



Notice to clients

8 November 2012

MF Global Australia Limited (In Liquidation) (MFGA, the Company)

Dear Client

Further to the client notice dated 23 October 2012, which can be found on our website at <https://www.deloitte.com/au/mfglobal>, the Liquidators provide below an update regarding client distributions and debt trading.

First distributions

The Liquidators commenced the first distributions to clients on 31 October 2012.

Clients who have not yet received their first distribution and have already provided their preferred banking details to the Liquidator should receive their distribution shortly.

Clients who have not yet received their first distribution and have **not** provided their preferred banking details are encouraged to email those details to the Liquidator at mfgaustralia@deloitte.com.au. This must be accompanied by a copy of the bank account statement showing the name of the bank account that matches the client account name.

Clients should note that the timing and amount of future distributions is dependent on a number of issues including:

- Further recoveries;
- Settling disputes over client claims; and
- The Court's determination on the allocation of costs.

As more information becomes available regarding future distributions clients will be advised via our website at <https://www.deloitte.com/au/mfglobal>.

Debt trading

As advised in the notice to clients dated 8 June 2012 the Liquidators received approval to enter into Assignment Agreements on 14 May 2012 from the Committee of Inspection. This approval was for a period of 6 months which expires on 14 November 2012.

After 14 November 2012, the Liquidator will not have approval to sign any Transfer Acknowledgements and will remove all debt trading documentation from our website. In light of

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the low level of debt trading and the costs involved the Liquidators do not intend seeking further approvals from the Committee of Inspection to enter into Assignment Agreements.

Given the time required by the Liquidator to review and acknowledge client claims transfers, it is unlikely that any Assignment Agreements received after 9 November will be acknowledged before the cut off day.

Ongoing communication

The majority of matters to distribute funds to clients have been completed and client queries on their entitlements have been dealt with by the Liquidators. Therefore the Liquidators anticipate that the company operations will be wound down by the end of November 2012. This means that the MFGA hotline will be closed at the end of November 2012.

All communication for client enquires are best dealt with by email to mfgaustralia@deloitte.com.au.

The Liquidators will continue to upload notices and other relevant documents to our website so clients are encouraged to check this regularly for any such updates.

Yours faithfully,

Chris Campbell
Joint Liquidator of MF Global Australia Limited (In Liquidation)