Director | 14-Dec-18 | 0.20 | 570 | 114.00 | Investigations | Review update on proposed mediation, costs and action plan. file same. | Legal |
| Renee Lobb | Senior Director | 17-Dec-18 | 1.40 | 570 | 798.00 | Creditors | POD process. Reviewing and saving RFI responses. Identify any further claims against First Mortgage Income Fund and send summary to Kelly-Anne Trenfield. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-18 | 0.10 | 625 | 62.50 | Creditors | Review and amend letter to BDO re admission of claims | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-18 | 0.10 | 625 | 62.50 | Creditors | Emails in re PODS from KWM re FMIF claim; discuss with RCL/JRP | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-18 | 0.10 | 625 | 62.50 | Investigations | Email from and response to JW (Russells) re letter to T&C on mediation | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-18 | 0.10 | 625 | 62.50 | Investigations | Emails in re BD receivership conclusion and T&C approach to the court | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Dec-18 | 0.20 | 625 | 125.00 | Creditors | RCL re finalisation of pod process including review of information re RFI submissions; instructions re provision of claims to David Whyte; emails in re pods/review | PODS |
| Renee Lobb | Senior Director | 18-Dec-18 | 1.50 | 570 | 855.00 | Creditors | Answering query about LM Investment Management Ltd POD process and investor claimants. Call with Julian regarding POD submission by EY seeking right of indemnity against First Mortgage Income Fund. Email to Kelly-Anne Trenfield regarding same and proposed course. Review further correspondence regarding EY PODS expected. Respond to two email queries on PODs. Locate First Mortgage Income Fund PODs and draft letter to David Whyte regarding admissions. Send to Kelly-Anne Trenfield with attachments for review. Requesting password to invoice for NRF pod. finalising pack for Kelly-Anne Trenfield final review before issuing to David Whyte. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Dec-18 | 0.20 | 625 | 125.00 | Creditors | Review and approve letter to Body re admission of claims/discussion with RCL re provision of PODS to FMIF; review file re NRF supporting docs | PODS |
| Renee Lobb | Senior Director | 18-Dec-18 | 0.10 | 570 | 57.00 | Investigations | Reviewing draft correspondence regarding mediation for Feb 2019. | Legal |
| Renee Lobb | Senior Director | 18-Dec-18 | 0.30 | 570 | 171.00 | Investigations | Reviewing correspondence from Russell's regarding reopening of 10 December proceedings and resignation of McGrath Nicol. | Legal |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|----------------|
| Renee Lobb | Senior Director | 19-Dec-18 | 0.30 | 570 | 171.00 | Creditors | POD process: finalising pod annexures and letter. send to Kelly-Anne Trenfield for approval. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Dec-18 | 0.10 | 625 | 62.50 | Creditors | Emails in re pods/Discussion/email re mediation and impact on pods | PODS |
| John Park | Senior Managing Director | 19-Dec-18 | 0.30 | 625 | 187.50 | Administration | Emails in / out Russells | Legal |
| Renee Lobb | Senior Director | 20-Dec-18 | 0.10 | 570 | 57.00 | Creditors | Proof of debt process. instructions to TK to finalise correspondence after receipt of e-Sig approval from John Park. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Dec-18 | 0.10 | 625 | 62.50 | Creditors | Emails in from Russells re T&C correspondence re indemnity claims | PODS |
| Renee Lobb | Senior Director | 20-Dec-18 | 0.20 | 570 | 114.00 | Investigations | Reviewing update on litigate and next steps for mediation. | Legal |
| Renee Lobb | Senior Director | 21-Dec-18 | 0.70 | 570 | 399.00 | Creditors | Proof of debt process. Review claim submitted by EY for indemnity against First Mortgage Income Fund. Draft email for review by Kelly-Anne Trenfield to issue to David Whyte. Review and respond to RFI response. Save same. | PODS |
| Renee Lobb | Senior Director | 21-Dec-18 | 0.20 | 570 | 114.00 | Investigations | Review letter from Tucker and Cowan regarding indemnity from First Mortgage Income Fund for expenses. | Legal |
| John Park | Senior Managing Director | 21-Dec-18 | 0.20 | 625 | 125.00 | Administration | Email in David Whyte. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Dec-18 | 0.20 | 625 | 125.00 | Creditors | Email from and response to David Whyte re admission of relevant creditor claims | PODS |
| Renee Lobb | Senior Director | 02-Jan-19 | 2.10 | 570 | 1,197.00 | Creditors | Review email from David Whyte and Response. Discuss with Kelly-Anne Trenfield and review hers and Russells emails. Go through further detailed correspondence from David Whyte about PODs and additional information. Review in detail what is on file and add comments in email to Kelly-Anne Trenfield and John Park. Discuss briefly the email with Kelly-Anne Trenfield. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jan-19 | 0.60 | 625 | 375.00 | Creditors | RCL update re POD process and notifications to Whyteemails in re status of legal proceedings; PODSemail in from David Whyte and refer to RCL for responseRCL re review of NRF/EY podsemal in from Russells re letter from T&C re basis of correspondence; review Russells response review correspondence from KWM re EY claims and Russells associated correspondence | PODS |
| John Park | Senior Managing Director | 02-Jan-19 | 0.20 | 625 | 125.00 | Administration | Email in David Whyte. | Receivership |
| Renee Lobb | Senior Director | 03-Jan-19 | 0.50 | 570 | 285.00 | Creditors | Proof of debt process. Call and email Paul McCluskey of EY regarding information required to properly assess EY First Mortgage Income Fund pod for Dec 2012 review. | PODS |

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| Kelly-Anne Trenfield | Senior Managing Director | 03-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Review RCL update re pod review; and agree next steps RCL re request for information from EY re POD process | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing; | Administration |
| Neil Dempster | Senior Consultant 1 | 04-Jan-19 | 0.10 | 380 | 38.00 | Creditors | Review and update to do list; query outstanding items | Investors |
| Neil Dempster | Senior Consultant 1 | 04-Jan-19 | 0.10 | 380 | 38.00 | Creditors | Direct Aegis to BDO for investment transfer | Investors |
| | | | | | | | Email I to Amanda Hutchison re registry update | |
| Renee Lobb | Senior Director | 07-Jan-19 | 0.30 | 570 | 171.00 | Creditors | Proof of debt process: reviewing documents with RFI response and responding to creditor queries regarding same. | PODS |
| Renee Lobb | Senior Director | 08-Jan-19 | 0.20 | 570 | 114.00 | Creditors | Reviewing response from EY regarding POD RFI. Respond to Paula regarding same and deadline. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Jan-19 | 0.30 | 625 | 187.50 | Creditors | Review correspondence in from KWM re EY pods/ review correspondence in from T&C re MPF indemnity claim/ email in from Russells re correspondence from T&C re costs/mediation/ | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Jan-19 | 0.10 | 625 | 62.50 | Investigations | Email in from Russells re correspondence from T&C re costs/mediation | Legal |
| Renee Lobb | Senior Director | 09-Jan-19 | 0.50 | 570 | 285.00 | Creditors | Call with Julian and discuss pod letter sent pre Christmas. send that to Julian. Discuss current position of the pods and requested information. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Emails in/out from EY re FMIF pods | PODS |
| Renee Lobb | Senior Director | 14-Jan-19 | 0.80 | 570 | 456.00 | Creditors | Follow up EY additional information request. Discussion with Kelly-Anne Trenfield regarding correspondence to David Whyte regarding POD additional information. Draft same and circulate to John Park/Kelly-Anne Trenfield. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-19 | 1.10 | 625 | 687.50 | Investigations | Meeting with Ashley Tiplady (Russells) re outstanding issues and ongoing strategy; update to Rocia at conclusion of meeting | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Review/amend letter to David Whyte re pod review RCL re update on response to D Whyte and review of EY damages pod | PODS |
| Neil Dempster | Senior Consultant 1 | 15-Jan-19 | 0.10 | 380 | 38.00 | Creditors | Email to AMP re registry cleanup direct to BDO re registry update | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Review Russell commentary re EY pods | PODS |
| Renee Lobb | Senior Director | 16-Jan-19 | 0.80 | 570 | 456.00 | Creditors | POD process: Review revised EY POD and redraft letter to David Whyte. Review Russells correspondence on EY POD. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jan-19 | 0.10 | 625 | 62.50 | Administration | Email in from Russells's re correspondence to T&C re mediation | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Discussion with Russells re status of NRF/EY pods/review and mark-up changes to POD response to David Whyte | PODS |
| John Park | Senior Managing Director | 16-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review T&C correspondence. | Legal |

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| Renee Lobb | Senior Director | 17-Jan-19 | 0.40 | 570 | 228.00 | Creditors | POD process. discussion with Kelly-Anne Trenfield regarding next steps on pod adjudication in particular EY pod for audit claim. | PODS |
| Renee Lobb | Senior Director | 17-Jan-19 | 0.40 | 570 | 228.00 | Creditors | POD process. Discussion with Kelly-Anne Trenfield. Further amendments to David Whyte's letter. Seek finalisation approval and issue correspondence. Amendments after John Park review prior to issuing. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 2.20 | 625 | 1,375.00 | Creditors | RCL re advice on PODS (NRF/EY) and response RCL re approach to EY claims; update to JRP meeting with AJT/PP re adjudication of EY claims re audit proceedings | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Call in from AJT re correspondence to EY and approach to pods; update to RCL | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Call in from AJT re correspondence to EY and approach to pods; update to RCL | PODS |
| John Park | Senior Managing Director | 17-Jan-19 | 0.30 | 625 | 187.50 | Administration | Correspondence in Russells; settle letter to BDO. | Receivership |
| Renee Lobb | Senior Director | 18-Jan-19 | 0.20 | 570 | 114.00 | Creditors | POD process. review further documentation received. update POD spreadsheet. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Call in from AJT re correspondence to EY and approach to pods; update to RCL | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Review Russell's letter to T&C re split of costs review file notes and update to do list | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review Receiver's update | Receivership |
| Renee Lobb | Senior Director | 21-Jan-19 | 0.30 | 570 | 171.00 | Administration | Reviewing David Whyte's December update. | Receivership |
| John Park | Senior Managing Director | 22-Jan-19 | 0.60 | 625 | 375.00 | Administration | Email in Russells; review BDO update to investors. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Review/mark-up letter to EY re RFI | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Review letters to EY and NRF re notification of admission of claims; review EY RFI letter review letter to BDY, GT, Trilogy re notification of EY claims | PODS |
