

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 3383 of 2013

Applicants: **RAYMOND EDWARD BRUCE AND VICKI PATRICIA
BRUCE**

AND

First Respondent: **LM INVESTMENT MANAGEMENT LIMITED
(IN LIQUIDATION) ACN 077 208 461 IN ITS CAPACITY
AS RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE
INCOME FUND**

AND

Second Respondent: **THE MEMBERS OF THE LM FIRST MORTGAGE
INCOME FUND ARSN 089 343 288**

AND

Third Respondent: **ROGER SHOTTON**

AND

Intervener: **AUSTRALIAN SECURITIES & INVESTMENTS
COMMISSION**

CERTIFICATE OF EXHIBIT

VOLUME 2 OF 8

Exhibit "**DW-29**" (pages 276 – 589) to the Affidavit of **DAVID WHYTE** sworn the 23rd day of November 2015

Deponent


Solicitor/A Justice of the Peace

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INDEX OF EXHIBITS

No.	Description	Date	Page No.
DW-29	Schedules of work performed by BDO staff in relation to the receivership appointment	Various	276 - 589

Private Clients	Ludwig, Dale	Accountant I	Assets	15/07/2015	1.70	\$314.50	Processing transactions and journal entries in the MYOB accounts for the retirement village controllerships (8 files - general scheme contribution accounts and scheme operator accounts).
Private Clients	Ludwig, Dale	Accountant I	Assets	16/07/2015	4.00	\$740.00	Processing transactions and journal entries in the MYOB accounts for the retirement village controllerships (8 files - general scheme contribution accounts and scheme operator accounts). Review of journal entries in relation to accounting for the proceeds from the sale of the villages and correspond with Nicola Kennedy in relation to same. Respond to queries in relation to journal entries. Review GST coding applied to transactions.
Private Clients	Ludwig, Dale	Accountant I	Assets	16/07/2015	2.50	\$462.50	Prepare a reconciliation all bank accounts for the retirement village controllerships in the MYOB accounts (8 files - general scheme contribution accounts and scheme operator accounts) for a three month period. Process receipts and payments in the MYOB accounts and reconcile. Collate reports as requested.
Private Clients	Ludwig, Dale	Accountant I	Assets	17/07/2015	2.50	\$462.50	Prepare a reconciliation all bank accounts for the retirement village controllerships in the MYOB accounts (8 files - general scheme contribution accounts and scheme operator accounts) for a three month period. Process receipts and payments in the MYOB accounts and reconcile. Collate reports as requested.

Private Clients	Ludwig, Dale	Accountant I	Assets	21/07/2015	2.40	\$444.00	Review of GST coding for all retirement villages from 25/9/2014 in order to lodge amended BAS's with the ATO to obtain a refund after GST private ruling
Private Clients	Ludwig, Dale	Accountant I	Assets	22/07/2015	0.50	\$92.50	Complete bank reconciliations for the retirement village controllerships
Private Clients	Ludwig, Dale	Accountant I	Assets	23/07/2015	1.70	\$314.50	Complete bank reconciliations for the retirement villages to 15.7.2015. Process transactions in the general scheme contribution and scheme operator accounts
Private Clients	Ludwig, Dale	Accountant I	Assets	23/07/2015	0.40	\$74.00	Discussions with Nicola Kennedy regarding GST coding of transactions in the MYOB accounts for the retirement village.

Private Clients	Ludwig, Dale	Accountant I	Assets	27/07/2015	0.80	\$148.00	Reviewing and correcting GST coding of transactions in the MYOB accounts for the retirement villages
Private Clients	Ludwig, Dale	Accountant I	Assets	28/07/2015	1.90	\$351.50	Review and amending GST coding of transactions in the MYOB accounts for the retirement villages from 25.9.2014 to current.
Private Clients	Ludwig, Dale	Accountant I	Assets	28/07/2015	0.90	\$166.50	Processing amendments to the PAYG summaries for employees of the retirement villages.
Private Clients	Ludwig, Dale	Accountant I	Assets	28/07/2015	1.90	\$351.50	Processing transactions and journal entries in the MYOB accounts for the retirement village controllerships (8 files - general scheme contribution accounts and scheme operator accounts). Complete bank reconciliations

Private Clients	Ludwig, Dale	Accountant I	Assets	29/07/2015	2.70	\$499.50	Processing transactions and journal entries in the MYOB accounts for the retirement village controllerships (8 files - general scheme contribution accounts and scheme operator accounts). Complete bank reconciliations
Private Clients	Ludwig, Dale	Accountant I	Assets	13/08/2015	1.20	\$222.00	Amended addresses to Payment summaries for employees of the retirement villages. Prepare lodgement of summaries with the ATO.
Private Clients	Ludwig, Dale	Accountant I	Assets	19/08/2015	1.30	\$240.50	Reconciliation of all bank accounts in relation to the retirement village controllerships
Private Clients	Ludwig, Dale	Accountant I	Assets	20/08/2015	1.20	\$222.00	Finalise bank reconciliations for the retirement village MYOB accounts. Roll over all accounts for 2014. Review of balance sheets.

Private Clients	Ludwig, Dale	Accountant I	Assets	01/09/2015	0.40	\$74.00	Process adjusting journals in the general scheme contribution MYOB accounts for three retirement villages in preparation to hand over accounts to the purchaser for the financial year end audits
Private Clients	Ludwig, Dale	Accountant I	Assets	07/09/2015	2.60	\$481.00	Review and reconcile debtors in the MYOB accounts for three retirement village controllerships. Process amounts in the MYOB accounts for debtor payments received.
Private Clients	Ludwig, Dale	Accountant I	Assets	08/09/2015	0.10	\$18.50	Process journal entry in the MYOB accounts for a retirement village controllership
Private Clients	Ludwig, Dale	Accountant I	Assets	17/09/2015	0.20	\$37.00	Process journal entry in the MYOB accounts for a retirement village controllership

Private Clients	Ludwig, Dale	Accountant I	Assets	29/09/2015	0.60	\$111.00	Data entry into retirement village MYOB accounts in relation to payments made
Private Clients	Ludwig, Dale	Accountant I	Assets	30/09/2015	1.20	\$222.00	Complete bank reconciliations for the period to 24/9/2015 for the scheme operator MYOB accounts for 3 retirement villages.
Private Clients	Ludwig, Dale	Accountant I	Assets	08/10/2015	1.60	\$296.00	Archiving of scheme operator files and records for four retirement villages
Private Clients	Ludwig, Dale	Accountant I	Assets	12/10/2015	0.60	\$111.00	Back up MYOB files for the retirement villages for on forwarding to the purchaser of the villages. Complete reconciliation of scheme operator MYOB files

Private Clients	Ludwig, Dale	Accountant I	Assets	22/10/2015	0.80	\$148.00	Respond to email queries from Nicola Kennedy in regard to GST issues. Follow up on outstanding invoices and payments to finalise the scheme operator accounts for the retirement villages.
Private Clients	Matchett, Michelle	Associate	Assets	02/05/2015	0.60	\$234.00	Finalisation of data processing in the MYOB accounts for the retirement villages prior to settlement
Private Clients	Matchett, Michelle	Associate	Assets	05/05/2015	1.40	\$546.00	Recording of unit settlements in the MYOB accounts for three retirement villages
Private Clients	Matchett, Michelle	Associate	Assets	06/05/2015	1.20	\$468.00	Recording of unit settlements in the MYOB accounts for three retirement villages

Private Clients	Matchett, Michelle	Associate	Assets	27/05/2015	0.80	\$312.00	Discussion with Dale Ludwig and assistance to finalise accounting files in relation to the retirement village controllerships
Private Clients	Matchett, Michelle	Associate	Assets	10/06/2015	0.60	\$234.00	Finalisation of management accounts for the retirement villages up to date of sale
BRI	Whyte, David	Partner	Investigations	01/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors and auditors solicitors regarding production of records for public examination/delay in providing some of the records
BRI	Whyte, David	Partner	Investigations	04/05/2015	0.40	\$224.00	reviewed correspondence from our solicitors and auditors solicitors regarding production of documents pursuant to public examination summonses/telecon with our solicitors to discuss outstanding documentation to be produced

BRI	Whyte, David	Partner	Investigations	05/05/2015	0.20	\$112.00	reviewed draft email from Eric Leeuwendal to our solicitors and correspondence from our auditors in relation to missing documents in respect of public examination summonses/discussed approach to rectify with EL
BRI	Whyte, David	Partner	Investigations	05/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors regarding accessing deleted emails on server held by the liquidators/proposed way forward
BRI	Whyte, David	Partner	Investigations	06/05/2015	1.70	\$952.00	meeting with our auditors and Eric Leeuwendal regarding books and records provided by the auditors in response to the public examination summonses/preparation for next meeting's with senior counsel regarding PE
BRI	Whyte, David	Partner	Investigations	11/05/2015	0.10	\$56.00	reviewed letter to Norton Rose regarding documentation required to assist with investigations

BRI	Whyte, David	Partner	Investigations	11/05/2015	0.20	\$112.00	reviewed correspondence from investors in relation to public examination and queries in respect of same/sent response
BRI	Whyte, David	Partner	Investigations	11/05/2015	0.20	\$112.00	reviewed proposal from IT consultants regarding accessing of valuations of assets and searching of emails/confirmed instructions to proceed
BRI	Whyte, David	Partner	Investigations	12/05/2015	0.20	\$112.00	reviewed notes prepared by auditors regarding valuation of assets supporting Bellpac loan for various year and half year ends
BRI	Whyte, David	Partner	Investigations	12/05/2015	0.20	\$112.00	reviewed correspondence from our solicitors regarding the upcoming public examination of the directors and auditors and draft letters to the director defendants solicitors regarding questions to be raised on the Bellpac loan/sent response with changes

BRI	Whyte, David	Partner	Investigations	12/05/2015	0.20	\$112.00	reviewed draft correspondence to IT consultant regarding documents to be placed on website in respect of FTI's application on residual powers/amend instructions/review documents
BRI	Whyte, David	Partner	Investigations	12/05/2015	0.10	\$56.00	reviewed auditors workpapers in relation to impairment of Bellpac loan as at 31 December 2010
BRI	Whyte, David	Partner	Investigations	12/05/2015	0.20	\$112.00	reviewed correspondence from FTI and including previous correspondence in respect of payment of loan management fees to LM Administration
BRI	Whyte, David	Partner	Investigations	12/05/2015	1.10	\$616.00	reviewed summary prepared by our auditors addressing key issues to be raised at public examination of the directors of LMIM and auditors of the fund

BRI	Whyte, David	Partner	Investigations	13/05/2015	0.50	\$280.00	meeting with Margaux Beauchamp regarding valuation of retirement village assets and analysis required to support public examination of the directors of LMIM and auditors of the fund
BRI	Whyte, David	Partner	Investigations	14/05/2015	0.10	\$56.00	reviewed summary of issues to be discussed at meeting with counsel in respect of preparation for public examination
BRI	Whyte, David	Partner	Investigations	14/05/2015	0.10	\$56.00	reviewed letter to solicitors requesting copy of files and details of work performed to assist with our investigations
BRI	Whyte, David	Partner	Investigations	14/05/2015	2.40	\$1,344.00	meeting with Craig Jenkins, Clark Jarrold, Eric Leeuwendal, our solicitors and counsel regarding preparation for public examination/summarise work completed to date and further investigations to be done

BRI	Whyte, David	Partner	Investigations	15/05/2015	0.10	\$56.00	telecon with our solicitors regarding outcome of auditors application to set aside summonses for public examination/judgement dismissing application with costs awarded in our favour
BRI	Whyte, David	Partner	Investigations	15/05/2015	0.60	\$336.00	reviewed court judgement in relation to auditors application to set aside summonses in respect of public examination
BRI	Whyte, David	Partner	Investigations	18/05/2015	0.60	\$336.00	reviewed correspondence in relation to application to court to issue public examination summonses/notices given to the parties/correspondence to/from FTI's solicitors regarding same/affidavit of Steve Russell/adjourned hearing/final position on same
BRI	Whyte, David	Partner	Investigations	18/05/2015	0.10	\$56.00	reviewed website regarding updates required on public examination section

BRI	Whyte, David	Partner	Investigations	18/05/2015	0.50	\$280.00	reviewed loan summary covering accounting periods from 30 June 2008 to 31 December 2012 and auditors assessment of impairment/net loan value
BRI	Whyte, David	Partner	Investigations	19/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors to two solicitors representing directors in relation to upcoming public examination and questioning around Bellpac matter
BRI	Whyte, David	Partner	Investigations	19/05/2015	0.10	\$56.00	reviewed correspondence from our auditors in relation to funding issues/settlement entered into with borrower for inability to fund development/sent response in relation to other borrower funding issue and deed of settlement
BRI	Whyte, David	Partner	Investigations	19/05/2015	0.90	\$504.00	meeting with our auditors and Eric Leeuwendal regarding status of investigations to support public examination/format for loan reviews/preparation of questions for public examination

BRI	Whyte, David	Partner	Investigations	22/05/2015	1.30	\$728.00	meeting with our auditors, Margaux Beauchamp, Eric Leeuwendal and Alastair Raphael regarding status of investigations for public examination/further work to be undertaken to brief counsel next Friday
BRI	Whyte, David	Partner	Investigations	25/05/2015	0.20	\$112.00	reviewed report from valuer regarding review of potential claim against valuer of Queensland property/details of proceedings on foot relating to certain units sold at the development/email Eric Leeuwendal regarding same
BRI	Whyte, David	Partner	Investigations	26/05/2015	0.70	\$392.00	reviewed draft brief to counsel in relation to public examination of directors and auditors
BRI	Whyte, David	Partner	Investigations	26/05/2015	0.30	\$168.00	reviewed draft brief to counsel in relation to public examination of directors and auditors

BRI	Whyte, David	Partner	Investigations	26/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors and including correspondence to auditors and directors solicitors regarding upcoming public examinations and scheduling of same
BRI	Whyte, David	Partner	Investigations	26/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors including draft email to FTI's solicitors regarding obtaining a copy of deleted emails from the forensic image of the server held by FTI as they relate to the fund
BRI	Whyte, David	Partner	Investigations	27/05/2015	0.10	\$56.00	reviewed/amended draft email to FTI's solicitors requesting a copy of the forensic image of the LM servers held by FTI
BRI	Whyte, David	Partner	Investigations	28/05/2015	0.40	\$224.00	reviewed three loan review summaries

BRI	Whyte, David	Partner	Investigations	29/05/2015	2.70	\$1,512.00	meeting with our auditors, solicitors and counsel regarding status of preparation for public examination/work done to date/further work to be completed
BRI	Whyte, David	Partner	Investigations	01/06/2015	0.10	\$56.00	reviewed correspondence from our solicitors and including a copy of a letter to the auditors solicitors regarding non compliance with the public examination summonses
BRI	Whyte, David	Partner	Investigations	03/06/2015	0.20	\$112.00	reviewed replacement constitution and PDS in relation to the taking of second mortgages as security for loans
BRI	Whyte, David	Partner	Investigations	03/06/2015	0.20	\$112.00	reviewed correspondence from our solicitors and the auditors solicitors regarding documents not produced pursuant to the public examination summonses/availability of examinees and proposed response

BRI	Whyte, David	Partner	Investigations	03/06/2015	0.10	\$56.00	reviewed draft letter from our solicitors to the auditors solicitors regarding examinees required attendance at the public examination/confirmed instructions to issue same
BRI	Whyte, David	Partner	Investigations	03/06/2015	0.70	\$392.00	reviewed amended statement of claim in relation to claim lodged against the auditors of the fund/reviewed comments and queries provided by our auditors in relation to same
BRI	Whyte, David	Partner	Investigations	05/06/2015	0.30	\$168.00	preparation for meeting with our solicitors, counsel and our auditors in respect of public examination of directors and auditors
BRI	Whyte, David	Partner	Investigations	05/06/2015	2.00	\$1,120.00	meeting with our auditors, solicitors and counsel regarding status of investigations in relation to upcoming public examination of the auditors of the fund and directors of LMIM/issues to consider for the PE

BRI	Whyte, David	Partner	Investigations	05/06/2015	0.80	\$448.00	reviewed paper prepared for counsel in relation to overview of auditing requirements and loan summaries in respect of preparation for public examination of directors of LMIM and auditors of the fund
BRI	Whyte, David	Partner	Investigations	09/06/2015	0.10	\$56.00	reviewed summary of examinees for the public examination and roles performed by each
BRI	Whyte, David	Partner	Investigations	09/06/2015	0.20	\$112.00	meeting with Eric Leeuwendal regarding status of preparations for public examination of auditors and directors of LMIM
BRI	Whyte, David	Partner	Investigations	09/06/2015	0.30	\$168.00	reviewed correspondence from investor regarding director's assets and information collated to date in relation to same

BRI	Whyte, David	Partner	Investigations	09/06/2015	0.40	\$224.00	reviewed loan summary in relation to Bellpac loan
BRI	Whyte, David	Partner	Investigations	11/06/2015	1.60	\$896.00	reviewed loan summaries in relation to public examination of auditors and directors of LMIM
BRI	Whyte, David	Partner	Investigations	11/06/2015	1.10	\$616.00	meeting with our solicitors and Eric Leeuwendal regarding public examination preparation and approach to one loan matter in particular
BRI	Whyte, David	Partner	Investigations	12/06/2015	0.40	\$224.00	reviewed summary of questions for the public examination in relation to one loan/discussed with Eric Leeuwendal

BRI	Whyte, David	Partner	Investigations	12/06/2015	1.20	\$672.00	meeting with our solicitors, counsel and auditors regarding preparation for public examination of auditors and directors of LMIM commencing on Monday
BRI	Whyte, David	Partner	Investigations	15/06/2015	0.10	\$56.00	reviewed correspondence from two investors regarding public examination/sent responses
BRI	Whyte, David	Partner	Investigations	15/06/2015	2.40	\$1,344.00	attendance at public examination of Peter Drake
BRI	Whyte, David	Partner	Investigations	16/06/2015	0.20	\$112.00	reviewed note prepared by our auditors in relation to the fund's auditors decision modelling and compliance with accounting standard 139

BRI	Whyte, David	Partner	Investigations	17/06/2015	0.80	\$448.00	reviewed brief to counsel in relation to accounting issues for public examination of auditors and directors of LMIM
BRI	Whyte, David	Partner	Investigations	22/06/2015	1.60	\$896.00	attendance at public examination of the auditor of the financial statements of the fund
BRI	Whyte, David	Partner	Investigations	22/06/2015	3.20	\$1,792.00	attendance at public examination of the auditor of the financial statements of the fund followed by meeting with our solicitors, counsel and BDO auditors
BRI	Whyte, David	Partner	Investigations	23/06/2015	1.80	\$1,008.00	attendance at court for public examination of lead auditor of financial statements of the fund

BRI	Whyte, David	Partner	Investigations	24/06/2015	0.20	\$112.00	reviewed correspondence from our auditors regarding Corporations Act and other requirements to undertake quality control review of financial statement audits and scope of such a review
BRI	Whyte, David	Partner	Investigations	24/06/2015	1.40	\$784.00	reviewed transcript of day one of public examination
BRI	Whyte, David	Partner	Investigations	24/06/2015	2.10	\$1,176.00	attendance at public examination of lead auditor of financial statements
BRI	Whyte, David	Partner	Investigations	25/06/2015	0.40	\$224.00	reviewed valuation of Gold Coast property in relation to potential claim against the valuer

BRI	Whyte, David	Partner	Investigations	26/06/2015	0.10	\$56.00	reviewed summary of documents received in relation to public examination and documents to be received
BRI	Whyte, David	Partner	Investigations	26/06/2015	2.40	\$1,344.00	attendance at the public examination of the auditors of the fund
BRI	Whyte, David	Partner	Investigations	26/06/2015	0.10	\$56.00	telecon with our solicitors regarding public examination of audit staff and proposed finalisation of summons at end of hearing
BRI	Whyte, David	Partner	Investigations	26/06/2015	0.10	\$56.00	reviewed 2011 financial statements in relation to related party loans

BRI	Whyte, David	Partner	Investigations	07/07/2015	1.30	\$728.00	reviewed court transcripts relating to public examination of auditors
BRI	Whyte, David	Partner	Investigations	07/07/2015	0.90	\$504.00	reviewed court transcripts relating to public examination of auditors
BRI	Whyte, David	Partner	Investigations	07/07/2015	0.60	\$336.00	reviewed court transcripts relating to public examination of auditors
BRI	Whyte, David	Partner	Investigations	08/07/2015	2.50	\$1,400.00	Meeting with Eric Leeuwendal regarding legal proceedings on foot/planning for next stage of same/discovery issues/claims against the fund/MPF loan account/outcome of public examination/planning next steps

BRI	Whyte, David	Partner	Investigations	10/07/2015	0.10	\$56.00	reviewed correspondence between Eric Leeuwendal and IT consultants regarding retrieving permanently deleted emails from the server held or a forensic image of the server
BRI	Whyte, David	Partner	Investigations	13/07/2015	0.20	\$112.00	reviewed correspondence from our solicitors and Eric Leeuwendal regarding claim against the MPF/response to defendants solicitors regarding requested documents/reviewed documents
BRI	Whyte, David	Partner	Investigations	16/07/2015	2.30	\$1,288.00	meeting with our auditors, Eric Leeuwendal, our solicitors and counsel regarding outcome of public examinations/preparation of statement of claim/preparation for next round of examinations
BRI	Whyte, David	Partner	Investigations	23/07/2015	0.30	\$168.00	meeting with Eric Leeuwendal regarding information required to determine fund position upon FTI's appointment and impact on constructive trust claim by the MPF

BRI	Whyte, David	Partner	Investigations	23/07/2015	0.60	\$336.00	reviewed bank facility documentation and bank statements in relation to potential constructive trust claim
BRI	Whyte, David	Partner	Investigations	24/07/2015	0.50	\$280.00	meeting with Eric Leeuwendal regarding status of discovery for MPF proceedings and review of records regarding loan to MPF and related matters
BRI	Whyte, David	Partner	Investigations	24/07/2015	0.10	\$56.00	reviewed correspondence from our solicitors and auditors solicitors regarding production of documents pursuant to the terms of the public examination summonses
BRI	Whyte, David	Partner	Investigations	24/07/2015	0.10	\$56.00	reviewed correspondence from our solicitors setting out scope of works relating to loan transactions with the MPF and subsequent flow of funds

