



LM Investment Management Ltd

The global pathway to Australian investment solutions

LM Managed Performance Fund Fact Sheet 30 November 2012

Investment Objective

The Fund aims to offer an investment in an asset class that provides regular income or accumulation, through income reinvestment which outperforms Central/Reserve Bank rates on a range of different currencies.^{1,2}

Fund Strategy

To invest in a diversified portfolio of debt instruments secured against Australian only property assets. These assets are often development loans, secured against residential, commercial, retail and industrial properties, primarily located in large metropolitan markets and their surrounding areas. LM has a track record of managing returns in this asset class for more than 14 years.

Performance Objective

The performance objective is to achieve an average annual yield of 3.00%pa to 5.00%pa above Central/Reserve Bank rates.^{1,2}

Track Record

The LM Managed Performance Fund has an 11 year track record of achieving its performance objective each and every year whilst maintaining capital stability.^{1,2}

2 Year Term Historical Performance Summary^{1,2}

Share Class	Unit Price as at 30/11/12	2012*	Average Annual Return		2009**	Average Since 2009 Inception
			2011	2010		
EUR 2 Year	1.3436	6.73%pa	7.00%pa	7.00%pa	7.00%pa	6.93%pa
GBP 2 Year	1.3779	6.73%pa	7.71%pa	8.00%pa	8.00%pa	7.57%pa
USD 2 Year	1.2710	4.73%pa	5.71%pa	6.00%pa	6.00%pa	5.58%pa
AUD 2 Year	1.4334	8.23%pa	8.50%pa	8.50%pa	8.48%pa	8.42%pa

Based on historical performance to date and net of fees. Past performance is not a reliable indicator of future performance. Other currency unit prices and historical performance available at www.LMAustralia.com

* As at 30/11/12.

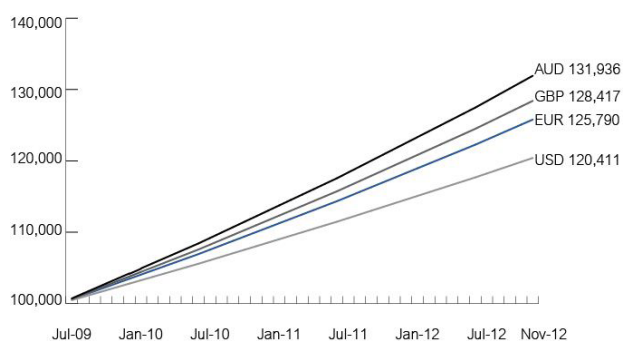
** The LM Managed Performance Fund commenced in December 2001, for AUD investment only. Other major currency investment options were introduced in May 2006. The 2 Year Investment Term was introduced in July 2009.

Key Facts	
Funds Under Management	AUD 389,394,142
Inception Date	December 2001
Performance Objective	3.00%pa to 5.00%pa above Central/Reserve Bank rates ^{1,2}
Manager	LM Investment Management Ltd
Independent Custodian	The Trust Company (PTAL) Limited
Auditor	WPIAS member of Kreston International
Financial Institution Used	HSBC Bank plc
Assets	<ul style="list-style-type: none"> Debt Instruments secured against Australian Property Assets Cash
Income Options	<ul style="list-style-type: none"> Reflected in the daily unit price; or Distributed monthly, quarterly or annually
Product Fees	No entry or exit fees where held to maturity ³
Dealing	Daily
Minimum Initial Investment	10,000

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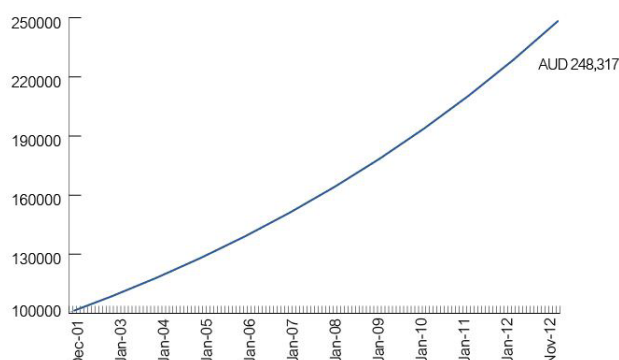
HEAD OFFICE Level 4 9 Beach Rd Surfers Paradise Qld 4217 Australia T +61 7 5584 4500 Freecall 1800 062 919 www.LMAustralia.com
F +61 7 5592 2505 E mail@LMAustralia.com ABN 68 077 208 461 Responsible Entity & AFSL No. 220281

