



MF Global Australia Limited
(Administrators Appointed)
Second Creditors' Meeting
2 March 2012 at 10.30am AEST

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2 March 2012 10.30am AEST

Agenda

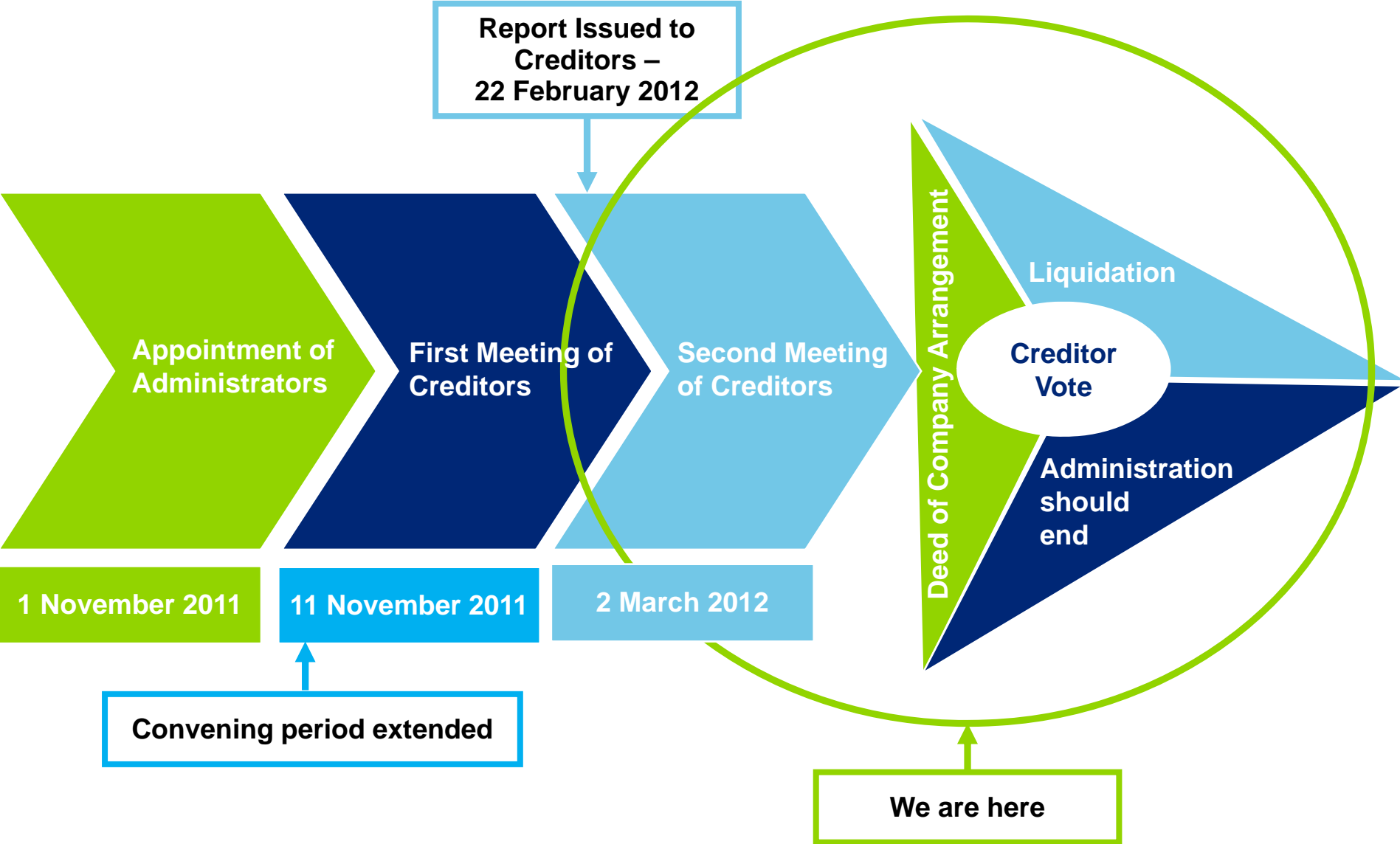
1. To receive a Report as to Affairs of the Company
2. To receive the report of the Joint Administrators
3. Questions from creditors
4. For creditors to resolve for the Company:
 - a) that the company execute a Deed of Company Arrangement; or
 - b) that the administration should end; or
 - c) that the company be wound up
5. If the Company is wound up, to consider appointing a Committee of Inspection
6. Any other business that may be lawfully brought forward.

Note: any abbreviations used in this presentation have the same meaning as those set out in the Report to Creditors dated 22 February 2012.

Introduction – Statutory matters

- Opening of the meeting by the Chairman
- Attendance register
- Recording and broadcasting of the meeting
- Notice of meeting – convenience for creditors
- Quorum
- Proxies, admission of claim, voting and resolutions
- **Questions** – will be invited prior to the creditors considering a resolution on the future of MFGA.

Introduction – the Administration process



- Actions of Administrators

- Investigations
- Financial Position
- Proving Process
- Distribution
- Court Process
- Questions
- Creditor Vote
- Committee of Inspection

Actions of Administrators

- Taken control of company's affairs and property
- Held the first meeting of creditors
- Liaised with employees, suppliers and landlords
- Held committee of creditors meetings
- Liaised with counterparties to reconcile information and recover funds
- Underwent a sale of business campaign and commenced the auction of plant and equipment
- Dealt with clients and creditors.