BRI	Whyte, David	Partner	Investigations	27/07/2015	1.00	\$560.00	meeting with our solicitors and Eric Leeuwendal regarding MPF loan account/documentation required to support transactions to be included in affidavit in respect of two MPF proceedings
BRI	Whyte, David	Partner	Investigations	28/07/2015	0.10	\$56.00	reviewed summary of bank transactions relating to fund including main operating account and two restricted accounts in respect of MPF claims
BRI	Whyte, David	Partner	Investigations	28/07/2015	0.10	\$56.00	reviewed draft letter to auditors solicitors regarding public examination dates/auditors availability and protocol to produce copies of email communications
BRI	Whyte, David	Partner	Investigations	29/07/2015	0.50	\$280.00	reviewed correspondence from our solicitors and KordaMentha's solicitors regarding KordaMentha's request to access records of the fund/discussed with Eric Leeuwendal/prepared response to our solicitors setting out a proposed compromise

BRI	Whyte, David	Partner	Investigations	04/08/2015	0.30	\$168.00	reviewed note prepared by Eric Leeuwendal regarding loan transactions with MPF to assist with preparation of affidavit in the proceedings brought by the MPF
BRI	Whyte, David	Partner	Investigations	04/08/2015	0.10	\$56.00	reviewed correspondence from our solicitors regarding interrogation of database and search of other records regarding MPF claims and ongoing compliance with undertaking to court regarding accessing records relating to MIF
BRI	Whyte, David	Partner	Investigations	05/08/2015	0.50	\$280.00	meeting with Eric Leeuwendal regarding constructive trust claim against the fund by the MPF/status of investigations in relation to repayment of MPF loan
BRI	Whyte, David	Partner	Investigations	05/08/2015	0.20	\$112.00	reviewed correspondence from Eric Leeuwendal and including briefs to counsel regarding public examination of auditors and directors

BRI	Whyte, David	Partner	Investigations	05/08/2015	0.10	\$56.00	reviewed correspondence from our solicitors regarding arrangements for public examination of auditors and directors from 19 to 30 October/reviewed correspondence from auditors solicitors to judge's associates in relation to same
BRI	Whyte, David	Partner	Investigations	06/08/2015	1.70	\$952.00	meeting with our solicitors and counsel regarding transactions in respect of MPF receivable and further work to be undertaken to prepare affidavit in relation to proceedings to be commenced by the MPF
BRI	Whyte, David	Partner	Investigations	06/08/2015	0.30	\$168.00	reviewed note prepared by Eric Leeuwendal regarding terms of bank facility/repayment of MPF receivable
BRI	Whyte, David	Partner	Investigations	11/08/2015	0.10	\$56.00	reviewed correspondence from our solicitors and auditors solicitors regarding public examination in October and production of further documentation

BRI	Whyte, David	Partner	Investigations	11/08/2015	1.10	\$616.00	meeting with our solicitors and counsel regarding preparation for upcoming public examination of auditors and others regarding compliance plan and financial reporting
BRI	Whyte, David	Partner	Investigations	19/08/2015	0.60	\$336.00	reviewed correspondence in relation to CBA facility/monitoring of same/considered potential conflict position for trustee of the MPF/telecon with our solicitors regarding same
BRI	Whyte, David	Partner	Investigations	19/08/2015	0.10	\$56.00	reviewed email from Eric Leeuwendal regarding review of CBA documentation and engagement of investigating accountants/reviewed terms of reference
BRI	Whyte, David	Partner	Investigations	24/08/2015	0.10	\$56.00	reviewed correspondence from our solicitors regarding PE summonses and production of auditors emails/status of same/reviewed draft letter to auditors solicitors regarding non compliance with agreement to provide copies of emails

BRI	Whyte, David	Partner	Investigations	24/08/2015	0.40	\$224.00	reviewed draft affidavit and application in relation to summonses to be issued to three parties to attend a public examination/reviewed draft summonses
BRI	Whyte, David	Partner	Investigations	24/08/2015	0.50	\$280.00	reviewed correspondence from LM staff to KordaMentha and CBA regarding banking facilities/reviewed file note in relation to review of banking facilities/terms/monitoring of same
BRI	Whyte, David	Partner	Investigations	24/08/2015	1.00	\$560.00	meeting with Eric Leeuwendal regarding claim against the MPF and others/investigation of banking facilities and terms/review of claims against the fund/status of the public examination investigations
BRI	Whyte, David	Partner	Investigations	25/08/2015	0.30	\$168.00	reviewed report from KordaMentha to CBA/discussed with Eric Leeuwendal

BRI	Whyte, David	Partner	Investigations	25/08/2015	0.30	\$168.00	reviewed bank facility agreements
BRI	Whyte, David	Partner	Investigations	26/08/2015	0.20	\$112.00	reviewed correspondence from Eric Leeuwendal and including documentation received in auditors working papers relating to potential conflict of interest for solicitors acting against the fund
BRI	Whyte, David	Partner	Investigations	27/08/2015	0.90	\$504.00	reviewed bank statements, affidavit and note from Eric Leeuwendal regarding payments to CBA/repayment of MPF receivable/reviewed draft letter prepared by our solicitors/telecon with our solicitors/email further information to amend letter
BRI	Whyte, David	Partner	Investigations	27/08/2015	0.20	\$112.00	reviewed correspondence from our solicitors and auditors solicitors regarding production of remaining documents pursuant to terms of public examination summonses/reviewed draft letter in response/confirmed instructions to send

BRI	Whyte, David	Partner	Investigations	31/08/2015	0.80	\$448.00	meeting with Eric Leeuwendal regarding current status of investigations/claim against MPF/proceedings commenced by MPF/Bellpac matters and other litigation
BRI	Whyte, David	Partner	Investigations	01/09/2015	0.20	\$112.00	telecon with Clark Jarrold regarding status of loan reviews/brief in relation to compliance plan and public examination of auditors and directors
BRI	Whyte, David	Partner	Investigations	02/09/2015	0.90	\$504.00	reviewed draft affidavit to be filed with application for summons of three parties to attend a public examination/reviewed related documents/reviewed compliance plan for the fund
BRI	Whyte, David	Partner	Investigations	07/09/2015	0.60	\$336.00	reviewed file note in relation to investment in fund/currency hedging/reviewed PDS regarding managers obligations

BRI	Whyte, David	Partner	Investigations	07/09/2015	0.80	\$448.00	meeting with Eric Leeuwendal regarding status of litigation matters and investigations in respect of claim against the MPF/claims from the MPF/public examination of auditors and others/guarantors proceedings/Bellpac \$2M and \$8M bonds
BRI	Whyte, David	Partner	Investigations	08/09/2015	0.40	\$224.00	reviewed PDS, constitution and file note relating to issue of investor units and process in respect of foreign currency investments and related hedging
BRI	Whyte, David	Partner	Investigations	09/09/2015	0.30	\$168.00	reviewed constitution in relation to members rights upon winding up/distribution of scheme property/payment of liabilities
BRI	Whyte, David	Partner	Investigations	09/09/2015	0.10	\$56.00	reviewed correspondence from our solicitors regarding investors requests for copies of transcripts of public examination/requirement to make copies available for inspection

BRI	Whyte, David	Partner	Investigations	10/09/2015	0.40	\$224.00	telecon with our auditors regarding creditors of the scheme/constitution/unit holders rights/insolvency of scheme
BRI	Whyte, David	Partner	Investigations	10/09/2015	0.10	\$56.00	reviewed correspondence from our solicitors and the auditors solicitors regarding production of remaining documents pursuant to public examination summonses/confirmed instruction regarding proposed response to auditors solicitors
BRI	Whyte, David	Partner	Investigations	14/09/2015	0.70	\$392.00	reviewed brief prepared by our auditors regarding compliance plan obligations/audit and issues to consider for public examination
BRI	Whyte, David	Partner	Investigations	14/09/2015	1.00	\$560.00	meeting with Eric Leeuwendal regarding status of disclosure process in respect of claim against the MPF and others/proceedings brought by the MPF, including representation issue/other Bellpac matters and claims against guarantors and others

BRI	Whyte, David	Partner	Investigations	14/09/2015	0.60	\$336.00	reviewed draft affidavit in relation to application to summons three parties for public examination/email our solicitors with comments in relation to same
BRI	Whyte, David	Partner	Investigations	15/09/2015	0.10	\$56.00	reviewed correspondence from Eric Leeuwendal and our solicitors regarding application to summons three parties for public examination
BRI	Whyte, David	Partner	Investigations	15/09/2015	1.70	\$952.00	meeting with our solicitors and counsel regarding preparation for public examination of directors of LMIM and auditors of the fund/swear affidavit in relation to application for three further summonses to be issued
BRI	Whyte, David	Partner	Investigations	15/09/2015	1.10	\$616.00	reviewed loan chronology and supporting documents in relation to borrower loan and related fund transactions/email Clark Jarrold querying transactions

BRI	Whyte, David	Partner	Investigations	16/09/2015	0.30	\$168.00	reviewed loan summary in relation to public examination and response to queries in respect of same
BRI	Whyte, David	Partner	Investigations	16/09/2015	0.50	\$280.00	reviewed correspondence from our solicitors regarding application for public examination summonses/reviewed letters to ASIC and liquidators of LMIM/response from FTI's solicitors/reviewed draft response/draft email to our solicitors
BRI	Whyte, David	Partner	Investigations	17/09/2015	0.30	\$168.00	reviewed correspondence from our solicitors including relevant correspondence between our solicitors and Russells regarding public examination powers to assist in responding to Russells most recent allegation about an issue in respect of same
BRI	Whyte, David	Partner	Investigations	21/09/2015	0.70	\$392.00	meeting with Eric Leeuwendal regarding status of investigations in respect of several matters/litigation on foot

BRI	Whyte, David	Partner	Investigations	22/09/2015	0.40	\$224.00	reviewed bank statements and summary prepared by LM staff of loan file and litigation matters
BRI	Whyte, David	Partner	Investigations	24/09/2015	0.10	\$56.00	reviewed correspondence from our solicitors and including court order granted today in respect of summoning three parties for the public examination
BRI	Whyte, David	Partner	Investigations	24/09/2015	1.10	\$616.00	meeting to discuss the status of preparation for the public examination (PE) and responding to queries from our solicitors on issues and planning for the PE, teleconference with our solicitors to discuss and respond to their queries on the preparation
BRI	Whyte, David	Partner	Investigations	24/09/2015	0.20	\$112.00	telecon with our solicitors regarding court hearing today in respect of summonses for public examination

BRI	Whyte, David	Partner	Investigations	24/09/2015	0.20	\$112.00	reviewed correspondence from our solicitors regarding final tranche of documents produced by the auditors/reviewed analysis of same and documents identified from key word searches/proposed meeting to discuss
BRI	Whyte, David	Partner	Investigations	06/10/2015	0.10	\$56.00	reviewed/signed notice to creditors in relation to public examination of three further parties
BRI	Whyte, David	Partner	Investigations	08/10/2015	0.10	\$56.00	reviewed correspondence from our solicitors regarding planning issues for public examination/further documents to be finalised/supplied to counsel
BRI	Whyte, David	Partner	Investigations	08/10/2015	0.10	\$56.00	reviewed draft amendments to website in relation to upcoming public examinations of auditors and directors and including notice to creditors

BRI	Whyte, David	Partner	Investigations	12/10/2015	0.30	\$168.00	reviewed correspondence from our solicitors regarding upcoming public examination/reviewed service agreement with L M Administration regarding provision of staff, premises, plant and equipment in respect of managing the fund
BRI	Whyte, David	Partner	Investigations	12/10/2015	0.30	\$168.00	reviewed correspondence in relation to the loan to the MPF and other transactions involving the MPF
BRI	Whyte, David	Partner	Investigations	12/10/2015	0.10	\$56.00	reviewed correspondence from investor regarding public examination and information that may assist in our investigations
BRI	Whyte, David	Partner	Investigations	12/10/2015	0.60	\$336.00	reviewed summary of proposed questions to be put to individual at upcoming public examination regarding Bellpac loan/reviewed supporting documentation

BRI	Whyte, David	Partner	Investigations	12/10/2015	1.10	\$616.00	reviewed brief for our counsel in relation to upcoming public examination, questions to be raised with examinees and legal requirements not adhered to
BRI	Whyte, David	Partner	Investigations	13/10/2015	0.20	\$112.00	reviewed minutes of meetings of arrears committee in relation to status of Bellpac matter and other loans
BRI	Whyte, David	Partner	Investigations	13/10/2015	0.20	\$112.00	telecon with our solicitors regarding potential claim against solicitors acting for the fund/further investigations required
BRI	Whyte, David	Partner	Investigations	13/10/2015	0.30	\$168.00	reviewed list of questions to be put to LMA staff member at upcoming public examination/confirmed instructions to send to our solicitors

BRI	Whyte, David	Partner	Investigations	14/10/2015	0.40	\$224.00	telecon with Clark Jarrold regarding potential claims against the feeder funds/public examination of auditors and directors of LMIM/finalisation of brief for counsel
BRI	Whyte, David	Partner	Investigations	15/10/2015	0.80	\$448.00	reviewed brief for public examination in relation to feeder fund distributions/questions to be raised with directors of LMIM and auditors of the fund
BRI	Whyte, David	Partner	Investigations	16/10/2015	0.50	\$280.00	telecon with our auditors regarding finalisation of briefs for public examination/key issues for examinees/updating statement of claim and quantifying loss
BRI	Whyte, David	Partner	Investigations	16/10/2015	0.20	\$112.00	reviewed correspondence from our solicitors and Allens regarding examinee at upcoming public examination potentially claiming privilege/reviewed draft letter to Allens/confirmed instructions to send

BRI	Whyte, David	Partner	Investigations	16/10/2015	0.40	\$224.00	reviewed brief for public examination in relation to compliance with measures in compliance plan/questions to be asked of examinees
BRI	Whyte, David	Partner	Investigations	16/10/2015	1.10	\$616.00	reviewed overview brief (70 pages) in relation to public examination
BRI	Whyte, David	Partner	Investigations	19/10/2015	0.20	\$112.00	reviewed summary of roles performed by examinees in relation to public examination/key lines of questioning for each
BRI	Whyte, David	Partner	Investigations	20/10/2015	1.60	\$896.00	attendance at public examination of compliance officer and one of the directors of LMIM

BRI	Whyte, David	Partner	Investigations	20/10/2015	0.50	\$280.00	attendance at public examination of one of the directors of LMIM
BRI	Whyte, David	Partner	Investigations	20/10/2015	3.90	\$2,184.00	reviewed brief prepared by our auditors in relation to analysis of compliance plan audits for public examination (74 pages plus annexures)/email and telecon with our auditors regarding additional questions
BRI	Whyte, David	Partner	Investigations	21/10/2015	0.20	\$112.00	reviewed audited accounts
BRI	Whyte, David	Partner	Investigations	21/10/2015	0.30	\$168.00	reviewed draft letter to Minters regarding public examinations and matters relating to proceedings on foot/telecon with our solicitors in respect of same

BRI	Whyte, David	Partner	Investigations	21/10/2015	0.20	\$112.00	telecon with our solicitors regarding public examination today and proposed response to Minters regarding questions to be put to examinee
BRI	Whyte, David	Partner	Investigations	23/10/2015	0.10	\$56.00	telecon with our solicitors regarding proposed production of further documents by EY at the public examination today
BRI	Whyte, David	Partner	Investigations	23/10/2015	0.50	\$280.00	reviewed file note in relation to charging of loan recovery costs/requirements under the Corporations Act and obligations of the auditors to determine if they are reasonable/required to be disclosed to members or meeting held to approve/discuss with EL
BRI	Whyte, David	Partner	Investigations	26/10/2015	0.30	\$168.00	reviewed several websites regarding potential proceedings against various parties

BRI	Whyte, David	Partner	Investigations	26/10/2015	0.20	\$112.00	reviewed correspondence from Craig Jenkins and Clark Jarrold regarding issues raised at public examination last week/further information provided to counsel in relation to this week's examinations
BRI	Whyte, David	Partner	Investigations	26/10/2015	0.30	\$168.00	reviewed some key documents received from auditors in relation to public examination and audit of compliance plan
BRI	Whyte, David	Partner	Investigations	26/10/2015	0.10	\$56.00	reviewed correspondence from our solicitors and including copy of letter sent to KordaMentha's solicitors, FTI's solicitors and examinee regarding claim for legal professional privilege and process to be adopted for part of the examination to protect same
BRI	Whyte, David	Partner	Investigations	26/10/2015	1.90	\$1,064.00	attendance at public examination of compliance plan auditor and review partner for financial statements audit

BRI	Whyte, David	Partner	Investigations	27/10/2015	0.30	\$168.00	telecons with Craig Jenkins and Clark Jarrold regarding public examination today/strategy in relation to remainder of this week
BRI	Whyte, David	Partner	Investigations	27/10/2015	4.00	\$2,240.00	attendance at public examination of compliance plan auditor and reviewer of financial statements audit
BRI	Whyte, David	Partner	Investigations	27/10/2015	3.80	\$2,128.00	attendance at public examination of compliance plan auditor and reviewer of financial statements audit followed by meeting with our solicitors and counsel regarding findings and strategy for future examinations
BRI	Whyte, David	Partner	Investigations	28/10/2015	1.20	\$672.00	attendance at public examination of auditor of financial statements

BRI	Whyte, David	Partner	Investigations	29/10/2015	0.20	\$112.00	telecon with our solicitors regarding outcome of public examination yesterday afternoon/examinees to be addressed today to finalise PE
BRI	Whyte, David	Partner	Investigations	29/10/2015	3.40	\$1,904.00	attendance at public examination of previous employee of LMA and solicitors acting for the fund
BRI	Whyte, David	Partner	Investigations	30/10/2015	0.60	\$336.00	telecon with Clark Jarrold regarding completion of public examination/next steps to calculate loss and serve statement of claim against the auditors
Corporate Finance	Birkett, Scott	Partner	Investigations	04/06/2015	0.30	\$141.00	Discussions with Craig Jenkins in relation to asset impairment analysis in preparation for the public examination and to assist with a claim against the auditors

Audit	Jarrold, Clark	Partner	Investigations	01/05/2015	1.50	\$727.50	Review EY audit workpaper files in relation to the audit of the Fund in preparation for the public examination and to assist with the claim against the auditors
Audit	Jarrold, Clark	Partner	Investigations	01/05/2015	1.10	\$533.50	Review EY workpaper files in relation to the audit of the Fund in preparation for the public examination and to assist with the claim against the auditors
Audit	Jarrold, Clark	Partner	Investigations	01/05/2015	0.40	\$194.00	Attend meeting with Craig Jenkins and Eric Leeuwendal to discuss status of files delivered from EY and planning re our review in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	04/05/2015	2.60	\$1,261.00	Review and consider EY hardcopy workpapers for 2007/ 2008 relating to the assessment of impairment of mortgage loans as part of investigations in preparation for the public examination. Read and consider detailed 32 page EY file memorandum on assessment of valuation of 20 mortgage loans to understand EY's approach to auditing LM's assessment of measuring impairment losses and EY's audit procedures for each of the loans in relation to this matter.

Audit	Jarrold, Clark	Partner	Investigations	04/05/2015	2.50	\$1,212.50	Review various property valuations included in 2008 file for sample of loans included in the impairment assessment and consider reliability for impairment assessment as at 6/08. Identify and consider possible Accounting Standard AASB 139 non-compliance issues regarding measurement of impairment losses. Note issues requiring further consideration or enquiry.
Audit	Jarrold, Clark	Partner	Investigations	04/05/2015	2.80	\$1,358.00	Continue to review various property valuations included in 2008 file for sample of loans included in the impairment assessment and consider reliability for impairment assessment as at 6/08. Continue to identify and consider possible Accounting Standard AASB 139 non-compliance issues regarding measurement of impairment losses. Continue to note issues requiring further consideration or enquiry.
Audit	Jarrold, Clark	Partner	Investigations	05/05/2015	2.90	\$1,406.50	Review and consider EY hardcopy workpapers for 2009 relating to the assessment of impairment of mortgage loans as part of investigations in preparation for the public examination. Read and consider EY's planning memorandums including their proposed audit approach, materiality and risk assessment. Review Summary of Loan Valuations document including, for each loan, details of basis of valuation assessment and commentary on loan's status

Audit	Jarrold, Clark	Partner	Investigations	05/05/2015	2.80	\$1,358.00	Read and consider the various EY 6/09 memorandums for individual mortgage loans commenting on the security valuations and recoverability of those loans at 6/09 to understand EY's approach to auditing LM's assessment of measuring impairment losses and EY's audit procedures for each of the loans in relation to this matter. Review various loan and property valuations included in 2009 file for sample of loans included in the impairment assessment and consider reliability for impairment assessment as at 6/09. Identify and consider possible Accounting Standard AASB 139 non-compliance issues regarding measurement of impairment losses. Note issues for further consideration or enquiry.
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Audit	Jarrold, Clark	Partner	Investigations	06/05/2015	3.80	\$1,843.00	<p>Review and consider EY hardcopy workpapers for 2009/2010 relating to the assessment of impairment of mortgage loans as part of investigations in preparation for the public examination. Read and consider EY's planning memorandums including their proposed audit approach, materiality and risk assessment. Review Summary of Loan Valuations documents for 12/09 and 6/10 including, for each loan, details of basis of valuation assessment and commentary on the loan's status . Read and consider the various EY 12/09 and 6/10 memorandums for individual mortgage loans commenting on the security valuations and recoverability of those loans at 12/09 and 6/10 to understand EY's approach to reviewing/auditing LM's assessment of measuring impairment losses and EY's review/audit procedures for each of the loans in relation to this matter. Review various loan and property valuations included in the files for sample of loans included in the impairment assessment and consider reliability for impairment assessment as at 12/09 and 6/10. Identify and consider possible Accounting Standard AASB 139 non-compliance issues regarding measurement of impairment losses. Note issues for further consideration or enquiry.</p>
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Audit	Jarrod, Clark	Partner	Investigations	06/05/2015	1.50	\$727.50	Continue to review and consider EY hardcopy workpapers for 2009/2010 relating to the assessment of impairment of mortgage loans as part of investigations in preparation for the public examination. Read and consider EY's planning memorandums including their proposed audit approach, materiality and risk assessment. Review Summary of Loan Valuations documents for 12/09 and 6/10 including, for each loan, details of basis of valuation assessment and commentary on the loan's status . Read and consider the various EY 12/09 and 6/10 memorandums for individual mortgage loans commenting on the security valuations and recoverability of those loans at 12/09 and 6/10 to understand EY's approach to reviewing/auditing LM's assessment of measuring impairment losses and EY's review/audit procedures for each of the loans in relation to this matter. Continue to review various loan and property valuations included in the files for sample of loans included in the impairment assessment and consider reliability for impairment assessment as at 12/09 and 6/10. Identify and consider possible Accounting Standard AASB 139 non-compliance issues regarding measurement of impairment losses. Note issues for further consideration or enquiry.
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Audit	Jarrold, Clark	Partner	Investigations	06/05/2015	1.60	\$776.00	meeting with David Whyte, Eric Leeuwendal, Craig Jenkins and Julie Pagcu to discuss status of the investigation of the EY working papers and preparation of a draft brief for Counsel, also discuss the options regarding the potential missing planning documents
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Audit	Jarrold, Clark	Partner	Investigations	07/05/2015	1.80	\$873.00	Review, consider and update first cut of draft report to counsel re our investigations in preparation for the public examination including checking various source documents for the financial data as well as Corporations Act and Accounting Standard requirements. Update accounting issues section of draft report for observations to date from review of EY workpapers including additional comments/queries relating to assessment of objective evidence of impairment as required by Accounting Standard AASB 139, comments on measurement of impairment and estimating future cash flows as required by AASB 139.
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Audit	Jarrold, Clark	Partner	Investigations	07/05/2015	2.30	\$1,115.50	Continue to update first cut of draft report to counsel re our investigations in preparation for the public examination including checking various source documents for the financial data as well as Corporations Act and Accounting Standard requirements. Continue to update accounting issues section of draft report for observations to date from review of EY workpapers including additional comments/queries relating to assessment of objective evidence of impairment as required by Accounting Standard AASB 139, comments on measurement of impairment and estimating future cash flows as required by AASB 139.
Audit	Jarrold, Clark	Partner	Investigations	07/05/2015	0.80	\$388.00	Continue to review, consider and update first cut of draft report to counsel re our investigations in preparation for the public examination including update of accounting issues section of draft report for observations to date from review of EY workpapers including additional comments/queries relating to assessment of objective evidence of impairment as required by Accounting Standard AASB 139, comments on measurement of impairment and estimating future cash flows as required by AASB 139.

