



First Mortgage Investments

First Mortgage Investments Pty Ltd

ABN 66 062 665 712

Australian Credit Licence No. 388473

First Mortgage Managed
Investments Limited ABN 39 089 507 899

Australian Financial Services Licence No. 227931

Australian Credit Licence No. 227931

Level 1, 11 West Street
Burleigh Heads Queensland 4220
PO Box 310 Burleigh Heads Queensland 4220
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P 07 5535 6020
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www.firstmortgageinvestments.com.au

Our Reference: MHB:KJS
Writers Email: Karen@firstmortgageinvestments.com.au
Contact: Karen Scott / Rachael Bugeja

March 16, 2020

The Trustees
WE & RB Superannuation Fund
3 Burleigh Street
Burleigh Heads Qld 4220

Dear Sir/Madam

RE: FIRST MORTGAGE INVESTMENTS

We acknowledge receipt of the sum of \$175,000.00 from you for placement in first mortgage investments through our firm.

We enclose herewith our Capital Account Receipt for such amount for your records.

We shall forward appropriate Mortgage Epitome/s to you in due course.

Should you have any questions in relation to matters herein please do not hesitate to contact me.

Yours faithfully,

FIRST MORTGAGE INVESTMENTS PTY LTD

Per:-

Enc.

Mortgage Epitome

Supplementary Product Disclosure Statement

First Mortgage Investments ARSN 089 600 920
First Mortgage Managed Investments Limited ACN 089 507 899
Australian Credit Licence No. 227931
PO Box 310, Burleigh Heads Qld 4220
Telephone: 1800 557 991
Facsimile: 07 5520 5222
Email: admin@firstmortgageinvestments.com.au



This Supplementary Product Disclosure Statement (**Mortgage Epitome**) is dated 20 March 2020 and is supplementary to the Product Disclosure Statement dated 24th May 2010 (**PDS**) issued by First Mortgage Managed Investments Limited ACN 089 507 899 (**Manager**), AFSL No. 227931 for the First Mortgage Investments Scheme ARSN 089 600 920 (**Scheme**).

This Mortgage Epitome must be read in conjunction with the PDS (unless otherwise specifically defined in this Mortgage Epitome) terms defined in the PDS have the same meaning where used in this Mortgage Epitome. The information below supplements and amends information presently contained in the PDS. The Directors of the Manager have authorised the issue of this Mortgage Epitome.

Investment Summary

Name of Borrower/Mortgagor	2KT RACING INVESTMENTS PTY LTD A.C.N. 632 133 503
Your Investment	\$50,000.00
Total Loan Amount	\$2,800,000.00
Return on your Investment	7.00% per annum
Your Monthly Distribution	\$291.67 per month payable on the 11th of each month
Term of Investment	Loan Commenced: 11 March 2020 Date Your Contribution Made: 20 March 2020 Date Your First Payment Due: 11 April 2020 Expires: 11 March 2021
Property	325 Mundoolun Connection Road, Boyland, Queensland
Value of Property(s)	\$3,500,000.00

TO: The Trustees
Piemonte Pty Ltd
3 Burleigh Street
Burleigh Heads Qld 4220

Investment Details

Property Details

Address of Property	325 Mundoolun Connection Road, Boyland, Queensland
Type and Use of Property	Residential/Rural (Dwelling)

Valuation Details

Name of Valuer:	Opteon
Date of Valuation:	16 December 2019
Amount of Valuation:	\$3,500,000.00
Loan to Valuation Ratio (LVR):	80.00%
Basis of Valuation:	Market value for mortgage security purposes as is.
Valuation methodology:	By direct comparison method.

Loan Details

Type of Loan	Business/Investment
Purpose of Loan	To assist with the purchase of the property at 325 Mundoolun Connection Road, Boyland, Queensland.
Assessment of financial position of Borrower	The Borrower's ability to service the loan was considered and was a condition of the loan approval.
Interest Rate payable by the Borrower	10.75%
Higher Interest Rate Payable by the Borrower	5% payable only in the event of default by the Borrower.
Upper Credit Limit	\$2,800,000.00 representing an LVR of 80.00%
Source of Interest Repayment	To be paid from Borrower's income/cashflow as verified by supporting documentation and/or by prepayment from the loan amount.