Actions of Administrators

- Extended the convening period
- Conducted investigations into the Company's operations
- Commenced Court directions process
- Commenced preparation of evidence and other materials for the Court process
- Updated client records and issued statements to clients
- Designed and implemented online proving process for clients
- Liaised with regulators and government

Actions of Administrators – Communications

- The Deloitte MFGA communications centre has received and responded to 9,464 email queries during the Administration

Phase 1		Update of details	Trade creditors	Automated responses	General Account enquiry	Creditor Meeting Queries	Statement requests	Total	
Reconciliation Period		138	58	249	2136	1601	24	4206	
Phase 2		Update of details	439a queries	Automated responses	General Account enquiry	Dispute Enquiries	IT / OCCS Queries	Statement requests	Total
Post Statement Issue		925	23	317	2556	140	493	804	5258
Total queries								9,464	

- The Deloitte MFGA hotline (manned 9am-5pm weekdays) has answered 2,301 calls to date
- The Administrator has issued 31 updates, notices, FAQs, circulars etc. to keep clients and creditors informed and up to date during the Administrations process.

Actions of Administration - Operations

- Reduced the number of employees from 101 to 18 by end of November 2011
- Further reduced the employees as the client records have been updated – now at 9 and will reduce further
- Disconnected MFGA from reliance on the Global Systems
- Ended majority of service provider contracts
- Moved premises to a cheaper location
- The result is that holding costs having reduced from approximately \$1.1m per month to approximately \$200,000 per month.

- Actions of Administrators

- Investigations

- Financial Position
- Proving Process
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Investigations

To conduct our investigations we have undertaken the following:

- Reviewed books and records of the Company
- Reviewed the financial accounts of the Company
- ASIC searches
- Review of email accounts of directors and other key staff
- Discussions and questionnaires completed by the directors
- Discussions with management and staff.

Investigations

Our investigations covered:

- Possible offences & requirements to lodge a report with ASIC
- Voidable transactions
- Unfair preferences
- Uncommercial loans
- Uncommercial transaction
- Discharging a Debt of a related entity
- Unreasonable Director-related transactions
- Arrangements to avoid employee entitlements
- Transactions with the purpose of defeating creditors
- Floating charges created within 6 months
- Insolvent trading.

Investigations – Matters of Interest

- Transactions of interest – No further investigation
 - A payment of \$1m to a client from house funds (dispute settlement)
 - Payments of \$1.8m to the ATO prior to appointment
 - A \$4m dividend declared in March 2011
 - Transfer of ownership of MFGA in March 2011
- Transactions of interest – Further investigation
 - Transfer of \$10m to a client from a CSA
 - Client Segregated Account treasury operations

- Actions of Administrators
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Financial Position – Estimated Return from a Winding Up

The return to creditors of MFGA is dependant on the shortfall of funds to meet client claims from:

- a) CSA's
- b) Recoveries from counterparties

The key risks are:

- 1) Recoveries from MFGA Global Affiliates
- 2) Disputed funds with MFG UK and ASX
- 3) Disputed funds with Deutsche Bank
- 4) The issues regarding pooling of funds.

Financial Position – Client Product Pools

WARNING

This presentation refers to 'Client Product Pools' as being

- Futures
- CFDs
- Margin FX
- Online FX

The pool of funds and assets into these pools is for illustration of one possible way in which the client pools may operate

The eventual pooling of client funds will be decided by the Court.

Financial Position – Client Product Pools

Client Pools \$m	Futures	CFDs	Margin FX	Online FX	Total as at 22/02/2012	As at 1/11/11	Variance
Clients a/c's	191.6	60.2	16.2	4.2	272.2		
Affiliate a/c's	18.1	18.7	-	-	36.9		
Total	209.7	78.9	16.2	4.2	309.1	313.0	(3.9)
Cash as at 1/11/11	107.6	25.5	12.9	4.4	150.4	150.4	-
Funds received post 1/11/11							
DB		43.0			43.0	-	43.0
BNY Mellon	37.9				37.9	-	37.9
ASX	0.7				0.7	-	0.7
Affiliates				0.6	0.6	-	0.6
Total receipts post 1/11/11	38.7	43.0	-	0.6	82.2	-	82.2
Surplus/(Shortfall)	(63.5)	(10.5)	(3.3)	0.8	(76.5)	(162.6)	86.2
Owed by counterparties							
DB	-	7.0	-	-	7.0	48.0	(41.0)
ASX	33.7	0.4	-	-	34.1	36.0	(1.9)
BONY	-	-	-	-	-	34.0	(34.0)
Affiliates	32.5	4.9	5.4	-	42.8	49.0	(6.2)
Total Owed by counterparties	66.2	12.3	5.4	-	83.9	167.0	(83.1)
Surplus/(Deficit)	2.7	1.8	2.1	0.8	7.4	6.0	1.4
% in cash	69.74%	86.74%	79.50%	118.11%	75.25%	48.04%	

Financial Position – Client Product Pools

Client Claim	Futures	CFDs	Margin FX	Online FX	TOTAL
At 31 October 2011 (Creditors Meeting)	84	208	16	5	313.0
At 31 October 2011 – per updated records	82.8	207.6	16.2	4.4	311.0
At 1 November 2011	79.0	209.7	16.2	4.2	309.1
Movement	(3.8)	2.1	-	(0.2)	(1.9)
Percentage Change	4.5%	1%	-	4.5%	0.6%

- Balances as at 31 October 2011
 - Per MFGA records – mark to market
 - Does not include all charges to client accounts
- Balances as at 1 November 2011
 - Prepared in line with the Explanatory Memorandum dated 23 January 2012 issued to clients with the January 2012 Statements.