Audit	Jarrod, Clark	Partner	Investigations	08/05/2015	0.80	\$388.00	Continue to review, consider and update first cut of draft report to counsel re our investigations in preparation for the public examination including update of accounting issues section of draft report for observations to date from review of EY workpapers including additional comments/queries relating to measurement of impairment and estimating future cash flows and use of optimistic assumptions by LM
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Audit	Jarrold, Clark	Partner	Investigations	12/05/2015	4.40	\$2,134.00	Continue to review EY December 2009 and June 2010 audit workpapers, including loan impairment measurement workpapers, to identify and consider Accounting Standard AASB 139 impairment measurement non-compliance issues therein. Discuss issues with Craig Jenkins and Eric Leeuwendal for inclusion in draft report to counsel required in preparation for the public examination.
Audit	Jarrold, Clark	Partner	Investigations	13/05/2015	2.40	\$1,164.00	Continue to review EY December 2009 and June 2010 audit workpapers, including loan impairment measurement workpapers, to identify and consider Accounting Standard AASB 139 impairment measurement non-compliance issues therein. Review EY impairment workpapers regarding Bezzina loan valuation for 2008 to 2012 to understand LM assessment and EY's audit thereof.
Audit	Jarrold, Clark	Partner	Investigations	13/05/2015	2.20	\$1,067.00	Continue to review EY December 2009 and June 2010 audit workpapers, including loan impairment measurement workpapers, to identify and consider Accounting Standard AASB 139 impairment measurement non-compliance issues therein. Review EY impairment workpapers regarding Bezzina loan valuation for 2008 to 2012 to understand LM assessment and EY's audit thereof.

Audit	Jarrold, Clark	Partner	Investigations	13/05/2015	3.70	\$1,794.50	Review EY December 2009 and June 2010 audit workpapers and consider issues therein, update Bezzina loan summary document and check to sources, consider accounting and audit issues in preparation for the public examination and to assist with the claim against the auditors
Audit	Jarrold, Clark	Partner	Investigations	14/05/2015	4.60	\$2,231.00	Continue to review and update Bezzina loan summary document and check to source documents to identify any further issues regarding AASB 139 compliance; review Landmark White valuation report for the Bezzina security property to understand valuation methodology and assumptions and limitations noted by valuer and note issues therein for inclusion in summary document. Meet with counsel, solicitors, Craig and Eric to discuss background, initial loan summary example and documentation needed for the public examination.

Audit	Jarrold, Clark	Partner	Investigations	14/05/2015	3.50	\$1,697.50	Continue to update Bezzina loan summary document and check to source documents to identify any further issues regarding AASB 139 compliance; consider exclusion of various costs in impairment assessment including holding/selling/exit costs; consider GST treatment in analysis; consider LM's method of utilising sales prices for the Hilton and Soul properties to support their recoverability analysis for the Bezzina property and EY's audit procedures relating thereto. Discuss with Eric Bezzina loan and related matters.
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Audit	Jarrold, Clark	Partner	Investigations	15/05/2015	1.90	\$921.50	Complete update of Bezzina loan summary document and related appendices with questions on AASB 139 compliance issues and EY's audit procedures regarding out of date valuations and use of other data such as Hilton and Soul property sales.
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Audit	Jarrold, Clark	Partner	Investigations	15/05/2015	2.50	\$1,212.50	Consider/research accounting and audit issues noted and update draft brief to counsel for observations regarding the Bezzina loan and non-compliance with the requirements of AASB 139.63 regarding measurement of impairment losses eg no discounted cash flow used; failure to use relevant information that was available etc. Discuss loans assessed/to be assessed with Eric Leeuwendal and how to show in these in our report to counsel in preparation for the public examination.
Audit	Jarrold, Clark	Partner	Investigations	15/05/2015	2.30	\$1,115.50	Complete update of Bezzina loan summary document and related appendices with questions on AASB 139 compliance issues and EY's audit procedures regarding out of date valuations and use of other data such as Hilton and Soul property sales. Consider/research accounting and audit issues noted and update draft brief to counsel for observations regarding the Bezzina loan and non-compliance with the requirements of AASB 139.63 regarding measurement of impairment losses eg no discounted cash flow used; failure to use relevant information that was available etc. Discuss loans assessed/to be assessed with Eric Leeuwendal and how to show in these in our report to counsel in preparation for the public examination.

Audit	Jarrold, Clark	Partner	Investigations	18/05/2015	2.50	\$1,212.50	Consider LM/EY non-application of using discounted cash flow for various impairment assessments and research accounting literature regarding application of AASB 139 (IAS 39) requirements for measuring impairment losses particularly applying discounted cash flows to measuring present value as per AASB 139.63 as well as use of fair value of security property - including consideration of IFRS accounting standard publications by PWC, EY and KPMG.
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Audit	Jarrold, Clark	Partner	Investigations	18/05/2015	2.30	\$1,115.50	Continue to consider LM/EY non-application of using discounted cash flow for various impairment assessments, Consider application guidance in AASB 139 as to measuring impairment losses including AASB par AG 84. Discuss application of AASB 139.63 and AG84 with BDO national technical group members to confirm agreement on requirements and need to properly apply and available proxy measures if any.
Audit	Jarrold, Clark	Partner	Investigations	18/05/2015	3.80	\$1,843.00	Continue to consider LM/EY non-application of using discounted cash flow for various impairment assessments and commentary in accounting literature relating to this matter. Draft additional commentary in brief to barrister on accounting standard AASB 139 compliance matters given observations from review of EY audit workpapers; further commentary on present value of estimated future cash flows in section 7.4 of brief; further commentary on estimating cash flows in section 7.5.
Audit	Jarrold, Clark	Partner	Investigations	19/05/2015	3.20	\$1,552.00	Continue to draft additional commentary in brief to barrister on accounting standard AASB 139 compliance matters given observations from review of EY workpapers - section 7.5 further commentary on fair value of security property and the inconsistency with using out of date valuations as the current fair value at the measurement date; section 7.6 on use of optimistic assumptions and misuse of available information in recoverability analyses by LM/EY with various examples selected from our EY workpapers file review, including comments on materiality re examples given.

Audit	Jarrold, Clark	Partner	Investigations	19/05/2015	0.80	\$388.00	meet with David Whyte, Eric Leeuwendal and Craig Jenkins to discuss loan summaries and format of brief to counsel in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	19/05/2015	3.40	\$1,649.00	Continue to draft additional commentary in brief to barrister on accounting standard AASB 139 compliance matters given observations from review of EY workpapers - section 7.5 further commentary on fair value of security property and the inconsistency with using out of date valuations as the current fair value at the measurement date; section 7.6 on use of optimistic assumptions and misuse of available information in recoverability analyses by LM/EY with various examples selected from our EY workpapers file review, including comments on materiality re examples given
Audit	Jarrold, Clark	Partner	Investigations	20/05/2015	2.20	\$1,067.00	Consider and note the various key EY audit standard compliance issues based on our review of various EY audit workpapers. Research and identify the relevant audit standards applicable in 2008 through to 2010 as well as the replacement audit standards applicable after 2010 and compare the relevant audit standard requirements to the various key EY compliance issues noted.

Audit	Jarrold, Clark	Partner	Investigations	20/05/2015	2.00	\$970.00	Continue to note the various key EY audit standard compliance issues based on our review of various EY audit workpapers. Continue researching the relevant audit standards applicable in 2008 through to 2010 as well as the replacement audit standards applicable after 2010 and compare the relevant audit standard requirements to the various key EY compliance issues noted.
Audit	Jarrold, Clark	Partner	Investigations	20/05/2015	2.10	\$1,018.50	Continue to consider and note the various key EY audit standard compliance issues based on our review of various EY audit workpapers and compare audit standard requirements to the various key EY compliance issues noted. Commence drafting section 8 of brief to counsel regarding compliance with Australian Auditing Standards (ASAs) including relevant ASA reference and commentary on requirements and observations regarding EYs audit of LFMIF (including ASAs 200,220,230,300,315,500,540,620,700 and 701).
Audit	Jarrold, Clark	Partner	Investigations	20/05/2015	2.00	\$970.00	Continue to consider and note the various key EY audit standard compliance issues based on our review of various EY audit workpapers and compare audit standard requirements to the various key EY compliance issues noted. Continue drafting section 8 of brief to counsel regarding compliance with Australian Auditing Standards (ASAs) including relevant ASA reference and commentary on requirements and observations regarding EYs audit of LFMIF (including ASAs 200,220,230,300,315,500,540,620,700 and 701).

Audit	Jarrold, Clark	Partner	Investigations	21/05/2015	2.10	\$1,018.50	Continue drafting section 8 of brief to counsel regarding compliance with Australian Auditing Standards (ASAs) including relevant ASA reference and commentary on requirements and observations regarding EYs audit of LMFIF (including ASAs 200,220,230,300,315,500,540,620,700 and 701).
Audit	Jarrold, Clark	Partner	Investigations	21/05/2015	2.20	\$1,067.00	Continue drafting section 8 of brief to counsel regarding compliance with Australian Auditing Standards (ASAs) including relevant ASA reference and commentary on requirements and observations regarding EYs audit of LMFIF (including ASAs 200,220,230,300,315,500,540,620,700 and 701). Discuss with Craig Jenkins audit issues identified and noted in section 8 of brief.
Audit	Jarrold, Clark	Partner	Investigations	21/05/2015	3.70	\$1,794.50	Complete section 8 of brief to counsel regarding compliance with Australian Auditing Standards (ASAs) including relevant ASA reference and commentary on requirements and observations regarding EYs audit of LMFIF (including ASAs 200,220,230,300,315,500,540,620,700 and 701). Review and assess impairment loss for Bezzina and St Crispin loans as at 30/6/09 using information from EY 2008 and 2009 files and applying AASB 139's methodology of calculating the present value of estimated future cash flows - to demonstrate impact of LM and EY not properly complying with AASB 139's requirements (including review loan documents to source data for the calculation).

Audit	Jarrold, Clark	Partner	Investigations	22/05/2015	2.80	\$1,358.00	Commence drafting commentary in section 7.4 of brief to counsel re impact of LM/EY not properly complying with AASB 139 re use of present value of cash flows using Bezzina and St Crispins estimated impairment losses calculated by BDO. Commence drafting further comments to brief to counsel on Bezzina in section 7.6 re impact of not including an allowance for selling costs in impairment assessment and inconsistent treatment of GST from 2008 to 2010. Meet with David, Eric, Craig and Margaux to discuss errors in property valuation methodology and impact on loan summaries.
Audit	Jarrold, Clark	Partner	Investigations	22/05/2015	1.30	\$630.50	strategy meeting to discuss status of preparation of draft brief for public examination, loan chronologies streamlining, discounted cash flow analysis, questions for the examinees, review EY laptop data set up and embedded documents
Audit	Jarrold, Clark	Partner	Investigations	22/05/2015	1.20	\$582.00	Prepare report to counsel in preparation for the public examination and to assist with a claim against the auditors, discuss issues with David Whyte and Craig Jenkins, add further comments on Bezzina loan in section 7.6, meeting with David Whyte, Eric Leeuwendal, Craig Jenkins and Margaux Beauchamp to discuss errors in property valuation methodology and impact on loan summaries

Audit	Jarrold, Clark	Partner	Investigations	25/05/2015	2.20	\$1,067.00	Read updated version of brief for counsel and ensure relevant attachments included. Consider section 6 re market information and comments thereon re LMFIF. Read current commentary on compliance plan related matters and consider ability to complete on time. Check commentary and calculations re Bezzina and St Crispins loans and impact of not using present value of cash flows in impairment assessment and extrapolation of impairment loss for population of loans based thereon.
Audit	Jarrold, Clark	Partner	Investigations	25/05/2015	2.10	\$1,018.50	Read current commentary on compliance plan related matters and consider ability to complete on time. Check commentary and calculations re Bezzina and St Crispins loans and impact of not using present value of cash flows in impairment assessment and extrapolation of impairment loss for population of loans based thereon.
Audit	Jarrold, Clark	Partner	Investigations	25/05/2015	2.10	\$1,018.50	Review EY files for commentary on EY decision model regarding impairment assessment. Review and understand extent of loans for which LM/EY did not appear to ever assess discounted cash flows and consider impact. Review some EY loans for which LM/EY appear to have used some discounted cash flow calculations and gain understanding thereof. Consider issues that may impact brief for counsel.

Audit	Jarrold, Clark	Partner	Investigations	25/05/2015	1.70	\$824.50	Continue to review EY files for commentary on EY decision model regarding impairment assessment. Continue to review and understand extent of loans for which LM/EY did not appear to ever assess discounted cash flows and consider impact. Continue to review some EY loans for which LM/EY appear to have used some discounted cash flow calculations and gain understanding thereof. Continue to consider issues that may impact brief for counsel.
Audit	Jarrold, Clark	Partner	Investigations	26/05/2015	2.20	\$1,067.00	Review and consider documents on EY audit working papers file for impairment assessment for Eden Apartments loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012.
Audit	Jarrold, Clark	Partner	Investigations	26/05/2015	2.10	\$1,018.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Eden Apartments loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Review valuation report prepared by Savills for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.

Audit	Jarrold, Clark	Partner	Investigations	26/05/2015	2.30	\$1,115.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Eden Apartments loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Review and update draft loan summary document with detailed commentary on additional AASB 139 compliance issues noted including inconsistencies noted such as GST treatment, non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard issues noted.
Audit	Jarrold, Clark	Partner	Investigations	26/05/2015	1.80	\$873.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for Eden Apartments loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to update draft loan summary document with detailed commentary on additional AASB 139 compliance issues noted including inconsistencies noted such as GST treatment, non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard issues noted.
Audit	Jarrold, Clark	Partner	Investigations	27/05/2015	4.20	\$2,037.00	Review and consider documents on EY audit working papers file for impairment assessment for Source Student Lodge loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Review valuation report prepared by Ac Val DJ Jones & Co for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.

Audit	Jarrold, Clark	Partner	Investigations	28/05/2015	2.10	\$1,018.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Source Student Lodge loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Prepare/ update draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies noted such as reliance on a replacement cost valuation rather than a market value , non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard compliance issues noted.
Audit	Jarrold, Clark	Partner	Investigations	28/05/2015	2.20	\$1,067.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for Source Student Lodge loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to prepare/ update draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies noted such as reliance on a replacement cost valuation rather than a market value , non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard compliance issues noted.

Audit	Jarrold, Clark	Partner	Investigations	28/05/2015	2.20	\$1,067.00	Review and consider documents on EY audit working papers file for impairment assessment for St Crispins property loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Review valuation report prepared by Landsburys for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.
Audit	Jarrold, Clark	Partner	Investigations	28/05/2015	2.10	\$1,018.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for St Crispins property loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to review valuation report prepared by Landsburys for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.

Audit	Jarrold, Clark	Partner	Investigations	28/05/2015	0.60	\$291.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for St Crispins property loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012.
Audit	Jarrold, Clark	Partner	Investigations	29/05/2015	2.80	\$1,358.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for St Crispins property loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Prepare draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies noted such as reliance on Landsburys 2008 valuation notwithstanding comments by EY's own REAS personnel regarding issues with reliability , non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard compliance issues noted.

Audit	Jarrold, Clark	Partner	Investigations	29/05/2015	2.30	\$1,115.50	meeting with our lawyers and Counsel in preparation for the public examination, discussion in regard to EY non compliance with summonses, order of examinees and structure and documentation of the brief
Audit	Jarrold, Clark	Partner	Investigations	29/05/2015	3.70	\$1,794.50	Review and consider documents on EY audit working papers file for impairment assessment for Northshore Bayview Street loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Review "valuation" reports prepared by 333 Real Estate and other third party reports for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.

Audit	Jarrold, Clark	Partner	Investigations	29/05/2015	0.70	\$339.50	Completion of St Crispins draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies noted such as reliance on Landsburys 2008 valuation notwithstanding comments by EY's own REAS personnel regarding issues with reliability , non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard compliance issues noted.
Audit	Jarrold, Clark	Partner	Investigations	30/05/2015	2.60	\$1,261.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for Northshore Bayview Street loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to review "valuation" reports prepared by 333 Real Estate and other third party reports for the security property to understand valuation methodology and assumptions and limitations noted by the valuers etc. including various complex issues therein - identify inconsistencies between these reports and the timing of identification of decline in sales prices per square metre noted by LM/EY.

Audit	Jarrold, Clark	Partner	Investigations	30/05/2015	2.50	\$1,212.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Northshore Bayview Street loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to review "valuation" reports prepared by 333 Real Estate and other third party reports for the security property to understand valuation methodology and assumptions and limitations noted by the valuers etc. including various complex issues therein - identify inconsistencies between these reports and the timing of identification of decline in sales prices per square metre noted by LM/EY.
Audit	Jarrold, Clark	Partner	Investigations	31/05/2015	2.10	\$1,018.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Northshore Bayview Street loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to review "valuation" reports prepared by 333 Real Estate and other third party reports for the security property to understand valuation methodology and assumptions and limitations noted by the valuers etc. including various complex issues therein - identify inconsistencies between these reports and the timing of identification of decline in sales prices per square metre noted by LM/EY. Continue to review and update draft loan summary document with detailed commentary on additional AASB 139 compliance issues noted including inconsistencies such as applying 20% discount to a valuation rather than the current price list, non inclusion of various costs and other non compliance issues as well as audit standard issues.

Audit	Jarrold, Clark	Partner	Investigations	31/05/2015	2.30	\$1,115.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Northshore Bayview Street loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to review "valuation" reports prepared by 333 Real Estate and other third party reports for the security property to understand valuation methodology and assumptions and limitations noted by the valuers etc. including various complex issues therein - identify inconsistencies between these reports and the timing of identification of decline in sales prices per square metre noted by LM/EY. Continue to review and update draft loan summary document with detailed commentary on additional AASB 139 compliance issues noted including inconsistencies such as applying 20% discount to a valuation rather than the current price list, non inclusion of various costs and other non compliance issues as well as audit standard issues.
Audit	Jarrold, Clark	Partner	Investigations	01/06/2015	2.40	\$1,164.00	Continue to review and update Northshore Bayview Street draft loan summary document with detailed commentary on additional AASB 139 compliance issues noted including inconsistencies such as applying 20% discount to a valuation rather than the current price list, non inclusion of various costs and other non compliance issues as well as audit standard issues. Update commentary in section 7 of brief to counsel on accounting standard compliance matters.

