



Notice to Clients & Creditors

28 July 2015

Dear Clients & Creditors

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

The Liquidators provide the following update regarding the settlement of client claims with MF Global Singapore Pte Limited (In Creditors Voluntary Liquidation) (“MFGS”).

A. Background and update

As advised in my last notice to clients and creditors dated 12 May 2015, a settlement deed was agreed and entered into between MFGA and MFGS. Finalisation of the deed was subject to the following conditions:

- Approval by the High Court of Singapore;
- Approval by the MFGS Committee of Creditors; and
- Approval by the MFGA Committee of Inspection.

All conditions have been met and the settlement is now effective. The settlement represents a recovery of approximately 99.5% of MFGA client claims against MFGS.

B. Impact for clients and creditors

All recoveries of client monies have now been realised. The Liquidators are now in a position to reconcile and remit final distributions to clients of the Futures, CFD and Margin FX client pools. Final distributions are expected to be processed over the next few weeks and clients will be notified as they occur.

The Liquidators' expectation is that Futures and Margin FX clients will receive 100% recovery of their GLV entitlements and CFD clients will receive approximately 99% of their GLV entitlements. Client shortfalls will result in unsecured claims against MFGA in accordance with the Court Orders dated 19 September 2012.

As outlined in the Report to Members and Creditors pursuant to Section 508 of the Corporations Act 2001 dated 24 April 2015 (“**2015 Annual Report**”), a number of ongoing matters remain outstanding before a dividend to unsecured creditors can be declared.

C. Other matters update

As outlined in the 2015 Annual Report, a disputed employee claim was set for hearing in the Supreme Court of New South Wales. This matter was heard between 17 July 2015 and 23 July 2015 by Justice Black. The parties are now waiting for Judgment.

D. Ongoing communication

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

All client enquires should be made via email to mfgaustralia@deloitte.com.au.

Yours faithfully,



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