

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

**Notice of initial substantial holder**

To Company Name/Scheme AFFINITY EDUCATION GROUP LIMITED

ACN/ARSN 163 864 195

**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 September 09, 2015

The holder became aware on September 11, 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	12,407,474	12,407,474	5.36%
			Based on 231,451,639 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 prime brokerage agreement. Right as lender to recall the shares under a securities lending arrangement	1,579,481 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.	4,762,787 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.	1 Ordinary Share
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.	6,033,445 Ordinary Shares
Morgan Stanley & Co. LLC	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 prime brokerage arrangement.	31,760 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.	12,407,474 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	6,342,268 Ordinary Shares
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	1 Ordinary Share
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	6,033,445 Ordinary Shares
Morgan Stanley & Co. LLC	Unknown	Not Applicable	31,760 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	5/11/2015	25882.0800	Buy	23,109 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	623.2500	Buy	554 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	513.0200	Buy	454 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	20075.5750	Buy	18,005 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	24988.5000	Buy	22,212 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	1497.4400	Buy	1,337 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/11/2015	1994.6250	Buy	1,773 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	13449.3250	Buy	12,511 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	7819.2000	Buy	7,240 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	503.7000	Buy	460 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	12052.3800	Buy	10,858 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	661.1250	Buy	615 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	1536.3600	Buy	1,416 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	670.0375	Buy	605 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	957.0000	Buy	870 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	86.2400	Buy	77 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/12/2015	361.8600	Buy	326 Ordinary Shares
Morgan Stanley & Co. International plc	5/12/2015	N/A	Borrow	474 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	7643.9000	Buy	6,949 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	1132.2000	Buy	1,020 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	582.3350	Buy	527 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	14807.6850	Buy	13,523 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	104.7375	Buy	95 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	2442.0500	Buy	2,210 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	1113.9800	Buy	1,022 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	639.1000	Buy	581 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	13095.2600	Buy	12,014 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	1854.9300	Buy	1,694 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/13/2015	1402.2450	Buy	1,269 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/14/2015	2660.8500	Buy	2,430 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/14/2015	10929.4300	Buy	10,027 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/14/2015	10079.4750	Buy	9,205 Ordinary Shares

Morgan Stanley Australia Securities Limited	5/14/2015	4434.1000	Buy	4,031 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/14/2015	4633.2000	Buy	4,212 Ordinary Shares
Morgan Stanley & Co. International plc	5/14/2015	N/A	Borrow	6,032 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/15/2015	3257.6250	Buy	2,975 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/15/2015	293.7000	Buy	267 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	7490.8400	Buy	6,904 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	50.0250	Buy	46 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	5823.8700	Buy	5,343 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	628.1000	Buy	571 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	32.6250	Buy	30 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	33.5575	Buy	31 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	921.9900	Buy	842 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	270.1650	Buy	249 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	2466.2000	Buy	2,242 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	785.1600	Buy	727 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	260.1900	Buy	236 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	265.4775	Buy	243 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	1262.2200	Buy	1,158 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	174.8000	Buy	160 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/18/2015	7252.1850	Buy	6,623 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/19/2015	1812.4500	Buy	1,686 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/20/2015	9425.1600	Buy	8,727 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/20/2015	2215.5750	Buy	2,061 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/20/2015	4079.6000	Buy	3,760 Ordinary Shares
Morgan Stanley & Co. International plc	5/20/2015	N/A	Borrow	13,072 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/21/2015	1609.2000	Buy	1,490 Ordinary Shares
Morgan Stanley & Co. International plc	5/21/2015	N/A	Collateral Received	125,188 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/22/2015	8164.6250	Buy	7,595 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/22/2015	20390.9900	Buy	19,057 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/22/2015	6428.3400	Buy	6,036 Ordinary Shares
Morgan Stanley & Co. International plc	5/22/2015	N/A	Borrow	162 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/25/2015	5749.7500	Buy	5,450 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/25/2015	22105.6500	Buy	21,053 Ordinary Shares
Morgan Stanley & Co. International plc	5/25/2015	N/A	Borrow	17,014 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/26/2015	349.6500	Buy	333 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/26/2015	14029.0500	Buy	13,361 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/26/2015	151.9200	Buy	144 Ordinary Shares
Morgan Stanley & Co. International plc	5/26/2015	N/A	Borrow	9,136 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/27/2015	136.9900	Buy	133 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/27/2015	34.9800	Buy	33 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/27/2015	7556.1600	Buy	7,408 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/27/2015	814.8750	Buy	795 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/27/2015	345.4250	Buy	337 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/28/2015	8865.8400	Buy	8,692 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/28/2015	14348.0400	Buy	14,136 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/29/2015	23185.5000	Buy	22,620 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/29/2015	22675.1000	Buy	22,340 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/29/2015	6534.1200	Buy	6,406 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	1122.7000	Buy	1,090 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	11181.0000	Buy	11,181 Ordinary Shares