| Renee Lobb | Senior Director | 23-Jan-19 | 2.20 | 570 | 1,254.00 | Creditors | POD process. Letter draft to EY regarding 20/12/18 PODs after review of POD claims and do RFI request. send to Kelly-Anne Trenfield. Draft letters to NRF and EY admitting their invoice claims. Draft letter to KWM for EY to provide further information on audit claim. Draft letter to BDO regarding EY audit claim. Discussions with Kelly-Anne Trenfield and send drafts to Kelly-Anne Trenfield for review. Review Russell's information on EY audit claims | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jan-19 | 0.10 | 625 | 62.50 | Creditors | Discussion with RCL re finalisation of POD process notifications | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jan-19 | 0.40 | 625 | 250.00 | Creditors | Discuss and approve response to David Whyte email re NRF/EY pods; review further correspondence re EY audit claim pod and notifications re claims; and notices re admissions; email in from David Whyte re review of correspondence; RCL re outstanding info | PODS |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|----------------|
| Renee Lobb | Senior Director | 24-Jan-19 | 1.80 | 570 | 1,026.00 | Creditors | POD process. Letters to GT, Whyte amendments and Trilogy. Send to Kelly-Anne Trenfield. Send all letters to Kelly-Anne Trenfield for final review. Review and draft response then issue to David Whyte. Email correspondences with David Whyte. Further amendments to letters. | PODS |
| John Park | Senior Managing Director | 24-Jan-19 | 0.20 | 625 | 125.00 | Administration | Emails in David Whyte. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing. | Administration |
| Renee Lobb | Senior Director | 25-Jan-19 | 1.00 | 570 | 570.00 | Creditors | POD process. With John Park regarding amendments to letters. make changes and compile attachments for AMU to merge and send. | PODS |
| John Park | Senior Managing Director | 25-Jan-19 | 0.50 | 625 | 312.50 | Administration | Settle correspondence out regarding proof of debts. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jan-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Jan-19 | 0.20 | 625 | 125.00 | Creditors | Email in from David Whyte re notification of EY claims; discuss response with RCL | PODS |
| Renee Lobb | Senior Director | 31-Jan-19 | 0.20 | 570 | 114.00 | Creditors | Discussion with Kelly-Anne Trenfield further to David Whyte's letter regarding PODs. Discussion regarding reply. | PODS |
| John Park | Senior Managing Director | 31-Jan-19 | 0.20 | 625 | 125.00 | Administration | Correspondence in BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Feb-19 | 0.10 | 625 | 62.50 | Creditors | Email from and response to AJT(Russells) re status of EY pods | PODS |
| Renee Lobb | Senior Director | 04-Feb-19 | 0.80 | 570 | 456.00 | Creditors | POD process. Review lengthy correspondence from David Whyte. Draft reply addressing every point raised in that correspondence. send to Kelly-Anne Trenfield and John Park for review. Further amendments after review of Kelly-Anne Trenfield's feedback. Recirculate amended version. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-19 | 0.40 | 625 | 250.00 | Investigations | Email in from AJT(Russells) re Whyte application re interim distribution email in from Russells providing T&C correspondence re settlement of costs order email in and response to Russells re letter to T&C re FMIF application re FF proceeding email in from Russell re T&C correspondence on interim distribution and application of EY pods | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-19 | 0.70 | 625 | 437.50 | Creditors | Email in from David Whyte re EY pod queries; review RCL draft response and mark-up changes/comments | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Feb-19 | 0.70 | 625 | 437.50 | Administration | Review of WIP for future remuneration application; schedule to 31 Dec re future remuneration approval | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Feb-19 | 0.20 | 625 | 125.00 | Creditors | Email in from Russells re FF proceedings and FMIF distribution given EY pods review amended draft response to David Whyte | PODS |
| Renee Lobb | Senior Director | 06-Feb-19 | 0.10 | 570 | 57.00 | Creditors | POD process. review Kelly-Anne Trenfield changes to BDO correspondence regarding PODs received and queries raised. Request JRPO's approval to finalise. | PODS |

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| Renee Lobb | Senior Director | 07-Feb-19 | 0.40 | 570 | 228.00 | Creditors | Changes to David Whyte Letter. Instruction to Ashleigh Ubank to issue. Issue correspondence to David Whyte, consider and respond to his additional email. | PODS |
| Renee Lobb | Senior Director | 07-Feb-19 | 0.10 | 570 | 57.00 | Creditors | Log into citrix and send John Park word version of correspondence to BDO regarding PODs. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Feb-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Feb-19 | 0.20 | 625 | 125.00 | Creditors | Emails in/out with David Whyte re POD process; RCL re approach re EY pod | PODS |
| John Park | Senior Managing Director | 07-Feb-19 | 0.30 | 625 | 187.50 | Administration | Settle correspondence to BDO. | Receivemanship |
| Renee Lobb | Senior Director | 08-Feb-19 | 0.20 | 570 | 114.00 | Creditors | Locate last email from KWM regarding provision of additional EY POD info. Send follow up email on proposed timing for receipt. | PODS |
| Renee Lobb | Senior Director | 14-Feb-19 | 0.40 | 570 | 228.00 | Creditors | Discussions with Kelly-Anne Trenfield regarding David Whyte POD rejection correspondence. Email regarding further steps required by us, if any. Save notices. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Feb-19 | 0.30 | 625 | 187.50 | Creditors | Email to Russells re Whyte response on podsreview correspondence from David Whyte re assessment of claimsRCL re correspondence from Whyte re assessment of claims | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Feb-19 | 0.10 | 625 | 62.50 | Creditors | RCL re notification of NRF/EY rejections by Whyte | PODS |
| John Park | Senior Managing Director | 15-Feb-19 | 0.30 | 625 | 187.50 | Administration | Correspondence in BDO. | Receivemanship |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Feb-19 | 0.10 | 625 | 62.50 | Creditors | Review residual powers orders re dealing with Whyte's rejections | PODS |
| Renee Lobb | Senior Director | 19-Feb-19 | 0.60 | 570 | 342.00 | Creditors | Review of fund orders regarding pod process: draft letter to NRF regarding BDO rejection of claim. Further draft of rejection letters after KATs comments. recirculate. | PODS |
| Renee Lobb | Senior Director | 19-Feb-19 | 0.80 | 570 | 456.00 | Investigations | Reviewing affidavit and supporting material for interim distribution application. save all to file. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Feb-19 | 0.30 | 625 | 187.50 | Creditors | Email in from Russell's providing T&C communication re orders for interim distributionemails in from Russell's re Whyte affidavit in distribution/request update re KWM action; emails in and arrangements re meetings | Legal |
| Renee Lobb | Senior Director | 21-Feb-19 | 0.30 | 570 | 171.00 | Creditors | POD process: finalise draft after discussion with Kelly-Anne Trenfield for NRF POD rejection notification. Make change per John Park and request Ashleigh Ubank to finalise. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Feb-19 | 0.10 | 625 | 62.50 | Creditors | Review letter to NRF re Whyte's rejection of claim | PODS |
| Renee Lobb | Senior Director | 22-Feb-19 | 0.30 | 570 | 171.00 | Creditors | Follow up Ashleigh Ubank and assist in issuing the letter to NRF. Advise David Whyte NRF have been notified of his position with respect to their POD. Issue letter. | PODS |
| Renee Lobb | Senior Director | 25-Feb-19 | 0.90 | 570 | 513.00 | Creditors | Call with Peter Schmidt regarding our rejection notification of NRF pod. Call back Peter Schmidt regarding same after discussion with Kelly-Anne Trenfield. Send copy of NRF notification to David Whyte following request for same. | PODS |

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| Kelly-Anne Trenfield | Senior Managing Director | 25-Feb-19 | 0.20 | 625 | 125.00 | Creditors | RCL re call in from Peter Schmidt re rejection of NRF claim by Whyte | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Feb-19 | 0.10 | 625 | 62.50 | Administration | review and approve email correspondence; Review incoming documentation, consider and send to filing | Administration |
| Renee Lobb | Senior Director | 26-Feb-19 | 0.10 | 570 | 57.00 | Creditors | Advise Kelly-Anne Trenfield no reply from EY on RFI. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Feb-19 | 0.10 | 625 | 62.50 | Investigations | Review application by Whyte re FF proceedings | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Feb-19 | 0.10 | 625 | 62.50 | Administration | Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Feb-19 | 0.20 | 625 | 125.00 | Creditors | Review T&C letter re EY proofs; emails in from KWM re EY claims; forward to Russells | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Feb-19 | 0.80 | 625 | 500.00 | Investigations | Meeting with Ashley Tiplady re legal issues - pods, costs, conclusion, indemnity claims and outstanding legal costs | Legal |
| Renee Lobb | Senior Director | 27-Feb-19 | 0.20 | 570 | 114.00 | Creditors | Review of claim documentation from KWM on EY claim and briefly discuss with Kelly-Anne Trenfield. Save files. | PODS |
| Renee Lobb | Senior Director | 28-Feb-19 | 0.20 | 570 | 114.00 | Creditors | Call with Stacey from KM regarding Managed Performance Fund pods as part of pod calling process. | PODS |
| Renee Lobb | Senior Director | 28-Feb-19 | 1.30 | 570 | 741.00 | Creditors | Go through EY and NRF POD matters with Kelly-Anne Trenfield and decide to do's. Email to Cameron Mew regarding EY RFI time is up and delay of position on PODs until resolution of audit proceedings. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Feb-19 | 0.40 | 625 | 250.00 | Creditors | Follow on email to Kelly-Anne Trenfield regarding position to be agreed with David Whyte. Review and respond to email from HWLE on behalf of Said Jahani regarding feeder fund EY POD claims and status of same. Review further correspondence from Kelly-Anne Trenfield and Russells regarding POD process. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Feb-19 | 0.10 | 625 | 62.50 | Administration | Meeting with RCL re update meeting with Russells | Receivership |
| Renee Lobb | Senior Director | 01-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Email in from JW (Russells) re indemnity deed re Peden costs; draft response and instruction to RCL | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Mar-19 | 0.20 | 625 | 125.00 | Investigations | Arranging execution of deed by Ginette Muller. Emails in re T&C/Russells re request re waiver/costs; queries re audit proceedings | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Mar-19 | 0.40 | 625 | 250.00 | Administration | Rocla re email from Russells; Review and update to do list; query outstanding items; Review incoming documentation, consider and send to filing; email in from Russell's re third party notices re audit proceedings | Administration |
