

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

THIRTEENTH AFFIDAVIT OF KELLY-ANNE LAVINA TRENFIELD

KELLY-ANNE LAVINA TRENFIELD of Level 20, Central Plaza One, 345 Queen Street,

Page 1

Deponent

Taken by

THIRTEENTH AFFIDAVIT OF KELLY-ANNE LAVINA TRENFIELD

Filed on behalf of the Applicants

Form 46, Version 1

Uniform Civil Procedure Rules 1999

Rule 431

Russells

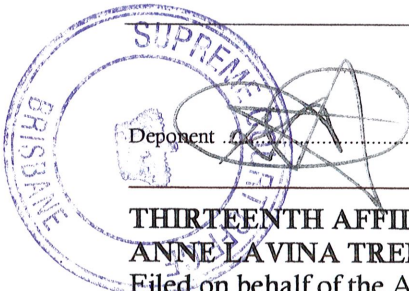
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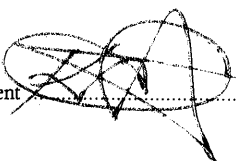


Brisbane in the state of Queensland, Registered Liquidator states on oath:

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 more than 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.

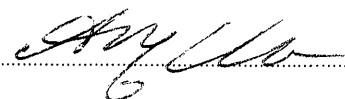
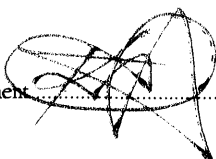
Overview

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. On 23 December 2020, I swore an affidavit in this proceeding, being CFI-303 and CFI-304 (**my Twelfth Affidavit**).
6. In this affidavit, capitalised terms have the same meanings as in those previous affidavits.
7. 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.
8. On 17 May 2017, Ms Muller resigned as Liquidator of LMIM. Since then, Mr Park has been the sole Liquidator of LMIM.
9. Now produced and shown to me and marked "**KAT-13**" 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-13**".



History of Remuneration Applications

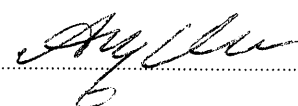
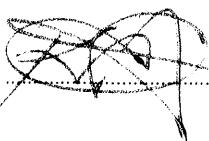
10. On 16 December 2015, 17 July 2018 and 12 February 2021, Mr Park and (prior to her resignation) Ms Muller applied to this Honourable Court for:
- (a) the determination of their remuneration; and
 - (b) orders permitting that their remuneration be drawn from the Funds,
- (the **First Remuneration Application** (CFI-32), the **Second Remuneration Application** (CFI-131) and the **Third Remuneration Application** (CFI-301), respectively).
11. 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.
12. 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 (**the First Remuneration Decision**).
13. On 17 October 2017, the Honourable Justice Jackson made orders in respect of the First Remuneration Application.
14. 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.
15. 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 (**the Second Remuneration Decision**).
16. On 17 October 2019, the Honourable Justice Jackson made orders in respect of the Second Remuneration Application.



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 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 (**Corporation 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 only seeks orders fixing his Corporate Remuneration, but does not seek orders for payment from the Funds of Corporate Remuneration for work carried out during the Relevant Period.
20. The remuneration the subject of the Third Remuneration Application included:
- (a) Corporate Remuneration for the period 1 July 2018 to 31 October 2020;
 - (b) Category 1 Remuneration for the period 1 July 2018 to 31 October 2020;
 - (c) Category 1 Remuneration in respect of the ICPAIF and CPAIF for the period 1 October 2015 to 31 October 2020; and
 - (d) Category 2 Remuneration for the period 1 July 2018 to 31 October 2020.
21. On 31 May 2021, the Honourable Justice Wilson made orders, and on 1 June 2021 amended the earlier order, in respect of the Third Remuneration Application.

Remuneration the Subject of this Application

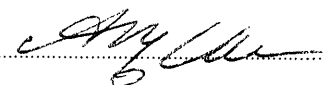
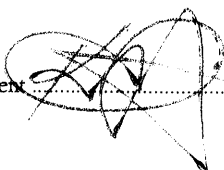
22. By this application, Mr Park is applying for orders:
- (a) fixing Mr Park's Corporate Remuneration as the liquidator of LMIM for the period 1 November 2020 to 31 November 2021 (**the Relevant Period**);
 - (b) fixing Mr Park's Category 1 Remuneration for the Relevant Period;
 - (c) fixing Mr Park's Category 2 Remuneration for the Relevant Period;



- (d) that Mr Park may draw Category 1 Remuneration as the liquidator of LMIM, in respect of the AIF, for work from 1 December 2021 to the date that the AIF is finalised (**the AIF Finalisation Period**), in an amount up to the sum of \$66,000 (including GST);
- (e) that Mr Park may draw Category 1 Remuneration as the liquidator of LMIM, in respect of the ASPF, for work from 1 December 2021 to the date that the ASPF is finalised (**the ASPF Finalisation Period**), in an amount up to the sum of \$66,000 (including GST),

so that Mr Park's Category 1 Remuneration for the Relevant Period, the AIF Finalisation Period and the ASPF Finalisation Period 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.

- 23. 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.
- 24. 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).
- 25. On 12 November 2018, Mr Park swore an affidavit in this proceeding (CFI-174 and CFI-175) in support of an application for directions to facilitate the efficient finalisation of the winding up of LMIM, the Funds and all other trusts and managed investment schemes in respect of LMIM. In that affidavit, Mr Park gave estimates of his remuneration and expenses to finalise, among other things, the AIF and the ASPF (at [26] to [31]). Insofar as it might be relevant for this application to draw remuneration in respect of work to

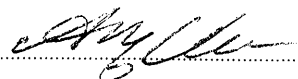
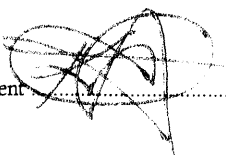


finalise the AIF and the ASPF, I note that the estimates to finalise each of those Funds are different to Mr Park's estimates for the following reasons:

- (a) the estimates were given over three years ago;
- (b) the estimates were given in circumstances where it was envisaged that Mr Park would have directions to wind up all of the Funds, and that process could be completed within approximately nine months (at [57]);
- (c) the estimates were made on the basis that the finalisation of the Funds would be implemented in accordance with proposal in the application. Because the application was unsuccessful, and the proposal was not implemented, the costs in respect of the Funds have been higher;
- (d) judgment in respect of that application was not received until October 2019; and
- (e) it has been necessary to keep the Funds running until judgment was received and to finalise the audited accounts.

Explanation of Time Recording System

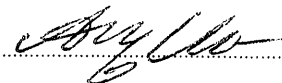
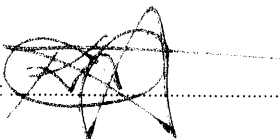
26. FTI maintains an electronic based time recording system.
27. The time recording system is designed to ensure compliance with the Australian Restructuring Insolvency and Turnaround Association (**ARITA**) Code of Professional Practice (**the ARITA Code**) in force from time to time. In respect of 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;
 - (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.
28. 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).

29. 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**).
30. 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.
31. 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.
32. 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".
33. 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.
34. The hourly rates charged by me and other FTI staff in respect of the LMIM liquidation in the Relevant Period are at pages [1] and [2] of exhibit "KAT-13".



35. 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


36. In respect of work recorded as Category 1 Remuneration for the liquidation of LMIM in the Relevant Period (**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).

37. 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.

38. 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 and the staff at FTI as follows:

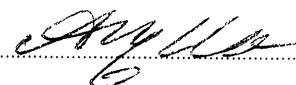
- (a) a task or disbursement was identified as being work that was in respect of the Funds generally (i.e. it was identified as work that was not Category 1 Work);
- (b) the activity code in respect of the general Funds work (i.e. Category 2 Work) was then entered on the LMIM job code 8974; and
- (c) 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.



39. 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.
40. At pages [2] to [4] of exhibit "KAT-13" is a copy of that email.
41. 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.
42. At pages [5] to [6] of exhibit "KAT-13" is a copy of that spreadsheet.
43. 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.
44. I am satisfied that those processes have been carried out regularly throughout the liquidation.

How reviews of time recorded are undertaken

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

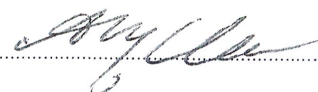
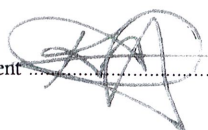


46. The reviews of time recordings were carried out periodically by senior FTI staff at the time of preparation of schedules and when carrying out work in respect of remuneration approval applications.
47. The reviews carried out by me during the liquidation of LMIM were carried out on the following 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.
48. 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 positions

Australian Income Fund

49. 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.
50. 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.
51. The indicative net asset value of AIF as at 30 June 2020 was \$8,026,084. The estimated unit price being \$0.19.
52. The circulars to the unitholders in AIF dated 19 September 2018, 14 October 2019, 31 August 2020 are at pages [10] to [18] of exhibit "KAT-12" to my Twelfth Affidavit.



53. At pages [7] to [9] of exhibit "KAT-13" is a circular to the unitholders in AIF dated 17 August 2021 which I caused to be published on the website www.lminvestmentadministration.com.
54. As at 30 June 2021, the indicative net asset value of AIF was \$7,834,942, the estimated unit price being \$0.19. That amount is arrived at as follows:

ASSETS	
Cash at Bank	\$7,851,975
Total Fund Assets	\$7,851,975
Expenses Outstanding	
Fund Specific Payables	\$17,034
Total Expenses Outstanding	\$17,034
Indicative Net Assets	\$7,834,942


55. As at 30 June 2021 there were 714 unitholders in the AIF.

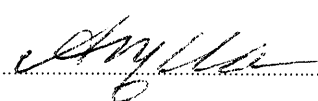
Australian Structured Products Fund

56. As at 19 June 2018 the indicative net asset value of each ASPF series 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

57. As at 30 June 2019 the indicative net asset value of each ASPF series was as follows:

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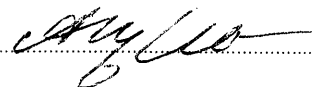
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ASPF SERIES	NET ASSET VALUE
1	\$776,241.07
2	\$155,544.13
3	\$107,791.34
4	\$134,023.17
5	\$28,162.97
6	\$4,396.83
7	\$65,595.26
8	\$67,609.03
9	\$79,553.92
12	\$232,181.32

58. 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
7	\$28,498.47
8	\$29,376.43
9	\$34,584.09
12	\$101,109.45

59. The circulars to the unitholders in ASPF dated 19 September 2018, 14 October 2019 and 31 August 2020 are at pages [19] to [27] of exhibit "KAT-12" to my Twelfth Affidavit.

60. At pages [10] to [12] of exhibit "KAT-13" is a circular to the unitholders in ASPF dated 17 August 2021 which I caused to be published on the website www.lminvestmentadministration.com.
61. As at 30 June 2021 the indicative net asset value of each ASPF series was as follows:

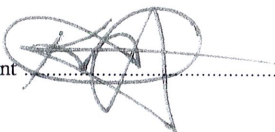
ASPF SERIES	NET ASSET VALUE
General Account	\$0.00
1	\$259,335.87
2	\$51,905.13
3	\$35,946.60
4	\$44,713.02
5	\$9,333.54
6	\$1,392.42
7	\$21,845.08
8	\$22,518.06
9	\$26,509.92
12	\$77,503.97

62. As at 30 June 2021 there were 118 unitholders in the ASPF.

LM First Mortgage Income Fund

63. Given the appointment of Mr David Whyte as the Receiver of the FMIF (**the FMIF Receiver**) I have not provided updates to members of FMIF.
64. At pages [13] to [28] of exhibit "KAT-13" is a copy of the FMIF Receiver's 35th update to FMIF unitholders dated 30 September 2021, available on the website www.lmfimf.com. It states that as at 30 June 2021, the FMIF had an estimated net amount available to investors of \$19,737,372, arrived at as follows:

DESCRIPTION	
Cash and cash equivalents	\$27,506,519
Receivables	\$178,407




Estimated Assets Position	\$27,684,926
Payables and accrued expenses	\$5,031,515
Distributions payable	\$2,916,039
Total Liabilities	\$7,947,554
Estimated net amount available to investors as at 30 June 2021	\$19,737,372

LM Institutional Currency Protected Australian Income Fund

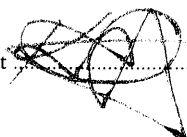
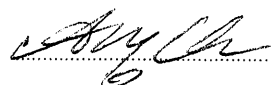
65. The circulars to the unitholders in ICPAIF dated 19 September 2018, 14 October 2019 and 31 August 2020 are at pages [55] to [61] of exhibit "KAT-12" to my Twelfth Affidavit.
66. At pages [29] to [31] of exhibit "KAT-13" is a circular to the unitholders in ICPAIF dated 17 August 2021 which I caused to be published on the website www.lminvestmentadministration.com.
67. As at 30 June 2021 the indicative net asset value of the ICPAIF was \$154,841.00, the estimated unit price being \$0.01. That amount is arrived at as follows:

ASSETS	
Cash at Bank	\$170,610
Total Fund Assets	\$170,610
Expenses Outstanding	
Fund Payables	\$15,769
Total Expenses Outstanding	\$15,769
Indicative Net Assets	\$154,841

68. As at 30 June 2021 there were 41 unitholders in the ICPAIF.

LM Currency Protected Australian Income Fund

69. The circulars to the unitholders in CPAIF dated 19 September 2018, 14 October 2019 and 31 August 2020 are at pages [62] to [70] of exhibit "KAT-12" to my Twelfth Affidavit.

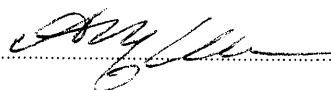
70. At pages [32] to [34] of exhibit "KAT-13" is a circular to the unitholders in CPAIF dated 17 August 2021 which I caused to be published on the website www.lminvestmentadministration.com.
71. As at 30 June 2021 the indicative net asset value of the CPAIF was \$275,056.00, the estimated unit price being \$0.00200. That amount is arrived at as follows:

ASSETS	
Cash at Bank	\$290,825
Total Fund Assets	\$290,825
Expenses Outstanding	
Fund Specific Payables	\$15,769
Total Expenses Outstanding	\$15,769
Indicative Net Assets	\$275,056

72. As at 30 June 2021 there were 2,666 unitholders in the CPAIF.

Corporate Remuneration work performed during the Relevant Period

73. The principal tasks carried out in relation to Corporate Remuneration work during the 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.
74. 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 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 [35] to [51] of exhibit "KAT-13" is a copy of the Liquidation Schedule.
75. 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 [52] of exhibit "KAT-13" is a copy of the Liquidation Table.

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

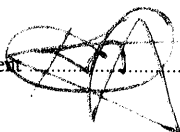
CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	5.20	\$2,635.50
Assets	Nil	Nil
Creditors	3.60	\$1,684.00
Dividend	Nil	Nil
Investigations	1.10	\$726.00
Trade-on	Nil	NIL
Total:	9.90	\$5,045.50

77. 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 Relevant Period

78. The Corporate Remuneration work carried out during the 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**).
 - (c) dealing with access to books and records and the preservation of books and records of LMIM (**Books and Records Work**);
 - (d) preparing reports 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**).

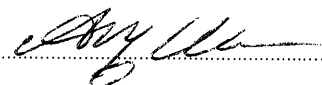
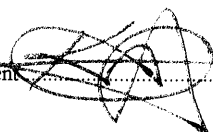
79. I have caused to be prepared a summary of the Liquidation Schedule and categorised the entries of the work that was done as follows:

CATEGORY	PERCENTAGE	AMOUNT (EXCLUDING GST)
Administration	49%	\$2,451.50
Administration - Banking	6%	\$297.50
Creditors	4%	\$202.50
Legals	20%	\$1,026.00
MPF	21%	\$1,068.00
Total:	100%	\$5,045.50

Reasonableness of Liquidation Corporate Remuneration

80. 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 2166 of 2015 (**the EY Proceeding**). This work was necessary in the sense that it could not be avoided because the proceeding was not commenced by LMIM yet LMIM was, to some extent, required to be involved in or 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;


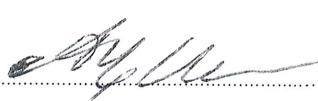


- (d) the 'advisors' (being persons who recommended that members invest in the Funds and to whom LMIM agreed to pay commission) are located all around the world and have made numerous inquiries about the liquidation; and
- (e) I have reviewed the work undertaken, the time spent on each task and the quantum 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 during the Relevant Period

- 81. The tasks in respect of the FMIF Category 1 Work carried out during the Relevant Period included work in respect of this proceeding, work in respect of recovering a costs order for the benefit of the FMIF in the EY Proceeding, liaising with the FMIF Receiver in respect of distributions to unitholders and responding to investor inquiries relevant to the FMIF.
- 82. 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 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. At pages [53] to [57] of exhibit "KAT-13" is a copy of the FMIF Schedule.
- 83. 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 page [58] of exhibit "KAT-13" is a copy of the FMIF Table.
- 84. I summarise the amounts in the FMIF Table by the ARITA categories as follows:

CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	16.60	\$11,742.00
Assets	Nil	Nil
Creditors	0.80	\$486.00
Dividend	Nil	Nil
Investigations	6.50	\$4,290.00

Deponent  Taken by 

CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Trade-on	0.20	\$132.00
Total:	24.10	\$16,650.00

85. The amount of \$16,650.00 (excluding GST) has not been paid nor has approval previously been sought in respect of those amounts from the Court.

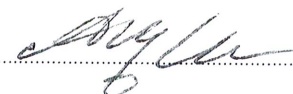
Category 1 Work carried out in respect of the FMIF during the Relevant Period

86. The types of work carried out during the Relevant Period in respect of the FMIF, included the following:

- (a) Remuneration Work, including work in respect of the Third Remuneration Application and the resulting 1 June 2021 order made by her Honour Justice Wilson;
- (b) Litigation Work, including with respect to:
 - (i) an order that a party to the EY Proceeding pay legal costs of the EY Proceeding for the benefit of the FMIF;
 - (ii) applications filed on 15 October 2020, 13 July 2021 and 2 December 2021 (but served on LMIM in November 2021) by the FMIF Receiver, seeking orders that the FMIF Receiver's remuneration for the period 1 May 2020 to 31 October 2021 be paid out of the assets of the FMIF;
- (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 carried out in respect of FMIF during the Relevant Period

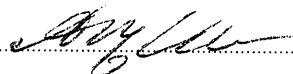
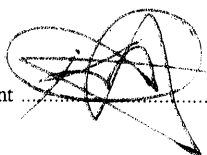
87. In relation to the Category 1 Work in respect of FMIF for the Relevant Period:

- (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 Litigation Work was largely in respect of proceedings that LMIM did not institute but was required to participate or respond to the proceedings;
 - (c) it was necessary to review Mr Whyte's remuneration applications, 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 5,178 unitholders according to the original master list.
88. The above work undertaken is directly referable to the FMIF rather than to one of the other Funds or the other Funds generally.

Category 1 Work performed in respect of the AIF during the Relevant Period

89. The Category 1 Work performed for the 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 Relevant Period included financial reporting and audit work specific to AIF, liaising with AIF investors and their advisors, general fund administration tasks and responding to audit enquiries.
90. 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 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. At pages [59] to [65] of exhibit "KAT-13" is a copy of the AIF Schedule.
91. 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 [66] of exhibit "KAT-13" is a copy of the AIF Table.
92. I summarise the amounts in the AIF Table by ARITA category as follows:



CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	7.00	\$2,090.00
Assets	Nil	Nil
Creditors	0.40	\$248.00
Dividend	Nil	Nil
Investigations	1.80	\$1,188.00
Trade-on	25.70	\$16,962.00
Total:	34.90	\$20,488.00


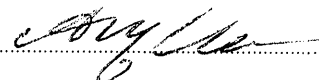
93. The amount of \$20,488.00 (excluding GST) has not been paid and no prior approval has been sought in respect of that amount from either the Court or otherwise.

Category 1 Work performed in respect of the AIF during the Relevant Period

94. The Category 1 Work carried out in the Relevant Period in respect of the AIF included the following:
- (a) Administration Work, including preparation of Business Activity Statements, attending to financial reporting obligations and audit requirements;
 - (b) Trade-On Work, including financial reporting and audit work specific to the AIF;
 - (c) responding to investor enquiries regarding their investment in the AIF and in relation to the fund generally;
 - (d) Remuneration Work including work in respect of this proceeding and the remuneration relevant to the AIF; and
 - (e) 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 during the Relevant Period

95. 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 2021 totalled \$7,834,942; 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.

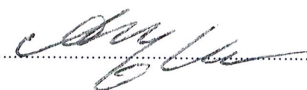
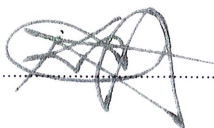
96. The above work undertaken was directly referable to the AIF as Category 1 Work. I was involved in and supervised the work in respect of AIF as set out in the AIF Schedule.

Category 1 Work to be performed in respect of the AIF during the AIF Finalisation Period

97. It is the Liquidator's intention to wind up the AIF by 30 June 2022. To avoid the costs involved in further applications to this Honourable Court for remuneration, the Liquidator seeks to cap the remuneration of him, his partners and staff for the AIF Finalisation Period in the amount of \$66,000.00 including GST. If the Liquidator's remuneration is less than \$66,000 including GST, the Liquidator will only charge the amount of remuneration actually incurred.

98. The primary tasks to be carried out during the AIF Finalisation Period (**AIF Tasks**) include, but are not limited to:

- (a) completion of financial accounts and the final audited accounts for the year ended 30 June 2022 to accompany the ASIC Form 5138 required to be lodged upon completion of the fund wind up; and
- (b) completion of all business activity statements to 30 June 2022;
- (c) determining and satisfying all costs to the AIF;
- (d) corresponding with investors via email to advise them of the final distribution to be made from AIF and providing them notice to update account details for that distribution if required;
- (e) updates to the www.lminvestmentadministration.com website concerning the distribution and finalisation of the fund wind up; and
- (f) calculation of distribution and management of logistics for payment of distribution in multiple currencies.



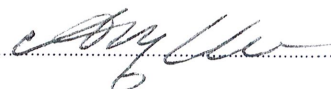
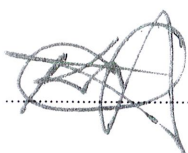
99. The AIF Tasks are Category 1 Work which it will be necessary to perform during the AIF Finalisation Period in respect of the AIF and will relate directly to that fund. The AIF Tasks can be categorised in the administration, creditors, investigations, trade-on and dividend ARITA Categories.

Reasonableness of Category 1 Work to be performed in respect of the AIF during the AIF Finalisation Period

100. \$66,000.00 including GST is a reasonable amount to cap the remuneration of the liquidator, his partners and staff for the AIF Finalisation Period because:
- (a) it is proportionate to the value of the assets remaining in the AIF, being only 0.84% of the \$7,834,942 held by that fund (as at 30 June 2021);
 - (b) it is a conservative estimate of the time necessary for the AIF Tasks to be properly completed; and
 - (c) there are 714 unitholders in the AIF and making distributions to each of them in multiple currencies will be time consuming.
101. In my experience, each of the AIF Tasks are necessary and proper for the purpose of the liquidation and the finalisation of the winding up of the AIF.
102. The AIF Tasks are directly referable to the AIF as Category 1 Work.

Category 1 Work in respect of the ASPF during the Relevant Period

103. The Category 1 Work performed for the 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 Relevant Period included financial reporting and audit work specific to ASPF, liaising with ASPF investors and their advisors, general fund administration tasks and responding to audit enquiries.
104. 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 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. At pages [67] to [72] of exhibit "KAT-13" is a copy of the ASPF Schedule.

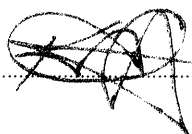
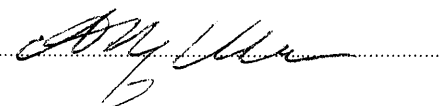
105. I have caused to be prepared a table in accordance with Section 23.2.2 of the ARITA Code and Part 4 of the Recommended Report, that characterises and summarises the entries in the ASPF Table by reference to each employee and each ARITA Category (ASPF Table). At page [73] of exhibit "KAT-13" is a copy of the ASPF Table.

CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	3.00	\$1,304.00
Assets	Nil	Nil
Creditors	0.40	\$188.00
Dividend	Nil	Nil
Investigations	1.70	\$1,122.00
Trade-on	20.80	\$13,728.00
Total:	25.90	\$16,342.00

106. The amount of \$17,976.20 (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

107. The types of work carried out during the 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 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) responding to investor enquiries regarding their investment in the ASPF and in relation to the fund generally; and

- (f) Remuneration Work, including work in respect of this proceeding and the remuneration relevant to the ASPF.

Reasonableness of Category 1 Work performed in respect of the ASPF

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

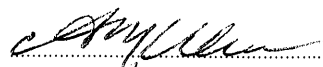
- (a) the ASPF consists of twelve series, the series comprising subscriptions in, *inter alia*, Australian equities, capped performance notes and notes issued by Deutsche Bank AG. The Category 1 Work in respect of the ASPF was complex given the different investments made in respect of the various series, 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 combined indicative net asset value of the 10 ASPF series as at 30 June 2021 was \$551,003.61; 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 to be performed in respect of the ASPF during the ASPF Finalisation Period

109. It is the Liquidator's intention to wind up the ASPF by 30 June 2022. To avoid the costs involved in further applications to this Honourable Court for remuneration, the Liquidator seeks to cap the remuneration of him, his partners and staff for the ASPF Finalisation Period in the amount of \$66,000.00 including GST. If the Liquidator's remuneration is less than \$66,000 including GST, the Liquidator will only charge the amount of remuneration actually incurred.

110. The primary tasks to be carried out during the ASPF Finalisation Period (**ASPF Tasks**) include, but are not limited to:

- (a) completion of financial accounts and the final audited accounts for the year ended 30 June 2022 to accompany the ASIC Form 5138 required to be lodged upon completion of the fund wind up; and
- (b) completion of all business activity statements to 30 June 2022;
- (c) determining and satisfying all costs to the ASPF;




- (d) corresponding with investors via email to advise them of the final distribution to be made from ASPF and providing them notice to update account details for that distribution if required;
 - (e) updates to the www.lminvestmentadministration.com website concerning the distribution and finalisation of the fund wind up; and
 - (f) calculation of distribution and management of logistics for payment of distribution in multiple currencies.
111. The ASPF Tasks are Category 1 Work which it will be necessary to perform during the ASPF Finalisation Period in respect of the ASPF and will relate directly to that fund. The ASPF Tasks can be categorised in the administration, creditors, investigations, trade-on and dividend ARITA Categories.

Reasonableness of Category 1 Work to be performed in respect of the ASPF during the ASPF Finalisation Period

112. \$66,000.00 including GST is a reasonable amount to cap the remuneration of the liquidator, his partners and staff for the ASPF Finalisation Period because:
- (a) it is proportionate to the value of the assets remaining in the AIF, being only 11.98% of the \$551,003.61 held by the fund (as at 30 June 2021);
 - (b) it is a conservative estimate of the time and expense necessary for the ASPF Tasks to be properly completed; and
 - (c) there are 118 unitholders in the ASPF and making distributions to each of them in multiple currencies will be time consuming.
113. In my experience, each of the ASPF Tasks are necessary and proper for the purpose of the liquidation and the finalisation of the winding up of the ASPF.
114. The ASPF Tasks are directly referable to the ASPF as Category 1 Work.

Category 1 Work in respect of the ICPAIF during the Relevant Period

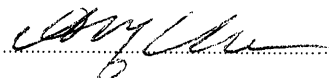
115. The Category 1 Work performed for the Relevant Period in respect of the ICPAIF related directly to that fund; the work carried out being in respect of the administration, creditors, investigations, and trade on ARITA Categories. Major tasks carried out during the Relevant Period included financial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



116. 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 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 [74] to [76] of exhibit "KAT-13" is a copy of the ICPAIF Schedule.
117. 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 summarises the entries in the ICPAIF Schedule by reference to each employee and each ARITA Category (**ICPAIF Table**). At page [77] of exhibit "KAT-13" is a copy of the ICPAIF table.
118. I summarise the amounts in the ICPAIF Table by the ARITA categories as follows:

CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	2.90	\$1,776.00
Assets	Nil	Nil
Creditors	0.20	\$144.00
Dividend	Nil	Nil
Investigations	0.10	\$66.00
Trade-on	7.00	\$4,620.00
Total:	10.20	\$6,606.00

119. The amount of \$6,606.00 (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 Relevant Period

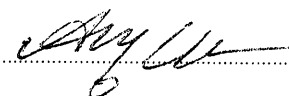
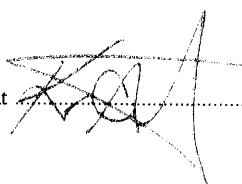
120. The types of work carried out during the Relevant Period, included the following:
- (a) attending to bank reconciliation, receipts and payments, fund transfers and other banking administrative tasks;
 - (b) Administration Work, including preparation of Business Activity Statements, attending to 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 the ICPAIF.

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

121. In relation to the Category 1 Work in the ICPAIF Schedule:
- (a) the indicative net value of the assets of the ICPAIF as at 30 June 2021 totalled \$154,841;
 - (b) 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.
122. 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 the ICPAIF as set out in the ICPAIF Schedule.

Category 1 Work performed in respect of the CPAIF during the Relevant Period

123. The Category 1 Work performed for the Relevant Period in respect of the CPAIF 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 Second Relevant Period included financial reporting and audit work specific to CPAIF, liaising with CPAIF investors and their advisors, general fund administration tasks and responding to audit enquiries.



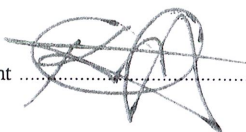
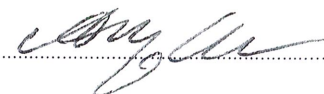
124. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Category 1 Work for the CPAIF that was carried out during the Second Relevant Period (**the CPAIF Schedule**). The CPAIF Schedule 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 [78] to [88] of exhibit "KAT-13" is a copy of the CPAIF Schedule.
125. 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 CPAIF Schedule by reference to each employee and each ARITA Category (**CPAIF Table**). At [89] of exhibit "KAT-13" is a copy of the CPAIF Table.
126. I summarise the amounts in the CPAIF Table by the ARITA categories as follows:

CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	8.20	\$2,794.00
Assets	Nil	Nil
Creditors	23.80	\$7,263.00
Dividend	Nil	Nil
Investigations	1.00	\$600.00
Trade-on	19.60	\$12,936.00
Total:	52.60	\$23,653.00

127. The amount of \$23,653.00 (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 Relevant Period

128. The types of work carried out during the 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 the CPAIF.

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

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

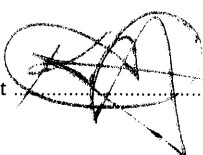
- (a) the indicative net value of the assets of the CPAIF as at 30 June 2021 totalled \$275,056;
- (b) I have reviewed the work undertaken, the time spent on each task and the quantum of remuneration sought for approval and, in my view, each task was necessary, undertaken efficiently and required for the purpose of the liquidation.

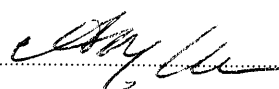
130. The above work undertaken was directly referable to the CPAIF as Category 1 Work. I was involved in and supervised the work in respect of CPAIF as set out in the CPAIF Schedule.

Category 2 Work in respect of the Funds during the Relevant Period

131. The principal tasks in respect of the Category 2 Remuneration work during the Relevant Period included work in respect of:

- (a) work in respect of proceedings commenced against LMIM as responsible entity of the Funds;

Deponent 

Taken by 

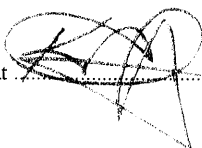
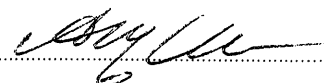
- (b) general administration tasks including attending to payments, accounting, and reconciliations; and
- (c) work in respect of the Directions Application.
132. I have caused to be prepared a schedule that sets out in chronological order all of the entries in the FTI Consulting time recording system that contain descriptions of the Category 2 Remuneration work during the 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 [35] to [51] of exhibit "KAT-13" is a copy of the LMIM Schedule.
133. 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 (**Category 2 Table**). At page [90] of exhibit "KAT-13" is a copy of the Category 2 Table.
134. I summarise the amounts of the Category 2 Table by ARITA Category as follows:

CATEGORY	TOTAL HOURS	AMOUNT (EXCLUDING GST)
Administration	49.40	\$26,330.50
Assets	0.80	\$528.00
Creditors	4.60	\$2,820.00
Dividend	Nil	Nil
Investigations	15.70	\$10,368.00
Trade-on	0.30	\$198.00
Total:	70.80	\$40,244.50

135. The amount of \$40,244.40 (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 Relevant Period

136. The work carried out during the 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) Creditor Work, including responding to creditor enquiries including regarding the proof of debt process; and
- (c) Remuneration Work, in respect of the Category 2 Remuneration, including preparation of the LMIM Schedule and the Category 2 Table.

