



Richmond Mortgage Fund

ARSN 097 151 883

BENCHMARKS AS AT 31 DECEMBER 2011

Portfolio Diversification

Consolidated Asset Allocation

	Amount (\$)
Mortgage Securities	35,272,848
Cash	12,573,224
Other	883,945
Total	48,730,017

Nature of Security for Loans made by the Fund

	Amount (\$)
Loans secured by 1st mortgages	35,272,848
Loans secured by 2nd mortgages	0
Total Loans	35,272,848

Loans by Activity

No.	Amount (\$)	Activity
3	4,457,309	Property Development
32	30,815,539	Property Investment
0	0	Retail/Business Services
0	0	Agriculture
35	35,272,848	

Loan Interest Rates

No.	Interest Rate (%)	Amount (\$)
5	0.00 - 7.50	15,985,524
1	7.51 - 8.00	239,461
0	8.01 - 8.50	98,802
4	8.51 - 9.00	101,906
10	9.01 - 9.50	5,806,995
2	9.51 - 10.00	705,172
5	10.01 - 10.50	2,556,674
5	10.51 - 11.00	330,000
12	11.00 +	9,448,314
44		35,272,848

Loans by Geographic Region

No. of Properties	Amount (\$)	Region
18	16,273,751	Far North Coast NSW
2	1,630,306	Mid North Coast NSW
4	4,452,008	Newcastle NSW
1	200,000	Other NSW
6	9,318,451	Gold Coast Qld
2	127,225	Brisbane Qld
2	3,271,107	Other Qld
0	0	Other
35	35,272,848	

Largest Borrowers

	Total Amount Owing (\$)	% of Total Loans
Largest Borrower	5,378,701	15
10 Largest Borrowers	22,632,898	64

Loan Maturity Profile

No	Term	Amount (\$)
35	0 - 12 months	35,272,848
0	13 - 24 months	0
0	25 - 36 months	0
35		35,272,848

Loans with Capitalised Interest

No.	Amount (\$)
1	832,646

Loans with Interest Arrears or in Default

No.	Interest Arrears > 30 days (\$)	% of Total Loans
0	0	0
Loans in Default		
5	10,098,020	29

The payment of interest on "Loans in Default" has ceased. Based on the information currently available "Loans in Default" should reduce by approximately \$1,900,000 by 31 March 2012.

Undrawn Loan Commitments

No.	Amount (\$)
3	183,252

Loan to Valuation Ratios

No.	LVR (%)	Amount (\$)
16	0 – 50	7,968,909
6	51 - 60	4,251,873
2	61 - 70	3,208,261
2	71 - 80	3,970,085
9	81 +	15,873,721
35		35,272,848

Non Loan Assets (ex cash investments)

The Fund acquired a waterfront property at Tea Gardens NSW in June 2009. Property was valued by a licenced valuer 14/6/2011 at \$950k. The property is currently listed for sale.

Lending Policy on Loan Rollovers

All loans are reviewed prior to maturity to determine ongoing requirements. If continuation is requested, borrower is required to provide adequate financial data for the loan to continue.

Derivatives

The Fund does not invest in, or use, derivatives.

Investments in other Mortgage Funds

The Fund does not invest in other mortgage funds.

Ballina Mortgage Management Limited

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