| Renee Lobb | Senior Director | 05-Mar-19 | 0.30 | 570 | 171.00 | Creditors | Reviewing correspondence to Tucker & Cowan regarding EY larger pod and consolidation of audit and clear accounts proceedings. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Mar-19 | 0.10 | 625 | 62.50 | Administration | Email from and response to Russells re letter to T&C | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Mar-19 | 0.90 | 625 | 562.50 | Administration | Letter in from T&C re re-allocation of costs; draft response and review accounting/costs to complete | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Mar-19 | 0.10 | 625 | 62.50 | Administration | Email in re Russell's correspondence to T&C re recalculation of costs | Receivership |

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| Kelly-Anne Trenfield | Senior Managing Director | 07-Mar-19 | 0.10 | 625 | 62.50 | Administration | Email in from Russells re service of third party notices in audit proceedings; instructions re acceptance of service | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Mar-19 | 0.30 | 625 | 187.50 | Administration | Email from and response to David Monaghan re third party notice re EY proceedings; request RCL to send to CU; update to AJT (Russell's) review letter from KWM re third party notices re FMIF audit proceedings | Legal |
| Renee Lobb | Senior Director | 07-Mar-19 | 0.10 | 570 | 57.00 | Investigations | Arranging settlement deed execution with Ginette Muller. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 08-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Review emails and send to RCL deed re J Peden costs outstanding | Receivership |
| Renee Lobb | Senior Director | 08-Mar-19 | 0.30 | 570 | 171.00 | Investigations | Arranging signing of supplementary Deed to Terms of Agreement. Queries with Kelly-Anne Trenfield and John Park regarding backing docs. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Mar-19 | 0.10 | 625 | 62.50 | Administration | Review incoming documentation, consider and send to filing | Administration |
| Renee Lobb | Senior Director | 11-Mar-19 | 0.20 | 570 | 114.00 | Investigations | Print supporting docs to give to John Park regarding Supplementary Deed. Witness deed and get sent to Russells. | Receivership |
| Renee Lobb | Senior Director | 12-Mar-19 | 0.20 | 570 | 114.00 | Creditors | Reviewing letter from T & C to KWM regarding continuing with interim distribution application. Save pdf. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Mar-19 | 0.30 | 625 | 187.50 | Administration | Review email from T&C to KWM re status of third party notices/audit proceedings an intended distribution RCL update re insurance cover and EY audit claim; various emails in re insurance application and queries re costs | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Mar-19 | 0.10 | 625 | 62.50 | Investigations | Update re application FMIF distribution; update from CU re insurance cover re audit proceedings | Legal |
| Renee Lobb | Senior Director | 21-Mar-19 | 0.50 | 570 | 285.00 | Investigations | Reviewing letter from James Conomos Lawyer regarding proposed settlement of claims. Save to file and file email. Review Whyte's response and save same. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Apr-19 | 0.10 | 625 | 62.50 | Administration | Email to/from Russells re T&C deed re peens costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Apr-19 | 0.10 | 625 | 62.50 | Creditors | Review and update to do list; query outstanding items/Review incoming documentation, consider and send to filing; email to AJT re costs of POD process | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Apr-19 | 0.10 | 625 | 62.50 | Creditors | Email in from resells re ability to claim costs for pod process | PODS |
| Renee Lobb | Managing Director | 16-Apr-19 | 0.20 | 580 | 116.00 | Creditors | Reviewing T & C letter to Russells regarding EY POD adjudication and now third party notices. | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Apr-19 | 0.10 | 625 | 62.50 | Investigations | Emails re meeting wit AJT re correspondence from T&C and Gadens on behalf of David Whyte | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Apr-19 | 0.20 | 625 | 125.00 | Administration | Email from and response to David Whyte re outstanding costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Apr-19 | 0.10 | 625 | 62.50 | Administration | Email to David Whyte re status of cost claims | Receivership |
| Renee Lobb | Managing Director | 26-Apr-19 | 0.30 | 580 | 174.00 | Investigations | Reviewing draft email to David Whyte and provide comment to John Park. | Receivership |
| John Park | Senior Managing Director | 26-Apr-19 | 0.80 | 625 | 500.00 | Administration | Meeting with Ashley Tiplady, email in Russells. | Legal |

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| John Park | Senior Managing Director | 29-Apr-19 | 0.40 | 625 | 250.00 | Administration | Settle email to David Whyte, correspondence in Russells. | Receivership |
| John Park | Senior Managing Director | 30-Apr-19 | 0.40 | 625 | 250.00 | Administration | Settle email to David Whyte, correspondence in Russells. | Receivership |
| John Park | Senior Managing Director | 30-Apr-19 | 0.40 | 625 | 250.00 | Administration | Settle email to David Whyte, correspondence in Russells. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-May-19 | 0.10 | 695 | 69.50 | Investigations | Russells letter to T&C re review of pods | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 01-May-19 | 0.50 | 695 | 347.50 | Investigations | Review summary re Whyte affidavit from 23/Aemail in from Russells re EY position re ff settlement and impact on distribution various correspondence re FMIF interim distribution application review Gadens correspondence tot JCL re adjournment request | Receivership |
| John Park | Senior Managing Director | 01-May-19 | 0.80 | 695 | 556.00 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Senior Managing Director | 02-May-19 | 1.00 | 625 | 625.00 | Investigations | Reviewing affidavit of Whyte regarding First Mortgage Income Fund distribution. Review also email from Julian with resource to Tucker & Cowen's email to justice Jackson to hear application in chambers. Review documents forwarded with correspondence between me Whyte and Jim Conomos Lawyers regarding interim distribution. Save correspondence. | Receivership |
| John Park | Senior Managing Director | 02-May-19 | 0.10 | 695 | 69.50 | Administration | Email in Russells. | Legal |
| Renee Lobb | Managing Director | 02-May-19 | 0.20 | 625 | 125.00 | Investigations | Review and save David O'Farrell Affidavit on First Mortgage Income Fund distribution/feeder settlement amounts. | Legal |
| Renee Lobb | Managing Director | 08-May-19 | 1.50 | 625 | 937.50 | Investigations | Reviewing correspondence from Gadens and HWLE from 02/05/19 regarding first stage First Mortgage Income Fund distributions proposed. Review response from Gadens to others of this correspondence on 03/05/19. Review David O'Farrell affidavit 03/05/19. Reviewing T&C letter to JCL regarding request to regarding-open application for authority application to distribute First Mortgage Income Fund monies where judgement is presently reserved. Reviewing orders dated 03/05/19. Save to file along with all other documents reviewed. Reviewing email by SPB supporting T&C correspondence to JCL regarding re-opening authority application. | Legal |
| Renee Lobb | Managing Director | 13-May-19 | 0.40 | 625 | 250.00 | Investigations | Reviewing email from Julian Walsh regarding interim distribution application status and directors application foreshadowed to reopen that proceeding. Review email from JCL confirming application is no longer going to be made. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 17-May-19 | 0.20 | 695 | 139.00 | Investigations | Emails in re update on audit proceedings | Legal |
| Neil Dempster | Senior Consultant 2 | 17-May-19 | 0.10 | 465 | 46.50 | Creditors | Investor query Citibank direct to BDO | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 21-May-19 | 0.10 | 695 | 69.50 | Administration | Remuneration review and completion from 1 Jan 2019 to 31 March 2019 | Remuneration |
| John Park | Senior Managing Director | 22-May-19 | 0.10 | 695 | 69.50 | Administration | Email in Russells. | Legal |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|--------------|
| Kelly-Anne Trenfield | Senior Managing Director | 23-May-19 | 0.20 | 695 | 139.00 | Administration | Review remuneration table and complete categorisation of time entries | Remuneration |
| John Park | Senior Managing Director | 29-May-19 | 0.10 | 695 | 69.50 | Administration | Review Russells correspondence. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Jun-19 | 0.10 | 695 | 69.50 | Administration | Email from and response to Julian Walsh re Whyte remuneration application | Receivership |
| Neil Dempster | Senior Consultant 2 | 03-Jul-19 | 0.10 | 465 | 46.50 | Creditors | Direct Dona Hayman to BDO website for contact | Investors |
| John Park | Senior Managing Director | 25-Jul-19 | 0.30 | 695 | 208.50 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Managing Director | 25-Jul-19 | 0.30 | 625 | 187.50 | Investigations | Coordinate delivery of PODs EY to Russells. try sending via email and then vi USB. | PODS |
| Neil Dempster | Senior Consultant 2 | 25-Jul-19 | 0.20 | 465 | 93.00 | Creditors | Put EY pods on usb email to RCL to confirm, email to admin re delivery | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Aug-19 | 0.10 | 695 | 69.50 | Administration | Review and mark-up amendments to letter to Whyte | Receivership |
| John Park | Senior Managing Director | 01-Aug-19 | 0.10 | 695 | 69.50 | Administration | Email in Stephen Russell. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Aug-19 | 0.20 | 695 | 139.00 | Administration | Review and amend letter to FMIF re resells fees/update letter to Whyte. RCL re cost summary | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Aug-19 | 0.10 | 695 | 69.50 | Administration | Finalise letter to BDO re resells costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Aug-19 | 0.10 | 695 | 69.50 | Administration | Body letter to resells; Review incoming documentation, consider and send to filing | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Aug-19 | 0.10 | 695 | 69.50 | Administration | Review RCL details re outstanding costs - provide direction/comments | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Aug-19 | 0.20 | 695 | 139.00 | Administration | Review correspondence from David Whyte, draft email to Steve Russell re request for assistance with response | Receivership |
| Renee Lobb | Managing Director | 05-Sep-19 | 0.30 | 625 | 187.50 | Administration | Collating information request response from BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Sep-19 | 0.20 | 695 | 139.00 | Administration | Review RCL update to BDO re outstanding costs | Receivership |
| Renee Lobb | Managing Director | 06-Sep-19 | 0.20 | 625 | 125.00 | Administration | Collating information request response from BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Sep-19 | 0.10 | 695 | 69.50 | Administration | Review RCL email to Body re outstanding costs | Receivership |
| Renee Lobb | Managing Director | 09-Sep-19 | 0.10 | 625 | 62.50 | Administration | Sending remuneration and expense information to BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-19 | 0.30 | 695 | 208.50 | Administration | Email in re update on timing of decisionemail in from Russells re status of Qld complaint re delayed judgments; discuss with RCL and confirm matter number, update to jar | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Sep-19 | 0.20 | 695 | 139.00 | Administration | Review wipe schedule for period 1 April to 30 June re prep for remuneration applicationprepare remuneration schedule to 30 June 2019 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Sep-19 | 0.10 | 695 | 69.50 | Administration | Prepare schedules for remuneration application | Remuneration |