Financial Position – Funds Owing

Client Pools \$m	Futures	CFDs	Margin FX	Online FX	Total as at 22/02/2012
Owed by counterparties					
DB	-	7.0	-	-	7.0
ASX	33.7	0.4	-	-	34.1
BONY	-	-	-	-	-
Affiliates	32.5	4.9	5.4	-	42.8
Total Owed by counterparties	66.2	12.3	5.4	-	83.9

- Deutsche Bank
 - Offset claim was \$3.5m
 - Other unsupported amount \$3.5m
 - Other funds owing \$0.5m from illiquid close-outs – not yet updated in client accounts
- MFG UK / ASX Dispute
 - Negotiation continuing
 - Court action stood over by agreement to 23 March 2012.

Financial Position – Affiliate Claims

Affiliate claims lodged					
\$'m	Futures	CFDs	MFX	OFX	Total
MFGUK	3.7	4.2	-	-	7.9
MF Inc.	17.1	0.4	-	-	17.5
MFHK	1.8	-	-	-	1.8
MFGS	9.8	0.3	5.4	-	15.5
	32.5	4.9	5.4	-	42.8

- Formal claims lodged in each overseas Administration
- Except MF Inc. there are client accounts owing to affiliates by MFGA.

Financial Position – Affiliate Claims: Net Positions

MFGA Affiliate Counterparties	MFGUK	MF Inc.	MFGS	MFHK	MF Global FXA Securities Ltd
	\$m	\$m	\$m	\$m	\$m
Trading					
Client (owed to affiliate)	(16.4)	-	(17.1)	(4.5)	(0.7)
Debtor (owed from affiliate)	8.2	17.6	16.8	3.1	-
Net trading position	(8.2)	17.6	(0.4)	(1.4)	(0.7)

- Ability to offset is uncertain and cross pool portions complicate the issues
- Will be impacted by the MFG UK / ASX dispute outcome.

Financial Position – Client Return Scenario

Return Scenario to clients

	Futures	CFDs	Margin FX	Online FX	TOTAL
Book Value	100%	100%	100%	100%	100%
Pessimistic	67.6%	84.6%	77.0%	100%	72.9%
Optimistic	90.7%	96.2%	94.3%	100%	92.4%

Notes

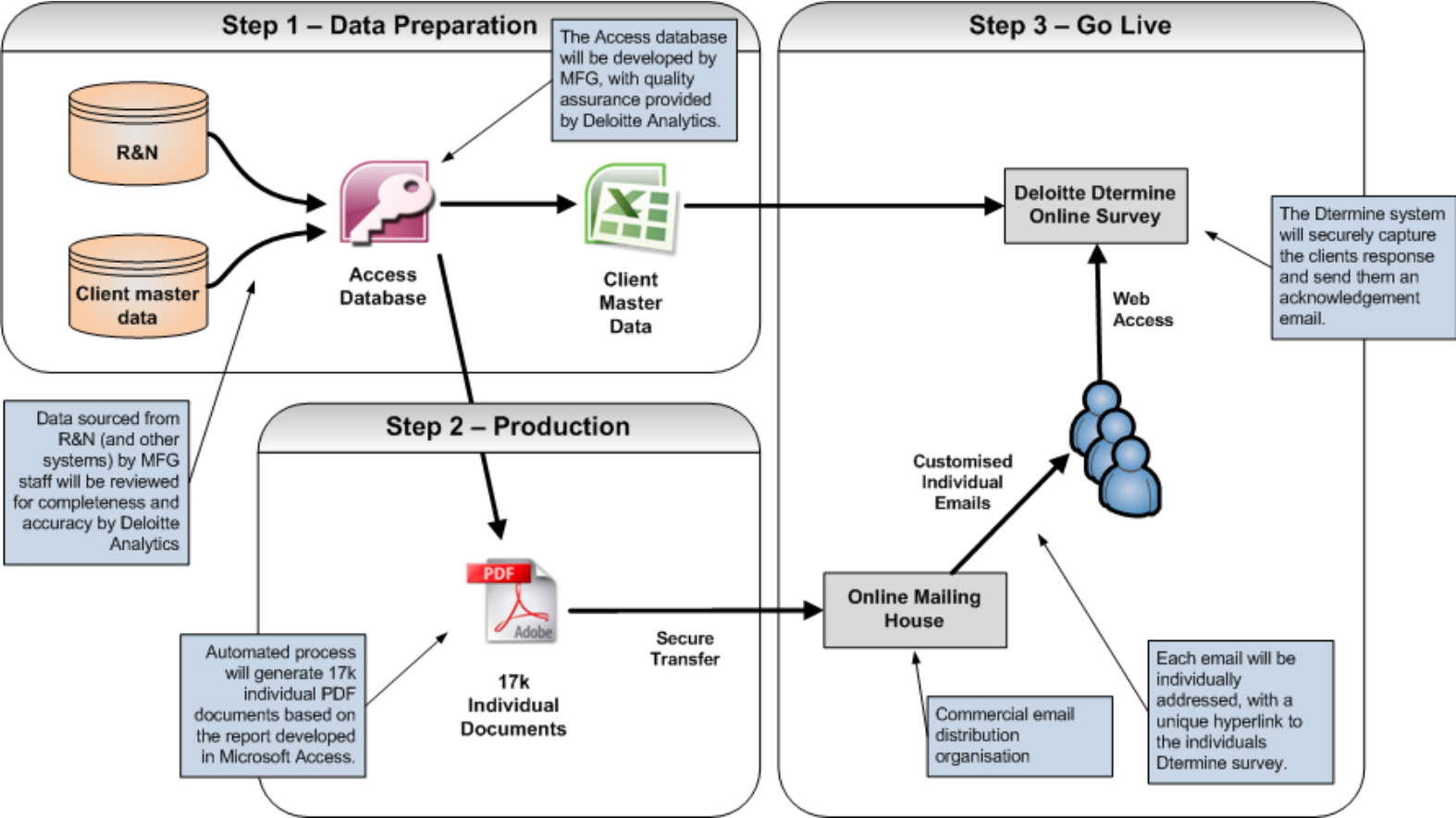
- After an assumed cost allocation
- Assumes 4 client product pools
- Pessimistic – no further recoveries
- Optimistic – refer page 36 of Creditors Report
(Refer page 35 of Report to Creditors).

