

31 March 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 31 December 2020, calculated as follows:

Description	±\$
Total Value of Fund Assets as at 31 December 2020	33,141,292
Less Creditors and Other Payables	8,267,374
Total Net Value of Fund Assets	24,874,018
Total Number of Units	492,125,624
Unit Price Estimate	5.1 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