| Renee Lobb | Managing Director | 13-Sep-19 | 0.10 | 625 | 62.50 | Administration | Emails regarding First Mortgage Income Fund woo for David Whyte | Receivership |
| Renee Lobb | Managing Director | 18-Sep-19 | 0.10 | 625 | 62.50 | Administration | Email to David Whyte regarding Work in progress requested from Russells. | Receivership |
| Renee Lobb | Managing Director | 23-Sep-19 | 0.10 | 625 | 62.50 | Trade-On | Follow up Work in progress information requested by David Whyte. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Sep-19 | 0.10 | 695 | 69.50 | Creditors | Email in from Russells re T&C letter on NRF claim | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Sep-19 | 0.30 | 695 | 208.50 | Investigations | Email in from Russells re response to Whyte and costs; instructions to RCLemail in from resells re update on EY proceedings | Receivership |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|----------------|
| John Park | Senior Managing Director | 25-Sep-19 | 0.30 | 695 | 208.50 | Administration | Emails in Russells. | Legal |
| Renee Lobb | Managing Director | 25-Sep-19 | 0.50 | 625 | 312.50 | Investigations | Reviewing letter from Russells in reply to David Whyte's 20 August correspondence. Draft reply for Kelly-Anne Trenfield's review. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-19 | 0.30 | 695 | 208.50 | Administration | Review correspondence from D Whyte/Russells re outstanding costs claim; review and mark up RCL response | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-19 | 0.10 | 695 | 69.50 | Administration | RCL re info to David Whyte and outstanding costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Sep-19 | 0.20 | 695 | 139.00 | Administration | Review resells costs re advice to Whyteemails in/out with NRF and RCL re clear accounts rule and NRF pod | Receivership |
| Renee Lobb | Managing Director | 26-Sep-19 | 0.40 | 625 | 250.00 | Administration | Responding to query from David Whyte n Russells Work in progress relating to First Mortgage Income Fund. Review correspondence from Peter Schmidt and query Kelly-Anne Trenfield. | Receivership |
| Renee Lobb | Managing Director | 27-Sep-19 | 0.10 | 625 | 62.50 | Investigations | Responding to Peter Schmidt email regarding clear accounts proceeding. | PODS |
| John Park | Senior Managing Director | 03-Oct-19 | 0.20 | 695 | 139.00 | Administration | Email in Russells. | Legal |
| John Park | Senior Managing Director | 04-Oct-19 | 0.20 | 695 | 139.00 | Administration | Email in Stephen Russell. | Legal |
| John Park | Senior Managing Director | 09-Oct-19 | 0.20 | 695 | 139.00 | Administration | Emails in Russells. | Legal |
| John Park | Senior Managing Director | 11-Oct-19 | 0.10 | 695 | 69.50 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Oct-19 | 0.10 | 695 | 69.50 | Administration | Email in from David Whyte re invoice as per judgement | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Oct-19 | 0.40 | 695 | 278.00 | Administration | Prepare wipe schedule; request draft invoice (including review of 2017 invoice to reflect previously agreed wording) Following up Peter Schmidt regarding position on clear accounts proceeding funding. Advise Millie Russell of follow up. Saving down documentation regarding remuneration judgment and David Whyte's payments from FMIF and EY [proceeding judgment on costs. | Remuneration |
| Renee Lobb | Managing Director | 22-Oct-19 | 0.50 | 625 | 312.50 | Investigations | Call with Peter Schmidt regarding clear accounts proceedings. go through claims, current status, position etc. Debrief with Kelly-Anne Trenfield and try and call Millie Russell to discuss. Call Millie regarding same. | PODS |
| Renee Lobb | Managing Director | 23-Oct-19 | 0.50 | 625 | 312.50 | Creditors | Review and approve request for proforma invoice/draft bill/finalised billing and payment | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Oct-19 | 0.10 | 695 | 69.50 | Administration | RCL update re discussion with Peter Schmidt re defence of clear accounts rule | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Oct-19 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items | PODS |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Oct-19 | 0.10 | 695 | 69.50 | Administration | Amend/print invoices and sent to David Whyte | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Oct-19 | 0.20 | 695 | 139.00 | Administration | Email from and response to David Whyte re invoices; review judgement for reference to ABN | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Oct-19 | 0.40 | 695 | 278.00 | Administration | Review and approve request for proforma invoice/draft bill/finalised billing and payment; adjustment of invoice re Whyte request | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Oct-19 | 0.40 | 695 | 278.00 | Administration | | Remuneration |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|----------------|
| Renee Lobb | Managing Director | 01-Nov-19 | 0.20 | 625 | 125.00 | Trade-On | Review and respond to investor email request on deposit. advise to contact David Whyte. listen to voicemail prior. | Investors |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Nov-19 | 0.30 | 695 | 208.50 | Administration | Preparation of remuneration schedules re application for fee approval to 31 October 2019 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Nov-19 | 0.10 | 695 | 69.50 | Administration | Preparation of remuneration schedules re application for fee approval to 31 October 2019 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Nov-19 | 0.20 | 695 | 139.00 | Administration | Review and finalisation remuneration schedules to 31 October 2019 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Nov-19 | 0.10 | 695 | 69.50 | Administration | Email from and response to Russells re FMIF remuneration application by Whyte | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Nov-19 | 0.20 | 695 | 139.00 | Administration | Finalise fee schedulesPrepare task/activity summary | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Nov-19 | 0.10 | 695 | 69.50 | Administration | Email in re application for Receiver re fee approval/discuss with Millie Russell | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Dec-19 | 0.10 | 695 | 69.50 | Administration | Review affidavit of Whyte re remuneration application as receiver of five | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Dec-19 | 0.10 | 695 | 69.50 | Administration | Review and update to do list; query outstanding itemsReview incoming documentation, consider and send to filing | Administration |
| Renee Lobb | Managing Director | 20-Dec-19 | 0.20 | 625 | 125.00 | Administration | Email to Whyte regarding costs from Russell's. update register and review correspondence prior. | Receivership |
| Renee Lobb | Managing Director | 20-Dec-19 | 0.10 | 625 | 62.50 | Administration | Reviewing emails regarding legal and request confirmation if to pay or note for our file presently. | Receivership |
| John Park | Senior Managing Director | 23-Dec-19 | 0.20 | 695 | 139.00 | Administration | Email in Russells / BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Jan-20 | 0.20 | 695 | 139.00 | Administration | Email from David Whyte re legal costs/eim costs; draft email to Russells re update review FMIF claims re outstanding costs | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Jan-20 | 0.20 | 695 | 139.00 | Administration | Review JRP affidavit re EY audit proceedings costs re claim against FMIF | Receivership |
| John Park | Senior Managing Director | 10-Jan-20 | 0.20 | 695 | 139.00 | Administration | Review and sign updated affidavit. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Jan-20 | 0.10 | 695 | 69.50 | Administration | Email from Russells re Whyte correspondence re costs; instructions to RCL re issuing correspondence | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Jan-20 | 0.40 | 695 | 278.00 | Administration | Prepare remuneration approval schedules to 31 December 2019 | Remuneration |
| Renee Lobb | Managing Director | 13-Jan-20 | 0.10 | 625 | 62.50 | Creditors | Email to creditor regarding claim made against First Mortgage Income Fund. | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Jan-20 | 0.20 | 695 | 139.00 | Administration | Review response to david whyte and amend; discuss with RCL | Receivership |
| John Park | Senior Managing Director | 14-Jan-20 | 0.20 | 695 | 139.00 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Managing Director | 14-Jan-20 | 0.20 | 625 | 125.00 | Administration | Rewording email to send to Whyte regarding remuneration and expenses. Send same. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-20 | 0.20 | 695 | 139.00 | Administration | Review/amend affidavit re remuneration approval | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Jan-20 | 0.30 | 695 | 208.50 | Administration | Confirm ABN and advise Russells; review response re Whyte claim re GSTReview JRP affidavit re bellpac costsemail in from david whyte re indemnity costs; | Receivership |
| John Park | Senior Managing Director | 17-Jan-20 | 0.50 | 695 | 347.50 | Administration | Email in Russells; review and approve affidavit. | Legal |
| Ashleigh Ubank | Administration 2 | 20-Jan-20 | 0.30 | 205 | 61.50 | Administration | Affidavit of John Park witnessed in capacity as Justice of the Peace. Affidavit hand delivered to Russells's offices. | Legal |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|--|----------------|
| John Park | Senior Managing Director | 20-Jan-20 | 0.30 | 695 | 208.50 | Administration | Review and sign affidavit. | Legal |
| Renee Lobb | Managing Director | 23-Jan-20 | 0.20 | 625 | 125.00 | Investigations | Reviewing email from Stephen Russell. Forward response to David Whyte remuneration email. | Receivership |
| Renee Lobb | Managing Director | 28-Jan-20 | 0.30 | 625 | 187.50 | Investigations | Reviewing judgement against whyte/drake. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jan-20 | 0.10 | 695 | 69.50 | Administration | Email in from David Whyte; discuss with RCL | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jan-20 | 0.10 | 695 | 69.50 | Administration | Respond to Russells queries re inclusion of disbursements | Remuneration |
| Renee Lobb | Managing Director | 31-Jan-20 | 0.10 | 625 | 62.50 | Investigations | Reviewing email with letter to Clifford chance requesting EY pay our costs as ordered. | Legal |
| John Park | Senior Managing Director | 03-Feb-20 | 0.40 | 695 | 278.00 | Administration | Emails in Russells. | Legal |
| John Park | Senior Managing Director | 05-Feb-20 | 0.20 | 695 | 139.00 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Managing Director | 11-Feb-20 | 0.20 | 625 | 125.00 | Investigations | Review and save affidavit of whyte contending need of First Mortgage Income Fund to pay bellpac expenses. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Feb-20 | 0.20 | 695 | 139.00 | Administration | Email in from steve russell re bellpac costs claim - review and approve submission review letters from Russells to T&C re Bellpac costs | Receivership |