Audit	Jarrold, Clark	Partner	Investigations	01/06/2015	2.20	\$1,067.00	Continue to update commentary in section 7 of brief to counsel on accounting standard compliance matters. Discuss AASB 139 interpretation issues regarding impairment methodologies with BDO technical accounting group to confirm views expressed in brief to counsel.
Audit	Jarrold, Clark	Partner	Investigations	01/06/2015	1.60	\$776.00	Further update of brief to counsel in preparation for the public examination including updating Northshore loan summary, compilation of further loan summaries, undertake review of technical accounting issues including discussions with BDO technical group to confirm views on AASB 139 requirements
Audit	Jarrold, Clark	Partner	Investigations	01/06/2015	1.50	\$727.50	Further update to brief to counsel for the public examination including Northshore loan summary, compilation of further loan summaries, technical accounting issues, discussions with BDO technical group to confirm views on AASB 139 requirements

Audit	Jarrold, Clark	Partner	Investigations	02/06/2015	2.30	\$1,115.50	Consider and assess further issues re events comprising objective evidence of impairment of loans as required by AASB 139 and the IAS 39 Implementation Guidance, consider these requirements in relation to the circumstances impacting LMFIF in 2008, review EY workpapers commenting on impairment to understand LM/EY's assessment of objective evidence of impairment in 2008 for the various loans, review EY's audit procedures noted in their 2008 audit file re this matter
Audit	Jarrold, Clark	Partner	Investigations	02/06/2015	2.20	\$1,067.00	Continue to assess further issues re events comprising objective evidence of impairment of loans as required by AASB 139 and the IAS 39 Implementation Guidance, requirements in relation to the circumstances impacting LMFIF in 2008, continue to review EY workpapers commenting on impairment to understand LM/EY's assessment of objective evidence of impairment in 2008 for the various loans, review EY's audit procedures noted in their 2008 audit file re this matter
Audit	Jarrold, Clark	Partner	Investigations	02/06/2015	1.90	\$921.50	Continue to assess further issues re events comprising objective evidence of impairment of loans as required by AASB 139 and the IAS 39 Implementation Guidance, consider these requirements in relation to the circumstances impacting LMFIF in 2008, review EY workpapers commenting on impairment to understand LM/EY's assessment of objective evidence of impairment in 2008 for the various loans, review EY's audit procedures noted in their 2008 audit file re this matter

Audit	Jarrold, Clark	Partner	Investigations	02/06/2015	2.30	\$1,115.50	Continue to assess further issues re events comprising objective evidence of impairment of loans as required by AASB 139 and the IAS 39 Implementation Guidance, consider these requirements in relation to the circumstances impacting LFMIF in 2008, review EY workpapers commenting on impairment to understand LM/EY's assessment of objective evidence of impairment in 2008 for the various loans, review EY's audit procedures noted in their 2008 audit file re this matter and update brief/the various loan summaries for consistency in commentary on objective evidence of impairment
Audit	Jarrold, Clark	Partner	Investigations	03/06/2015	3.20	\$1,552.00	Review and consider EY audit team decision model per internal EY memo documenting the EY approach to determining the existence of impairment, compare the EY decision model to the requirements in Accounting Standard AASB 139 and the relevant application guidance and implementation guidance issued by the IASB, consider and note discrepancies between the documented EY decision model and the accounting standard and related documents requirements
Audit	Jarrold, Clark	Partner	Investigations	03/06/2015	2.60	\$1,261.00	Continue to review and consider EY audit team decision model per internal EY memo documenting the EY approach to determining the existence of impairment, compare the EY decision model to the requirements in Accounting Standard AASB 139 and the relevant application guidance and implementation guidance issued by the IASB, consider and note discrepancies between the documented EY decision model and the accounting standard and related documents requirements, discussions with BDO accounting technical team regarding our understanding and views re the EY decision model and errors therein

Audit	Jarrold, Clark	Partner	Investigations	03/06/2015	2.20	\$1,067.00	commence drafting additional commentary for the brief to counsel in relation to the EY decision model and the analysis of errors therein , review loan chronologies and consider evidence of impairment therein and inclusion in loan summaries.
Audit	Jarrold, Clark	Partner	Investigations	03/06/2015	2.30	\$1,115.50	continue drafting additional commentary for the brief to counsel in relation to the EY decision model and the analysis of errors therein , continue to review loan chronologies and consider evidence of impairment therein and inclusion in loan summaries.
Audit	Jarrold, Clark	Partner	Investigations	04/06/2015	2.60	\$1,261.00	Review and consider documents on EY audit working papers file for impairment assessment for the OVST loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012.

Audit	Jarrold, Clark	Partner	Investigations	04/06/2015	3.50	\$1,697.50	Review valuation reports prepared by CBRE in 2007, 2008 and 2009 for the security property to understand valuation methodologies and assumptions and limitations noted by the valuers etc. Commence preparation of draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies as well as the use of gross realisation amount instead of market value and other non compliance issues as well as audit standard issues noted.
Audit	Jarrold, Clark	Partner	Investigations	04/06/2015	2.60	\$1,261.00	Continue preparation of draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies as well as the use of gross realisation amount instead of market value and other non compliance issues as well as audit standard issues noted. Discussions with Alastair Raphael regarding property valuations.
Audit	Jarrold, Clark	Partner	Investigations	04/06/2015	1.80	\$873.00	Continue preparation of draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies as well as the use of gross realisation amount instead of market value and other non compliance issues as well as audit standard issues noted. Discuss various loan summaries with Alastair Raphael and Eric Leeuwendal regarding objective evidence of impairment to ensure they tie up to loan chronologies prepared by us.

Audit	Jarrold, Clark	Partner	Investigations	05/06/2015	3.10	\$1,503.50	Complete drafting OVST loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies as well as the use of gross realisation amount instead of market value and other non compliance issues as well as audit standard issues noted.
Audit	Jarrold, Clark	Partner	Investigations	05/06/2015	2.10	\$1,018.50	Review and check updated Townsville Commercial loan summary document to ensure changes have been properly updated.
Audit	Jarrold, Clark	Partner	Investigations	05/06/2015	2.10	\$1,018.50	meeting with Counsel in regard to preparation for public examination, planning, strategy and work to be undertaken

Audit	Jarrold, Clark	Partner	Investigations	05/06/2015	3.10	\$1,503.50	Finalise review and check of updated Townsville Commercial loan summary document to ensure changes have been properly updated. Discuss technical accounting and valuation issues with Wayne Basford and Judith Leung of BDO's technical accounting group to ensure they agree with our comments in the brief and loan summaries.
Audit	Jarrold, Clark	Partner	Investigations	06/06/2015	2.00	\$970.00	Forward draft brief to Wayne Basford and request him to review technical accounting comments for agreement and also review audit standard compliance comments. Discuss our comments with Wayne and his recommendations for additional commentary on various audit standard compliance matters. Consider Wayne's comments re our audit standard compliance commentary in the brief
Audit	Jarrold, Clark	Partner	Investigations	06/06/2015	1.80	\$873.00	Continue to consider Wayne's comments re our audit standard compliance commentary in the brief and review relevant auditing standards for requirements therein for the points raised by Wayne.

Audit	Jarrold, Clark	Partner	Investigations	08/06/2015	2.90	\$1,406.50	Update brief for counsel based on comments from Wayne Basford re additional auditing standards compliance matters. Review and identify relevant audit standard requirements and insert new sections into brief with more detailed commentary on ASA 220 Quality Control (including assignment of competent engagement teams, engagement performance and supervision and review, technical consultations, engagement quality control review) and ASA 315 Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement (including understanding the industry, regulatory and external factors, understanding the entity's objectives and strategies, monitoring controls and assessing the risks of material misstatement).
Audit	Jarrold, Clark	Partner	Investigations	08/06/2015	2.80	\$1,358.00	Continue updating brief for counsel based on comments from Wayne Basford re additional auditing standards compliance matters. Continue to insert new sections into brief with more detailed commentary on ASA 220 Quality Control (including assignment of competent engagement teams, engagement performance and supervision and review, technical consultations, engagement quality control review) and ASA 315 Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement (including understanding the industry, regulatory and external factors, understanding the entity's objectives and strategies, monitoring controls and assessing the risks of material misstatement).

Audit	Jarrold, Clark	Partner	Investigations	08/06/2015	1.70	\$824.50	Continue updating brief for counsel based on comments from Wayne Basford re additional auditing standards compliance matters. Continue to insert new sections into brief with more detailed commentary on ASA 220 Quality Control (including assignment of competent engagement teams, engagement performance and supervision and review, technical consultations, engagement quality control review) and ASA 315 Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement (including understanding the industry, regulatory and external factors, understanding the entity's objectives and strategies, monitoring controls and assessing the risks of material misstatement).
Audit	Jarrold, Clark	Partner	Investigations	09/06/2015	2.80	\$1,358.00	Add further amendments to brief for counsel with new section dealing with GFC, and check and add to additional comments regarding audit standards compliance including ASA 220 and ASA 315.
Audit	Jarrold, Clark	Partner	Investigations	09/06/2015	2.10	\$1,018.50	Continue to add further amendments to brief for counsel with new section dealing with GFC, and add to additional comments regarding audit standards compliance including ASA 220 and ASA 315. Commence to read over final version of brief including appendices and check. Meet with Eric Leeuwendal, Craig Jenkins and Alastair Raphael to discuss remaining loan reviews and plan for further work to finalise for upcoming public examination.
Audit	Jarrold, Clark	Partner	Investigations	09/06/2015	1.80	\$873.00	Continue to read over final version of brief for counsel including appendices.

Audit	Jarrold, Clark	Partner	Investigations	09/06/2015	2.60	\$1,261.00	Commence to review and consider documents on EY audit working papers file for impairment assessment for Bridgewater loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Review valuation reports prepared by M3 Valuers for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.
Audit	Jarrold, Clark	Partner	Investigations	09/06/2015	1.90	\$921.50	Continue review of documents on EY audit working papers file for impairment assessment for Bridgewater loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to review valuation reports prepared by M3 Valuers for the security property to understand valuation methodology and assumptions and limitations noted by the valuer etc.
Audit	Jarrold, Clark	Partner	Investigations	10/06/2015	2.20	\$1,067.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for Bridgewater loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012.

Audit	Jarrold, Clark	Partner	Investigations	10/06/2015	3.10	\$1,503.50	Continue to review and consider documents on EY audit working papers file for impairment assessment for Bridgewater loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Start review and understand cash flow models used by LM from 12/09 to assess value of security property. Review key assumptions underpinning cash flow models each period from 12/09 through to 6/12.
Audit	Jarrold, Clark	Partner	Investigations	10/06/2015	2.00	\$970.00	Continue review and understand cash flow models used by LM from 12/09 to assess value of security property. Continue to review key assumptions underpinning cash flow models each period from 12/09 through to 6/12. Review and consider EY audit procedures regarding use of cash flow models and audit evidence to support key assumptions underpinning cash flow models.
Audit	Jarrold, Clark	Partner	Investigations	10/06/2015	2.80	\$1,358.00	Continue to consider issues re Bridgewater loan cash flow models used from 12/09 to 6/12 to value security property, review cash flow models for inconsistencies in assumptions, review workpapers for contradictory evidence re key assumptions - in particular re sales rates, review models and workpapers for evidence to support DMF assumptions etc. Commence to update Bridgewater draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies and issues with certain key cash flow assumptions and lack of audit evidence for certain items.

Audit	Jarrold, Clark	Partner	Investigations	10/06/2015	2.50	\$1,212.50	Continue to update Bridgewater draft loan summary document with detailed commentary on AASB 139 compliance issues noted including inconsistencies and issues with certain key cash flow assumptions and lack of audit evidence for certain items.
Audit	Jarrold, Clark	Partner	Investigations	11/06/2015	2.90	\$1,406.50	Continue to review, understand and consider Bridgewater loan cash flow model key assumptions issues including use of same cash flow at 2 different dates, lack of apparent evidence for assumed DMF and BIS Shrapnel assessment of certain assumptions and EY's use thereof. Discuss cash flow issues with Mark W from BDO Corporate Finance and issues regarding reliance on key assumptions with him. Review Bellpac audit file notes and loan summary notes and relevant valuations.
Audit	Jarrold, Clark	Partner	Investigations	11/06/2015	2.70	\$1,309.50	Discuss the Bridgewater cash flow issues with Mark W from BDO Corporate Finance and issues regarding reliance on key assumptions with him. Review Bellpac audit file notes and loan summary notes and relevant valuations.

Audit	Jarrold, Clark	Partner	Investigations	11/06/2015	2.40	\$1,164.00	Consider estimate of impact of changing assumptions for sales rate to BIS estimated rate and change of DMF assumption. Continue update of draft loan summary document for Bridgewater with detailed commentary on AASB 139 compliance issues and audit standard compliance issues.
Audit	Jarrold, Clark	Partner	Investigations	11/06/2015	1.90	\$921.50	Continue to consider estimate of impact of changing assumptions for sales rate to BIS estimated rate and change of DMF assumption. Complete update of draft loan summary document for Bridgewater with detailed commentary on AASB 139 compliance issues and audit standard compliance issues.
Audit	Jarrold, Clark	Partner	Investigations	12/06/2015	2.80	\$1,358.00	Address query from counsel regarding relevant version of AASB 139 during the relevant periods including check current AASB 139 impairment requirements to 2008 version. Check large firm (KPMG, EY and PWC IFRS publication) commentaries on financial asset impairment to BDO views as expressed in overview document. Mark up relevant paragraphs extracted from these publications and send to counsel for his review.

Audit	Jarrold, Clark	Partner	Investigations	12/06/2015	1.40	\$679.00	meeting with Counsel regarding the examination of directors preparation in regard to loan file, remain at our lawyers office to go through documents for brief
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Audit	Jarrod, Clark	Partner	Investigations	15/06/2015	3.40	\$1,649.00	Attend barristers chambers to discuss public examination activity for the day and related issues. Discuss issues re EY decision model and when may be acceptable and when not. Consider further, draft and send email as requested by barrister on this matter noting that the impairment model acceptance (with no discounting to present value) may be dependent upon the nature of the relevant loan book. Discuss with Eric Leeuwendal and Craig Jenkins as well as BDO technical accounting team regarding same.
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Audit	Jarrold, Clark	Partner	Investigations	15/06/2015	3.00	\$1,455.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	15/06/2015	2.20	\$1,067.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	15/06/2015	1.70	\$824.50	Consider EY decision model on impairment and compliance with AASB 139 and discuss issues with Craig Jenkins
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Audit	Jarrod, Clark	Partner	Investigations	16/06/2015	4.50	\$2,182.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	16/06/2015	2.60	\$1,261.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	16/06/2015	0.90	\$436.50	Attend barristers chambers to discuss public examination issues
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Audit	Jarrold, Clark	Partner	Investigations	17/06/2015	4.50	\$2,182.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	17/06/2015	2.90	\$1,406.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrod, Clark	Partner	Investigations	17/06/2015	1.10	\$533.50	Consideration of additional questions relating to examinee's experience and qualifications regarding application of Accounting Standard AASB 139 and specifically impairment measurement as well as property valuations for barrister and documentation thereof, discuss with Craig Jenkins and Eric Leeuwendal, discuss with barrister and provide copy of further material in preparation for the public examination
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Audit	Jarrold, Clark	Partner	Investigations	18/06/2015	3.50	\$1,697.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	18/06/2015	3.00	\$1,455.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	18/06/2015	1.30	\$630.50	Additional research and consideration on AASB 139 and discounting or not for short term receivables per AG84, discussion with Wayne Basford on this matter, given comments by examinees re no discounting applied in many cases
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Audit	Jarrold, Clark	Partner	Investigations	19/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	19/06/2015	3.00	\$1,455.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	19/06/2015	1.10	\$533.50	Read EY 2008 literature per their 2008 IGAAP book, markup relevant paragraphs for barrister and send to him to assist with the preparation for the public examination
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Audit	Jarrold, Clark	Partner	Investigations	19/06/2015	0.80	\$388.00	Attend barristers chambers to discuss public examination issues
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Audit	Jarrod, Clark	Partner	Investigations	20/06/2015	2.90	\$1,406.50	At request of counsel, given Mr Fischer's comments in response to questions on LM's interpretation of the requirements of AASB 139 par 62 and AG84, review relevant requirements in these paragraphs. Research into accounting literature as to application of these paragraphs. Identify relevant material in large firm IFRS books - PWC, EY, KPMG - read and consider. Identify additional IASB material from 2008 on the related impairment issues and read and consider. Review/consider meaning in AG 84 as to the practical expedient paragraph allowing use of observable market price of financial asset instead of discounted cash flow and comments in accounting literature re this matter.
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Audit	Jarrod, Clark	Partner	Investigations	20/06/2015	2.70	\$1,309.50	Continue research into accounting literature as to application of the accounting standards paragraphs. Continue to review/consider meaning in AG 84 as to the practical expedient paragraph allowing use of observable market price of financial asset instead of discounted cash flow and comments in accounting literature re this matter. Discuss these issues with BDO national technical (Wayne Basford) to confirm our analysis of requirements of AASB 139.
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Audit	Jarrold, Clark	Partner	Investigations	20/06/2015	2.40	\$1,164.00	<p>Continue to review the requirements of AASB 139 par 62 and AG84 and research into accounting literature as to application of these paragraphs. Continue to consider relevant material in large firm IFRS books - PWC, EY, KPMG . Consider additional IASB material from 2008 on the related impairment issues.</p> <p>Review/consider meaning in AG 84 as to the practical expedient paragraph allowing use of observable market price of financial asset instead of discounted cash flow and comments in accounting literature re this matter. Consider definition of observable market price and accounting literature relating thereto.</p> <p>Consider requirements of last sentence in AG84 and consistency of Mr Fischer's views as to interpretation of the practical expedient allowed in AG 84 with the requirements of the last sentence relating to measurement of impairment of a collateralised financial asset.</p>
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Audit	Jarrod, Clark	Partner	Investigations	20/06/2015	2.20	\$1,067.00	<p>Continue to review the requirements of AASB 139 par 62 and AG84 and research into accounting literature as to application of these paragraphs. Continue to consider relevant material in large firm IFRS books - PWC, EY, KPMG . Consider additional IASB material from 2008 on the related impairment issues.</p> <p>Review/consider meaning in AG 84 as to the practical expedient paragraph allowing use of observable market price of financial asset instead of discounted cash flow and comments in accounting literature re this matter. Consider definition of observable market price and accounting literature relating thereto.</p> <p>Consider requirements of last sentence in AG84 and consistency of Mr Fischer's views as to interpretation of the practical expedient allowed in AG 84 with the requirements of the last sentence relating to measurement of impairment of a collateralised financial asset. Discuss these issues with BDO national technical (Wayne Basford) to confirm our analysis of requirements of AASB 139.</p>
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Audit	Jarrod, Clark	Partner	Investigations	21/06/2015	3.10	\$1,503.50	Continue to review the requirements of AASB 139 par AG84 and research into accounting literature as to application of these paragraphs. Continue to consider relevant material in large firm IFRS books - PWC, EY, KPMG . Consider additional IASB material from 2008 on the related impairment issues. Review/consider meaning in AG 84 as to the practical expedient paragraph allowing use of observable market price of financial asset instead of discounted cash flow and comments in accounting literature re this matter.
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Audit	Jarrod, Clark	Partner	Investigations	21/06/2015	3.00	\$1,455.00	<p>Consider definition of observable market price and accounting literature relating thereto. Consider requirements of last sentence in AG84 and consistency of Mr Fischer's views as to interpretation of the practical expedient allowed in AG 84 with the requirements of the last sentence relating to measurement of impairment of a collateralised financial asset. Discuss these issues with BDO national technical (Wayne Basford) to confirm our analysis of requirements of AASB 139. Prepare detailed email with attachments for counsel on these matters and forward to Wayne Basford and Craig Jenkins for comment. Send email to counsel. Read and consider Craig Jenkins draft email to counsel regarding auditor independence issues given comments by Mr Fischer and discuss with him.</p>
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Audit	Jarrold, Clark	Partner	Investigations	22/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	22/06/2015	2.40	\$1,164.00	Finalise position on AASB 139 AG 84 including review of PWC material, consider discounted cash flow analysis issues further in relation to the valuation of certain loads, review loan summaries in preparation for public examination

Audit	Jarrold, Clark	Partner	Investigations	22/06/2015	2.00	\$970.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	22/06/2015	1.00	\$485.00	Attend barrister chambers following public examination as requested to discuss status of auditor questions and plan further queries and discuss loan issues

Audit	Jarrold, Clark	Partner	Investigations	23/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	23/06/2015	2.30	\$1,115.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jarrold, Clark	Partner	Investigations	24/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	24/06/2015	2.70	\$1,309.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	24/06/2015	0.90	\$436.50	Attend barrister chambers following public examination as requested to discuss status of auditor questions and plan for Friday public examination hearings

Audit	Jarrold, Clark	Partner	Investigations	26/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	26/06/2015	2.90	\$1,406.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	01/07/2015	1.20	\$672.00	Consider compliance plan issues, consider Craig Jenkin's email re compliance plan matters and send email re additional suggested matters to consider as part of the brief to counsel for the public examination
Audit	Jarrold, Clark	Partner	Investigations	08/07/2015	0.80	\$448.00	Meeting with Eric Leeuwendal, Craig Jenkins and Julie Pagcu to plan the preparation of the public examination re the compliance plan audits

Audit	Jarrold, Clark	Partner	Investigations	16/07/2015	2.30	\$1,288.00	Meeting with David Whyte, Eric Leeuwendal, Craig Jenkins, our solicitors and counsel re outcome of public examinations/preparation of statement of claim/preparation for next round of examinations
Audit	Jarrold, Clark	Partner	Investigations	17/07/2015	0.40	\$224.00	Review PWC comments re AASB 139 and AG 84 in 2015 book and compare to their 2013 book. Read material previously forwarded to Counsel and email advice regarding same
Audit	Jarrold, Clark	Partner	Investigations	30/07/2015	0.60	\$336.00	Planning for work re further investigation on loans as requested by barrister at previous meeting for the public examination preparation, discuss with Julie Pagcu materials to prepare for review, confirm with David Whyte scope of review

Audit	Jarrold, Clark	Partner	Investigations	31/07/2015	1.30	\$728.00	Review and consider Carrington loan documents from the EY audit work paper files. Prepare summary of same in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	31/07/2015	1.30	\$728.00	Review and consider Carrington loan documents from the EY audit work paper files. Prepare detailed summary of same in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	03/08/2015	0.90	\$504.00	Meeting with Craig Jenkins and Eric Leeuwendal to discuss compliance plan audits and our investigation/issues and overview of documents for the brief to counsel for the public examination

Audit	Jarrold, Clark	Partner	Investigations	04/08/2015	0.40	\$224.00	Discuss further approach to investigations with Craig Jenkins and overview relevant documents in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	05/08/2015	2.10	\$1,176.00	Review and consider audit requirements in Auditing Guidance Statement AGS 1052 Special Considerations in the Audit of Compliance Plans of Managed Investment Schemes and the replacement Guidance Statement GS013 requirements. Review and consider relevant Corps Act requirements re compliance plans and the audits thereof. Read LM's various constitutions over time period 2008 to 2012 and identify changes over time.

