

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme IINET LIMITED

ACN/ARSN 068 628 937

**1. Details of substantial holder (1)**

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on July 9, 2015

The holder became aware on July 13, 2015

**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	Person's votes (5)	Voting power (6)
Ordinary Shares	8,446,980	8,446,980	5.18%
			Based on 162,950,896 Ordinary Shares Outstanding

**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
Morgan Stanley & Co. International plc	Holder of securities subject to an obligation to return under a securities lending agreement. Right as lender to recall the shares under a securities lending arrangement.	2,000 Ordinary Shares
Morgan Stanley & Co. International plc	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. Right as lender to recall the shares under a securities lending arrangement.	491,828 Ordinary Shares
Morgan Stanley & Co. International plc	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	6,636,358 Ordinary Shares
Morgan Stanley Australia Securities Limited	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. Right as lender to recall the shares under a securities lending arrangement.	800,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	513,794 Ordinary Shares
Morgan Stanley Wealth Management Australia Pty Ltd	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	3,000 Ordinary Shares
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities	Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	8,446,980 Ordinary Shares (N.B.: Total of the above direct interest)

#### 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
Morgan Stanley & Co. International plc	Unknown	Not Applicable	493,828 Ordinary Shares
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	6,636,358 Ordinary Shares
Morgan Stanley Australia Securities Limited	Unknown	Not Applicable	800,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	513,794 Ordinary Shares
Morgan Stanley Wealth Management Australia Pty Ltd	Morgan Stanley Wealth Management Australia Pty discretionary client account	Not Applicable	3,000 Ordinary Shares

#### 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 interest of securities
		Cash	Non-Cash	
Morgan Stanley Australia Securities Limited	3/9/2015	6.4228	Buy	30,271 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/10/2015	6.4829	Buy	24,732 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/11/2015	6.6106	Buy	83,770 Ordinary Shares
Morgan Stanley & Co. International plc	3/11/2015	6.5999	Buy	643 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/12/2015	6.7236	Buy	39,190 Ordinary Shares
Morgan Stanley & Co. International plc	3/12/2015	6.7400	Buy	8,794 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/13/2015	8.5416	Buy	3,825,457 Ordinary Shares
Morgan Stanley & Co. International plc	3/13/2015	8.5000	Buy	303 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/16/2015	8.6846	Buy	1,139,296 Ordinary Shares
Morgan Stanley & Co. International plc	3/16/2015	N/A	Borrow	149,866 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/16/2015	N/A	Borrow	20,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/17/2015	8.7271	Buy	96,304 Ordinary Shares
Morgan Stanley & Co. International plc	3/17/2015	N/A	Borrow	16,480 Ordinary Shares
Morgan Stanley Wealth Management Australia Pty Ltd	3/18/2015	8.7300	Buy	2,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/18/2015	8.7826	Buy	36,957 Ordinary Shares
Morgan Stanley & Co. International plc	3/18/2015	8.8600	Buy	613 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/18/2015	N/A	Borrow	780,927 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/19/2015	8.8929	Buy	144,578 Ordinary Shares
Morgan Stanley & Co. International plc	3/19/2015	8.8000	Buy	9,853 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/20/2015	8.9031	Buy	219,238 Ordinary Shares
Morgan Stanley & Co. International plc	3/20/2015	8.9500	Buy	2,917 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/23/2015	8.8915	Buy	238,636 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/24/2015	8.6827	Buy	505,250 Ordinary Shares