| Renee Lobb | Managing Director | 13-Feb-20 | 2.50 | 625 | 1,562.50 | Investigations | Reviewing Bellpac expenses emails. complete NAV calculation and discuss with Kelly-Anne Trenfield after constitution review. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 14-Feb-20 | 0.20 | 695 | 139.00 | Administration | Email in from Russells re new FMIF proceedings emails in from millie russells re FMIF claims and court hearing today re bellpac appeal | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items | Administration |
| Renee Lobb | Managing Director | 17-Feb-20 | 0.90 | 625 | 562.50 | Investigations | Reviewing draft order for bellpac First Mortgage Income Fund substituted service. Review debrief email from Russells on Friday's hearing. file same. Review bellpac costs outline and affidavit. Save to file. | Legal |
| John Park | Senior Managing Director | 19-Feb-20 | 0.10 | 695 | 69.50 | Administration | Email in Russells. | Legal |
| John Park | Senior Managing Director | 20-Feb-20 | 0.50 | 695 | 347.50 | Administration | Settle notice to members; report in BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Feb-20 | 0.20 | 695 | 139.00 | Administration | Review email in from steve russell re status of bellpac costs; review consultants register and respond | Receivership |
| John Park | Senior Managing Director | 24-Feb-20 | 0.20 | 695 | 139.00 | Administration | Email in Russells. | Legal |
| Renee Lobb | Managing Director | 25-Feb-20 | 0.20 | 625 | 125.00 | Investigations | Reviewing Bellpac First Mortgage Income Fund submissions. Call Millie Russell regarding expenses and claims and monies paid to ensure all information now received. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review RCL affidavit re bellpac | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review and swear bellpac expenses affidavit | Receivership |
| Ashleigh Ubank | Administration 2 | 27-Feb-20 | 0.10 | 205 | 20.50 | Administration | Affidavit of Kelly-Anne Trenfield witnessed in capacity as Justice of the Peace. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Feb-20 | 0.50 | 695 | 347.50 | Administration | Emails in re T&C correspondence re bellpac expense application call with Steve Russell re settlement with Whyte and status of hearing update from Russells re outcome of hearing | Receivership |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|----------------|
| Kelly-Anne Trenfield | Senior Managing Director | 28-Feb-20 | 0.10 | 695 | 69.50 | Administration | Review submissions from T&C re bellpac costs application | Receivership |
| Renee Lobb | Managing Director | 28-Feb-20 | 0.30 | 625 | 187.50 | Investigations | Review of emails from Russells regarding outcome of hearings on costs for EY, Bellpac etc. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Mar-20 | 0.20 | 695 | 139.00 | Administration | Pays; RCL re review of Russells legal costs; review invoices re Bellpac costsemails in re Bellpac legal claims | Legal |
| Renee Lobb | Managing Director | 02-Mar-20 | 0.20 | 625 | 125.00 | Administration | Drafting invoices for First Mortgage Income Fund. Send to Kelly-Anne Trenfield. | Receivership |
| Renee Lobb | Managing Director | 02-Mar-20 | 0.60 | 625 | 375.00 | Investigations | Review and save to file affidavit and amended application for bellpac expenses. Reviewing and saving court documents and summary findings and orders. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review and query ballcap reimbursement invoices | Legal |
| Renee Lobb | Managing Director | 04-Mar-20 | 0.30 | 625 | 187.50 | Administration | Review and amend invoices to First Mortgage Income Fund for cost order recoveries. Send to Russells. | Legal |
| Renee Lobb | Managing Director | 05-Mar-20 | 0.20 | 625 | 125.00 | Investigations | Reviewing email regarding ballcap appeal and supporting docs. email to Millie Russell regarding sending of First Mortgage Income Fund orders. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 10-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Mar-20 | 0.10 | 695 | 69.50 | Administration | Email in from Millie Russell re correspondence from and response to T&C; discuss with RCL | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 11-Mar-20 | 0.10 | 695 | 69.50 | Administration | Email in and comment on email from Russells re T&C response to request for payment of ballcap costs | Legal |
| Renee Lobb | Managing Director | 11-Mar-20 | 0.20 | 625 | 125.00 | Investigations | Review and respond to M Russell after discussion with KAT. Provide previous invoices Whyte Paid for sake of comparison re format. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 12-Mar-20 | 0.10 | 695 | 69.50 | Administration | Emails in/out re payment of legal costs from T&C | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Mar-20 | 0.10 | 695 | 69.50 | Administration | Email in from Russell re T&C correspondence on reimbursement invoices | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 13-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing - emails in from Russell re Eye costs | Legal |
| Renee Lobb | Managing Director | 16-Mar-20 | 0.30 | 625 | 187.50 | Investigations | Reviewing correspondence from Tucker and Cowan on invoice changes. make same and resend invoices to Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Mar-20 | 0.20 | 695 | 139.00 | Administration | Prepare updated remuneration schedules to 29 February 2020 | Remuneration |
| John Park | Senior Managing Director | 19-Mar-20 | 0.10 | 695 | 69.50 | Administration | Email in BDO. | Receivership |
| Renee Lobb | Managing Director | 19-Mar-20 | 0.10 | 625 | 62.50 | Investigations | Request documentation for key in of payments to Russells by First Mortgage Income Fund. | Receivership |
| Renee Lobb | Managing Director | 19-Mar-20 | 0.20 | 625 | 125.00 | Investigations | Reviewing bank account for funds received from Whyte. Review Whyte's emails regarding claims against First Mortgage Income Fund for his accounts and send query email to Kelly-Anne Trenfield on same. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Mar-20 | 0.10 | 695 | 69.50 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Administration |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|----------------|
| Kelly-Anne Trenfield | Senior Managing Director | 20-Mar-20 | 0.10 | 695 | 69.50 | Administration | RCL re Whyte request for details of outstanding costs | Receivership |
| Renee Lobb | Managing Director | 20-Mar-20 | 0.10 | 625 | 62.50 | Investigations | Review Kelly-Anne Trenfield email regarding First Mortgage Income Fund info required. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Mar-20 | 0.30 | 695 | 208.50 | Administration | Update remuneration application schedules to 29 February 2020 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Mar-20 | 0.10 | 695 | 69.50 | Administration | RCL re review of outstanding legal costs | Administration |
| Renee Lobb | Managing Director | 23-Mar-20 | 0.20 | 625 | 125.00 | Assets | Emails with Kelly-Anne Trenfield regarding info to send to David Whyte regarding claims against First Mortgage Income Fund. Email to Russells to obtain outstanding legal costs | Legal |
| Renee Lobb | Managing Director | 23-Mar-20 | 0.20 | 625 | 125.00 | Assets | REVIEW RMEUNERATION DATA FOR First Mortgage Income Fund EMAIL SEND Kelly-Anne Trenfield INFO FOR APPROVAL PRE SENDING TO WHYTE | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Mar-20 | 0.10 | 695 | 69.50 | Administration | Update remuneration application schedules to 29 February 2020 | Remuneration |
| Renee Lobb | Managing Director | 24-Mar-20 | 0.50 | 625 | 312.50 | Administration | Updating MYOB for key ins for Bellpac expense payments, locate supporting invoices and put in file and update consultant fee register. Request missing invoice. | Receivership |
| Renee Lobb | Managing Director | 25-Mar-20 | 0.20 | 625 | 125.00 | Administration | Send remuneration information to David Whyte for First Mortgage Income Fund in response to request for information. | Receivership |
| John Park | Senior Managing Director | 31-Mar-20 | 0.60 | 695 | 417.00 | Administration | Review lodgements for ASIC, review BDO update to investors. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Mar-20 | 0.40 | 695 | 278.00 | Administration | Review Russells review of FMIF costs Read Whyte update to members review legal costs from Russell to update five | Legal |
| Neil Dempster | Director | 31-Mar-20 | 0.10 | 465 | 46.50 | Creditors | Direct investor query re deposit to BDO | Investors |
| Renee Lobb | Managing Director | 31-Mar-20 | 0.30 | 625 | 187.50 | Investigations | Reviewing spreadsheet from Millie and email from Kelly-Anne Trenfield regarding First Mortgage Income Fund claim for legal costs. Review second revised email after call with Millie and send information to David Whyte. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing - ballcap | Legal |
| Renee Lobb | Managing Director | 02-Apr-20 | 2.00 | 625 | 1,250.00 | Investigations | Call with Millie pre teleconference. Teleconference to discuss multiple legal matters including ballcap, remuneration, EY claim and management fees. Discussions with Kelly-Anne Trenfield on management fee calc revision. Rework management fee calculation after locating % differences and First Mortgage Income Fund realisation estimates for First Mortgage Income Fund units held b feeder funds. Do optimistic and pessimistic scenario. and send to Kelly-Anne Trenfield. | Legal |
| John Park | Senior Managing Director | 17-Apr-20 | 0.80 | 720 | 576.00 | Administration | Emails in Russells; review and sign affidavit. | Legal |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|--|----------------|
| Renee Lobb | Managing Director | 17-Apr-20 | 0.30 | 660 | 198.00 | Investigations | Reviewing email and affidavit. seek Neil Dempster assistance to obtain First Mortgage Income Fund register and confirm number of feeder fund units held in First Mortgage Income Fund. Update management fee matrix with same. | Legal |
| Renee Lobb | Managing Director | 21-Apr-20 | 0.20 | 660 | 132.00 | Investigations | Follow up Russells regarding First Mortgage Income Fund 1/3 payments owed. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Apr-20 | 0.30 | 720 | 216.00 | Administration | Review email in from Russell re bailcap judicial advice application. Review and update to do list; query outstanding items | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Apr-20 | 0.20 | 720 | 144.00 | Administration | Review Russell email in re costs settlement with Whyte; provide instructions re acceptance | Legal |
| Renee Lobb | Managing Director | 24-Apr-20 | 1.20 | 660 | 792.00 | Investigations | Reviewing emails around Bellpac. Judicial advice. Save down the services agreement for Russells. Review remuneration application affidavit of Kelly-Anne Trenfield. Query Millie about execution of mine and timing. Review expenses application update email also. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Apr-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Administration |
| John Park | Senior Managing Director | 28-Apr-20 | 0.30 | 720 | 216.00 | Administration | Email in Russells; email Millie Russell. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Apr-20 | 0.10 | 720 | 72.00 | Administration | Discuss email in from Russells with JRP re briefing counsel and subpoena re Whyte advice etc | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Apr-20 | 0.10 | 720 | 72.00 | Administration | Email in from Russells re Gadens correspondence on provision of bailcap appeal information | Legal |
