

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **Southern Cross Media Group Ltd**

ACN/ARSN **116 024 536**

1. Details of substantial holder (1)

Name: **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable)

The holder became a substantial holder on: **12 May 2011**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	32,756,008	32,756,008	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities	
UBS AG	Fund Manager with power to exercise control over voting shares	9,784	Ordinary
UBS AG, Australia Branch	Prime Broker with power to control the exercise of the power to dispose of shares pursuant to a Prime Broking Agreement (see attached)	794,906	Ordinary
UBS AG, London Branch	Beneficial owner	126,602	Ordinary
UBS AG (Switzerland)	Power to control disposal over shares pursuant to stock borrowing and lending activities	697,614	Ordinary
UBS Securities Australia Ltd	Beneficial owner	31,127,102	Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities	
UBS AG	Various custodians	UBS AG	9,784	Ordinary
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	794,906	Ordinary
UBS AG, London Branch	Various custodians	UBS AG, London Branch	126,602	Ordinary
UBS AG (Switzerland)	Various custodians	UBS AG (Switzerland)	697,614	Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	31,127,102	Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG, Australia Branch	Related body corporate
UBS AG, London Branch	Related body corporate
UBS AG (Switzerland)	Related body corporate
UBS Securities Australia Ltd	Related body corporate
UBS Nominees Pty Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

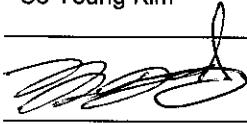
Name	Addresses
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: Boris Lo Capacity: Authorised signatory

Sign Here:  Date: 16 May 2011

Print Name: So Young Kim Capacity: Authorised signatory

Sign Here:  Date: 16 May 2011

Contact details for this notice:

Tiffany Leung
Legal & Compliance
(T) +852 2971 8042
(F) +852 2971 7895

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to	Number of securities	Class
13-Jan-11	UBS Securities Australia Ltd	Sell	32,772	(15,852)	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	2	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	174,471	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	530,350	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	6	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	89	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1,113,267	Ordinary
13-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(2)	Ordinary
14-Jan-11	UBS Securities Australia Ltd	Buy	214,171	102,059	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	8	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	8,237	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	181,854	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	266,434	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(8)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(530,350)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(181,854)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(6)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(89)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,072,197)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(41,070)	Ordinary
14-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(266,434)	Ordinary
17-Jan-11	UBS AG, London Branch	Sell	3,181	(1,515)	Ordinary
17-Jan-11	UBS Securities Australia Ltd	Buy	12,661	6,002	Ordinary
17-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1	Ordinary
17-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	33,118	Ordinary
17-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	379,087	Ordinary
17-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
17-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(2,302)	Ordinary
17-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,774)	Ordinary
18-Jan-11	UBS AG, London Branch	Sell	9,506	4,481	Ordinary
18-Jan-11	UBS Securities Australia Ltd	Buy	11,945	5,642	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	12,361	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	31,227	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1,431,296	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	442,251	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(376,761)	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(4)	Ordinary
18-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(442,251)	Ordinary
19-Jan-11	UBS AG, London Branch	Buy	441	207	Ordinary
19-Jan-11	UBS Securities Australia Ltd	Buy	6,820	3,202	Ordinary
19-Jan-11	UBS Securities Australia Ltd	Buy	7,995	3,756	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1,719	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	3	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(31,227)	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,431,296)	Ordinary
19-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(103)	Ordinary
20-Jan-11	UBS AG, London Branch	Sell	223	(3)	Ordinary
20-Jan-11	UBS Securities Australia Ltd	Buy	17,133	8,006	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	6	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1,640,607	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(8,237)	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(30,891)	Ordinary

20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(12,361)	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,719)	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(6)	Ordinary
20-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,640,607)	Ordinary
21-Jan-11	UBS AG, London Branch	Sell	4,054	(1,860)	Ordinary
21-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	157,854	Ordinary
21-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1,640,614	Ordinary
21-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(157,854)	Ordinary
21-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(3,321)	Ordinary
21-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(112,392)	Ordinary
21-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(600,174)	Ordinary
23-Jan-11	UBS Securities Australia Ltd	Sell	195	(90)	Ordinary
24-Jan-11	UBS AG, London Branch	Sell	4,298	(1,997)	Ordinary
24-Jan-11	UBS Securities Australia Ltd	Sell	37,397	(17,377)	Ordinary
24-Jan-11	UBS Securities Australia Ltd	Sell	64,917	(30,163)	Ordinary
24-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	1	Ordinary
24-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	465,285	Ordinary
24-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	19,196	Ordinary
24-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(12,963)	Ordinary
24-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(47,981)	Ordinary
25-Jan-11	UBS AG, London Branch	Buy	1,913	878	Ordinary
25-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	225,109	Ordinary
25-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	19,493	Ordinary
25-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(5,499)	Ordinary
25-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
26-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(13,251)	Ordinary
26-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
26-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(6,705)	Ordinary
27-Jan-11	UBS Securities Australia Ltd	Sell	2	(1)	Ordinary
27-Jan-11	UBS AG, London Branch	Sell	823	(376)	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	263,555	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	825,417	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	777,021	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(263,555)	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(880,061)	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(465,285)	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(12,490)	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(225,109)	Ordinary
27-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(19,493)	Ordinary
28-Jan-11	UBS AG, London Branch	Sell	5,970	(2,737)	Ordinary
28-Jan-11	UBS Securities Australia Ltd	Sell	33,510	(15,376)	Ordinary
28-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	26,477	Ordinary
28-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(105)	Ordinary
28-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
28-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(6)	Ordinary
28-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(38,039)	Ordinary
31-Jan-11	UBS Securities Australia Ltd	Sell	6	(3)	Ordinary
31-Jan-11	UBS AG, London Branch	Sell	1,510	(785)	Ordinary
31-Jan-11	UBS AG (Switzerland)	Collateral received	N/A	101,593	Ordinary
31-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	1	Ordinary
31-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(90,319)	Ordinary
31-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	(5,539)	Ordinary
31-Jan-11	UBS AG (Switzerland)	Collateral returned	N/A	1,000,000	Ordinary
01-Feb-11	UBS Securities Australia Ltd	Stock borrowed	-14,700	7,820	Ordinary
01-Feb-11	UBS Securities Australia Ltd	Buy	15	8	Ordinary
01-Feb-11	UBS Securities LLC	Stock borrowed	N/A	730,000	Ordinary