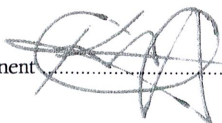
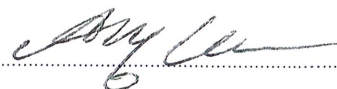
137. I have caused to be prepared a summary of the Category 2 Work which is recorded in the LMIM Schedule and categorised the entries as follows:

CATEGORY	PERCENTAGE	AMOUNT (EXCLUDING GST)
Administration	13%	\$5,080.00
Administration - Banking	26%	\$10,288.50
Funds Management	2%	\$750.00
Investors	4%	\$1,584.00
Legals	10%	\$3,836.00
Remuneration	46%	\$18,706.00
Total:	100%	\$40,244.50

Reasonableness of Category 2 Work

138. In relation to the Category 2 Work in the LMIM Schedule:

- (a) 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;
- (b) 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.

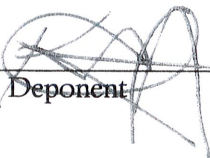
Reasonableness of the Corporate Remuneration, Category 1 Remuneration and Category 2 Remuneration work

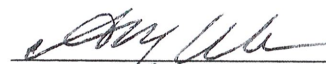
139. Wherever possible I delegated work to appropriately qualified staff with the skill and experience to carry out the work necessary in the liquidation, resulting in work being performed by staff at an appropriate hourly rate for each particular task.
140. I have reviewed the work undertaken, the time 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

141. 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.
142. 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.
143. 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 14 February 2022 at Brisbane in the presence of:


Deponent


Name: Ashleigh Mae Ubank
~~Solicitor~~/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

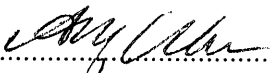
AND

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

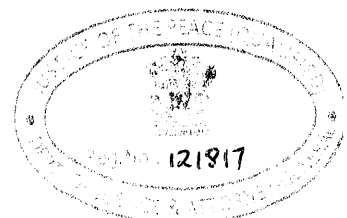
Exhibit "KAT-13" to the affidavit of KELLY ANNE LAVINA TRENFIELD sworn on 14 February 2022 before:


.....
KELLY ANNE LAVINA TRENFIELD
Deponent


.....
Name: ASHLEIGH MAE UBANK
~~Justice~~/Justice of the Peace

CERTIFICATE OF EXHIBIT
Filed on behalf of the Applicants
Form 47, Version 2
Uniform Civil Procedure Rules 1999
Rule 435

Russells
Level 18, 300 Queen Street
BRISBANE QLD 4000
Tel: 07 3004 8889
Fax: 07 3004 8899
Ref: 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

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

INDEX TO EXHIBIT "KAT-13"

No.	Description	Date	Page No.
1.	FTI Consulting CF & R Standard Rates effective 1 April 2020	01.04.2020	1

INDEX TO EXHIBIT

Russells
Level 18, 300 Queen Street
BRISBANE QLD 4000
Tel: 07 3004 8889
Fax: 07 3004 8899
Ref: MKR:20190205

No.	Description	Date	Page No.
2.	FTI Consulting CF&R Standard Rates effective 1 July 2021	01.07.2021	2
3.	Email from Kelly Trenfield to FTI staff (including attachment)	18.09.2013	3 to 6
4.	Circular to the investors in AIF	17.08.2021	7 to 9
5.	Circular to the investors in ASPF	17.08.2021	10 to 12
6.	FMIF Receiver's 35th update to FMIF unitholders	30.09.2021	13 to 28
7.	Circular to the investors in ICPAIF	17.08.2021	29 to 31
8.	Circular to the investors in CPAIF	17.08.2021	32 to 34
9.	Liquidation Schedule	01.11.20 to 31.11.21	35 to 51
10.	Liquidation Table	01.11.20 to 31.11.21	52
11.	FMIF Schedule for the Relevant Period	01.11.20 to 31.11.21	53 to 57
12.	FMIF Table of ARITA Categories	01.11.20 to 31.11.21	58
13.	AIF Schedule for the Relevant Period	01.11.20 to 31.11.21	59 to 65
14.	AIF Table of ARITA Categories	01.11.20 to 31.11.21	66
15.	ASPF Schedule for the Relevant Period	01.11.20 to 31.11.21	67 to 72
16.	ASPF Table of ARITA Categories	01.11.20 to 31.11.21	73

No.	Description	Date	Page No.
17.	ICPAIF Schedule for the Relevant Period	01.11.20 to 31.11.21	74 to 76
18.	ICPAIF Table of ARITA Categories	01.11.20 to 31.11.21	77
19.	CPAIF Schedule of the Relevant Period	01.11.20 to 31.11.21	78 to 88
20.	CPAIF Table of ARITA Categories	01.11.20 to 31.11.21	89
21	Category 2 Table of ARITA Categories	01.11.20 to 31.11.21	90

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.

FTI Consulting CF&R Standard Rates effective 1 July 2021

(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	530	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	480	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	435	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.
Treasury	290	Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.
Junior Associate Administration 2	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.
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.
Junior Accountant	180	Undergraduate in the early stage of their university degree.

"KAT-13"

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; Jedynak, 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; Almula, Mohamed; Jonga, Natasha; Rimmelt, 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 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

"KAT-13"

- 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

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"KAT-13"

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

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Job	Code	Tasks - KMAD	Tasks - Carpe Diem	Category	Details
8975	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	Redland Bay QLD 4165
		5	36	St Crispin's Property Pty Ltd	19-37 St Crispin's Avenue, Port Douglas QLD
		6	37	Eden Apartments Pty Ltd	73 Mill Point Road, South Perth WA
		7	38	Young Land Corporation Pty Ltd	Keppel Bay Estate, Tarby Rd, Taroomball, Yegunon QLD
		8	39	Brambleton Pty Ltd	22 View Avenue, Surfers Paradise QLD 4217
		9	5	Lot 111 Pty Ltd	23 Narabang Way, Belrose NSW
		10	41	OVST Pty Ltd	Ocean View Banora Point, 2-4 Terranora Road, Banora Point NSW
		11	7	Greystanes Projects Pty Ltd	Cnr Reconciliation & Picrite Roads, Greystanes NSW 2145
		12	6	Glendenning Developments Pty Ltd	Cnr Owen & Power Streets, Glendenning NSW
		13	44	Carrington Management Pty Ltd (Caboolture South)	15 Adelaide Drive, Morayfield QLD 4506
		14	45	Bridgewater Lake Estate Ltd	Patullo Lane, Roxburgh Park VIC 3064
		15	46	Townsville Commercial Pty Ltd IOR	12-14 Palmer Street, Townsville QLD 4810
		16	4	Green Square Property Developments Pty Ltd	112-127 McEvoy Street, Alexandria NSW
		17	46	Source Student Lodge Pty Ltd	20-24 Faculty Close, Cairns QLD 480
		18	49	Source Developments No 1 (Coomera)	Brygon Creek Road & Gumtree Crescent, Coomera Qld 4210
		19	50	Coulter Developments Pty Ltd & Rocola Pty Ltd	Treviso Mews, Mandurah WA
		20	51	Tall Trees Tanah Merah	3745-3749 Pacific Highway, Slacks Creek QLD 4127
		21	52	Australian International Investment Services P/L	7 Irving Street, Phillip ACT 2606
		22	8	Kingopen Pty Ltd	Cnr Chester Pass, Mercer & Catalina Roads, Albany WA 6330
		23	54	Cameo Estates Lifestyle	30 Janefield St, Mowbray, Launceston TAS
		24	55	Madrers Properties (Resort Corp)	32-34 Marine Pk, Kingscliff NSW
		25	56	U-Own Storage (Southbank) Pty Ltd	310-314 Lorimer St, South Melbourne VIC
		26	57	LMM and LM Managed Performance Fund	Lots 2 and 20 Livistonia Close, Bushland Beach Qld 4318
		27	58	Northshore Bayview St Pty Ltd	20 Bayview Street, Runaway Bay QLD 4216
		28	21	Bellpac Pty Ltd	Princess Highway, Russell Vale NSW (original security)
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	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
		9	23	Barley Wood Pty Ltd (KPG)	Barley Wood Pty Ltd (formerly known as KPG 13th Beach Stage Pty Ltd)
		10	10	LM Capalaba Pty Ltd	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	AIS Pty Ltd	Australian International Investment Services Pty Ltd		
19	19	LM Bushlands	LM Bushlands - property located at Livistonia Close, Bushland Beach, Townsville QLD 4818		
20	20	General Fund Administration	General day to day operations		
8975	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	38	Pearis Edgewater Pty Ltd	Pearis Edgewater Pty Ltd
		20	General Fund Administration	General day to day operations	



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Our Ref: RCL_8976r6

17 August 2021

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 31 August 2020 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 2020;
- Commenced drafting financial accounts for the financial year ended 30 June 2021; and
- Lodgement of Business Activity Statements ("BASs") to 31 March 2021.

Audited accounts

Audited accounts have now been lodged for the financial year ended 30 June 2020. Thomas Noble and Russell (TNR) will conduct the audit of the financial accounts for the year ended 30 June 2021 in November 2021 and facilitate lodgement by 30 November 2021.

Indicative Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2021 is set out in the table below. All figures are in Australian Dollars (AUD).

FTI Consulting (Australia) Pty Limited
ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative #001269325
Level 20, CP1 | 345 Queen Street | Brisbane QLD 4000 | Australia
Postal Address | GPO Box 3127 | Brisbane QLD 4001 | Australia
+61 7 3225 4900 telephone | +61 7 3225 4999 fax | fticonsulting.com

Liability limited by a scheme approved under Professional Standards Legislation.

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LM Australian Income Fund NAV as at 30 June 2021	
Item	Amount
Cash at Bank	\$7,851,975
Total Fund Assets	\$7,851,975
<i>Less:</i>	
Fund Payables	<u>-\$17,034</u>
Total Fund Payables	<u>-\$17,034</u>
Indicative Net Assets	<u>\$7,834,942</u>
Estimated AUD equivalent units	42,208,305
Estimated Unit Price as at 30 June 2021	\$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 2021. 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 2021 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 making a final application to Court to seek orders to fix my remuneration and expenses incurred in winding up the Fund and anticipated to be incurred to the date of completion. Subject to Court availability, it is my aim to have the Fund finalised by 30 June 2022 and I continue to work towards a timely completion of the fund wind up.

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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



"KAT-13"

Our Ref: RCL_8977r6

17 August 2021

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 31 August 2020 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 2020;
- Commenced drafting financial accounts for the financial year ended 30 June 2021; and
- Lodgement of Business Activity Statements ("BASs") to 31 March 2021.

Audited Accounts

Audited accounts have now been lodged for the financial year ended 30 June 2020. Thomas Noble and Russell (TNR) will conduct the audit of the financial accounts for the year ended 30 June 2021 in November 2021 and facilitate lodgement by 30 November 2021.

Indicative Net Asset Value

An indicative position of the Fund and estimated unit price of each series as at 30 June 2021 is set out in the table below. All figures are in Australian Dollars ("AUD").

FTI Consulting (Australia) Pty Limited
ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325
Level 20, CPL | 345 Queen Street | Brisbane QLD 4000 | Australia
Postal Address | GPO Box 3127 | Brisbane QLD 4001 | Australia
+61 7 3225 4900 telephone | +61 7 3225 4999 fax | fticonsulting.com

Liability limited by a scheme approved under Professional Standards Legislation.

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Estimated Net Asset Value as at 30 June 2021					
Series	Cash at Bank (AUD)	Less Allocation of Liabilities	Net Assets	No. of AUD Equivalent Units	Estimated Unit Price
ASPF General Account	\$100.61	\$100.61	\$0.00	N/A	N/A
ASPF1	\$267,253.87	\$7,918.00	\$259,335.87	2,601,408	\$0.10
ASPF2	\$53,489.89	\$1,584.76	\$51,905.13	1,382,873	\$0.04
ASPF3	\$37,044.12	\$1,097.52	\$35,946.60	822,610	\$0.04
ASPF4	\$46,078.19	\$1,365.17	\$44,713.02	533,068	\$0.08
ASPF5	\$9,618.51	\$284.97	\$9,333.54	186,482	\$0.05
ASPF6	\$1,434.93	\$42.51	\$1,392.42	18,668	\$0.07
ASPF7	\$22,512.05	\$666.97	\$21,845.08	368,792	\$0.06
ASPF8	\$23,205.58	\$687.52	\$22,518.06	270,800	\$0.08
ASPF9	\$27,319.32	\$809.40	\$26,509.92	433,361	\$0.06
ASPF12	\$79,870.31	\$2,366.34	\$77,503.97	1,351,447	\$0.06

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 2021. 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 2021 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 making a final application to Court to seek orders to fix my remuneration and expenses incurred in winding up the Fund and anticipated to be incurred to the date of completion. Subject to Court availability, it is my aim to have the Fund finalised by 30 June 2022 and I continue to work towards a timely completion of the fund wind up.

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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



2. Progress and Status of the Winding Up

2.1 Legal Actions/Potential Recoveries

2.1.1 Proceedings against the MPF, LMIM and the Directors of LMIM

I refer to my previous updates to investors in relation to proceedings against a number of parties, including the MPF Trustee and a number of directors of LMIM, in respect of loss allegedly suffered by the FMIF as a result of an amount paid to the MPF in the Bellpac litigation matter. The claim was for approximately \$15.5M plus interest.

As previously advised, the Judge dismissed my claim on 22 November 2019.

Costs were awarded in favour of the defendants.

On 20 December 2019 I filed an appeal of the decision. The progress of the appeal was awaiting the outcome of an application for judicial advice. The Court declined to provide me with judicial advice. After careful consideration, taking into account all of the relevant circumstances, I discontinued the appeal. The directors' costs of the proceedings, the appeal and the judicial advice application are yet to be determined.

2.1.2 Claim against the former auditors (EY Proceeding)

I refer to my previous updates to investors and provide a brief summary of the proceedings and the key events since my last report, as follows:

- The proceedings were commenced against the former auditors of the Fund, EY claiming damages for negligence and breach of contract in relation to the audits and reviews of the financial statements for each half year period from 30 June 2008 to 30 June 2012 and in relation to the compliance plan audits for FY2008 to FY2012. This includes claims in relation to EY failing to properly impair the loans granted by the Fund and where up to date valuations were not obtained;
- The claims, at their highest, have been calculated at up to approximately \$200M;
- The EY Proceeding is an extremely complex legal proceeding due to, among other things:
 - The scope, complexity and breadth of the allegations made against EY covering nine financial statement audits/reviews and five compliance plan audits. The most recent version of the Statement of Claim runs to approximately 137 pages with over 600 pages of consolidated particulars. The most recent version of the Defence runs to approximately 230 pages with the reply to the defence amounting to 81 pages;
 - The extent of disclosure required - over 450,000 documents have been disclosed in six tranches by the plaintiff in the case and approximately 6,500 documents have been disclosed by the defendants;
 - The scope and complexity of expert evidence required to support the claim. A total of thirty nine expert reports have been delivered in support of the claim, many of which are very lengthy, from multiple fields of expertise including financial statements audit, compliance plan audit, valuation, investor behaviour, funds management, finance and banking experts. To give an example of the complexity of the expert evidence, the expert valuation evidence required was 28 valuation reports, each of which valued a total of six retirement villages, completed residential and

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commercial properties, part completed properties and land held as security for twenty three loans made by the FMIF, as at approximately 9 different dates at six monthly intervals between 30 June 2008 and 30 December 2012.

- A substantial amount of work was completed in the Period in respect of:
 - Completion of three expert reports by a financial statement auditor expert (including one in excess of 2,000 pages) and an expert report by a compliance plan auditor expert (in excess of 600 pages);
 - Completion of twenty eight expert valuation reports (as mentioned above) in relation to retrospective valuations of properties charged to the Fund as security for twenty three loans advanced by the Fund. These covered the six monthly dates from 30 June 2008 to 30 December 2012;
- In addition to the above expert reports, six other experts have completed reports to support the claims made;
- The final expert report in respect of the calculation of the loss and damage is currently being prepared and is due to be delivered in two tranches on 30 September 2021 and 30 November 2021;
- The defendants are required to file and serve any expert valuation reports and lay evidence on which they intend to rely by 13 December 2021;
- Further reviews of the proceedings by the Court are due to be held on 2 and 15 December 2021;
- A substantial amount of additional disclosure was completed in the Period as well as the statement of claim being updated and an updated defence being lodged and a reply to the defence being filed and served;
- At the upcoming reviews by the Court in December 2021, it is expected that the time for the defendants to deliver their remaining expert and lay evidence will be timetabled and which, when completed, will be followed by a trial. At this stage the timing of the trial has not yet been set by the Court.
- The timing of the trial will be subject to a number of variables, some of which are not within my control, including whether EY delivers its expert evidence within the timeframes directed by the Court, and the availability of trial dates. Inquiries of the Court as to the availability of trial dates will be made at the appropriate time. I hope to be in a position to provide an update in relation to the anticipated timing of the trial of the EY Proceeding in my next report to members.

2.1.3 Bellpac Proceedings - Wollongong Coal Ltd (WCL)

I refer to my previous updates to investors and provide a brief summary as follows:

- The liquidator of Bellpac has received the settlement amount of \$2 million from WCL in relation to the claim for redemption of the \$2 million Bonds held in WCL. A partial distribution of \$1M was received from the Bellpac liquidator in October 2019;
- The defendants' appeal of the decision of the Court which acknowledged that Bellpac (under the control of a liquidator) is the true owner of the \$8 million convertible bonds was unsuccessful;

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- In January 2016, the Bellpac Liquidator applied for the conversion of the \$8 million Bonds to shares. As WCL did not issue all of 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 converted to shares outside of the required time;
- The Bellpac liquidator and WCL entered into a binding heads of agreement (HOA) relating to the settlement of the litigation commenced against WCL. The terms of the heads of agreement included that WCL pay to Bellpac a settlement sum of \$6.3 million in return for certain releases and Bellpac returning or cancelling the WCL shares issued to Bellpac;
- The conditions precedent to the settlement with WCL included obtaining necessary approvals to undertake the settlement transactions. In this regard:
 - The Bellpac Liquidator obtained creditor approval to enter into the settlement with WCL;
 - The Court declined to exercise its discretion on WCL's application for approval to acquire and or cancel Bellpac's holding of WCL shares. WCL was therefore required to seek shareholder approval.

The remaining condition precedent (Sunset Date) to the settlement with WCL was extended a number of times over the last four years and WCL paid \$3M towards the settlement into their solicitors' trust account, to be released upon receiving shareholder approval of the settlement.

Delays were encountered in calling the meeting of shareholders, including WCL entering into a scheme of arrangement which was terminated after failing to meet certain conditions, but which was subsequently reinstated. A revised binding heads of agreement was executed on 9 June 2020 with the conditions precedent to be satisfied by 31 October 2020.

As the conditions precedent were not going to be satisfied by 31 October 2020, the Bellpac liquidator entered into further negotiations to try and conclude a settlement. As a result of those negotiations, a further deed of settlement was entered into on 30 October 2020 with \$2.76M payable upon obtaining creditors approval and a further \$600,000 payable within six months if WCL opts to buy-back the shares held in WCL.

Creditors approved the revised deed of settlement at a meeting held on 18 November 2020 and \$2.75M was subsequently distributed to the Fund (\$2.5M on 27 November 2020 and \$250k on 11 March 2021).

WCL did not exercise the option to buy back the shares for \$600,000 within the six month period. A rights issue is currently proposed by WCL, which if implemented will dilute Bellpac's shareholding.

2.1.4 Claims against guarantors

There is one remaining matter which can be summarised, as follows:

- PTAL as custodian of the FMIF obtained judgment against a guarantor, for approximately \$3 million, plus interest and costs. The trustee in bankruptcy identified potential recoveries for the benefit of creditors of the bankrupt estate, of which the Fund is a major creditor. The bankrupt, along with other parties, contributed land to a development. The land was subdivided, developed and sold, and the net proceeds of sale in the sum of approximately \$12 million was held in a solicitors trust account on an interim basis, protected by certain undertakings given by the solicitor holding the funds. The trustee claimed an entitlement in respect of all or at least a substantial portion of the funds held in the solicitors trust account; however, other parties to the dispute allege that associated entities of the bankrupt are entitled to the funds. I instructed PTAL as custodian of the FMIF to enter into a Deed of Indemnity to fund a public examination



and any agreed recovery proceedings in respect of this matter. A public examination was held in the Federal Court in November 2019. Subsequently, demands were served on several parties. The trustee held two mediations with several parties in relation to the dispute and there were ongoing settlement negotiations which culminated in a settlement being reached on 1 September 2021. The gross return to the bankrupt estate from the settlement will be between \$2,882,181 and \$3,832,181, depending upon the outcome of a taxation objection. The Trustee has estimated that the net return to the bankrupt estate, after deducting AFSA realisations charge, repayment of the funding provided by the FMIF, and the current and former Trustee's unpaid remuneration and expenses, will be approximately \$1,004,711 to \$1,964,161, not including allowances for the Trustee's future remuneration and expenses, or any taxation liabilities arising from the settlement. Under the Deed of Indemnity, the Trustee is required to make an application to Court seeking an order giving the FMIF a priority over other creditors. The amount payable to the FMIF from the bankrupt estate will depend upon the outcome of this application. .

2.1.5 Liquidators of LMIM (FTI Consulting)

2.1.5.1 Remuneration claim and expenses claim

I refer to my previous reports to investors.

The judgement regarding and orders made in relation to FTI's first remuneration claim and indemnity claim are available on the websites www.lmfimif.com and www.lminvestmentadministration.com.

The judgement and orders made with respect to FTI's second remuneration claim are summarised in paragraph 2.1.5.2 of my report to investors dated 31 March 2020.

2.1.5.2 Third FTI Remuneration Application

On 12 February 2021, Mr Park filed an application in the Court for approval and payment from the FMIF of his remuneration for the period 1 July 2018 to 31 October 2020 in the sum of \$260,633.12 (including GST), made up of Category 1 remuneration (remuneration that is specifically referable to the FMIF) of \$182,661.60 (including GST), and Category 2 Remuneration (remuneration that relates to all of the funds of which LMIM is the Responsible Entity and that is apportioned between the relevant funds) of \$77,971.52 (including GST).

The application was heard on 31 May 2021. I did not appear. The Court approved the payment to Mr Park of remuneration of \$243,236.90 (including GST) from property of the FMIF for the period 1 July 2018 to 31 October 2020, made up of Category 1 remuneration of \$170,809.20 (including GST) and Category 2 remuneration of \$72,427.70 (including GST).

2.1.5.3 Indemnity claim against the Fund and proof of debt process

The proof of debt process and claims notified to me, or potential claims by LMIM for indemnity from the FMIF, with respect to debts or claims of creditors of LMIM, are summarised in paragraph 2.1.5.3 of my report to investors dated 31 March 2020.

There have been no developments in relation to these indemnity claims since my last report to investors.

2.1.5.4 Expenses

On 5 August 2021, FTI informed BDO that the remuneration, and expenses claims by the Liquidator, that had not been submitted to the Court for approval or paid as at 30 June 2021, were as follows:

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- Legal costs attributable to FMIF - \$183,615.51 (including GST); and
- Remuneration attributable to FMIF - \$20,111.30 (including GST).

However, these figures may be subject to change and are subject to Court approval.

It is expected that further remuneration and expenses claims will be made by the Liquidator during the course of the winding up.

2.1.5.5 Claim filed against LMIM

The claims made in this proceeding and the key steps to date in the proceeding, are summarised in paragraph 2.1.5.6 of my report to investors dated 19 December 2019. The current status of this claim is that it remains stayed until further order. I will keep investors updated as to any developments in relation to this claim.

3. Financial Position of the Fund

The management accounts for the half-year ended 30 June 2021 are available on the website www.lmfimif.com on the page titled 'Financial Statements & Other Key Documents'.

A summary of the financial position of the Fund as at 30 June 2021 is provided below.

Description	30 June 2021
ASSETS	\$
Cash and cash equivalents	27,506,519
Receivables	178,407
TOTAL ASSETS	27,684,926
LIABILITIES	
Payables and accrued expenses	5,031,515
Distributions payable	2,916,039
Total liabilities excluding net assets attributable to unitholders	7,947,554
NET ASSETS	19,737,372

These figures are subject to the disclaimers and qualifications set out in the management accounts.

3.1 Fund Assets

The total assets of the Fund as at 30 June 2021 were \$27,684,926.

The balance includes cash at bank of \$27,506,519 and receivables of \$178,407.

3.2 Fund Liabilities

The total liabilities of the Fund as at 30 June 2021 were \$7,947,554, consisting of payables of \$5,031,515 and distributions payable of \$2,916,039.

The distributions payable balance is made up of:

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- \$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.
- \$1,544,003 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.

The Payables and accrued expenses balance of \$5,031,515 primarily consists of an accrual in respect of the cost orders for the Director's proceedings, legal fees, receiver's fees and fees and expenses claimed by FTI, which remain unpaid as at 30 June 2021.

Some of these liabilities have not been verified, or may be subject to Court approval being obtained.

3.3 Net Assets Attributable to Unit Holders

Net assets attributable to unit holders as at 30 June 2021 were \$19,737,372.

The net assets of the Fund and number of units on issue as at 30 June 2021 and 30 June 2020 is detailed in the table below.

Description	30 June 2021	30 June 2020
Estimated net amount of assets available to investors (\$)	19,737,372	26,907,315
Total investor units (# of units)	492,125,624	492,125,624
Estimated net asset amount per unit available to investors as at period end (cents in the dollar)	4 cents	5.6 cents

The above table does not include the estimated benefit of the Feeder Funds settlement up to the amount of the net amount of assets as at 30 June 2021. Therefore, below is an estimate that includes the benefit of the Feeder Funds settlement up to the amount of the net amount of assets at 30 June 2021.

Description	30 June 2021
Estimated net amount of assets available to investors as at period end (\$)	19,737,372
Benefit of Feeder Fund settlement of amounts withheld	2,549,245
Total investor units (AUD Equivalent as at appointment being 8 August 2013)	492,125,624
Estimated return in the dollar	4.5 cents

If further recoveries are made this will increase the amount due from the Feeder Funds settlement.

Please note that the estimate and prior estimates do not take into account future operating costs and future Receiver's fees or any legal recoveries against borrowers, guarantors or other third parties.

"KAT-13"



The Feeder Fund settlement will reduce the amount of cash to be paid to the Feeder Funds. Based on the amounts in the above table, I attach at Annexure 1 calculations showing the estimated return to the Feeder Funds, as follows:

Feeder Fund	Estimated return
LM Currency Protected Australian Income Fund ("CPAIF")	2.4 cents
LM Institutional Currency Protected Australian Income Fund ("ICPAIF")	2.4 cents
LM Wholesale First Mortgage Income Fund ("WMIF")	3.5 cents

These are the amounts that would be paid to the responsible entities of each of the Feeder Funds, the costs and expenses of the Feeder Funds would need to be paid from the net cash that is paid to each of the Feeder Funds before distributions are made to Feeder Fund investors.

4. Receipts and Payments of the Fund

All receipts and payments for the Fund since McGrathNicol's appointment on 10 July 2013 until their retirement on 10 December 2018 are on the website www.lmfimf.com under Financial Statements & Other Key Documents.

Following McGrath Nicol's retirement and relinquishment of control of the bank accounts, I have taken over responsibility for all receipts and payments and will upload copies of the Receipts and Payments lodged with ASIC to the www.lmfimf.com website from time to time.

The receipts and payments of the Fund, for the period 1 January 2021 to 30 June 2021 is summarised in the table below.

Description	\$
Receipts	
Interest	100,408
GST received	71,492
Loan Reductions	250,000
Return of unclaimed Interim Capital Distribution to investors	17,741
Total receipts	439,642
Payments	
Bank charges	(432)
Receivers fees and disbursements (BDO)	(1,111,410)
Liquidators fees and disbursements (FTI)	(243,237)
Court Application Expenses	(2,657)

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Description	\$
Custodian fees	(11,164)
Legal and other fees	(4,425,465)
IT expenses	(64,285)
Printing and stationary	(12,224)
Record management and storage	(7,341)
Interim Capital Distribution to investors	(2,925)
Total payments	(5,881,140)
Net receipts/(payments)	(5,441,499)

5. Investor Information

5.1 Estimated Return to Investors

5.1.1 Unit Price as at 30 June 2021

The estimated unit price as at 30 June 2021 is 4 cents.

Description	\$
Total Net Value of Fund Assets	19,737,372
Total Number of Units	492,125,624
Unit Price Estimate	4 cents

I *attach* a copy of a letter confirming the unit price as at 30 June 2021, which may be forwarded to Centrelink to assist with the review of investors' pensions.

5.2 Further Distributions to Investors

The Court authorised and empowered me on 2 October 2019 to make an interim capital distribution of 6.5 cents per unit to investors of the LM First Mortgage Income Fund. I confirm the interim distribution was paid to investors in October 2019.

Once the above matters in section 2 have been finalised, I intend to pay, subject to court approval, the final distribution to investors.

5.3 Ongoing Reporting to Investors

Reports will be distributed to investors in accordance with the preferred method of correspondence recorded for each investor in the Fund's database. In order to assist in reducing distribution costs, it would be appreciated if investors could nominate an email address as their preferred method to receive correspondence. Investors may update their details as outlined in Section 5.4 below. For those investors that do not have an email address, correspondence will continue to be sent to you via post.



My next report to investors will be issued by 31 December 2021.

5.4 Investors Queries

Arrangements are in place to ensure that any reasonable questions asked by members of the FMIF, about the winding up of the FMIF, will be answered within a reasonable period of time (generally seven days) and without charge to the investor.

For any changes to investors details, please review the Useful Forms/Procedures tab on the website www.lmfmfif.com which includes information regarding the following procedures:

- Change of Contact Address/Bank Account Details
- Change of Contact Address/Bank Accounts Details of a Deceased Estate
- Change of Trustee of Self-Managed Super Fund
- Transfer of Unit Holding from a Super Fund/ Trustee Company to Personal Name(s)
- Transfer of Unit Holding from a Deceased Estate to a Sole Survivor
- Transfer from a Deceased Estate to a Beneficiary of an Estate

It is a requirement that advisors or other third parties acting on behalf of Unit Holders are doing so pursuant to a relevant Authority/Power of Attorney. Please ensure that a relevant Authority/Power of Attorney accompanies the abovementioned documents as necessary (if an Authority/Power of Attorney has not previously been provided).

It is preferable that all questions about the winding up, or communications are sent via email to enquiries@lmfmif.com with original documents to be mailed as required to:

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

6. Receiver's Remuneration and Expenses

There have been fourteen applications to Court to date to approve my remuneration since the date of my appointment on 8 August 2013.

The fifteenth application for the approval of my remuneration for the period 1 November 2020 to 30 April 2021 was heard by the Court on 13 August 2021. The Court ordered that my remuneration claim for this period be fixed in the amount of \$1,383,829.15 (inclusive of GST), in relation to my role as the person responsible for ensuring the FMIF is wound up in accordance with its constitution.

A copy of all documentation in relation to my applications can be found on the website www.lmfmfif.com.

In addition to the remuneration previously approved, I calculate that, on a time basis, I have incurred further remuneration of \$629,940.00 (exclusive of GST) plus disbursements of \$4,143.56 (exclusive of GST) from 1 May 2021 to 30 August 2021 as detailed in the attached summary.



6.1 Actions taken during the Period

I provide below a summary of actions taken during the period from 1 January 2021 to 30 June 2021:

- Work undertaken in relation to the litigation matters detailed at Section 2.1 of this report;
- Maintaining the financial records of the Fund and preparation of management accounts for the half-year ended 31 December 2020 and the year ended 30 June 2021;
- Undertaking the investor management function for approximately 4,600 investors including answering queries on the winding up of the Fund and maintaining the investment database, including any change in details or transfer of units;
- Preparing affidavit and supporting material for an application to Court for approval of the receiver's remuneration for the period 1 November 2020 to 30 April 2021;
- Attending to compliance with ASIC's grant of relief from the requirements of a half year review and annual audit of the financial reports and compliance plan;
- Preparation of unit price calculations as at 31 December 2020 and 30 June 2021; and
- Preparation of update reports to investors in March 2021 and June 2021.

6.2 Proposed actions to be taken in the next 12 months

I provide below a summary of the proposed actions to be taken in the next 12 months in relation to the winding up of the Fund:

- Take steps to progress the various ongoing litigation matters outlined in this report;
- Continue to monitor progress of and assist the Bellpac liquidator to achieve finalisation of the recovery in the \$8M bonds claim;
- Receive and then resolve or have determined FTI's foreshadowed further indemnity claim against the Fund;
- Maintain the accounts of the Fund and prepare management accounts for the half-year ending 31 December 2021 and year ending 30 June 2022;
- Maintain the investor management database;
- Report to investors on a quarterly basis; and
- Make applications to Court for remuneration approval.

Please note that the timing to finalise some of the above matters will be subject to the progress of court proceedings.