Morgan Stanley Australia Securities Limited	3/25/2015	8.7716	Buy	15,853 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/26/2015	8.7702	Buy	384,703 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/27/2015	8.7622	Buy	427,823 Ordinary Shares
Morgan Stanley & Co. International plc	3/27/2015	8.8345	Buy	10,481 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/30/2015	8.7955	Buy	47,294 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/31/2015	8.7842	Buy	43,379 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/1/2015	8.7651	Buy	84,283 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/2/2015	8.8687	Buy	16,733 Ordinary Shares
Morgan Stanley & Co. International plc	4/2/2015	8.8718	Buy	1,674 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/7/2015	8.8188	Buy	43,329 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/8/2015	8.8457	Buy	58,713 Ordinary Shares
Morgan Stanley & Co. International plc	4/8/2015	8.8539	Buy	371 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/9/2015	8.8716	Buy	20,891 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/10/2015	8.9156	Buy	33,830 Ordinary Shares
Morgan Stanley Wealth Management Australia Pty Ltd	4/13/2015	8.8000	Buy	1,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/13/2015	8.8162	Buy	43,809 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/14/2015	8.8319	Buy	82,798 Ordinary Shares
Morgan Stanley & Co. International plc	4/14/2015	N/A	Collateral Received	94,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/15/2015	8.7484	Buy	19,605 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/16/2015	8.7846	Buy	22,140 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/17/2015	8.7640	Buy	5,360 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/20/2015	8.7062	Buy	12,086 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/21/2015	8.6345	Buy	10,748 Ordinary Shares
Morgan Stanley & Co. International plc	4/21/2015	8.6600	Buy	4,752 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/22/2015	8.6199	Buy	147,331 Ordinary Shares
Morgan Stanley & Co. International plc	4/22/2015	8.5900	Buy	3,740 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/23/2015	8.6232	Buy	5,962 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/24/2015	8.6410	Buy	2,578 Ordinary Shares
Morgan Stanley & Co. International plc	4/24/2015	8.6500	Buy	18,614 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/27/2015	9.9556	Buy	1,135,233 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/28/2015	10.0106	Buy	236,996 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/29/2015	10.0544	Buy	378,174 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/30/2015	9.9008	Buy	354,008 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/1/2015	9.9984	Buy	85,477 Ordinary Shares
Morgan Stanley & Co. International plc	5/1/2015	N/A	Borrow	26,281 Ordinary Shares
Morgan Stanley & Co. International plc	5/1/2015	N/A	Collateral Received	265,613 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/4/2015	10.0107	Buy	268,717 Ordinary Shares
Morgan Stanley & Co. International plc	5/4/2015	N/A	Collateral Received	171,692 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/5/2015	10.0125	Buy	99,549 Ordinary Shares
Morgan Stanley & Co. International plc	5/5/2015	N/A	Collateral Received	171,692 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/6/2015	9.7647	Buy	32,834 Ordinary Shares

Morgan Stanley & Co. International plc	5/6/2015	N/A	Collateral Received	119,863 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/7/2015	9.8481	Buy	25,271 Ordinary Shares
Morgan Stanley & Co. International plc	5/7/2015	9.8959	Buy	6,893 Ordinary Shares
Morgan Stanley & Co. International plc	5/7/2015	N/A	Collateral Received	102,151 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/8/2015	9.8904	Buy	17,650 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	9.9382	Buy	20,107 Ordinary Shares
Morgan Stanley & Co. International plc	5/11/2015	9.9500	Buy	2,387 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	9.8901	Buy	11,078 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	9.8949	Buy	7,972 Ordinary Shares
Morgan Stanley & Co. International plc	5/13/2015	9.8994	Buy	1,699 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/14/2015	9.8513	Buy	58,419 Ordinary Shares
Morgan Stanley & Co. International plc	5/14/2015	9.8538	Buy	1,699 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/15/2015	9.8005	Buy	4,732 Ordinary Shares
Morgan Stanley & Co. International plc	5/15/2015	9.7900	Buy	385 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	9.7700	Buy	266 Ordinary Shares
Morgan Stanley & Co. International plc	5/18/2015	9.7553	Buy	1,699 Ordinary Shares
Morgan Stanley & Co. International plc	5/18/2015	N/A	Collateral Received	112,932 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/19/2015	9.7819	Buy	81,311 Ordinary Shares
Morgan Stanley & Co. International plc	5/19/2015	N/A	Collateral Received	171,691 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/20/2015	9.7578	Buy	8,208 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/21/2015	9.8410	Buy	123,392 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/22/2015	9.7800	Buy	54,037 Ordinary Shares
Morgan Stanley & Co. International plc	5/22/2015	N/A	Collateral Received	134,119 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/25/2015	9.8049	Buy	13,716 Ordinary Shares
Morgan Stanley & Co. International plc	5/25/2015	N/A	Collateral Received	171,691 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/26/2015	9.7720	Buy	8,866 Ordinary Shares
Morgan Stanley & Co. International plc	5/26/2015	N/A	Collateral Received	120,919 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/27/2015	9.7652	Buy	20,315 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/28/2015	9.7499	Buy	8,979 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/29/2015	9.7969	Buy	69,574 Ordinary Shares
Morgan Stanley & Co. International plc	5/29/2015	9.8000	Buy	2,442 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	9.7704	Buy	6,108 Ordinary Shares
Morgan Stanley & Co. International plc	6/1/2015	N/A	Collateral Received	188,318 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	9.7601	Buy	10,351 Ordinary Shares
Morgan Stanley & Co. International plc	6/2/2015	N/A	Collateral Received	444,596 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	9.6605	Buy	160,916 Ordinary Shares
Morgan Stanley & Co. International plc	6/3/2015	N/A	Collateral Received	229 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/4/2015	9.6008	Buy	36,674 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/5/2015	9.6163	Buy	15,275 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/9/2015	9.5964	Buy	279,115 Ordinary Shares
Morgan Stanley & Co. International plc	6/9/2015	N/A	Collateral Received	31,513 Ordinary Shares