Annexure A

Source: https://www.scribd.com/document/381111111/Annexure-A

08-Feb-11	UBS Securities Australia Ltd	Buy	649	323	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	850	427	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	852	426	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	886	(444)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	894	455	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	938	469	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,037	(516)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,200	(597)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,222	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,231	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,231	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,234	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,234	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,234	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,238	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,241	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,244	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,244	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,244	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,244	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,247	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,247	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,250	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,250	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,250	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,250	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	1,250	625	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,256	(625)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	1,438	(721)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	3,236	(1,622)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	19,702	(9,862)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	22,853	(11,455)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Sell	31,989	(15,734)	Ordinary
08-Feb-11	UBS Securities Australia Ltd	Buy	57,832	28,916	Ordinary
09-Feb-11	UBS AG, London Branch	Buy	-3,783	1,902	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	23	12	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Sell	53	(27)	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	55	28	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	65	33	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Sell	67	(34)	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	87	44	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	142	72	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	174	88	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	182	92	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	300	152	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	324	164	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	350	177	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	450	228	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	523	265	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	541	274	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	610	309	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	640	325	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	654	331	Ordinary

09-Feb-11	UBS Securities Australia Ltd	Buy	760	385	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	768	389	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	806	408	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	1,070	542	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Sell	1,114	(567)	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	1,196	610	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	1,880	952	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	23,124	11,591	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	23,124	11,591	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	23,252	11,655	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Buy	23,252	11,655	Ordinary
09-Feb-11	UBS Securities Australia Ltd	Sell	93,096	(46,782)	Ordinary
10-Feb-11	UBS AG, London Branch	Buy	-5,715	2,905	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	14	7	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	18	(9)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	33	17	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	38	(19)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	38	(19)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	51	(26)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	53	(27)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	65	33	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	75	(38)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	75	(38)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	77	(39)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	77	(39)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	79	(40)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	84	(43)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	85	(43)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	88	(45)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	89	(45)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	92	(47)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	100	(51)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	107	(54)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	119	(60)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	119	(60)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	138	(70)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	147	(75)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	165	84	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	194	(98)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	227	(116)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	293	(148)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	298	(151)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	318	(162)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	378	193	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	379	193	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	465	(237)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	516	262	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	581	(294)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	731	(373)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	731	(373)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	786	400	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	815	(416)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	960	(486)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	1,002	(510)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	1,019	(520)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Buy	1,034	(526)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	1,096	(559)	Ordinary
10-Feb-11	UBS Securities Australia Ltd	Sell	1,110	(565)	Ordinary

25-Feb-11	UBS Securities Australia Ltd	Sell	22,514	(12,391)	Ordinary
25-Feb-11	UBS Securities Australia Ltd	Sell	71,776	(39,494)	Ordinary
25-Feb-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,093,375)	Ordinary
25-Feb-11	UBS AG (Switzerland)	Collateral returned	N/A	(86,876)	Ordinary
25-Feb-11	UBS AG (Switzerland)	Collateral received	N/A	1,180,251	Ordinary
27-Feb-11	UBS Securities Australia Ltd	Buy	59	32	Ordinary
27-Feb-11	UBS Securities Australia Ltd	Buy	256	142	Ordinary
27-Feb-11	UBS Securities Australia Ltd	Sell	738	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	5	(3)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	18	10	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	27	(15)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	27	(15)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	29	(16)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	29	(16)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	29	(16)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	29	(16)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	32	(18)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	34	(19)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	36	(20)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	36	(20)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	38	(21)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	39	(22)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	47	26	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	48	27	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	58	32	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	84	(47)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	89	49	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	96	54	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	120	(66)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	131	(73)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	198	111	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	203	113	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	214	(120)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	216	121	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	257	142	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	273	(153)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	273	153	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	273	153	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	369	207	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	381	(211)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	428	238	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	434	(242)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	457	256	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	483	267	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	516	(289)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	633	360	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	664	371	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	730	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	730	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	730	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	730	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	730	409	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	730	409	Ordinary