6.3 Key actions required to complete the winding up of the Fund

I provide below a summary of the key actions required to complete the winding up of the Fund:

- Finalise all litigation currently on foot;
- Resolve or have determined FTI's further remuneration or indemnity claims against the Fund;
- Discharge all liabilities of the Fund;
- Obtain approval from the Court to process a final distribution to investors;



- Prepare final accounts for the Fund;
- Arrange for an auditor to audit the final accounts of the Fund after the Fund is wound up; and
- Obtain court orders in relation to the finalisation of my role in relation to the Fund.

The completion of the winding up of the Fund will largely be dependent on the finalisation of the EY proceedings. I am required by the conditions of the ASIC relief to make an estimate of the expected time to complete the winding up. My best estimate of the timing to complete the winding up on the available information is between nine months (if a settlement is reached with EY pre-trial) and if the trial proceeds it will depend on a number of matters including the dates for the trial and time to hand down judgement. It could be further delayed if an appeal was lodged.

There are a number of variables, including some highlighted above, which may affect the timing taken for completion of the winding up. The main variable is the timeframe for resolution or determination of the EY Proceeding. In this regard, I note that timing for the trial of the EY proceeding is presently uncertain because trial dates have not yet been allocated and may depend on a number of factors, many of which are not within my control, including those identified in section 2.1.2 above.

7. Queries

Should unit holders wish to advise of any changes in details or require further information, please contact BDO as follows:

BDO
GPO Box 457
Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227
Email: enquiries@lmfmif.com

Yours sincerely

A handwritten signature in black ink, appearing to read 'David Whyte', written over a horizontal line.

David Whyte
Receiver



ANNEXURE 1
ESTIMATED RETURN TO FEEDER FUNDS

"KAT-13"

Feeder Fund	Number of Units	Further Estimated Return to Feeder Funds as at 30 June 2021			Net Cents per Unit
		Distribution (\$)	Amounts withheld (\$)	Net Amount Paid (\$)	
CPAIF	120,702,630	4,840,944	1,936,378	2,904,567	2.4
ICPAIF	9,350,802	375,027	150,011	225,016	2.4
WFMIF	99,488,929	3,990,140	462,856	3,527,284	3.5
Total	229,542,361	9,206,111	2,549,245	6,656,867	



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REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2021 to 31 August 2021
LM First Mortgage Income Fund (Receiver Appointed)

Employee	Position	Rate	hrs	Totals		Assets		Creditors		Task Area		Dividends		Administration	
				\$	hrs	hrs	\$	hrs	\$	hrs	hrs	\$	hrs	hrs	\$
Georgia Griffin	Associate	685	1.0	685.00	1.0	685.00				1.0	685.00				
Clark Jarrold	Partner	650	30.3	19,695.00	30.3	19,695.00									
David Whyte	Partner	635	281.8	178,943.00	250.9	159,321.50	1.3	825.50		2.7	1,714.50			26.9	17,081.50
Gerry Collins	Partner	635	39.2	24,892.00						2.0	1,200.00			21.7	13,779.50
Georgia Griffin	Associate	600	2.0	1,200.00											
Charles Haines	Associate	540	74.8	40,392.00	48.1	25,974.00	17.8	9,612.00						8.0	4,320.00
Alastair Raphael	Associate	540	192.8	104,112.00	192.8	104,112.00									
Arthur Taylor	Senior Manager	515	108.7	55,980.50	105.1	54,126.50				3.6	1,854.00				
Jayden Coulson	Senior Manager	515	4.5	2,317.50	0.2	103.00	3.0	1,545.00						1.3	669.50
Antoinette Fielding	Senior Accountant	380	2.0	760.00	2.0	760.00									
Ryan Whyte	Senior Accountant	340	363.5	123,590.00	186.5	63,410.00	115.4	39,236.00		57.5	19,550.00			4.1	1,394.00
Antoinette Fielding	Senior Accountant	340	4.0	1,360.00	4.0	1,360.00									
Jordan Devery	Accountant	285	113.3	32,290.50	9.5	2,707.50	90.6	25,821.00		4.0	1,140.00		7.8	2,223.00	395.00
Liam Landrigan	Graduate Accountant	230	2.0	460.00			2.0	460.00							
Jacques de Wet	Graduate Accountant	230	113.1	26,013.00			113.1	26,013.00							
Sarah Cunningham	Accounting Assistant	230	9.8	2,254.00										9.8	2,254.00
Nigel Wenck	Graduate Accountant	230	44.7	10,281.00			44.7	10,281.00							
Bevan Dias	Graduate Accountant	230	0.2	46.00										0.2	46.00
Laura Hagi	Professional Services Support	185	2.7	499.50										2.7	499.50
Moirai Hattingh	Professional Services Support	110	37.9	4,169.00										37.9	4,169.00
TOTALS			1,428.3	629,940.00	829.4	431,569.50	387.9	113,793.50	70.8	26,143.50	7.8	2,223.00	114.0	44,612.00	
			GST	62,994.00											
			TOTAL INC GST	692,934.00											
			AVERAGE HOURLY RATE	441	520	293	369	285	391						

Note: All amounts exclude GST unless otherwise noted



Disbursements for the period 1 May 2021 to 31 August 2021

LM First Mortgage Income Fund (Receiver Appointed)

Expense Type	Amount (\$ ex GST)
Postage	3,096.34
InfoTrack	1,047.22
TOTAL	4,143.56
GST	414.36
TOTAL INC GST	4,557.92

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"KAT-13"

157 Elizabeth Street
Level 15
Sydney NSW 2000
www.bdo.com.au

157 Elizabeth Street
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Sydney NSW 2000
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30 September 2021

TO WHOM IT MAY CONCERN

LM FIRST MORTGAGE INCOME FUND (RECEIVER APPOINTED)
ARSN 089 343 288 ('the Fund' or 'FMIF')

I refer to my appointment as the Receiver of the Fund's assets and the person responsible for ensuring the winding up of the Fund in accordance with the terms of its constitution by Order of the Supreme Court of Queensland on 8 August 2013.

I provide an update on the estimated unit price of the fund as at 30 June 2021, calculated as follows:

Description	\$
Total Value of Fund Assets as at 30 June 2021	27,684,926
Less Creditors and Other Payables	7,947,554
Total Net Value of Fund Assets	19,737,372
Total Number of Units	492,125,624
Unit Price Estimate	4 cents

Should you have any queries in respect of the above, please contact my office on (07) 3237 5999 or enquiries@lmfmif.com.au.

Yours faithfully,

David Whyte
Receiver



"KAT-13"

Our "Ref: RCL_8979r6

17 August 2021

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 7 September 2020 and provide the following update in relation to the wind-up of the Fund.

Taxation matters and audited accounts

The solvency of ICPAIF remains uncertain until such time as the amount of any final distributions from the LM First Mortgage Income Fund ("FMIF") to ICPAIF are known. Previous reporting relief was requested and granted by ASIC for ICPAIF on the basis the fund was insolvent. In the event distributions are sufficient to meet the costs of completing audited accounts I will approach ASIC to confirm my financial reporting requirements.

Litigation

The Court Appointed Receiver of the Assets of the FMIF continues to progress a number of legal actions, the outcomes of which will impact any future distributions which may be payable by FMIF to ICPAIF.

The 34th update from the Court Appointed Receiver is now available on the www.lmfimif.com website. Investors are encouraged to apprise themselves of the progress of the litigation matters to understand how this impacts the potential timing of distributions to ICPAIF.

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325
Level 20, CP1 | 345 Queen Street | Brisbane QLD 4000 | Australia
Postal Address | GPO Box 3127 | Brisbane QLD 4001 | Australia
+61 7 3225 4900 telephone | +61 7 3225 4999 fax | fticonsulting.com

Liability limited by a scheme approved under Professional Standards Legislation.

"KAT-13"

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Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2021 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 2021	
Item	Amount
Cash at Bank	\$170,610
Total Fund Assets	\$170,610
Less:	
Fund Payables	-\$15,769
Total Fund Payables	-\$15,769
Indicative Net Assets	\$154,841
Estimated AUD equivalent units	11,318,193
Estimated Unit Price	\$0.01

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 2021. Accordingly, they are subject to change without notice to members.

The indicative net asset position represents cash at bank as at 30 June 2021. Further, the net asset position is calculated before consideration of future distributions which may be made from the FMIF and 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 ICPAIF be identified.

Timing for Finalisation and Distributions

The amount of net assets presently held is not sizeable enough to warrant a distribution to investors at this time, having consideration to the transaction and time costs associated with making a distribution.

"KAT-13"

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The timing for finalisation of the wind-up of the ICPAIF, 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 the aforementioned legal actions 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



"KAT-13"

Our Ref: RCL_8981r6

17 August 2021

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 regarding this Fund on 7 September 2020 and provide the following update in relation to the wind-up of the Fund.

Taxation matters and audited accounts

The solvency of CPAIF remains uncertain until such time as the amount of any final distributions from the LM First Mortgage Income Fund ("FMIF") to CPAIF are known. Previous reporting relief was requested and granted by ASIC for CPAIF on the basis the fund was insolvent. In the event distributions are sufficient to meet the costs of completing audited accounts I will approach ASIC to confirm my financial reporting requirements.

Litigation

The Court Appointed Receiver of the Assets of the FMIF continues to progress several legal actions, the outcomes of which will impact any future distributions which may be payable by FMIF to CPAIF.

The 34th update from the Court Appointed Receiver is now available on the www.lmfimif.com website. Investors are encouraged to apprise themselves of the progress of the litigation matters to understand how this impacts the potential timing of distributions to CPAIF.

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Net Asset Value

An **indicative** position of the Fund and estimated unit price as at 30 June 2021 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 2021	
Item	Amount
Cash at Bank	\$290,825
Total Fund Assets	\$290,825
Less:	
Fund Payables	<u>-\$15,769</u>
Total Fund Payables	<u>-\$15,769</u>
Indicative Net Assets	<u>\$275,056</u>
Estimated AUD equivalent units	137,650,476
Estimated Unit Price	\$0.00200

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 2021. Accordingly, they are subject to change without notice to members.

The indicative net asset position represents cash at bank as at 30 June 2021. Further, the net asset position is calculated before consideration of future distributions which may be made from the FMIF and 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 CPAIF be identified.

Timing for Finalisation and Distributions

The amount of net assets presently held is not sizeable enough to warrant a distribution to investors at this time, having consideration to the transaction and time costs associated with making a distribution.

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p. 3 of 3

The timing for finalisation of the wind-up of the CPAIF, 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 the aforementioned legal actions 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

"KAT-13"

LM Investments Management Limited Liquidator's Remuneration - 1 November 2020 to 30 November 2021										
Name	Position	Date	Hrs	Charge out Rate	Charge	Task Desc	Narrative	Category	Activity	
Renee Lobb	Managing Director	02-Nov-20	0.30	660	198.00	Investigations	Reviewing email regarding production of documents.	Corp	Legals	
Renee Lobb	Managing Director	02-Nov-20	0.20	660	132.00	Investigations	Key ins and update consultant fee register for payment of Russells invoices.	Funds	Administration	
Kelly-Anne Trenfield	Senior Managing Director	02-Nov-20	0.20	720	144.00	Administration	Call with Millie Russell re costs/remuneration; organise wip schedules	Funds	Remuneration	
Kelly-Anne Trenfield	Senior Managing Director	02-Nov-20	0.10	720	72.00	Administration	Review and update to do list; query outstanding items Review incoming documentation, consider and send to filing	Funds	Administration	
Kelly-Anne Trenfield	Senior Managing Director	02-Nov-20	0.70	720	504.00	Administration	Review remuneration data for approval application schedules	Funds	Remuneration	
Ashleigh Ubank	Administration 2	03-Nov-20	0.10	220	22.00	Administration	Cloud Plus invoice/s printed and processed through MYOB for payment.	Funds	Administration - Banking	
Renee Lobb	Managing Director	03-Nov-20	0.20	660	132.00	Administration	Request Ashleigh Ubank to make payments from LM Investment Management Ltd account.	Funds	Administration - Banking	
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-20	0.90	720	648.00	Administration	Update remuneration tables for fee approval application to 31 October 2020	Funds	Remuneration	
Talia Glover	Administration 2	03-Nov-20	0.20	220	44.00	Administration	Payment to Cloud Plus set up on CBA, posted in Inso16 and circulated to file staff for approvals	Funds	Administration - Banking	
Talia Glover	Administration 2	03-Nov-20	0.20	220	44.00	Administration	Set up payment to Grace Records Management on CBA, posted in Inso16 and circulated to file staff for approvals	Funds	Administration - Banking	
Talia Glover	Administration 2	03-Nov-20	0.20	220	44.00	Administration	Set up payment to Russells Lawyers on CBA, posted in Inso16 and circulated to file staff for approvals	Funds	Administration - Banking	
Talia Glover	Administration 2	03-Nov-20	0.20	220	44.00	Administration	Payment to Russells Lawyers set up on CBA, posted in Inso16 and circulated to file staff for approvals	Funds	Administration - Banking	
Talia Glover	Administration 2	03-Nov-20	0.10	220	22.00	Administration	LM First Mortgage Income Fund receipt posted in Inso16 and circulated to file staff for approvals	Funds	Administration - Banking	
Ashleigh Ubank	Administration 2	04-Nov-20	0.20	220	44.00	Administration	Grace Records Management invoice/s printed and processed through MYOB for payment. Approved payments saved to file.	Funds	Administration - Banking	
Renee Lobb	Managing Director	04-Nov-20	0.20	660	132.00	Administration	Call with Millie and discussion with Kelly-Anne Trenfield on withholding and GST.	Funds	Legals	
Kelly-Anne Trenfield	Senior Managing Director	04-Nov-20	0.30	720	216.00	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 Review incoming documentation, consider and send to filing	Funds	Administration	
Kelly-Anne Trenfield	Senior Managing Director	04-Nov-20	0.20	720	144.00	Administration	Emails in/out with Russells re GST claimed on disbursements; discuss with RCL	Funds	Legals	
Talia Glover	Administration 2	04-Nov-20	0.10	220	22.00	Administration	Deputy Commissioner of Taxation receipt posted in Inso16 and circulated to file staff for approvals	Corp	Administration - Banking	
Kelly-Anne Trenfield	Senior Managing Director	05-Nov-20	0.50	720	360.00	Administration	Review incoming documentation, consider and send to filing - filing; JRP re meeting with Counsel/Russells	Funds	Legals	
Renee Lobb	Managing Director	09-Nov-20	0.10	660	66.00	Investigations	Reviewing email with orders about server access. Save to file.	Funds	Remuneration	
John Park	Senior Managing Director	09-Nov-20	0.60	720	432.00	Administration	Teleconference with Russells / Paul McQuade ; review Russells memo.	Funds	Legals	
Renee Lobb	Managing Director	11-Nov-20	0.30	660	198.00	Investigations	Reviewing op costs billings. Extract data for operational costs for Kelly-Anne Trenfield in spreadsheet for approval to invoice to funds.	Funds	Fund Management	
Renee Lobb	Managing Director	11-Nov-20	0.10	660	66.00	Administration	Reviewing bank rec. Save to file with Kelly-Anne Trenfield approval.	Corp	Administration - Banking	
Kelly-Anne Trenfield	Senior Managing Director	12-Nov-20	0.10	720	72.00	Administration	Review operational costs billings	Funds	Fund Management	

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Kelly-Anne Trenfield	Senior Managing Director	13-Nov-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 ops costs invoices	Funds	Administration - Banking
Renee Lobb	Managing Director	16-Nov-20	0.40	660	264.00	Assets	Receiving balance of trust monies from Clayton Utz and Op costs receipts from AIF and ASPF. Review receipts, merge documents and send to Kelly-Anne Trenfield.	Funds	Legals
Kelly-Anne Trenfield	Senior Managing Director	16-Nov-20	0.10	720	72.00	Administration	Review and update to do list; query outstanding items	Funds	Administration
Talia Glover	Administration 2	16-Nov-20	0.10	220	22.00	Administration	Various receipts posted to Insolv6 and circulated to file staff for approvals	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	17-Nov-20	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing Review various file notes/bas/bank recs and receipting of funds/correspondence	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	17-Nov-20	0.10	720	72.00	Administration	Review various file notes/bas/bank recs and receipting of funds/correspondence	Funds	Administration
Renee Lobb	Managing Director	19-Nov-20	0.10	660	66.00	Assets	Reviewing email from CBA regarding cash at bank CBA account changes. Request Jesi to select electronic statements going forward.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	25-Nov-20	0.10	720	72.00	Administration	RCL re update on audit progress and issues with SunCorp account	Funds	Fund Management
Kelly-Anne Trenfield	Senior Managing Director	25-Nov-20	0.10	720	72.00	Investigations	Email in from Russells re Whyte's failure to abide by LLP orders re EY claim	Funds	Legals
Renee Lobb	Managing Director	26-Nov-20	0.20	660	132.00	Investigations	Reviewing email on remuneration application and Kelly-Anne Trenfield's reply. Save to file and advise Kelly-Anne Trenfield.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	26-Nov-20	0.10	720	72.00	Administration	Review email in from Millie Russells re amendments to remuneration application; discuss with RCL	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	0.20	720	144.00	Administration	Reconcile and consolidate remuneration schedules to 31 oct 2020	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	1.10	720	792.00	Administration	Consolidated/finalise remuneration schedules re court application including reconciliation of all time	Funds	Remuneration
Renee Lobb	Managing Director	30-Nov-20	0.10	660	66.00	Administration	Send email to Jesi with cessation 505 for GDM to assist with CBA.	Corp	Administration
Talia Glover	Administration 2	30-Nov-20	0.20	220	44.00	Administration	Payment to Deputy Commissioner of Taxation set up on Commbiz, posted in Insolv6 and circulated to file staff for review	Corp	Administration - Banking
Renee Lobb	Managing Director	01-Dec-20	0.20	660	132.00	Creditors	Review Worrrells report on progress of Peter Drake Bankruptcy and sale of Fiji property	Corp	Administration
Renee Lobb	Managing Director	02-Dec-20	0.10	660	66.00	Administration	Reviewing payments for Grace Records and Cloudplus. Send to Kelly-Anne Trenfield for processing.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	02-Dec-20	0.20	220	44.00	Administration	Grace Records and Cloud Plus invoice/s printed and processed through Insolv6 for payment.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	02-Dec-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	Funds	Administration - Banking
Renee Lobb	Managing Director	03-Dec-20	0.20	660	132.00	Administration	Reviewing bank rec. request changes from Jesi.	Corp	Administration - Banking
Renee Lobb	Managing Director	03-Dec-20	0.10	660	66.00	Investigations	Combine receipt and payment key in and payment documentation for Russells invoice. Send to Kelly-Anne Trenfield to release payment and approve.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	03-Dec-20	0.60	720	432.00	Administration	Reconciliation of remuneration claimed to tables; review fee application; emails re invoice reversal Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque refund payments	Funds	Remuneration
Jessica Sayer	Administration 1	03-Dec-20	0.40	185	74.00	Administration	2 x payments to Russells laws\$15813.99 + 9137225158754.94 - 913770	Funds	Administration - Banking

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Renee Lobb	Managing Director	04-Dec-20	0.50	660	330.00	Investigations	Reviewing Kelly-Anne Trenfield and my affidavits. check contents including number of unit holders, NAV information across funds and other data. Email to Kelly-Anne Trenfield regarding same.	Funds	Remuneration
Kelly-Anne Trenfield Jessica Sayer	Senior Managing Director Administration 1	04-Dec-20 04-Dec-20	1.20 0.20	720 185	864.00 37.00	Administration Administration	review/mark-up remuneration application and affidavits Deleted ID 9115111	Funds Funds	Remuneration Administration - Banking
Renee Lobb	Managing Director	07-Dec-20	0.30	660	198.00	Investigations	Reviewing Kelly-Anne Trenfield's affidavit. Mark up changes. regarding-circulate.	Funds	Remuneration
Renee Lobb	Managing Director	07-Dec-20	0.20	660	132.00	Investigations	Further review of my affidavit on service. discuss previous service orders sought for remuneration applications with Kelly-Anne Trenfield.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	07-Dec-20	0.20	720	144.00	Administration	finalise remuneration info/application and provide to Russells	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	09-Dec-20	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence; Review and update to do list; query outstanding items' Review incoming documentation, consider and send to filing	Funds	Administration
Talia Glover	Administration 2	09-Dec-20	0.10	220	22.00	Administration	Posted receipt for funds received from LM Australian Structured Products Fund	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	17-Dec-20	0.10	720	72.00	Administration	MPF - email from and response to Russells re KM application	Corp	MPF
Renee Lobb	Managing Director	21-Dec-20	0.10	660	66.00	Administration	LM Investment Management Ltd domain renewal.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	22-Dec-20	0.10	720	72.00	Administration	emails re remuneration approval application and swearing of affidavits	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	22-Dec-20	0.20	720	144.00	Administration	review and amend LM cat 2 schedules and correspondence amounts in affidavit	Funds	Remuneration
Renee Lobb	Managing Director	23-Dec-20	0.10	660	66.00	Creditors	Reviewing email from Ross Harland. Advise which funds we manage and request account number to assist. Further reply once CPAIF investment known.	Funds	Investors
Renee Lobb	Managing Director	23-Dec-20	0.30	660	198.00	Investigations	Arranging execution of, then execute affidavits.	Funds	Remuneration
Renee Lobb	Managing Director	23-Dec-20	0.20	660	132.00	Investigations	Reviewing emails and arranging affidavit execution with Russells and Kelly-Anne Trenfield.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	23-Dec-20	0.10	720	72.00	Administration	sign affidavit re remuneration approval application	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	23-Dec-20	0.10	720	72.00	Administration	email from and response to Russells re Whyte privileged document review	Corp	Legals
Renee Lobb	Managing Director	11-Jan-21	0.20	660	132.00	Administration	/reviewing invoices received, request Ashleigh Ubank to pay, review payments and send to Kelly-Anne Trenfield.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	11-Jan-21	0.20	220	44.00	Administration	Grace Records and Cloud Plus invoice/s printed and processed through insolv6 for payment.	Funds	Administration - Banking
Caroline Halcoop	Administration 2	11-Jan-21	0.20	220	44.00	Administration	Prepare 2 x Commbiz to Grace Records Management, \$325.80, TransID 915245; Cloud Plus Pty Ltd, \$5,460.84, TransID 915251	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	12-Jan-21	0.20	720	144.00	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	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	13-Jan-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - fee approval correspondence from T&C Review and update to do list; query outstanding items	Funds	Legals
Caroline Halcoop	Administration 2	18-Jan-21	0.10	220	22.00	Administration	Reconcile appointment account as at 31.12.2020	Funds	Administration - Banking
Renee Lobb	Managing Director	19-Jan-21	0.20	660	132.00	Investigations	Reviewing email from KordaMentha regarding proof of debts claiming indemnity from Managed Performance Fund and remuneration application and directions hearing. Respond and save documents.	Corp	MPF

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Renee Lobb	Managing Director	19-Jan-21	0.10	660	66.00	Administration	Review and approve bank reconciliation. email in from KM re winding-up of MPF and remuneration approval application	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	19-Jan-21	0.10	720	72.00	Administration	email from and respond to Millie re LLP review	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	19-Jan-21	0.10	720	72.00	Administration	Trying to locate privileged document email. review public email folders and respond to KAT.	Corp	Legals
Renee Lobb	Managing Director	21-Jan-21	0.20	660	132.00	Investigations	email to Russells re LPP docreview EY docs re LPP review and provide instructions to Russells re objection	Corp	Legals
Kelly-Anne Trenfield	Senior Managing Director	21-Jan-21	0.20	720	144.00	Administration	Review documents from Russell's regarding privileged documents and save to file. Advise Kelly-Anne Trenfield of location.	Corp	Legals
Renee Lobb	Managing Director	22-Jan-21	0.20	660	132.00	Investigations	Review and approve BAS. Send for final lodgement approval. Business Activity Statement prepared for job.	Funds	Administration
Renee Lobb	Managing Director	22-Jan-21	0.10	660	66.00	Investigations	Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds	Funds	Administration
Ashleigh Ubank	Administration 2	22-Jan-21	0.10	220	22.00	Administration	Review various file notes/bas/bank recs/correspondence	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	22-Jan-21	0.10	720	72.00	Administration	Business Activity Statement/s lodged on ATO portal and saved to system.	Funds	Administration
Ashleigh Ubank	Administration 2	25-Jan-21	0.10	220	22.00	Administration	Review bas lodgement. do Bring Up for GST refund follow up.	Funds	Administration
Renee Lobb	Managing Director	27-Jan-21	0.10	660	66.00	Administration	email in from Russells re T&C correspondence re remuneration application and update re timing of filing	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	28-Jan-21	0.10	720	72.00	Administration	Reviewing email from adviser seeking FUM report. Advise do not provide but advise how to calculate estimated unit holding value.	Funds	Investors
Renee Lobb	Managing Director	02-Feb-21	0.10	660	66.00	Investigations	Review invoices received. Send to Ashleigh Ubank to request payment.	Funds	Administration - Banking
Renee Lobb	Managing Director	02-Feb-21	0.10	660	66.00	Administration	Grace Records and Cloud Plus invoice/s printed and processed through insols for payment.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	02-Feb-21	0.20	220	44.00	Administration	Review and print payment vouchers for EFT. Log into banking platform. Enter payment details. Print and review payment details. Review insols and post transactions. Sign payment vouchers. Scan and email to file staff.	Funds	Administration - Banking
Zin Thaya Khin	Associate 2	02-Feb-21	0.30	335	100.50	Administration	email in re rem application and timing re court allocation	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	02-Feb-21	0.10	720	72.00	Administration	Prepare January EOM Reconciliation	Funds	Administration - Banking
Caroline Halcoop	Administration 2	02-Feb-21	0.10	220	22.00	Administration	Reviewing and liaising with Ash on BAS refund receipt. Approve processing of payments.	Funds	Administration
Renee Lobb	Managing Director	03-Feb-21	0.20	660	132.00	Assets	Review query regarding Managed Performance Fund and send to KordaMentha.	Corp	MPF
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00	Creditors	Make payment for create a website monthly cost.	Funds	Administration - Banking
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00	Administration	Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	03-Feb-21	0.10	720	72.00	Administration	Review letter from Russells to Tucker and Cowen and save same. email in from Russell's re update on timing of remuneration application	Funds	Legals
Renee Lobb	Managing Director	05-Feb-21	0.10	660	66.00	Investigations	Review Managed Performance Fund query and direct to KordaMentha. Email to Millie regarding Russell's First Mortgage Income Fund expenses.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	05-Feb-21	0.10	720	72.00	Administration		Funds	Remuneration
Renee Lobb	Managing Director	08-Feb-21	0.10	660	66.00	Creditors		Corp	MPF

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Kelly-Anne Trenfield Tanya Kratz	Senior Managing Director Administration 2	08-Feb-21 08-Feb-21	0.20 0.10	720 220	144.00 22.00	Administration Administration	review analysis re asci charges; Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items Source Excel WIP Proforma as requested. Review and respond to Managed Performance Fund query. direct to KordaMentha.	Funds Funds	Fund Management Remuneration
Renee Lobb Matthew Burns Matthew Burns Tanya Kratz	Managing Director Associate 2 Associate 2 Administration 2	11-Feb-21 15-Feb-21 16-Feb-21 16-Feb-21	0.10 0.10 0.10 0.10	660 335 335 220	66.00 33.50 33.50 22.00	Creditors Administration Administration Administration	Circulating bank rec. Saving bank reconciliation to file Finalise bank reconciliation as requested.	Corp Corp Funds Funds	MPF Administration - Banking Administration - Banking Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	17-Feb-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing; Review various file notes/bas/bank recs/correspondence	Funds	Administration
Zin Thaya Khin	Associate 2	18-Feb-21	0.30	335	100.50	Administration	Review and print payment vouchers for EFT. Log into banking platform. Enter payment details. Print and review payment details. Review insolv and post transactions. Sign payment vouchers. Scan and email to file staff.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	19-Feb-21	0.30	720	216.00	Administration	Email in from Russells -update re remuneration application; 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	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	24-Feb-21	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence	Funds	Administration
Renee Lobb	Managing Director	26-Feb-21	0.20	660	132.00	Administration	Reviewing emails with invoices from Russells. Enter into consultant fee schedule.	Funds	Administration - Banking
Renee Lobb	Managing Director	02-Mar-21	0.20	660	132.00	Trade-On	Request for payment of fund wind overall costs of cloud plus and grace records. Respond to First Mortgage Income Fund enquiry and provide BDO details.	Funds	Administration - Banking
Alyse Kent	Administration 1	02-Mar-21	0.20	185	37.00	Administration	Print and review receipt details. Review insolv and post transaction. Sign receipt voucher. Scan and email to file staff.	Funds	Administration - Banking
Renee Lobb	Managing Director	03-Mar-21	0.10	660	66.00	Administration	Review and approve for payment loading cloud plus and grace records payments.	Funds	Administration - Banking
Renee Lobb	Managing Director	03-Mar-21	0.20	660	132.00	Investigations	Reviewing email regarding remuneration application date for Whyte and for us due to Callaghan court availability in civil jurisdiction.	Funds	Remuneration
Ashleigh Ubank	Administration 2	03-Mar-21	0.10	220	22.00	Administration	Cloud Plus and Grace Records Management invoice/s printed and processed through insolv for payment.	Funds	Administration - Banking
Zin Thaya Khin	Associate 2	04-Mar-21	0.30	335	100.50	Administration	Review and print payment vouchers for EFT. Log into banking platform. Enter payment details. Print and review payment details. Review insolv and post transactions. Sign payment vouchers. Scan and email to file staff.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	04-Mar-21	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	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	04-Mar-21	0.10	720	72.00	Administration	Email in re release of documents in EY proceedings subject to undertaking	Corp	Legals
Renee Lobb	Managing Director	05-Mar-21	0.30	660	198.00	Investigations	Review email from Russells regarding receipts & payments for LM Investment Management Ltd remuneration application. Extract and send to Kelly-Anne Trenfield. Send to Russells.	Funds	Remuneration

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Kelly-Anne Trenfield	Senior Managing Director	05-Mar-21	0.20	720	144.00	Administration	Review incoming documentation, consider and send to filing and update to do list, query outstanding items update to JRP re remuneration hearing	Funds	Administration
Renee Lobb	Managing Director	08-Mar-21	0.10	660	66.00	Administration	Reviewing bank reconciliation which now includes posted fund reimbursements. Approve and file.	Funds	Administration - Banking
Renee Lobb	Managing Director	08-Mar-21	0.10	660	66.00	Assets	Reviewing custody reports. Save to file.	Funds	Fund Management
Kelly-Anne Trenfield	Senior Managing Director	08-Mar-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing	Funds	Administration
Renee Lobb	Managing Director	18-Mar-21	0.10	660	66.00	Investigations	Review legal action appearance update.	Funds	Legals
Renee Lobb	Managing Director	23-Mar-21	0.20	660	132.00	Investigations	Respond to blanket funds update request from Quilter. Advise process for bulk update of details.	Funds	Investors
Kelly-Anne Trenfield	Senior Managing Director	24-Mar-21	0.10	720	72.00	Administration	email in from Steven Russell re outcome of remuneration direction hearing	Funds	Remuneration
Renee Lobb	Managing Director	26-Mar-21	0.20	660	132.00	Creditors	Reviewing response drafted by SD to OMI on holdings. Approve for sending after clarification.	Funds	Investors
Renee Lobb	Managing Director	06-Apr-21	0.20	660	132.00	Administration	Request payment of invoices received. Review requirements for notice and website update and liaise with Kelly-Anne Trenfield on same.	Funds	Administration - Banking
Renee Lobb	Managing Director	06-Apr-21	1.90	660	1,254.00	Investigations	Split Kelly-Anne Trenfield affidavit for remuneration application into 7 parts to enable website posting. PDF, then upload notices to creditors and investors of CPAIF, ICPAIF, AIF and ASPF. Amend to add dates regarding upload. Upload affidavit application, my affidavit and the draft orders. Call with Russells regarding same. Liaise with Ashleigh Ubank to issue postal notices to creditors. Issue emails to creditors. Update to Russells at end of day on issuing. Creditors listing generated and formatted. Notice to members prepared for send out, issued to mail and faxed to relevant parties. Grace Records and Cloud Plus Draft Bill/Proforma request form/s drafted.	Funds	Remuneration
Ashleigh Ubank	Administration 2	06-Apr-21	0.90	220	198.00	Administration	RCL update re issuing notices re remuneration approval application	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	06-Apr-21	0.10	720	72.00	Administration	Responding to advisor generic update request across funds. Respond to 2 advisers regarding why received creditor notice. Reviewing 2 payment vouchers. Approve for loading. Make payment of website expense also.	Funds	Remuneration
Renee Lobb	Managing Director	07-Apr-21	0.40	660	264.00	Investigations	Deal with 165 email bounce backs. mark up undeliverable emails and send to Ashleigh Ubank to issue via email. redirect multiple emails per auto replies and update MYOB.	Funds	Investors
Renee Lobb	Managing Director	07-Apr-21	2.20	660	1,452.00	Creditors	Notice prepared for send out to email recipients that bounced back, issued to mail and faxed to relevant parties. Creditors email updated in insolve.	Funds	Remuneration
Ashleigh Ubank	Administration 2	07-Apr-21	0.20	220	44.00	Administration	Review and print payment voucher for EFT. Log into banking platform. Enter payment details. Print and review payment details. Review insolve and post transaction. Sign payment voucher. Scan and email to file staff.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	07-Apr-21	0.10	220	22.00	Creditors	Review delivery failures and update spreadsheet to receive via mail. Confer with Ashleigh Ubank on same to ensure none missed. Review and approve payments.	Corp	Remuneration
Alyse Kent	Administration 1	07-Apr-21	0.40	185	74.00	Administration	Reviewing email bounce backs. mark up undeliverable. Instructions to Ashleigh Ubank to send via post.	Funds	Creditors
Renee Lobb	Managing Director	08-Apr-21	0.20	660	132.00	Investigations		Funds	Administration - Banking
Renee Lobb	Managing Director	08-Apr-21	0.10	660	66.00	Administration		Funds	Remuneration
Renee Lobb	Managing Director	08-Apr-21	0.20	660	132.00	Creditors		Funds	Administration - Banking