Disclosures

1. **Investment Risks** - There may be risks associated with this Mortgage Investment. Section 8 "Investment Risks" as set out in the Product Disclosure Statement dated 24th May 2010 disclose these risks in detail.
2. **Withdrawal from this investment** - You do not have the right to decide in which Mortgage Investment your monies are invested. However, within fourteen (14) days from receipt of this Mortgage Epitome, you are able to withdraw from this Mortgage Investment upon notification in writing. Thereafter, the Manager will use its best endeavors to place your money in an alternative Mortgage Investment within 60 days from receipt of written notice of withdrawal.
3. **Fixed Distribution** - During the term of this Mortgage Investment, your distribution is fixed and will not increase or decrease with general interest rate rises or falls. In the event that the Borrower defaults or is late in making interest repayments, First Mortgage Investments Pty Ltd may advance funds equivalent to the distributions due to Investors.
4. **Fixed Investment** - The Mortgage Investment is a fixed term investment and does not provide you with the ability to withdraw your money upon request.
5. **Distribution Rates** - From time to time differential distribution rates are paid to Investors within this Mortgage Investment and the Scheme and that such distribution rates are directly negotiated between the Manager and the Investor. Some Investors may receive a higher distribution than you.
6. **Upper Credit Limit** - The Upper Credit Limit available to the Borrower is the total amount that may be advanced to the Borrower under this Loan based on the current valuation during the term of the Mortgage Investment.
7. **Valuation** - If the Mortgage Investment is being extended by the Scheme, then the Manager may be relying on a valuation on the Property that was conducted on or about the date of when the original loan was made which may not have been recently updated. The Manager is not aware of any information in relation to market value of the Property that is considered material to your decision to invest in this Mortgage Investment.
8. **Related Party Disclosure** - The Manager has entered into an agreement with a related party (First Mortgage Investments Pty Ltd), to provide certain services to the Scheme. Refer to Section 9.4 of the Product Disclosure Statement dated 24th May 2010 for further particulars.
9. **Fee Disclosure** - The Manager is paid the following fees in relation to the Mortgage Investment:-

Type of fee or cost	Amount	How and when paid
Withdrawal Fee The fee on each amount you take out of your investment.	0.5% of the amount withdrawn.	Paid at the time of the withdrawal. Deducted from your investment amount.
Management Costs The fees and costs for managing your Investment.	The Directors estimate that the fees and costs for managing your investment to be between 1% and 5.5% of funds invested.	Made of up 2 components:- <ul style="list-style-type: none"> ● The administration fee is calculated and paid monthly in arrears from Scheme assets; and ● The expenses which are reimbursed to the Manager or paid as they are incurred from Scheme assets. These funds are paid by the Scheme from the interest payable by the Borrower.
Higher Rate of Interest (Business Investment Loans only) Additional interest paid by the Borrower in the event of a default.	5% of the amount on the monthly payment calculated on the Borrowers Loan Amount.	Paid by the Borrower either at the time of the default or upon repayment of the Loan.
Performance Bond (Business Investment Loans Only)	Equivalent to the Borrowers lower monthly payment.	Paid by the Borrower either at the time of the default or upon pre-payment of the Loan.
Interest in Lieu of Notice (Business Investment Loans only)	Equivalent to the Borrowers higher monthly payment.	Paid by the Borrower at the time of repayment should sufficient notice as required by the Loan Agreement not be given.

Example of annual fees and costs:

This table gives an example of how the fees and costs for this product can affect your investment over a one year period. These fees and costs may be deducted from Fund assets. The example assumes that a balance of \$50,000 has been invested in a Mortgage Investment and that it remains in the Mortgage Investment for the whole of the year. You should use this table to compare this product with other managed investment products.