| Renee Lobb | Managing Director | 29-Apr-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing Russells email with Whyte's response to document request. | Legal |
| John Park | Senior Managing Director | 06-May-20 | 0.40 | 720 | 288.00 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Managing Director | 06-May-20 | 1.00 | 660 | 660.00 | Investigations | Reviewing draft email to Niall Coburn by Steve Russell. Send to Kelly-Anne Trenfield and John Park with views. Follow up spread sheet from Russells for application of funds received. Review and approve bank rec. issue instructions to Russells to issue email. Call with Millie regarding application of First Mortgage Income Fund funds and update on Bellpac and EY costs claim. discussion with Kelly-Anne Trenfield after. Review update from HWLE forwarded by Russells. | Legal |
| John Park | Senior Managing Director | 07-May-20 | 0.40 | 720 | 288.00 | Administration | Emails in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 07-May-20 | 0.20 | 720 | 144.00 | Administration | Email in re Russell letter to Gadens re request for specific information re bailcap review; review Whyte remuneration application | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 07-May-20 | 0.10 | 720 | 72.00 | Administration | Review email in re bailcap costs; commentary to JRP | Legal |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|----------------|
| Renee Lobb | Managing Director | 07-May-20 | 0.60 | 660 | 396.00 | Investigations | Reviewing email exchanges between Niall and Russells. Complete First Mortgage Income Fund invoices for Bellpac expenses agreed and send to Russells. Review Steve Russell's email regarding BDO remuneration application. Review and save emails from Penelope and Millie with judicial advice correspondence issued. | Legal |
| John Park | Senior Managing Director | 08-May-20 | 0.10 | 720 | 72.00 | Administration | Email in Stephen Russell. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 08-May-20 | 0.20 | 720 | 144.00 | Administration | JRP re bailcap and Whyte remuneration legal costs | Legal |
| Renee Lobb | Managing Director | 08-May-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing emails regarding opposition of actions and likely costs order. save documents. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 11-May-20 | 0.80 | 720 | 576.00 | Administration | Search for controllership documents; asc searchyoung land search and copy of F505; instructions to RCL | Administration |
| John Park | Senior Managing Director | 12-May-20 | 0.30 | 720 | 216.00 | Administration | Call with Kelly-Anne Trenfield and email to Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 12-May-20 | 0.30 | 720 | 216.00 | Administration | Emails to Russell re review of bailcap costs and application for Whyte re remuneration application | Legal |
| Renee Lobb | Managing Director | 12-May-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing emails regarding contesting Whyte remuneration application and update on participation and likely cost of same in judicial advice application as well as Kelly-Anne Trenfield's reply. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 13-May-20 | 0.30 | 720 | 216.00 | Administration | Review emails in from Russells re draft letter to Gadens re bailcap judicial advice; provide instructions to Russelsemail in from Steve Russell re Whyte remuneration review costs | Legal |
| Renee Lobb | Managing Director | 13-May-20 | 0.40 | 660 | 264.00 | Investigations | Review Steve Russell emails regarding First Mortgage Income Fund Judicial advice and attached letter to gardens.; reviewing emails from Kelly-Anne Trenfield And feeder find files and LM Investment Management Ltd For account of expense claims from feeder funds for expenses LM Investment Management Ltd Paco's on their behalf. Email to Kelly-Anne Trenfield regarding Same. | Legal |
| John Park | Senior Managing Director | 14-May-20 | 0.10 | 720 | 72.00 | Administration | Email in Russells. | Legal |
| John Park | Senior Managing Director | 15-May-20 | 0.20 | 720 | 144.00 | Administration | Emails in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 15-May-20 | 0.10 | 720 | 72.00 | Administration | Emails in from JRP and response to Steve Russell re Whyte remuneration review | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 18-May-20 | 0.40 | 720 | 288.00 | Administration | Review email in from Steve Russell re review of FMIF costs; discuss with RCL; Review and update to do list; query outstanding items | Legal |
| Renee Lobb | Managing Director | 18-May-20 | 0.10 | 660 | 66.00 | Investigations | Review Steve Russell email regarding Whyte remuneration application. File same. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 19-May-20 | 0.20 | 720 | 144.00 | Administration | Email in from Russell re response from Gadens re request for additional info re bailcap application for judicial advice; review RCL comments re Whyte remuneration | Legal |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|--------------|
| Renee Lobb | Managing Director | 19-May-20 | 2.30 | 660 | 1,518.00 | Investigations | Reviewing Whyte and Collin's affidavits for approval of remuneration in detail, including the annexed timesheet entries to 315 page Whyte affidavit to consider reasonableness of application for approval. Email to Kelly-Anne Trenfield with summary on views. Reviewing payment scheduled for costs paid by LM Investment Management Ltd on behalf of the CPAIF & CPAIF. Email to KAT on quantification of same and way forward. | Receivership |
| John Park | Senior Managing Director | 20-May-20 | 0.50 | 720 | 360.00 | Administration | Review counsel advice. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 20-May-20 | 0.10 | 720 | 72.00 | Administration | Emails in re ballcap/Whyte rem | Legal |
| Renee Lobb | Managing Director | 20-May-20 | 0.10 | 660 | 66.00 | Investigations | Reviewing Kelly-Anne Trenfield's reply regarding disputing remuneration application. Draft response. | Receivership |
| Renee Lobb | Managing Director | 20-May-20 | 0.20 | 660 | 132.00 | Investigations | Review email from Millie Russel regarding Judicial advice application. | Legal |
| John Park | Senior Managing Director | 21-May-20 | 2.00 | 720 | 1,440.00 | Administration | Attend meeting at Russells with John Peden; email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 21-May-20 | 0.20 | 720 | 144.00 | Administration | Review draft submissions re ballcap | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 21-May-20 | 2.00 | 720 | 1,440.00 | Administration | Meeting with Russells re Whyte Remuneration and Bellpac judicial advice | Legal |
| John Park | Senior Managing Director | 22-May-20 | 0.30 | 720 | 216.00 | Administration | email from Russells re correspondence to T&C re remuneration and judicial advice application by Whyte | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 22-May-20 | 0.10 | 720 | 72.00 | Administration | Emails in Russells. | Legal |
| John Park | Senior Managing Director | 25-May-20 | 0.60 | 720 | 432.00 | Administration | Discussion re approach to Whyte and remuneration/judicial advice | Legal |
| Renee Lobb | Managing Director | 25-May-20 | 0.90 | 660 | 594.00 | Investigations | Emails in Russells regarding judicial advice and remuneration application. | Legal |
| John Park | Senior Managing Director | 26-May-20 | 0.90 | 720 | 648.00 | Administration | Reviewing Stephen Russell email regarding remuneration of Whyte and draft orders sought. Review other email with attachment on Peden advice to adjourn rem hearing and Bellpac. Reviewing JP and Kelly-Anne Trenfield and emails on same. Review also Bellpac judicial advice submissions in Millie's email and her accompanying affidavit. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 26-May-20 | 0.40 | 720 | 288.00 | Administration | Review judicial advice submissions; call with Stephen Russell. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 26-May-20 | 0.20 | 720 | 144.00 | Administration | Review advice from, Russell re ballcap and remuneration claims/proceedings | Legal |
| | | | | | | | Emails in re ballcap judicial advice and provision of submission to directorsemails in from Russells re submission on judicial advice | Legal |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|----------------|
| Renee Lobb | Managing Director | 26-May-20 | 0.90 | 660 | 594.00 | Investigations | Review T & C Letter to Russells regarding rem application service on First Mortgage Income Fund members. Emails with Kelly-Anne Trenfield regarding inclusion of more recent time in current application and contact Millie regarding same. Review other emails on Bellpac also. File relevant documents in client file. Review Stephen Russell's notes on submissions addressing critical points (lengthy email). 9 emails in total with attachments reviewed across multiple applications. | Legal |
| John Park | Senior Managing Director | 27-May-20 | 0.40 | 720 | 288.00 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Managing Director | 27-May-20 | 0.20 | 660 | 132.00 | Investigations | Review and save Russells/Peden letter of advice regarding Bellpac and Remuneration proceedings. Review further query from Steve on advice and work he has requested to ascertain flow of funds from First Mortgage Income Fund from inception. Email to Kelly-Anne Trenfield on same. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-May-20 | 0.20 | 720 | 144.00 | Administration | Review email in re update on Whyte remuneration application email in from Steve Russell re request for estimated costs on further conduct | Receivership |
| Renee Lobb | Managing Director | 29-May-20 | 0.50 | 660 | 330.00 | Investigations | Review and save Gadens correspondence advising will not provide Bellpac advice. Review adjournment of rem application orders for First Mortgage Income Fund and save. Review and save to file Millie's email to Banton Group regarding support for resistance of Bellpac Judicial Advice application. Review and save update on retirement of Said Jahani and meeting of conditions precedent in feeder fund settlement deed. Save documents. Bring u for reminders to Russells on application of monies received and for Mr Jahani to respond next Friday. | Legal |
| Renee Lobb | Managing Director | 02-Jun-20 | 0.20 | 660 | 132.00 | Investigations | Russel email and attachments Save same on Whyte position. | Receivership |
| John Park | Senior Managing Director | 02-Jun-20 | 0.50 | 720 | 360.00 | Administration | Emails in Russells; call with Millie Russell. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jun-20 | 0.10 | 720 | 72.00 | Administration | Update re bellpac judicial advice hearing | Legal |
| John Park | Senior Managing Director | 03-Jun-20 | 0.40 | 720 | 288.00 | Administration | Delays in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jun-20 | 0.10 | 720 | 72.00 | Administration | Delays of meeting agenda; Review incoming documentation, consider and send to filing | Administration |
| John Park | Senior Managing Director | 04-Jun-20 | 2.50 | 720 | 1,800.00 | Administration | Attend Russells for conference with BDO, Gadens and Tucker & Cowen; emails in Russells. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Jun-20 | 2.80 | 720 | 2,016.00 | Administration | Meeting with Russell's ahead of meeting with Whyte and lawyers Meeting with Whyte and lawyers re conduct and remuneration review action items list from meeting with Whyte | Receivership |
| Tanya Kratz | Administration 2 | 04-Jun-20 | 0.10 | 220 | 22.00 | Administration | Source Excel WIP Proforma as requested. | Remuneration |