28-Feb-11	UBS Securities Australia Ltd	Sell	732	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	732	409	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	734	409	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	738	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	740	409	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	744	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	744	(409)	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	744	409	Ordinary
28-Feb-11	UBS AG, London Branch	Buy	744	409	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Buy	1,373	761	Ordinary
28-Feb-11	UBS Securities Australia Ltd	Sell	15,145	(8,409)	Ordinary
28-Feb-11	UBS AG (Switzerland)	Collateral returned	N/A	(144,700)	Ordinary
28-Feb-11	UBS AG (Switzerland)	Collateral received	N/A	2,847	Ordinary
28-Feb-11	UBS AG (Switzerland)	Collateral received	N/A	144,700	Ordinary
28-Feb-11	UBS AG (Switzerland)	Collateral received	N/A	144,700	Ordinary
28-Feb-11	UBS AG (Switzerland)	Collateral received	N/A	1,741,951	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	2	1	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	7	(4)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	9	5	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	24	(13)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	24	13	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	41	(23)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	42	23	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	53	29	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	55	30	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	57	31	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	59	32	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	60	32	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	61	33	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	61	33	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	64	35	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	64	35	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	66	36	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	92	(50)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	97	52	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	104	(57)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	108	(59)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	115	(63)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	115	(63)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	116	(64)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	120	(66)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	120	(66)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	126	(69)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	137	75	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	137	75	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	143	(78)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	144	77	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	152	(82)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	191	102	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	192	104	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Sell	212	(116)	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	215	118	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	216	118	Ordinary
01-Mar-11	UBS Securities Australia Ltd	Buy	226	123	Ordinary

15-Mar-11	UBS Securities Australia Ltd	Buy	1,053	638	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	1,155	700	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	2,105	1,276	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	2,105	1,276	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	2,105	1,276	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	2,105	1,276	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	2,105	1,276	Ordinary
15-Mar-11	UBS AG, London Branch	Sell	8,291	(4,895)	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Buy	11,217	6,798	Ordinary
15-Mar-11	UBS Securities Australia Ltd	Sell	13,205	(7,800)	Ordinary
15-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	224,039	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	2	1	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	52	(32)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	52	(32)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	53	(32)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	53	(32)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	53	(32)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	53	(32)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	63	(38)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	96	(58)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	103	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	105	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	106	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	106	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	106	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	106	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	106	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	106	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	107	(64)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	154	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	155	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	156	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	156	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	156	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	158	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	159	(96)	Ordinary
16-Mar-11	UBS AG, London Branch	Buy	194	121	Ordinary
16-Mar-11	UBS AG (Switzerland)	Sell	4,781	(2,924)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	5,106	3,191	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	5,106	3,191	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	5,106	3,191	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	6,290	3,931	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	10,371	6,482	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	17,717	11,073	Ordinary

16-Mar-11	UBS Securities Australia Ltd	Buy	19,760	12,350	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	22,270	13,919	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	22,270	13,919	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	22,270	13,919	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	22,270	13,919	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	22,270	13,919	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	22,270	13,919	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	65,224	40,765	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	77,952	48,720	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	185,494	(115,934)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Sell	185,494	(115,934)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	185,494	115,934	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Buy	185,494	115,934	Ordinary
16-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(224,039)	Ordinary
16-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(16,984)	Ordinary
16-Mar-11	UBS Securities Australia Ltd	Stock borrowed	N/A	31,911	Ordinary
16-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	1,329,575	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	5	3	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	93	55	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	110	65	Ordinary
17-Mar-11	UBS AG, London Branch	Buy	1,274	795	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	2,159	1,274	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	2,159	1,274	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	2,159	1,274	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	2,698	1,592	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	3,005	1,779	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	3,673	2,167	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	4,317	2,547	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	5,397	3,184	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	5,397	3,184	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	5,682	3,352	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Buy	8,475	5,000	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Sell	11,377	(7,001)	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Sell	11,377	(7,001)	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Sell	22,753	(14,002)	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Sell	22,753	(14,002)	Ordinary
17-Mar-11	UBS Securities Australia Ltd	Sell	509,672	(318,545)	Ordinary
17-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	3	Ordinary
17-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	66,240	Ordinary
17-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	244,008	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Sell	20	(12)	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Sell	52	(32)	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Sell	105	(64)	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Buy	120	73	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Sell	172	(102)	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Buy	241	143	Ordinary
18-Mar-11	UBS AG, London Branch	Buy	11,121	6,680	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Buy	66,418	39,814	Ordinary
18-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,312,591)	Ordinary
18-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(244,008)	Ordinary
18-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(66,239)	Ordinary
18-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(3)	Ordinary
18-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(1)	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Stock borrowed	N/A	31,844	Ordinary
18-Mar-11	UBS Securities Australia Ltd	Stock borrowed	N/A	34,430	Ordinary
20-Mar-11	UBS Securities Australia Ltd	Buy	2	1	Ordinary