Management Costs	Between 1% and 5.5%	For every \$50,000 you have in the Fund, you will be charged (indirectly) between \$500 and \$2,750 each year which is deducted from Scheme assets only after your income has been paid at the rate set out in this Mortgage Epitome.
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10. **Agreement with First Mortgage Investments Pty Ltd** – We have entered into a non-exclusive agreement ('Services Agreement') with FMI, whereby FMI provides said services to the Scheme on our behalf until such date as agreed by the parties, or until termination by written notice in accordance with the Service Agreement.

Under the Services Agreement FMI is responsible as an independent contractor in the efficient and economic provision of services to the Scheme in accordance with the Constitution, the Corporations Act, and any instructions received from us.

FMI is to be reimbursed for all costs and expenses incurred in providing services to the Scheme, upon receipt of an invoice from FMI and to the extent that we are in a financial position to satisfy the invoiced amount. FMI is to act in the best interests of the Scheme and the Investors at all times. All information provided by the party to the other party under the agreement is confidential, and may not be disclosed without the other party's prior written consent.

Services to be provided by FMI include:

- maintenance of the register of Investors;
- provision of Investor information;
- administration of the Scheme;
- compliance with the Scheme's reporting obligations;
- provision of Mortgage Epitome to Investors;
- provision of financial and statistical reports;
- receiving and accounting for Investors;
- provision of period statement to Investors;
- calculation of payments, management of funds and payment of accounts;
- calculation of PAYG requirements and contribution returns;
- provision of general day-to-day assistance; and
- administration of Investor funds.

We have also entered into an assignment deed ('Deed of Assignment') with FMI. The Deed of Assignment facilitates the income protection plan as outlined in paragraph 4.4 of the PDS when it is activated. Under the terms of Deed of Assignment, the entitlement to interest payments on a loan are assigned to FMI in exchange for FMI making the interest payments in respect of a loan.

We as agent of FMI collect the loan interest payments in respect of the loan. We do not act as an agent for FMI in respect of any other purpose.

In consideration for the Deed of Assignment and FMI making the interest payments for a loan, FMI is assigned the rights to the residue of the relevant interest payments owed by the borrower. These relevant interest payments are collected by us and paid to FMI only after all amounts owing to the Investors and the Scheme under the loan have been collected and paid.

If there is any shortfall, this shortfall is borne by FMI.

Mortgage Epitome

Supplementary Product Disclosure Statement

First Mortgage Investments ARSN 089 600 920
First Mortgage Managed Investments Limited ACN 089 507 899
Australian Credit Licence No. 227931
PO Box 310, Burleigh Heads Qld 4220
Telephone: 1800 557 991
Facsimile: 07 5520 5222
Email: admin@firstmortgageinvestments.com.au



This Supplementary Product Disclosure Statement (**Mortgage Epitome**) is dated 26 March 2020 and is supplementary to the Product Disclosure Statement dated 24th May 2010 (**PDS**) issued by First Mortgage Managed Investments Limited ACN 089 507 899 (**Manager**), AFSL No. 227931 for the First Mortgage Investments Scheme ARSN 089 600 920 (**Scheme**).

This Mortgage Epitome must be read in conjunction with the PDS (unless otherwise specifically defined in this Mortgage Epitome) terms defined in the PDS have the same meaning where used in this Mortgage Epitome. The information below supplements and amends information presently contained in the PDS. The Directors of the Manager have authorised the issue of this Mortgage Epitome.

