

Client Monies Analysis for Scenario C

BBY Limited - Scenario C Surplus/(Shortfall) Calculation by Product Line										
\$m		Equity	ETO	Futures	FX	Saxo	Carbon	IB	Other	Total
CSA Account Balances										
Client Segregated Account Balances		8.4	0.3	0.5	1.2	0.2	-	0.0	0.1	10.8
less: Receivers' Claim of Debtors		(0.3)	-	-	-	-	-	-	-	(0.3)
Total CSA Cash at 15 May 2015 (net of Receivers claim)	A	8.1	0.3	0.5	1.2	0.2	-	0.0	0.1	10.5
Counterparty cash										
ASX (Returned Collateral)	BB	-	3.4	-	-	-	-	-	-	3.4
Interactive Brokers		-	-	-	-	-	-	7.5	-	7.5
Halifax Investment Services		-	-	-	0.5	-	-	-	-	0.5
ABN Amro		-	-	1.8	-	-	-	-	-	1.8
Saxo Capital Markets		-	-	-	-	0.2	-	-	-	0.2
ADM		-	-	2.0	-	-	-	-	-	2.0
CMC Markets		-	-	-	0.0	-	-	-	-	0.0
Total Counterparty Cash	B	-	3.4	3.8	0.5	0.2	-	7.5	-	15.4
Counterparty Stock and Options										
Interactive Brokers		-	-	-	-	-	-	9.9	-	9.9
Saxo Capital Markets		-	-	-	-	4.4	-	-	-	4.4
ADM		-	-	(0.2)	-	-	-	-	-	(0.2)
Total Counterparty Stock and Options	C	-	-	(0.2)	-	4.4	-	9.9	-	14.0
Total Counterparty Cash, Stock and Options	C1	-	3.4	3.5	0.5	4.6	-	17.4	-	29.4
Total CSA Cash and Counterparty Cash, Stock and Options	D = A + B + C	8.1	3.7	4.0	1.7	4.7	-	17.4	0.1	39.9
Client Claims										
Client Cash Claims ^(a)		(6.2)	(3.7)	(13.4)	(2.3)	(7.5)	(0.0)	(5.1)	-	(38.3)
Unpresented Cheques		(1.0)	-	-	-	-	-	-	-	(1.0)
Other Client Claims		-	-	-	-	(4.4)	-	(13.3)	-	(17.6)
Total Client Claims	E	(7.2)	(3.7)	(13.4)	(2.3)	(11.9)	(0.0)	(18.4)	-	(56.9)
Surplus/(Shortfall)		1.0	-	(9.4)	(0.6)	(7.1)	(0.0)	(1.0)	0.1	(17.0)
Post Appointment Inflows										
Equity Facilitation Payment		2.4	-	-	-	-	-	-	-	2.4
Equity Settlement		2.1	-	-	-	-	-	-	-	2.1
Margin Calls (on 18 May 2015)		-	0.7	-	-	-	-	-	-	0.7
Margin Calls (Post 19 May 2015)	GG1	-	2.4	-	-	-	-	-	-	2.4
Collected Debtors	GG2	0.8	-	-	-	-	-	-	-	0.8
Return of Funds		0.6	-	-	-	-	-	-	-	0.6
Other Receipts		0.3	-	0.6	0.2	-	-	-	-	1.0
Total Inflows	G	6.1	3.1	0.6	0.2	-	-	-	-	9.9
Outflows										
Equity Sale Proceeds Return to Clients		(4.6)	-	-	-	-	-	-	-	(4.6)
Margin Return to Clients		-	(1.4)	-	-	-	-	-	-	(1.4)
Other Payments		(0.2)	-	(0.0)	(0.0)	-	-	-	-	(0.2)
Transfer to Equity from FX, 19 May 2015		-	-	-	(0.5)	-	-	-	-	(0.5)
Total Outflows	H	(4.8)	(1.4)	(0.0)	(0.5)	-	-	-	-	(6.8)
FX movements	I	-	-	0.2	0.1	0.0	-	-	-	0.3
Total Client Funds, 4 December 2015	J = A + G + H + I	9.5	2.0	1.2	0.9	0.2	-	0.0	0.1	14.0
Scenario Analysis										
Scenario C										
Available Cash ^(c)	K = J + C1 - BB - GG1 - GG2	8.7	-	4.7	1.4	4.7	-	17.4	0.1	37.2
Client Claims	E	(7.2)	(0.3)	(13.4)	(2.3)	(11.9)	(0.0)	(18.4)	-	(53.5)
Surplus/(Shortfall)	L = K + E	1.5	(0.3)	(8.6)	(0.9)	(7.1)	(0.0)	(1.0)	0.1	(16.3)
ETO shortfall funding ^(b)	M	(0.3)	0.3	-	-	-	-	-	-	-
Adjusted Surplus/(Shortfall)	N + M	1.2	-	(8.6)	(0.9)	(7.1)	(0.0)	(1.0)	0.1	(16.3)
Cents in the Dollar	O = K / E	1.00	1.00	0.36	0.60	0.40	-	0.95	-	0.69

Note: This table is for illustrative purposes only and includes calculation rounding

(a) Equities and ETO client cash claims are as at 18 May 2015

(b) Assumes surplus funds from Equities are able to be allocated to fund any shortfall for ETO clients.

(c) Negative available cash in ETO scenario