

Notice to clients

30 November 2011

**MF Global Australia Limited (administrators appointed) (MFGA)
MF Global Securities Australia Limited (administrators appointed)
Brokerone Pty Limited (administrators appointed)
together, the "Companies".**

Below is a brief update on key developments since my last notice dated 24 November 2011:

Futures clients

1. Australian futures positions

As noted in previous updates to clients dated 21 and 24 November 2011, the ASX has informed me that it will not release the approximately \$34million of client monies without joint instructions from the Administrators of MFGA and Special Administrators of MF Global UK Ltd (**MFGUK**).

I have continued to keep ASIC informed of the position. This is a complex matter and I will continue to engage in dialogue with the Special Administrators of MFGUK, their legal advisors, the ASX and ASIC.

2. All other futures positions

I have no further update to add to the notice to clients issued on 24 November 2011 with regard to positions held in the US, Asia and Europe.

Online FX

On Friday 25 November 2011 I received confirmation that all Online FX client positions had been closed out. I am in the process of reconciling Online FX client accounts.

I have requested that MF Global Mauritius Pte Ltd (**MFGM**), MFGA's Online FX hedge counterparty, remit the remaining client funds held by MFGM to the Administrators. I expect that these funds are likely to be remitted later this week.



Margin FX

I have no further update in respect of Margin FX positions. These have all been closed out as following the closing out of MFGA's hedge position on 4 November 2011. I am awaiting further information from the relevant hedge counterparty, MF Global Singapore Pte Limited (provisional liquidators appointed).

CFD clients

1. Australian/Asian Equity CFDs update

As noted in my last update to clients dated 24 November 2011, Deutsche Bank (**DB**) provided the Administrators with information regarding the close out of all MFGA hedge positions. However, the data received from DB is not sufficient to enable me to reconcile the information provided back to individual CFD client positions. I have reverted to DB and requested additional information so that I can reconcile these CFD client positions.

2. Other CFD positions

I have nothing to report subsequent to the first meeting of creditors and the notice to clients dated 9 November 2011. Client CFD positions have been closed out. The close out value of these positions is being determined, and will depend upon information that MFGA has requested but not yet received from other entities within the MF Global group that are subject to insolvency proceedings.

All Clients – statements and account positions

As previously set out in my update of 16 November 2011, I understand that some clients may have received (or had access to) statements or records in respect of their positions since my appointment.

My team continues to receive queries in respect of statements and account positions. Accordingly, I would like to remind clients that client accounts and statements received or viewed since my appointment on 1 November 2011 may not reflect positions closed out since that date and should not be considered as accurate.

Yours faithfully,

Chris Campbell
Joint Administrator of the Companies

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