Investment Summary

Name of Borrower/Mortgagor	BRENDEN GEOFFREY MAY
Your Investment	\$65,000.00
Total Loan Amount	\$650,000.00
Return on your Investment	7.00% per annum
Your Monthly Distribution	\$379.17 per month payable on the 26th of each month
Term of Investment	Commences: 26 March 2020 First Payment: 26 April 2020 Expires: 26 March 2021
Property	640 Tallwood Road, Forest Reefs, New South Wales
Value of Property(s)	\$950,000.00

TO: The Trustees
Piemonte Pty Ltd
3 Burleigh Street
Burleigh Heads Qld 4220

Investment Details

Property Details

Address of Property	640 Tallwood Road, Forest Reefs, New South Wales
Type and Use of Property	Residential/Rural (Dwelling)

Valuation Details

Name of Valuer:	Opteon
Date of Valuation:	31 December 2019
Amount of Valuation:	\$950,000.00
Loan to Valuation Ratio (LVR):	68.00%
Basis of Valuation:	Market value for mortgage security purposes as is.
Valuation methodology:	By direct comparison method.

Loan Details

Type of Loan	Business/Investment
Purpose of Loan	To assist with the refinance of an existing loan to Benkath Nominees Pty Ltd and consolidate debts.
Assessment of financial position of Borrower	The Borrower's ability to service the loan was considered and was a condition of the loan approval.
Interest Rate payable by the Borrower	10.95%
Higher Interest Rate Payable by the Borrower	5% payable only in the event of default by the Borrower.
Upper Credit Limit	\$700,000.00 representing an LVR of 74.00%
Source of Interest Repayment	To be paid from Borrower's income/cashflow as verified by supporting documentation and/or by prepayment from the loan amount.

Disclosures

1. **Investment Risks** - There may be risks associated with this Mortgage Investment. Section 8 "Investment Risks" as set out in the Product Disclosure Statement dated 24th May 2010 disclose these risks in detail.
2. **Withdrawal from this investment** - You do not have the right to decide in which Mortgage Investment your monies are invested. However, within fourteen (14) days from receipt of this Mortgage Investment, you are able to withdraw from this Mortgage Investment upon notification in writing. Thereafter, the Manager will use its best endeavors to place your money in an alternative Mortgage Investment within 60 days from receipt of written notice of withdrawal.
3. **Fixed Distribution** - During the term of this Mortgage Investment, your distribution is fixed and will not increase or decrease with general interest rate rises or falls. In the event that the Borrower defaults or is late in making interest repayments, First Mortgage Investments Pty Ltd may advance funds equivalent to the distributions due to Investors.
4. **Fixed Investment** - The Mortgage Investment is a fixed term investment and does not provide you with the ability to withdraw your money upon request.
5. **Distribution Rates** - From time to time differential distribution rates are paid to Investors within this Mortgage Investment and the Scheme and that such distribution rates are directly negotiated between the Manager and the Investor. Some Investors may receive a higher distribution than you.
6. **Upper Credit Limit** - The Upper Credit Limit available to the Borrower is the total amount that may be advanced to the Borrower under this Loan based on the current valuation during the term of the Mortgage Investment.
7. **Valuation** - If the Mortgage Investment is being extended by the Scheme, then the Manager may be relying on a valuation on the Property that was conducted on or about the date of when the original loan was made which may not have been recently updated. The Manager is not aware of any information in relation to market value of the Property that is considered material to your decision to invest in this Mortgage Investment.
8. **Related Party Disclosure** - The Manager has entered into an agreement with a related party (First Mortgage Investments Pty Ltd), to provide certain services to the Scheme. Refer to Section 9.4 of the Product Disclosure Statement dated 24th May 2010 for further particulars.
9. **Fee Disclosure** - The Manager is paid the following fees in relation to the Mortgage Investment:-

