

## Client Monies Analysis for Scenario D

BBY Limited - Scenario D Surplus/(Shortfall) Calculation by Product Line										
\$m		Equity	ETO	Futures	FX	Saxo	Carbon	IB	Other	Total
<b>CSA Account Balances</b>										
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)
<b>Total CSA Cash at 15 May 2015 (net of Receivers claim)</b>	<b>A</b>	<b>8.1</b>	<b>0.3</b>	<b>0.5</b>	<b>1.2</b>	<b>0.2</b>	<b>-</b>	<b>0.0</b>	<b>0.1</b>	<b>10.5</b>
<b>Counterparty cash</b>										
ASX (Returned Collateral)		-	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
<b>Total Counterparty Cash</b>	<b>B</b>	<b>-</b>	<b>3.4</b>	<b>3.8</b>	<b>0.5</b>	<b>0.2</b>	<b>-</b>	<b>7.5</b>	<b>-</b>	<b>15.4</b>
<b>Counterparty Stock and Options</b>										
Interactive Brokers		-	-	-	-	-	-	9.9	-	9.9
Saxo Capital Markets		-	-	-	-	4.4	-	-	-	4.4
ADM		-	-	(0.2)	-	-	-	-	-	(0.2)
<b>Total Counterparty Stock and Options</b>	<b>C</b>	<b>-</b>	<b>-</b>	<b>(0.2)</b>	<b>-</b>	<b>4.4</b>	<b>-</b>	<b>9.9</b>	<b>-</b>	<b>14.0</b>
<b>Total Counterparty Cash, Stock and Options</b>	<b>C1</b>	<b>-</b>	<b>3.4</b>	<b>3.5</b>	<b>0.5</b>	<b>4.6</b>	<b>-</b>	<b>17.4</b>	<b>-</b>	<b>29.4</b>
<b>Total CSA Cash and Counterparty Cash, Stock and Options</b>	<b>D = A + B + C</b>	<b>8.1</b>	<b>3.7</b>	<b>4.0</b>	<b>1.7</b>	<b>4.7</b>	<b>-</b>	<b>17.4</b>	<b>0.1</b>	<b>39.9</b>
<b>Client Claims</b>										
Client Cash Claims <sup>(a)</sup>		(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)
<b>Total Client Claims</b>	<b>E</b>	<b>(7.2)</b>	<b>(3.7)</b>	<b>(13.4)</b>	<b>(2.3)</b>	<b>(11.9)</b>	<b>(0.0)</b>	<b>(18.4)</b>	<b>-</b>	<b>(56.9)</b>
<b>Surplus/(Shortfall)</b>	<b>F = D + E</b>	<b>1.0</b>	<b>-</b>	<b>(9.4)</b>	<b>(0.6)</b>	<b>(7.1)</b>	<b>(0.0)</b>	<b>(1.0)</b>	<b>0.1</b>	<b>(17.0)</b>
<b>Post Appointment</b>										
<b>Inflows</b>										
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)		-	2.4	-	-	-	-	-	-	2.4
Collected Debtors	<b>GG1</b> <b>GG2</b>	0.8	-	-	-	-	-	-	-	0.8
Return of Funds		0.6	-	-	-	-	-	-	-	0.6
Other Receipts		0.3	-	0.6	0.2	-	-	-	-	1.0
<b>Total Inflows</b>	<b>G</b>	<b>6.1</b>	<b>3.1</b>	<b>0.6</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.9</b>
<b>Outflows</b>										
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)
<b>Total Outflows</b>	<b>H</b>	<b>(4.8)</b>	<b>(1.4)</b>	<b>(0.0)</b>	<b>(0.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6.8)</b>
FX movements	<b>I</b>	-	-	0.2	0.1	0.0	-	-	-	0.3
<b>Total Client Funds, 4 December 2015</b>	<b>J = A + G + H + I</b>	<b>9.5</b>	<b>2.0</b>	<b>1.2</b>	<b>0.9</b>	<b>0.2</b>	<b>-</b>	<b>0.0</b>	<b>0.1</b>	<b>14.0</b>
<b>Scenario Analysis</b>										
<b>Scenario D</b>										
Available Cash <sup>(b)</sup>	<b>K = J + C1 - GG1 - GG2</b>	8.7	3.0	4.7	1.4	4.7	-	17.4	0.1	40.2
Client Claims	<b>E</b>	(7.2)	(3.7)	(13.4)	(2.3)	(11.9)	(0.0)	(18.4)	-	(56.9)
Surplus/(Shortfall)	<b>L = K + E</b>	1.5	(0.7)	(8.6)	(0.9)	(7.1)	(0.0)	(1.0)	0.1	(16.7)
Cents in the Dollar	<b>M = K / E</b>	<b>1.00</b>	<b>0.80</b>	<b>0.36</b>	<b>0.60</b>	<b>0.40</b>	<b>-</b>	<b>0.95</b>	<b>-</b>	<b>0.71</b>

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) Scenario excludes \$2.4m ETO margin called post 19 May 2015 and \$1.1m collected debtors