

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To: Company Name/Scheme:** Southern Cross Media Group Limited

ACN/ARSN: 116 024 536

1. Details of substantial holder

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 2 December 2022
 The previous notice was given to the company on: 30 November 2022
 The previous notice was dated: 30 November 2022
 The holder became aware on: 6 December 2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

4. Addresses

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

5. Signature


Dated 7 December 2022

Ryuichiro Sakuma

Authorised signatory

Annexure A

This is annexure A of 9 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 7 December 2022

Ryuichiro Sakuma

Authorised signatory

Dated 7 December 2022

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	41.26	37 Fully Paid ordinary shares	37
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	760.24	731 Fully Paid ordinary shares	731
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,743.17	2,651 Fully Paid ordinary shares	2,651
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,346.63	1,317 Fully Paid ordinary shares	1,317
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,779.91	8,483 Fully Paid ordinary shares	8,483
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	218.54	196 Fully Paid ordinary shares	196
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,935.08	4,803 Fully Paid ordinary shares	4,803
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	170.78	165 Fully Paid ordinary shares	165
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,500.37	3,382 Fully Paid ordinary shares	3,382
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,207.80	2,128 Fully Paid ordinary shares	2,128
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,699.28	1,630 Fully Paid ordinary shares	1,630
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,749.40	10,189 Fully Paid ordinary shares	10,189
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,131.34	5,924 Fully Paid ordinary shares	5,924
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,917.31	2,725 Fully Paid ordinary shares	2,725
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,727.65	2,491 Fully Paid ordinary shares	2,491
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	493.54	478 Fully Paid ordinary shares	478
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,011.89	1,907 Fully Paid ordinary shares	1,907
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	23,256.54	21,992 Fully Paid ordinary shares	21,992
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	30,678.01	29,435 Fully Paid ordinary shares	29,435
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,589.70	1,514 Fully Paid ordinary shares	1,514
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,183.60	2,060 Fully Paid ordinary shares	2,060
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,256.30	2,180 Fully Paid ordinary shares	2,180
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	969.01	889 Fully Paid ordinary shares	889

28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,355.47	1,294 Fully Paid ordinary shares	1,294
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,042.03	1,931 Fully Paid ordinary shares	1,931
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14,498.08	13,845 Fully Paid ordinary shares	13,845
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	988.68	924 Fully Paid ordinary shares	924
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	692.29	647 Fully Paid ordinary shares	647
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	742.58	694 Fully Paid ordinary shares	694
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,825.43	1,710 Fully Paid ordinary shares	1,710
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	717.62	677 Fully Paid ordinary shares	677
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,105.51	1,977 Fully Paid ordinary shares	1,977
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	141.37	134 Fully Paid ordinary shares	134
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,242.54	3,059 Fully Paid ordinary shares	3,059
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	760.75	716 Fully Paid ordinary shares	716
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	143.48	136 Fully Paid ordinary shares	136
28/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	454.76	427 Fully Paid ordinary shares	427
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	465.09	419 Fully Paid ordinary shares	419
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	627.48	581 Fully Paid ordinary shares	581
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	773.50	700 Fully Paid ordinary shares	700
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,873.00	2,600 Fully Paid ordinary shares	2,600
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,402.60	3,210 Fully Paid ordinary shares	3,210
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,240.19	2,906 Fully Paid ordinary shares	2,906
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	660.08	592 Fully Paid ordinary shares	592
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,244.75	2,190 Fully Paid ordinary shares	2,190
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	86.97	78 Fully Paid ordinary shares	78
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,242.09	1,119 Fully Paid ordinary shares	1,119
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,720.00	1,600 Fully Paid ordinary shares	1,600
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14,456.44	13,845 Fully Paid ordinary shares	13,845
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	740.59	681 Fully Paid ordinary shares	681
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	653.40	605 Fully Paid ordinary shares	605
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,899.79	1,755 Fully Paid ordinary shares	1,755
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	546.35	513 Fully Paid ordinary shares	513