Type of fee or cost	Amount	How and when paid
Withdrawal Fee The fee on each amount you take out of your investment.	0.5% of the amount withdrawn.	Paid at the time of the withdrawal. Deducted from your investment amount.
Management Costs The fees and costs for managing your Investment.	The Directors estimate that the fees and costs for managing your investment to be between 1% and 5.5% of funds invested.	Made of up 2 components:- <ul style="list-style-type: none"> • The administration fee is calculated and paid monthly in arrears from Scheme assets; and • The expenses which are reimbursed to the Manager or paid as they are incurred from Scheme assets. These funds are paid by the Scheme from the interest payable by the Borrower.
Higher Rate of Interest (Business Investment Loans only) Additional interest paid by the Borrower in the event of a default.	5% of the amount on the monthly payment calculated on the Borrowers Loan Amount.	Paid by the Borrower either at the time of the default or upon repayment of the Loan.
Performance Bond (Business Investment Loans Only)	Equivalent to the Borrowers lower monthly payment.	Paid by the Borrower either at the time of the default or upon pre-payment of the Loan.
Interest in Lieu of Notice (Business Investment Loans only)	Equivalent to the Borrowers higher monthly payment.	Paid by the Borrower at the time of repayment should sufficient notice as required by the Loan Agreement not be given.

Example of annual fees and costs:

This table gives an example of how the fees and costs for this product can affect your investment over a one year period. These fees and costs may be deducted from Fund assets. The example assumes that a balance of \$50,000 has been invested in a Mortgage Investment and that it remains in the Mortgage Investment for the whole of the year. You should use this table to compare this product with other managed investment products.

Management Costs	Between 1% and 5.5%	For every \$50,000 you have in the Fund, you will be charged (indirectly) between \$500 and \$2,750 each year which is deducted from Scheme assets only after your income has been paid at the rate set out in this Mortgage Epitome.
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10. **Agreement with First Mortgage Investments Pty Ltd** – We have entered into a non-exclusive agreement ('Services Agreement') with FMI, whereby FMI provides said services to the Scheme on our behalf until such date as agreed by the parties, or until termination by written notice in accordance with the Service Agreement.

Under the Services Agreement FMI is responsible as an independent contractor in the efficient and economic provision of services to the Scheme in accordance with the Constitution, the Corporations Act, and any instructions received from us.

FMI is to be reimbursed for all costs and expenses incurred in providing services to the Scheme, upon receipt of an invoice from FMI and to the extent that we are in a financial position to satisfy the invoiced amount. FMI is to act in the best interests of the Scheme and the Investors at all times. All information provided by the party to the other party under the agreement is confidential, and may not be disclosed without the other party's prior written consent.

Services to be provided by FMI include:

- maintenance of the register of Investors;
- provision of Investor information;
- administration of the Scheme;
- compliance with the Scheme's reporting obligations;
- provision of Mortgage Epitome to Investors;
- provision of financial and statistical reports;
- receiving and accounting for Investors;
- provision of period statement to Investors;
- calculation of payments, management of funds and payment of accounts;
- calculation of PAYG requirements and contribution returns;
- provision of general day-to-day assistance; and
- administration of Investor funds.

We have also entered into an assignment deed ('Deed of Assignment') with FMI. The Deed of Assignment facilitates the income protection plan as outlined in paragraph 4.4 of the PDS when it is activated. Under the terms of Deed of Assignment, the entitlement to interest payments on a loan are assigned to FMI in exchange for FMI making the interest payments in respect of a loan.

We as agent of FMI collect the loan interest payments in respect of the loan. We do not act as an agent for FMI in respect of any other purpose.

In consideration for the Deed of Assignment and FMI making the interest payments for a loan, FMI is assigned the rights to the residue of the relevant interest payments owed by the borrower. These relevant interest payments are collected by us and paid to FMI only after all amounts owing to the Investors and the Scheme under the loan have been collected and paid.

If there is any shortfall, this shortfall is borne by FMI.

Mortgage Epitome

Supplementary Product Disclosure Statement

First Mortgage Investments ARSN 089 600 920
First Mortgage Managed Investments Limited ACN 089 507 899
Australian Credit Licence No. 227931
PO Box 310, Burleigh Heads Qld 4220
Telephone: 1800 557 991
Facsimile: 07 5520 5222
Email: admin@firstmortgageinvestments.com.au



This Supplementary Product Disclosure Statement (**Mortgage Epitome**) is dated 27 March 2020 and is supplementary to the Product Disclosure Statement dated 24th May 2010 (**PDS**) issued by First Mortgage Managed Investments Limited ACN 089 507 899 (**Manager**), AFSL No. 227931 for the First Mortgage Investments Scheme ARSN 089 600 920 (**Scheme**).