25-Mar-11	UBS Securities Australia Ltd	Sell	1,163	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,163	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,163	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,163	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,163	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,163	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,163	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,163	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,166	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,166	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,169	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,173	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,173	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,173	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,173	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,176	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,176	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,176	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,176	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Sell	1,180	(692)	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,180	692	Ordinary
25-Mar-11	UBS Securities Australia Ltd	Buy	1,653	984	Ordinary
25-Mar-11	UBS AG, London Branch	Sell	4,036	(2,407)	Ordinary
25-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(272,567)	Ordinary
25-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(64,467)	Ordinary
25-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	1,358,051	Ordinary
28-Mar-11	UBS Securities Australia Ltd	Sell	2	(1)	Ordinary
28-Mar-11	UBS Securities Australia Ltd	Sell	20	(12)	Ordinary
28-Mar-11	UBS AG, London Branch	Sell	1,213	(732)	Ordinary
28-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,021,017)	Ordinary
28-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(374,827)	Ordinary
28-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(71,093)	Ordinary
28-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	374,827	Ordinary
28-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	970,287	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Sell	33	(20)	Ordinary
29-Mar-11	UBS AG, London Branch	Buy	1,670	1,007	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Sell	4,475	(2,705)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Buy	85,412	51,506	Ordinary
29-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(899,194)	Ordinary
29-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(106,683)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Stock returned	N/A	(63,823)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Stock returned	N/A	(34,430)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Stock returned	N/A	(31,911)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Stock returned	N/A	(31,844)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Stock returned	N/A	(14,725)	Ordinary
29-Mar-11	UBS Securities Australia Ltd	Stock returned	N/A	(11,073)	Ordinary
29-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	58,456	Ordinary
29-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	106,683	Ordinary
30-Mar-11	UBS AG, London Branch	Buy	20,283	12,082	Ordinary
30-Mar-11	UBS Securities Australia Ltd	Sell	20,961	(12,509)	Ordinary
30-Mar-11	UBS Securities Australia Ltd	Buy	90,145	53,674	Ordinary
30-Mar-11	UBS Securities Australia Ltd	Stock borrowed	N/A	155,000	Ordinary
30-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	387,132	Ordinary
30-Mar-11	UBS AG (Switzerland)	Collateral received	N/A	1,303,306	Ordinary
31-Mar-11	UBS AG, London Branch	Buy	12,770	7,706	Ordinary
31-Mar-11	UBS Securities Australia Ltd	Sell	27,077	(16,361)	Ordinary
31-Mar-11	UBS Securities Australia Ltd	Buy	89,851	54,199	Ordinary
31-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(58,456)	Ordinary
31-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,303,306)	Ordinary

31-Mar-11	UBS AG (Switzerland)	Collateral returned	N/A	(387,132)	Ordinary
01-Apr-11	UBS AG, London Branch	Buy	15,740	9,330	Ordinary
01-Apr-11	UBS Securities Australia Ltd	Buy	83,851	49,716	Ordinary
01-Apr-11	UBS Securities Australia Ltd	Sell	102,465	(61,861)	Ordinary
01-Apr-11	UBS AG (Switzerland)	Collateral received	N/A	307,088	Ordinary
01-Apr-11	UBS AG (Switzerland)	Collateral received	N/A	1,479,070	Ordinary
04-Apr-11	UBS Securities Australia Ltd	Sell	9,208	(5,440)	Ordinary
04-Apr-11	UBS AG, London Branch	Buy	16,003	9,422	Ordinary
04-Apr-11	UBS Securities Australia Ltd	Stock returned	N/A	(155,000)	Ordinary
04-Apr-11	UBS AG (Switzerland)	Collateral received	N/A	170,900	Ordinary
04-Apr-11	UBS AG (Switzerland)	Collateral received	N/A	360,531	Ordinary
04-Apr-11	UBS AG (Switzerland)	Collateral received	N/A	21,104	Ordinary
04-Apr-11	UBS AG (Switzerland)	Collateral returned	N/A	(14,152)	Ordinary
05-Apr-11	UBS Securities Australia Ltd	Buy	2	1	Ordinary
05-Apr-11	UBS Securities Australia Ltd	Buy	31	18	Ordinary
05-Apr-11	UBS AG, London Branch	Buy	3,189	1,836	Ordinary
05-Apr-11	UBS Securities Australia Ltd	Sell	5,383	(3,109)	Ordinary
05-Apr-11	UBS AG (Switzerland)	Collateral returned	N/A	(170,900)	Ordinary
05-Apr-11	UBS AG (Switzerland)	Collateral returned	N/A	(360,531)	Ordinary
05-Apr-11	UBS AG (Switzerland)	Collateral returned	N/A	(307,088)	Ordinary
05-Apr-11	UBS AG (Switzerland)	Collateral returned	N/A	(1,479,070)	Ordinary
05-Apr-11	UBS AG (Switzerland)	Collateral returned	N/A	(6,952)	Ordinary
10-Apr-11	UBS Securities Australia Ltd	Buy	212	146	Ordinary
10-Apr-11	UBS Securities Australia Ltd	Sell	3,402	(2,346)	Ordinary
10-Apr-11	UBS Securities Australia Ltd	Sell	34,236	(33,611)	Ordinary
10-Apr-11	UBS Securities Australia Ltd	Sell	57,807	(39,867)	Ordinary
10-Apr-11	UBS Securities Australia Ltd	Buy	108,147	74,584	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	10	6	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	55	32	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	144	84	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	172	100	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Sell	218	(128)	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	240	140	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	248	144	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	263	153	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	268	156	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	296	172	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	296	172	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	299	174	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	316	184	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	335	193	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	382	223	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	478	279	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	722	420	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	760	442	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	930	542	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	1,307	762	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	1,307	762	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Sell	1,307	(762)	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	1,813	1,054	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	1,926	1,120	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,188	1,272	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,202	1,280	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,236	1,300	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,236	1,300	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,236	1,300	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,587	1,504	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	2,876	1,672	Ordinary
11-Apr-11	UBS Securities Australia Ltd	Buy	3,144	1,833	Ordinary

PRIME BROKERAGE AGREEMENT

Details

Interpretation – definitions are at the end of the General terms

Parties	UBS and Customer	
UBS	Name	UBS AG, Australia Branch
	ABN	47 088 129 613
	AFSL	231 087
	Address	Level 16 Chifley Tower, 2 Chifley Square, Sydney, NSW, 2000
	Telephone	+61 2 9324 2000
	Fax	+61 2 9324 2558
	Attention	General Counsel
Customer	Name	
	ABN	
	AFSL	
	Address	
	Telephone	
	Fax	
	Attention	
	Scheme	
	ARSN	
Recitals	A	The Customer wishes to appoint UBS to provide a prime brokerage service to the Customer in its capacity as trustee and manager of the Scheme.
	B	UBS wishes to accept that appointment.
Governing law	New South Wales	
Date of agreement	See Signing page	