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Kelly-Anne Trenfield	Senior Managing Director	08-Apr-21	0.20	720	144.00	Administration	Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque updates re status of documentation/notices re remuneration application, FLE	Funds	Administration
Alyse Kent	Administration 1	09-Apr-21	0.10	185	18.50	Administration	Complete bank reconciliation for the month of March 2021. Print bank statement from online banking platform. Complete reconciliation in Insoib. Sign and scan completed reconciliation. Check for stale batches in Insoib. Email to file staff for review.	Funds	Administration - Banking
Renee Lobb	Managing Director	12-Apr-21	1.60	660	1,056.00	Investigations	Going through undeliverable emails (115). Mark as undeliverable and send instructions to Ashleigh Ubank to mail and then delete undeliverable addresses from MYOB.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	12-Apr-21	0.20	720	144.00	Administration	updates re fund bases issuing of notices re remuneration claims/Review incoming documentation, consider and send to filing Review and update to do list; query outstanding items	Funds	Remuneration
Renee Lobb	Managing Director	13-Apr-21	0.10	660	66.00	Administration	Review and approve bank reconciliation. Send to Kelly-Anne Trenfield for approval. Save Kelly-Anne Trenfield approval.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	13-Apr-21	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	14-Apr-21	0.10	720	72.00	Administration	email in from changes to orders from Whyte; draft email re consent Respond to generic request for update investor details form.	Corp	Legals
Renee Lobb	Managing Director	15-Apr-21	0.10	660	66.00	Creditors	Respond with same.	Funds	Investors
Jessica Sayer	Administration 1	16-Apr-21	0.30	185	55.50	Administration	Update RTS in MYOB for Alpha Wealth & Custom House Currency	Corp	Creditors
Kelly-Anne Trenfield	Senior Managing Director	16-Apr-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing and archiving	Funds	Administration
Renee Lobb	Managing Director	19-Apr-21	0.10	660	66.00	Investigations	REVIEW RTS. REQUEST Ashleigh Ubank TO UPDATE SERVICE SCHEDULE FOR AFFIDAVIT.	Funds	Remuneration
Renee Lobb	Managing Director	20-Apr-21	0.20	660	132.00	Administration	Instructions to complete BAS. Review completed BAS, approve and send to Joanne Dunn for approval to lodge.	Funds	Administration
Renee Lobb	Managing Director	20-Apr-21	0.20	660	132.00	Investigations	Review and circulate to Ashleigh Ubank RTS correspondence to update in MYOB and service register. locate previous email attachment and resend on Ashleigh Ubank request.	Funds	Remuneration
Ashleigh Ubank	Administration 2	20-Apr-21	0.20	220	44.00	Administration	Business Activity Statement prepared for job. RTS. New addresses searched for. Results recorded in MYOB. Report reissued.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	20-Apr-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - remuneration/Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds	Funds	Administration
Renee Lobb	Managing Director	23-Apr-21	0.20	660	132.00	Creditors	Reviewing RTS correspondence. Instructions to Ashleigh Ubank to mark in MYOB and record for service affidavit. Review Peter Drake bankruptcy report.	Funds	Remuneration
Ashleigh Ubank	Administration 2	23-Apr-21	0.10	220	22.00	Administration	RTS. New addresses searched for. Results recorded in MYOB. Report reissued.	Corp	Creditors
Zin Thaya Khin	Associate 2	26-Apr-21	0.10	335	33.50	Administration	Download and save transaction listing from banking platform. Email to file staff.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	27-Apr-21	0.10	720	72.00	Administration	email in from Russells re TC& response to rem application; update to JRP	Funds	Remuneration
Alyse Kent	Administration 1	27-Apr-21	0.10	185	18.50	Administration	Print and review receipt details. Review insoib and post transaction. Sign receipt voucher. Scan and email to file staff.	Funds	Administration - Banking

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Matthew Burns	Associate 2	27-Apr-21	0.30	335	100.50	Administration	Receipt March 2021 quarter BAS refund. Attaching supporting documents to voucher. Circulating voucher for approval	Funds	Administration - Banking
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Creditors	Respond to generic investor update request. Direct to website.	Funds	Investors
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Administration	Pay create a website hosting.	Funds	Administration - Banking
Renee Lobb	Managing Director	04-May-21	0.20	660	132.00	Administration	Review and approve payments for records and cloud storage. send to MYOB team to load payment.	Funds	Administration - Banking
Selina Naylor	Administration 1	04-May-21	0.40	185	74.00	Administration	Processing payments.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	04-May-21	0.20	220	44.00	Administration	Cloud Plus and Grace Records invoice/s printed and processed through insolis for payment.	Funds	Administration - Banking
Renee Lobb	Managing Director	06-May-21	0.30	660	198.00	Creditors	Reviewing email bounce backs. update undeliverable and request Ashleigh Ubank to send via post and update MYOB for undeliverable emails	Funds	Remuneration
Selina Naylor	Administration 1	07-May-21	0.20	185	37.00	Administration	Bank reconciliation.	Funds	Administration - Banking
Renee Lobb	Managing Director	10-May-21	0.20	660	132.00	Creditors	Reviewing emails requesting updates to details. Direct one to BDO as it was for First Mortgage Income Fund. Advise the other to complete change of details form	Funds	Investors
Renee Lobb	Managing Director	11-May-21	0.10	660	66.00	Creditors	Review Managed Performance Fund update query. Direct to KordaMentha.	Corp	MPF
Renee Lobb	Managing Director	11-May-21	0.10	660	66.00	Administration	Bank reconciliation sight and approve. Save Kelly-Anne Trenfield approval.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	12-May-21	0.10	720	72.00	Administration	email to and response from Russells re timing of remuneration application hearing	Funds	Remuneration
Renee Lobb	Managing Director	13-May-21	0.10	660	66.00	Investigations	Review update on remuneration application court date and file same.	Funds	Remuneration
Renee Lobb	Managing Director	14-May-21	0.20	660	132.00	Creditors	Reviewing query from perpetual on LM Investment Management Ltd Investment Capital Management. Reply advising not included in Liquidation.	Funds	Investors
Kelly-Anne Trenfield	Senior Managing Director	14-May-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing Review and update to do list, query outstanding items	Funds	Administration
Renee Lobb	Managing Director	17-May-21	0.10	660	66.00	Creditors	Review email regarding Managed Performance Fund. Refer query to KordaMentha in reply.	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	20-May-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - remuneration application order re MIF notification re rem approval	Funds	Remuneration
Renee Lobb	Managing Director	24-May-21	0.10	660	66.00	Investigations	Review and reply to affidavit draft email from Russells.	Funds	Legals
Renee Lobb	Managing Director	25-May-21	1.40	660	924.00	Investigations	Drafting service affidavit. Discuss with Ashleigh Ubank and request she complete the mail service sections.	Funds	Remuneration
Renee Lobb	Managing Director	27-May-21	0.40	660	264.00	Investigations	Reviewing Ashleigh Ubank inserts into my affidavit for mail service sections. Issue to Russells. Review further return email from Russells regarding affidavit. Respond with documents to annexe to the affidavit.	Funds	Remuneration
Renee Lobb	Managing Director	27-May-21	0.20	660	132.00	Investigations	Reviewing email with affidavit of Millie Russell and letter to Tucker & Cowan. Load to website and confirm loaded with Russells.	Funds	Legals
Renee Lobb	Managing Director	28-May-21	0.30	660	198.00	Investigations	Review affidavit in final. Print and sign and get Ashleigh Ubank to JP. Arrange collection with Russells and upload to website.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	28-May-21	0.20	720	144.00	Administration	emails in re hearing of remuneration application 31 May Review incoming documentation, consider and send to filing /Review and update to do list; query outstanding items	Funds	Remuneration

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Kelly-Anne Trenfield	Senior Managing Director	31-May-21	0.80	720	576.00	Administration	email in re submissions; check with Russells re timing of hearing; call in from Counsel/Russells re concession on remuneration for directions; call in from Millie Russell re outcome of hearing Review orders and schedules re remuneration approval	Funds	Remuneration
Renee Lobb	Managing Director	01-Jun-21	0.20	660	132.00	Investigations	Call and email with account services regarding fund accounts. Review hearing update on remuneration approval from yesterday.	Funds	Remuneration
Renee Lobb	Managing Director	01-Jun-21	0.20	660	132.00	Investigations	Discussion with Kelly-Anne Trenfield regarding remuneration approval outcome and actions.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	01-Jun-21	1.70	720	1,224.00	Administration	Reconciliation of fees to order re approval of remuneration rem approval - update schedule; email to Russells re typo in orders RCL file review - LM	Funds	Remuneration
Jessica Sayer	Administration 1	02-Jun-21	0.20	185	37.00	Administration	Update Intertrust Private Partners & Simplepage Ltd in MYOB for RTS	Corp	Creditors
Ashleigh Ubank	Administration 2	03-Jun-21	0.20	220	44.00	Administration	Grace Records and Cloud Plus invoice/s printed and processed through Inso16 for payment.	Funds	Administration - Banking
Alyse Kent	Administration 1	03-Jun-21	0.40	185	74.00	Administration	Review and print payment voucher for EFT. Log into banking platform. Enter payment details. Print and review payment details.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	03-Jun-21	0.10	720	72.00	Administration	Review Inso16 and post transaction. Sign payment voucher. Scan and email to file staff.	Funds	Administration - Banking
Renee Lobb	Managing Director	04-Jun-21	0.10	660	66.00	Creditors	Review and approve request for preforma invoice/draft bill/finalised billing and payment	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	04-Jun-21	0.70	720	504.00	Administration	Review RTS letters. Request Ashleigh Ubank to update creditor listing.	Corp	Creditors
Kelly-Anne Trenfield	Senior Managing Director	04-Jun-21	0.20	720	144.00	Administration	Reconciliation to WIP to remuneration approved in court order	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	04-Jun-21	0.10	720	72.00	Administration	Review and update to do list; query outstanding items; 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	Funds	Administration - Banking
Renee Lobb	Managing Director	07-Jun-21	0.20	660	132.00	Investigations	Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque	Corp	Legals
Renee Lobb	Managing Director	08-Jun-21	0.20	660	132.00	Investigations	Reviewing privileged document list and proposed letter from Millie Russell. File same.	Funds	Remuneration
John Park	Senior Managing Director	08-Jun-21	0.10	720	72.00	Administration	Reviewing and saving order for remuneration. load to website. Review Russells correspondence on next steps. Review and save letter to Gadens also.	Funds	Legals
Renee Lobb	Managing Director	09-Jun-21	0.20	660	132.00	Administration	Email in Russells.	Funds	Remuneration
John Park	Senior Managing Director	10-Jun-21	0.10	720	72.00	Administration	Remuneration order review, CAT2 data review. instructions to billing.	Funds	Legals
Renee Lobb	Managing Director	11-Jun-21	0.10	660	66.00	Investigations	Reviewing email from Will Golinelli at Clayton Utz. Respond confirming instructions to proceed in finalising the Liedekerke matter as proposed.	Funds	Legals
Renee Lobb	Managing Director	11-Jun-21	0.10	660	66.00	Administration	Review, approve, and send approval email for bank reconciliation.	Funds	Administration - Banking
Alyse Kent	Administration 1	11-Jun-21	0.20	185	37.00	Administration	Complete bank reconciliation for the month of May 2021. Print bank statement from online banking platform. Complete reconciliation in Inso16. Sign and scan completed reconciliation. Check for stale batches in Inso16. Email to file staff for review.	Funds	Administration - Banking
Renee Lobb	Managing Director	14-Jun-21	0.20	660	132.00	Investigations	Reviewing Cat 2 invoices. Email to Kelly-Anne Trenfield.	Funds	Remuneration

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Kelly-Anne Trenfield	Senior Managing Director	14-Jun-21	0.10	720	72.00	Administration	emails re fees/Review and approve request for proforma invoice/draft bill/finalised billing and payment	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	14-Jun-21	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence	Funds	Administration
Renee Lobb	Managing Director	15-Jun-21	0.10	660	66.00	Administration	Review and reply to generic request for fund update.	Funds	Investors
Renee Lobb	Managing Director	15-Jun-21	0.20	660	132.00	Investigations	Review file for lodgements and provide feedback to account services team	Funds	Administration - Banking
John Park	Senior Managing Director	16-Jun-21	0.10	720	72.00	Administration	Email in Russells.	Funds	Legals
Kelly-Anne Trenfield	Senior Managing Director	21-Jun-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing and update to do list; query outstanding items	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	23-Jun-21	0.10	720	72.00	Administration	Review and approve request for proforma invoice/draft bill/finalised billing and payment; Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items	Funds	Remuneration
Renee Lobb	Managing Director	29-Jun-21	0.10	660	66.00	Creditors	Responding to email from Managed Performance Fund investor. Provide KordaMentha contact details.	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	29-Jun-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - Russell invoices - received, review and approved for payment	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	30-Jun-21	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence/Review incoming documentation, consider and send to filing	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	01-Jul-21	1.00	720	720.00	Administration	receipt of funds from AIF, ASPF, five; jarre financial position across matters; review summary position and costs to date email to Millie Russell re outstanding costs	Funds	Administration - Banking
Renee Lobb	Managing Director	02-Jul-21	0.10	660	66.00	Administration	Review 2 payments and approve for account services to load.	Funds	Administration - Banking
Zin Thaya Khin	Associate 2	02-Jul-21	0.40	290	116.00	Administration	Review payment vouchers for EFT. Log into banking platform. Enter payment details. Download and review payment details. Review Insole and post transactions. Sign payment vouchers. Email to file staff.	Funds	Administration - Banking
Renee Lobb	Managing Director	05-Jul-21	0.10	660	66.00	Creditors	Review Managed Performance Fund query, revert to KordaMentha.	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	05-Jul-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	05-Jul-21	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	Funds	Administration - Banking
John Park	Senior Managing Director	06-Jul-21	0.30	720	216.00	Administration	Email in Russells.	Funds	Legals
Renee Lobb	Managing Director	07-Jul-21	0.20	660	132.00	Creditors	Email from Stacey Clisby regarding Managed Performance Fund investor claiming as creditor of LM Investment Management Ltd due to a guarantee LM Investment Management Ltd provided pursuant to the constitution. Respond noting no prospect of a dividend.	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	07-Jul-21	0.10	720	72.00	Administration	Review and update to do list; query outstanding items/Review incoming documentation, consider and send to filing	Funds	Administration

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Renee Lobb	Managing Director	08-Jul-21	0.20	660	132.00	Creditors	Reviewing query. Note it is Managed Performance Fund and so revert to KordaMentha. Review and respond to further MPF email from Stacey Clisby regarding Managed Performance Fund investor claim in LM Investment Management Ltd Liquidation.	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	09-Jul-21	0.20	720	144.00	Administration	review outstanding costs	Funds	Administration - Banking
Zin Thaya Khin	Associate 2	09-Jul-21	0.20	290	58.00	Administration	Complete bank reconciliation for the month of June 2021. Download bank statement from online banking platform. Complete reconciliation in Insofb. Download completed reconciliation. Check for stale batches in Insofb. Email to file staff for review.	Funds	Administration - Banking
Renee Lobb	Managing Director	12-Jul-21	0.10	660	66.00	Creditors	Review Managed Performance Fund investor enquiry regarding creditor in LM Investment Management Ltd for guarantee in Managed Performance Fund constitution. Provide POD.	Corp	MPF
Kelly-Anne Trenfield	Senior Managing Director	12-Jul-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing	Funds	Administration
John Park	Senior Managing Director	13-Jul-21	0.10	720	72.00	Administration	and update to do list; query outstanding items Email in director.	Funds	Legals
Renee Lobb	Managing Director	13-Jul-21	0.10	660	66.00	Administration	Review Bank reconciliation. Approve and send to Kelly-Anne Trenfield.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	14-Jul-21	0.10	220	22.00	Administration	Business Activity Statement prepared for job.	Funds	Administration
Tanya Kratz	Administration 2	14-Jul-21	0.10	220	22.00	Administration	Finalise approved bank reconciliation as requested.	Funds	Administration - Banking
Samuel Dennis	Associate 1	14-Jul-21	0.10	300	30.00	Administration	Filing Bank Reconciliation and preparing BAS.	Funds	Administration
Renee Lobb	Managing Director	15-Jul-21	0.10	660	66.00	Administration	Request Ashleigh Ubank lodge and finalise BAS for Jun Qtr.	Funds	Administration
Ashleigh Ubank	Administration 2	15-Jul-21	0.10	220	22.00	Administration	Electronic signature/s inserted into Business Activity Statement and finalised in PDF & hard copy format. Business Activity Statement/s lodged on ATO portal and saved to system.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	15-Jul-21	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence Review and sign BAS return for period; sign any associated payments; update schedule of outstanding returns/refunds	Funds	Administration
Renee Lobb	Managing Director	16-Jul-21	0.70	660	462.00	Investigations	Review cost invoices reconciliation. Go through and allocate invoices in folders.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	21-Jul-21	0.10	720	72.00	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	Funds	Administration
Renee Lobb	Managing Director	26-Jul-21	0.20	660	132.00	Investigations	Filing all investor bounce back emails to general public email folder now they have been recorded in affidavit material.	Funds	Investors
Ho Lam Trinh	Administration 1	26-Jul-21	0.10	185	18.50	Administration	Download and save transaction listing from banking platform. Email to file staff advising of receipt and requesting receipt voucher.	Funds	Administration - Banking
Ho Lam Trinh	Administration 1	27-Jul-21	0.10	185	18.50	Administration	Review receipt voucher and supporting documentation. Review Insofb transaction and post. Sign receipt voucher and email processed voucher to file staff	Funds	Administration - Banking
Samuel Dennis	Associate 1	27-Jul-21	0.30	300	90.00	Administration	Receiving June 2021 BAS refund	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	28-Jul-21	0.30	720	216.00	Administration	review remuneration for LMIM from 1 November to 30 June 2021 re cat 2 allocation	Funds	Remuneration
Renee Lobb	Managing Director	04-Aug-21	0.20	660	132.00	Administration	Instructions to Ashleigh Ubank to pay invoices. Review payments and request account services to load for processing. Approve payments for release.	Funds	Administration - Banking

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Kelly-Anne Trenfield	Senior Managing Director	04-Aug-21	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	Funds	Administration - Banking
Alyse Kent	Treasury	04-Aug-21	0.20	290	58.00	Administration	Review and print payment voucher for EFT. Log into banking platform. Enter payment details. Print and review payment details.	Funds	Administration - Banking
John Park	Senior Managing Director	05-Aug-21	0.20	720	144.00	Administration	Review insole and post transaction. Sign payment voucher. Scan and email to file staff.	Funds	Legals
Kelly-Anne Trenfield	Senior Managing Director	09-Aug-21	0.30	720	216.00	Administration	Prepare legal costs reconciliation and review impact on funding	Funds	Legals
Renee Lobb	Managing Director	11-Aug-21	0.10	660	66.00	Investigations	Email from Kelly-Anne Trenfield regarding wind up process to do's. Reply with input. Discuss also.	Funds	Fund Management
Kelly-Anne Trenfield	Senior Managing Director	11-Aug-21	0.70	720	504.00	Administration	Review and update statement of position; emails to Russells re payment of costs; emails to RCL re payment of Russells and FTI costs	Funds	Administration
Renee Lobb	Managing Director	12-Aug-21	0.10	660	66.00	Administration	Review and update to do list; query outstanding items RCL update	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	12-Aug-21	0.10	720	72.00	Administration	Review various file notes/bas/bank recs/correspondence/Review incoming documentation, consider and send to filing	Funds	Administration
Renee Lobb	Managing Director	13-Aug-21	0.10	660	66.00	Administration	Follow up AAR draft with Marco Bozzetto.	Corp	Administration
John Park	Senior Managing Director	16-Aug-21	0.30	720	216.00	Administration	Email in Russells.	Funds	Legals
Renee Lobb	Managing Director	17-Aug-21	0.20	660	132.00	Administration	Review email regarding Clayton Utz Funds. Check MYOB for same and request statement from account services to check. Email to Clayton Utz for update.	Funds	Legals
John Park	Senior Managing Director	17-Aug-21	0.30	720	216.00	Administration	Correspondence in Russells.	Funds	Legals
Kelly-Anne Trenfield	Senior Managing Director	17-Aug-21	0.10	720	72.00	Administration	Review and update to do list; query outstanding items	Funds	Administration
Zin Thaya Khin	Associate 2	17-Aug-21	0.10	290	29.00	Administration	Download and save transaction listing from banking platform. Email to file staff.	Funds	Administration - Banking
Samuel Dennis	Associate 1	17-Aug-21	0.40	300	120.00	Creditors	Commenced drafting the form 5602.	Corp	Administration
Renee Lobb	Managing Director	18-Aug-21	0.20	660	132.00	Administration	Assisting SD with queries on AAR.	Corp	Administration
Samuel Dennis	Associate 1	18-Aug-21	0.90	300	270.00	Administration	Continued drafting the form 5602 - finalised and circulated to Marco Bozzetto for review.	Corp	Administration
Marco Bozzetto	Senior Consultant 2	19-Aug-21	0.40	480	192.00	Administration	Review form 5602 lodgement draft by Sam Dennis and provide to Renee Lobb for review.	Corp	Administration
Renee Lobb	Managing Director	20-Aug-21	0.20	660	132.00	Administration	Review AAR, checklist and supporting documents. Send to Kelly-Anne Trenfield.	Corp	Administration
Samuel Dennis	Associate 1	20-Aug-21	0.40	300	120.00	Creditors	Finalising the form 5602 and creating the ASIC draft form - circulated for review.	Corp	Administration
Ashleigh Ubank	Administration 2	23-Aug-21	0.10	220	22.00	Administration	WIP proforma/excel report/s generated for code.	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	23-Aug-21	0.10	720	72.00	Administration	Review and update to do list; query outstanding items	Funds	Administration
Renee Lobb	Managing Director	24-Aug-21	0.10	660	66.00	Administration	Requesting invoice information be drafted by Billing and issued by Ashleigh Ubank. Confirm timing with Kelly-Anne Trenfield of work in progress.	Funds	Remuneration
Renee Lobb	Managing Director	24-Aug-21	0.10	660	66.00	Administration	Follow up AAR.	Corp	Administration
Ashleigh Ubank	Administration 2	24-Aug-21	0.10	220	22.00	Administration	Draft Bill/Proforma request form/s drafted.	Funds	Remuneration
Renee Lobb	Managing Director	25-Aug-21	0.50	660	330.00	Administration	Review invoice and request changes. Assist Sam Dennis with periodic matter review form. Review and make additions to matter review form. Request further additions from Sam Dennis prior to circulating.	Corp	Administration
John Park	Senior Managing Director	25-Aug-21	0.10	720	72.00	Administration	Review and approve annual return.	Corp	Administration
Kelly-Anne Trenfield	Senior Managing Director	25-Aug-21	0.20	720	144.00	Administration	Review F5602 and supporting docs; review updated work programme and half annual review	Corp	Administration
Samuel Dennis	Associate 1	25-Aug-21	1.00	300	300.00	Creditors	Completing the Periodic Matter Review following Kelly Trenfield's approval of the draft form 5602. Subsequently lodged the approved form 5602.	Corp	Administration
Ashleigh Ubank	Administration 2	26-Aug-21	0.50	220	110.00	Administration	Draft bill reviewed for rate inconsistencies.	Funds	Remuneration

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Kelly-Anne Trenfield	Senior Managing Director	26-Aug-21	0.20	720	144.00	Administration	review and approve reimbursements	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	26-Aug-21	0.10	720	72.00	Administration	Review F5602 and supporting docs; review updated work programme and half annual review. Review reimbursements	Corp Funds	Administration Remuneration
Ashleigh Ubank	Administration 2	27-Aug-21	0.40	220	88.00	Administration	Draft bill reviewed for rate inconsistencies.	Funds	Administration Remuneration
Kelly-Anne Trenfield	Senior Managing Director	30-Aug-21	0.10	720	72.00	Administration	Review and approve request for proforma invoice/draft bill/finalised billing and payment. Review incoming documentation, consider and send to filing. Russells invoices	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	30-Aug-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - update from Russells re costs; Review and update to do list; query outstanding items	Funds	Administration
Ho Lam Trinh	Administration 1	30-Aug-21	0.10	185	18.50	Administration	Download and save transaction listing from banking platform. Email to file staff advising of receipt and requesting receipt voucher.	Funds	Administration - Banking
Renee Lobb	Managing Director	31-Aug-21	0.20	660	132.00	Administration	Receipt instructions to Sam Dennis. Review receipt and send to Account Services to post.	Funds	Administration - Banking
Renee Lobb	Managing Director	31-Aug-21	0.20	660	132.00	Administration	Reviewing advisor email regarding sale of business. Reply advising investor details form needs to be completed with a list of clients and their investor account numbers attached to update any registry data.	Funds	Investors
Kelly-Anne Trenfield	Senior Managing Director	31-Aug-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing. Review emails in re outstanding legal costs	Funds	Administration
Ho Lam Trinh	Administration 1	31-Aug-21	0.10	185	18.50	Administration	Download and save bank statements from banking platforms, as requested. Email to file staff.	Funds	Administration - Banking
Ho Lam Trinh	Administration 1	31-Aug-21	0.10	185	18.50	Administration	Review receipt voucher and supporting documentation. Review insolv6 transaction and post. Sign receipt voucher and email processed voucher to file staff.	Funds	Administration - Banking
Samuel Dennis	Associate 1	31-Aug-21	0.30	300	90.00	Creditors	Receipt for invoice 8976inv19 for operational costs for the period 1 Nov 2020 to 31 July 2021. Attached supporting documents, saved to file and circulated for review.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	01-Sep-21	0.50	220	110.00	Administration	Excel WIP report reviewed for rate inconsistencies.	Funds	Remuneration
Ashleigh Ubank	Administration 2	01-Sep-21	0.10	220	22.00	Administration	Russells invoice/s printed and processed through insolv6 for payment.	Funds	Administration
Renee Lobb	Managing Director	01-Sep-21	0.10	660	66.00	Creditors	Respond to general business sale and updating investor details email.	Funds	Investors
Renee Lobb	Managing Director	01-Sep-21	0.10	660	66.00	Investigations	Direction to Ashleigh Ubank to pay legal disbursements.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	01-Sep-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing/Review and update to do list; query outstanding items	Funds	Administration
Ho Lam Trinh	Administration 1	01-Sep-21	0.20	185	37.00	Administration	Review EFT payment voucher and supporting documentation. Log into banking platform and upload payment details. Download and review payment detail report. Review insolv6 and post transaction. Sign payment voucher and email processed voucher to file staff.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	02-Sep-21	0.20	220	44.00	Administration	Grace Records invoice/s printed and processed through insolv6 for payment.	Funds	Administration - Banking
Renee Lobb	Managing Director	02-Sep-21	0.40	660	264.00	Investigations	Detailed work in progress review. Make changes to titles and levels consistent to rates sheets, send to Admin and confirm with Ashleigh Ubank.	Funds	Remuneration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Investigations	Review emails from Russells, confirm in order to make payments.	Funds	Administration - Banking

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Kelly-Anne Trenfield	Senior Managing Director	02-Sep-21	0.20	720	144.00	Administration	Legal fees - discuss with RCL; Review and approve request for proforma invoice/draft bill/finalised billing and payment; Review incoming documentation, consider and send to filing	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	02-Sep-21	0.10	720	72.00	Administration	Review and approve request for proforma invoice/draft bill/finalised billing and payment; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque	Funds	Remuneration
Zin Thaya Khin	Associate 2	02-Sep-21	0.20	290	58.00	Administration	Review payment voucher for EFT. Log into banking platform. Enter payment details. Download and review payment details. Review Inso16 and post transaction. Sign payment voucher. Email to file staff.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	03-Sep-21	0.20	220	44.00	Administration	Cloud plus & FTI invoice/s printed and processed through Inso16 for payment.	Funds	Administration - Banking
Renee Lobb	Managing Director	03-Sep-21	0.10	660	66.00	Administration	Review payments and request Ashleigh Ubank to pay. Check and authorise payments.	Funds	Administration - Banking
Jale Lilburne	Associate 2	03-Sep-21	0.40	290	116.00	Administration	Load and post payments	Funds	Administration - Banking
Renee Lobb	Managing Director	06-Sep-21	0.10	660	66.00	Administration	Instructions to Sam Dennis to receipt ASPF proceeds.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	06-Sep-21	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	Funds	Administration - Banking
Ho Lam Trinh	Administration 1	06-Sep-21	0.10	185	18.50	Administration	Review receipt voucher and supporting documentation. Review Inso16 transaction and post. Sign receipt voucher and email processed voucher to file staff.	Funds	Administration - Banking
Samuel Dennis	Associate 1	06-Sep-21	0.30	300	90.00	Creditors	Receiving funds received relating to invoice 8977inv20 (Transaction ID 974645). Attached supporting documentation, saved to file and circulated to Renee Lobb for review.	Funds	Administration - Banking
Yuet Yeng Yee	Administration 1	10-Sep-21	0.20	185	37.00	Administration	Complete bank reconciliation for the month of August. Download bank statements from online banking platform. Complete reconciliation in Inso16. Download completed reconciliation. Check for stale batches in Inso16. Email to file staff and manager for review.	Funds	Administration - Banking
Renee Lobb	Managing Director	13-Sep-21	0.10	660	66.00	Administration	Review bank reconciliation, approve and send to Kelly-Anne Trenfield.	Funds	Administration - Banking
Renee Lobb	Managing Director	14-Sep-21	0.20	660	132.00	Investigations	Call with Emma from Clayton Utz regarding insurance proceeds. Confirm account details and email Kelly-Anne Trenfield with update.	Funds	Legals
Ho Lam Trinh	Administration 1	15-Sep-21	0.10	185	18.50	Administration	Download and save transaction listing from banking platform. Email to file staff advising of receipt and requesting receipt voucher.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	17-Sep-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	17-Sep-21	0.10	720	72.00	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	Funds	Administration
Renee Lobb	Managing Director	17-Sep-21	0.20	660	132.00	Administration	Follow up Will at Clayton Utz for reimbursement of insurer funds break down. Instructions to Sam Dennis to receipt proceeds.	Funds	Legals
Samuel Dennis	Associate 1	17-Sep-21	0.30	300	90.00	Administration	Drafted receipt of funds relating to Clayton Utz invoice 4128862. Saved to file, attached supporting documents, and circulated to Renee Lobb for review.	Funds	Legals