Morgan Stanley Australia Securities Limited	6/10/2015	9.6032	Buy	300,570 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	9.6319	Buy	239,664 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/12/2015	9.5626	Buy	942,294 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/15/2015	9.5786	Buy	250,226 Ordinary Shares
Morgan Stanley & Co. International plc	6/15/2015	N/A	Collateral Received	273,428 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	9.6025	Buy	1,763,508 Ordinary Shares
Morgan Stanley & Co. International plc	6/16/2015	N/A	Collateral Received	255,426 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	9.6509	Buy	2,186,883 Ordinary Shares
Morgan Stanley & Co. International plc	6/17/2015	N/A	Collateral Received	20,327 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	9.6695	Buy	439,839 Ordinary Shares
Morgan Stanley & Co. International plc	6/18/2015	N/A	Borrow	217,409 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	9.6604	Buy	132,564 Ordinary Shares
Morgan Stanley & Co. International plc	6/19/2015	9.6500	Buy	2,895 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/22/2015	9.6596	Buy	284,099 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/23/2015	9.6658	Buy	6,938 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/24/2015	9.6595	Buy	266,840 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/25/2015	9.6468	Buy	565,417 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	9.6318	Buy	376,214 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	9.5921	Buy	384,652 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	9.5351	Buy	179,498 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/1/2015	9.5361	Buy	26,459 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/2/2015	9.5708	Buy	13,336 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	9.5579	Buy	60,097 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/6/2015	9.5381	Buy	17,543 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/7/2015	9.5407	Buy	96,176 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/8/2015	9.5271	Buy	367,343 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/9/2015	9.4335	Buy	40,244 Ordinary Shares

## 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
Morgan Stanley & Co. International plc	Is a body corporate controlled by each upstream entity as listed in Annexure A
Morgan Stanley Australia Securities Limited	Is a body corporate controlled by each upstream entity as listed in Annexure A
Morgan Stanley Wealth Management Australia Pty Ltd	Is a body corporate controlled by each upstream entity as listed in Annexure A

## 7. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley & Co. International plc	25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Morgan Stanley Wealth Management Australia Pty Ltd	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

## Signature

print name Vida Rudkin

capacity Executive Director

sign here



date July 13, 2015

## Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 3.

Name
Morgan Stanley
├─ Morgan Stanley Capital Management, LLC
│ └─ Morgan Stanley Domestic Holdings, Inc.
│ │ └─ Morgan Stanley Smith Barney Holdings LLC
│ │ └─ Morgan Stanley Wealth Management Australia Pty Ltd
├─ Morgan Stanley International Holdings Inc.
│ └─ Morgan Stanley International Limited
│ │ └─ Morgan Stanley Group (Europe)
│ │ └─ Morgan Stanley UK Group
│ │ └─ Morgan Stanley Investments (UK)
│ │ └─ Morgan Stanley & Co. International plc
├─ Morgan Stanley International Incorporated
│ └─ Morgan Stanley (Australia) Securities Holdings Pty Limited
│ └─ Morgan Stanley Australia Securities Limited

## Signature

print name Vida Rudkin

capacity Executive Director

sign here



date July 13, 2015

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
  - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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# GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

## Signature

This form must be signed by either a director or a secretary of the substantial holder.

## Lodging period

Nil

## Lodging Fee

Nil

## Other forms to be completed

Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.



## Annexure B

*This is Annexure B referred to in the Form 603: Notice of becoming a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 603.*

<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and Citibank NA
<b>Transfer Date</b>	20150317; 20150707;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b>	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b>	The Lender is entitled to terminate a Loan and to 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 on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b>	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and DWS INSTITUTIONAL - DWS INSTITUTIONAL MONEY PLUS
<b>Transfer Date</b>	20150708;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b>	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b>	The Lender is entitled to terminate a Loan and to 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 on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b>	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

<b>Schedule</b>	
<b>Type of Agreement</b>	Australian Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley Australia Securities Limited and NATIONAL AUSTRALIA BANK LIMITED
<b>Transfer Date</b>	20150318;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b>	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.
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b>	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.

Will the securities be returned on settlement?	Yes/No
<p><b>If yes, detail any exceptions</b> If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.</p>	

*The above 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.*

**Signature**

print name Vida Rudkin

capacity Executive Director

sign here

*Vida Rudkin*

date

July 13, 2015