

Dear Investor,

Our most recent Withdrawal Offer was completed on 24th February 2011. Investors received 100.00% of the amount requested.

For investors who require further access to their investment we enclose details of our next Withdrawal Offer of a further \$5million which will close at:-

3.00pm (NSW time) on Thursday 28th April 2011.

East Coast Mortgage Trust remains an attractive investment option. Investors benefit from a competitive rate of return with distributions paid monthly.

Investors who reinvest their interest distribution earn an even higher 'effective' rate as interest distributions compound over time.

Investment Option	Current Distribution Rate *	Effective Rate **
East Coast Advantage	6.00%	6.17%
East Coast Premium Choice	7.00%	7.23%

This offer continues our strategy of making regular Withdrawal Offers to eligible investors.



Scott Collis
Chief Executive Officer
18th March 2011

* Rates expressed are indicative as at 18th March 2011 and may vary. Current rates are available via our website at www.ecmt.com.au

** The Effective Rate is an estimate based on the current distribution rate being maintained over 12 months with interest distributions reinvested and added to the principle. Changes to the current Distribution Rate or reinvestment of interest will effect the Effective Rate.

Periodic Redemption Offer

The Offer

The Board has again considered what is in the best interests of all investors in deciding on the figure of \$5 million. We have attempted to balance the needs of investors who require access to part of their funds along with the need to ensure the Trust remains in a strong financial position.

This offer will remain open until **3.00pm (NSW time) on Thursday 28th April 2011.**

There is no obligation on us to make such an offer of withdrawal, and whilst the offer will be made to all eligible investors we hope only those investors with pressing needs will participate.

How does it work?

Only investors in East Coast Advantage are eligible to participate.

Eligible investors should complete the attached form and submit it to us by no later than **3.00pm (NSW time) on Thursday 28th April 2011.** **Fax Requests will not be accepted.**

If the total withdrawal requests submitted exceed \$5 million then requests will be satisfied proportionately in accordance with the Corporations Act detailed below.

The method for processing oversubscribed withdrawal requests is specified in section 601KD of the Corporations Act by using the following formula:

$$\text{Amount of money available} \quad \times \quad \frac{\text{Amount an investor requested to withdraw}}{\text{Total of all amounts investors request to withdraw}}$$

For example:

There is \$5 million available to meet withdrawal requests.

Mr Smith lodges a withdrawal request for \$10,000.

The total amount of valid withdrawal requests received from those investors participating in the offer is \$6.66 million.

Mr Smith would therefore receive approximately \$7,500.

This is an example only and the actual results will depend on the particular circumstances of the offer and each investors own particular circumstances.

**APPLICATION FOR REDEMPTION OF UNITS UNDER
PERIODIC REDEMPTION OFFER 18th MARCH 2011**

NO FAXES OR EMAILS ACCEPTED

CLOSING 28th APRIL, 2011

AT 3.00PM

Perpetual Trustee Company Ltd
C/- Lismore Management Corporation Limited
Suite 1, 7 Carrington Street
LISMORE NSW 2480

RECEIVED
Office Use Only

TIME _____ AM/PM

I/We _____
Given Names _____ Surname _____

Investor Number _____

make application for redemption of the amount of \$ _____ being the whole or part of
money invested by me/us in East Coast Mortgage Trust.

Verified

Electronic Funds Transfer to:

Account Name _____
Bank _____
BSB _____
Account No _____

Signed: _____

Date / /

Office Use Only

Account No.		Signature Checked		Date of Cheque		Cheque No.'s		Requisition No.	
Investment Type		Account Balance		Date of Processing				Computer	