10.2 Custodial Assets

UBS may request the Custodian at any time to pay or deliver to UBS any of the Custodial Assets, provided that UBS may only request the Custodian to deliver to UBS Custodial Assets which are ASX listed securities if such delivery would not cause UBS to have a 'relevant interest' for the purposes of the Corporations Act 2001 (C'th) of greater than 18% in any ASX listed entity. Subject to clauses 10.3, 10.4, 10.5 and 10.6 the Customer agrees that any Custodial Assets which UBS requests the Custodian to pay or deliver to UBS, or any Collateral, may be used by UBS for UBS's own account (including to borrow, lend, charge, re-hypothecate, dispose of or otherwise use for its own purposes) and in respect of UBS's obligations (or those of other customers of UBS) and, as a consequence, those Assets are not held by UBS for the Customer or the Custodian. UBS will have a contractual obligation to return equivalent Custodial Assets to the Custodian in accordance with clause 10.6. The Customer and the Custodian will in relation to the obligation to return equivalent Custodial Assets rank as one of UBS's general creditors in the event of UBS becoming Insolvent. Subject to clause 4.2 of the ASLA, UBS may retain all fees, profits and other benefits received in connection with such activities.

10.3 Express Authorisation for Collateral

Without limiting UBS's right to request transfer of any of the Custodial Assets under clause 10.2, the Customer expressly authorises UBS in its discretion to:

- (a) identify any Collateral as being held as margin or security against a particular obligation of the Customer under this agreement or against an UBS Transaction;
- (b) subject to clauses 10.2 and 10.5, transfer any Custodial Assets to UBS expressly as Collateral for any obligations of the Customer under this agreement or an UBS Transaction; and
- (c) transfer the proceeds of a cash advance made to the Customer to any Related Entity to satisfy any margin or security requirement of a Related Entity in relation to a Transaction (provided that the Customer and UBS have previously agreed in writing that the Transaction is a Transaction to which this clause 10.3 applies).

10.4 No Derogation from Liability to provide Collateral

The authorisation of UBS set out in clause 10.3 does not derogate from the Customer's obligation to meet a demand for Outstanding Margin Requirement under clause 5.3 or any margin or security requirement owed to a Related Entity. Unless UBS agrees otherwise in a particular case, UBS is only deemed to have agreed to transfer Custodial Assets to meet an Outstanding Margin Requirement or transferring the proceeds of a cash advance to the Customer to meet a margin or security requirement of a Related Entity upon it actually transferring those Custodial Assets or proceeds (as applicable) and is not liable for failure to do so.

10.5 Provision of Collateral

Subject to UBS's rights under clause 10.2, Collateral which is required by UBS pursuant to clause 5, if provided to the Custodian, will be held by the Custodian as bare trustee for the Customer subject to the Security. Any other Collateral provided to UBS in accordance with clause 5 will be provided to UBS in accordance with the terms and conditions of the ASLA and with the Rules. Securities delivered by the Custodian to UBS under clause 10.2 will be deemed to be provided by the Customer to UBS in accordance with the terms and conditions of the ASLA and with the Rules. UBS will become the legal and beneficial owner of those securities upon taking delivery of them from the Custodian.

10.6 Custodial Assets to be borrowed by UBS

Any Custodial Assets which UBS has the Custodian pay or deliver to it, will be borrowed by UBS from the Customer in accordance with the terms and conditions of the ASLA and with the Rules. If any of the terms of the ASLA are inconsistent with any of the terms of this agreement, this agreement prevails to the extent of the inconsistency.

10.7 Withholding Taxes on Income

If a law requires UBS to deduct an amount in respect of Taxes in relation to any income or other payments to the Customer under this agreement, the Customer authorises UBS to make such deductions without any further express instructions. UBS will pay to the Customer the amount of income or other payments net of Taxes.

11 Representations, Warranties and Acknowledgment

11.1 Customer's representations and warranties

The Customer represents and warrants to UBS that:

- (a) it has the power to enter into and perform its obligations under this agreement, and has duly executed this agreement so as to constitute valid and binding obligations of the Customer;
- (b) it has duly executed this agreement in its capacity as trustee and manager of the Scheme and for the benefit of the beneficiaries of the Scheme;
- (c) it holds such licences and authorities as are necessary to lawfully perform its obligations under this agreement;
- (d) in giving any instructions under this agreement, the Customer will act as principal;
- (e) in giving any instructions under this agreement, the Customer will act in accordance with the provisions of its constitution, the constitution of the Scheme or other constituent documents, any applicable laws and regulations and comply with any investment restrictions in any prospectus, information memorandum, investment management



Australian Securities Lending Association Limited

(ACN 054 944 482)
www.asla.com.au
Registered Office
Level 50, MLC Centre
19-29 Martin Place
Sydney NSW 2000

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT *

(Version: December 2002)

Dated as of:

Between: (1) *(Name of Company)* UBS Securities Australia Ltd
(ACN or ARBN (as applicable)) 62 008 586 481
a company incorporated under the laws of the ACT, Australia
of (Business address) Level 16 Chifley Tower, 2 Chifley Square,
Sydney, NSW, 2000

And: (2) *(Name of Company)* _____
(ACN or ARBN (as applicable)) _____
a company incorporated under the laws of _____
of (Business address) _____