2 Year Term Historical Performance^{1,2}



The 2 Year Investment Term was introduced in July 2009.
Example: Growth of a 100,000 relevant currency investment, at the average rate of EUR 6.93%pa, GBP 7.57%pa, USD 5.58%pa and AUD 8.42%pa since inception.^{1,2}

11 Year Track Record for AUD 1 Year Term^{1,2}



The LM Managed Performance Fund commenced in December 2001, for AUD investment only. Other major currency investment options were introduced in May 2006.

Example: Growth of a 100,000 relevant currency investment, at the average rate of AUD 8.62%pa since inception.^{1,2}

Strategic Asset Allocation and Management

The LM Managed Performance Fund has an eleven year track record of reliability, consistently achieving its performance objective as well as preservation of capital for investors¹.

Australia has one of the largest and most diversified property markets in the world. It provides diversity for investment geographically, through a range of locations across the various states and territories, and also by property types, which sit broadly in the residential, commercial, office, industrial and retail sectors. Further diversity within the property sectors occurs at state level, with the performance of a specific property sector differing from state to state according to economic drivers that are particular to that state.

Utilising LM's specialist Property Asset Management team to ensure assets meet the Fund's performance and integrity objectives, an extensive due diligence and risk evaluation process is followed for the selection and ongoing management of the assets. LM, the Manager, proactively utilises its in-house expertise to undertake construction and development funding. The capacity to service construction/development loans is primarily dependent on the viability of the project, the project cash flow (including interest commitments), discounted cash flow and all factors relevant to the project including valuation of the completed product, product demand, pre-sales contracts, marketing strategies, project costings and feasibilities. Development and construction loan procedures are maintained throughout the development stages of the loan to ensure the development is adequately monitored and managed.

For more information and a view of some of the assets within the Fund, please visit <http://www.lmaustralia.com/Investment-Products/Resources/Asset-Profiles.aspx>.

ISIN Numbers	2 Years	3 Years	4 Years	5 Years
EUR	AU60LMI00283	AU60LMI00325	AU60LMI01273	AU60LMI01281
GBP	AU60LMI00291	AU60LMI00333	AU60LMI01299	AU60LMI01307
USD	AU60LMI00309	AU60LMI00341	AU60LMI01455	AU60LMI01463
AUD	AU60LMI00275	AU60LMI00317	AU60LMI01174	AU60LMI01182

Bloomberg Tickers	2 Years	3 Years	4 Years	5 Years
EUR	LMEUR24 AU	LMGEU36 AU	LMMPEU4	LMMPEU5
GBP	LMGGB24 AU	LMGGB36 AU	LMMPGB4	LMMPGB5
USD	LMGUS24 AU	LMGUS36 AU	LMMPUS4	LMMPUS5
AUD	LMGAU24 AU	LMGAU36 AU	LMMPAU4	LMMPAU5

This document is intended as general information only, not as financial product advice. LM is the product issuer, is licensed to operate the Fund, and not as a provider of financial product advice. LM recommends investors seek independent financial advice which takes into account their personal financial situation, objectives and needs and read and consider the Fund's current Information Memorandum (IM) and any Supplementary IM (available at www.LMaustralia.com or by contacting LM on 1800 062 919 or mail@LMaustralia.com) before making any decision about the product.

¹ Performance rates are not fixed, and differ according to currency and investment term selected. Fund performance could be higher or lower than expected depending on the performance of the Fund assets and other conditions during the term of investment. Past performance is not a reliable indicator of future performance.

² The return of the underlying investments of the Fund has outperformed Central/ Reserve Bank (country's official government bank) official rates by 3.00%pa - 5.00%pa since inception of the relevant currencies. The investment is not a bank deposit and has a significantly different risk profile to cash. Investors should discuss the investment and any associated risks with their independent financial adviser, including the potential risk of loss of some or all of the principal investment.

³ Please refer to the "Fees and Other Costs" section of the Fund's current IM and any Supplementary IM for full details on fees, as there may be early withdrawal fees.