Morgan Stanley Australia Securities Limited	6/1/2015	2284.2450	Buy	2,207 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	16328.2350	Buy	16,247 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	16701.4500	Buy	16,215 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	11224.0800	Buy	11,004 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	1338.2550	Buy	1,293 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	12809.8300	Buy	12,683 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/1/2015	2588.8800	Buy	2,576 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	15949.4400	Buy	16,614 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	786.0000	Buy	786 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	791.0400	Buy	824 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	1097.9100	Buy	1,109 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	371.5200	Buy	387 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	7035.8150	Buy	7,291 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	7895.8000	Buy	8,140 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	3046.6900	Buy	3,062 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/2/2015	296.4000	Buy	304 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	2577.2900	Buy	2,657 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	94.0800	Buy	98 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	3.9200	Buy	4 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	4001.2800	Buy	4,168 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	42.2400	Buy	44 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/3/2015	1700.3300	Buy	1,762 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/4/2015	22949.6050	Buy	24,031 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/4/2015	13688.6400	Buy	14,259 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/4/2015	1263.3600	Buy	1,316 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/4/2015	246.3800	Buy	254 Ordinary Shares
Morgan Stanley & Co. International plc	6/4/2015	N/A	Collateral Received	186,675 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/5/2015	5620.1800	Buy	5,794 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/5/2015	6559.8950	Buy	6,869 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/5/2015	28974.0750	Buy	29,717 Ordinary Shares
Morgan Stanley & Co. International plc	6/5/2015	N/A	Borrow	4,302 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/9/2015	22327.3400	Buy	22,783 Ordinary Shares
Morgan Stanley & Co. International plc	6/9/2015	N/A	Borrow	4,378 Ordinary Shares
Morgan Stanley & Co. International plc	6/9/2015	N/A	Collateral Received	137,792 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/10/2015	34253.9400	Buy	35,868 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/10/2015	2090.4000	Buy	2,144 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/10/2015	3498.6000	Buy	3,570 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/10/2015	83.4200	Buy	86 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/10/2015	10809.6000	Buy	11,260 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	716.3000	Buy	754 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	4252.5000	Buy	4,500 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	975.6500	Buy	1,027 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	90.7200	Buy	96 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	202.4600	Buy	212 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	6326.4000	Buy	6,590 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	11882.6000	Buy	12,508 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/11/2015	3724.5000	Buy	3,900 Ordinary Shares
Morgan Stanley & Co. International plc	6/11/2015	N/A	Collateral Received	154,023 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/12/2015	7487.4800	Buy	8,008 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/12/2015	3880.2500	Buy	4,150 Ordinary Shares

Morgan Stanley Australia Securities Limited	6/12/2015	7192.8000	Buy	7,776 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/12/2015	3538.1600	Buy	3,764 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/12/2015	12958.6200	Buy	13,934 Ordinary Shares
Morgan Stanley & Co. International plc	6/12/2015	N/A	Borrow	8,825 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/15/2015	1024.8600	Buy	1,102 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/15/2015	3999.0000	Buy	4,300 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	127.1850	Buy	139 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	458.8000	Buy	496 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	881.3600	Buy	958 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	64.4000	Buy	70 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	555.4050	Buy	607 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/16/2015	465.4700	Buy	523 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	10434.7800	Buy	11,994 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	1823.5000	Buy	2,084 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	16007.2000	Buy	18,190 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	5777.2250	Buy	6,455 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	4500.0000	Buy	5,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/17/2015	2974.3800	Buy	3,342 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	756.9000	Buy	841 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	573.6250	Buy	650 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	4941.0500	Buy	5,813 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	33026.4000	Buy	37,530 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	229.6200	Buy	258 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	5064.2700	Buy	5,821 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/18/2015	2758.8800	Buy	3,208 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	4567.9200	Buy	5,438 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	1504.4400	Buy	1,791 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	4917.9600	Buy	5,752 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	229.5000	Buy	270 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	7502.7550	Buy	8,879 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	4684.3500	Buy	5,678 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	1566.6300	Buy	1,854 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	17298.3500	Buy	20,351 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	7756.3400	Buy	9,019 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/19/2015	5309.1000	Buy	6,246 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/22/2015	9440.7600	Buy	11,239 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/22/2015	2580.0000	Buy	3,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/22/2015	6369.7500	Buy	7,450 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/22/2015	3253.2500	Buy	3,850 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/22/2015	7644.3000	Buy	9,210 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/23/2015	4922.7300	Buy	5,931 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/23/2015	15419.0400	Buy	18,356 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/24/2015	4655.2800	Buy	5,712 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/24/2015	5316.0600	Buy	6,483 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/24/2015	489.2250	Buy	593 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/24/2015	227.4200	Buy	274 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/25/2015	23624.4600	Buy	29,166 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	5476.1600	Buy	6,976 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	9362.7750	Buy	12,081 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	937.5275	Buy	1,183 Ordinary Shares