| Renee Lobb | Managing Director | 05-Jun-20 | 0.10 | 660 | 66.00 | Investigations | Review orders for adjournment of First Mortgage Income Fund rem application and save to file. | Receivership |

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|----------------------|--------------------------|-----------|------|-----|--------|----------------|---|----------------|
| John Park | Senior Managing Director | 05-Jun-20 | 0.30 | 720 | 216.00 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jun-20 | 0.30 | 720 | 216.00 | Administration | Email in from Russells's re Gadens correspondence re bellpac advice request; email in re correspondence with Banton group re intention of wholesale fundreview, Russells email re bellpac submissions | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Jun-20 | 0.10 | 720 | 72.00 | Administration | Russells update re court directions/timetables on rem and bellpacReview and update to do list; query outstanding items | Legal |
| John Park | Senior Managing Director | 15-Jun-20 | 0.40 | 720 | 288.00 | Administration | Review Whyte affidavit material. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Jun-20 | 0.50 | 720 | 360.00 | Administration | Update remuneration schedules from 1 March to 31 May 2020 | Remuneration |
| John Park | Senior Managing Director | 16-Jun-20 | 0.20 | 720 | 144.00 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jun-20 | 0.30 | 720 | 216.00 | Administration | Read Whyte affidavit re remuneration application review emails in re actions on remuneration application; review context of legal claims amount review emails in re bellpac judicial advice application | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items | Administration |
| Renee Lobb | Managing Director | 17-Jun-20 | 0.10 | 660 | 66.00 | Investigations | Reviewing letter from Whyte regarding recoupment by First Mortgage Income Fund of expenses from feeder fund settlement and Kelly-Anne Trenfield's reply to Russells. File emails. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 18-Jun-20 | 0.20 | 720 | 144.00 | Administration | Email in from Russells's re Whyte submissions re bellpac judicial advice application | Legal |
| Renee Lobb | Managing Director | 19-Jun-20 | 0.30 | 660 | 198.00 | Investigations | Update Gadens submissions for judicial advice in reply. review update and letter from T & C regarding our remuneration application. File same. | Receivership |
| John Park | Senior Managing Director | 19-Jun-20 | 0.10 | 720 | 72.00 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jun-20 | 0.20 | 720 | 144.00 | Administration | Amend remuneration tables to isolate wipe data from 1 March to 31 May 2020 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jun-20 | 0.10 | 720 | 72.00 | Administration | Submissions re Whyte remuneration application; T&C emails re review of remuneration application and MIF | Receivership |
| John Park | Senior Managing Director | 23-Jun-20 | 0.30 | 720 | 216.00 | Administration | Emails in Russells. | Legal |
| Renee Lobb | Managing Director | 24-Jun-20 | 0.30 | 660 | 198.00 | Investigations | Reviewing email to Gadens by Russells regarding their submissions in reply. Review also Stephens emails regarding accountant engagement to review reasonableness of Whyte's remuneration. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jun-20 | 0.10 | 720 | 72.00 | Administration | Email in from SCR re expert appt in rem review | Receivership |
| John Park | Senior Managing Director | 25-Jun-20 | 0.70 | 720 | 504.00 | Administration | Review affidavit material; emails in Russells. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Jun-20 | 0.10 | 720 | 72.00 | Administration | Email in from Russells re submissions on Whyte remuneration application | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Jun-20 | 0.20 | 720 | 144.00 | Administration | Discuss FMIF remuneration cross application with JRPemail in from Russells's re Whyte remuneration claim and Ryan Whyte queries; Instructions to RCL | Receivership |

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|----------------------|--------------------------|-----------|------|-----|----------|----------------|---|--------------|
| Renee Lobb | Managing Director | 26-Jun-20 | 1.70 | 660 | 1,122.00 | Investigations | Reviewing query regarding Ryan Whyte time. review timesheet entries, involvement of other segments in completion of financials, discuss with Kelly-Anne Trenfield and draft tasks for completion. Send to Stephen Russell. Consider further query and respond to that also. | Receivership |
| John Park | Senior Managing Director | 26-Jun-20 | 0.30 | 720 | 216.00 | Administration | Emails in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 26-Jun-20 | 0.20 | 720 | 144.00 | Administration | RCL re review of remuneration entries re Ryan Whyte review RCL review of accounting costs incurred by Ryan Whyte; provide instructions re provision to Russells | Receivership |
| Renee Lobb | Managing Director | 29-Jun-20 | 0.10 | 660 | 66.00 | Investigations | Reviewing Stephen Russell's email regarding Vincent's potential engagement and counsel advice. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jun-20 | 0.10 | 720 | 72.00 | Administration | Emails in/out re expert re remuneration review | Receivership |
| Renee Lobb | Managing Director | 30-Jun-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing emails regarding expert referee from Stephen. File same. | Receivership |
| Renee Lobb | Managing Director | 30-Jun-20 | 0.20 | 660 | 132.00 | Investigations | Call with Kelly-Anne Trenfield regarding responses to Stephens email on BDO remuneration. | Receivership |
| Renee Lobb | Managing Director | 30-Jun-20 | 0.10 | 660 | 66.00 | Investigations | Reviewing David Whyte outline of submissions. save to file and advise Kelly-Anne Trenfield of location. | Receivership |
| Renee Lobb | Managing Director | 30-Jun-20 | 0.30 | 660 | 198.00 | Investigations | Reviewing First Mortgage Income Fund update to investors for implications of funds. | Receivership |
| John Park | Senior Managing Director | 30-Jun-20 | 1.00 | 720 | 720.00 | Administration | Review update to investors and outline of submissions. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jun-20 | 0.10 | 720 | 72.00 | Investigations | Email in from Russells re update on bellpac submissions; email in re BDO remuneration application | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jun-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing - Body re application; Whyte affidavits | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Jul-20 | 0.10 | 720 | 72.00 | Administration | Emails in re asic position re BDO fee approval; | Receivership |
| Renee Lobb | Managing Director | 01-Jul-20 | 0.30 | 660 | 198.00 | Investigations | review submissions and affidavit re BDO fees | Receivership |
| John Park | Senior Managing Director | 01-Jul-20 | 0.40 | 720 | 288.00 | Administration | Review and save David Whyte remuneration affidavit. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jul-20 | 0.50 | 720 | 360.00 | Administration | Review submissions re Whyte remuneration claim and response to resells contentions | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Jul-20 | 0.10 | 720 | 72.00 | Administration | Update from JRP re BDO remuneration application hearing | Receivership |
| Renee Lobb | Managing Director | 02-Jul-20 | 1.20 | 660 | 792.00 | Investigations | Reviewing remuneration referee submissions. Save to file and advise Kelly-Anne Trenfield and John Park where saved. Review also ASIC emails and other affidavit material and save to file. 7 emails including multiple affidavits, outlines of submissions reviewed. | Receivership |
| John Park | Senior Managing Director | 02-Jul-20 | 0.80 | 720 | 576.00 | Administration | Review submissions; call with Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing - Whyte application; bellpac application | Receivership |

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| Kelly-Anne Trenfield | Senior Managing Director | 03-Jul-20 | 0.10 | 720 | 72.00 | Administration | Update from Russells re remuneration hearing | Receivership |
| John Park | Senior Managing Director | 03-Jul-20 | 0.30 | 720 | 216.00 | Administration | Emails in Russells. | Legal |
| Renee Lobb | Managing Director | 03-Jul-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing update on contest of First Mortgage Income Fund remuneration application yesterday and outcome of same. file email and review proposed interim order. | Receivership |
| Renee Lobb | Managing Director | 07-Jul-20 | 0.20 | 660 | 132.00 | Investigations | Following up Russells on allocation of First Mortgage Income Fund payments to their invoices and on the remuneration application to 31 May 2020. Discuss with Kelly-Anne Trenfield prior to ensure information not received. | Receivership |
| Renee Lobb | Managing Director | 09-Jul-20 | 0.10 | 660 | 66.00 | Investigations | Review update on interim remuneration draft orders. Save to file correspondence. | Receivership |
| Talia Glover | Administration 2 | 13-Jul-20 | 0.20 | 220 | 44.00 | Administration | Posted receipt and payment key ins to insol6 and circulated documentation - Russells Law and LM First Mortgage Income Fund | Administration |
| Renee Lobb | Managing Director | 13-Jul-20 | 0.20 | 660 | 132.00 | Administration | Receiving and keying in of payments for First Mortgage Income Fund monies received after discussion with Kelly-Anne Trenfield. | Administration |
| Renee Lobb | Managing Director | 14-Jul-20 | 0.10 | 660 | 66.00 | Investigations | Reviewing email from Ryan Whyte regarding management accounts. Email AT regarding same and as about sending request for First Mortgage Income Fund related Russells Work in progress. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Jul-20 | 0.30 | 720 | 216.00 | Administration | Update remuneration schedules to 30 June 2020 | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 21-Jul-20 | 0.10 | 720 | 72.00 | Administration | Emails in from S Russell re MIF claim | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 22-Jul-20 | 0.10 | 720 | 72.00 | Administration | Email in from David Whyte re remuneration | Receivership |
| Renee Lobb | Managing Director | 22-Jul-20 | 0.20 | 660 | 132.00 | Administration | Reviewing clayton utz correspondence. request receiving from Ashleigh Ubank and discuss. | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 23-Jul-20 | 0.10 | 720 | 72.00 | Administration | Emails in out re BDO fee application | Receivership |
| Renee Lobb | Managing Director | 23-Jul-20 | 0.30 | 660 | 198.00 | Investigations | Reviewing David Whyte email regarding remuneration application. Review associates email regarding interim drawing of remuneration orders. file same. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing - BDO remuneration; BDO cost request | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review email in from SCR re response to David Whyte re remuneration claim | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Jul-20 | 0.20 | 720 | 144.00 | Administration | Emails in/out re BDO remuneration claims; response to email from David Whyte; update from Russells re competing orders on BDO claim | Receivership |
| John Park | Senior Managing Director | 28-Jul-20 | 0.40 | 720 | 288.00 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items | Receivership |
