



Richmond Mortgage Fund “Hardship Criteria”

4 September 2009

Hardship Withdrawal Criteria	Condition
Severe Financial Hardship	The amount requested is needed to enable the investor to meet reasonable and immediate living expenses for themselves and/or their dependants.
Unemployment	The amount requested is needed where the investor has not been in gainful employment for a period of at least 3 months and has no other means of financial support (except government assistance, such as unemployment benefits).
Compassionate Grounds	<p>The amount requested is needed by an investor (or an investor's dependent):</p> <ul style="list-style-type: none"> (a) to help pay for medical costs (and transport costs) required to treat a life threatening illness or injury, to alleviate acute or chronic pain, or to alleviate an acute or chronic mental disturbance where two registered medical practitioners (at least one of whom must be a specialist) have provided certified statements confirming the medical condition to this effect; (b) to fund specific modifications (to a principal place of residence or vehicle) that are necessary to accommodate special needs arising from a severe disability; (c) to assist with funeral and other expenses related to the death of the investors dependents; (d) to enable an investor to provide care for another person who is dying from a terminal illness, including home care; (e) to prevent an investors mortgagee (lender) from selling the investors principal place of residence; (f) to meet a binding financial obligation entered into by an investor prior to the Responsible Entity determining the registered scheme is non-liquid or otherwise determining that withdrawals should be suspended; or (g) to meet expenses in other cases consistent with grounds mentioned in (a) – (f); <p>where an investor does not otherwise have the financial capacity to meet the expense.</p>

Permanent Incapacity	Where an investor has ceased gainful employment by reason of mental or physical ill health and the Responsible Entity is satisfied that the investor is unlikely ever again to engage in gainful employment of the type for which the investor is reasonably qualified by education, training or experience.
Investor Requirements	<p>An investor wishing to apply for a withdrawal from the Fund under the “Hardship” provisions will need to complete:</p> <ul style="list-style-type: none"> • A Redemption Notice • A Statutory Declaration providing details of the request <p>Both forms are available from our office or www.rmfund.com.au.</p> <p>Supporting evidence to be provided as necessary/required</p>
Approval	As required by ASIC, the approval of a withdrawal from the Fund under the “Hardship” provisions will be at the sole discretion of the Board of Ballina Mortgage Management Ltd (as Responsible Entity for Richmond Mortgage Fund).