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Renee Lobb	Managing Director	20-Sep-21	0.10	660	66.00	Investigations	Correspondence to Millie Russell, TNR, and WMS regarding final remuneration and expenses application for AIF and ASPF and future for CPAIF and ICPAIF.	Funds	Remuneration
Renee Lobb	Managing Director	20-Sep-21	0.10	660	66.00	Administration	Reviewing receipt voucher for Clayton Utz insurance proceeds refunded. Approve with one typo amendment.	Funds	Legals
Ho Lam Trinh	Administration 1	20-Sep-21	0.10	185	18.50	Administration	Review receipt voucher and supporting documentation. Review insolv transaction and post. Sign receipt voucher and email processed voucher to file staff.	Funds	Administration - Banking
Renee Lobb	Managing Director	21-Sep-21	0.20	660	132.00	Investigations	Emails with Millie Russell and Kelly-Anne Trenfield regarding remuneration application and fixing of expenses and costs.	Funds	Remuneration
Renee Lobb	Managing Director	23-Sep-21	0.30	660	198.00	Investigations	Reviewing email regarding Russells. Locating invoices and request missing invoices. Review and save invoices and update schedule for payments. Instruct Ashleigh Ubank to load through MYOB.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	23-Sep-21	0.10	720	72.00	Administration	Email in from Russells and response, request to RCL re payment	Funds	Legals
Kelly-Anne Trenfield	Senior Managing Director	23-Sep-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing. Review various file notes/bas/bank recs/correspondence - RCL re billing/fee approval	Funds	Administration
Ashleigh Ubank	Administration 2	23-Sep-21	0.20	220	44.00	Administration	Invoice/Δ printed and processed through insolv for payment. Rem approval emails with RCL Review incoming documentation, consider and send to filing Review and update to do list, query outstanding items	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	24-Sep-21	0.20	720	144.00	Administration	Reviewing payments to Russells. Request changes	Funds	Remuneration
Renee Lobb	Managing Director	24-Sep-21	0.20	660	132.00	Investigations	Reviewing payments to Russells. Request changes	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	24-Sep-21	0.20	220	44.00	Administration	Invoice/Δ printed and processed through insolv for payment. Changes made to Russells insolv payments.	Funds	Administration
Ashleigh Ubank	Administration 2	27-Sep-21	0.20	220	44.00	Administration	Changes made to Russells insolv payments.	Funds	Legals
Renee Lobb	Managing Director	27-Sep-21	1.20	660	792.00	Investigations	Reviewing payment vouchers and request amendments to same. Discuss with Ashleigh Ubank and Kelly-Anne Trenfield. Check with Russells 2 different trust account numbers. Call regarding same and request email to document trust account closure. Check 5 payments and note issues with 3 or 5. Approve 2.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	27-Sep-21	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	Funds	Administration - Banking
Zin Thaya Khin	Associate 2	27-Sep-21	1.00	290	290.00	Administration	Review payment vouchers for EFT. Log into banking platform. Enter payment details. Download and review payment details. Review insolv and post transactions. Sign payment vouchers. Email to file staff	Funds	Administration - Banking
Renee Lobb	Managing Director	28-Sep-21	0.10	660	66.00	Investigations	Reviewing and approving 3 further payments to Russells after amendment requests.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	28-Sep-21	0.20	720	144.00	Administration	Review incoming documentation, consider and send to filing and archive files Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque	Funds	Administration - Banking
Renee Lobb	Managing Director	29-Sep-21	0.20	660	132.00	Investigations	Call with ASIC regarding industry metrics on LMI Investment Management Ltd and MIS it is responsible entity for. Answer queries.	Funds	Fund Management

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Ashleigh Ubank	Administration 2	05-Oct-21	0.10	220	22.00	Administration	Cloud Plus and Grace Records invoice/s processed through insolv for payment.	Funds	Administration - Banking
Renee Lobb	Managing Director	05-Oct-21	0.20	660	132.00	Administration	Instructions to Ashleigh Ubank for payment of cloud plus and grace records. Review payments and request loading to payment platform by account services.	Funds	Administration - Banking
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Administration	Payment of LIM Investment Management Ltd monthly website costs.	Funds	Administration - Banking
Ho Lam Trinh	Administration 1	05-Oct-21	0.40	185	74.00	Administration	Review 2 EFT payment vouchers and supporting documentation. Log into banking platform and upload payment details. Download and review payment detail reports. Review insolv and post transactions. Sign payment vouchers and email processed vouchers to file staff.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	06-Oct-21	0.20	720	144.00	Administration	Reconciliation of remuneration - approval versus drawings	Funds	Remuneration
Yuett Yeng Yee	Administration 1	07-Oct-21	0.30	185	55.50	Administration	Complete bank reconciliation for the month of September.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	08-Oct-21	0.10	720	72.00	Administration	Download bank statements from online banking platform. Complete reconciliation in insolv. Download completed reconciliation. Check for stale batches in insolv. Email to file staff and manager for review.	Funds	Administration - Banking
Renee Lobb	Managing Director	11-Oct-21	0.20	660	132.00	Creditors	Review drake bankruptcy report	Corp	Administration
Renee Lobb	Managing Director	11-Oct-21	0.10	660	66.00	Administration	Reviewing creditors report on peter drake bankruptcy.	Corp	Administration
Kelly-Anne Trenfield	Senior Managing Director	11-Oct-21	0.10	720	72.00	Administration	Review, approve and circulate bank reconciliation. Instructions to complete BAS.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	12-Oct-21	0.80	720	576.00	Administration	Review various file notes/bas/bank recs/correspondence	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	14-Oct-21	0.20	720	144.00	Administration	Prepare remuneration schedules for 2021 application re remuneration approval, discussion with RCL re approval application; set up for approval	Funds	Remuneration
Ashleigh Ubank	Administration 2	20-Oct-21	0.10	220	22.00	Administration	Remuneration approval application - prepare schedules and review time entries	Funds	Remuneration
Renee Lobb	Managing Director	21-Oct-21	0.20	660	132.00	Administration	ATO BAS drafted.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	21-Oct-21	0.10	720	72.00	Administration	Review BAS. Request supporting documentation from Ashleigh Ubank to complete review. Confirm access to ATO portal for Sam Dennis to complete going forward. Review documents. check transaction which is GST free and send to Kelly-Anne Trenfield.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	25-Oct-21	0.60	720	432.00	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	Funds	Administration
Ashleigh Ubank	Administration 2	25-Oct-21	0.10	220	22.00	Administration	prepare schedules to 30 Sept for fee approval application - review WIP; reconcile schedule and WIP report	Funds	Remuneration
Matthew Burns	Associate 2	25-Oct-21	0.10	335	33.50	Administration	Electronic signature/s inserted into Business Activity Statement and finalised in PDF & hard copy format.	Funds	Administration
Kelly-Anne Trenfield	Senior Managing Director	26-Oct-21	0.10	720	72.00	Administration	Saving ASIC notices to file	Corp	Administration
Ho Lam Trinh	Administration 1	29-Oct-21	0.10	185	18.50	Administration	Review incoming documentation, consider and send to filing; Review and update to do list; query outstanding items	Funds	Administration
Renee Lobb	Managing Director	02-Nov-21	0.20	660	132.00	Administration	Download and save transaction listing from banking platform. Email to file staff advising of receipt and requesting receipt voucher.	Funds	Administration - Banking
Selina Naylor	Administration 2	02-Nov-21	0.40	220	88.00	Administration	Instruct Ashleigh Ubank to make payments of fund expenses. Pay website expense and expense claim.	Funds	Administration - Banking
Ashleigh Ubank	Administration 2	02-Nov-21	0.10	220	22.00	Administration	Processing payments.	Funds	Administration - Banking
							Cloud Plus and Grace Records invoice/s printed and processed through insolv for payment.	Funds	Administration - Banking

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Kelly-Anne Trenfield	Senior Managing Director	02-Nov-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing	Funds	Administration
Renee Lobb	Managing Director	03-Nov-21	0.10	660	66.00	Administration	Review and approve payments for cloud plus and grace records.	Funds	Administration - Banking
Renee Lobb	Managing Director	03-Nov-21	0.10	660	66.00	Trade-On	Respond to adviser wishing to purchase shares. Advise AFSI does not permit trading of securities.	Funds	Investors
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-21	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	Funds	Administration - Banking
Renee Lobb	Managing Director	04-Nov-21	0.10	660	66.00	Creditors	Responding to adviser query regarding purchasing securities across funds.	Funds	Investors
Matthew Burns	Associate 2	04-Nov-21	0.40	335	134.00	Administration	Receipt funds. Circulate for approval.	Funds	Administration - Banking
Ho Lam Trinh	Administration 1	05-Nov-21	0.20	185	37.00	Administration	Review 2 receipt vouchers and supporting documentation. Review Insole transactions and post. Sign receipt vouchers and email processed vouchers to file staff.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	09-Nov-21	0.10	720	72.00	Administration	Review and update to do list; query outstanding items	Funds	Administration
Ho Lam Trinh	Administration 1	09-Nov-21	0.10	185	18.50	Administration	Download and save transaction listing from banking platform. Email to file staff advising of receipt and requesting receipt voucher.	Funds	Administration - Banking
Renee Lobb	Managing Director	10-Nov-21	0.10	660	66.00	Administration	Review and approve bank reconciliation and send to appointee for final approval. Instructions to junior staff to save with final approval.	Funds	Administration - Banking
Kelly-Anne Trenfield	Senior Managing Director	15-Nov-21	0.10	720	72.00	Administration	RCL re accrual costs re remuneration application	Funds	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	24-Nov-21	0.10	720	72.00	Administration	emails in/out re remuneration application	Funds	Remuneration
					\$ 48,390.00				

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LM Investment Management: Calculation of Category 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour excl GST \$	Total actual hours	Total (excl GST) \$	Administration \$	Creditors \$	Investigations \$
Ashleigh Ubank	Administration 2	220	0.20	44.00	22.00		22.00
Jessica Sayer	Administration 1	185	0.50	92.50	92.50		
John Park	Senior Managing Director	720	0.10	72.00	72.00		
Kelly-Anne Trenfield	Senior Managing Director	720	1.20	864.00	864.00		
Marco Bozzetto	Senior Consultant 2	480	0.40	192.00	192.00		
Matthew Burns	Associate 2	335	0.20	67.00	67.00		
Renee Lobb	Managing Director	660	4.30	2,838.00	990.00	1,122.00	726.00
Samuel Dennis	Associate 1	300	2.70	810.00	270.00	540.00	
Talia Glover	Administration 2	220	0.30	66.00	66.00		
Subtotal			9.90	5,045.50	2,635.50	1,684.00	726.00
GST				504.55			
Total (Including GST)				5,550.05			
Hours			9.90		5.20	3.60	1.10

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LM First Mortgage Income Fund Liquidator's Remuneration - 1 November 2020 to 30 November 2021								
Name	Position	Date	Hrs	Charge out Rate	Charge	Task Desc	Narrative	Activity
Kelly-Anne Trenfield	Senior Managing Director	02-Nov-20	0.30	720	216.00	Administration	Email in re payment of legal costs; update re Millie Russell discussion re B&R application recovery of legal costs re Bellpac; instructions to RCL re receipt and payment	Legal
Renee Lobb	Managing Director	02-Nov-20	0.20	660	132.00	Investigations	Review, save and update registers for judicial advice costs from First Mortgage Income Fund sent to Gadens by Russells.	Legal
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-20	0.20	720	144.00	Administration	Update remuneration tables for fee approval application to 31 October 2020	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	04-Nov-20	0.10	720	72.00	Administration	Email in from Millie Russell re costs paid by Whyte and claims for GST	Legal
Renee Lobb	Managing Director	04-Nov-20	0.60	660	396.00	Administration	Reviewing entries for First Mortgage Income Fund payments and our payment to resells of the GST. Email Lia regarding payment loading. Email Millie regarding claiming ITCs on disbursements. Check other payments and send to Kelly-Anne Trenfield.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	09-Nov-20	0.30	720	216.00	Administration	JRP re legal/counsel advice on appeal; call with Counsel/Russells review Russells observations to Counsel re appeal of Whyte remuneration approval application decision	Receivership
Kelly-Anne Trenfield	Senior Managing Director	20-Nov-20	0.10	720	72.00	Administration	Email from/to Millie Russell re legal fees on Whyte remuneration claim	Receivership
Renee Lobb	Managing Director	20-Nov-20	0.20	660	132.00	Investigations	Review correspondence from T & C regarding costs. discuss with Kelly-Anne Trenfield. file.	Receivership
Renee Lobb	Managing Director	25-Nov-20	0.20	660	132.00	Investigations	Reviewing privilege order violation by Whyte not in accordance with Orders for disclosure and email from Millie on same.	Legal
Renee Lobb	Managing Director	25-Nov-20	0.20	660	132.00	Administration	First Mortgage Income Fund query. refer investor to BDO.	Investor
Neil Dempster	Director	26-Nov-20	0.10	520	52.00	Creditors	Direct query to BDO re interim distribution for C141773 Sanguine Nature Ltd	Investor
Renee Lobb	Managing Director	26-Nov-20	0.10	660	66.00	Investigations	Review reply to privilege issue by Whyte and email proposed for issue.	Legal
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	0.50	720	360.00	Administration	Consolidated/finalise remuneration schedules re court application	Remuneration
Neil Dempster	Director	30-Nov-20	0.10	520	52.00	Creditors	Direct AMP to BDO for registry queries	Investor
Renee Lobb	Managing Director	03-Dec-20	0.20	660	132.00	Investigations	Key in of First Mortgage Income Fund funds received by Russells. Update master consultant register and process payment of GST.	Administration
Renee Lobb	Managing Director	21-Dec-20	0.10	660	66.00	Trade-On	Respond to First Mortgage Income Fund investor enquiry. Direct to BDO.	Investor
Kelly-Anne Trenfield	Senior Managing Director	11-Jan-21	0.10	720	72.00	Administration	Review BDO update	Receivership
Renee Lobb	Managing Director	13-Jan-21	0.10	660	66.00	Investigations	Review emailed letter from Tucker & Cowan regarding remuneration application.	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	28-Jan-21	0.10	720	72.00	Administration	review and approve letter from Russells to T&C re Liquidators remuneration application	Remuneration

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Renee Lobb	Managing Director	28-Jan-21	0.10	660	66.00	Investigations	Reviewing reply proposed to issues raised by First Mortgage Income Fund with respect to our remuneration application. emails in re T&C correspondence re remuneration application; notification re BDO fee claim	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	29-Jan-21	0.10	720	72.00	Administration	Reviewing letter to Tucker & Cowan regarding remuneration application issues. File same.	Remuneration
Renee Lobb	Managing Director	29-Jan-21	0.30	660	198.00	Investigations	email in from Russells re Whyte affidavit re remuneration approval; brief review of affidavit; Discuss email from Russells re Whyte position on our fee application	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	02-Feb-21	0.20	720	144.00	Administration	Review David Whyte's application affidavit and save. Email to Kelly-Anne Trenfield regarding Russells invoice. record on consultant fee register. Review also remuneration application issues raised by Whyte and respond to Kelly-Anne Trenfield. Email to Millie regarding same.	Receivership
Renee Lobb	Managing Director	02-Feb-21	0.40	660	264.00	Investigations	Reviewing emails regarding Whyte's remuneration application. File same.	Receivership
Renee Lobb	Managing Director	03-Feb-21	0.20	660	132.00	Investigations	email in from Russells re correspondence to T&C re remuneration application	Receivership
Kelly-Anne Trenfield	Senior Managing Director	05-Feb-21	0.10	720	72.00	Administration	review FMIF request Rem/cost claims to 31 Dec 2020; review outstanding costs details	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	08-Feb-21	0.30	720	216.00	Administration	Source Excel WIP Proforma as requested.	Administration
Tanya Kratz	Administration 2	08-Feb-21	0.10	220	22.00	Administration		Remuneration
Renee Lobb	Managing Director	08-Feb-21	0.30	660	198.00	Investigations	Reviewing expenses apportionment for First Mortgage Income Fund accounts information requested by BDO. Numerous emails regarding same including request to resells.	Receivership
Renee Lobb	Managing Director	12-Feb-21	0.70	660	462.00	Investigations	Reviewing update on remuneration application hearing date, cost information for First Mortgage Income Fund and Mr. Whyte new application. Do bring up for rem hearing and file emails. Review email from Sophia re remuneration application and proposed orders for first return date.	Remuneration
Renee Lobb	Managing Director	15-Feb-21	0.10	660	66.00	Investigations	Reviewing data from Russells regarding First Mortgage Income Fund claim. Draft email to BDO for approval by Kelly-Anne Trenfield regarding information for financial accounts.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	16-Feb-21	0.10	720	72.00	Administration	emails in/out re Russells costs; review email from FTI to BDO re costs	Legal
Renee Lobb	Managing Director	16-Feb-21	0.10	660	66.00	Investigations	Respond to First Mortgage Income Fund request for remuneration and expenses information for management accounts.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	19-Feb-21	0.10	720	72.00	Administration	email in from Russells re issued with FMIF re EY costs recovery; review and confirm instructions	Legal
Renee Lobb	Managing Director	19-Feb-21	0.40	660	264.00	Investigations	Reviewing correspondence regarding recovery of EY preceding costs and attachments and draft consent orders. File emails and attachments.	Legal
Neil Dempster	Director	22-Feb-21	0.10	520	52.00	Creditors	Email to investor confirm contact BDO with query	Investor
Renee Lobb	Managing Director	23-Feb-21	0.20	660	132.00	Investigations	Review email from Russells with Tucker and Cowan correspondence regarding remuneration application.	Remuneration

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Kelly-Anne Trenfield	Senior Managing Director	26-Feb-21	0.80	720	576.00	Administration	Review incoming documentation, consider and send to filing - invoices from Russells re MIF costs; review email in from Russells re T&C response to application for fee approval; provide details for response to T&C	Remuneration
Renee Lobb	Managing Director	01-Mar-21	0.20	660	132.00	Investigations	Reviewing notes from Kelly-Anne Trenfield to Russells to assist in replying to David Whyte's request for information on our remuneration application. File same.	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	04-Mar-21	0.10	720	72.00	Administration	letter in from Russells re response to T&C comments on fee approval; provide instructions and query provision of receipts and payments.	Remuneration
Renee Lobb	Managing Director	04-Mar-21	0.20	660	132.00	Investigations	Reviewing email from Russells with Tucker & Cowan reply to our correspondence on offers of settlement. File.	Legal
Renee Lobb	Managing Director	05-Mar-21	0.10	660	66.00	Investigations	Review and save First Mortgage Income Fund notice to members regarding their remuneration application.	Receivership
Renee Lobb	Managing Director	23-Mar-21	0.10	660	66.00	Creditors	First Mortgage Income Fund email from investor seeking to update details. Refer to BDO.	Investor
Renee Lobb	Managing Director	25-Mar-21	0.10	660	66.00	Creditors	Review email regarding First Mortgage Income Fund. Respond directing to BDO.	Receivership
Ashleigh Ubank	Administration 2	25-Mar-21	0.20	220	44.00	Administration	Review BDO circular.	Receivership
John Park	Senior Managing Director	25-Mar-21	0.20	720	144.00	Administration	Review BDO circular.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	31-Mar-21	0.20	720	144.00	Administration	Review receiver's update, provide commentary, discuss Russell Law correspondence with JRP	Receivership
John Park	Senior Managing Director	31-Mar-21	0.40	720	288.00	Administration	Review BDO report to investors.	Receivership
Renee Lobb	Managing Director	13-Apr-21	0.10	660	66.00	Creditors	Respond to First Mortgage Income Fund query and redirect to BDO.	Investor
Renee Lobb	Managing Director	15-Apr-21	0.10	660	66.00	Investigations	Reviewing service change proposal by Whyte in email from Russells.	Remuneration
Renee Lobb	Managing Director	27-Apr-21	0.20	660	132.00	Investigations	Reviewing David Whyte correspondence regarding objection to remuneration application. File same.	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	28-Apr-21	0.10	720	72.00	Administration	email in from Russells re settlement of EY proceedings costs orders; provide instructions re counter offer to Clifford Chance	Legal
Renee Lobb	Managing Director	28-Apr-21	0.20	660	132.00	Investigations	Reviewing correspondence regarding cost assessment for EY hearing and First Mortgage Income Fund to fund same. Note offer proposed to settle costs from Russells and Kelly-Anne Trenfield reply. File all.	Legal
Kelly-Anne Trenfield	Senior Managing Director	24-May-21	0.30	720	216.00	Administration	email/letter in from Russells re acceptance of Clifford chance offer to settlement costs; provide instructions to accept	Legal
Renee Lobb	Managing Director	25-May-21	0.30	660	198.00	Investigations	email in from Russells re T&C correspondence; review requested changes to remuneration and provide instructions to Russells to respond	Legal
Renee Lobb	Managing Director	26-May-21	0.30	660	198.00	Investigations	Reviewing Clifford Chance email on settlement of EY costs. Review Russells Reply. File emails in email public folder. Review email with letter on dual appointment remuneration to Whyte. File same.	Legal
Renee Lobb	Managing Director	26-May-21	0.30	660	198.00	Investigations	Review Ryan Whyte Service Affidavit and save same. Review acceptance letter for EY costs matter. Call with Russells and discussion with Ashleigh Ubank regarding insertions for my affidavit.	Receivership

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Kelly-Anne Trenfield	Senior Managing Director	03-Jun-21	0.10	720	72.00	Administration	email in from Russells re correspondence in EY proceedings including document for disclosure review	Legal
Kelly-Anne Trenfield	Senior Managing Director	04-Jun-21	0.70	720	504.00	Administration	Reconciliation of wip to court order approval. Review and approve request for proforma invoice/draft bill/finalised billing and payment; identify excluded time entries	Remuneration
John Park	Senior Managing Director	07-Jun-21	0.20	720	144.00	Administration	Review and approve draft letter.	Administration
Kelly-Anne Trenfield	Senior Managing Director	14-Jun-21	0.10	720	72.00	Administration	Review emails in/out re LPP review re EY proceedings; insurance recovery	Legal
Kelly-Anne Trenfield	Senior Managing Director	16-Jun-21	0.10	720	72.00	Administration	email in and response to Russells re Clifford chance deed re EY proceedings	Legal
Kelly-Anne Trenfield	Senior Managing Director	24-Jun-21	0.10	720	72.00	Administration	emails in/out re requests to change invoice	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	25-Jun-21	0.10	720	72.00	Administration	Review amended invoices and associated emails; email in re Whyte remuneration claim	Receivership
Renee Lobb	Managing Director	25-Jun-21	0.40	660	264.00	Investigations	Review letter from Tucker and Cowan with request for invoice amendments. Request same from finance and resend. Liaise with Millie via email.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	29-Jun-21	0.10	720	72.00	Administration	Review and approve request for proforma invoice/draft bill/finalised billing and payment; Review incoming documentation, consider and send to filing	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	30-Jun-21	0.10	720	72.00	Administration	review Whyte update	Receivership
Renee Lobb	Managing Director	30-Jun-21	0.20	660	132.00	Investigations	Reviewing First Mortgage Income Fund report to investors.	Investor
John Park	Senior Managing Director	30-Jun-21	0.50	720	360.00	Administration	Review BDO update to investors.	Receivership
Renee Lobb	Managing Director	01-Jul-21	0.10	660	66.00	Investigations	Seek confirmation from Tracey Rumbold of receipts for Cat 1 and Cat 2 invoices from First Mortgage Income Fund. Email from Kelly-Anne Trenfield to confirm same.	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	06-Jul-21	0.20	720	144.00	Administration	email in from Steve Russell re review of Whyte remuneration; response to JRP	Receivership
Renee Lobb	Managing Director	06-Jul-21	0.20	660	132.00	Investigations	Reviewing commentary on draft orders for First Mortgage Income Fund costs and Kelly-Anne Trenfield's consent to same. Review commentary from Stephen Russell on Whyte's remuneration application. File all.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	07-Jul-21	0.70	720	504.00	Administration	LM Catch Up - meeting with S & M Russell re review of EY proceedings and fee claim by Whyte	Legal
John Park	Senior Managing Director	07-Jul-21	0.80	720	576.00	Administration	Meeting with Russells to discuss BDO update.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	09-Jul-21	0.10	720	72.00	Administration	review letter from Russells to T&C re queries re Whyte remuneration application	Receivership
Renee Lobb	Managing Director	09-Jul-21	0.10	660	66.00	Investigations	Review and file T & C letter.	Legal
John Park	Senior Managing Director	09-Jul-21	0.20	720	144.00	Administration	Review letter to BDO from Russells.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	13-Jul-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - update from BDO, remuneration application	Receivership
Kelly-Anne Trenfield	Senior Managing Director	28-Jul-21	0.10	720	72.00	Administration	RCL re provision of info to FMIF re year end accounts and LMIM/FTI costs to include	Receivership
Renee Lobb	Managing Director	03-Aug-21	0.10	660	66.00	Creditors	Request from Russells First Mortgage Income Fund costs for their accounts.	Receivership
Renee Lobb	Managing Director	05-Aug-21	0.20	660	132.00	Administration	Finalise remuneration and legal costs for First Mortgage Income Fund and send to Ryan Whyte.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	05-Aug-21	0.10	720	72.00	Administration	Review cost estimates to be provided to BDO	Receivership
Kelly-Anne Trenfield	Senior Managing Director	05-Aug-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing; receipt of submission re Whyte rem application	Receivership

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Kelly-Anne Trenfield	Senior Managing Director	12-Aug-21	0.10	720	72.00	Administration	email in from Steve Russell re FMIF proceedings re feeder funds and mediation update from Russells re BDO remuneration application and review reasons for judgement	Legal
Kelly-Anne Trenfield	Senior Managing Director	15-Aug-21	0.10	720	72.00	Administration	review Russells letter to Gaddens ahead of remuneration approval	Receivership
Kelly-Anne Trenfield	Senior Managing Director	16-Aug-21	0.20	720	144.00	Administration	Answer LM Investment Management Ltd First Mortgage Income Fund investor query, Direct to BDO.	Remuneration
Renee Lobb	Managing Director	19-Aug-21	0.10	660	66.00	Creditors	Emails in Russells / Gaddens.	Investor
John Park	Senior Managing Director	30-Aug-21	0.30	720	216.00	Administration	Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque	Receivership
Kelly-Anne Trenfield	Senior Managing Director	01-Sep-21	0.10	720	72.00	Administration	email in from Russells re update re response from Gaddens; Review incoming documentation, consider and send to filing - legal costs	Administration
Kelly-Anne Trenfield	Senior Managing Director	02-Sep-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing	Receivership
Kelly-Anne Trenfield	Senior Managing Director	17-Sep-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing	Administration
John Park	Senior Managing Director	01-Oct-21	0.40	720	288.00	Administration	Review BDO report to investors.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	01-Oct-21	0.30	720	216.00	Administration	email from and response to JRP re FMIF R&P Review BDO update	Receivership
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Investigations	Review LM Investment Management Ltd letter to First Mortgage Income Fund requesting R & P.	Receivership
John Park	Senior Managing Director	05-Oct-21	0.20	720	144.00	Administration	Email in Russells.	Legal
Kelly-Anne Trenfield	Senior Managing Director	05-Oct-21	2.30	720	1,656.00	Administration	Review FMIF receiver's reports and summarise receipts and payments; remuneration and financial position; review Russells' letter to T&C re BDO receipts and payments summary info to JRP	Receivership
Renee Lobb	Managing Director	06-Oct-21	0.10	660	66.00	Trade-On	First Mortgage Income Fund investor enquiry, Respond and direct to BDO.	Investor
Kelly-Anne Trenfield	Senior Managing Director	06-Oct-21	1.00	720	720.00	Administration	Finalise comparison schedules re receiver's reports; summary to JRP	Receivership
Kelly-Anne Trenfield	Senior Managing Director	13-Oct-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing;	Administration
John Park	Senior Managing Director	21-Oct-21	0.10	720	72.00	Administration	Review and update to do list; query outstanding items	Legal
Kelly-Anne Trenfield	Senior Managing Director	21-Oct-21	0.10	720	72.00	Administration	Email in Russells.	Receivership
Kelly-Anne Trenfield	Senior Managing Director	21-Oct-21	0.10	720	72.00	Administration	emails in from Russells re T&C response to information request; provide updated info	Receivership
Kelly-Anne Trenfield	Senior Managing Director	21-Oct-21	0.10	720	72.00	Administration	review letter from T&C re information requested from BDO re FMIF receipts and payment	Receivership
Kelly-Anne Trenfield	Senior Managing Director	25-Oct-21	0.20	720	144.00	Administration	prepare schedules to 30 Sept for fee approval application - review WIP; reconcile schedule and WIP report	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	15-Nov-21	0.10	720	72.00	Administration	email in from Russells re Whyte remuneration application	Receivership
Kelly-Anne Trenfield	Senior Managing Director	24-Nov-21	0.10	720	72.00	Administration	review and provide instruction to Russells to issue letter re BDO remuneration approval	Receivership
Kelly-Anne Trenfield	Senior Managing Director	25-Nov-21	0.10	720	72.00	Administration	Review incoming documentation, consider and send to filing - Russells re BDO fee application	Receivership
							\$ 16,660.00	

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LM First Mortgage Income Fund: Calculation of Category 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour excl GST	Total actual hours	Total				Trade On
				\$	(excl GST)	\$	\$	
Ashleigh Ubank	Administration 2	220	0.20	44.00	44.00			\$
John Park	Senior Managing Director	720	3.30	2,376.00	2,376.00			
Kelly-Anne Trenfield	Senior Managing Director	720	12.00	8,640.00	8,640.00			
Neil Dempster	Director	520	0.30	156.00	156.00			
Renee Lobb	Managing Director	660	8.20	5,412.00	660.00	4,290.00		132.00
Tanya Kratz	Administration 2	220	0.10	22.00	22.00			
Subtotal			24.10	16,650.00	11,742.00	486.00	4,290.00	132.00
GST				1,665.00				
Total (including GST)				18,315.00				

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LM Australian Income Fund Liquidator's Remuneration - 1 November 2020 to 30 November 2021									
Name	Position	Date	Hrs	Charge out Rate	Charge	Task Desc	Narrative	Activity	
Renee Lobb	Managing Director	02-Nov-20	0.20	660	132.00	Trade-On	Review invoice, save, make payment and send to CCS payments.	Administration	
Renee Lobb	Managing Director	02-Nov-20	0.10	660	66.00	Trade-On	Pay zero costs and expense claim.	Fund Administration	
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-20	0.10	720	72.00	Administration	Update remuneration tables for fee approval application to 31 October 2020	Remuneration	
Renee Lobb	Managing Director	06-Nov-20	0.10	660	66.00	Trade-On	Respond to investor enquiry.	Investors	
Renee Lobb	Managing Director	06-Nov-20	0.10	660	66.00	Trade-On	Review Perpetual authorisation for bank confirmation. Save to file and check issued to Suncorp by TNR.	Fund Administration	
Renee Lobb	Managing Director	09-Nov-20	0.20	660	132.00	Trade-On	Make payment to advanced share and update registers. Update Kelly-Anne Trenfield on audit progress.	Fund Administration	
Renee Lobb	Managing Director	10-Nov-20	0.10	660	66.00	Trade-On	Emails regarding audits and upload of documents. reply.	Audit	
Renee Lobb	Managing Director	12-Nov-20	0.20	660	132.00	Trade-On	Drafting invoice for operational cost reimbursement. Send to Kelly-Anne Trenfield for review and approval.	Administration	
Renee Lobb	Managing Director	13-Nov-20	0.10	660	66.00	Trade-On	Process op costs payment.	Fund Administration	
Renee Lobb	Managing Director	18-Nov-20	0.20	660	132.00	Trade-On	Respond to 2 investor queries. One on update and the other transfers.	Investors	
Renee Lobb	Managing Director	20-Nov-20	0.10	660	66.00	Trade-On	Audit confirmation update from Suncorp. file same.	Audit	
Renee Lobb	Managing Director	25-Nov-20	0.80	660	528.00	Trade-On	Respond to audit queries and resells payment queries. Call with Adam and emails with Tracie	Audit	
Neil Dempster	Director	26-Nov-20	0.10	520	52.00	Creditors	Direct registry update query to advanced	Investors	
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	0.50	720	360.00	Administration	Consolidated/finalise remuneration schedules re court application	Remuneration	
Neil Dempster	Director	27-Nov-20	0.10	520	52.00	Creditors	Attempt to locate unit holding in AIF for Advanced Share Registry - unsuccessful	Investors	
Renee Lobb	Managing Director	30-Nov-20	0.10	660	66.00	Trade-On	Scan, save and send to WMS the Sept Qtr BAS.	Fund Administration	
Renee Lobb	Managing Director	30-Nov-20	0.10	660	66.00	Trade-On	RESPOND TO AUDIT QUERIES.	Audit	
Renee Lobb	Managing Director	01-Dec-20	0.10	660	66.00	Trade-On	Audit updates and emails re Suncorp payment for audit confirmations	Audit	
Renee Lobb	Managing Director	02-Dec-20	0.10	660	66.00	Trade-On	Pay WMS invoice. Send to CCS payments. Update master register.	Fund Administration	
Renee Lobb	Managing Director	02-Dec-20	0.10	660	66.00	Trade-On	Download and submit expense claim for Xero monthly cost.	Administration	
Renee Lobb	Managing Director	03-Dec-20	0.10	660	66.00	Trade-On	Payment to Suncorp for audit confirmations. Email Tracie at TNR confirming payment made.	Audit	
Renee Lobb	Managing Director	07-Dec-20	0.10	660	66.00	Trade-On	Review and respond to email from WMS regarding audit confirmations from Suncorp and tax advice information.	Audit	
Renee Lobb	Managing Director	09-Dec-20	0.10	660	66.00	Trade-On	Downloading from Suncorp numerous bank account statements. Send to WMS and TNR per their request.	Audit	
Renee Lobb	Managing Director	16-Dec-20	0.40	660	264.00	Investigations	Reviewing audit for fund. Print and give to John Park to sign. Send representation letter to Ashleigh Ubank to insert John Park signature.	Audit	
Renee Lobb	Managing Director	16-Dec-20	0.20	660	132.00	Trade-On	Payment to advanced share. Update register and send to CCS payments to process.	Fund Administration	
Renee Lobb	Managing Director	16-Dec-20	0.20	660	132.00	Trade-On	Answering multiple emails with queries from Clearstream.	Investors	