Annexure A

29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,779.85	6,457 Fully Paid ordinary shares	6,457
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,502.84	5,263 Fully Paid ordinary shares	5,263
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	780.50	700 Fully Paid ordinary shares	700
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,441.00	3,100 Fully Paid ordinary shares	3,100
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,669.12	3,528 Fully Paid ordinary shares	3,528
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,172.36	1,106 Fully Paid ordinary shares	1,106
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	21,788.55	20,751 Fully Paid ordinary shares	20,751
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	427.49	394 Fully Paid ordinary shares	394
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	304.40	273 Fully Paid ordinary shares	273
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	651.93	586 Fully Paid ordinary shares	586
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,332.34	3,267 Fully Paid ordinary shares	3,267
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,138.20	1,084 Fully Paid ordinary shares	1,084
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	30,689.54	29,434 Fully Paid ordinary shares	29,434
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	25,020.38	23,716 Fully Paid ordinary shares	23,716
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,849.55	1,787 Fully Paid ordinary shares	1,787
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,870.66	2,721 Fully Paid ordinary shares	2,721
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	604.20	570 Fully Paid ordinary shares	570
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,203.54	6,828 Fully Paid ordinary shares	6,828
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	389.30	369 Fully Paid ordinary shares	369
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,817.05	2,735 Fully Paid ordinary shares	2,735
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	835.38	756 Fully Paid ordinary shares	756
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,533.50	5,100 Fully Paid ordinary shares	5,100
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,664.28	1,541 Fully Paid ordinary shares	1,541
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	23,688.88	22,348 Fully Paid ordinary shares	22,348
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	640.59	613 Fully Paid ordinary shares	613
29/11/2022	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	4,714 Fully Paid ordinary shares	4,714
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Ltd	37,427.25	35,645 Fully Paid ordinary shares	35,645
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	426.40	410 Fully Paid ordinary shares	410
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,650.16	2,512 Fully Paid ordinary shares	2,512

30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	31,267.95	29,779 Fully Paid ordinary shares	29,779
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,814.83	3,582 Fully Paid ordinary shares	3,582
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,095.50	3,957 Fully Paid ordinary shares	3,957
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,643.00	5,400 Fully Paid ordinary shares	5,400
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,323.58	2,245 Fully Paid ordinary shares	2,245
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	908.73	878 Fully Paid ordinary shares	878
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,310.74	4,135 Fully Paid ordinary shares	4,135
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,623.93	3,435 Fully Paid ordinary shares	3,435
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	423.70	380 Fully Paid ordinary shares	380
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,195.32	1,133 Fully Paid ordinary shares	1,133
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	699.47	663 Fully Paid ordinary shares	663
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	612.72	592 Fully Paid ordinary shares	592
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,525.34	1,439 Fully Paid ordinary shares	1,439
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	106,697.85	101,617 Fully Paid ordinary shares	101,617
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	178,721.55	170,211 Fully Paid ordinary shares	170,211
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,099.60	3,024 Fully Paid ordinary shares	3,024
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,935.18	3,695 Fully Paid ordinary shares	3,695
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,172.57	1,101 Fully Paid ordinary shares	1,101
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	26.38	25 Fully Paid ordinary shares	25
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	542.27	514 Fully Paid ordinary shares	514
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,686.95	2,559 Fully Paid ordinary shares	2,559
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	421.05	401 Fully Paid ordinary shares	401
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	199.40	189 Fully Paid ordinary shares	189
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,747.45	3,569 Fully Paid ordinary shares	3,569
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,169.55	3,990 Fully Paid ordinary shares	3,990
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	292.13	262 Fully Paid ordinary shares	262
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	634.99	615 Fully Paid ordinary shares	615
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	237.30	226 Fully Paid ordinary shares	226
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,242.50	7,850 Fully Paid ordinary shares	7,850
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,236.83	1,195 Fully Paid ordinary shares	1,195