Audit	Jarrold, Clark	Partner	Investigations	05/08/2015	1.80	\$1,008.00	Continue to review and consider audit requirements in Auditing Guidance Statement AGS 1052 Special Considerations in the Audit of Compliance Plans of Managed Investment Schemes and the replacement Guidance Statement GS013 requirements. Continue to review and consider relevant Corps Act requirements re compliance plans and the audits thereof. Read LM's various constitutions over time period 2008 to 2012 and identify changes over time.
Audit	Jarrold, Clark	Partner	Investigations	05/08/2015	2.30	\$1,288.00	Review Auditing Guidance Statement 1052 requirements, consider same and Corporations Act requirements in relation to compliance plan audits, read LM constitutions and identify changes over time, read compliance plans

Audit	Jarrold, Clark	Partner	Investigations	06/08/2015	2.20	\$1,232.00	Read the LFMIF compliance plans and consider requirements thereof. Identify actual and/or possible deficiencies in compliance plan requirements and issues arising as a result. Consider issues arising from compliance plan requirements related to financial audit impairment deficiencies noted during our investigations eg valuation requirements in compliance plans
Audit	Jarrold, Clark	Partner	Investigations	06/08/2015	1.90	\$1,064.00	Continue to review the LFMIF compliance plans and consider requirements thereof. Identify actual and/or possible deficiencies in compliance plan requirements and issues arising as a result. Continue to consider issues arising from compliance plan requirements related to financial audit impairment deficiencies noted during our investigations eg valuation requirements in compliance plans

Audit	Jarrold, Clark	Partner	Investigations	06/08/2015	3.10	\$1,736.00	Continue to identify actual and/or possible deficiencies in compliance plan requirements and issues arising as a result. Continue to consider issues arising from compliance plan requirements related to financial audit impairment deficiencies noted during our investigations eg valuation requirements in compliance plans; accounting standard requirements in compliance plans; arrears management requirements in compliance plans etc.
Audit	Jarrold, Clark	Partner	Investigations	07/08/2015	2.20	\$1,232.00	Continue to consider and identify deficiencies in compliance plans. Consider adequacy of various compliance plan measures as required by Corps Act regarding financial reporting, impairment assessment, valuation of security property, loan arrears management etc. Review and consider EY compliance audit reports and other EY workpapers relating to compliance plan audits.

Audit	Jarrold, Clark	Partner	Investigations	07/08/2015	1.90	\$1,064.00	Continue to consider and identify deficiencies in compliance plans. Continue to consider adequacy of various compliance plan measures as required by Corps Act regarding financial reporting, impairment assessment, valuation of security property, loan arrears management etc. Review and consider EY compliance audit reports and other EY workpapers relating to compliance plan audits.
Audit	Jarrold, Clark	Partner	Investigations	07/08/2015	2.10	\$1,176.00	Read Carrington loan valuation for 2007 and 2008, update and consider issues and deficiencies as requested by counsel to complete Carrington loan impairment investigation in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	08/08/2015	3.20	\$1,792.00	Continue to review Carrington loan valuation workpapers. Review EY file comments re Carrington loan. Consider indicators of objective evidence of impairment of Carrington loan in 2007/2008.
Audit	Jarrold, Clark	Partner	Investigations	08/08/2015	2.30	\$1,288.00	Read Carrington loan valuations and EY audit files Carrington loan and consider and update draft loan summary document in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	10/08/2015	2.10	\$1,176.00	Continue review of EY files and workpapers re Carrington loan and related impairment assessments. Review and consider 2007 valuation of security property by Nelson Partners including understanding valuation methodology and assumptions.
Audit	Jarrold, Clark	Partner	Investigations	10/08/2015	2.40	\$1,344.00	Continue review of EY files and workpapers re Carrington loan and related impairment assessments. Continue review and consider 2007 valuation of security property by Nelson Partners including understanding valuation methodology and assumptions.

Audit	Jarrold, Clark	Partner	Investigations	10/08/2015	2.30	\$1,288.00	Meeting with Craig Jenkins to discuss issues for second overview for counsel re compliance plan audit and continue review of EY audit files re Carrington loan
Audit	Jarrold, Clark	Partner	Investigations	11/08/2015	3.30	\$1,848.00	Review and consider of Nelson Partners updated further valuation in 2008 re security property. Meet with counsel, solicitors, Eric Craig and David to discuss investigation matters and public examination for October.

Audit	Jarrold, Clark	Partner	Investigations	12/08/2015	2.20	\$1,232.00	Continue review of EY impairment assessment workpapers for 6/09 re Carrington loan. Consider valuation methodology and assumptions used by Nelson Partners in their valuations and appropriateness of use of as if complete gross realisation amount for security property as compared to use of market value.
Audit	Jarrold, Clark	Partner	Investigations	12/08/2015	2.00	\$1,120.00	Continue review of EY impairment assessment workpapers for 6/09 re Carrington loan. Consider valuation methodology and assumptions used by Nelson Partners in their valuations and appropriateness of use of as if complete gross realisation amount for security property as compared to use of market value.

Audit	Jarrold, Clark	Partner	Investigations	13/08/2015	2.80	\$1,568.00	Continue review of valuation methodology applied for impairment assessment purposes at 6/09. Discuss validity of as if complete gross realisation basis as compared to market value basis with BDO Corporate Finance as well as BDO technical accounting team. Consider consistency of this methodology with commentary in IASB guidance materials as to use of fair value. Identify flaws in valuation methodology applied and inappropriate use at 6/09.
Audit	Jarrold, Clark	Partner	Investigations	13/08/2015	3.10	\$1,736.00	Continue review of valuation methodology applied for impairment assessment purposes at 6/09. Consider consistency of this methodology with commentary in IASB guidance materials as to use of fair value. Identify flaws in valuation methodology applied and inappropriate use at 6/09.

Audit	Jarrold, Clark	Partner	Investigations	13/08/2015	2.20	\$1,232.00	Continue to identify flaws in valuation methodology applied at 6/09. Draft detailed observations for the loan summary document on LM/EY's use of the Neslon Partners valuations and issues relating thereto - including inconsistency of use of gross realisation amount with required use of expected cash flows; no allowance for various expected cash outflows; no discounting to present value; not taking into consideration warnings by the valuer as to discounts applicable for sale in one line; not taking into account various limitations stated by the valuer; and various other matters including adequacy of various audit procedures applied to assessment of reliability of the valuations (ASA 620 compliance issues) and competence of audit personnel making the assessments re the use of the valuations (ASA 220 compliance issues).
Audit	Jarrold, Clark	Partner	Investigations	13/08/2015	2.10	\$1,176.00	Continue to identify flaws in valuation methodology applied at 6/09. Draft detailed observations for the loan summary document on LM/EY's use of the Neslon Partners valuations and issues relating thereto - including inconsistency of use of gross realisation amount with required use of expected cash flows; no allowance for various expected cash outflows; no discounting to present value; not taking into consideration warnings by the valuer as to discounts applicable for sale in one line; not taking into account various limitations stated by the valuer; and various other matters including adequacy of various audit procedures applied to assessment of reliability of the valuations (ASA 620 compliance issues) and competence of audit personnel making the assessments re the use of the valuations (ASA 220 compliance issues).

Audit	Jarrold, Clark	Partner	Investigations	14/08/2015	2.60	\$1,456.00	Review EY workpapers for Carrington impairment assessment for 12/09. Consider new basis of valuation of security property from 6/09 to as now using cash flow model basis of assessment. Read and consider EY's memorandum commenting on LM Retirement Living Loans and the commentary on various cash flow model assumptions. Review cash flow model workings.
Audit	Jarrold, Clark	Partner	Investigations	14/08/2015	2.40	\$1,344.00	Continue to review EY workpapers for Carrington impairment assessment for 12/09. Consider new basis of valuation of security property from 6/09 to as now using cash flow model basis of assessment. Continue to read and consider EY's memorandum commenting on LM Retirement Living Loans and the commentary on various cash flow model assumptions. Continue to review cash flow model workings.

Audit	Jarrold, Clark	Partner	Investigations	14/08/2015	3.50	\$1,960.00	Continue review of 12/09 cash flow assumptions to identify appropriateness and/or inconsistencies and other issues. Draft detailed observations for the loan summary document on LM/EY's use of the cash flow model for valuation purposes and issues relating thereto - including appropriateness of the model itself; use of the model in the circumstances applicable to the Carrington loan; appropriateness of various assumptions applied; adequacy of EY review procedures and competency of EY audit personnel making the assessments re use of the model.
Audit	Jarrold, Clark	Partner	Investigations	15/08/2015	2.80	\$1,568.00	Review EY workpapers for Carrington impairment assessment for 6/10 through to 6/12 noting use of mixed basis of valuation for part of the time - partly use of old Nelson Partners gross realisation valuations for Stage 1 and Estate Master discounted cash flows for Stage 2 as well as for later reporting periods. Consider continued use of out of date valuations. Review the detailed workings for the Estate Master cash flow model including review of various assumptions applied by LM management. Identify issues relating to various assumptions applied as well as EY review and audit procedures relating to the valuations and cash flow assumptions. Consider further audit standard compliance issues including use of experts, competence of audit personnel etc

Audit	Jarrod, Clark	Partner	Investigations	15/08/2015	2.60	\$1,456.00	Continue review of EY files re Carrington loan and related impairment assessments, valuations etc and draft loan summary as requested by counsel
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Audit	Jarrold, Clark	Partner	Investigations	17/08/2015	2.30	\$1,288.00	Continue to review EY workpapers for Carrington impairment assessment for 6/10 through to 6/12. Continue to review the detailed workings for the Estate Master cash flow model including review of various assumptions applied by LM management. Identify issues relating to various assumptions applied as well as EY review and audit procedures relating to the valuations and cash flow assumptions as well as discount rates applied.
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Audit	Jarrold, Clark	Partner	Investigations	17/08/2015	2.20	\$1,232.00	Continue to review EY workpapers for Carrington impairment assessment for 6/10 through to 6/12. Continue to review the detailed workings for the Estate Master cash flow model including review of various assumptions applied by LM management. Identify issues relating to various assumptions applied as well as EY review and audit procedures relating to the valuations and cash flow assumptions as well as discount rates applied.
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Audit	Jarrold, Clark	Partner	Investigations	17/08/2015	3.20	\$1,792.00	Commence drafting detailed observations and questions for loan summary document on LM/EY's continued use of old Nelson Partners valuations as well as Estate Master cash flow models and various issues relating thereto - including appropriateness of continued use of valuations; appropriateness of various assumptions applied; adequacy of EY audit and review procedures and competence of EY audit personnel making decisions regarding use of valuations and cash flow models as well as a range of other audit standard compliance matters. Make consistent amendments to Bridgewater loan summary for further audit standard compliance issues identified in Carrington loan review.
Audit	Jarrold, Clark	Partner	Investigations	17/08/2015	2.10	\$1,176.00	Continue drafting detailed observations and questions for loan summary document on LM/EY's continued use of old Nelson Partners valuations as well as Estate Master cash flow models and various issues relating thereto - including appropriateness of continued use of valuations; appropriateness of various assumptions applied; adequacy of EY audit and review procedures and competence of EY audit personnel making decisions regarding use of valuations and cash flow models as well as a range of other audit standard compliance matters. Continue to make consistent amendments to Bridgewater loan summary for further audit standard compliance issues identified in Carrington loan review.

Audit	Jarrold, Clark	Partner	Investigations	18/08/2015	2.10	\$1,176.00	Investigation re Carrington loan review of EY workpapers and valuation models as requested by barrister, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and lawyers
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Audit	Jarrold, Clark	Partner	Investigations	18/08/2015	1.70	\$952.00	Continue investigation re Carrington loan review of EY workpapers and valuation models as requested by barrister, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and lawyers
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Audit	Jarrod, Clark	Partner	Investigations	18/08/2015	1.60	\$896.00	Investigation into Carrington loan review of EY audit workpapers and valuation models as requested by barrister for the public examination, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and our lawyers
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Audit	Jarrod, Clark	Partner	Investigations	18/08/2015	0.90	\$504.00	Investigation re Carrington loan review of EY workpapers and valuation models as requested by barrister for the public examination, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and lawyers
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Audit	Jarrod, Clark	Partner	Investigations	19/08/2015	2.70	\$1,512.00	Investigation re Carrington loan review of EY audit workpapers and valuation models as requested by barrister for the public examination preparation, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and our lawyers
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Audit	Jarrold, Clark	Partner	Investigations	19/08/2015	1.50	\$840.00	Investigation into Carrington loan and EY audit workpapers and valuation models as requested by barrister for the public examination, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and our lawyers
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Audit	Jarrold, Clark	Partner	Investigations	19/08/2015	1.10	\$616.00	Investigation into Carrington loan review of EY audit workpapers and valuation models as requested by barrister for the public examination, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and lawyers
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Audit	Jarrod, Clark	Partner	Investigations	19/08/2015	1.10	\$616.00	Investigation into Carrington loan review of EY audit workpapers and valuation models as requested by barrister for the public examination, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and lawyers
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Audit	Jarrold, Clark	Partner	Investigations	20/08/2015	2.30	\$1,288.00	Continue drafting detailed observations and questions for loan summary document on LM/EY's continued use of old Nelson Partners valuations as well as Estate Master cash flow models and various issues relating thereto - including appropriateness of continued use of valuations; appropriateness of various assumptions applied; adequacy of EY audit and review procedures and competence of EY audit personnel making decisions regarding use of valuations and cash flow models as well as a range of other audit standard compliance matters. Continue to make consistent amendments to Bridgewater loan summary for further audit standard compliance issues identified in Carrington loan review.
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Audit	Jarrold, Clark	Partner	Investigations	20/08/2015	2.10	\$1,176.00	Continue drafting detailed observations and questions for loan summary document on LM/EY's continued use of old Nelson Partners valuations as well as Estate Master cash flow models and various issues relating thereto - including appropriateness of continued use of valuations; appropriateness of various assumptions applied; adequacy of EY audit and review procedures and competence of EY audit personnel making decisions regarding use of valuations and cash flow models as well as a range of other audit standard compliance matters. Continue to make consistent amendments to Bridgewater loan summary for further audit standard compliance issues identified in Carrington loan review.
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Audit	Jarrold, Clark	Partner	Investigations	20/08/2015	1.70	\$952.00	Check updated loan summary document for proper compilation (50 plus pages of observations and questions as to proper AASB 139 and audit standard compliance). Discuss various issues regarding Carrington loan workpapers with Julie.
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Audit	Jarrold, Clark	Partner	Investigations	20/08/2015	2.10	\$1,176.00	Continue to check updated loan summary document for proper compilation (50 plus pages of observations and questions as to proper AASB 139 and audit standard compliance).
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Audit	Jarrold, Clark	Partner	Investigations	21/08/2015	1.70	\$952.00	Investigation re Carrington loan review of EY audit workpapers and valuation models as requested by barrister for public examination, continue to prepare loan summary, amend Bridgewater loan summary as discussed with barrister and our lawyers
Audit	Jarrold, Clark	Partner	Investigations	21/08/2015	1.40	\$784.00	Complete draft Carrington loan analysis summary, discuss with Eric Leeuwendal which further loans to investigate as requested by counsel for the public examination. Review of notes on 2 other Estate Master based loan valuation models

Audit	Jarrod, Clark	Partner	Investigations	24/08/2015	3.40	\$1,904.00	Consider/discuss feedback on Carrington loan summary from Craig. Update Carrington loan summary for comments. Consider compliance plan issues for further investigation including GS 13 requirements. Ensure consistent changes made to Bridgewater loan summary for comments from Carrington overview by Craig.
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Audit	Jarrod, Clark	Partner	Investigations	24/08/2015	3.30	\$1,848.00	Consider compliance issue re strategy analysis by the RE. Consider regulatory guide RG 132 and audit guide GS 13 requirements re compliance plan measure requirements. Read 2013 property valuations for Carrington and Bridgewater and consider update loan summaries for these loans as comparisons to LM and EY valuations.
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Audit	Jarrod, Clark	Partner	Investigations	25/08/2015	2.60	\$1,456.00	Review Youngland Yeppoon 2007 property valuation and EY workpapers on loan
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Audit	Jarrod, Clark	Partner	Investigations	25/08/2015	1.10	\$616.00	Consider compliance issues including RG 132 and GS 13, discuss views with Craig Jenkins, consider response to David Whyte's query re auditor procedures. Confirm email comments to David Whyte
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Audit	Jarrold, Clark	Partner	Investigations	26/08/2015	2.20	\$1,232.00	Complete review of Youngland Yeppoon 2007 property valuation including understanding valuation methodology and assumptions as well as limitations stated by valuer. Continue to review EY audit file workpapers for Youngland Yeppoon property loan impairment assessments.
Audit	Jarrold, Clark	Partner	Investigations	26/08/2015	2.20	\$1,232.00	Continue to complete review of Youngland Yeppoon 2007 property valuation including understanding valuation methodology and assumptions as well as limitations stated by valuer. Continue to review EY audit file workpapers for Youngland Yeppoon property loan impairment assessments.

Audit	Jarrold, Clark	Partner	Investigations	26/08/2015	0.90	\$504.00	Review Youngland Yeppoon 2007 property valuation and EY workpapers on loan for the public examination preparation
Audit	Jarrold, Clark	Partner	Investigations	26/08/2015	0.80	\$448.00	Review Youngland Yeppoon 2007 property valuation and EY audit workpapers in relation to loan in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	27/08/2015	2.90	\$1,624.00	Continue to review EY audit file workpapers for Youngland Yeppoon property loan impairment assessments. Commence drafting detailed observations and questions for the loan summary document including LM/EY's consideration of objective evidence of impairment up to 6/09 and other matters such as reliance on 2007 valuation and related party issues re transaction with MPF.

Audit	Jarrold, Clark	Partner	Investigations	27/08/2015	1.90	\$1,064.00	Continue to review EY audit file workpapers for Youngland Yeppoon property loan impairment assessments. Continue drafting detailed observations and questions for the loan summary document including LM/EY's consideration of objective evidence of impairment up to 6/09 and other matters such as reliance on 2007 valuation and related party issues re transaction with MPF.
Audit	Jarrold, Clark	Partner	Investigations	27/08/2015	1.10	\$616.00	Review EY audit workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions as requested by the barrister for the public examination
Audit	Jarrold, Clark	Partner	Investigations	27/08/2015	1.00	\$560.00	Review EY workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions as requested by barrister in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	28/08/2015	2.10	\$1,176.00	Review EY audit workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions as requested by barrister in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	28/08/2015	1.40	\$784.00	Review EY audit workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions as requested by barrister for the public examination
Audit	Jarrold, Clark	Partner	Investigations	28/08/2015	1.20	\$672.00	Review EY workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions etc as requested by barrister for the public examination

Audit	Jarrod, Clark	Partner	Investigations	28/08/2015	1.10	\$616.00	Review EY audit workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions as requested by the barrister for the public examination
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Audit	Jarrold, Clark	Partner	Investigations	28/08/2015	0.80	\$448.00	Review EY audit workpapers for Youngland loan and impairment including valuations, consider and prepare loan commentary questions as requested by barrister in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	31/08/2015	3.20	\$1,792.00	Complete review of EY audit file workpapers for Youngland Yeppoon property loan impairment assessments for period from 6/10 to 6/12 noting change in security property valuation to use of Estate Master discounted cash flow model, consider EY's notes and the cash flow workpapers to assess review/audit procedures applied as well as cash flow assumptions utilised in the models over time. Continue to draft detailed observations and questions for the loan summary document including LM/EY's use of the cash flow model and reasonableness of various assumptions applied, consistency of assumptions with other data and over time and other relevant questions relating to assumptions applied, also questions as to adequacy of review/audit procedures and audit standard compliance including competence of personnel

Audit	Jarrold, Clark	Partner	Investigations	31/08/2015	3.00	\$1,680.00	Continue to draft detailed observations and questions for the loan summary document including LM/EY's use of the cash flow model and reasonableness of various assumptions applied, consistency of assumptions with other data and over time and other relevant questions relating to assumptions applied, also questions as to adequacy of review/audit procedures and audit standard compliance including competence of personnel
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Audit	Jarrold, Clark	Partner	Investigations	31/08/2015	1.90	\$1,064.00	Undertake Young Land loan review and prepare notes as requested by counsel in preparation for the public examination. Complete review of EY audit workpapers and discounted cash flows and drafting note for counsel for years up to June 2012
Audit	Jarrold, Clark	Partner	Investigations	01/09/2015	2.10	\$1,176.00	Review of Greystanes loan valuation, review of loan chronology and other related documents re status/history of this loan to assist with preparing brief to counsel in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	01/09/2015	1.90	\$1,064.00	Check final updates to Youngland loan file review notes, arrange Appendices for notes, review other loans to determine next loan review as requested by counsel for the public examination including discussion with Eric Leeuwendal
Audit	Jarrold, Clark	Partner	Investigations	01/09/2015	0.80	\$448.00	Check final updates to Youngland loan file review notes, arrange Appendices for notes, review other loans to determine next loan review as requested by counsel for the public examination including discussion with Eric Leeuwendal, commence review of Greystanes loan and valuations

Audit	Jarrold, Clark	Partner	Investigations	02/09/2015	1.80	\$1,008.00	Commence review of EY workpapers regarding the Greystanes loan impairment assessment. Review the 2007 Landsburys valuation of the security property and understand valuation methodology and assumptions as well as other matters commented on by the valuer.
Audit	Jarrold, Clark	Partner	Investigations	02/09/2015	1.80	\$1,008.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Continue review of the 2007 Landsburys valuation of the security property and understand valuation methodology and assumptions as well as other matters commented on by the valuer.