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Ashleigh Ubank Renee Lobb	Administration 2 Managing Director	17-Dec-20 17-Dec-20	0.10 0.10	220 660	22.00 66.00	Administration Trade-On	Electronic signature/s inserted into letter, collated with attachments and finalised in PDF & hard copy format. Respond to email from investor reiterating fund closed.	Administration Investors
Renee Lobb	Managing Director	17-Dec-20	0.10	660	66.00	Investigations	Confirm audit signed, send management representation letter to TNR and request insertion pages to send final audit for FY 20 to ASIC.	Audit
Renee Lobb	Managing Director	18-Dec-20	0.20	660	132.00	Investigations	Complete ASIC lodgement forms and compile audit documents sent through by TNR, do audit mail out to ASIC.	Audit
Renee Lobb	Managing Director	21-Dec-20	0.10	660	66.00	Trade-On	Pay TNR invoice. Update register and email CCS payments to release.	Fund Administration Investors
Renee Lobb	Managing Director	21-Dec-20	0.10	660	66.00	Trade-On	Respond to investor request for update.	Investors
Renee Lobb	Managing Director	22-Dec-20	0.20	660	132.00	Trade-On	Payments to WMS. Update register and send to CCS payments.	Fund Administration Investors
Renee Lobb	Managing Director	11-Jan-21	0.10	660	66.00	Trade-On	Respond to investor query.	Investors
Renee Lobb	Managing Director	11-Jan-21	0.10	660	66.00	Trade-On	Expense claim and download of invoice for payment of Xero.	Administration Fund Administration
Renee Lobb	Managing Director	11-Jan-21	0.20	660	132.00	Trade-On	Paying advanced share, update register.	Fund Administration
Renee Lobb	Managing Director	14-Jan-21	0.20	660	132.00	Trade-On	Review and respond to investor email.	Investors
Renee Lobb	Managing Director	19-Jan-21	0.10	660	66.00	Trade-On	Respond to investor query on funds received. Confirm no distribution made and to follow up with who sent funds.	Investors
Renee Lobb	Managing Director	20-Jan-21	0.20	660	132.00	Trade-On	Review and respond to transfer request due to death email, provide Advanced Share contact.	Investors
Renee Lobb	Managing Director	21-Jan-21	0.20	660	132.00	Trade-On	Review investor email to Advanced Share. Note typo and email to Advanced Share.	Investors
Renee Lobb	Managing Director	27-Jan-21	0.30	660	198.00	Trade-On	Respond to 3 emails seeking updates.	Investors
Renee Lobb	Managing Director	01-Feb-21	0.20	660	132.00	Investigations	Discussion with Ashleigh Ubank regarding ASIC invoice. Provide background as to why no document references. Request she obtain the details of docs by calling ascii in lieu of downloading all docs at a cost. Query to perpetual re increased fees.	Audit
Renee Lobb	Managing Director	02-Feb-21	0.20	660	132.00	Trade-On	Make fund payment to perpetual, update register.	Fund Administration
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00	Trade-On	Make fund payment for xero.	Administration Audit
Ashleigh Ubank	Administration 2	05-Feb-21	0.20	220	44.00	Administration	Call to ASIC to locate and allocate fees accrued.	Audit
Renee Lobb	Managing Director	05-Feb-21	0.20	660	132.00	Trade-On	Dealing with Ashleigh Ubank on ASIC audit potential charges, provide further contact.	Audit
Renee Lobb	Managing Director	05-Feb-21	0.10	660	66.00	Trade-On	Review and respond to investor update request.	Investors
Kelly-Anne Trenfield	Senior Managing Director	05-Feb-21	0.30	720	216.00	Administration	review email trail re ascii charges, email to RCI/AU re review of costs	Audit
Renee Lobb	Managing Director	08-Feb-21	0.20	660	132.00	Trade-On	Make payment and update register. Send to CCS payments for processing. Reviewing ASIC charges excel summary from Ashleigh Ubank and request confirmation to make payment from fund.	Fund Administration
Ashleigh Ubank	Administration 2	08-Feb-21	0.20	220	44.00	Administration	Spreadsheet created matching ASIC outstanding payments to lodged audit documents.	Audit
Renee Lobb	Managing Director	09-Feb-21	0.10	660	66.00	Trade-On	Review and save custody reports.	Fund Administration
Renee Lobb	Managing Director	10-Feb-21	0.20	660	132.00	Trade-On	Respond to investor enquiry	Investors
Ashleigh Ubank	Administration 2	12-Feb-21	0.10	220	22.00	Administration	Due dates for ASIC lodgement documents calculated for accurate assignment of overdue fees.	Audit
Renee Lobb	Managing Director	17-Feb-21	0.20	660	132.00	Trade-On	Review and locate and save down documents required for financials. Send to WMS.	Audit

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Ashleigh Ubank	Administration 2	17-Feb-21	0.10	220	22.00	Administration	ASIC audit lodgements fee invoice/s printed and processed through Insolve for payment.	Audit
Renee Lobb	Managing Director	18-Feb-21	0.10	660	66.00	Trade-On	Review ASIC payment draft. Request amendment. Review and approve.	Administration
Renee Lobb	Managing Director	19-Feb-21	0.20	660	132.00	Trade-On	Finalise payment to ASIC. do payment reimbursement from fund to LM Investment Management Ltd also.	Investors
Renee Lobb	Managing Director	22-Feb-21	0.20	660	132.00	Trade-On	Request Ashleigh Ubank to do receipt in LM Investment Management Ltd MYOB. Review and approve receipt voucher.	Investors
Ashleigh Ubank	Administration 2	22-Feb-21	0.10	220	22.00	Administration	ASIC charges reimbursed from fund receipted into MYOB.	Audit
Renee Lobb	Managing Director	24-Feb-21	0.10	660	66.00	Trade-On	Respond to adviser query on behalf of investor.	Investors
Renee Lobb	Managing Director	01-Mar-21	0.30	660	198.00	Trade-On	Respond to request for update x 3.	Investors
Renee Lobb	Managing Director	02-Mar-21	0.10	660	66.00	Trade-On	Respond to investor request for update.	Investors
Renee Lobb	Managing Director	04-Mar-21	0.60	660	396.00	Trade-On	Respond to investor request to update bank details. provide required form and instructions. review unit holding query. go through 3 registers and respond in detail.	Investors
Renee Lobb	Managing Director	04-Mar-21	0.10	660	66.00	Trade-On	Pay fund xero costs.	Administration
Renee Lobb	Managing Director	05-Mar-21	0.10	660	66.00	Trade-On	Make payment to advanced share. update register and send to perpetual to release payment.	Fund Administration
Renee Lobb	Managing Director	05-Mar-21	0.10	660	66.00	Trade-On	Respond to investor unit holding confirmation and issue.	Investors
Renee Lobb	Managing Director	08-Mar-21	0.10	660	66.00	Trade-On	Reviewing email with unit enquiry. Provide further bond term information requested in reply.	Investors
Renee Lobb	Managing Director	11-Mar-21	0.10	660	66.00	Trade-On	Review and reply to enquiry from investor. Provide update.	Investors
Renee Lobb	Managing Director	16-Mar-21	0.10	660	66.00	Trade-On	Respond to unit holding confirmation request.	Investors
Renee Lobb	Managing Director	18-Mar-21	0.10	660	66.00	Trade-On	Respond with date of remuneration application hearing in response to investor question. respond to further update query.	Remuneration
Renee Lobb	Managing Director	22-Mar-21	0.30	660	198.00	Trade-On	Respond to investor request for update. Further response to same investor follow on email.	Investors
Renee Lobb	Managing Director	06-Apr-21	0.20	660	132.00	Trade-On	Responding to two investor queries requesting update and investor details change form.	Investors
Renee Lobb	Managing Director	06-Apr-21	0.80	660	528.00	Trade-On	Call to Advanced Share to obtain registry. Save down and issue all investor emails. Email Ashleigh Ubank and Kelly-Anne Trenfield to confirm email out complete. Commence filing email delivery failures. Email Ashleigh Ubank postal investor notices to be issued tomorrow.	Investors
Renee Lobb	Managing Director	07-Apr-21	0.10	660	66.00	Trade-On	Respond to 2 investor update requests. Pay fund expense.	Investors
Renee Lobb	Managing Director	07-Apr-21	0.70	660	462.00	Trade-On	Go through email bounce backs. Mark delivery warnings and undeliverable emails. Email Ashleigh Ubank regarding those needing to now be sent by post.	Remuneration
Ashleigh Ubank	Administration 2	07-Apr-21	0.30	220	66.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	08-Apr-21	0.20	660	132.00	Trade-On	Respond to update request on distribution timing. Locate delivery failure and update.	Investors

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Renee Lobb	Managing Director	08-Apr-21	0.50	660	330.00	Trade-On	Reviewing email bounce backs, mark up undeliverable. Instructions to Ashleigh Ubank to send via post. Respond to adviser query on distribution to investor timing. Respond to investor query. Respond to a further query in detail regarding timing and outstanding tasks to completion.	Investors
Ashleigh Ubank	Administration 2	09-Apr-21	0.20	220	44.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	12-Apr-21	0.60	660	396.00	Investigations	Reviewing undeliverable emails. Mark up 127 (many duplicates) undelivered and send instructions to Ashleigh Ubank to update MYOB to delete emails and then post to undelivered recipients. Send email to Advanced Share with instructions to update registry.	Remuneration
Ashleigh Ubank	Administration 2	12-Apr-21	1.00	220	220.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Ashleigh Ubank	Administration 2	12-Apr-21	1.30	220	286.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Caroline Halcoop	Administration 2	12-Apr-21	1.00	220	220.00	Administration	Assist with mail out	Remuneration
Renee Lobb	Managing Director	15-Apr-21	0.10	660	66.00	Trade-On	Payment for AIF to Advanced Share. Send to CCS payments, update register and save to file.	Fund Administration
Renee Lobb	Managing Director	16-Apr-21	0.10	660	66.00	Trade-On	Pay fund expense.	Fund Administration
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Trade-On	Process payment to advanced share.	Fund Administration
Renee Lobb	Managing Director	05-May-21	0.10	660	66.00	Trade-On	Reviewing email bounce backs, update undeliverable and request Ashleigh Ubank to send via post. Email advanced share to update registry.	Fund Administration
Renee Lobb	Managing Director	06-May-21	0.70	660	462.00	Trade-On	Notices prepared for mail out and issued to investors with bounced back emails.	Remuneration
Ashleigh Ubank	Administration 2	06-May-21	0.60	220	132.00	Administration	Review query from Perpetual, provide same after confirming with Adam from WMS.	Remuneration
Renee Lobb	Managing Director	11-May-21	0.10	660	66.00	Trade-On	Call with investor Neil from Philycorp regarding fund update, provide detailed update and answer distribution process queries. Provide details on how to update details and tasks to complete before finalisation including timing.	Audit
Renee Lobb	Managing Director	12-May-21	0.20	660	132.00	Trade-On	Review and reply to update request from Marthese Bonavia.	Investors
Renee Lobb	Managing Director	14-May-21	0.20	660	132.00	Trade-On	Review and reply to two investor queries.	Investors
Renee Lobb	Managing Director	17-May-21	0.20	660	132.00	Trade-On	Make payment to Perpetual for custody fees. Update register.	Investors
Renee Lobb	Managing Director	20-May-21	0.10	660	66.00	Trade-On	Review email from investor regarding holding. Reply.	Fund Administration
Renee Lobb	Managing Director	21-May-21	0.10	660	66.00	Trade-On	Review email from Adam at WMS. Collate requested information and send via return email.	Investors
Renee Lobb	Managing Director	01-Jun-21	0.20	660	132.00	Trade-On	Pay fund expenses.	Audit
Renee Lobb	Managing Director	02-Jun-21	0.10	660	66.00	Trade-On	Respond to 2 AIF investor update requests.	Fund Administration
Renee Lobb	Managing Director	03-Jun-21	0.20	660	132.00	Trade-On	Review and reply to investor request for update.	Investors
Renee Lobb	Managing Director	04-Jun-21	0.10	660	66.00	Trade-On	Review court order against proposed invoice drawing, request amendment and approve after amendments made.	Investors
Renee Lobb	Managing Director	08-Jun-21	0.10	660	66.00	Investigations	Respond to investor request for NAV. Advise will be provided in 30 June update.	Remuneration
Renee Lobb	Managing Director	09-Jun-21	0.10	660	66.00	Trade-On		Investors

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Renee Lobb	Managing Director	10-Jun-21		0.30	660	198.00	Trade-On	Review invoice against court orders. Make initial payment and send to CCS payments along with payment for Advanced Share Registry. Update fund payables register.	Fund Administration Investors
Renee Lobb	Managing Director	16-Jun-21		0.10	660	66.00	Trade-On	Respond to investor update request.	Investors
Renee Lobb	Managing Director	16-Jun-21		0.10	660	66.00	Trade-On	Review email regarding account balances, solicitor action details and confirmation letter. Call TNR regarding same and raise queries.	Fund Administration Investors
Renee Lobb	Managing Director	17-Jun-21		0.10	660	66.00	Trade-On	Review and reply to update request.	Investors
Renee Lobb	Managing Director	21-Jun-21		0.20	660	132.00	Trade-On	Reviewing 2 emails from same investor. reply to same. Reply to 1 further AIF query.	Investors
Renee Lobb	Managing Director	22-Jun-21		0.10	660	66.00	Trade-On	Respond to further investor query.	Investors
Renee Lobb	Managing Director	23-Jun-21		0.10	660	66.00	Trade-On	Print and obtain John Park signature for BAS's. Send to WMS.	Fund Administration Administration
Tanya Kratz	Administration 2	25-Jun-21		0.20	220	44.00	Administration	Finalise third party authority as requested.	Administration
Renee Lobb	Managing Director	25-Jun-21		0.40	660	264.00	Trade-On	Respond to investor request to transfer investment into underlying client details and change bank account. Provide details on process and forms required.	Investors
Renee Lobb	Managing Director	29-Jun-21		0.10	660	66.00	Trade-On	Payment of FTI invoice pursuant to court order.	Administration Investors
Renee Lobb	Managing Director	02-Jul-21		0.10	660	66.00	Trade-On	Review query on distribution and respond.	Investors
Renee Lobb	Managing Director	02-Jul-21		0.20	660	132.00	Trade-On	Make 2 payments to Russells. Send to CCS payments for second tier approval.	Administration
Renee Lobb	Managing Director	05-Jul-21		0.10	660	66.00	Trade-On	Make fund payment. Update register for payments made Friday.	Fund Administration Investors
Renee Lobb	Managing Director	09-Jul-21		0.10	660	66.00	Trade-On	Review and reply to update request.	Investors
Renee Lobb	Managing Director	09-Jul-21		0.10	660	66.00	Trade-On	Review RTS mail. Send to advanced share and to SD to update registry.	Administration
Renee Lobb	Managing Director	12-Jul-21		0.20	660	132.00	Trade-On	Make payments to WMS and Advanced Share Registry. Update registers and send to CCS Payments.	Fund Administration Investors
Renee Lobb	Managing Director	14-Jul-21		0.10	660	66.00	Trade-On	Review and respond to investor update request.	Investors
Renee Lobb	Managing Director	16-Jul-21		0.20	660	132.00	Trade-On	Review and respond to update request.	Investors
Renee Lobb	Managing Director	21-Jul-21		0.30	660	198.00	Trade-On	Respond to 2 queries requesting updates.	Investors
Renee Lobb	Managing Director	23-Jul-21		0.20	660	132.00	Trade-On	Payments from fund. Update registers.	Fund Administration
Renee Lobb	Managing Director	26-Jul-21		0.20	660	132.00	Investigations	Filing all investor bounce back emails to general public email folder now they have been recorded in affidavit material.	Investors
Renee Lobb	Managing Director	27-Jul-21		0.10	660	66.00	Trade-On	Respond to investor update request. Also provide KM contact details.	Investors
Renee Lobb	Managing Director	29-Jul-21		0.20	660	132.00	Trade-On	Respond to two investor enquiries.	Investors
Renee Lobb	Managing Director	03-Aug-21		0.10	660	66.00	Trade-On	Reviewing email and responding to update request from investor.	Investors
Renee Lobb	Managing Director	04-Aug-21		0.10	660	66.00	Trade-On	Review and respond to audit confirmation request from Perpetual. Send to TNR to action.	Audit
Renee Lobb	Managing Director	04-Aug-21		0.10	660	66.00	Trade-On	Review and forward to Advanced Share Registry for action. investor enquiry.	Investors
Renee Lobb	Managing Director	05-Aug-21		0.30	660	198.00	Trade-On	Review numerous forms required by perpetual. Complete sections and do letter for FTI to provide instructions to perpetual. Send to TK and requesting her to put in FTI format and on e-letterhead. Draft email with remaining documents in readiness to send. Send documents.	Fund Administration

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Tanya Kratz	Administration 2	05-Aug-21	0.30	220	66.00	Administration	Draft and finalise bank audit request letter as requested.	Audit
Renee Lobb	Managing Director	06-Aug-21	0.20	660	132.00	Trade-On	Respond to 2 queries from Paul Shepherd regarding transactions.	Investors
Renee Lobb	Managing Director	06-Aug-21	0.40	660	264.00	Trade-On	Drafting update to investors at 30 June 2021. Locate exchange rates to convert units to AUD equivalents. Update exchange rate table in NAV spreadsheet. Seek update from WMS on BAS lodgement timing and status of FY 2021 draft accounts. Finalise NAV for AIF.	Investors
Renee Lobb	Managing Director	09-Aug-21	0.10	660	66.00	Trade-On	Correspondence with TNR and Perpetual with instructions to issue audit confirmations. Confirm nothing further required by TNR at this stage.	Audit
Kelly-Anne Trenfield	Senior Managing Director	10-Aug-21	0.10	720	72.00	Creditors	review fund update	Investors
Renee Lobb	Managing Director	12-Aug-21	0.30	660	198.00	Trade-On	Updates to fund update in line with Kelly-Anne Trenfield's comments. review bank account transactions for legal invoices paid post 30 June and review invoices to ensure invoices prior to then. Issue revised version to KATY after update to NAV and associated fund payables section of NAV.	Investors
Renee Lobb	Managing Director	13-Aug-21	0.10	660	66.00	Trade-On	Email to Adam at WMS regarding information required for update.	Investors
Renee Lobb	Managing Director	13-Aug-21	0.10	660	66.00	Trade-On	Review and respond to Kelly-Anne Trenfield email regarding account snip tool pictures to evidence cash at bank in NAV. Add same and circulate update for final approval.	Investors
Kelly-Anne Trenfield	Senior Managing Director	13-Aug-21	0.10	720	72.00	Creditors	review and approve fund update for 30 June 2021	Investors
Renee Lobb	Managing Director	17-Aug-21	0.10	660	66.00	Trade-On	Instructions to finalise update after follow up issued this morning on same. Post update to website.	Investors
Tanya Kratz	Administration 2	17-Aug-21	0.20	220	44.00	Administration	Finalise report to investors as requested.	Investors
Renee Lobb	Managing Director	26-Aug-21	0.30	660	198.00	Trade-On	Extract expense reimbursement information from MYOB after checking date of last invoice. Complete invoice and annexure to accompany. Circulate to Kelly-Anne Trenfield. Finalise invoices after Kelly-Anne Trenfield approval	Fund Administration
Renee Lobb	Managing Director	27-Aug-21	0.10	660	66.00	Trade-On	Respond to investor update request. Direct to website.	Investors
Renee Lobb	Managing Director	27-Aug-21	0.20	660	132.00	Trade-On	Finalise expense reimbursement invoice with annexure. check all details. Payments from Suncorp account. send to ccs payments.	Fund Administration
Renee Lobb	Managing Director	30-Aug-21	0.10	660	66.00	Trade-On	Provide investor pdf report after website issues.	Investors
Renee Lobb	Managing Director	31-Aug-21	0.20	660	132.00	Trade-On	Review, save and make payment of Russells invoice. Update consultant fee register. Send payments for release.	Fund Administration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Payment of Xero monthly cost.	Fund Administration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Review save and send to TNR Suncorp audit response.	Audit
Renee Lobb	Managing Director	07-Sep-21	0.10	660	66.00	Trade-On	Confirm bank account balances against Suncorp accounts and confirm with TNR.	Fund Administration
Renee Lobb	Managing Director	09-Sep-21	0.10	660	66.00	Trade-On	Respond to investor update request. Direct to website.	Investors
Renee Lobb	Managing Director	09-Sep-21	0.10	660	66.00	Trade-On	Payment to advanced share registry. update fund payables register and email to CCS payments to release.	Fund Administration
Renee Lobb	Managing Director	13-Sep-21	0.30	660	198.00	Trade-On	Review email from Millie regarding AIF investor. Call investor and answer queries and provide update.	Investors

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Renee Lobb	Managing Director	17-Sep-21	0.10	660	66.00	Trade-On	Review Kelly-Anne Trenfield's email regarding audit timing. Respond confirming scheduled date.	Audit
Renee Lobb	Managing Director	20-Sep-21	0.10	660	66.00	Trade-On	Correspondence to Millie Russell, TNR, and WMS regarding final remuneration and expenses application for AIF and ASPF.	Remuneration
Renee Lobb	Managing Director	27-Sep-21	0.10	660	66.00	Trade-On	Review and reply to investor update request. Direct to website update.	Investors
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Trade-On	Respond to investor update request and from Advanced Share Registry.	Investors
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Trade-On	Payment of xero monthly cost.	Fund Administration
Kelly-Anne Trenfield	Senior Managing Director	11-Oct-21	0.10	720	72.00	Administration	Remuneration approval - prepare schedules and review time entries	Remuneration
Renee Lobb	Managing Director	12-Oct-21	0.20	660	132.00	Trade-On	Reviewing and responding to request for update. Direct to website. Respond to further request email.	Fund Administration
Renee Lobb	Managing Director	12-Oct-21	0.20	660	132.00	Trade-On	Payment to advanced share registry. Update registry and send to perpetual to release. Follow up Russells on timing to complete closure fund final remuneration and expenses application.	Fund Administration
Renee Lobb	Managing Director	13-Oct-21	0.10	660	66.00	Trade-On	Payment to perpetual. update register and send for perpetual to process.	Fund Administration
Renee Lobb	Managing Director	25-Oct-21	0.30	660	198.00	Trade-On	Review and respond to investor request for response to email not previously sent to FTI. Clarify appropriate contacts for future and provide update. Further response to same investor.	Investors
Kelly-Anne Trenfield	Senior Managing Director	25-Oct-21	0.10	720	72.00	Administration	prepare schedules to 30 Sept for fee approval application - review WIP, reconcile schedule and WIP report	Remuneration
Renee Lobb	Managing Director	02-Nov-21	0.10	660	66.00	Trade-On	Pay and expense Xero monthly fee	Fund Administration
Renee Lobb	Managing Director	03-Nov-21	0.10	660	66.00	Trade-On	Respond to investor request for update. provide website details and form to update details for change of address.	Investors
Renee Lobb	Managing Director	04-Nov-21	1.20	660	792.00	Trade-On	Compile, extract and send response to Adam at WMS with information required for completion of financials.	Fund Administration
Renee Lobb	Managing Director	05-Nov-21	0.20	660	132.00	Trade-On	Respond to 2 investor requests for update.	Investors
Renee Lobb	Managing Director	10-Nov-21	0.40	660	264.00	Trade-On	Call with WMS regarding financials information required for completion. Request extraction of work in progress reports and send to WMS.	Audit
Renee Lobb	Managing Director	10-Nov-21	0.10	660	66.00	Trade-On	Make payment to advanced share registry, send to CCS payments and update fund payables.	Fund Administration
Renee Lobb	Managing Director	15-Nov-21	0.20	660	132.00	Trade-On	Send invoice documents to WMS in response to request. Email to Kelly-Anne Trenfield regarding accrual for Russells costs.	Audit
Renee Lobb	Managing Director	16-Nov-21	0.10	660	66.00	Trade-On	Email information on accruals for Russells fees for financial accounts.	Fund Administration
Renee Lobb	Managing Director	18-Nov-21	0.10	660	66.00	Trade-On	Respond to update request from investor.	Investors
Renee Lobb	Managing Director	23-Nov-21	0.20	660	132.00	Trade-On	Call with auditors regarding information required and current queries.	Audit
Renee Lobb	Managing Director	29-Nov-21	0.30	660	198.00	Trade-On	Extracting bank statement CSV's and sending to TNR for audit across SunCorp and CBA accounts including forex.	Audit
							\$ 20,488.00	

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LM Australian Income Fund: Calculation of Category 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour excl GST \$	Total actual hours	Total (excl GST) \$	Administration \$	Creditors \$	Investigations \$	Trade On \$
Ashleigh Ubank	Administration 2	220	4.20	924.00	924.00			
Caroline Halcoop	Administration 2	220	1.00	220.00	220.00			
Kelly-Anne Trenfield	Senior Managing Director	720	1.30	936.00	792.00	144.00		
Neil Dempster	Director	520	0.20	104.00		104.00		
Renee Lobb	Managing Director	660	27.50	18,150.00			1,188.00	16,962.00
Tanya Kratz	Administration 2	220	0.70	154.00	154.00			
Subtotal			34.90	20,488.00	2,090.00	248.00	1,188.00	16,962.00
GST				2,048.80				
Total (including GST)				22,536.80				

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LM Australian Structured Product Fund Liquidator's Remuneration - 1 November 2020 to 30 November 2021										
Name	Position	Date	Hrs	Charge out rate	Charge	Task Desc	Narrative	Activity		
Renee Lobb	Managing Director	02-Nov-20	0.10	660	66.00	Trade-On	Pay zero costs and expense claim.	Administration		
Renee Lobb	Managing Director	02-Nov-20	0.20	660	132.00	Trade-On	Paying perpetual invoice, save to file, update regarding registers and send to ccs payments.	Fund Administration		
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-20	0.10	720	72.00	Administration	Update remuneration tables for fee approval application to 31 October 2020	Remuneration		
Renee Lobb	Managing Director	06-Nov-20	0.10	660	66.00	Trade-On	Review bank confirmation by perpetual.. Save to file and check issued to SunCorp by TNR.	Fund Administration		
Renee Lobb	Managing Director	09-Nov-20	0.20	660	132.00	Trade-On	Make payment to advanced share and update registers. Update Kelly-Anne Trenfield on audit progress.	Fund Administration		
Renee Lobb	Managing Director	10-Nov-20	0.10	660	66.00	Trade-On	Emails regarding audits and upload of documents. reply.	Audit		
Renee Lobb	Managing Director	12-Nov-20	0.20	660	132.00	Trade-On	Draft op cost reimbursement invoice draft. Send to Kelly-Anne Trenfield for review and approval.	Fund Administration		
Renee Lobb	Managing Director	13-Nov-20	0.10	660	66.00	Trade-On	Process op costs payment.	Fund Administration		
Renee Lobb	Managing Director	25-Nov-20	0.80	660	528.00	Trade-On	Respond to audit queries and resells payment query. Call with Adam and emails with Tracie	Audit		
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	0.50	720	360.00	Administration	Consolidated/finalise remuneration schedules re court application	Remuneration		
Renee Lobb	Managing Director	30-Nov-20	0.30	660	198.00	Trade-On	Scan, save and send to WMS BAS. Arrange payment of liability from LM Investment Management Ltd and payment to LM Investment Management Ltd of liability amount.	Fund Administration		
Renee Lobb	Managing Director	30-Nov-20	0.10	660	66.00	Trade-On	Respond to audit queries.	Audit		
Renee Lobb	Managing Director	30-Nov-20	0.10	660	66.00	Administration	Email to Kelly-Anne Trenfield regarding ASPF payment from LM Investment Management Ltd for Sept Qtr BAS. Merge documents together prior.	Fund Administration		
Renee Lobb	Managing Director	01-Dec-20	0.10	660	66.00	Trade-On	Audit updates and emails re SunCorp payment for audit confirmations	Audit		
Kelly-Anne Trenfield	Senior Managing Director	01-Dec-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	Fund Administration		
Renee Lobb	Managing Director	02-Dec-20	0.60	660	396.00	Trade-On	Review BAS refund reimbursement to LM Investment Management Ltd and WMS invoice. Update register of fund payments and do payments from each series to pay same.	Fund Administration		
Renee Lobb	Managing Director	02-Dec-20	0.20	660	132.00	Trade-On	Respond to investor enquiry email.	Investors		
Renee Lobb	Managing Director	02-Dec-20	0.10	660	66.00	Trade-On	Download and submit expense claim for Xero monthly cost.	Administration		
Renee Lobb	Managing Director	03-Dec-20	0.40	660	264.00	Trade-On	Make WMS payment, payment to LM Investment Management Ltd and payment to SunCorp for audit confirmations. Email Tracie at TNR confirming payment made. Update fund payables.	Audit		
Renee Lobb	Managing Director	07-Dec-20	0.10	660	66.00	Trade-On	Review and respond to email from WMS regarding audit confirmations from SunCorp and tax advice information.	Audit		
Renee Lobb	Managing Director	09-Dec-20	0.20	660	132.00	Trade-On	Respond to audit query emails.	Audit		
Renee Lobb	Managing Director	09-Dec-20	0.10	660	66.00	Trade-On	Receipt into LM Investment Management Ltd reimbursement from ASPF of Sept Qtr BAS refund paid.	Fund Administration		

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Renee Lobb	Managing Director	09-Dec-20	0.50	660	330.00	Trade-On	Downloading from Suncorp numerous bank account statements. Send to WMS and TNR per their request.	Audit
Renee Lobb	Managing Director	14-Dec-20	0.30	660	198.00	Trade-On	Responding to ASPF audit queries and send supporting documentation.	Audit
Renee Lobb	Managing Director	16-Dec-20	0.20	660	132.00	Trade-On	Payment to advanced share. Update register and send to CCS payments to process.	Fund Administration
Renee Lobb	Managing Director	16-Dec-20	0.40	660	264.00	Investigations	Reviewing audit for fund. Print and give to John Park to sign. Send representation letter to Ashleigh Ubank to insert John Park signature.	Audit
Ashleigh Ubank	Administration 2	17-Dec-20	0.10	220	22.00	Administration	Electronic signature/s inserted into letter, collated with attachments and finalised in PDF & hard copy format. Scan, save and send to TNR audits. Request final documents for issue to ASIC and confirm no post balance date events.	Administration
Renee Lobb	Managing Director	17-Dec-20	0.10	660	66.00	Investigations	Scan, save and send to TNR audits. Request final documents for issue to ASIC and confirm no post balance date events.	Audit
Renee Lobb	Managing Director	17-Dec-20	0.10	660	66.00	Investigations	Confirm audit signed. send management representation letter to TNR and request insertion pages to send final audit for FY 20 to ASIC.	Audit
Renee Lobb	Managing Director	17-Dec-20	0.10	660	66.00	Investigations	Complete ASIC lodgement forms and compile audit documents sent through by TNR. do audit mail out to ASIC.	Audit
Renee Lobb	Managing Director	18-Dec-20	0.20	660	132.00	Investigations	Apportion by 10 series the amount owed for TNR invoice. Transfers to main account, update register and email CCS payments to release.	Audit
Renee Lobb	Managing Director	21-Dec-20	0.40	660	264.00	Trade-On	Multiple payments for ASPF. Update register and send to CCS payments.	Fund Administration
Renee Lobb	Managing Director	22-Dec-20	0.40	660	264.00	Trade-On	Pay WMS invoice and update register.	Fund Administration
Renee Lobb	Managing Director	23-Dec-20	0.20	660	132.00	Trade-On	Expense claim and download of invoice for payment of Xero.	Fund Administration
Renee Lobb	Managing Director	11-Jan-21	0.10	660	66.00	Trade-On	Paying advanced share. update register.	Administration
Renee Lobb	Managing Director	11-Jan-21	0.20	660	132.00	Trade-On	Reviewing ASIC invoice. Check ASIC website for document references to match to correspondence. Request TK & Ashleigh Ubank contact ASIC to establish post appointment liability of the fund.	Fund Administration
Renee Lobb	Managing Director	22-Jan-21	0.30	660	198.00	Trade-On	Discussion with Ashleigh Ubank regarding ASIC invoice. Provide background as to why no document references. Request she obtain the details of docs by calling ascii in lieu of downloading all docs at a cost. Query to perpetual re increased fees.	Audit
Renee Lobb	Managing Director	01-Feb-21	0.20	660	132.00	Investigations	Make fund payment to perpetual. update register. first payment to main account from 10 series accounts including allocation.	Audit
Renee Lobb	Managing Director	02-Feb-21	0.30	660	198.00	Trade-On	Make payment to perpetual. Send to CCS payments to release.	Fund Administration
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00	Trade-On	Make fund payment for xero.	Fund Administration
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00	Trade-On	Call to ASIC to locate and allocate fees accrued.	Administration
Ashleigh Ubank	Administration 2	05-Feb-21	0.20	220	44.00	Administration	Dealing with Ashleigh Ubank on ASIC audit potential charges. provide further contact.	Audit
Renee Lobb	Managing Director	05-Feb-21	0.20	660	132.00	Trade-On	review email trail re ASIC charges; email to RCL/AU re review of costs	Audit
Kelly-Anne Trenfield	Senior Managing Director	05-Feb-21	0.30	720	216.00	Administration		Audit