Financial Position – MFGA the Company

	Pessimistic \$ m	Optimistic \$ m
House account cash	20.8	20.8
Other Assets	3.2	3.2
Total Assets	24.0	24.0
Less: Administration & Liquidation costs	13.4	12.9
	10.6	11.1
Less: employee entitlements	10.9	10.9
	(0.3)	0.2
Add: recovery from client pools	6.7	6.4
	6.4	6.6
Less: unsecured Creditors		
Company Creditors	12.3	12.3
Client pool creditors	83.8	23.5
	96.1	35.8
Shortfall	(89.7)	(29.2)
Cents in \$	6.6	18.5

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Proving Process – Development of Online Client Claim Statement



Proving Process – Online Client Claim Statement

- Issued client account statements in January 2012
- Issued an explanatory statement dated 23 January 2012
- Issued a link to a unique OCCS page
- Advertised the OCCS in:
 - The Australian
 - Australian Financial Review
 - Asian Financial Trader
- Issued a reminder email to clients to complete the survey on 22 February 2012
- Closed the survey at midnight 29 February 2012.

Proving Process – Statements Issued

	Number of Statements Issued	GLV(\$)
Email Statements	9,373	262,951,160
Mail Out	1,100	1,362,825
White Labels	4,660	22,408,444
Affiliates	11	22,355,606
Total	15,144	309,078,035

Proving Process – Results

Surveys completed				
	#	%	GLV(\$)	%
CFD	2,353	49.22%	40,479,295	77.38%
Futures	2,375	52.14%	160,361,347	83.70%
Online FX	383	61.18%	4,266,045	86.27%
Margin FX	241	47.16%	15,511,313	95.81%
	5,352	51.10%	220,617,999	83.24%

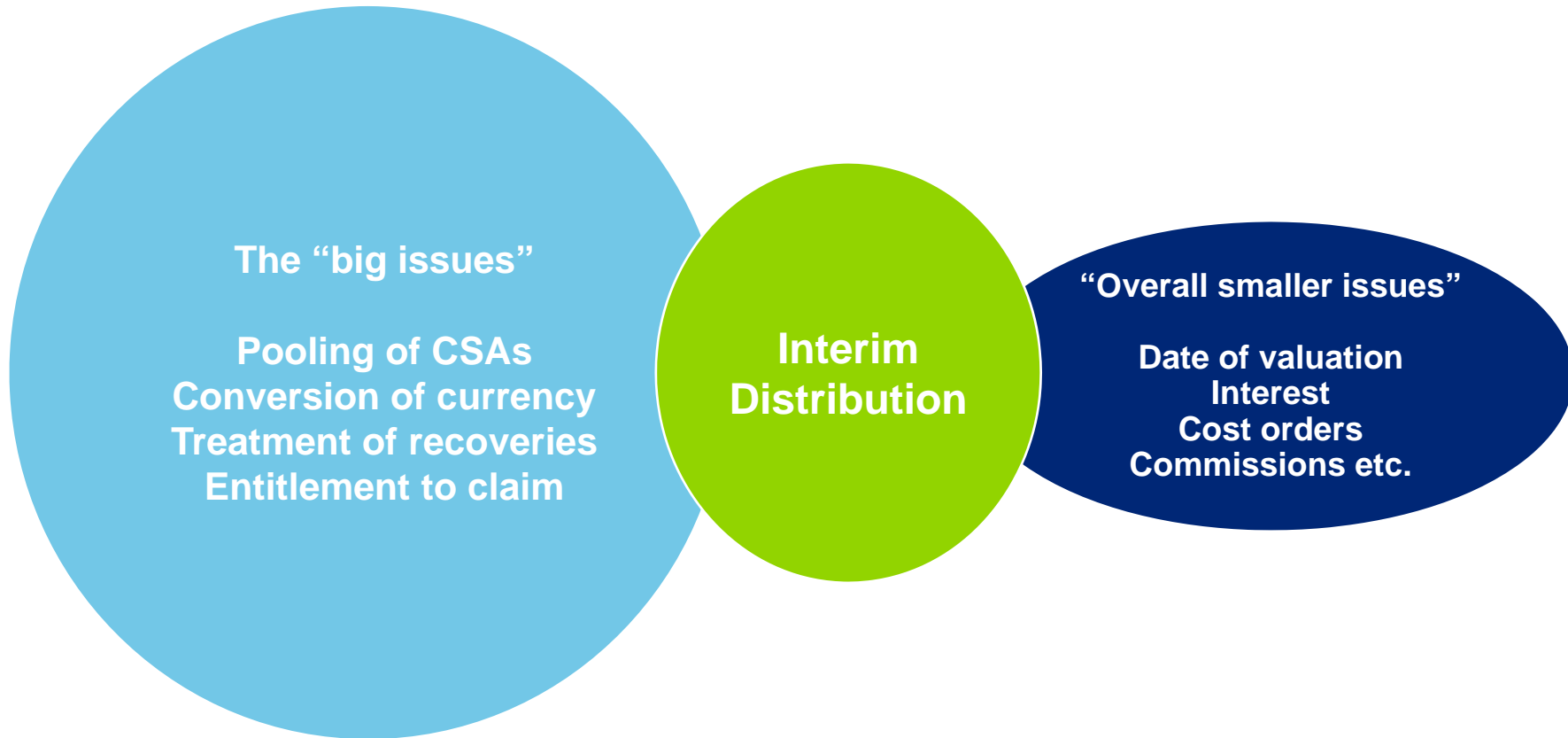
	GLV confirmed - of surveys completed				GLV disputed - of surveys completed			
	#	%	GLV(\$)	%	#	%	GLV(\$)	%
CFD	2,328	98.94%	39,829,076	83.10%	27	1.15%	8,101,466	16.90%
Futures	2,336	98.36%	146,746,859	89.48%	40	1.68%	17,250,954	10.52%
Online FX	379	98.96%	4,265,652	99.99%	4	1.04%	393	0.01%
Margin FX	235	97.51%	14,949,095	96.38%	6	2.49%	562,218	3.62%
	5,278	98.62%	205,790,681	88.82%	77	1.44%	25,915,031	11.18%