Audit	Jarrold, Clark	Partner	Investigations	02/09/2015	2.20	\$1,232.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Complete review the 2007 Landsburys valuation of the security property and understand valuation methodology and assumptions as well as other matters commented on by the valuer. Draft detailed observations and questions for loan summary document on LM/EY's 6/08 impairment assessment including issues with reliance on the 2007 valuation given its age and use of as if complete gross realisation as well as other matters.
Audit	Jarrold, Clark	Partner	Investigations	02/09/2015	1.80	\$1,008.00	Review of Greystanes loan documents and EY audit workpapers, consider issues and draft notes on issues for barrister as requested in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	03/09/2015	2.40	\$1,344.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Complete review of the 2008 CBRE valuation of the security property and understand valuation methodology and assumptions as well as other matters commented on by the valuer. Continue to draft detailed observations and questions for loan summary document on LM/EY's 12/08 impairment assessment including issues with reliance on the 2008 valuation given use of as if complete gross realisation, inconsistencies in this basis and the security property construction site being closed, as well as other matters such as non-compliance with AASB 139 requirements, non-inclusion of various costs in expected cash flows and an extended sales period identified in the CBRE valuation and audit standard compliance issues.
Audit	Jarrold, Clark	Partner	Investigations	03/09/2015	2.20	\$1,232.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Complete review of the 2008 CBRE valuation of the security property and understand valuation methodology and assumptions as well as other matters commented on by the valuer. Continue to draft detailed observations and questions for loan summary document on LM/EY's 12/08 impairment assessment including issues with reliance on the 2008 valuation given use of as if complete gross realisation, inconsistencies in this basis and the security property construction site being closed, as well as other matters such as non-compliance with AASB 139 requirements, non-inclusion of various costs in expected cash flows and an extended sales period identified in the CBRE valuation and audit standard compliance issues.

Audit	Jarrold, Clark	Partner	Investigations	03/09/2015	2.70	\$1,512.00	Undertake Greystanes loan valuation review, review other documents and EY audit workpapers, consider issues and draft notes on issues for barrister as requested for the public examination preparation
Audit	Jarrold, Clark	Partner	Investigations	04/09/2015	2.20	\$1,232.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Draft detailed observations and questions for loan summary document on LM/EY's 6/09 to 6/11 impairment assessments including issues with continued reliance on the 2008 valuation given use of as if complete gross realisation, inconsistencies in this basis and the security property construction site continuing to be being closed, as well as other matters such as non-compliance with AASB 139 requirements, non-inclusion of various costs in expected cash flows and an extended sales period identified in the CBRE valuation, appropriateness of various audit procedures such as use of house price changes to support a valuation for industrial property, and various audit standard compliance issues.

Audit	Jarrod, Clark	Partner	Investigations	04/09/2015	1.50	\$840.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Continue drafting detailed observations and questions for loan summary document on LM/EY's 6/09 to 6/11 impairment assessments including issues with continued reliance on the 2008 valuation given use of as if complete gross realisation, inconsistencies in this basis and the security property construction site continuing to be being closed, as well as other matters such as non-compliance with AASB 139 requirements, non-inclusion of various costs in expected cash flows and an extended sales period identified in the CBRE valuation, appropriateness of various audit procedures such as use of house price changes to support a valuation for industrial property, and various audit standard compliance issues.
Audit	Jarrod, Clark	Partner	Investigations	04/09/2015	2.10	\$1,176.00	Review of Greystanes loan valuation, other documents and EY audit workpapers, consider issues and draft notes on issues for brief to barrister as requested in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	05/09/2015	3.40	\$1,904.00	Continue review of EY workpapers regarding the Greystanes loan impairment assessment. Review changed approach to valuation of security property for 12/11 and 6/12 using Estate Master discounted cash flow model. Review and consider cash flow model assumptions as well as adequacy of EY review/audit procedures.
Audit	Jarrold, Clark	Partner	Investigations	07/09/2015	2.10	\$1,176.00	Complete review of EY workpapers regarding the Greystanes loan impairment assessment. Complete review of valuation of security property for 12/11 and 6/12 using Estate Master discounted cash flow model including cash flow model assumptions as well as adequacy of EY review/audit procedures. Draft detailed observations and questions for loan summary document on LM/EY's 12/11 and 6/12 impairment assessments including in relation to reliability of various assumptions used in the cash flow models, adequacy of audit procedures, audit standard compliance issues, consideration of materiality and the impact of the change to use of DCF in 2011/12 when not used in prior years and other matters.

Audit	Jarrold, Clark	Partner	Investigations	07/09/2015	2.00	\$1,120.00	Continue to complete review of valuation of security property for 12/11 and 6/12 using Estate Master discounted cash flow model including cash flow model assumptions as well as adequacy of EY review/audit procedures. Draft detailed observations and questions for loan summary document on LM/EY's 12/11 and 6/12 impairment assessments including in relation to reliability of various assumptions used in the cash flow models, adequacy of audit procedures, audit standard compliance issues, consideration of materiality and the impact of the change to use of DCF in 2011/12 when not used in prior years and other matters.
Audit	Jarrold, Clark	Partner	Investigations	07/09/2015	2.20	\$1,232.00	Complete drafting detailed observations and questions for Greystanes loan summary document on LM/EY's 12/11 and 6/12 impairment assessments including in relation to reliability of various assumptions used in the cash flow models, adequacy of audit procedures, audit standard compliance issues, consideration of materiality and the impact of the change to use of DCF in 2011/12 when not used in prior years and other matters.

Audit	Jarrold, Clark	Partner	Investigations	08/09/2015	3.20	\$1,792.00	Check final version of Greystanes loan summary document. Address Youngland queries from Craig's review of loan summary document and ensure loan summary document properly updated. Consider further procedures re compliance plan audit review for second brief for counsel.
Audit	Jarrold, Clark	Partner	Investigations	09/09/2015	2.20	\$1,232.00	Compliance plan review re additional brief to counsel investigation and draft brief

Audit	Jarrold, Clark	Partner	Investigations	09/09/2015	2.70	\$1,512.00	Compliance plan review re additional brief to counsel for public examination. Undertake further investigations into compliance plan issues and continue drafting brief to counsel
Audit	Jarrold, Clark	Partner	Investigations	09/09/2015	1.90	\$1,064.00	Address queries raised by Craig Jenkins re review of draft Greystanes loan summary and compliance plan review regarding additional brief to counsel in preparation for the public examination. Undertake further investigations and draft brief to counsel

Audit	Jarrold, Clark	Partner	Investigations	09/09/2015	1.30	\$728.00	Address queries raised by Craig re review of draft Greystanes loan summary and compliance plan review re additional brief to counsel investigation and draft brief
Audit	Jarrold, Clark	Partner	Investigations	10/09/2015	2.40	\$1,344.00	Continue review of documents re compliance plan requirements including Corporations Act requirements; various ASIC requirements noted in regulatory guides including RG 132 and RG 119; requirements in LMFIF constitution. Draft sections of brief for counsel summarising the various requirements including those in the Corporations Act, ASIC regulatory guides and the constitution. Set up structure for second brief. Discuss with Craig Jenkins drafting of compliance plan matters and structure for second brief and related appendices identified to date (as commented on in the draft brief).

Audit	Jarrold, Clark	Partner	Investigations	10/09/2015	2.10	\$1,176.00	Continue review of documents re compliance plan requirements including Corporations Act requirements; various ASIC requirements noted in regulatory guides including RG 132 and RG 119; requirements in LFMIF constitution. Continue to draft sections of brief for counsel summarising the various requirements including those in the Corporations Act, ASIC regulatory guides and the constitution. Continue to set up structure for second brief.
Audit	Jarrold, Clark	Partner	Investigations	10/09/2015	2.20	\$1,232.00	Continue review of documents re compliance plan requirements including Corporations Act requirements; various ASIC requirements noted in regulatory guides including RG 132 and RG 119; requirements in LFMIF constitution. Continue to draft sections of brief for counsel summarising the various requirements including those in the Corporations Act, ASIC regulatory guides and the constitution. Continue to set up structure for second brief.

Audit	Jarrold, Clark	Partner	Investigations	10/09/2015	1.20	\$672.00	Continue review of documents re compliance plan requirements under Corporations Act and audit requirements as well as LM constitution and consider issues. Drafting brief for counsel as requested for public examination, discuss structure of brief for counsel
Audit	Jarrold, Clark	Partner	Investigations	10/09/2015	0.80	\$448.00	Discuss issues with Eric Leeuwendal and David Whyte in relation to further investigations in preparation for the public examination, continue review of documents re compliance plan requirements under Corporations Act and audit requirements and drafting brief for counsel as requested

Audit	Jarrold, Clark	Partner	Investigations	11/09/2015	1.80	\$1,008.00	Continue drafting second brief for counsel including review documents. Review audit standards ASAE 3000 and 3100 and application guidance etc and summarise and comment on relevant requirements in the relevant audit standards and application guidance in draft brief.
Audit	Jarrold, Clark	Partner	Investigations	11/09/2015	2.40	\$1,344.00	Continue drafting second brief for counsel including review documents. Review audit standards ASAE 3000 and 3100 and application guidance etc and summarise and comment on relevant requirements in the relevant audit standards and application guidance in draft brief. Discuss with Craig and Eric first draft to be sent today. Discuss ASAE 3000 and other pronouncements with BDO national technical audit personnel to ensure we have properly identified relevant requirements. Identify relevant appendices for brief and arrange with Julie.

Audit	Jarrold, Clark	Partner	Investigations	15/09/2015	1.50	\$840.00	Meeting with counsel, our solicitors, Eric Leeuwendal, Craig Jenkins and David Whyte to discuss status of investigation and public examination matters
Audit	Jarrold, Clark	Partner	Investigations	15/09/2015	1.10	\$616.00	Read ASICs RG 144 and RG 45 and consider compliance issues in preparation for the public examination
Audit	Jarrold, Clark	Partner	Investigations	15/09/2015	0.90	\$504.00	Update overview brief for counsel for the public examination

Audit	Jarrold, Clark	Partner	Investigations	15/09/2015	0.60	\$336.00	Further review and consideration of Regulatory Guide 45 as well as PDS disclosures and relevant matters to be included in brief for counsel for the public examination
Audit	Jarrold, Clark	Partner	Investigations	16/09/2015	2.70	\$1,512.00	Continue investigation and drafting overview for barrister for the public examination particularly further comments on accounting standard compliance
Audit	Jarrold, Clark	Partner	Investigations	16/09/2015	2.30	\$1,288.00	Continue investigation and drafting overview for barrister particularly further comments on constitution in preparation for the public examination

Audit	Jarrold, Clark	Partner	Investigations	16/09/2015	1.80	\$1,008.00	Continue investigations to prepare brief for barrister in preparation for the public examination particularly in relation to relevance of ASIC regulatory guides 134 and 181 etc. Read guides and assess appropriate sections to raise in brief to barrister, check updates to brief by Brooke Streidl
Audit	Jarrold, Clark	Partner	Investigations	16/09/2015	1.40	\$784.00	Read and consider David Whyte's queries re MPF and Young Land loan, email response to David Whyte, continue investigation and drafting overview for barrister for the public examination particularly further comment on the constitution

Audit	Jarrold, Clark	Partner	Investigations	17/09/2015	2.40	\$1,344.00	Consider EY memorandum dated 7 November 2012 re their technical consultation with EY technical partner regarding measurement of impairment in accordance with AASB 139.63. Consider consistency of EY 2012 memorandum with our views on application of AASB 139.63 and inconsistency with EY practice in the case of LMFMI. Discuss this matter with Wayne Basford and agree that the stated EY view is consistent with our views. Commence drafting comments on these matters for the brief. Consider compliance issues re accounting policy disclosures in accounts as well as discounting issues.
Audit	Jarrold, Clark	Partner	Investigations	17/09/2015	2.20	\$1,232.00	Continue consideration of EY memorandum dated 7 November 2012 re their technical consultation with EY technical partner regarding measurement of impairment in accordance with AASB 139.63. Consider consistency of EY 2012 memorandum with our views on application of AASB 139.63 and inconsistency with EY practice in the case of LMFMI. Continue drafting comments on these matters for the brief. Consider compliance issues re accounting policy disclosures in accounts as well as discounting issues.

Audit	Jarrold, Clark	Partner	Investigations	17/09/2015	2.70	\$1,512.00	Continue investigation into audited accounts issues for public examination preparation/consider AASB 139 compliance issues re accounting policy disclosures in accounts as well as discounting issues, review and consider EY memo Nov 2012
Audit	Jarrold, Clark	Partner	Investigations	17/09/2015	1.30	\$728.00	Continue investigation into AASB 139 compliance issues re accounting policy disclosures in the accounts as well as discounting issues, review and consider EY memo November 2012, consider loan reviews and inconsistencies in the EY audit work paper files

Audit	Jarrold, Clark	Partner	Investigations	18/09/2015	1.90	\$1,064.00	Consider changes over time in LM approach to assessing impairment and whether there should have been consideration of these matters by EY. Review EY workpapers for any commentary on this matter. Consider the Greystanes loan and changes over time in assessing impairment for this loan - with the use of discounted cash flows for the first time in 2012. Review Greystanes workpapers for any comments on this matter.
Audit	Jarrold, Clark	Partner	Investigations	18/09/2015	1.80	\$1,008.00	Consider changes over time in LM approach to assessing impairment and whether there should have been consideration of these matters by EY. Review EY workpapers for any commentary on this matter. Consider the Greystanes loan and changes over time in assessing impairment for this loan - with the use of discounted cash flows for the first time in 2012. Review Greystanes workpapers for any comments on this matter.

Audit	Jarrold, Clark	Partner	Investigations	18/09/2015	3.20	\$1,792.00	Continue to consider issue of changes over time in impairment assessment methodology. Consider requirements in accounting standards for consistency. Estimate and assess impact of change in Greystanes loan in 2012 from not discounting cash flows to discounting in 2012. Commence update to brief to counsel commenting on this matter and questions as to compliance with Accounting Standard AASB 108 eg prior period errors.
Audit	Jarrold, Clark	Partner	Investigations	18/09/2015	1.30	\$728.00	Update brief for barrister for the public examination re accounting standard compliance re AASB 139 and AASB 108

Audit	Jarrold, Clark	Partner	Investigations	19/09/2015	3.50	\$1,960.00	Continue to update brief for counsel re accounting standard compliance re AASB 139 and AASB 108. Also continue to update brief further for additional matters noted re ASICs RG 45 requirements particularly matters of relevance to LM.
Audit	Jarrold, Clark	Partner	Investigations	19/09/2015	2.60	\$1,456.00	Update brief for barrister re accounting standard compliance re AASB 139 and AASB 108, consider Greystanes example and calc impact for 2011 and compare to EY materiality

Audit	Jarrold, Clark	Partner	Investigations	21/09/2015	2.60	\$1,456.00	Draft further commentary for brief to counsel on the 6/11 impact for Greystanes assuming discounted cash flows applied at that date. Set out in commentary calculation of the impact and relevant assumptions made in our estimate. Set out also comparison to EY assessed materiality levels both planning and final. Note in brief various questions relating to compliance with both AASB 139 and AASB 108 given these issues. Check updates to brief by Brooke. Discuss status of brief with Eric and Craig including MPF considerations and related party issues to be considered.
Audit	Jarrold, Clark	Partner	Investigations	21/09/2015	2.50	\$1,400.00	Continue to draft further commentary for brief to counsel on the 6/11 impact for Greystanes assuming discounted cash flows applied at that date. Set out in commentary calculation of the impact and relevant assumptions made in our estimate. Set out also comparison to EY assessed materiality levels both planning and final. Note in brief various questions relating to compliance with both AASB 139 and AASB 108 given these issues.

Audit	Jarrold, Clark	Partner	Investigations	22/09/2015	2.20	\$1,232.00	Review and consider various versions of compliance plan over the period 2008 -2012 including changes made to the plan. Identify and consider additional compliance plan elements documented in the plan for relevant issues identified during our investigation. Commence drafting comments for the brief on compliance plan as documented.
Audit	Jarrold, Clark	Partner	Investigations	22/09/2015	2.30	\$1,288.00	Continue to review and consider various versions of compliance plan over the period 2008 -2012 including changes made to the plan. Identify and consider additional compliance plan elements documented in the plan for relevant issues identified during our investigation. Continue drafting comments for the brief on compliance plan as documented.

Audit	Jarrold, Clark	Partner	Investigations	22/09/2015	1.90	\$1,064.00	Continue to review and consider various versions of compliance plan over the period 2008 -2012. Consider the documented plan measures for relevant issues identified in investigation. Consider adequacy of relevant plan measures particularly in relation to training and recruitment, disclosure and reporting, valuation measures, loan arrears management and related requirements as well as related party transaction requirements. Continue drafting comments for brief re relevant compliance plan measures and questions regarding those measures as documented and also adequacy of the various measures.
Audit	Jarrold, Clark	Partner	Investigations	22/09/2015	1.80	\$1,008.00	Continue to review and consider various versions of compliance plan over the period 2008 -2012. Consider the documented plan measures for relevant issues identified in investigation. Consider adequacy of relevant plan measures particularly in relation to training and recruitment, disclosure and reporting, valuation measures, loan arrears management and related requirements as well as related party transaction requirements. Continue drafting comments for brief re relevant compliance plan measures and questions regarding those measures as documented and also adequacy of the various measures.

Audit	Jarrold, Clark	Partner	Investigations	22/09/2015	3.40	\$1,904.00	Review ASICs RG 45 comments on expectations regarding valuation of properties for schemes. Compare ASICs comments to requirements in compliance plan and identify variances. Draft comments and questions in brief on relating to these variances.
Audit	Jarrold, Clark	Partner	Investigations	23/09/2015	1.90	\$1,064.00	Review and consider compliance plan requirements as to related party transactions. Identify relevant related transactions as disclosed in LMFIF financial reports. Consider ASIC regulatory guides on related party transactions. Consider Corporations Act requirements as well re related party transactions. Review EY workpapers re their audit procedures and consideration of related party transactions.

Audit	Jarrold, Clark	Partner	Investigations	23/09/2015	2.30	\$1,288.00	Continue review and consider compliance plan requirements as to related party transactions. Identify relevant related transactions as disclosed in LMFIF financial reports. Consider ASIC regulatory guides on related party transactions. Consider Corporations Act requirements as well re related party transactions. Continue review EY workpapers re their audit procedures and consideration of related party transactions.
Audit	Jarrold, Clark	Partner	Investigations	23/09/2015	3.00	\$1,680.00	Continue to review compliance plan requirements and EY workpapers re their audit procedures and consideration of related party transactions. In particular consider their procedures relating to prepaid management fees. Consider relevant requirements and draft observations and questions in brief relating to the prepaid management fees paid by LMFIF over the period 2007 to 2011.

Audit	Jarrold, Clark	Partner	Investigations	23/09/2015	2.90	\$1,624.00	Review and consider remaining compliance plan elements for any relevant issues identified in investigation not yet addressed in comments drafted re compliance plan section 9 of the brief. Read over section 9 as drafted and update for further matters noted.
Audit	Jarrold, Clark	Partner	Investigations	23/09/2015	0.60	\$336.00	Review and consider various versions of compliance plan over the period 2008 -2012, consider plan elements for relevant issues identified in our investigations, consider adequacy of plan measures, check to source documents, draft comments for overview to Counsel for the public examination
Audit	Jarrold, Clark	Partner	Investigations	24/09/2015	3.00	\$1,680.00	Consider our observations on adequacy of measures in compliance plan. Review EY files for issues noted to understand EY procedures to ensure adequacy of measures in the plan in accordance with Corps Act reporting requirements. Discuss issues with Craig. Update comments in draft brief re lack of evidence of consideration of adequacy of measures. Add additional comments to brief regarding short term balances not being discounted per 2012 LMFIF financial report disclosure and inconsistency of this with the requirements in AASB 139 AG84 that short term receivables are to be discounted unless the effect is immaterial.

Audit	Jarrold, Clark	Partner	Investigations	24/09/2015	2.90	\$1,624.00	Consider our observations on adequacy of measures in compliance plan. Review EY files for issues noted to understand EY procedures to ensure adequacy of measures in the plan in accordance with Corps Act reporting requirements. Continue to update comments in draft brief re lack of evidence of consideration of adequacy of measures. Add additional comments to brief regarding short term balances not being discounted per 2012 LMFMI financial report disclosure and inconsistency of this with the requirements in AASB 139 AG84 that short term receivables are to be discounted unless the effect is immaterial.
Audit	Jarrold, Clark	Partner	Investigations	24/09/2015	1.50	\$840.00	Review issue of RE prepaid management fees further including consideration of interest effectively forgone. Estimate possible impact of the interest forgone by LMFMI. Add commentary and further questions to prepaid management fee comments/questions in section 9 of the brief on this matter.
Audit	Jarrold, Clark	Partner	Investigations	24/09/2015	2.10	\$1,176.00	Continue to review issue of RE prepaid management fees further including consideration of interest effectively forgone. Estimate possible impact of the interest forgone by LMFMI. Add commentary and further questions to prepaid management fee comments/questions in section 9 of the brief on this matter.