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Renee Lobb	Managing Director	08-Feb-21	0.10	660	66.00	Trade-On	Make payment and update register. Send to CCS payments for processing. Reviewing ASIC charges excel summary from Ashleigh Ubank and request confirmation to make payment from fund.	Fund Administration
Ashleigh Ubank	Administration 2	08-Feb-21	0.30	220	66.00	Administration	Spreadsheet created matching ASIC outstanding payments to lodged audit documents.	Audit
Renee Lobb	Managing Director	09-Feb-21	0.10	660	66.00	Trade-On	Follow up Ashleigh Ubank for ASIC accounting.	Fund Administration
Renee Lobb	Managing Director	12-Feb-21	0.10	660	66.00	Trade-On	Follow up Ashleigh Ubank for ASIC accounting.	Audit
Ashleigh Ubank	Administration 2	12-Feb-21	0.10	220	22.00	Administration	Due dates for ASIC lodgement documents calculated for accurate assignment of overdue fees.	Audit
Renee Lobb	Managing Director	17-Feb-21	0.20	660	132.00	Trade-On	Review and locate and save down documents required for financials. Send to WMS.	Fund Administration
Ashleigh Ubank	Administration 2	17-Feb-21	0.10	220	22.00	Administration	ASIC audit lodgements fee invoice/s printed and processed through Insolv for payment.	Audit
Renee Lobb	Managing Director	18-Feb-21	0.10	660	66.00	Trade-On	Review ASIC payment draft. Approve.	Audit
Renee Lobb	Managing Director	19-Feb-21	0.30	660	198.00	Trade-On	Finalise payment to ASIC. do payment reimbursement from fund to LM Investment Management Ltd also. Series payments to main account.	Audit
Renee Lobb	Managing Director	22-Feb-21	0.20	660	132.00	Trade-On	Process payment to reimburse LM Investment Management Ltd for ASIC fees. Request Ashleigh Ubank to do receipt in LM Investment Management Ltd MYOB. Review and approve receipt voucher.	Audit
Ashleigh Ubank	Administration 2	22-Feb-21	0.10	220	22.00	Administration	ASIC charges reimbursed from fund receipted into MYOB.	Audit
Renee Lobb	Managing Director	24-Feb-21	0.10	660	66.00	Trade-On	Respond to adviser query on behalf of investor.	Investors
Renee Lobb	Managing Director	01-Mar-21	0.10	660	66.00	Trade-On	Respond to request for update.	Investors
Renee Lobb	Managing Director	04-Mar-21	0.10	660	66.00	Trade-On	Pay fund xero costs.	Administration
Renee Lobb	Managing Director	05-Mar-21	0.10	660	66.00	Trade-On	Make payment to advanced share. update register and send to perpetual to release payment.	Fund Administration
Renee Lobb	Managing Director	06-Apr-21	0.40	660	264.00	Trade-On	Call to Advanced Share to obtain registry. Save down and issue all investor emails. Email Ashleigh Ubank and Kelly-Anne Trenfield to confirm email out complete. Commence filing email delivery failures. Email Ashleigh Ubank postal investor notices to be issued tomorrow.	Investors
Renee Lobb	Managing Director	07-Apr-21	0.10	660	66.00	Trade-On	Pay fund expense.	Fund Administration
Ashleigh Ubank	Administration 2	07-Apr-21	0.10	220	22.00	Administration	Notice prepared for send out to email recipients that bounced back, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	08-Apr-21	0.10	660	66.00	Trade-On	Reviewing email bounce backs. mark up undeliverable. Instructions to Ashleigh Ubank to send via post.	Remuneration
Ashleigh Ubank	Administration 2	08-Apr-21	0.20	220	44.00	Creditors	Notice prepared for send out to email recipients that bounced back, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	12-Apr-21	0.40	660	264.00	Investigations	Reviewing undeliverable emails. Mark up 39 undelivered and send instructions to Ashleigh Ubank to update MYOB to delete emails and then post to undelivered recipients. Send email to Advanced Share with instructions to update registry.	Remuneration
Ashleigh Ubank	Administration 2	12-Apr-21	0.40	220	88.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration

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Renee Lobb	Managing Director	15-Apr-21	0.20	660	132.00	Trade-On	Payment for ASPF to Advanced Share. Do initial transfers to main account from series accounts. Send to CCS payments, update register and save to file.	Fund Administration
Renee Lobb	Managing Director	16-Apr-21	0.10	660	66.00	Trade-On	Payment to advanced share registry. Email to CCS payment to release. update fund payables register.	Fund Administration
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Trade-On	Pay fund expense.	Fund Administration
Renee Lobb	Managing Director	05-May-21	0.20	660	132.00	Trade-On	Process payments.	Fund Administration
Renee Lobb	Managing Director	11-May-21	0.10	660	66.00	Trade-On	Review query from Perpetual, provide same after confirming with Adam from WMS.	Fund Administration
Renee Lobb	Managing Director	20-May-21	0.20	660	132.00	Trade-On	Make payment to Perpetual for custody fees to main account (10 payments). Update register.	Fund Administration
Renee Lobb	Managing Director	25-May-21	0.10	660	66.00	Trade-On	Review and reply to investor update request.	Investors
Renee Lobb	Managing Director	25-May-21	0.20	660	132.00	Trade-On	Further reply to additional investor query on distribution and wind up.	Investors
Renee Lobb	Managing Director	01-Jun-21	0.10	660	66.00	Trade-On	Review email from Adam at WMS. Collate requested information and send via return email.	Fund Administration
Renee Lobb	Managing Director	02-Jun-21	0.20	660	132.00	Trade-On	Review RTS, update internal registry and send to Advanced share to update master registry. Pay fund expenses.	Fund Administration
Renee Lobb	Managing Director	08-Jun-21	0.10	660	66.00	Investigations	Review court order against proposed invoice drawing, request amendment and approve after amendments made.	Remuneration
Renee Lobb	Managing Director	10-Jun-21	0.80	660	528.00	Trade-On	Review invoice against court orders. Make initial payments from 10 series account to main account and send to CCS payments along with payment for Advanced Share Registry. Update fund payables register.	Remuneration
Renee Lobb	Managing Director	11-Jun-21	0.10	660	66.00	Trade-On	Payment of advanced and FTI, check account prior to ensure funds moved to main account.	Fund Administration
Renee Lobb	Managing Director	16-Jun-21	0.10	660	66.00	Trade-On	Review email regarding account balances, solicitor action details and confirmation letter. Call TNR regarding same and raise queries.	Fund Administration
Renee Lobb	Managing Director	23-Jun-21	0.10	660	66.00	Trade-On	Print and obtain John Park signature for BAS's. Send to WMS.	Administration
Tanya Kratz	Administration 2	25-Jun-21	0.20	220	44.00	Administration	Finalise third party authority as requested.	Fund Administration
Renee Lobb	Managing Director	25-Jun-21	0.30	660	198.00	Trade-On	Respond to investor request to transfer investment into underlying client details and change bank account. Provide details on process and forms required. Complete audit spreadsheet for TNR. Send authority letter to Perpetual with instructions and send documents required to TNR.	Investors
Renee Lobb	Managing Director	29-Jun-21	0.20	660	132.00	Trade-On	Make payments to main account for FTI invoice.	Remuneration
Renee Lobb	Managing Director	30-Jun-21	0.10	660	66.00	Trade-On	Respond to investor request for update	Investors
Renee Lobb	Managing Director	02-Jul-21	0.10	660	66.00	Trade-On	Review query on distribution and respond.	Investors
Renee Lobb	Managing Director	05-Jul-21	0.20	660	132.00	Trade-On	Allocate series payments to main account. Issue with Neil Dempster token to pay. Request Neil Dempster resolve with Suncorp. Update register.	Fund Administration
Renee Lobb	Managing Director	07-Jul-21	0.30	660	198.00	Trade-On	Payments from series account to main account then to resells.	Fund Administration
Renee Lobb	Managing Director	12-Jul-21	0.20	660	132.00	Trade-On	Make payments to WMS and Advanced Share Registry. Update registers and send to CCS Payments.	Fund Administration
Renee Lobb	Managing Director	14-Jul-21	0.20	660	132.00	Trade-On	Reviewing and saving all series bank account statements for Q2.	Fund Administration

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Renee Lobb	Managing Director	23-Jul-21	0.40	660	264.00	Trade-On	Payments from fund. Update registers.	Fund Administration
Renee Lobb	Managing Director	26-Jul-21	0.10	660	66.00	Trade-On	ASPF payment. Filing all investor bounce back emails to general public email folder now they have been recorded in affidavit material.	Fund Administration
Renee Lobb	Managing Director	26-Jul-21	0.10	660	66.00	Investigations		Investors
Renee Lobb	Managing Director	04-Aug-21	0.10	660	66.00	Trade-On	Review and respond to audit confirmation request from Perpetual. Send to TNR to action.	Audit
Renee Lobb	Managing Director	05-Aug-21	0.30	660	198.00	Trade-On	Review numerous forms required by perpetual. Complete sections and do letter for FTI to provide instructions to perpetual. Send to TK requesting her to put in FTI format and on e-letterhead. Draft email with remaining documents in readiness to send. Send documents to Perpetual.	Fund Administration
Renee Lobb	Managing Director	06-Aug-21	0.20	660	132.00	Trade-On	Make payment and update register for Advanced Share Registry.	Fund Administration
Renee Lobb	Managing Director	06-Aug-21	0.20	660	132.00	Trade-On	Make payment and update register for Advanced Share Registry.	Fund Administration
Renee Lobb	Managing Director	09-Aug-21	0.10	660	66.00	Trade-On	Correspondence with TNR and Perpetual with instructions to issue audit confirmations. Confirm nothing further required by TNR at this stage.	Audit
Renee Lobb	Managing Director	09-Aug-21	0.30	660	198.00	Trade-On	Draft annual fund update and NAV.	Investors
Kelly-Anne Trenfield	Senior Managing Director	10-Aug-21	0.10	720	72.00	Creditors	review fund update	Investors
Renee Lobb	Managing Director	12-Aug-21	0.30	660	198.00	Trade-On	Updates to fund update in line with Kelly-Anne Trenfield's comments. review bank account transactions for legal invoices paid post 30 June and review invoices to ensure invoices prior to then. Issue revised version to KATY after update to NAV and associated fund payables section of NAV.	Investors
Renee Lobb	Managing Director	13-Aug-21	0.10	660	66.00	Trade-On	Email to Adam at WMS regarding information required for update.	Fund Administration
Renee Lobb	Managing Director	13-Aug-21	0.20	660	132.00	Trade-On	Review and respond to Kelly-Anne Trenfield email regarding account snip tool pictures to evidence cash at bank in NAV. Add same and circulate update for final approval.	Investors
Kelly-Anne Trenfield	Senior Managing Director	13-Aug-21	0.10	720	72.00	Creditors	review and approve fund update for 30 June 2021	Investors
Renee Lobb	Managing Director	17-Aug-21	0.10	660	66.00	Trade-On	Instructions to finalise update after follow up issued this morning on same. Post update to website.	Investors
Tanya Kratz	Administration 2	17-Aug-21	0.10	220	22.00	Administration	Finalise report to investors as requested.	Investors
Renee Lobb	Managing Director	26-Aug-21	0.30	660	198.00	Trade-On	Extract expense reimbursement information from MYOB after checking date of last invoice. Complete invoice and annexure to accompany. Circulate to Kelly-Anne Trenfield. Finalise invoices after Kelly-Anne Trenfield approval	Administration
Renee Lobb	Managing Director	27-Aug-21	0.30	660	198.00	Trade-On	Finalise expense reimbursement invoice with annexure. check all details. Do payment contribution spreadsheet for payments from series accounts and process to main account. send to ccs payments.	Administration
Renee Lobb	Managing Director	31-Aug-21	0.30	660	198.00	Trade-On	Review, save and make payment of Russells Invoice. Update consultant fee register. Send payments for release. 10 Payments to main account from series accounts. regarding-load payment perpetual deleted on their request.	Fund Administration

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Renee Lobb	Managing Director	01-Sep-21	0.10	660	66.00	Trade-On	Payment to Russells from main account. Send to CCS payments.	Fund Administration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Payment of zero monthly cost.	Fund Administration
Renee Lobb	Managing Director	07-Sep-21	0.30	660	198.00	Trade-On	Review and save Suncorp audit confirmation. Send to TNR. Confirm ASPF balances against Suncorp accounts and confirm with TNR.	Audit
Renee Lobb	Managing Director	09-Sep-21	0.10	660	66.00	Trade-On	Payment to advanced share registry. update fund payables register and email to CCS payments to release.	Fund Administration
Renee Lobb	Managing Director	17-Sep-21	0.10	660	66.00	Trade-On	Review Kelly-Anne Trenfield's email regarding audit timing. Respond confirming scheduled date.	Audit
Renee Lobb	Managing Director	20-Sep-21	0.10	660	66.00	Trade-On	Correspondence to Millie Russell, TNR, and WMS regarding final remuneration and expenses application for AIF and ASPF	Remuneration
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Trade-On	Payment of zero monthly cost.	Administration
Kelly-Anne Trenfield	Senior Managing Director	11-Oct-21	0.10	720	72.00	Administration	Remuneration approval - prepare schedules and review time entries	Remuneration
Renee Lobb	Managing Director	12-Oct-21	0.20	660	132.00	Trade-On	Payment to advanced share registry. Update registry and send to perpetual to release. Follow up Russells on timing to complete closure fund final remuneration and expenses application.	Remuneration
Renee Lobb	Managing Director	14-Oct-21	0.30	660	198.00	Trade-On	10 ASPF payments to main account for advanced share registry invoice payment. send to CCS payments. Update register.	Fund Administration
Kelly-Anne Trenfield	Senior Managing Director	25-Oct-21	0.10	720	72.00	Administration	prepare schedules to 30 Sept for fee approval application - review WIP, reconcile schedule and WIP report	Remuneration
Renee Lobb	Managing Director	04-Nov-21	1.20	660	792.00	Trade-On	Compile, extract and send response to Adam at WMS with information required for completion of financials.	Fund Administration
Renee Lobb	Managing Director	10-Nov-21	0.40	660	264.00	Trade-On	Call with WMS regarding financials information required for completion. Request extraction of work in progress reports and send to WMS.	Fund Administration
Renee Lobb	Managing Director	10-Nov-21	0.10	660	66.00	Trade-On	Make payment to advanced share registry. send to CCS payments and update fund payables.	Fund Administration
Renee Lobb	Managing Director	15-Nov-21	0.10	660	66.00	Trade-On	Email to Kelly-Anne Trenfield regarding accrual for Russells costs.	Fund Administration
Renee Lobb	Managing Director	16-Nov-21	0.10	660	66.00	Trade-On	Email information on accruals for Russells fees for financial accounts.	Fund Administration
Renee Lobb	Managing Director	23-Nov-21	0.20	660	132.00	Trade-On	Call with auditors regarding information required and current queries.	Audit
Renee Lobb	Managing Director	29-Nov-21	0.30	660	198.00	Trade-On	Extracting bank statement CSV's and sending to TNR for audit across Suncorp and CBA accounts including forex.	Audit
							\$ 16,342.00	

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LM Australian Structured Product Fund: Calculation of Category 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour excl GST \$	Total actual hours	Total (excl GST) \$	Administration \$	Creditors \$	Investigations \$	Trade On \$
Ashleigh Ubank	Administration 2	220	1.60	352.00	308.00	44.00		
Kelly-Anne Trenfield	Senior Managing Director	720	1.40	1,008.00	864.00	144.00		
Renee Lobb	Managing Director	660	22.60	14,916.00	66.00		1,122.00	13,728.00
Tanya Kratz	Administration 2	220	0.30	66.00	66.00			
Subtotal			25.90	16,342.00	1,304.00	188.00	1,122.00	13,728.00
GST				1,634.20				
Total (including GST)				17,976.20				
Hours			25.90		3.00	0.40	1.70	20.80

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LM Institutional Currency Protected Income Fund Liquidator's Remuneration - 1 November 2020 to 30 November 2021									
Name	Position	Date	Hrs	Charge out Rate	Charge	Task Descriptive Narrative	Activity		
Renee Lobb	Managing Director	02-Nov-20	0.10	660	66.00	Pay zero costs and expense claim.	Administration		
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-20	0.10	720	72.00	Update remuneration tables for fee approval application to 31 October 2020	Remuneration		
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	0.50	720	360.00	Consolidated/finalise remuneration schedules re court application Review/reconcile remuneration approval and drawings	Remuneration		
Kelly-Anne Trenfield	Senior Managing Director	30-Nov-20	0.20	720	144.00	Reviewing Kelly-Anne Trenfield email regarding invoices to be reversed. Look up invoices and check bank account payments. Do draft reversal form.	Remuneration		
Renee Lobb	Managing Director	02-Dec-20	0.20	660	132.00	Download and submit expense claim for Xero monthly cost. Send bill reversal for processing to billing.	Administration		
Renee Lobb	Managing Director	02-Dec-20	0.10	660	66.00	Request WIP report for drawings.	Remuneration		
Renee Lobb	Managing Director	03-Dec-20	0.10	660	66.00	WIP profорма/excel report/s generated for code.	Remuneration		
Ashleigh Ubank	Administration 2	15-Dec-20	0.10	220	22.00	Reviewing work in progress reports and email Kelly-Anne Trenfield regarding invoicing.	Remuneration		
Renee Lobb	Managing Director	16-Dec-20	0.20	660	132.00	Expense claim and download of invoice for payment of Xero.	Administration		
Renee Lobb	Managing Director	11-Jan-21	0.10	660	66.00	Email to billing team regarding work in progress reversal and write offs. Invoicing requests.	Remuneration		
Renee Lobb	Managing Director	12-Jan-21	0.20	660	132.00	review fee position and drawings	Remuneration		
Kelly-Anne Trenfield	Senior Managing Director	12-Jan-21	0.10	720	72.00	Reviewing invoice drafts. Locate historical rates and do excel summary to reclassify positions. Review revised summary and entries.	Remuneration		
Renee Lobb	Managing Director	13-Jan-21	0.80	660	528.00	Payment of invoices from fund. Send to Kelly-Anne Trenfield for second tier approval. Sorting out payment token issues with Suncorp and conferring with KAT. Call with KAT and email to Donna re unable to view account.	Remuneration		
Renee Lobb	Managing Director	14-Jan-21	0.70	660	462.00	Review payments; attempt to resolve Suncorp banking issues. Emails with Donna regarding ICPAIF account access. Provide account forms and request what is required to get Kelly-Anne Trenfield access. Follow up call with Kelly-Anne Trenfield regarding progress.	Fund Administration		
Kelly-Anne Trenfield	Senior Managing Director	14-Jan-21	0.10	720	72.00	Review correspondence from Donna Clarke with forms to give Kelly-Anne Trenfield access to banking. Send to TK to complete forms. Review forms and request amendment after calling Suncorp to confirm authorising parties. Send to Suncorp.	Fund Administration		
Renee Lobb	Managing Director	18-Jan-21	0.30	660	198.00	Reviewing revised account forms. Send to Suncorp.	Fund Administration		
Renee Lobb	Managing Director	19-Jan-21	0.20	660	132.00	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	Fund Administration		
Renee Lobb	Managing Director	20-Jan-21	0.10	660	66.00	Make payment to resells. update register and send to Kelly-Anne Trenfield.	Fund Administration		
Kelly-Anne Trenfield	Senior Managing Director	21-Jan-21	0.10	720	72.00	Make fund payment for zero.	Fund Administration		
Renee Lobb	Managing Director	22-Jan-21	0.20	660	132.00	Review and respond to investor redemption and transfer email.	Investors		
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00				
Renee Lobb	Managing Director	09-Feb-21	0.20	660	132.00				

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Renee Lobb	Managing Director	04-Mar-21	0.10	660	66.00	Trade-On	Pay fund zero costs.	Administration
Renee Lobb	Managing Director	06-Apr-21	0.30	660	198.00	Trade-On	Issue all investor emails. Email Ashleigh Ubank and Kelly-Anne Trenfield to confirm email out complete. Commence filing email delivery failures. Email Ashleigh Ubank postal investor notices to be issued tomorrow.	Investors
Ashleigh Ubank	Administration 2	06-Apr-21	0.20	220	44.00	Administration	Notice to members prepared for send out, issued to mail and faxed to relevant parties.	Investors
Renee Lobb	Managing Director	07-Apr-21	0.10	660	66.00	Trade-On	Pay fund expense.	Fund Administration
Ashleigh Ubank	Administration 2	07-Apr-21	0.20	220	44.00	Administration	Notice to members prepared for send out, issued to mail and faxed to relevant parties.	Investors
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Trade-On	Pay fund expense.	Fund Administration
Renee Lobb	Managing Director	02-Jun-21	0.10	660	66.00	Trade-On	Pay fund expenses.	Fund Administration
Kelly-Anne Trenfield	Senior Managing Director	04-Jun-21	0.30	720	216.00	Administration	Reconciliation of wip to court order approval; Review and approve request for proforma invoice/draft bill/finalised billing and payment	Remuneration
Renee Lobb	Managing Director	08-Jun-21	0.10	660	66.00	Investigations	Review court order against proposed invoice drawing, request amendment and approve after amendments made.	Remuneration
Renee Lobb	Managing Director	10-Jun-21	0.30	660	198.00	Trade-On	Request invoice amendment for addressee. Review invoice against court orders. Make initial payment and send to KAT. Update fund payables register.	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	14-Jun-21	0.30	720	216.00	Administration	Review and approve request for proforma invoice/draft bill/finalised billing and payment; wipe processing forms; Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque Banking set-up	Remuneration
Renee Lobb	Managing Director	16-Jun-21	0.10	660	66.00	Trade-On	Respond to investor update request.	Investors
Renee Lobb	Managing Director	25-Jun-21	0.10	660	66.00	Trade-On	Respond to investor request to transfer investment into underlying client details and change bank account. Provide details on process and forms required.	Investors
Renee Lobb	Managing Director	02-Jul-21	0.20	660	132.00	Trade-On	Make 2 payments to Russells. Send to Kelly-Anne Trenfield for second tier approval.	Administration
Renee Lobb	Managing Director	05-Jul-21	0.20	660	132.00	Trade-On	Review email from investor claiming to be invested in ICPAIF, Review master register and ICPAIF register and respond noting no investment under their surname and no adviser for ICPAIF as per what was noted in their query.	Investors
Renee Lobb	Managing Director	05-Jul-21	0.10	660	66.00	Trade-On	Make fund payment. Update register for payments made Friday.	Fund Administration
Renee Lobb	Managing Director	23-Jul-21	0.20	660	132.00	Trade-On	Payments from fund. Update registers.	Fund Administration
Kelly-Anne Trenfield	Senior Managing Director	23-Jul-21	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 legal invoices and provide instructions re payment	Fund Administration
Renee Lobb	Managing Director	26-Jul-21	0.10	660	66.00	Trade-On	Filing all investor bounce back emails to general public email folder now they have been recorded in affidavit material.	Investors
Renee Lobb	Managing Director	09-Aug-21	0.30	660	198.00	Trade-On	Draft annual fund update and NAV	Investors
Kelly-Anne Trenfield	Senior Managing Director	10-Aug-21	0.10	720	72.00	Creditors	review fund update	Investors

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Renee Lobb	Managing Director	12-Aug-21	0.30	660	198.00	Trade-On	Updates to fund update in line with Kelly-Anne Trenfield's comments. review bank account transactions for legal invoices paid post 30 June and review invoices to ensure invoices prior to then. Issue revised version to KATY after update to NAV and associated fund payables section of NAV.	Investors
Renee Lobb	Managing Director	13-Aug-21	0.10	660	66.00	Trade-On	Review and respond to Kelly-Anne Trenfield email regarding account snip tool pictures to evidence cash at bank in NAV. Add same and circulate update for final approval.	Investors
Kelly-Anne Trenfield	Senior Managing Director	13-Aug-21	0.10	720	72.00	Creditors	review and approve fund update for 30 June 2021	Investors
Renee Lobb	Managing Director	17-Aug-21	0.10	660	66.00	Trade-On	Instructions to finalise update after follow up issued this morning on same. Post update to website.	Investors
Tanya Kratz	Administration 2	17-Aug-21	0.10	220	22.00	Administration	Finalise report to investors as requested.	Investors
Renee Lobb	Managing Director	31-Aug-21	0.20	660	132.00	Trade-On	Review, save and make payment of Russells Invoices. Update consultant fee register. Send payments for release.	Administration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Payment of Xero monthly cost.	Administration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Payment of legal costs pertaining to the fund.	Fund Administration
Kelly-Anne Trenfield	Senior Managing Director	02-Sep-21	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	Fund Administration
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Trade-On	Respond to update request on distribution.	Investors
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Trade-On	Payment of zero monthly cost.	Administration
Kelly-Anne Trenfield	Senior Managing Director	25-Oct-21	0.20	720	144.00	Administration	prepare schedules to 30 Sept for fee approval application - review WIP; reconcile schedule and WIP report	Remuneration
Renee Lobb	Managing Director	02-Nov-21	0.10	660	66.00	Trade-On	Pay and expense Xero monthly fee	Administration
					6,698.00			

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LM Institutional Currency Protected Income Fund: Calculation of Category 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour		Total actual hours	Total (excl GST)	Administration	Creditors	Investigations	Trade On
		\$	excl GST						
Ashleigh Ubank	Administration 2	220	110.00	0.50	110.00				\$
Kelly-Anne Trenfield	Senior Managing Director	720	1,656.00	2.30	1,512.00	144.00			
Renee Lobb	Managing Director	660	4,818.00	7.30	132.00		66.00		4,620.00
Tanya Kratz	Administration 2	220	22.00	0.10	22.00				
Subtotal			6,606.00	10.20	1,776.00	144.00	66.00		4,620.00
GST			660.60						
Total (including GST)			7,266.60						
Hours			10.20		2.90	0.20	0.10		7.00

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LM Currency Protected Australian Income Fund Liquidator's Remuneration - 1 November 2020 to 30 November 2021								
Name	Position	Date	Hrs	Charge out Rate	Charge	Task Description	Narrative	Activity
Renee Lobb	Managing Director	02-Nov-20	0.10	660	66.00	Trade-On	Respond to investor update request.	Investors
Renee Lobb	Managing Director	02-Nov-20	0.10	660	66.00	Trade-On	Pay zero costs and expense claim.	Administration
Kelly-Anne Trenfield	Senior Managing Director	03-Nov-20	0.10	720	72.00	Administration	Update remuneration tables for fee approval application to 31 October 2020	Remuneration
Renee Lobb	Managing Director	12-Nov-20	0.20	660	132.00	Trade-On	Respond to investor email regarding feeder fund status.	Investors
Neil Dempster	Director	25-Nov-20	0.10	520	52.00	Creditors	Email to clearstream with transfer forms	Investors
Neil Dempster	Director	26-Nov-20	0.10	520	52.00	Creditors	Email to amp request resend email docs didn't come through	Investors
Neil Dempster	Director	26-Nov-20	0.20	520	104.00	Creditors	Transfer 100233311	Investors
Neil Dempster	Director	26-Nov-20	0.10	520	52.00	Creditors	100254150 update bank details	Investors
Neil Dempster	Director	26-Nov-20	0.20	520	104.00	Creditors	Transfer 100210657	Investors
Neil Dempster	Director	26-Nov-20	0.20	520	104.00	Creditors	Transfer 100224914 to underlying beneficiary	Investors
Neil Dempster	Director	26-Nov-20	0.10	520	52.00	Creditors	Email to steph harper confirm i need investment number to action registry update	Investors
Neil Dempster	Director	26-Nov-20	0.30	520	156.00	Creditors	7x transfers for Michelle Oppert from Generation Wealth	Investors
Neil Dempster	Director	26-Nov-20	0.20	520	104.00	Creditors	100348952 update registry with change of trustee for investment - email confirmation	Investors
Kelly-Anne Trenfield	Senior Managing Director	27-Nov-20	0.50	720	360.00	Administration	Consolidated/finalise remuneration schedules re court application	Remuneration
Neil Dempster	Director	27-Nov-20	0.20	520	104.00	Creditors	AMP transfer query review registry no investments located email to AMP with this info and request further data to locate	Investors
Kelly-Anne Trenfield	Senior Managing Director	30-Nov-20	0.20	720	144.00	Administration	Review/reconcile remuneration approval and drawings	Remuneration
Renee Lobb	Managing Director	30-Nov-20	0.20	660	132.00	Trade-On	Respond to investor query.	Investors
Neil Dempster	Director	30-Nov-20	0.20	520	104.00	Creditors	Check register for Stephanie harper and her clients the Inman Trust - not enough info to make requested updates - request she seek further info from client	Investors
Neil Dempster	Director	30-Nov-20	0.20	520	104.00	Creditors	Check CPAIF register - email to AMP confirm no investments held in their name	Investors
Renee Lobb	Managing Director	02-Dec-20	0.20	660	132.00	Trade-On	Reviewing Kelly-Anne Trenfield email regarding invoices to be reversed. Look up invoices and check bank account payments. Do draft reversal form.	Remuneration
Renee Lobb	Managing Director	02-Dec-20	0.10	660	66.00	Trade-On	Download and submit expense claim for Xero monthly cost.	Administration
Renee Lobb	Managing Director	03-Dec-20	0.10	660	66.00	Trade-On	Send bill reversal for processing to billing.	Remuneration
Neil Dempster	Director	11-Dec-20	0.10	520	52.00	Creditors	Email to Stephanie Harper re client info and postal address	Investors
Renee Lobb	Managing Director	15-Dec-20	0.10	660	66.00	Trade-On	Request WIP report for drawings.	Remuneration
Ashleigh Ubank	Administration 2	15-Dec-20	0.10	220	22.00	Administration	WIP profforma/excel report/s generated for code.	Remuneration
Renee Lobb	Managing Director	16-Dec-20	0.20	660	132.00	Trade-On	Reviewing work in progress reports and email Kelly-Anne Trenfield regarding invoicing.	Remuneration
Neil Dempster	Director	22-Dec-20	0.20	520	104.00	Creditors	Review email Stephanie harper re Inman Trust - check register and confirm 2x investment IDs confirm process for updating register	Investors

