

REPORT UNDER SECTION 81H OF THE SECURITIES AND FUTURES ACT

22 August 2012

INTRODUCTION

- 1 This is a report (this "**Report**") rendered pursuant to section 81H(1) of the Securities and Futures Act (Chapter 289 of Singapore) (the "**SFA**") on certain proceedings commenced by Singapore Exchange Derivatives Clearing Limited ("**SGX-DC**"), a designated clearing house under the SFA, in respect of MF Global Singapore Pte. Limited ("**MFGS**"). These proceedings were undertaken pursuant to the provisions of the SGX-DC Clearing Rules ("**Rules**"), which provide for, among other things, the taking of proceedings or other action by SGX-DC if a participant appears likely to become unable to meet its obligations for unsettled or open market contracts.
- 2 In accordance with section 81H(2) of the SFA, this Report is furnished to:
 - (a) the Monetary Authority of Singapore; and
 - (b) Messrs Chay Fook Yuen, Bob Yap Cheng Ghee and Tay Puay Cheng, in their respective capacities as the liquidators of MFGS (the "**Liquidators**").
- 3 Unless otherwise specified, capitalised terms in this Report shall have such meanings as defined in the Rules.

Singapore Exchange Derivatives Clearing Limited

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ACTIONS TAKEN IN RESPECT OF MFGS

- 4 On 3 November 2011, SGX-DC suspended the membership of MFGS in accordance with the Rules.
- 5 As at 3 November 2011, MFGS had no outstanding proprietary positions and almost all its Customers' positions had been transferred to other Clearing Members or closed out by MFGS. Only a small number of Customer accounts remained open and available for transfer to other Clearing Members or to be closed out. Pursuant to the Rules, MFGS was required to facilitate the transfer of Customer positions to other Clearing Members or the close out of the Customers' positions in a fair and orderly manner. All Customers' positions were transferred to other Clearing Members or closed out by MFGS by 10 November 2011.
- 6 SGX-DC accepted MFGS's resignation with effect from 28 February 2012, and MFGS ceased to be a member of SGX-DC.
- 7 As at the date of this Report:
 - (a) all Customer moneys held with SGX-DC, including interest accrued, have been transferred to other Clearing Members or returned to the Liquidators; and
 - (b) all house moneys held with SGX-DC, including interest accrued, have been returned to the Liquidators.

NET SUM PAYABLE TO MFGS

- 8 As at the date of this Report:
 - (a) MFGS has no outstanding obligations to SGX-DC.
 - (b) SGX-DC does not hold any Customer moneys.
 - (c) SGX-DC does not hold any house moneys.
- 9 No sum is payable to or from MFGS.

[End of Report]