Audit	Jarrod, Clark	Partner	Investigations	24/09/2015	1.20	\$672.00	Review section 12.1 of brief to counsel for the public examination from Craig Jenkins re audit reports, check to auditing and accounting standards including AGS 1052, GS013, ASAE 3000/3100 and consider comments, make amendments
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Audit	Jarrold, Clark	Partner	Investigations	24/09/2015	0.90	\$504.00	Meeting to discuss status of preparation for public examination and responding to queries from solicitors on issues and planning for public examination, teleconference with solicitors to discuss and respond to queries on the preparation
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Audit	Jarrold, Clark	Partner	Investigations	25/09/2015	2.10	\$1,176.00	Check updated brief prepared by Brooke. Update commentary on various issues including management fees for comments noted in EY Closing Memorandum, summary of key audit standard compliance issues - professional scepticism, lack of technical consultation prior to November 2012, assignment of engagement team issues etc.
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Audit	Jarrod, Clark	Partner	Investigations	25/09/2015	2.30	\$1,288.00	Continue to update commentary on various issues including management fees for comments noted in EY Closing Memorandum, summary of key audit standard compliance issues - professional scepticism, lack of technical consultation prior to November 2012, assignment of engagement team issues etc.
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Audit	Jarrold, Clark	Partner	Investigations	25/09/2015	1.60	\$896.00	Review of RE prepaid management fees to identify issues including review EY audit files for workpapers thereon and consider for preparation of the brief to counsel for the public examination
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Audit	Jarrod, Clark	Partner	Investigations	26/09/2015	3.40	\$1,904.00	Check further updated brief from Brooke. Review valuation issues further and update commentary on valuation issues in section 9 of brief regarding as is valuations as compared to on completion valuations and note questions on adequacy of the plan re this matter.
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Audit	Jarrold, Clark	Partner	Investigations	26/09/2015	1.90	\$1,064.00	Check overview document prepared by Brooke Streidl, review valuation issues further and update commentary on valuation issues in preparation for the public examination
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Audit	Jarrold, Clark	Partner	Investigations	26/09/2015	1.20	\$672.00	Review additional loan management fees issue including review email from Eric Leeuwendal re these fees, review EY files for comments/work thereon and consider for material for brief to counsel for the public examination
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Audit	Jarrod, Clark	Partner	Investigations	27/09/2015	3.30	\$1,848.00	Continue to review additional loan management fees issue including review of detailed Allens legal advice obtained by RE re these fees and comments by Allens as to requirements for them to be able to be properly paid. Consider compliance plan audit issues re these fees- review disclosures in PDS re fees payable to RE.
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Audit	Jarrold, Clark	Partner	Investigations	28/09/2015	2.80	\$1,568.00	Review various PDS documents for LMFMI. Draft comments for brief re the LMFMI PDSs in particular regarding valuation policies disclosures and management fees disclosures. Follow up Jane re compliance plan audit report technical compliance and amend document. Consider management fees issues further including discussion with Eric.
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Audit	Jarrold, Clark	Partner	Investigations	28/09/2015	2.40	\$1,344.00	Check updated document to draft and amend, follow up queries and amend wording in doc
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Audit	Jarrold, Clark	Partner	Investigations	28/09/2015	0.90	\$504.00	Review various PDS documents for issues for the preparation of the brief for counsel for the public examination
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Audit	Jarrold, Clark	Partner	Investigations	28/09/2015	2.40	\$1,344.00	Consider management fees issues further including discussion with Eric Leeuwendal and review constitution, review of EY audit files and various workpapers, review of solicitors correspondence advice and draft overview comments and questions in preparation for the public examination
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Audit	Jarrod, Clark	Partner	Investigations	29/09/2015	2.60	\$1,456.00	Read and check updated brief to draft re additional loan management fees comments. Follow up outstanding queries relating to additional loan management fees and amend wording in the brief. Check outstanding queries against EY workpapers to ensure questions raised in the brief are valid. Review audit procedures regarding additional fees including testing of costs components of the additional loan management fees by EY.
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Audit	Jarrod, Clark	Partner	Investigations	29/09/2015	2.30	\$1,288.00	<p>Read and check updated brief to draft re additional loan management fees comments. Follow up outstanding queries relating to additional loan management fees and amend wording in the brief. Check outstanding queries against EY workpapers to ensure questions raised in the brief are valid. Review audit procedures regarding additional fees including testing of costs components of the additional loan management fees by EY.</p>
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Audit	Jarrod, Clark	Partner	Investigations	29/09/2015	1.30	\$728.00	Check public examination questions for examinees against EY audit file workpapers for related party work, review further corrections to brief to counsel from Brooke Striedl
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Audit	Jarrod, Clark	Partner	Investigations	30/09/2015	2.90	\$1,624.00	Continue review of correspondence relating to advice re additional loan management fees and consideration of related EY audit procedures. Consider issue of disclosure of additional fees in PDS or comments in PDS on disclosure of changes to RE fees. Update brief further including additional Audit Standard and Corps Act compliance observations/comments/queries. Review outstanding queries and ensure they are being addressed.
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Audit	Jarrod, Clark	Partner	Investigations	30/09/2015	1.60	\$896.00	Update overview for audit standard and Corporations Act compliance comments, review outstanding queries and update comments re 85% issue in relation to the constitution, meeting with Eric Leeuwendal and discuss the brief to counsel for the public examination and comments therein and update
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Audit	Jarrold, Clark	Partner	Investigations	30/09/2015	0.40	\$224.00	Check updated changes to overview document to counsel for the public examination, forward updated document and follow up other staff members to ensure outstanding issues addressed
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Audit	Jarrod, Clark	Partner	Investigations	01/10/2015	1.40	\$784.00	Review EY audit files to check comments by Eric Leeuwendal on the brief to counsel for the public examination re valuation instructions and reliance, consider and update Eric Leeuwendal's comments in brief
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Audit	Jarrold, Clark	Partner	Investigations	01/10/2015	0.60	\$336.00	Review Eric Leeuwendal's update for brief to counsel for the public examination, review EY audit files to check comments
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Audit	Jarrod, Clark	Partner	Investigations	02/10/2015	2.30	\$1,288.00	Review Craig Jenkin's updates to public examination overview document, check references to Corporations Act and EY audit workpaper files, discuss and suggest improvements, review comments re valuation standards, discuss with Eric Leeuwendal and agree need to confirm further details with valuer
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Audit	Jarrod, Clark	Partner	Investigations	06/10/2015	3.60	\$2,016.00	Continue to review sections on LM compliance and EY audit of compliance plan including review of relevant LM and EY workpapers. Draft wording for brief and make and check amendments. Address query from counsel re EY November 2012 memo re technical consultation - forward to counsel. Forward draft brief to Wayne Basford with comments on key issues - for review and advice on key issues.
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Audit	Jarrod, Clark	Partner	Investigations	06/10/2015	3.10	\$1,736.00	Read updated brief to ensure complete and accurate and identify outstanding issues to complete. Check various matters and amend as appropriate.
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Audit	Jarrod, Clark	Partner	Investigations	06/10/2015	2.10	\$1,176.00	Review draft wording for various matters relating to breaches and compliance committee matters. Amend draft for brief and give to Brooke to insert in brief. Meeting with Eric and valuer to consider valuation standards requirements and comments in draft brief relating to valuations consistent therewith.
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Audit	Jarrold, Clark	Partner	Investigations	07/10/2015	2.20	\$1,232.00	Review internal audit/compliance function comments drafted by Craig Jenkins. Add extended further commentary regarding frequency of valuations issues and various questions relating to this matter
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Audit	Jarrod, Clark	Partner	Investigations	07/10/2015	2.00	\$1,120.00	Continue to review/draft internal audit/compliance function comments. Continue to add extended further commentary regarding frequency of valuations issues and various questions relating to this matter, Discuss issues with Eric re RG 45 additional comments added to brief.
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Audit	Jarrod, Clark	Partner	Investigations	07/10/2015	1.90	\$1,064.00	Continue to review remaining sections on LM compliance and EY audit of compliance plan. Continue to review and consider relevant LM and EY work papers relating to these remaining matters/queries. Update brief to our counsel re remaining matters.
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Audit	Jarrold, Clark	Partner	Investigations	07/10/2015	1.60	\$896.00	Continue to review remaining sections on LM compliance and EY audit of compliance plan. Discuss review of brief with Jane Bowen for technical audit compliance with audit standards re our comments in brief to counsel.
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Audit	Jarrod, Clark	Partner	Investigations	07/10/2015	1.60	\$896.00	Meet with counsel to discuss our brief for the public examination
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Audit	Jarrold, Clark	Partner	Investigations	07/10/2015	0.40	\$224.00	Continue to review sections of LMIM compliance and EY audit of compliance plan, review relevant LM and EY work papers, draft wording for overview to counsel for the public examination and make and check amendments
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Audit	Jarrod, Clark	Partner	Investigations	08/10/2015	2.10	\$1,176.00	Review feeder fund transactions brief and consider issues raised therein. Consider EY audit procedures relating to matters raised. Consider and note issues for follow-up and discussion with Eric for further investigation in particular emphasis on redemptions paid to feeder funds when other LMFIF members redemptions were frozen except for hardship cases.
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Audit	Jarrod, Clark	Partner	Investigations	08/10/2015	2.10	\$1,176.00	Continue to review feeder fund transactions brief and consider issues raised therein. Consider EY audit procedures relating to matters raised. Consider and note issues for follow up. Check changes to brief for barrister. Read later RG 45 documents and consider update of comments in brief re related matters.
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Audit	Jarrold, Clark	Partner	Investigations	13/10/2015	2.70	\$1,512.00	Review additional material on additional loan recovery costs charged by RE including WMS report prepared for LM. Review EY files for work relating to the WMS report. Discuss with Eric including LM time records. Draft additional overview document with queries on relevant matters re reliance on WMS report and related EY audit procedures and compliance matters.
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Audit	Jarrold, Clark	Partner	Investigations	13/10/2015	2.50	\$1,400.00	Continue to review additional material on additional loan recovery costs charged by RE. Continue to draft additional overview document.
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Audit	Jarrold, Clark	Partner	Investigations	13/10/2015	2.10	\$1,176.00	Review additional material on additional loan recovery costs charged by RE including WMS report and EY files for work relating thereto
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Audit	Jarrold, Clark	Partner	Investigations	13/10/2015	1.40	\$784.00	Continue to review additional material on additional loan recovery costs charged by RE including WMS report and EY files for work relating thereto. Discuss with Eric Leeuwendal including LM time records. Continue to draft additional brief to counsel on loan recovery costs with queries on relevant matters.
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Audit	Jarrod, Clark	Partner	Investigations	13/10/2015	0.90	\$504.00	Review and consider correspondence from solicitors re feeder fund distributions and redemptions, including relevant matters for EY to consider in terms of questioning at the public examination
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Audit	Jarrold, Clark	Partner	Investigations	14/10/2015	2.40	\$1,344.00	Complete preparation of additional brief regarding loan recovery costs issues. Check typed document. Discuss issues with Eric including LM time system/FF issues. Continue to review EY and LM file notes on feeder fund issues. Review feeder fund scheme financial reports.
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Audit	Jarrold, Clark	Partner	Investigations	14/10/2015	2.30	\$1,288.00	Continue to complete preparation of additional brief regarding loan recovery costs issues. Check typed document. Continue to review EY and LM file notes on feeder fund issues. Continue review feeder fund scheme financial reports.
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Audit	Jarrold, Clark	Partner	Investigations	14/10/2015	2.90	\$1,624.00	Continue review file notes on feeder fund issues including EY file notes/workpapers. Continue review schemes accounts including feeder fund accounts to identify cash redemptions actually paid. Draft update of feeder fund brief with additional commentary particularly focussed on redemptions issues and discuss with Eric
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Audit	Jarrold, Clark	Partner	Investigations	14/10/2015	2.30	\$1,288.00	Continue review of file notes on feeder fund issues including EY file notes/work papers. Continue review of the schemes accounts including feeder fund accounts to identify cash redemptions actually paid. Consider Australian Auditing Standards and application of same re audit of redemptions paid including consideration of regulatory issues. Complete update of draft of brief and discuss issues with Eric Leeuwendaal.
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Audit	Jarrold, Clark	Partner	Investigations	15/10/2015	2.70	\$1,512.00	Review compliance with compliance measures in compliance plan brief for counsel. Check comments in brief to compliance plan and EY compliance audit program. Update brief and add further questions regarding compliance with documented measures. Review final versions of latest briefs for counsel including main brief as well as feeder funds brief and loan recovery costs brief. Discuss finalisation of the briefs with Craig and Eric.
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Audit	Jarrod, Clark	Partner	Investigations	15/10/2015	2.70	\$1,512.00	Continue to review compliance with compliance measures in compliance plan brief for counsel. Check comments in brief to compliance plan and EY compliance audit program. Continue to update brief and add further questions regarding compliance with documented measures. Continue to review final versions of latest briefs for counsel including main brief as well as feeder funds brief and loan recovery costs brief.
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Audit	Jarrold, Clark	Partner	Investigations	15/10/2015	1.90	\$1,064.00	Review updated feeder fund transaction brief for counsel in preparation for the public examination, check to source documents, amend with further questions for directors and EY auditors
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Audit	Jarrod, Clark	Partner	Investigations	15/10/2015	0.40	\$224.00	Discuss amendments to feeder fund transaction brief to Counsel for the public examination with Eric Leeuwendaal, consider additional issues re loan recovery costs raised from LM file review
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Audit	Jarrold, Clark	Partner	Investigations	16/10/2015	1.40	\$784.00	Read further query from counsel, consider and check documents and email response to counsel
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Audit	Jarrold, Clark	Partner	Investigations	16/10/2015	0.50	\$280.00	Read query from counsel in relation to the public examination brief, consider and check documents and email response to counsel
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Audit	Jarrold, Clark	Partner	Investigations	19/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrod, Clark	Partner	Investigations	19/10/2015	1.10	\$616.00	Attend court for public examination as requested by counsel to provide support during public examination
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Audit	Jarrold, Clark	Partner	Investigations	19/10/2015	1.10	\$616.00	Attend counsel's chambers to discuss matters relating to the public examination, discussions with our solicitors regarding public examination matters
Audit	Jarrold, Clark	Partner	Investigations	20/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jarrold, Clark	Partner	Investigations	20/10/2015	2.50	\$1,400.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	20/10/2015	1.00	\$560.00	Attend counsel's chambers to discuss matters relating to the public examination, discussions with our solicitors re public examination matters
Audit	Jarrold, Clark	Partner	Investigations	21/10/2015	3.00	\$1,680.00	Attend court for public examination as requested by counsel to provide support during public examination, discussions with counsel in chambers thereafter re public examination questions

Audit	Jarrold, Clark	Partner	Investigations	21/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	22/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	22/10/2015	2.30	\$1,288.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	23/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jarrold, Clark	Partner	Investigations	23/10/2015	2.30	\$1,288.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	23/10/2015	1.20	\$672.00	Review emails/compliance plan/Regulatory Guide 132 re external service provider issues, consider and note further queries for counsel for an examinee re external service providers, valuations, arrears management, internal audit/self reporting. Review key word searches provided by Eric Leeuwendal in relation to audit issues
Audit	Jarrold, Clark	Partner	Investigations	24/10/2015	3.40	\$1,904.00	Address queries from counsel including Greystanes and the impact of the change arising from discounting in 2012 and for 2011. Also address council's query as to ASIC regulatory guides dealing with use of service providers - advise on comments in RG 132 and search other ASIC RGs and provide comments on RGs 76 and 120. Address other queries from counsel dealing with provision of documents and EY reporting to ASIC.

Audit	Jarrold, Clark	Partner	Investigations	26/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	26/10/2015	2.50	\$1,400.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	26/10/2015	1.70	\$952.00	Investigation and analysis of documents delivered by EY Friday, review EY laptops re queries from counsel, discuss issues in additional material with Craig Jenkins and Eric Leeuwendal for matters to raise with counsel and our solicitors
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Audit	Jarrold, Clark	Partner	Investigations	26/10/2015	1.00	\$560.00	Attend counsel chambers to discuss various public examination matters with counsel and our solicitors including compliance matters to query an examinee
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Audit	Jarrod, Clark	Partner	Investigations	27/10/2015	4.20	\$2,352.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	27/10/2015	2.50	\$1,400.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
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Audit	Jarrold, Clark	Partner	Investigations	27/10/2015	1.10	\$616.00	Attend counsel chambers to discuss various public examination matters with counsel and our solicitors including matters to raise with the examinees
Audit	Jarrold, Clark	Partner	Investigations	28/10/2015	2.90	\$1,624.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	28/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jarrold, Clark	Partner	Investigations	29/10/2015	2.70	\$1,512.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	29/10/2015	4.50	\$2,520.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jarrold, Clark	Partner	Investigations	29/10/2015	0.90	\$504.00	Read various EY documents re ASIC lodgements by a proposed examinee and consultations by him, check Corporations Act requirements re section 990K and section 601HG against lodgements, consider and email to our solicitors re anomalies and further queries for counsel to ask EY at public examination

Audit	Jarrold, Clark	Partner	Investigations	30/10/2015	0.60	\$336.00	Discussion with David Whyte re completion of public examination and next steps to calculate loss and prepare/serve statement of claim on auditors
Audit	Mann, Tim	Partner	Investigations	14/05/2015	6.50	\$2,535.00	Research of the market & industry (of mortgage funds & the property market) from 2008 to 2012 and preparation of an analysis to brief counsel for the public examination including an analysis of the levels of impairment and impact on fair values over that time for other managed investment schemes.
Audit	Mann, Tim	Partner	Investigations	15/05/2015	4.50	\$1,755.00	Research of the market & industry (of mortgage funds & the property market) from 2008 to 2012 and preparation of an analysis to brief counsel for the public examination including an analysis of the levels of impairment and impact on fair values over that time for other managed investment schemes.
Audit	Jenkins, Craig	Partner	Investigations	01/05/2015	2.10	\$1,018.50	Reviewing EY's work papers on various loan recoverability assessments to consider issues and identify accounting deficiencies for the relevant financial periods for the public examination

Audit	Jenkins, Craig	Partner	Investigations	01/05/2015	1.90	\$921.50	Continue reviewing EY's work papers on various loan recoverability assessments to consider issues and identify accounting deficiencies for the relevant financial periods for the public examination
Audit	Jenkins, Craig	Partner	Investigations	01/05/2015	2.30	\$1,115.50	Continue reviewing EY's work papers on various loan recoverability assessments to consider issues and identify accounting deficiencies for the relevant financial periods for the public examination

Audit	Jenkins, Craig	Partner	Investigations	04/05/2015	1.50	\$727.50	Review 2012 EY audit files in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	04/05/2015	1.00	\$485.00	Review contents of final 2 boxes provided by EY and contemplate whether we have received all GAMX files and audit work paper files & report against subpoena to Eric Leeuwendal and David Whyte
Audit	Jenkins, Craig	Partner	Investigations	05/05/2015	2.10	\$1,018.50	Consideration of and framing Questions for Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	05/05/2015	1.90	\$921.50	Continue framing Questions for Barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	06/05/2015	1.80	\$873.00	Commence drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
Audit	Jenkins, Craig	Partner	Investigations	06/05/2015	1.60	\$776.00	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
Audit	Jenkins, Craig	Partner	Investigations	06/05/2015	1.40	\$679.00	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY

Audit	Jenkins, Craig	Partner	Investigations	06/05/2015	2.20	\$1,067.00	Commence Framing Questions for the Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	06/05/2015	1.30	\$630.50	Meeting with Eric Leeuwendal, David Whyte and Clark Jarrold to discuss instructions for informing Barrister on the public examination
Audit	Jenkins, Craig	Partner	Investigations	06/05/2015	0.50	\$242.50	Framing questions for the Barrister in preparation for the public examination

Audit	Jenkins, Craig	Partner	Investigations	07/05/2015	1.10	\$533.50	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
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Audit	Jenkins, Craig	Partner	Investigations	07/05/2015	1.80	\$873.00	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
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Audit	Jenkins, Craig	Partner	Investigations	07/05/2015	1.90	\$921.50	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
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Audit	Jenkins, Craig	Partner	Investigations	07/05/2015	1.20	\$582.00	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
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Audit	Jenkins, Craig	Partner	Investigations	07/05/2015	1.90	\$921.50	Continue drafting overview for barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	07/05/2015	1.60	\$776.00	Continue drafting overview for barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	08/05/2015	1.00	\$485.00	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
Audit	Jenkins, Craig	Partner	Investigations	08/05/2015	1.00	\$485.00	Continue drafting Overview for Barrister for the public examination incorporating multiple sections including relevant legislative, auditing and accounting requirements, industry experience and the major deficiencies in the financial reporting and associated audits by EY
Audit	Jenkins, Craig	Partner	Investigations	12/05/2015	1.50	\$727.50	Review EY compliance plan audit files to identify issues and prepare brief for Barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	13/05/2015	1.50	\$727.50	Commence finalisation of Bezzina Loan Assessment Summary to use as proforma for instructions from Barrister
Audit	Jenkins, Craig	Partner	Investigations	13/05/2015	1.50	\$727.50	Continue to finalise Bezzina Loan Assessment Summary to use as proforma for instructions from Barrister
Audit	Jenkins, Craig	Partner	Investigations	13/05/2015	1.20	\$582.00	Finalise Bezzina Loan Assessment Summary to use as proforma for instructions to Barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	14/05/2015	2.50	\$1,212.50	Meeting with Barrister & our solicitors to run through background, a loan example and discuss strategy and evidence needs for the public examination
Audit	Jenkins, Craig	Partner	Investigations	15/05/2015	2.10	\$1,018.50	Commence drafting Eden Loan Review detailing impairment assessments by LM and EY for each audit financial period
Audit	Jenkins, Craig	Partner	Investigations	15/05/2015	2.10	\$1,018.50	Continue drafting Eden Loan Review detailing impairment assessments by LM and EY for each audit financial period

Audit	Jenkins, Craig	Partner	Investigations	15/05/2015	1.50	\$727.50	Finalise drafting Eden Loan Review in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	18/05/2015	2.20	\$1,067.00	Review LM's assessment of impairment and EY's work papers for each audit financial period for Townsville IBIS Loan review, document issues for Barrister
Audit	Jenkins, Craig	Partner	Investigations	18/05/2015	2.30	\$1,115.50	Continue review LM's assessment of impairment and EY's work papers for each audit financial period for Townsville IBIS Loan review, document issues for Barrister

Audit	Jenkins, Craig	Partner	Investigations	18/05/2015	1.60	\$776.00	Commence to document Northshore Bayview St Loan issues in preparation for brief for Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	18/05/2015	1.40	\$679.00	Continue to document Northshore Bayview St Loan issues in preparation for brief for Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	19/05/2015	0.60	\$291.00	Meeting with Eric Leeuwendal, David Whyte & Clark Jarrold re form of Loan Reviews for Barrister for the public examination preparation

Audit	Jenkins, Craig	Partner	Investigations	19/05/2015	0.50	\$242.50	Various discussions with BDO Corporate Finance re order of loan reviews and instructions in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	20/05/2015	0.50	\$242.50	Revise instructions and priorities for Julie Pagcu re discounted cash flow analysis for BDO Corporate Finance to review, identify final EY materiality levels for overview report to Barrister and focus of compliance plan review re deficiencies
Audit	Jenkins, Craig	Partner	Investigations	21/05/2015	1.70	\$824.50	Review updated brief to Barrister now incorporating market/industry experience, auditing standards and update on accounting standards