Proving Process – Disputes

Category of dispute	Calculated GLV		Client claims			Variance GLV vs	Value of GLV not provided	
	#	GLV	#	GLV	Claim	GLV	#	\$
Exchange Rate	7	618,465	6	447,812	554,166	106,354	1	170,653
Date/price of close out	31	10,044,942	25	14,007,219	15,635,509	1,628,290	6	-3,962,276
Estimated balances	4	8,469,483	3	4,833,017	5,016,252	183,235	1	3,636,466
Pre/Post Appointment Deposit	11	85,939	11	85,939	284,206	198,267	0	-
Other Charges	5	4,255,327	5	4,255,327	4,616,357	361,030	0	-
No Reason provided	3	907,473	-	-	-	-	3	907,473
Disputed but request to confirm	8	1,106,819	-	-	-	-	8	1,106,819
Other	8	426,583	5	442,144	437,556	-4,587	3	-15,561
	77	25,915,031	55	24,071,458	26,544,046	2,472,588	22	1,843,574

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Distribution – The Issues



Distribution – Pooling of CSA's

ISSUES

1. 51 bank accounts
2. Managing daily in 3 product pools (not 4)
 - Futures
 - CFD's
 - FX – including MFX and Online FX
3. Ability to specifically identify some CSAs to an individual or group of clients
4. FX – the 51 CSA's are across 13 currencies.

Distribution – Conversion of currency

1. Some clients physically transacted in AUD only but held positions in other currencies
2. Some clients physically transacted in foreign currency but held positions in other currencies
3. Some clients physically transacted in multiple currencies
4. To calculate free equity currency positions more offset within accounts
5. The overall client pools are held in 18 currencies compared to 13 currencies in the CSA's
6. The client claims by currency do not match to
 - a) CSA's by currency
 - b) Amounts equity by counterparties / clearing houses etc.
7. Some clearing houses converted and/or offset currency positions.

Distribution – Treatment of Recoveries and Entitlement to Claim

1. Who should have the risk of non recovery (or benefit from recoveries)
 - the whole pool (or product pool)
 - only those who held open positions
2. Should the entitlement to claim against CSA's be reduced by open positions (and initial margin) held at counterparties
3. How to treat significant excess of margin left at clearing houses and counterparties.

Distribution – Other issues

- Date of Valuation
 - Current movement from 31 October to close out date, comprises a total net difference of **\$1.9m or 0.6%** of the total GLV
- Cost orders
 - The Report to Creditors used a scenario for cost recovery from the client pools of \$6.7m – approximately 2% of the client claims
 - It represents 100% of what might be available to unsecured creditors
- Interest & Commission.

Distribution – Possible Options

	1	2	3	4	5	6	7
CSA on appointment	All	CFDs	All	CFDs	Identifiable clients	CFDs	Identifiable clients
		Futures		Futures	CFDs	Futures	CFDs
		FX		FX	Futures	FX	Futures
Recoveries	All	CFDs	ASX	ASX	ASX	CFDs	ASX
			BNY	BNY	BNY		BNY
		Futures	DB	DB	DB	Futures	DB
		MFX	MF Inc	MF Inc	MF Inc	MFX	MF Inc
		OFX	MFG UK	MFG UK	MFG UK	OFX	MFG UK
	Other	Other	Other		Other		

CFD recoveries not available

Source: Deloitte analysis

Client examples summary of options

Client examples				Return to client by account						
1-11-11 (\$'000s)	Client Pool	Open/ Cash	Counterparty	Option 1	Option 2	Option 3	Option 4	Option 5	Option 6	Option 7
Account (CFD)										
CFD 1	CFD	Open	Deutsche &MFG UK	75.25%	86.74%	79.45%	85.58%	79.66%	32.26%	26.58%
CFD 2	CFD	Cash	N/A	75.25%	86.74%	85.21%	91.93%	85.45%	32.26%	29.11%
CFD 3	CFD (Sing)	Open	Deutsche	75.25%	86.74%	85.53%	89.37%	100.00%	32.26%	100.00%
Account (Futures)										
Futures 1	Futures	Open	No MFG UK*	75.25%	69.74%	80.19%	79.02%	79.02%	69.74%	79.02%
Futures 2	Futures	Open	MFG UK *	75.25%	69.74%	46.32%	43.52%	43.52%	69.74%	43.52%
Futures 3	Futures	Cash	N/A	75.25%	69.74%	85.21%	80.06%	80.06%	69.74%	80.06%
Account (MFX)										
Margin FX 1	Margin FX	Open	MFG Singapore	75.25%	87.47%	52.08%	76.00%	76.00%	87.47%	76.00%
Margin FX 2	Margin FX	Cash	N/A	75.25%	87.47%	85.21%	100.00%	100.00%	87.47%	100.00%
Account (OFX)										
Online FX 1	Online FX	Open	MFG Mauritius	75.25%	87.47%	94.12%	100.00%	100.00%	87.47%	100.00%
Online FX 2	Online FX (HK)	Open	MFG Mauritius	75.25%	87.47%	66.59%	100.00%	100.00%	87.47%	100.00%
Online FX 3	Online FX	Cash	N/A	75.25%	87.47%	85.21%	100.00%	100.00%	87.47%	100.00%

Source: Deloitte analysis & MFGA information

* MFG UK as Clearing Participant of ASX Clear (Futures)

High

Low

Interim Distribution – Resolution

- The following resolution was passed at the Committee of Creditors meeting on 1 February 2012:

“The Committee of Creditors resolve that they endorse the Administrators applying to Court in the proceedings for appropriate orders and /or directions, and request that the Administrators seek such orders and/or directions as may be necessary so as to permit an interim distribution to clients of MFGA in respect of moneys the subject of the CSA Funds.”