* *The original (Version: 4 April 1997) version of this agreement was adapted from the ISLA Overseas Securities Lender's Agreement (Version: December 1995, as amended by 1996 UK Tax Addendum), prepared by Clifford Chance, London, England for use by parties required to meet UK Inland Revenue tax requirements. The 4 April 1997 version has been updated in December 2002 to take account of, among other things, intervening Australian tax, stamp duty and regulatory changes, and also to better reflect Australian market practice.*

* *The original and updated versions of this agreement are both also subject to the "Warning and Disclaimer" on the coversheet to the original (Version: 4 April 1997) and updated (Version: December 2002) "User's Guide" relating to this agreement.*

©

m

Level 16 Chifley Tower,
2 Chifley Square, Sydney,
NSW 2000
Telephone (02) 9296 2000
Fax (02) 9296 3999
DX 113 Sydney
Ref: JCK

For personal use only

(“title”) shall pass from one Party to the other free and clear of any liens, claims, charges or encumbrances or any other interest of the Transferring Party or of any third party (other than a lien routinely imposed on all securities in a relevant clearance system), the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral, as the case may be. Each Transfer under this Agreement will be made so as to constitute or result in a valid and legally effective transfer of the Transferring Party’s legal and beneficial title to the recipient.

- (c) Where, in respect of any transaction, any distribution is made, or Income or fee is paid, other than in cash, the provisions of this agreement (other than clause 4.2(b)) shall apply, with necessary modifications, to the same extent as if the distribution, Income or fee had been made or paid in cash, and terms such as “pay” and “amount” shall be construed accordingly.

- 1.5 **[Headings]** All headings appear for convenience only and shall not affect the interpretation of this Agreement.
- 1.6 **[Currency conversion]** For the purposes of clauses 6, 8.3 and 8.4, when a conversion into the Base Currency is required, all prices, sums or values (including any Value, Offer Value and Bid Value) of Securities, Equivalent Securities, Collateral or Equivalent Collateral (including Cash Collateral) stated in currencies other than the Base Currency shall be converted into the Base Currency at the rate quoted by an Australian bank selected by the Lender (or, if an Event of Default has occurred in relation to the Lender, by the Borrower) at or about 11.00am (Sydney time) on the day of conversion as its spot rate for the sale by the bank of the Base Currency in exchange for the relevant other currency.
- 1.7 **[Other agreements]** Where at any time there is in existence any other agreement between the Parties the terms of which make provision for the lending of Securities (as defined in this Agreement) as well as other securities, the terms of this Agreement shall apply to the lending of such Securities to the exclusion of any other such agreement.
- 1.8 **[Nominees]** If payment is made or Securities, Equivalent Securities, Collateral or Equivalent Collateral is Transferred to a Party’s nominee or otherwise in accordance with the directions of a Party (whether by the other Party or by a third party), it shall be deemed, for the purposes of this agreement, to have been paid or made or Transferred to the first mentioned Party.

2 Loans of Securities

- 2.1 **[Borrowing Request and acceptance thereof]** The Lender will lend Securities to the Borrower, and the Borrower will borrow Securities from the Lender, in accordance with the terms and conditions of this Agreement and with the Rules. The terms of each Loan should be agreed prior to the commencement of the relevant Loan, either orally or in writing (including any agreed form of electronic communication) and confirmed in such form and on such basis as is agreed between the Parties. Any confirmation produced by a Party shall not supersede or prevail over the prior oral, written or electronic communication (as the case may be).
- 2.2 **[Changes to a Borrowing Request]** The Borrower has the right to reduce the amount of Securities referred to in, or otherwise vary, a Borrowing Request **provided that:**
- (a) the Borrower has notified the Lender of such reduction or variation no later than midday Australian Eastern standard or summer (as appropriate) time on

the day which is two Business Days prior to the Settlement Date, unless otherwise agreed between the Parties, and

- (b) the Lender shall have accepted such reduction or variation (by whatever means).

3 Delivery of Securities

[Delivery of Securities] The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant agreement **together with** appropriate instruments of transfer (where necessary) duly stamped (where necessary) and such other instruments (if any) as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered by the Lender to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer and certificates or other documents of title (if any), or in the case of Securities title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries (such as CHESS), on the transfer of title in accordance with the rules and procedures of such system as in force from time to time, or by such other means as may be agreed.

4 Title, Distributions and Voting

4.1 **[Passing of title]** The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

- (a) any Securities borrowed pursuant to clause 2;
- (b) any Equivalent Securities redelivered pursuant to clause 7;
- (c) any Collateral delivered pursuant to clause 6;
- (d) any Equivalent Collateral redelivered pursuant to clauses 6 or 7,

shall pass from one Party to the other, free from all liens, charges, equities and encumbrances, on delivery or redelivery of the same in accordance with this Agreement. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time.

4.2 **[Distributions]**

- (a) **[Cash distributions]** Unless otherwise agreed, where Income is paid by the issuer in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a loan under this Agreement, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the “**Relevant Payment Date**”) pay to the Lender a sum of money (a “**Substitute payment**”) equivalent to the amount that the Lender would have been entitled to receive (after any deduction, withholding or payment for or on account of any tax made by the relevant issuer (or on its behalf) in respect of such Income) had such Securities not been loaned to the Borrower and been held by the Lender on the Income Payment Date, irrespective of whether the Borrower received the same.