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Renee Lobb	Managing Director	23-Dec-20	0.20	660	132.00	Trade-On	Respond to investor enquiry.	Investors
Renee Lobb	Managing Director	11-Jan-21	0.10	660	66.00	Trade-On	Expense claim and download of invoice for payment of Xero.	Administration
Renee Lobb	Managing Director	11-Jan-21	0.20	660	132.00	Trade-On	Review and respond to investor email with fund queries.	Investors
Renee Lobb	Managing Director	12-Jan-21	0.10	660	66.00	Trade-On	Invoicing	Administration
Renee Lobb	Managing Director	12-Jan-21	0.20	660	132.00	Trade-On	Return email from investor requesting update.	Investors
Kelly-Anne Trenfield	Senior Managing Director	12-Jan-21	0.10	720	72.00	Administration	Review fee position and drawings	Administration
Neil Dempster	Director	12-Jan-21	0.10	520	52.00	Creditors	Update register address change Lisa Inman Trust	Investors
Neil Dempster	Director	12-Jan-21	0.10	520	52.00	Creditors	Transfer to underlying investor 100243294	Investors
Tanya Kratz	Administration 2	19-Jan-21	0.80	220	176.00	Administration	Amend Suncorp Add or Change Account Signatories form as requested.	Fund Administration
Renee Lobb	Managing Director	20-Jan-21	0.20	660	132.00	Trade-On	Review and respond to investor update request.	Investors
Tanya Kratz	Administration 2	20-Jan-21	0.20	220	44.00	Administration	Finalise Suncorp Add or Change Account Signatories form as requested.	Fund Administration
Renee Lobb	Managing Director	22-Jan-21	0.20	660	132.00	Trade-On	Make payment to Russell's, update register and send to Kelly-Anne Trenfield.	Administration
Renee Lobb	Managing Director	27-Jan-21	0.10	660	66.00	Trade-On	Respond to adviser email regarding sale of shares.	Investors
Renee Lobb	Managing Director	27-Jan-21	0.10	660	66.00	Trade-On	Review and reply to fund update request.	Investors
Renee Lobb	Managing Director	29-Jan-21	0.10	660	66.00	Trade-On	Review investor enquiry and assist Neil Dempster with answers.	Investors
Neil Dempster	Director	29-Jan-21	0.20	520	104.00	Creditors	Email to Raymond Tarabay respond to investor query - confirm units in fund and answer other queries concerning progress of liquidation investor 100370485	Investors
Renee Lobb	Managing Director	03-Feb-21	0.10	660	66.00	Trade-On	Make fund payment for xero.	Investors
Renee Lobb	Managing Director	12-Feb-21	0.20	660	132.00	Trade-On	Respond to query regarding transfers and updates to accounts.	Investors
Renee Lobb	Managing Director	18-Feb-21	0.10	660	66.00	Trade-On	Reviewing investor query. Forward to Neil Dempster and SD to attend to.	Investors
Renee Lobb	Managing Director	19-Feb-21	0.20	660	132.00	Trade-On	RESPOND TO INVESTOR INQUIRY EMAIL FORWARDED BY John Park.	Investors
Renee Lobb	Managing Director	24-Feb-21	0.10	660	66.00	Trade-On	Respond to adviser query on behalf of investor.	Investors
Renee Lobb	Managing Director	01-Mar-21	0.20	660	132.00	Trade-On	Respond to request for update x 2	Investors
Samuel Dennis	Junior Associate	01-Mar-21	1.90	220	418.00	Creditors	Actioned various transfer of details and transfer of holdings requests and issued confirmation emails.	Investors
Neil Dempster	Director	01-Mar-21	0.20	520	104.00	Creditors	100370485 - review advanced share email - find investment in register - email to investor with forms for transfer	Investors
Samuel Dennis	Junior Associate	02-Mar-21	0.50	220	110.00	Creditors	Updated various investor details as per Transfer of Details requests and Transfer of Unit Holdings requests.	Investors
Renee Lobb	Managing Director	04-Mar-21	0.10	660	66.00	Trade-On	Pay fund xero costs.	Administration
Renee Lobb	Managing Director	04-Mar-21	0.10	660	66.00	Trade-On	Respond to investor change of address, provide required form.	Investors
Samuel Dennis	Junior Associate	04-Mar-21	0.20	220	44.00	Creditors	Received updated Trust deed details. Updated records and electronically filed the documents.	Investors
Renee Lobb	Managing Director	05-Mar-21	0.10	660	66.00	Trade-On	Review investor update form. Forward to Sam Dennis to update register.	Investors
Samuel Dennis	Junior Associate	05-Mar-21	0.50	220	110.00	Creditors	Received requests to update investor details; subsequently updated the CPAIF investor register and filed the relevant documentation in our public folders.	Investors

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Neil Dempster	Director	05-Mar-21	0.10	520	52.00	Creditors	Respond to clearstream investor - confirm they need to do our transfer forms	Investors
Renee Lobb	Managing Director	08-Mar-21	0.10	660	66.00	Trade-On	Reviewing email with unit enquiry. Respond advising the holding will not change and values will only be provided as at 30 June each year.	Investors
Neil Dempster	Director	08-Mar-21	0.30	520	156.00	Creditors	Review email clearstream - confirm Advanced doesn't manage cpairf register - confirm our forms must be used	Investors
Neil Dempster	Director	09-Mar-21	0.10	520	52.00	Creditors	Email to Eadon at clearstream re further requirements for transfer	Investors
Neil Dempster	Director	10-Mar-21	0.20	520	104.00	Creditors	Email to Clearstream re application form and requirement to complete and reasons why	Investors
Samuel Dennis	Junior Associate	12-Mar-21	0.30	220	66.00	Creditors	Updated CPAIF investor register as per the Transfer request from an investor (Clearstream) received via email. Subsequently sent a confirmation email noting the register had been updated.	Investors
Renee Lobb	Managing Director	18-Mar-21	0.20	660	132.00	Trade-On	Reviewing query requesting transaction statements. Direct to NAV on website. Further response to same investor who was unwilling to accept a transaction statement won't be provided.	Investors
Samuel Dennis	Junior Associate	22-Mar-21	0.70	220	154.00	Creditors	Received two requests to update the details of various investors; this included reviewing the transfer/change of details forms, updating our register, and issuing a confirmation email for each transfer/change of details request.	Investors
Samuel Dennis	Junior Associate	23-Mar-21	1.50	220	330.00	Creditors	Received an query regarding our Currency Protected Australian Income Fund register. I reviewed our register against the investment manager's records, as per Jackie Bracken's request. This required me to liaise with Neil Dempster regarding our register and why there are investments in the names of Royal Skandia and Old Mutual International. I subsequently drafted a response to Jackie Bracken and had Neil Dempster review it. Once reviewed, I made adjustments as per advice and issued the email to Jackie Bracken.	Investors
Neil Dempster	Director	23-Mar-21	0.20	520	104.00	Creditors	Review Sam Dennis email re response to OMI - some additions - discuss check of register to action additional query in email	Investors
Renee Lobb	Managing Director	25-Mar-21	0.10	660	66.00	Trade-On	Review and respond to adviser on behalf of investor request for update.	Investors
Samuel Dennis	Junior Associate	26-Mar-21	0.30	220	66.00	Creditors	Drafted response to Jackie regarding her query as to whether our register has been updated to reflect the numerous re brands of parent investors, namely Royal Skandia, Skandia Life, and Old Mutual International Isle, and circulated for review. Once reviewed and approved, I issued the email.	Investors
Samuel Dennis	Junior Associate	01-Apr-21	0.80	220	176.00	Creditors	Responded to two inquiries regarding what name two particular holdings are held under - C139488 and C142066. I also updated one holding in our register to the underlying beneficiaries of the deceased estate as per transfer documents received; subsequently issued confirmation email and filed the relevant documentation.	Investors

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Renee Lobb	Managing Director	06-Apr-21	2.20	660	1,452.00	Trade-On	Notice to investors issuing 1700 emails to investors with notice of remuneration application. Respond to queries in reply from 8 investors. Email to Ashleigh Ubank with postal notices needing to be sent for investors without email addresses.	Investors
Ashleigh Ubank	Administration 2	06-Apr-21	1.20	220	264.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	07-Apr-21	0.30	660	198.00	Trade-On	REVIEW AND RESPOND TO 2 INVESTOR EMAILS. Review email and locate investor ID. Send request to SD to update registry. Pay fund expense.	Investors
Renee Lobb	Managing Director	07-Apr-21	1.80	660	1,188.00	Trade-On	dealing with bounce back emails for notice to members. Instructions to AMU re undeliverable to be sent tomorrow via post.	Remuneration
Ashleigh Ubank	Administration 2	07-Apr-21	2.70	220	594.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	08-Apr-21	0.60	660	396.00	Trade-On	Respond to 5 investor request for distribution update.	Investors
Renee Lobb	Managing Director	08-Apr-21	0.10	660	66.00	Trade-On	Review and check fund for update requests. respond to requester and email SD to update same on registry.	Investors
Ashleigh Ubank	Administration 2	08-Apr-21	0.50	220	110.00	Creditors	Notice prepared for send out to email recipients that bounced back, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	09-Apr-21	0.10	660	66.00	Trade-On	Respond to query regarding break down of time spent. Refer investor to Kelly-Anne Trenfield affidavit.	Investors
Samuel Dennis	Junior Associate	09-Apr-21	0.50	220	110.00	Creditors	Amended the register to include updated bank account details for the Ross Carrel Family Trust and the address for the Harris Family Trust. Subsequently issued 2 emails confirming the register had been updated.	Investors
Renee Lobb	Managing Director	12-Apr-21	0.90	660	594.00	Investigations	Reviewing undeliverable emails. Mark up 39 undelivered and send instructions to Ashleigh Ubank post to undelivered recipients. Update member registry for undeliverable emails.	Remuneration
Ashleigh Ubank	Administration 2	12-Apr-21	0.20	220	44.00	Administration	Notice prepared for send out, issued to mail and faxed to relevant parties.	Remuneration
Renee Lobb	Managing Director	13-Apr-21	0.10	660	66.00	Trade-On	Reviewing bank account update request. Send to Sam to action.	Investors
Samuel Dennis	Junior Associate	13-Apr-21	0.30	220	66.00	Creditors	Updated investor details in our investment register, as per 2 email requests. Subsequently sent 2 confirmation emails.	Investors
Renee Lobb	Managing Director	15-Apr-21	0.20	660	132.00	Trade-On	Review and respond to investor enquiry requesting update.	Investors
Samuel Dennis	Junior Associate	15-Apr-21	0.30	220	66.00	Creditors	Liaising with Neil Dempster regarding the continuous confirmation of transfer requests from clear stream - I reconfirmed with Neil that this transfer has been completed and that i have sent them multiple confirmation emails despite their continuous request for confirmation.	Investors
Renee Lobb	Managing Director	16-Apr-21	0.20	660	132.00	Trade-On	Review and reply to 2013 distribution query from investors' adviser. Responded to Ashling from clear stream regarding the change of investor details. Also updated investor details in our investment register, as per email request from Jo Norris. Subsequently sent confirmation email.	Investors
Samuel Dennis	Junior Associate	16-Apr-21	0.50	220	110.00	Creditors		Investors

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Renee Lobb	Managing Director	19-Apr-21	0.20	660	132.00	Trade-On	Review bank account query and reply with some details to assist in location 2013 distribution.	Investors
Renee Lobb	Managing Director	20-Apr-21	0.20	660	132.00	Trade-On	Respond to investor query regarding wind up timing.	Investors
Samuel Dennis	Junior Associate	28-Apr-21	0.10	220	22.00	Creditors	Received request to update postal address for Hodder Family Trust. Subsequently updated register.	Investors
Renee Lobb	Managing Director	29-Apr-21	0.20	660	132.00	Trade-On	Review email from Millie regarding investor seeking to update details. Respond with required form and process to investor.	Investors
Renee Lobb	Managing Director	30-Apr-21	0.20	660	132.00	Trade-On	Review deceased estate transfer request. send to SD to deal with. Review further update request and send to SD also.	Investors
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Trade-On	Review and reply to email from investor requesting update and address change. provide required form for completion.	Investors
Renee Lobb	Managing Director	04-May-21	0.10	660	66.00	Trade-On	Pay fund expense.	Fund Administration
Samuel Dennis	Junior Associate	04-May-21	0.40	220	88.00	Creditors	Drafted email to Tony Irvine regarding his deceased clients estate and details which need to be changed. Drafted email to Alan West regarding change of investor details. Updated register	Investors
Samuel Dennis	Junior Associate	06-May-21	0.30	220	66.00	Creditors	Drafted and issued email reply to Tony Irvine regarding updating postal address - subsequently updated members register as per request and saved to file.	Investors
Renee Lobb	Managing Director	10-May-21	0.10	660	66.00	Trade-On	Review change of address request. Forward to Sam Dennis to action.	Investors
Samuel Dennis	Junior Associate	10-May-21	0.20	220	44.00	Creditors	Received change of details form: updated register and issued confirmation email to investor.	Fund Administration
Samuel Dennis	Junior Associate	17-May-21	0.60	220	132.00	Creditors	Received request from FNZ Custodians to confirm their holdings - I subsequently put together a spreadsheet of the holdings under their account name and circulated for review. Following approval, I drafted and issued an email to FNZ custodians, attaching the spreadsheet outlining FNZ Custodians holdings.	Investors
Renee Lobb	Managing Director	18-May-21	0.10	660	66.00	Trade-On	Review RTS. update registry to delete address.	Fund Administration
Renee Lobb	Managing Director	20-May-21	0.30	660	198.00	Trade-On	Review and respond to 2 queries. Forward one to Sam to action and reply to unit holding query of other.	Investors
Samuel Dennis	Junior Associate	20-May-21	0.20	220	44.00	Administration	Received instructions from Michelle Oppert from Generation Wealth management in regards to updating one of her clients bank account details. I subsequently updated and issued confirmation email.	Investors
Renee Lobb	Managing Director	21-May-21	0.20	660	132.00	Trade-On	Review and reply to investor update request. Review and forward to Sam and respond to query about transferring holdings.	Investors
Samuel Dennis	Junior Associate	21-May-21	0.20	220	44.00	Administration	responding to email received from Graham Turner (Trustee for Glanville Trust) regarding what documentation is required to transfer the holdings from the Trust to the beneficiary.	Investors
Renee Lobb	Managing Director	24-May-21	0.20	660	132.00	Trade-On	Subsequently replied with the documents required to be filled out. Review and reply to executor email on holdings.	Investors
Renee Lobb	Managing Director	25-May-21	0.10	660	66.00	Trade-On	Review email from investor seeking update. Direct to website.	Investors
Renee Lobb	Managing Director	25-May-21	0.20	660	132.00	Trade-On	Call with investor. Provide detailed update.	Investors

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Renee Lobb	Managing Director	28-May-21	0.20	660	132.00	Trade-On	Reviewing RTS emails against registry, delete from registry those RTS received and note same. Received change of investor details forms for two investors under the CPAIF fund (investor ID's 100189042 and 100241199). Subsequently updated the CPAIF register and filed the documentation.	Fund Administration
Samuel Dennis	Junior Associate	31-May-21	0.20	220	44.00	Creditors		Investors
Renee Lobb	Managing Director	01-Jun-21	0.20	660	132.00	Trade-On	Reviewing letter from investor with contact details and queries about why not receiving correspondence. Respond to same, update details and provide fund update.	Investors
Renee Lobb	Managing Director	02-Jun-21	0.10	660	66.00	Trade-On	Pay fund expenses.	Fund Administration
Renee Lobb	Managing Director	03-Jun-21	0.10	660	66.00	Trade-On	Updating register for RTS notifications.	Fund Administration
Renee Lobb	Managing Director	04-Jun-21	0.10	660	66.00	Trade-On	Respond to investor update request.	Investors
Kelly-Anne Trenfield	Senior Managing Director	04-Jun-21	0.30	720	216.00	Administration	Reconciliation of wip to court order approval; Review and approve request for proforma invoice/draft bill/finalised billing and payment	Remuneration
Renee Lobb	Managing Director	07-Jun-21	0.10	660	66.00	Trade-On	Updating member register for RTS mail.	Investors
Renee Lobb	Managing Director	08-Jun-21	0.10	660	66.00	Investigations	Review court order against proposed invoice drawing, request amendment and approve after amendments made.	Remuneration
Renee Lobb	Managing Director	10-Jun-21	0.20	660	132.00	Trade-On	Review invoice against court orders. Make initial payment and send to KAT. Update fund payables register.	Remuneration
Renee Lobb	Managing Director	11-Jun-21	0.20	660	132.00	Trade-On	Review request to update details and other information on NAV and holdings. Respond on a generic basis until advisor can provide support of appropriate contact change.	Investors
Renee Lobb	Managing Director	14-Jun-21	0.10	660	66.00	Trade-On	Make secondary approval of ordered remuneration.	Remuneration
Kelly-Anne Trenfield	Senior Managing Director	14-Jun-21	0.30	720	216.00	Administration	Review and approve request for proforma invoice/draft bill/finalised billing and payment; wip processing forms Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque Banking set-up	Remuneration
Samuel Dennis	Junior Associate	15-Jun-21	0.10	220	22.00	Creditors	Received letter from Judy Robinson (creditor) advising of an updated postal address. Subsequently updated our register to include the updated postal address.	Investors
Renee Lobb	Managing Director	16-Jun-21	0.10	660	66.00	Trade-On	Respond to investor update request.	Investors
Samuel Dennis	Junior Associate	22-Jun-21	0.30	220	66.00	Creditors	Drafted a complex email to Graham Turner (trustee of a trust which is invested in the CPAIF) regarding the process for transferring units from the Trust to the underlying investor and sent to Renee Lobb for review.	Investors
Renee Lobb	Managing Director	22-Jun-21	0.20	660	132.00	Trade-On	Respond to investor update emails x 2.	Investors
Renee Lobb	Managing Director	22-Jun-21	0.10	660	66.00	Trade-On	Review email from Sam with reply to investor on transferring to beneficiary holder. Approve same.	Investors
Samuel Dennis	Junior Associate	23-Jun-21	0.10	220	22.00	Creditors	Issued email to Graham Turner (unit holder under the LM Fund) advising of the documents required in order to transfer unit holdings.	Investors

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Samuel Dennis	Associate 1	24-Jun-21	1.00	300	300.00	Creditors	Received 30 pieces of mail marked as "return to sender". Subsequently filed the correspondence and updated the addresses in our register for these members as "RTS".	Investors
Samuel Dennis	Associate 1	24-Jun-21	0.20	300	60.00	Creditors	Replied to email received from Michelle Oppert in relation to the Smillie Family Trust (Account 127767) and the change of bank account details. Issued email to Michelle advising the Change of Details form must be filled out.	Investors
Renee Lobb	Managing Director	25-Jun-21	0.10	660	66.00	Trade-On	Respond to investor request to transfer investment into underlying client details and change bank account. Provide details on process and forms required.	Investors
Samuel Dennis	Associate 1	28-Jun-21	0.10	300	30.00	Creditors	Updated investor bank account details as per change of details form received from Michelle Oppert.	Investors
Samuel Dennis	Associate 1	30-Jun-21	1.30	300	390.00	Creditors	Updated the member registers following the receipt of circa 77 notices which were marked "return to sender".	Investors
Samuel Dennis	Associate 1	01-Jul-21	0.50	300	150.00	Administration	Received a query from Advanced Share Registry regarding a unit holdings under the name of Clearstream Banking S.A AFS 160111.1 located the unit holdings in the CPAIF register.	Investors
Renee Lobb	Managing Director	02-Jul-21	0.20	660	132.00	Trade-On	Make 2 payments to Russells. Send to Kelly-Anne Trenfield for second tier approval.	Administration
Renee Lobb	Managing Director	05-Jul-21	0.20	660	132.00	Trade-On	Respond to request for update. provide unit holdings.	Investors
Renee Lobb	Managing Director	05-Jul-21	0.10	660	66.00	Trade-On	Make fund payment. Update register for payments made Friday.	Fund Administration
Samuel Dennis	Associate 1	05-Jul-21	0.20	300	60.00	Creditors	Received 5 return to sender "Notice to Members". Subsequently updated our member register to reflect the incorrect postal addresses.	Investors
Renee Lobb	Managing Director	06-Jul-21	0.10	660	66.00	Trade-On	Review RTS. Request SD update register.	Investors
Samuel Dennis	Associate 1	07-Jul-21	0.10	300	30.00	Creditors	Received 2 'return to sender' notices - saved to file and updated the postal address to read "Return to sender" for these members.	Investors
Renee Lobb	Managing Director	08-Jul-21	0.10	660	66.00	Trade-On	Respond to unit holding query.	Investors
Samuel Dennis	Associate 1	14-Jul-21	0.10	300	30.00	Creditors	Received Notice to Member as "return to sender" - removed postal address from member register and saved mail to file.	Investors
Samuel Dennis	Associate 1	14-Jul-21	0.40	300	120.00	Creditors	Received transfer request from Simone Lopes-Pereira - subsequently updated the member register and filed the transfer request. Simone sent a follow email requesting a confirmation letter - advised we do not provide these, but sent a table illustrating the details had been updated	Investors
Samuel Dennis	Associate 1	14-Jul-21	0.30	300	90.00	Creditors	Received inquiry from Anthony Huby in relation to his change of details. Issued change of details form for their completion.	Investors
Renee Lobb	Managing Director	14-Jul-21	0.10	660	66.00	Trade-On	Review RTS. Instructions to SD to update schedule.	Investors
Renee Lobb	Managing Director	14-Jul-21	0.10	660	66.00	Trade-On	Assisting SD with query response and location of investor details form.	Investors

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Samuel Dennis	Associate 1	19-Jul-21	0.20	300	60.00	Creditors	Received return to sender mail for three members - subsequently updated our members register by removing these postal addresses and saved the return to sender mail to file.	Investors
Renee Lobb	Managing Director	23-Jul-21	0.20	660	132.00	Trade-On	Payments from fund. Update registers.	Investors
Samuel Dennis	Associate 1	23-Jul-21	0.30	300	90.00	Creditors	Investigating letter received from Glanville trust regarding their unit holdings and transfer form. Email Julie Gruza (admin) to discuss documents received. Subsequently updated the register following the receipt of the transfer forms.	Investors
Samuel Dennis	Associate 1	23-Jul-21	0.20	300	60.00	Creditors	Investigate the return to sender received notice which was issued to Primus Compliance Group Ltd and concluded they are not a unit holder under any of the funds.	Investors
Kelly-Anne Trenfield	Senior Managing Director	23-Jul-21	0.10	720	72.00	Administration	review invoices and provide instructions re payment Review and approve payment of outstanding administration liabilities including review of supporting documentation and signing of transfer or cheque	Fund Administration
Renee Lobb	Managing Director	26-Jul-21	0.20	660	132.00	Trade-On	Filing all investor bounce back emails to general public email folder now they have been recorded in affidavit material.	Investors
Samuel Dennis	Associate 1	04-Aug-21	0.30	300	90.00	Creditors	Received investor change of details form for investor ID 128132 - subsequently updated members register and issued confirmation email.	Investors
Renee Lobb	Managing Director	05-Aug-21	0.10	660	66.00	Trade-On	Review RTS mail. Request SD to update register.	Investors
Renee Lobb	Managing Director	06-Aug-21	0.20	660	132.00	Trade-On	Respond to investor update request. Second request response from same investor.	Investors
Renee Lobb	Managing Director	09-Aug-21	0.30	660	198.00	Trade-On	Draft annual fund update and NAV.	Investors
Kelly-Anne Trenfield	Senior Managing Director	10-Aug-21	0.10	720	72.00	Creditors	review fund update	Investors
Renee Lobb	Managing Director	12-Aug-21	0.30	660	198.00	Trade-On	Updates to fund update in line with Kelly-Anne Trenfield's comments. review bank account transactions for legal invoices paid post 30 June and review invoices to ensure invoices prior to then. Issue revised version to KATY after update to NAV and associated fund payables section of NAV.	Investors
Samuel Dennis	Associate 1	12-Aug-21	0.20	300	60.00	Creditors	Received three Notice to Creditors as "Return to Sender" - Subsequently updated the respective members registers and filed the mail.	Investors
Samuel Dennis	Associate 1	12-Aug-21	0.20	300	60.00	Creditors	Received transfer form and change of details form for account ID 100205293. Subsequently, updated the members register.	Investors
Renee Lobb	Managing Director	13-Aug-21	0.10	660	66.00	Trade-On	Review and respond to Kelly-Anne Trenfield email regarding account snip tool pictures to evidence cash at bank in NAV. Add same and circulate update for final approval.	Investors
Kelly-Anne Trenfield	Senior Managing Director	13-Aug-21	0.10	720	72.00	Creditors	review and approve fund update for 30 June 2021	Investors
Neil Dempster	Director	16-Aug-21	0.10	530	53.00	Creditors	Email to MMC - confirm investment ID doesn't change	Investors
Renee Lobb	Managing Director	17-Aug-21	0.10	660	66.00	Trade-On	Instructions to finalise update after follow up issued this morning on same. Post update to website.	Investors
Tanya Kratz	Administration 2	17-Aug-21	0.20	220	44.00	Administration	Finalise report to investors as requested.	Investors

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Renee Lobb	Managing Director	19-Aug-21	0.10	660	66.00	Trade-On	Respond to investor update request. Advise of update on website.	Investors
Samuel Dennis	Associate 1	19-Aug-21	0.20	300	60.00	Creditors	Received change of investor details form from investor ID 120919. Updated the CPAIF members register and saved to file.	Investors
Samuel Dennis	Associate 1	19-Aug-21	0.30	300	90.00	Creditors	Received two transfer requests from Jo Norris for account ID's 100191808 and 100191667. Subsequently updated our register and issued confirmation email to Jo.	Investors
Samuel Dennis	Associate 1	20-Aug-21	0.10	300	30.00	Creditors	Received correspondence as "return to sender" - updated members register by removing postal address.	Investors
Samuel Dennis	Associate 1	23-Aug-21	0.10	300	30.00	Creditors	Received correspondence which was "returned to sender" for Christopher John Goldsmith - filed and updated members register by removing address.	Investors
Renee Lobb	Managing Director	24-Aug-21	0.10	660	66.00	Trade-On	Responding to investor update request. Direct to website update.	Investors
Samuel Dennis	Associate 1	26-Aug-21	0.10	300	30.00	Creditors	Mail issued to Aloma Jackson ATF Aloma Jackson Trust was Returned to Sender - removed postal address	Investors
Renee Lobb	Managing Director	27-Aug-21	0.10	660	66.00	Trade-On	Review RTS mail. Request Julie bin and Sam D update register	Fund Administration
Renee Lobb	Managing Director	31-Aug-21	0.20	660	132.00	Trade-On	Review, save and make payment of Russells invoices. Update consultant fee register. Send payments for release.	Administration
Samuel Dennis	Associate 1	31-Aug-21	0.30	300	90.00	Creditors	Received circa 6 "return to sender" mail following correspondence being issued to members - updated our members register by removing the postal addresses.	Investors
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Payment of Xero monthly cost.	Administration
Renee Lobb	Managing Director	02-Sep-21	0.10	660	66.00	Trade-On	Payment of legal costs pertaining to the fund.	Fund Administration
Kelly-Anne Trenfield	Senior Managing Director	02-Sep-21	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	Fund Administration
Renee Lobb	Managing Director	06-Sep-21	0.20	660	132.00	Trade-On	Instructions to Sam Dennis regarding transfer reply to investor. Proof and approve email. Answer Sam Dennis query on same and request amendment. Review and approve receipt for posting.	Investors
Renee Lobb	Managing Director	06-Sep-21	0.10	660	66.00	Trade-On	Release CPAIF payment	Fund Administration
Samuel Dennis	Associate 1	06-Sep-21	0.20	300	60.00	Creditors	Received email requesting documentation to fill out for a transfer of unit holdings (from trust to beneficiary). Drafted email response and issued to Renee Lobb for review.	Investors
Samuel Dennis	Associate 1	10-Sep-21	0.10	300	30.00	Creditors	Correspondence issued to Susanne Uphoff was "returned to sender". Subsequently saved to file and removed postal address from members register.	Investors
Samuel Dennis	Associate 1	23-Sep-21	0.20	300	60.00	Creditors	Received several notices of mail "returned to sender" - located the members within the members register, removed their postal addresses and saved to file.	Investors
Renee Lobb	Managing Director	29-Sep-21	0.10	660	66.00	Trade-On	Respond to investor update request.	Investors

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Samuel Dennis	Associate 1	30-Sep-21	0.10	300	30.00	Creditors	Correspondence issued to two underlying investors was Returned to sender. Removed address from register and filed the mail.	Investors
Samuel Dennis	Associate 1	01-Oct-21	0.20	300	60.00	Creditors	Received two pieces of creditor correspondence in the post marked as "return to sender". Saved to file and updated the members register by removing the postal addresses and markings: "RTS".	Investors
Renee Lobb	Managing Director	05-Oct-21	0.10	660	66.00	Trade-On	Payment of zero monthly cost.	Administration
Kelly-Anne Trenfield	Senior Managing Director	11-Oct-21	0.10	720	72.00	Administration	Remuneration approval - prepare schedules and review time entries	Remuneration
Renee Lobb	Managing Director	12-Oct-21	0.10	660	66.00	Trade-On	Respond to investor update request.	Investors
Renee Lobb	Managing Director	19-Oct-21	0.20	660	132.00	Trade-On	Details update in reply to investor email. Further reply to same investor.	Investors
Renee Lobb	Managing Director	20-Oct-21	0.30	660	198.00	Trade-On	2 calls with CPAIF investor advisor. look up account numbers and confirm they are CPAIF holdings. discuss transfer process.	Investors
Samuel Dennis	Associate 1	20-Oct-21	0.20	300	60.00	Creditors	Received two transfer forms for Account ID's 100201771 & 100359371. Subsequently updated the members register to reflect both transfers and issued confirmation email for both.	Investors
Samuel Dennis	Associate 1	20-Oct-21	0.30	300	90.00	Creditors	Received September 2021 bank reconciliation. Attached appointees approval (Kelly-Anne Trenfield) and saved to file.	Investors
Samuel Dennis	Associate 1	21-Oct-21	0.10	300	30.00	Creditors	Lodged the September 2021 quarter BAS and saved to file.	Investors
Kelly-Anne Trenfield	Senior Managing Director	25-Oct-21	0.10	720	72.00	Administration	prepare schedules to 30 Sept for fee approval application - review WIP; reconcile schedule and WIP report	Remuneration
Renee Lobb	Managing Director	26-Oct-21	0.30	660	198.00	Trade-On	Review and respond to update request. Look up investment to identify appropriate fund. Further response to same parties re change of details for deceased estate.	Investors
Samuel Dennis	Associate 1	27-Oct-21	0.20	300	60.00	Creditors	Received change of investor details form (Investor ID 120919). Updated register, saved to file and filed the change of details form. Issued confirmation email.	Investors
Samuel Dennis	Associate 1	27-Oct-21	0.50	300	150.00	Creditors	Drafting response to underlying investor in relation to transfer forms and required documentation. Discussed with Renee Lobb the Anti Money Laundering requirements. Subsequently attached documentation to the email and issued to the underlying investor.	Investors
Renee Lobb	Managing Director	01-Nov-21	0.10	660	66.00	Trade-On	Respond to CPAIF investor query and provide update details form.	Investors
Renee Lobb	Managing Director	02-Nov-21	0.10	660	66.00	Trade-On	Pay and expense Xero monthly fee	Administration
Renee Lobb	Managing Director	03-Nov-21	0.10	660	66.00	Trade-On	Review email from investor. look up investment and request Sam Dennis to update register.	Investors
Renee Lobb	Managing Director	10-Nov-21	0.20	660	132.00	Trade-On	Respond to request from investor regarding sale of holdings.	Investors
Renee Lobb	Managing Director	11-Nov-21	0.10	660	66.00	Trade-On	Respond to an investor enquiry.	Investors
Renee Lobb	Managing Director	15-Nov-21	0.10	660	66.00	Trade-On	Respond to investor request to update details. Provide required form.	Investors

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Renee Lobb	Managing Director	16-Nov-21	0.20	660	132.00	Trade-On	Responding to investor queries. Request Sam Dennis to update CPAIF register	Investors
Neil Dempster	Director	17-Nov-21	0.20	530	106.00	Creditors	100240696 - transfer	Investors
Renee Lobb	Managing Director	18-Nov-21	0.20	660	132.00	Trade-On	Update registry request forwarded to Sam Dennis to action. Respond to update query on distributions.	Investors
					2,433.00			

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LM Currency Protected Australian Income Fund: Calculation of Category 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour excl GST	Total actual hours	Total (excl GST)	Administration	Creditors	Investigations	Trade On
		\$	hours	\$	\$	\$	\$	\$
Ashleigh Ubank	Administration 2	220	4.70	1,034.00	924.00	110.00		
John Park	Senior Managing Director	720		0.00				
Kelly-Anne Trenfield	Senior Managing Director	720	2.10	1,512.00	1,368.00	144.00		
Neil Dempster	Director	520	3.90	2,187.00		2,187.00		
	Director	530	0.30					
Renee Lobb	Managing Director	660	20.60	13,596.00			660.00	12,936.00
Samuel Dennis	Junior Associate	220	11.00	5,060.00	238.00	4,822.00		
	Associate 1	300	8.80					
Tanya Kratz	Administration 2	220	1.20	264.00	264.00			
Subtotal			52.60	23,653.00	2,794.00	7,263.00	660.00	12,936.00
GST				2,365.30				
Total (including GST)				26,018.30				
Hours				52.60	8.20	23.80	1.00	19.60

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LM Investment Management: Calculation of Category 2 1 November 2020 to 30 November 2021

Employee	Position	Rate/hour excl GST \$	Total actual hours	Total (excl GST) \$	Administration \$	Assets \$	Creditors \$	Investigations \$	Trade On \$
Ashleigh Ubank	Administration 2	220	6.20	1,364.00	1,364.00				
Caroline Halcoop	Administration 2	220	0.40	88.00	88.00				
Jessica Sayer	Administration 1	185	0.60	111.00	111.00				
John Park	Senior Managing Director	720	2.10	1,512.00	1,512.00				
Kelly-Anne Trenfield	Senior Managing Director	720	23.20	16,704.00	16,632.00			72.00	
Matthew Burns	Associate 2	335	0.80	268.00	268.00				
Renee Lobb	Managing Director	660	26.60	17,556.00	3,894.00	528.00	2,640.00	10,296.00	198.00
Samuel Dennis	Associate 1	300	1.30	390.00	210.00		180.00		
Talia Glover	Administration 2	220	1.10	242.00	242.00				
Tanya Kratz	Administration 2	220	0.30	66.00	66.00				
Various Treasury	Treasury	290	2.50	1,943.50	1,943.50				
	Administration 1	185	4.30						
	Administration 2	220	0.40						
	Associate 2	335	1.00						
Subtotal			70.80	40,244.50	26,330.50	528.00	2,820.00	10,368.00	198.00
GST				4,024.45					
Total (Including GST)				44,268.95					
Hours			70.80		49.40	0.80	4.60	15.70	0.30