| Renee Lobb | Managing Director | 28-Jul-20 | 0.20 | 660 | 132.00 | Investigations | Settle email to BDO; email in Russells. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review John Park Lengthy email to Whyte in reply to his correspondence concerning the bellypac and his remuneration claims | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 29-Jul-20 | 0.10 | 720 | 72.00 | Administration | Email in from D Whyte re remuneration claim; JRP re meeting times with DW | Receivership |

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| Renee Lobb | Managing Director | 29-Jul-20 | 0.10 | 660 | 66.00 | Investigations | Send details of potential First Mortgage Income Fund claims to BDO. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Jul-20 | 0.10 | 720 | 72.00 | Administration | Review letter in from T&C re BDO fee claims | Receivership |
| John Park | Senior Managing Director | 03-Aug-20 | 0.20 | 720 | 144.00 | Administration | Emails in / out Russells. | Legal |
| Renee Lobb | Managing Director | 03-Aug-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing correspondence between Whyte, Russells, T & C and FTI regarding remuneration application. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 05-Aug-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Aug-20 | 0.10 | 720 | 72.00 | Administration | Review and update to do list; query outstanding items | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Aug-20 | 0.40 | 720 | 288.00 | Administration | Review receivership costs/accounting | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 06-Aug-20 | 1.00 | 720 | 720.00 | Administration | Meeting with Russells re status of legal proceedings | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Aug-20 | 1.80 | 720 | 1,296.00 | Administration | Review of costs in receivership; summary sent; SCR re review of costs | Receivership |
| Renee Lobb | Managing Director | 27-Aug-20 | 0.20 | 660 | 132.00 | Investigations | Locate Young Land Information off back of David Whyte and Petal email. Send to Kelly-Anne Trenfield regarding on forwarding. | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 27-Aug-20 | 0.10 | 720 | 72.00 | Creditors | Email in from Whyte re young land; request RCL respond | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Aug-20 | 0.10 | 720 | 72.00 | Investigations | Email in from Russells re outcome of judicial advice application re bellpac | Legal |
| Renee Lobb | Managing Director | 28-Aug-20 | 0.20 | 660 | 132.00 | Investigations | Review outcome of judicial advice hearing from Stephen Russell. Email to perpetual regarding Young Land. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 28-Aug-20 | 0.20 | 720 | 144.00 | Administration | Review RCL intended response to PTAL re youngland corp re Whyte referral email in from Russells re outcome of judicial advice application by Whyte re Bellpac | Administration |
| Kelly-Anne Trenfield | Senior Managing Director | 31-Aug-20 | 0.10 | 720 | 72.00 | Investigations | Emails in from Steve Russell re judicial advice and subsequent information re offers/approach to court | Legal |
| Renee Lobb | Managing Director | 31-Aug-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing Russells correspondence to Gadens regarding judicial advice judgment. Save same to file. | Legal |
| John Park | Senior Managing Director | 31-Aug-20 | 1.10 | 720 | 792.00 | Administration | Review and read judgement; email in Russells. | Legal |
| John Park | Senior Managing Director | 01-Sep-20 | 0.30 | 720 | 216.00 | Administration | Review and read judgement; email in Russells. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 02-Sep-20 | 0.20 | 720 | 144.00 | Investigations | Email in from Russells/Gadens re correspondence of 30 August; emails/letters in re correspondence to defendants re costs in bellpac judicial review | Legal |
| Renee Lobb | Managing Director | 02-Sep-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing letter to director defendants regarding judicial advice. Save to file. | Legal |
| John Park | Senior Managing Director | 02-Sep-20 | 0.20 | 720 | 144.00 | Administration | Email in from Scott Hedges / Stephen Russell. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 03-Sep-20 | 0.10 | 720 | 72.00 | Administration | Email in from Scott Hedge re FMIF funding of Lamb bankruptcy | Receivership |
| John Park | Senior Managing Director | 03-Sep-20 | 0.50 | 720 | 360.00 | Administration | Call with Scott Hedge CBP. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 04-Sep-20 | 0.20 | 720 | 144.00 | Administration | Letter in from Gadens re judicial advice response; draft response and request Rocla fup CU | Legal |
| Renee Lobb | Managing Director | 04-Sep-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing emails from Russells and Kelly-Anne Trenfield regarding insurance policy D & O remaining amount. Email to Clayton Utz seeking information. | Receivership |
| Renee Lobb | Managing Director | 04-Sep-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing and saving Gadens letter to Russells regarding judicial advice and discontinuance. | Legal |

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| Kelly-Anne Trenfield | Senior Managing Director | 07-Sep-20 | 0.30 | 720 | 216.00 | Administration | Email and draft submissions re costs from resells; review and provide instructions re not opposing Whyte costsemails in/out re judicial advice costs submissions | Legal |
| Renee Lobb | Managing Director | 07-Sep-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing counsel submissions as to costs in appeal/judicial advice. File email. | Legal |
| John Park | Senior Managing Director | 07-Sep-20 | 0.30 | 720 | 216.00 | Administration | Review and approve correspondence, emails in Russells. | Legal |
| Renee Lobb | Managing Director | 08-Sep-20 | 0.50 | 660 | 330.00 | Investigations | Reviewing out submissions on costs for bellpac judicial advice and Steve Russells accompanying affidavit. Review Whyte's submissions also. Save all. | Legal |
| John Park | Senior Managing Director | 08-Sep-20 | 0.30 | 720 | 216.00 | Administration | Review submission on costs. | Receivership |
| Renee Lobb | Managing Director | 10-Sep-20 | 0.10 | 660 | 66.00 | Investigations | Follow up insurer response on policy limit remaining after payment of defence costs. | Receivership |
| Renee Lobb | Managing Director | 11-Sep-20 | 0.10 | 660 | 66.00 | Administration | Call with Will from Clayton Utz regarding insurance limit and disclosure. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review letter from Russells to Gadens re judicial review judgement and request for insurance details | Legal |
| Renee Lobb | Managing Director | 15-Sep-20 | 0.30 | 660 | 198.00 | Investigations | Email reply to Russells on policy limit. Review letter to Whyte also. Save to file. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Sep-20 | 0.10 | 720 | 72.00 | Administration | Email in from Russells re bellpac costs | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 17-Sep-20 | 0.10 | 720 | 72.00 | Administration | Emails in/out re Bellpac judicial advice outcome and costs position | Legal |
| Renee Lobb | Managing Director | 17-Sep-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing Bellpac emails from Stephen Russell on costs. | Receivership |
| John Park | Senior Managing Director | 17-Sep-20 | 0.20 | 720 | 144.00 | Administration | Email in Russells. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Sep-20 | 2.00 | 720 | 1,440.00 | Investigations | Meeting with Counsel/Russells re approach to review of costs on Bellpac proceedings | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 24-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review agenda and request info from RCL re meeting with Russells | Legal |
| John Park | Senior Managing Director | 24-Sep-20 | 2.20 | 720 | 1,584.00 | Administration | Prepare for and attend meeting at Russells to consider options on Bellpac / Ernst & Young litigation. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items - bellpac and remuneration applications | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 25-Sep-20 | 0.10 | 720 | 72.00 | Administration | Russells re Bellpac decision and costs; review and update to do list; query outstanding items | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 30-Sep-20 | 0.10 | 720 | 72.00 | Administration | Review update from BDO | Receivership |
| John Park | Senior Managing Director | 30-Sep-20 | 0.40 | 720 | 288.00 | Administration | Review BDO update report. | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Oct-20 | 0.10 | 720 | 72.00 | Administration | Email in from Russells re Gadens correspondence in response to the Bellpac appeal discontinuance | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 01-Oct-20 | 0.10 | 720 | 72.00 | Administration | Update remuneration approval schedules to 30 September 2020 | Remuneration |
| Renee Lobb | Managing Director | 01-Oct-20 | 0.20 | 660 | 132.00 | Investigations | Reviewing Bellpac Judicial Advice/remuneration reply to resells from Gadens. Save to file. | Legal |
| Renee Lobb | Managing Director | 02-Oct-20 | 0.10 | 660 | 66.00 | Investigations | Insurer information update email Kelly-Anne Trenfield. | Legal |

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| Kelly-Anne Trenfield | Senior Managing Director | 06-Oct-20 | 0.30 | 720 | 216.00 | Administration | Update remuneration tables to 30 September 2020 re remuneration approval | Remuneration |
| Kelly-Anne Trenfield | Senior Managing Director | 07-Oct-20 | 0.10 | 720 | 72.00 | Administration | Email/judgement re bellpac costs | Legal |
| John Park | Senior Managing Director | 07-Oct-20 | 0.10 | 720 | 72.00 | Administration | Email in Millie Russell. | Legal |
| Renee Lobb | Managing Director | 13-Oct-20 | 0.30 | 660 | 198.00 | Investigations | Reviewing emails regarding costs judgment and judgment to be handed down. Save documents to file. Review insurance limit update and save to file. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 15-Oct-20 | 0.10 | 720 | 72.00 | Administration | Review incoming documentation, consider and send to filing - Whyte remuneration judgement; Russells client agreement | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 16-Oct-20 | 0.20 | 720 | 144.00 | Administration | Emails/judgement re Bdo fee approval review orders re approval of whyte remuneration | Receivership |
| Kelly-Anne Trenfield | Senior Managing Director | 19-Oct-20 | 0.10 | 720 | 72.00 | Administration | Email in from resells re letter from Gadens on behalf of whyte re amendment to undertakings re B&R - EY proceedings | Legal |
| John Park | Senior Managing Director | 19-Oct-20 | 0.10 | 720 | 72.00 | Administration | Email in Millie Russell. | Legal |
| Kelly-Anne Trenfield | Senior Managing Director | 20-Oct-20 | 0.20 | 720 | 144.00 | Administration | Email in from Millie Russell re FMIF remuneration approval for BDO Review incoming documentation, consider and send to filing | Receivership |
| Renee Lobb | Managing Director | 21-Oct-20 | 0.20 | 660 | 132.00 | Investigations | Review emails regarding amendment to records disclosure agreement by Whyte. Save documents to EY proceeding folder | Legal |
| Renee Lobb | Managing Director | 23-Oct-20 | 0.10 | 660 | 66.00 | Investigations | Review Kelly-Anne Trenfield's subsequent reply. | Legal |
| | | | | | | | Review and save correspondence from Russells to Gadens regarding service and EY proceeding records agreement changes. | Legal |
| | | | | | 184,098.00 | | | |