- (b) **[Corporate actions]** Subject to paragraph (c) (unless otherwise agreed), where, in respect of any borrowed Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option, give written notice to the other Party that, on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.
- (c) **[1936 Tax Act ss 26BC(3)(c)(ii) and (v) requirements]** Notwithstanding paragraph (b), where, in respect of any borrowed Securities or any Collateral, the relevant issuer company, trustee, government or government authority issues any right or option in respect of the borrowed Securities or Collateral, as the case may be, the Borrower or the Lender, respectively, must deliver or make available, as the case may be, to the other Party on the date of such issue or on such other date as the Parties may from time to time agree:
- (i) the right, or option; or
 - (ii) an identical right or option; or
 - (iii) a payment equal to the value to the Lender or the Borrower, respectively, of the right or option;
- together with any such endorsements or assignments as shall be customary and appropriate.
- (d) **[Manner of payment]** Any payment to be made by the Borrower under this clause shall be made in a manner to be agreed between the Parties.

- 4.3 **[Voting]** Unless paragraph 4 in Schedule 1 specifies that this clause 4.3 does not apply, each Party undertakes that, where it holds Securities of the same description as any Securities borrowed by it or transferred to it by way of Collateral at a time when a right to vote arises in respect of such Securities, it will use its best endeavours to arrange for the voting rights attached to such Securities to be exercised in accordance with the instructions of the other Party **provided always that** each Party shall use its best endeavours to notify the other of its instructions in writing no later than seven Business Days prior to the date upon which such votes are exercisable, or as otherwise agreed between the Parties, and that the Party concerned shall not be obliged so to exercise the votes in respect of the number of Securities greater than the number so lent or transferred to it. For the avoidance of doubt, the Parties agree that, subject as hereinbefore provided, any voting rights attaching to the relevant Securities, Equivalent Securities, Collateral and/or Equivalent Collateral shall be exercisable by the persons in whose name they are registered, or in the case of Securities, Equivalent Securities, Collateral and/or Equivalent Collateral in bearer form by the persons by or on behalf of whom they are held, and not necessarily by the Borrower or the Lender (as the case may be).

5 Fees

- 5.1 **[Fees]** In respect of each loan of Securities:

- (a) for which the Collateral is cash:
- (i) the Lender must pay a fee to the Borrower in respect of the amount of that Collateral, calculated at the rate agreed between them; and
 - (ii) unless the Parties otherwise agree, the Borrower is not obliged to pay a fee to the Lender;
- (b) for which there is no Cash Collateral, the Borrower must pay a fee to the Lender, calculated at the rate agreed between them.
- 5.2 **[Where there are different types of Collateral]** Where the Collateral comprises only partly cash, clause 5.1 is to be construed as if there were separate loans of Securities, one secured solely by Cash Collateral and the other secured solely by non-cash Collateral.
- 5.3 **[Calculation of fees]** In respect of each loan of Securities, the payments referred to in clause 5.1 of this clause shall accrue daily in respect of the period commencing on and inclusive of the Settlement Day and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the Borrower to the Lender or to the Borrower by the Lender (as the case may be) not later than the Business Day which is one week after the last Business Day of the calendar month to which such payment relates or such other date as the Parties from time to time agree. Any payment made pursuant to clause 5.1 shall be in Australian currency, unless otherwise agreed, and shall be paid in such manner and at such place as shall be agreed between the Parties.

6 Collateral

- 6.1 **[Borrower's obligation to provide Collateral]** Unless otherwise agreed, subject to the other provisions of this clause 6, the Borrower undertakes to deliver to or deposit with the Lender (or in accordance with the Lender's instructions) Collateral of the kind specified in the relevant Borrowing Request or as otherwise agreed between the Parties (together with appropriate instruments of transfer duly stamped (where necessary) and such other instruments as may be requisite to vest title thereto in the Lender) simultaneously with delivery of the Borrowed Securities by the Lender.
- 6.2 **[Global margining]**
- (a) **[Adjustments to Collateral]** Unless otherwise agreed between the Parties, subject to paragraph (b), clause 6.4 and paragraph 1.5 in Schedule 1:
 - (i) The aggregate Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depository (excluding any Collateral repaid or redelivered under paragraph (ii) below (as the case may be)) in respect of **all** loans of Securities outstanding under this Agreement ("**Posted Collateral**") shall from day to day and at any time be at least the aggregate of the Required Collateral Values in respect of such loans.
 - (ii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such loans, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess.

- (iii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.
- (b) **[Netting of Collateral obligations where a Party is both Lender and Borrower]** Unless otherwise agreed between the Parties, subject to clause 6.4 and paragraph 1.5 in Schedule 1, where paragraph (a) applies, if a Party (the “**first Party**”) would, but for this paragraph, be required under paragraph (a) to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral in circumstances where the other Party (the “**second Party**”) would, but for this paragraph, also be required to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral under paragraph (a), then the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the first Party (“**X**”) shall be set-off against the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the second Party (“**Y**”) and the only obligation of the Parties under paragraph (a) shall be, where X exceeds Y, an obligation of the first Party, or where Y exceed X, an obligation of the second Party, (on demand) to repay Cash Collateral, redeliver Equivalent Collateral or deliver further Collateral having a Value equal to the difference between X and Y.
- 6.3 **[Required Collateral Value]** For the purposes of clause 6.2(a), the Value of the Posted Collateral to be delivered or deposited in respect of any loan of Securities, while the loan of Securities continues, shall be equal to the aggregate of the Value of the borrowed Securities and the Margin applicable thereto (the “**Required Collateral Value**”).
- 6.4 **[Time for payment/repayment of Collateral]** Except as provided in clause 6.1 or clause 6.6 or as otherwise agreed, where any Cash Collateral is to be repaid, Equivalent Collateral is to be redelivered or further Collateral is to be provided under this clause 6, it shall be paid or delivered as stated in paragraph 1.4 in Schedule 1.
- 6.5 **[Substitution of Alternative Collateral]** The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Equivalent Collateral prior to the date on which the same would otherwise have been repayable or redeliverable, provided that, at the time of such repayment or redelivery, the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.
- 6.6 **[Return of Collateral/Equivalent Collateral on redelivery of Equivalent Securities]**
- (a) Cash Collateral shall be repaid and Equivalent Collateral shall be redelivered at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered.
- (b) Where Collateral is provided through a book entry transfer system (such as Austraclear or RITS), the obligation of the Lender shall be to redeliver Equivalent Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which Collateral was provided has not been discharged when the Equivalent Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall, until the loan of Securities is discharged or further Collateral is provided, be deemed to constitute an obligation to pay Cash Collateral.