Distribution – Interim Distribution (Work in progress)

Current Draft Workings	Futures	CFDs	Margin FX	Online FX	TOTAL
Total Claims	209.7	78.9	16.2	4.2	309.1
Maximum Funds for Distribution	57.4	2.2	4.6	1.2	65.5
Percentage of Distribution	27.3%	2.7%	28.4%	30.1%	21.2%
% of CSA funds	53.3%	8.6%	35.7%	28.8%	43.5%

Requires:

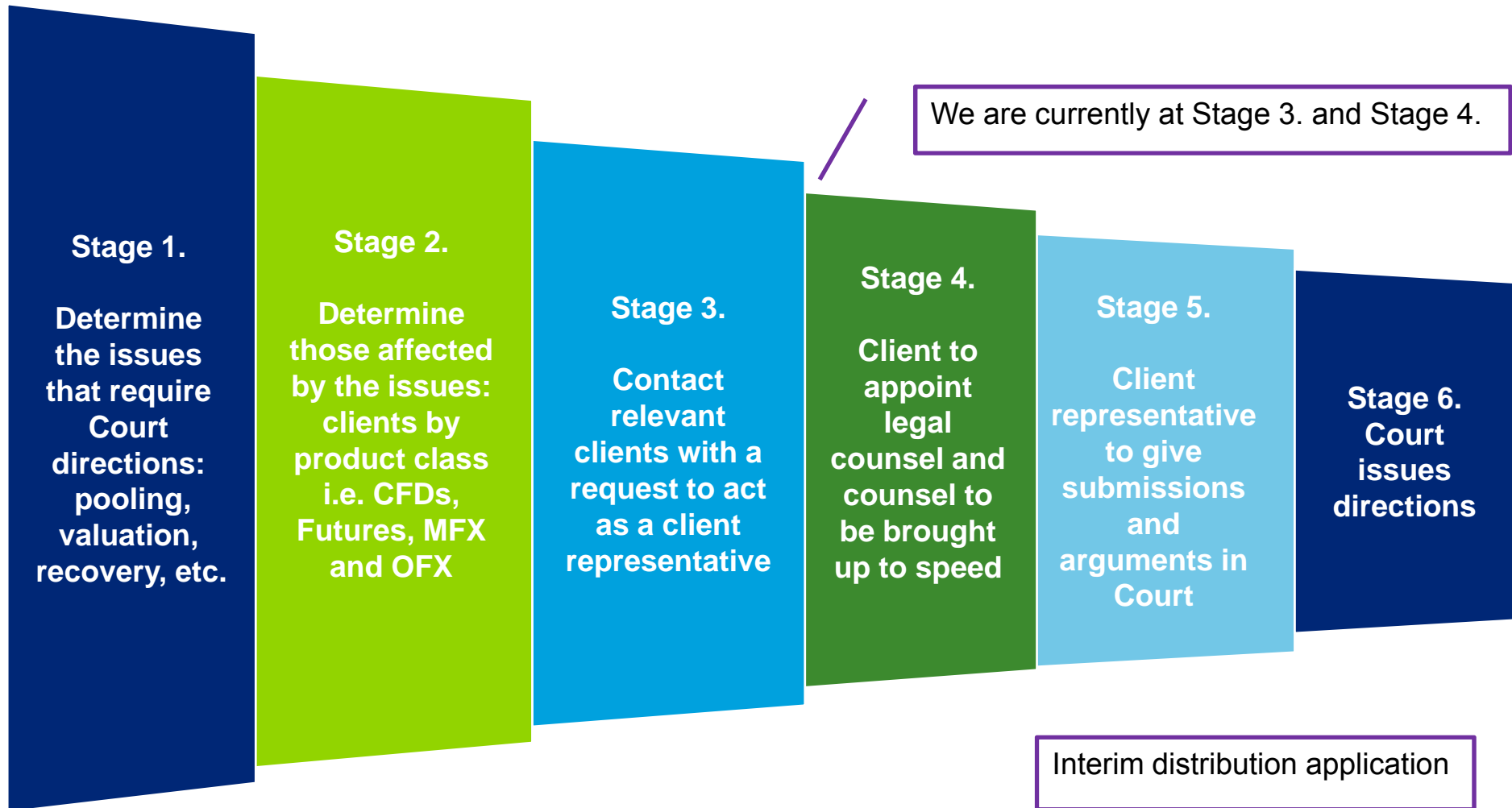
- Pooling into 3 pools
- Convert CSA funds and client claims to AUD.