30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,137.38	1,073 Fully Paid ordinary shares	1,073
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	600.78	589 Fully Paid ordinary shares	589
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,579.40	1,483 Fully Paid ordinary shares	1,483
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,590.58	3,486 Fully Paid ordinary shares	3,486
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,812.73	10,549 Fully Paid ordinary shares	10,549
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	905.24	854 Fully Paid ordinary shares	854
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,051.20	2,899 Fully Paid ordinary shares	2,899
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,903.22	1,804 Fully Paid ordinary shares	1,804
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	145.22	137 Fully Paid ordinary shares	137
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,583.69	2,426 Fully Paid ordinary shares	2,426
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	100,202.55	95,431 Fully Paid ordinary shares	95,431
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	209,622.00	199,640 Fully Paid ordinary shares	199,640
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	232.96	224 Fully Paid ordinary shares	224
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	40,635.00	38,700 Fully Paid ordinary shares	38,700
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,071.24	1,954 Fully Paid ordinary shares	1,954
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	167,542.20	159,564 Fully Paid ordinary shares	159,564
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	560.21	531 Fully Paid ordinary shares	531
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	688.43	651 Fully Paid ordinary shares	651
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,780.48	5,585 Fully Paid ordinary shares	5,585
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14,144.39	13,407 Fully Paid ordinary shares	13,407
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	717.62	677 Fully Paid ordinary shares	677
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,639.70	2,514 Fully Paid ordinary shares	2,514
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	47,308.80	45,056 Fully Paid ordinary shares	45,056
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,222.84	3,012 Fully Paid ordinary shares	3,012
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,098.46	9,572 Fully Paid ordinary shares	9,572
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	226.84	212 Fully Paid ordinary shares	212
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	108,202.09	103,029 Fully Paid ordinary shares	103,029
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,549.73	5,263 Fully Paid ordinary shares	5,263
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,065.29	4,894 Fully Paid ordinary shares	4,894
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,814.94	3,599 Fully Paid ordinary shares	3,599

30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,150.93	7,726 Fully Paid ordinary shares	7,726
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	118.85	114 Fully Paid ordinary shares	114
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,939.86	4,843 Fully Paid ordinary shares	4,843
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,604.13	1,565 Fully Paid ordinary shares	1,565
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	547.66	533 Fully Paid ordinary shares	533
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	24,944.42	23,644 Fully Paid ordinary shares	23,644
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14,847.08	14,345 Fully Paid ordinary shares	14,345
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	92.18	88 Fully Paid ordinary shares	88
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	630.14	603 Fully Paid ordinary shares	603
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	56,748.30	54,046 Fully Paid ordinary shares	54,046
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,909.28	2,784 Fully Paid ordinary shares	2,784
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,400.63	3,231 Fully Paid ordinary shares	3,231
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,644.30	1,566 Fully Paid ordinary shares	1,566
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,183.82	3,947 Fully Paid ordinary shares	3,947
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	57,251.25	54,525 Fully Paid ordinary shares	54,525
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,859.90	8,438 Fully Paid ordinary shares	8,438
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	35,747.25	34,045 Fully Paid ordinary shares	34,045
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	36,970.50	35,210 Fully Paid ordinary shares	35,210
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,328.94	1,242 Fully Paid ordinary shares	1,242
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,745.90	11,160 Fully Paid ordinary shares	11,160
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,886.80	1,780 Fully Paid ordinary shares	1,780
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,457.34	1,362 Fully Paid ordinary shares	1,362
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	87.98	83 Fully Paid ordinary shares	83
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,199.60	4,952 Fully Paid ordinary shares	4,952
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,271.77	1,217 Fully Paid ordinary shares	1,217
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	218.54	196 Fully Paid ordinary shares	196
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	300.15	290 Fully Paid ordinary shares	290
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	110.76	104 Fully Paid ordinary shares	104
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,623.65	1,539 Fully Paid ordinary shares	1,539
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	291.04	272 Fully Paid ordinary shares	272

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30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	29,677.20	28,264 Fully Paid ordinary shares	28,264
30/11/2022	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	147,491 Fully Paid ordinary shares	147,491
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	90.78	89 Fully Paid ordinary shares	89
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,337.58	4,316 Fully Paid ordinary shares	4,316
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	272.48	262 Fully Paid ordinary shares	262
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,459.62	1,377 Fully Paid ordinary shares	1,377
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	15,158.16	13,656 Fully Paid ordinary shares	13,656
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,188.88	5,784 Fully Paid ordinary shares	5,784
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,959.84	7,107 Fully Paid ordinary shares	7,107
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,039.87	3,632 Fully Paid ordinary shares	3,632
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,263.15	1,203 Fully Paid ordinary shares	1,203
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	812.53	772 Fully Paid ordinary shares	772
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	604.20	570 Fully Paid ordinary shares	570
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	12,688.20	12,084 Fully Paid ordinary shares	12,084
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	12,120.09	10,919 Fully Paid ordinary shares	10,919
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	424.32	408 Fully Paid ordinary shares	408
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,994.67	1,797 Fully Paid ordinary shares	1,797
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,759.19	2,497 Fully Paid ordinary shares	2,497
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	531.69	479 Fully Paid ordinary shares	479
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	607.70	590 Fully Paid ordinary shares	590
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	282.74	268 Fully Paid ordinary shares	268
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,316.23	1,281 Fully Paid ordinary shares	1,281
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	389.30	369 Fully Paid ordinary shares	369
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,670.04	6,604 Fully Paid ordinary shares	6,604
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	785.91	782 Fully Paid ordinary shares	782
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	697.26	631 Fully Paid ordinary shares	631
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	729.75	695 Fully Paid ordinary shares	695
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	60.21	54 Fully Paid ordinary shares	54
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,138.83	1,122 Fully Paid ordinary shares	1,122
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	306.34	289 Fully Paid ordinary shares	289