Morgan Stanley Australia Securities Limited	6/26/2015	10276.1700	Buy	12,926 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	8603.8900	Buy	10,891 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	996.1875	Buy	1,265 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/26/2015	4239.6200	Buy	5,506 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	1489.1800	Buy	1,934 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	23608.8250	Buy	30,463 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	1470.3300	Buy	1,922 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	689.5200	Buy	884 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	74.8800	Buy	96 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	6432.1800	Buy	8,142 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/29/2015	23449.9200	Buy	30,064 Ordinary Shares
Morgan Stanley & Co. International plc	6/29/2015	N/A	Borrow	5,824 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	3139.5000	Buy	3,900 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	5902.4700	Buy	7,287 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	12011.7250	Buy	15,499 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	5668.4850	Buy	7,221 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	2331.4200	Buy	2,989 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	5866.0350	Buy	7,287 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	6942.5400	Buy	8,844 Ordinary Shares
Morgan Stanley Australia Securities Limited	6/30/2015	2616.9000	Buy	3,355 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/1/2015	4970.8750	Buy	6,175 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/1/2015	18095.2000	Buy	22,619 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/1/2015	8599.8800	Buy	10,552 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/1/2015	2679.1500	Buy	3,370 Ordinary Shares
Morgan Stanley & Co. International plc	7/1/2015	N/A	Borrow	12,854 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/2/2015	298.0000	Buy	400 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/2/2015	1624.8600	Buy	2,754 Ordinary Shares
Morgan Stanley & Co. International plc	7/2/2015	N/A	Borrow	6,409 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	2640.0500	Buy	3,970 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	7064.4800	Buy	10,544 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	36342.0000	Buy	53,840 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	9089.5600	Buy	13,367 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	67000.0000	Buy	100,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	136000.0000	Buy	200,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	53975.6800	Buy	79,376 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	2608.2000	Buy	3,864 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	16896.3200	Buy	25,408 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/3/2015	170484.9674	Buy	249,479 Ordinary Shares
Morgan Stanley & Co. International plc	7/3/2015	N/A	Borrow	46,555 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/6/2015	5500.5750	Buy	8,149 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/6/2015	323.0000	Buy	475 Ordinary Shares
Morgan Stanley & Co. International plc	7/7/2015	N/A	Borrow	27,754 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/9/2015	1363.5000	Buy	2,020 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/10/2015	21348.6000	Buy	30,940 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/14/2015	1188.5400	Buy	1,674 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/14/2015	1107.6000	Buy	1,560 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/14/2015	1269.0000	Buy	1,800 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/15/2015	2928.7500	Buy	4,125 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/15/2015	15465.6000	Buy	21,480 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/16/2015	1570.5000	Buy	2,094 Ordinary Shares

4

Morgan Stanley Australia Securities Limited	7/17/2015	24050.1800	Buy	31,234 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/17/2015	447.6400	Buy	589 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/17/2015	13092.8500	Buy	16,894 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/20/2015	8618.6100	Buy	11,193 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/20/2015	7675.2000	Buy	9,840 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	29784.3700	Buy	38,681 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	19485.6200	Buy	25,306 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	4818.3300	Buy	6,138 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	11949.7250	Buy	15,419 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	17189.6400	Buy	22,038 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	10996.4400	Buy	14,469 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	694.2000	Buy	890 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	20320.5000	Buy	26,220 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	10146.9600	Buy	13,264 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/21/2015	373.6200	Buy	479 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/22/2015	6078.5050	Buy	8,051 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	4829.7350	Buy	6,397 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	1382.3200	Buy	1,868 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	362.5200	Buy	477 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	278.4600	Buy	364 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	204.0000	Buy	272 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	67.0500	Buy	90 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	9262.2400	Buy	12,688 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/23/2015	17772.0000	Buy	23,696 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/24/2015	9253.8600	Buy	12,018 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/24/2015	346.0800	Buy	448 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/24/2015	110.8250	Buy	143 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/27/2015	122.9250	Buy	165 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/27/2015	1667.8000	Buy	2,152 Ordinary Shares
Morgan Stanley & Co. International plc	7/27/2015	N/A	Borrow	17,152 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/28/2015	15075.8300	Buy	19,579 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/29/2015	9636.0400	Buy	12,679 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/29/2015	4952.2500	Buy	6,603 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/29/2015	20357.0650	Buy	26,963 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/30/2015	9154.5400	Buy	12,371 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/30/2015	2780.5050	Buy	3,783 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/30/2015	4828.5000	Buy	6,660 Ordinary Shares
Morgan Stanley Australia Securities Limited	7/30/2015	9433.0600	Buy	12,922 Ordinary Shares
Morgan Stanley & Co. International plc	7/30/2015	N/A	Borrow	10,866 Ordinary Shares
Morgan Stanley & Co. International plc	7/31/2015	N/A	Borrow	3,392 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/3/2015	21449.5600	Buy	26,158 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/3/2015	16400.0000	Buy	20,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/3/2015	63798.0750	Buy	77,331 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/10/2015	4112.6250	Buy	4,985 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/11/2015	5813.7750	Buy	7,047 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/11/2015	675.6750	Buy	819 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/12/2015	825800.0000	Buy	1,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/14/2015	826891.1568	Buy	1,007,421 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/20/2015	261858.8000	Buy	319,340 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/24/2015	14234.1000	Buy	16,746 Ordinary Shares