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Court Process

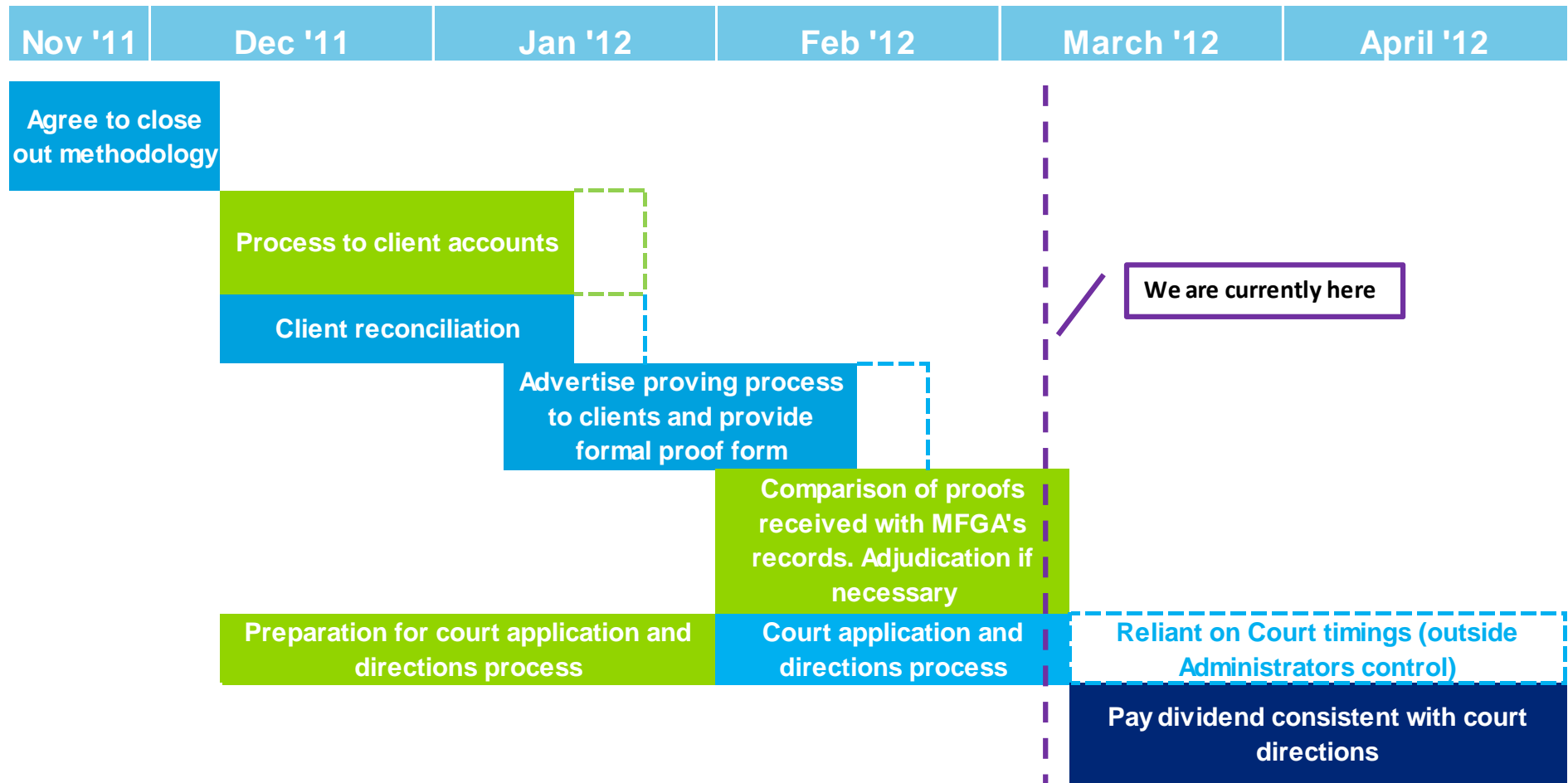
- The Administrator filed an originating process in December 2011
- The Court directions process has been stood over until 19 March 2012
- The Court authorised sending a circular to clients regarding client representatives – sent Thursday 1 March 2012
- The Administrator's evidence submission comprising an affidavit, forensics report and distribution report is close to finalisation.

Court Process – Client Representatives



Court Process – Timeline

- The Administrators “at-best” indicative timeline given to the Committee on 2 December 2011



- Going forward the timeline is reliant on the Court process

Court Process – Client Representatives

- The clients requested to act as representatives are listed below

Class	Representative
CFD account clients	RMF Management Services Pty Ltd
Futures account clients	GrainCorp Operations Limited
Margin FX account clients	The GFL Group Pty Limited
Online FX account clients	Underdog Clothing Pty Ltd
Unsecured creditors	Patsystems Pty Ltd

- Additional client representatives – refer circular sent 1 March 2012.

Court Process – Communications

- Law firms are not designed to handle large volumes of communications – this will simply add to the cost and delay
- The Administrator will discuss with the client representatives options to streamline the communications process during the Court process using the current communications infrastructure:
 - Regular updates via the website: <http://www.deloitte.com/au/mfglobal>
 - Continued operation of the email: mfgaustralia@deloitte.com.au
 - Continued operation of the hotline: +61 2 8273 8851
 - Email updates.

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Frequently Asked Questions

1. How much is the Administrators fees?
2. From what funds has the Administrators fees been paid?

Court Process – Administrators Remuneration

Fee Period	Forecast vs Actual			Approved vs Drawn		
	Forecast	Actual	Variance	Approved	Drawn	Variance
1 November to 18 November	1,156,786	1,156,786	-	1,156,786	1,156,786	-
19 November to 2 December	400,150	417,665	17,515	417,665	417,665	-
3 December to 23 December	600,225	493,752	(106,474)	600,225	493,752	(106,474)
24 December to 27 January	<u>455,861</u>	<u>504,363</u>	<u>48,502</u>	<u>525,203</u>	<u>504,363</u>	<u>(20,840)</u>
	2,613,022	2,572,565	(40,457)	2,699,879	2,572,565	(127,314)
Fees for Approval						
28 January to 2 March	<u>827,558</u>	<u>935,214</u>	<u>107,655</u>	<u>935,214</u>	TBC	-
Total	<u>3,440,580</u>	<u>3,507,779</u>	<u>67,199</u>	<u>3,635,092</u>	-	-

Note: The fees approved are excluding GST and disbursements

Administration Remuneration

- Forecast by major task was prepared for the first Committee of Creditors meeting 2 December 2011
- Review by the Committee of Creditors considered the following:
 - Deferring payment of fees until distribution to clients was achieved
 - Review of graduate rate
 - Discount of fee rate
- Copy of each approval provided to ASIC.

