

LM Australian Income Fund - Currency Protected ARSN 133 497 917

RATE SHEET FOR GLOBAL PLATFORMS / PORTFOLIO BOND INVESTORS

Interest Distribution Rates determined on **15 April 2010**

| Currency | Effective Rate Net of 10.00% Withholding Tax |
|------------------|---|
| AUD | 6.50%pa |
| USD | 3.50%pa |
| GBP | 5.25%pa |
| EUR | 4.75%pa |
| SGD | 3.25%pa |
| JPY | 2.75%pa |
| CAD | 3.75%pa |
| NZD | 6.00%pa |
| HKD | 3.25%pa |
| CHF | 3.25%pa |
| THB | 6.00%pa |
| AED [#] | 4.50%pa |
| SEK [#] | 4.50%pa |
| ZAR [#] | 11.00%pa |

[#] Rates are calculated daily. Please contact LM for rate applicable to the date of dealing as these frequently change.

These most recent distribution rates are determined having regard to likely earnings from the assets of the fund, likely management costs (including management fees), and any other matters considered relevant. Interest distribution rates may vary during the investment therefore may be lower than expected. Past performance is not a reliable indicator of future performance. The investment is not a bank deposit, is not guaranteed and investors may risk losing some or all of their principal investment.

Effective rates are net of fees and expenses, and assume no commission as it is not paid on platform/bond investments. Effective rates are calculated on the basis that all distributions are reinvested for 12 months. In calculating effective rates it is assumed reinvested distributions remain the same over the annualised period. Effective rates are calculated in line with the IFSA Standard No. 6 "Fund Performance - Calculation and Presentation of Returns."

If an investor is not an Australian resident for taxation purposes, withholding tax of 10.00% must be paid, which has been deducted from all distribution rates above.

Investors must have read and considered the current product disclosure statement before deciding whether to acquire or continue to hold an investment in the Fund. This is available at www.LMaustralia.com.

LM Investment Management Ltd ABN 68077208461 Responsible Entity & AFSL No. 220281 is the issuer of this product.

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BANK ACCOUNT DETAILS

When investing in the below currencies by telegraphic transfer, electronically or by direct deposit, please refer to the relevant bank account details listed below.

For currency investments not listed below, please contact LM Investment Management Ltd to confirm acceptance of currency and to obtain the relevant bank account details for investment.

| | AUD account:- | NZD account:- | USD, GBP*, EUR*, CAD, JPY, SGD, HKD, CHF, THB, SEK, ZAR account:- | UK based GBP account:- | UK based EUR account:- |
|-------------------------|---|---|--|---|---|
| NAME OF ACCOUNT: | LMIM atf LM Australian Income Fund - Currency Protected | LMIM atf LM Australian Income Fund - Currency Protected | LMIM atf LM Australian Income Fund - Currency Protected | LMIM atf LM Australian Income Fund - Currency Protected | LMIM atf LM Australian Income Fund - Currency Protected |
| BANK: | Suncorp Metway Ltd | ANZ | Commonwealth Bank of Australia | HSBC | HSBC |
| ADDRESS: | Wickham Terrace Brisbane | 203 Queen Street Auckland, New Zealand | 48 Martin Place Sydney | 133 Regent Street London W1B4HX | 133 Regent Street London W1B4HX |
| SWIFT CODE: | METWAU4B | ANZBNZ22 | CTBAAU2S | MIDLGB22 | MIDLGB22 |
| BRANCH: | Brisbane | Auckland | Sydney | London | London |
| BSB / IBAN: | 484 799 | - | - | GB63MIDL40060214116747 | GB17MIDL40051570323318 |
| ACCOUNT NO. | 034684990 | 011839-0075723-00 | 100644077 plus the currency code for investment. For example: 100644077 USD (or the relevant currency code for investment). | 14116747 | 70323318 |
| SORT CODE: | | | | 400602 | 400515 |

Please refer to the Product Disclosure Statement for different payment options.

* For UK/Europe based accounts, please use HSBC accounts.

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