Morgan Stanley Australia Securities Limited	8/24/2015	427899.0200	Buy	497,557 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/24/2015	2100.9800	Buy	2,443 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/25/2015	425000.0000	Buy	500,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/27/2015	1146017.0800	Buy	1,332,578 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/28/2015	775074.1400	Buy	901,249 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/28/2015	2297.2425	Buy	2,679 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/28/2015	2011.6950	Buy	2,346 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/31/2015	549411.8600	Buy	638,851 Ordinary Shares
Morgan Stanley Australia Securities Limited	8/31/2015	215000.0000	Buy	250,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/1/2015	1844.0250	Buy	2,138 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/1/2015	406354.4157	Buy	472,269 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/2/2015	137575.0600	Buy	159,971 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/7/2015	200295.7254	Buy	233,913 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/8/2015	41570.6200	Buy	49,196 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/8/2015	13284.6000	Buy	15,815 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/8/2015	78275.6500	Buy	92,089 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/8/2015	7666.6850	Buy	9,073 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/8/2015	3968.0550	Buy	4,641 Ordinary Shares
Morgan Stanley Australia Securities Limited	9/8/2015	1064125.0000	Buy	1,250,000 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 & Co. LLC	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 & Co. LLC	1585 Broadway, New York 10036, USA



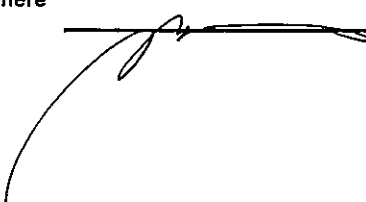
**Signature**

print name Annie Gong

capacity Vice President

sign here

date September 11, 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 & Co. LLC
└─┬─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

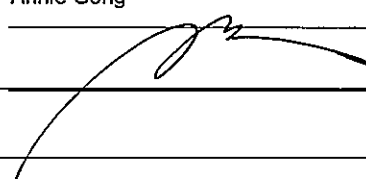
**Signature**

print name Annie Gong

capacity Vice President

sign here

date September 11, 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.

# 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>	Customer Prime Broker Account Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co LLC. on behalf of all Morgan Stanley entities and PANAGORA ASSET MANAGEMENT, INC.
<b>Transfer Date</b>	20150415;
<b>Holder of Voting Rights</b>	Morgan Stanley
<b>Are there any restrictions on voting rights?</b>	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
<b>If yes, detail</b>	Morgan Stanley may return rehypothecated shares at any time.
<b>Does the lender have the right to recall early?</b>	Yes
<b>If yes, detail</b>	The customer may recall shares from Morgan Stanley at any time.
<b>Will the securities be returned on settlement?</b>	Yes
<b>If yes, detail any exceptions</b>	In the ordinary course of business, securities will be returned to customers. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral, including rehypothecated securities, for the purpose of arriving at a single closeout amount. In such a default scenario, Morgan Stanley may do an actual or deemed sale of the rehypothecated securities.

<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>	20150521; 20150529; 20150609; 20150611; 20150612; 20150708; 20150819; 20150825; 20150828; 20150901; 20150902; 20150904; 20150907;
<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 SUMITOMO MITSUI BANKING CORPORATION
<b>Transfer Date</b>	20150903; 20150904; 20150909;
<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 UTHE BANK OF NEW YORK MELLON TRUST (JAPAN), LTD.
<b>Transfer Date</b>	20150903; 20150904; 20150907; 20150908; 20150909;
<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>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and HADRON MASTER FUND
<b>Transfer Date</b>	20150804;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<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>	Prime broker may return shares which were rehypothecated from the client at any time.
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b>	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.
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b>	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.

*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 Annie Gong

capacity Vice President

sign here

date September 11, 2015