Frequently Asked Questions

3. Why is there suggestion that client segregated monies will be used to fund some of the cost of the Administration?
4. My funds are held under trust in a segregated account. Why can they not be returned now and why am I not guaranteed 100% return?
5. Will my claim be treated differently to other clients because I had requested withdrawal prior to Administration?
6. Have funds held by the Administrator been earning interest and how will that interest be treated?
7. Can I still become a client representative?

Frequently Asked Questions

8. Will I be repaid in the currency I am owed or AUD?
9. Will the Administrator make recommendations to the Court in relation to the 'key issues' affecting a distribution?
10. What monies are still outstanding from counterparties and affiliates and what action is the Administrator taking to recover these funds?
11. What is the timeframe for a distribution?
12. The insolvency practitioners in other jurisdictions appear to be distributing funds already. What is preventing the Australian Administrators from doing the same?

Frequently Asked Questions

14. What is preventing the Administrators from paying a partial distribution now?
15. How will the proving process results be used going forward?
16. My GLV is based on estimated data, will I get a new statement and opportunity to review this information when the data is received?
17. I have missed the online proving process closing date, how can I now review my balance and lodge my claim?
18. If I have not confirmed or disputed my GLV in the online survey will I be excluded from a distribution?

Questions

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Creditor Vote – Options and Recommendation

- The Creditors of the Company are required to decide the future of the Company with regard to the following options:
 - a) The Administration should end,
 - b) The Company should execute a Deed of Company Arrangement, or;
 - c) The Company should be wound up via Liquidation
- As no DOCA has been proposed and the Company is insolvent, the Administrators' opinion is that the Creditors should vote that the Company be wound up via Liquidation.

Creditor Vote – Resolution

- The resolution proposed in relation to the future of MF Global Australia Limited (Administrators Appointed) is:

“The Creditors of MF Global Australia Limited (Administrators Appointed) resolve that MF Global Australia Limited (Administrators Appointed) be wound up via Liquidation.”

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Committee of Creditors

Member name	Entity name	On behalf of	Category	Eligible Meeting	Meetings Attended
Milan Cakic	Slater and Gordon	Pepper Financial Services	CFD Client	4	3
Jim Taig	Seismo Australia Limited	Seismo Australia Limited	CFD Client	4	4
Matthew Cottrell	N/A	Matthew Cottrel	CFD Client	4	4
Adam Tow nley	Barefoot Funds Pty Ltd	Barefoot Superannuation Fund	CFD Client	0	0
Jamie Clinnick	N/A	Jamie Clinnick	CFD Client	4	4
Peter Candy	Graincorp Operations Limited	Graincorp Operations Limited	Futures Client	4	4
James Yhap	N/A	James Yhap	Futures Client	4	3
Geoff Louw	Bell Potter Securities Limited	Bell Potter Securities Limited	Futures Client	4	4
James Coventry	Epoch Capital Limited	Epoch Capital Limited	Futures Client	4	4
Sam Liuzzo	N/A	James G and Laura McCormick	Futures Client	4	4
Brent Penfold	The BP Superannuation Fund	The BP Superannuation Fund	Futures Client	4	3
Daniel Habib	Patsystems Pty Ltd	Patsystems Pty Ltd	Trade Creditor	4	4
Louis Snitzer	N/A	Louis Snitzer	Employees	4	4

- Key agenda items for the Committee Meetings included:
 - Reconciliation of client claims and the distribution methodology
 - Recoveries and disputes
 - Investigations
 - The online proving process
 - The Court process and interim distribution
 - Administrators remuneration.

Committee of Inspection – Functions and Powers

- The Committee of Inspection consults with and receives reports from the Liquidators
- The Committee assists the Liquidators by acting as a “sounding board” for proposed actions
- The Committee may approve the Liquidators Remuneration
- Approve the Liquidator to enter into contracts for longer than 3 months
- Approve the Liquidator to settle and compromise debts owed to the Company – over \$50k
- Call meetings of the Committee and request reports from the Liquidator.

Committee of Inspection

The following Creditors from the Committee of Creditors have let me know they wish to nominate themselves for the Committee of Inspection.

Member name	Entity name	On behalf of	Category
Jim Taig	Seismo Australia Limited	Seismo Australia Limited	CFD Client
Matthew Cottrell	N/A	Matthew Cottrel	CFD Client
Peter Candy	Graincorp Operations Limited	Graincorp Operations Limited	Futures Client
Geoff Louw	Bell Potter Securities Limited	Bell Potter Securities Limited	Futures Client
James Yhap	N/A	James Yhap	Futures Client

Other nominations?

Committee of Inspection – Resolution

- The resolution to appoint a Committee of Inspection for MF Global Australia Limited is:

"The Creditors of MF Global Australia Limited (Administrators Appointed) resolve that a Committee of Inspection be formed and nominations be accepted for membership of the Committee as follows:

- *Peter Candy*
- *Matthew Cottrell*
- *Daniel Habib*
- *Sam Liuzzo*
- *Geoff Louw*
- *Kit Lowe*
- *Jim Taig*
- *James Yhap"*

Closure of meeting

- Other business
- Thank you for your attendance – meeting closed.

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