This Mortgage Epitome must be read in conjunction with the PDS (unless otherwise specifically defined in this Mortgage Epitome) terms defined in the PDS have the same meaning where used in this Mortgage Epitome. The information below supplements and amends information presently contained in the PDS. The Directors of the Manager have authorised the issue of this Mortgage Epitome.

Investment Summary

Name of Borrower/Mortgagor	MARIA JULIE BRIFFA
Your Investment	\$60,000.00
Total Loan Amount	\$180,000.00
Return on your Investment	7.00% per annum
Your Monthly Distribution	\$350.00 per month payable on the 27th of each month
Term of Investment	Commences: 27 March 2020 First Payment: 27 April 2020 Expires: 27 March 2022
Property	5 Somerville Street, Doncaster, Victoria
Value of Property(s)	\$1,200,000.00

TO: The Trustees
Piemonte Pty Ltd
3 Burleigh Street
Burleigh Heads Qld 4220

Investment Details

Property Details

Address of Property	5 Somerville Street, Doncaster, Victoria
Type and Use of Property	Residential House - City

Valuation Details

Name of Valuer:	Opteon (Victoria) Pty Ltd
Date of Valuation:	10 March 2020
Amount of Valuation:	\$1,200,000.00
Loan to Valuation Ratio (LVR):	15.00%
Basis of Valuation:	Market value for mortgage security purposes as is.
Valuation methodology:	By direct comparison method.

Loan Details

Type of Loan	Credit Code
Purpose of Loan	To assist with the consolidation of existing debts.
Assessment of financial position of Borrower	The Borrower's ability to service the loan was considered and was a condition of the loan approval.
Interest Rate payable by the Borrower	10.25%
Higher Interest Rate Payable by the Borrower	Not applicable
Upper Credit Limit	\$600,000.00 representing an LVR of 50.00%
Source of Interest Repayment	To be paid from Borrower's income/cashflow as verified by supporting documentation and/or by prepayment from the loan amount.

Disclosures

1. **Investment Risks** - There may be risks associated with this Mortgage Investment. Section 8 "Investment Risks" as set out in the Product Disclosure Statement dated 24th May 2010 disclose these risks in detail.
2. **Withdrawal from this investment** - You do not have the right to decide in which Mortgage Investment your monies are invested. However, within fourteen (14) days from receipt of this Mortgage Epitome, you are able to withdraw from this Mortgage Investment upon notification in writing. Thereafter, the Manager will use its best endeavors to place your money in an alternative Mortgage Investment within 60 days from receipt of written notice of withdrawal.
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Higher Rate of Interest (Business Investment Loans only) Additional interest paid by the Borrower in the event of a default.	5% of the amount on the monthly payment calculated on the Borrowers Loan Amount.	Paid by the Borrower either at the time of the default or upon repayment of the Loan.
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Under the Services Agreement FMI is responsible as an independent contractor in the efficient and economic provision of services to the Scheme in accordance with the Constitution, the Corporations Act, and any instructions received from us.

FMI is to be reimbursed for all costs and expenses incurred in providing services to the Scheme, upon receipt of an invoice from FMI and to the extent that we are in a financial position to satisfy the invoiced amount. FMI is to act in the best interests of the Scheme and the Investors at all times. All information provided by the party to the other party under the agreement is confidential, and may not be disclosed without the other party's prior written consent.

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In consideration for the Deed of Assignment and FMI making the interest payments for a loan, FMI is assigned the rights to the residue of the relevant interest payments owed by the borrower. These relevant interest payments are collected by us and paid to FMI only after all amounts owing to the Investors and the Scheme under the loan have been collected and paid.

If there is any shortfall, this shortfall is borne by FMI.