- 6.7 **[Receipt by Lender of Income on Collateral]** Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable and an Income Payment Date in respect of that Collateral occurs prior to the redelivery of Equivalent Collateral, then, unless such Income is paid directly to the Borrower, the Lender shall, on the date on which such Income is paid or on such other date as the Parties may from time to time agree, pay to the Borrower a sum of money (a “**Substitute payment**”) equivalent to the amount of such Income that (after any deduction, withholding or payment for or on account of any tax made by the relevant issuer (or on its behalf) in respect of such Income) the Lender either actually received, or would have been entitled to receive had such Collateral been held by the Lender on the Income Payment Date, irrespective of whether the Lender received the same. If the Lender is required by law, as modified by the practice of any relevant taxing authority, to make any deduction or withholding from any Substitute payment to be made under the preceding sentence, then the Lender must:
- (a) promptly pay to the relevant taxing authority the full amount of the deduction or withholding; and
 - (b) forward to the Borrower on request a copy of any official receipt or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxing authority.
- 6.8 **[Borrower’s rights re Collateral are not assignable]** The Borrower may not assign, transfer or otherwise dispose of, or mortgage, charge or otherwise encumber, or otherwise deal with its rights in respect of any Collateral without the prior written consent of the Lender.
- 6.9 **[Lender may set off obligation to repay or return Equivalent Collateral]** If the Borrower fails to comply with its obligation to redeliver Equivalent Securities, the obligation of the Lender in respect of any Collateral may be the subject of a set-off in accordance with clause 8.
- 6.10 **[Collateral provided to Lender’s Nominee]** Without limiting clause 1.8, where Collateral is provided to the Lender’s nominee, any obligation under this Agreement to repay or redeliver or otherwise account for Equivalent Collateral shall be an obligation of the Lender, notwithstanding that any such repayment or redelivery may be effected in any particular case by the nominee.
- 6.11 **[Letters of Credit]** If the Collateral in respect of one or more loans of Securities is or includes a letter of credit, the Lender may only draw down under that letter of credit when an Event of Default occurs in relation to the Borrower and, upon the Lender drawing down, whether or not permitted under this clause 6.11, the Collateral (or that part of it represented by the letter of credit) becomes cash Collateral.
- 6.12 **[Non-Cash Collateral]** If the Collateral in respect of one or more loans of Securities is or includes other Securities and either the Borrower is a taxpayer to whom the Tax Act applies in respect of the disposal of those other Securities or in any other case the Parties so agree:
- (a) The Parties acknowledge that the provision of those other Securities is by way of a loan of Securities under this Agreement, to which section 26BC(3)(a) of the 1936 Tax Act may apply (subject to the re-acquisition time being less than 12 months after the original disposal time).
 - (b) For the purposes of section 26BC(3)(d) of the 1936 Tax Act, the notifiable consideration in respect of the provision of those Securities by way of loan is specified as follows:

- (i) There is no fee.
 - (ii) There is no adjustment for variations in the market value of the Collateral or Equivalent Collateral.
 - (iii) There is other consideration: see the obligations of the recipient of the Collateral under clauses 4.2(b), 4.2(c), 4.3 and 6.7.
- (c) For the avoidance of doubt, this clause 6.12 is directed solely at clarifying either or both of the following issues: that the provision of the other Securities as Collateral is eligible for the application of first section 26BC and secondly, where applicable, the successor to sections 160AQUA and 160AQUD of the 1936 Tax Act. Accordingly, clauses 2, 4.2(a), 5, 6.1 to 6.11, 7, 8, 9.1, 9.2 (unless otherwise agreed), 9.4 and 12 do not apply to any loan of Securities under paragraph (a). Instead, those Securities are simply to be regarded as Collateral for the purposes of those clauses.

7 Redelivery of Equivalent Securities

- 7.1 **[Borrower's obligation to redeliver Equivalent Securities]** The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request.
- 7.2 **[Lender may call for redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
- 7.3 **[Lender may terminate loan if Borrower defaults]** If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities ; **provided that**, if the Lender does not elect to continue the loan, the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of clauses 8.2 to 8.5 shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.
- 7.4 **[Consequence of exercise of "buy-in" against Lender, as a result of Borrower default]** In the event that, as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement, a "buy-in" is exercised against the Lender, then, provided that reasonable notice has been given to the Borrower of the likelihood of such a "buy-in", the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such "buy-in".
- 7.5 **[Right of Borrower to terminate loan early]** Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.