Audit	Jenkins, Craig	Partner	Investigations	21/05/2015	1.00	\$485.00	Review updated Overview to Barrister for the public examination now incorporating market/industry experience, auditing standards and update on accounting standards
Audit	Jenkins, Craig	Partner	Investigations	22/05/2015	1.70	\$824.50	Review of EY's electronic compliance plan files for 2008, 2009, 2010 and 2011 to identify deficiencies or key Work Papers for inclusion in Questions for Barrister in the public examination
Audit	Jenkins, Craig	Partner	Investigations	22/05/2015	1.40	\$679.00	Continue review of EY's electronic compliance plan files for 2008, 2009, 2010 and 2011 to identify deficiencies or key Work Papers for inclusion in Questions for Barrister in the public examination

Audit	Jenkins, Craig	Partner	Investigations	22/05/2015	2.10	\$1,018.50	Meeting with David Whyte, Eric Leeuwendal, Alastair Raphael, Craig Jarrold re planning for BDO Corporate Finance to review discounted cash flow valuations related to loans and provide instructions on key areas of loan reviews for purposes of including in loan reviews for public examination brief for Barrister
Audit	Jenkins, Craig	Partner	Investigations	26/05/2015	1.20	\$582.00	Continue to review and consider documents on EY audit working papers file for impairment assessment for Eden Apartments loan including EY's impairment assessment workpapers for each reporting period (half years and full years) from 2008 to 2012. Continue to update draft loan summary document with detailed commentary on additional AASB 139 compliance issues noted including inconsistencies noted such as GST treatment, non inclusion of various costs in impairment assessment in certain cases and other non compliance issues as well as audit standard issues noted.
Audit	Jenkins, Craig	Partner	Investigations	26/05/2015	1.50	\$727.50	Review relevant clauses of the compliance plan and consider whether EY's audit testing was sufficient, particularly re valuations for preparation for notes to Barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	26/05/2015	0.70	\$339.50	Review relevant clauses of compliance plan and consider whether EY's audit testing was sufficient and review valuations in preparation for notes to Barrister on public examination
Audit	Jenkins, Craig	Partner	Investigations	27/05/2015	0.40	\$194.00	Investigate various matters on the Source Student Lodge loan in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	28/05/2015	2.10	\$1,018.50	Commence drafting Northshore loan review for the purpose of drafting Questions for the Barrister for the public examination reviewing all financial audit periods

Audit	Jenkins, Craig	Partner	Investigations	28/05/2015	2.10	\$1,018.50	Continue drafting Northshore loan review for the purpose of drafting Q's for the Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	28/05/2015	2.50	\$1,212.50	Draft loan review questions for Bridgewater loan for Barrister in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	28/05/2015	1.00	\$485.00	Finalise Northshore loan review for the purpose of drafting questions for the Barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	28/05/2015	1.00	\$485.00	Update 31/12/08 loan summaries and EY audit workpapers in relation to the Northshore, Eden, Bezzina, Townsville, Source Student Lodge loans to close out review of those loans for brief to Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	29/05/2015	2.40	\$1,164.00	Meeting with our counsel to provide detailed brief in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	29/05/2015	0.70	\$339.50	Discussion with Margaux Beauchamp re scope of compliance plan reviews for loans where a discounted cash flow methodology adopted, discussion with Clark Jarrold on Northshore loan queries for Barrister for public examination

Audit	Jenkins, Craig	Partner	Investigations	01/06/2015	0.10	\$48.50	Drafting questions for Bridgewater Loan Review for Barrister in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	02/06/2015	2.10	\$1,018.50	Review and draft q's of the Bridgewater loan for the purposes of the Barrister in the public examination
Audit	Jenkins, Craig	Partner	Investigations	02/06/2015	2.40	\$1,164.00	Review and draft questions for the Bridgewater Loan for the purposes of briefing counsel in preparation of the public examination

Audit	Jenkins, Craig	Partner	Investigations	02/06/2015	2.20	\$1,067.00	Review and draft questions to examinees in relation to the Bridgewater loan for the purposes of the brief to the Barrister in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	02/06/2015	2.00	\$970.00	Review and mark up amended Statement of Claim against the auditors to incorporate 31/12/08 and 30/06/09 audited financial accounts and address consistency of terminology regarding reviews vs audits, incorporate 31/12/07 audited financial accounts not fully done in 1st claim and identify other amendments required
Audit	Jenkins, Craig	Partner	Investigations	02/06/2015	0.40	\$194.00	Reviewing letters to and from respondents of public examination summons re provision of information and responding to same with instructions re next tranche of information to be received

Audit	Jenkins, Craig	Partner	Investigations	02/06/2015	0.10	\$48.50	Review and drafting of examinee questions for Barrister on Bridgewater Loan for public examination
Audit	Jenkins, Craig	Partner	Investigations	03/06/2015	2.10	\$1,018.50	Reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release
Audit	Jenkins, Craig	Partner	Investigations	03/06/2015	1.80	\$873.00	Continue reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release

Audit	Jenkins, Craig	Partner	Investigations	03/06/2015	1.60	\$776.00	Continue reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release
Audit	Jenkins, Craig	Partner	Investigations	03/06/2015	2.00	\$970.00	Finalise Q's for Barrister for public examination on Bridgewater Loan
Audit	Jenkins, Craig	Partner	Investigations	03/06/2015	1.80	\$873.00	Finalise Q's for Barrister for public examination on Bridgewater Loan

Audit	Jenkins, Craig	Partner	Investigations	04/06/2015	2.40	\$1,164.00	Review CBRE valuation on Townsville IBIS loan for purpose of documenting questions for the Barrister on that particular loan review for the public examination
Audit	Jenkins, Craig	Partner	Investigations	04/06/2015	1.60	\$776.00	Continue review CBRE valuation on Townsville IBIS loan for purpose of documenting questions for the Barrister on that particular loan review for the public examination

Audit	Jenkins, Craig	Partner	Investigations	04/06/2015	1.70	\$824.50	Continue review CBRE valuation on Townsville IBIS loan for purpose of documenting questions for the Barrister on that particular loan review for the public examination
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Audit	Jenkins, Craig	Partner	Investigations	04/06/2015	2.20	\$1,067.00	Continue reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release
Audit	Jenkins, Craig	Partner	Investigations	04/06/2015	2.10	\$1,018.50	Continue reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release

Audit	Jenkins, Craig	Partner	Investigations	04/06/2015	1.60	\$776.00	Continue reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release
Audit	Jenkins, Craig	Partner	Investigations	05/06/2015	2.30	\$1,115.50	Meeting with counsel, our solicitors and BDO staff in relation to brief prepared so far with respect to investigations into auditors
Audit	Jenkins, Craig	Partner	Investigations	05/06/2015	2.20	\$1,067.00	Continue reviewing various completed loan reviews (to the legal team only) and the associated attachments submitted as evidence for the Barrister for the public examination to ensure correct and complete prior to release
Audit	Jenkins, Craig	Partner	Investigations	05/06/2015	1.50	\$727.50	Reviewing completed loan assessments and attachments for Barrister for the public examination to ensure correct and complete prior to release
Audit	Jenkins, Craig	Partner	Investigations	08/06/2015	1.60	\$776.00	Update overview for barrister with Clark Jarrold based on technical comments from BDO national technical support re auditing standards (ASA) with insertion of new section including review of selected ASA requirements and consideration thereof re LM

Audit	Jenkins, Craig	Partner	Investigations	08/06/2015	1.40	\$679.00	Review and draft questions around auditor planning, supervision understanding environment, etc. for updating the brief for the Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	08/06/2015	1.00	\$485.00	Continue review and preparing draft questions around auditor planning, supervision understanding environment, etc. continue updating the brief for the Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	08/06/2015	1.60	\$776.00	Continue review and preparing draft questions around auditor planning, supervision understanding environment, etc. continue updating the brief for the Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	08/06/2015	1.10	\$533.50	Continue review and preparing draft questions around auditor planning, supervision understanding environment, etc. continue updating the brief for the Barrister for the public examination

Audit	Jenkins, Craig	Partner	Investigations	09/06/2015	1.00	\$485.00	Meeting with Eric Leeuwendal, Clark Jarrold and Alastair Raphael to review priorities and strategy for the remaining loan reviews and changes to overview to counsel for the public examination, organise instructions to finalise this work
Audit	Jenkins, Craig	Partner	Investigations	09/06/2015	0.80	\$388.00	Update 1st Overview for Barrister for the public examination for final changes inclusive of additional audit considerations for ASA220 and ASA315, remove compliance plan and Bellpac considerations for inclusion in 2nd Overview



Audit	Jenkins, Craig	Partner	Investigations	10/06/2015	1.60	\$776.00	Email to Barrister re 1/2 yr review standard and setting the tone
Audit	Jenkins, Craig	Partner	Investigations	10/06/2015	1.90	\$921.50	Review OVST loan summary and check appendices, make notations/corrections before releasing brief to Barrister in preparation for the public examination

Audit	Jenkins, Craig	Partner	Investigations	10/06/2015	1.00	\$485.00	Call with counsel re review questions for the public examination, address overview and other loan reviews, discussion with Eric Leeuwendal re referencing of papers for Barrister
Audit	Jenkins, Craig	Partner	Investigations	10/06/2015	0.90	\$436.50	Locating additional work papers requested by the Barrister for the public examination and amending appendices previously sent regarding Eden, Bezzina, Source loans
Audit	Jenkins, Craig	Partner	Investigations	11/06/2015	1.60	\$776.00	review draft brief and suggested questions of examinees for Barrister on Bellpac loan for public examination

Audit	Jenkins, Craig	Partner	Investigations	11/06/2015	1.40	\$679.00	continue review of draft brief and suggested questions of examinees for Barrister on Bellpac loan for public examination
Audit	Jenkins, Craig	Partner	Investigations	11/06/2015	2.50	\$1,212.50	Draft loan review questions for Bellpac loan for Barrister in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	11/06/2015	0.80	\$388.00	Review of loan analysis summary and appendices of the Bridgewater loan and finalise for Barrister in preparation for the public examination

Audit	Jenkins, Craig	Partner	Investigations	12/06/2015	1.40	\$679.00	Meeting at our solicitors with Barrister re Bellpac and other public examination matters including preparation of papers pre meeting
Audit	Jenkins, Craig	Partner	Investigations	15/06/2015	2.50	\$1,212.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	15/06/2015	2.30	\$1,115.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jenkins, Craig	Partner	Investigations	15/06/2015	1.20	\$582.00	Review Craig Jarrold draft email to Barrister re impairment assessment practices of banks vs non-bank lenders. Also review 3 loans re validating numbers used by EY to LMIM's information from LMIM work papers contained within EY's audit workpaper
Audit	Jenkins, Craig	Partner	Investigations	15/06/2015	1.10	\$533.50	Attend Barrister's Chambers to discuss public examination matters
Audit	Jenkins, Craig	Partner	Investigations	15/06/2015	1.00	\$485.00	Meeting with our solicitors regarding public examination matters

Audit	Jenkins, Craig	Partner	Investigations	16/06/2015	2.60	\$1,261.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	16/06/2015	4.50	\$2,182.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	16/06/2015	1.00	\$485.00	Attend Barrister's Chambers to discuss public examination matters
Audit	Jenkins, Craig	Partner	Investigations	17/06/2015	3.00	\$1,455.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jenkins, Craig	Partner	Investigations	17/06/2015	4.50	\$2,182.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	18/06/2015	3.50	\$1,697.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	18/06/2015	3.00	\$1,455.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	18/06/2015	0.60	\$291.00	Discussion with Eric Leeuwendal re Bellpac loan, order of examinees and focus for Friday's public examination, review of materiality materials for auditors public examination in the following week
Audit	Jenkins, Craig	Partner	Investigations	19/06/2015	4.10	\$1,988.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jenkins, Craig	Partner	Investigations	19/06/2015	3.00	\$1,455.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	19/06/2015	0.80	\$388.00	Attend Barrister's Chambers to discuss public examination matters
Audit	Jenkins, Craig	Partner	Investigations	21/06/2015	2.10	\$1,018.50	Draft email to our Barrister re independence requirements and various questions to ask of EY auditors regarding audited accounts and respond to Barrister on various email requests regarding audit reports and deficiencies in relation to same.
Audit	Jenkins, Craig	Partner	Investigations	22/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jenkins, Craig	Partner	Investigations	22/06/2015	2.00	\$970.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	22/06/2015	1.00	\$485.00	Attend Barrister's Chambers to discuss public examination findings and provide guidance re evidence provided
Audit	Jenkins, Craig	Partner	Investigations	22/06/2015	0.60	\$291.00	Draft email re Engagement Quality Control Review Role and send to counsel and barrister in preparation for the public examination

Audit	Jenkins, Craig	Partner	Investigations	23/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	23/06/2015	2.30	\$1,115.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	24/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jenkins, Craig	Partner	Investigations	24/06/2015	2.70	\$1,309.50	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	24/06/2015	0.90	\$436.50	Attend Barrister's Chambers to discuss public examination findings and provide guidance re evidence provided
Audit	Jenkins, Craig	Partner	Investigations	26/06/2015	4.00	\$1,940.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions

Audit	Jenkins, Craig	Partner	Investigations	26/06/2015	2.80	\$1,358.00	Attend court for public examination as requested by barrister to assist him in the public examination including discussions with solicitors/barrister as to proceedings and questions
Audit	Jenkins, Craig	Partner	Investigations	30/06/2015	1.00	\$485.00	Revisit notes from public examination for purposes of raising issues on the compliance plan audit for the 2nd phase of the public examination
Audit	Jenkins, Craig	Partner	Investigations	01/07/2015	0.80	\$388.00	Preparation of list of investigation issues for meeting next week on the compliance plan component of the public examination

Audit	Jenkins, Craig	Partner	Investigations	08/07/2015	0.80	\$388.00	meeting with Clark Jenkins, Eric Leeuwendal and Julie Pagcu to plan the preparation of the investigations for the public examination of the compliance plan audits
Audit	Jenkins, Craig	Partner	Investigations	08/07/2015	0.50	\$242.50	Preparation for meeting on compliance plan component of the public examination
Audit	Jenkins, Craig	Partner	Investigations	15/07/2015	0.30	\$145.50	Draft correspondence re production of emails from EY pursuant to public examination summons and our preferences for delivery to assist in review process of compliance plan and balance of public examination

Audit	Jenkins, Craig	Partner	Investigations	16/07/2015	2.30	\$1,115.50	Meeting with David Whyte, Eric Leeuwendal, Craig Jenkins, our solicitors and counsel re outcome of public examinations/preparation of statement of claim/preparation for next round of examinations
Audit	Jenkins, Craig	Partner	Investigations	03/08/2015	0.90	\$436.50	Meeting with Clark Jarrold, and Eric Leeuwendal regarding key issues on compliance plan audit for the public examination
Audit	Jenkins, Craig	Partner	Investigations	03/08/2015	0.10	\$48.50	Meeting with Clark Jarrold and Eric Leeuwendal regarding key issues on compliance plan audit in preparation for the public examination

Audit	Jenkins, Craig	Partner	Investigations	04/08/2015	2.10	\$1,018.50	Peruse hard copy EY work papers for any issues in compliance plan audit for public examination prior to addressing specific issues
Audit	Jenkins, Craig	Partner	Investigations	04/08/2015	1.90	\$921.50	Continue perusing hard copy EY work papers for any issues in compliance plan audit for public examination prior to addressing specific issues
Audit	Jenkins, Craig	Partner	Investigations	04/08/2015	2.20	\$1,067.00	Peruse hard copy EY workpaper files to identify issues in compliance plan audit in preparation for the public examination

Audit	Jenkins, Craig	Partner	Investigations	04/08/2015	1.50	\$727.50	Peruse hard copy EY audit work papers for any issues in compliance plan audit to identify further investigations to be undertaken in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	05/08/2015	1.20	\$582.00	Peruse hard copy workpapers to identify further issues in the compliance plan audit to consider further investigations to be undertaken in preparation for the public examination
Audit	Jenkins, Craig	Partner	Investigations	05/08/2015	0.90	\$436.50	Peruse hard copy work paper files to investigate any further issues in compliance plan audit for the public examination

Audit	Jenkins, Craig	Partner	Investigations	07/08/2015	0.50	\$242.50	Instructions to BDO staff to review EY audit work paper files to identify missing files and documents
Audit	Jenkins, Craig	Partner	Investigations	10/08/2015	2.30	\$1,115.50	Draft 2nd overview for public examination to Barrister re Compliance Plan Audit and issues in relation to same
Audit	Jenkins, Craig	Partner	Investigations	10/08/2015	0.50	\$242.50	Draft 2nd overview brief to counsel for the public examination re Compliance Plan Audit

Audit	Jenkins, Craig	Partner	Investigations	11/08/2015	1.30	\$630.50	Meeting with Barrister, our solicitors, Eric Leeuwendal and Clark Jarrold re progress of investigations and plans for public examination as they relate to the Compliance Plan
Audit	Jenkins, Craig	Partner	Investigations	13/08/2015	1.20	\$582.00	Review Eric Leeuwendal's overview and review all hard copy emails to flag those for possible further investigation as part of the public examination
Audit	Jenkins, Craig	Partner	Investigations	21/08/2015	0.40	\$194.00	Review various emails from staff of LM and also EY pursuant to summons for the purpose of identifying any further issues for the public examination

Audit	Jenkins, Craig	Partner	Investigations	23/08/2015	2.30	\$1,115.50	Review accuracy and completeness of issues in the Carrington loan review and all work papers of EY for purposes of last discounted cash flow loan review to be used in the public examination by the Barrister
Audit	Jenkins, Craig	Partner	Investigations	23/08/2015	2.20	\$1,067.00	Continue review accuracy and completeness of issues in the Carrington loan review and all work papers of EY for purposes of last discounted cash flow loan review to be used in the public examination by the Barrister
Audit	Jenkins, Craig	Partner	Investigations	24/08/2015	0.60	\$291.00	Review revised Bridgewater Loan Summary re consistency amendments with Carrington Loan Summary and send to Eric Leeuwendal for forwarding to our solicitors and the Barrister for public examination and determination of claim against the auditors

Audit	Jenkins, Craig	Partner	Investigations	24/08/2015	0.50	\$242.50	Review final version of Carrington Loan Summary for Barrister for the public examination
Audit	Jenkins, Craig	Partner	Investigations	08/09/2015	1.60	\$776.00	Review and make corrections to the draft Young Land Corporation (Yeppoon) Loan Review for the purposes of the Public Examination
Audit	Jenkins, Craig	Partner	Investigations	08/09/2015	1.40	\$679.00	Continue to review and amend the draft Young Land Corporation (Yeppoon) Loan Review for the purposes of the Public Examination

Audit	Jenkins, Craig	Partner	Investigations	08/09/2015	1.80	\$873.00	Review and amend the draft Greystanes Loan Review for the purposes of the Public Examination
Audit	Jenkins, Craig	Partner	Investigations	08/09/2015	1.20	\$582.00	Continue to review and amend the draft Greystanes Loan Review for the purposes of the Public Examination
Audit	Jenkins, Craig	Partner	Investigations	09/09/2015	1.20	\$582.00	Finalise Young Land & Greystanes loan summary notes and send to our solicitors for the Barrister to consider in preparation for the Public Examination

Audit	Jenkins, Craig	Partner	Investigations	10/09/2015	0.80	\$388.00	Discussion with Clark Jarrold and David Whyte re compliance plan approach, scheme insolvency issues, default events for Young Land loan and sales rates for security on Greystanes loan as part of documenting issues for the Public Examination
Audit	Jenkins, Craig	Partner	Investigations	10/09/2015	0.60	\$291.00	Discussion with Clark Jarrold re drafting of compliance plan overview and provide various appendices for prepping Barrister for Public Examination
Audit	Jenkins, Craig	Partner	Investigations	11/09/2015	1.70	\$824.50	Commence review and amend 2nd overview brief to Barrister on Compliance Plan component of public examination and organise 1st tranche of appendices to support that overview
Audit	Jenkins, Craig	Partner	Investigations	11/09/2015	1.80	\$873.00	Continue to review and amend 2nd overview brief to Barrister on Compliance Plan component of public examination and organise 1st tranche of appendices to support that overview

Audit	Jenkins, Craig	Partner	Investigations	15/09/2015	1.00	\$485.00	Meeting with Barrister, our solicitors, David Whyte, Clark Jarrold and Eric Leeuwendal re compliance plan audit element of Public Examination
Audit	Jenkins, Craig	Partner	Investigations	15/09/2015	0.60	\$291.00	Discussion with Clark Jarrold re allocations and drafting of overview update for compliance plan element of Public Examination
Audit	Jenkins, Craig	Partner	Investigations	16/09/2015	0.90	\$436.50	Discussion with Clark Jarrold re RG45 for 1/4 reporting and PDS's on the scheme for the purposes of the compliance plan element of the Public Examination
Audit	Jenkins, Craig	Partner	Investigations	22/09/2015	1.90	\$921.50	Review 2nd version of compliance plan overview and draft various sections for Compliance Plan element of public examination

Audit	Jenkins, Craig	Partner	Investigations	22/09/2015	1.90	\$921.50	Continue to review 2nd version of CP overview and draft various sections for CP element of public examination
Audit	Jenkins, Craig	Partner	Investigations	24/09/2015	1.90	\$921.50	Draft sections of overview for CP element of public examination
Audit	Jenkins, Craig	Partner	Investigations	25/09/2015	1.90	\$921.50	Review section 8 of public examination Overview brief for Counsel for public examination and liaise with Clark Jarrold on feedback re amendments required

7

Audit	Jenkins, Craig	Partner	Investigations	25/09/2015	1.60	\$776.00	Continue to review section 8 of public examination Overview brief for Counsel for public examination
Audit	Jenkins, Craig	Partner	Investigations	01/10/2015	1.60	\$776.00	Reviewing EY work papers in regard to steps taken to review the RE's compliance with measures in the compliance plan, commence drafting section of 2nd overview for compliance plan component of public examination to Barrister (RE notifications, auditor notifications, etc)
Audit	Jenkins, Craig	Partner	Investigations	01/10/2015	1.80	\$873.00	Continue reviewing EY work papers in regard to steps taken to review the RE's compliance with measures in the compliance plan, continue drafting section of 2nd overview for compliance plan component of public examination to Barrister (RE notifications, auditor notifications, etc.