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1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	498.15	486 Fully Paid ordinary shares	486
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	801.55	782 Fully Paid ordinary shares	782
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	586.82	551 Fully Paid ordinary shares	551
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	802.13	713 Fully Paid ordinary shares	713
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,126.88	6,335 Fully Paid ordinary shares	6,335
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,400.76	1,297 Fully Paid ordinary shares	1,297
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	214.08	192 Fully Paid ordinary shares	192
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	211.00	200 Fully Paid ordinary shares	200
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,213.47	7,433 Fully Paid ordinary shares	7,433
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	238.71	219 Fully Paid ordinary shares	219
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,787.09	10,619 Fully Paid ordinary shares	10,619
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	219.38	195 Fully Paid ordinary shares	195
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	107.06	101 Fully Paid ordinary shares	101
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,691.45	3,499 Fully Paid ordinary shares	3,499
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	744.37	737 Fully Paid ordinary shares	737
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,246.96	1,144 Fully Paid ordinary shares	1,144
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,953.00	1,800 Fully Paid ordinary shares	1,800
1/12/2022	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	79,825 Fully Paid ordinary shares	79,825
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,147,225.00	1,090,000 Fully Paid ordinary shares	1,090,000
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	957.42	914 Fully Paid ordinary shares	914
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,408.47	2,122 Fully Paid ordinary shares	2,122
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,396.95	9,409 Fully Paid ordinary shares	9,409
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,008.09	974 Fully Paid ordinary shares	974
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	748.18	717 Fully Paid ordinary shares	717
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	603.33	546 Fully Paid ordinary shares	546
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,825.94	5,263 Fully Paid ordinary shares	5,263
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,090.47	978 Fully Paid ordinary shares	978
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,360.32	1,308 Fully Paid ordinary shares	1,308
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	257.47	233 Fully Paid ordinary shares	233
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	26.38	25 Fully Paid ordinary shares	25

2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	746.94	708 Fully Paid ordinary shares	708
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	26,487.30	25,226 Fully Paid ordinary shares	25,226
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,126.64	2,992 Fully Paid ordinary shares	2,992
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	21,369.76	19,383 Fully Paid ordinary shares	19,383
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,006.42	5,292 Fully Paid ordinary shares	5,292
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	110.74	98 Fully Paid ordinary shares	98
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,149.95	1,090 Fully Paid ordinary shares	1,090
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	875.16	792 Fully Paid ordinary shares	792
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,045.33	946 Fully Paid ordinary shares	946
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1.10	1 Fully Paid ordinary share	1
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,701.16	1,543 Fully Paid ordinary shares	1,543
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	627.95	567 Fully Paid ordinary shares	567
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	93.93	85 Fully Paid ordinary shares	85
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	274.52	249 Fully Paid ordinary shares	249
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	2,067,191 Fully Paid ordinary shares	2,067,191
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Collateral Received by an entity controlled by Morgan Stanley - see Annexure B	N/A	1,108,280 Fully Paid ordinary shares	1,108,280
2/12/2022	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	108,000 Fully Paid ordinary shares	108,000

Annexure B

This is annexure B of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder dated 7 December 2022



Ryuichiro Sakuma

Authorised signatory

Dated 7 December 2022

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and INTEGRATED CORE STRATEGIES (ASIA) PTE LTD.
Transfer Date	20221202;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes /No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes /No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes /No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes /No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.