



## **Notice to clients**

28 August 2012

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

Dear client,

Further to the client notice dated 3 August 2012, the Liquidators provide below an update on the main area of the Liquidation of MFGA.

### **Court proceedings**

As previously communicated to clients, the Proceedings commenced by the Liquidators in the Supreme Court of New South Wales (Proceedings No. 2011/411117 and No. 2012/102788), in relation to the funds held in Client Segregated Accounts (CSAs) and funds recovered by the Liquidators (Recoveries) and were heard before Justice Ashley Black on 26 June 2012 for four days.

Justice Black will hand down judgment on Wednesday 29 August 2012 at 10:00am. It is expected that Justice Black will provide directions and declarations as to the issues concerning the entitlements to funds held in the CSAs and Recoveries, as well as providing reasons for judgment in writing.

At this stage, we anticipate the matter would be stood over for a period of two weeks to allow the parties to seek to agree orders implementing the directions and declarations made by Justice Black, including orders for the orderly distribution of client funds, subject to any appeal.

We also anticipate that there will be a further hearing to determine the source of payment of costs in the proceedings and generally.

We propose to upload a copy of the judgment to our website once received.

Yours faithfully,

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