

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To NZX LIMITED**

and

**To The A2 Milk Company Limited**

Relevant event being disclosed: movement of 1% or more in the substantial holding

Date of relevant event: **6 February 2017**

Date this disclosure made: **8 February 2017**

Date last disclosure made: **22 December 2016**

**Substantial product holder(s) giving disclosure**

Full name(s): **Commonwealth Bank of Australia**

**Summary of substantial holding**

Class of quoted voting products: **Ordinary Shares**

Summary for **Commonwealth Bank of Australia**

For **this** disclosure,—

(a) total number held in class: **45,932,888**

(b) total in class: **725,620,065**

(c) total percentage held in class: **6.330**

For **last** disclosure,—

(a) total number held in class: **36,305,890**

(b) total in class: **725,620,065**

(c) total percentage held in class: **5.003**

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

See Appendix A

## Details after relevant event

**Details for:** **ASB Group Investments Limited Company Number 533945**  
 Relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates, as a life company holding statutory funds and as the responsible entity or manager of a managed investment scheme.

**Nature of relevant interest:**

**Number held in class:** 407,006

**Percentage held in class (%):** 0.06%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Citicorp Nominees Pty Limited (Australia)	407,006	0.06%

**Details for:** **Avanteos Investments Limited ACN 096 259 979**  
 Relevant interest arising as a result of being the registered holder of the relevant securities in its capacity as a superannuation trustee.

**Nature of relevant interest:**

**Number held in class:** 270,830

**Percentage held in class (%):** 0.04%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Avanteos Investments Limited	270,830	0.04%

**Details for:** **CBA Markets Limited ACN 003 485 952**  
 Relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in a proprietary capacity (including as a result of underwriting activities).

**Nature of relevant interest:**

**Number held in class:** 2

**Percentage held in class (%):** 0.00%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Share Direct Nominees Pty Limited	2	0.00%

**Details for:****Colonial First State Investments Limited ACN 002 348 352**

Relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by Colonial First Statement Investments Limited or a related body corporate).

**Nature of relevant interest:****Number held in class:** 2,246,657**Percentage held in class (%):** 0.31%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Citicorp Nominees Pty Limited (Australia)	120,947	0.02%
UBS Nominees Pty Ltd	263,547	0.04%
Citibank N A Hong Kong	1,671,678	0.23%
Northern Trust	190,485	0.03%

**Details for:****Colonial First State Asset Management (Australia) Limited ACN 114 194 311**

Relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates).

**Nature of relevant interest:****Number held in class:** 43,008,393**Percentage held in class (%):** 5.93%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Citicorp Nominees Pty Limited (Australia)	24,476,109	3.37%
BNP Paribas Securities The Bank of New York Mellon Corp	797,348	0.11%
	53,025	0.01%
Citibank N A Hong Kong	15,531,430	2.14%
Citicorp Nominees Pty Limited (New Zealand)	1,491,366	0.21%
Citibank N A London	659,115	0.09%

<b>GRAND TOTAL</b>	<b>45,932,888</b>	<b>6.330%</b>
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**Additional information**

Address(es) of substantial product holder(s):

- Commonwealth Bank of Australia, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW 2000, Australia
- ASB Group Investments Limited, 12 Jellicoe Street, Auckland, 1010, New Zealand
- Avanteos Investments Limited, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- CBA Markets Limited, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- Colonial First State Investments Limited, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- Colonial First State Asset Management (Australia) Limited, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW 2000, Australia

Contact details: Renato Stupar, +61 (0) 475 945 221, AUSR\_SM02041@cba.com.au

Nature of connection between substantial product holders: Commonwealth Bank of Australia is a related body corporate of

- ASB Group Investments Limited
- Avanteos Investments Limited
- CBA Markets Limited
- Colonial First State Investments Limited
- Colonial First State Asset Management (Australia) Limited

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **[not applicable]**

**Certification**

I, Taryn Morton (*Company Secretary*), certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

## Appendix A

Date of change	Registered Company	Class	Transaction Type	Number of Securities	Cash Consideration (AUD)
Wednesday, 21 December 2016	Northern Trust	Ordinary Shares	Sale	5,337	10,997.96
Thursday, 22 December 2016	Avanteos Investments Limited	Ordinary Shares	Purchase	300	627.00
Thursday, 22 December 2016	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	268,000	540,288.00
Thursday, 22 December 2016	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	135,864	279,947.77
Thursday, 22 December 2016	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	39,738	80,111.81
Thursday, 22 December 2016	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	12,000	24,192.00
Tuesday, 3 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	56,283	113,905.54
Wednesday, 4 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	30,000	60,087.00
Wednesday, 4 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	1,374	2,741.13
Thursday, 5 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	6,533	13,033.34
Friday, 6 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	13,827	27,309.71
Thursday, 12 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	851,976	1,821,524.69
Thursday, 12 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	249,159	545,134.98
Thursday, 12 January 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	5,700	12,084.00
Thursday, 12 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	890,807	1,904,545.37
Thursday, 12 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	260,513	569,976.39
Thursday, 12 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	210,048	459,564.02
Thursday, 12 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	138,627	296,384.53
Friday, 13 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	348,133	736,370.92
Friday, 13 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	363,628	769,145.95
Monday, 16 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	304,117	663,704.94
Monday, 16 January 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	2,259	4,930.04
Monday, 16 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	318,065	694,145.06
Tuesday, 17 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	327,622	718,737.14
Tuesday, 17 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	342,693	751,799.90
Wednesday, 18 January 2017	Avanteos Investments Limited	Ordinary Shares	Purchase	10,000	21,800.00
Wednesday, 18 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	258,976	564,774.86
Wednesday, 18 January 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	9,986	21,646.65
Wednesday, 18 January 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	272,302	593,836.20
Thursday, 19 January 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	493	1,069.81
Monday, 23 January 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	3,200	6,578.88

Monday, 23 January 2017	Northern Trust	Ordinary Shares	Purchase	15,011	32,273.65
Tuesday, 24 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	1,144	2,352.18
Tuesday, 24 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Citigroup Global Markets Australia Pty Ltd , See Appendix B	500,000	N/A
Wednesday, 25 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	20,000	41,696.00
Monday, 30 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Citigroup Global Markets Australia Pty Ltd , See Appendix B	500,000	N/A
Wednesday, 1 February 2017	Northern Trust	Ordinary Shares	Purchase	6,291	13,388.51
Friday, 3 February 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	85,409	191,743.21
Friday, 3 February 2017	BNP Paribas Securities	Ordinary Shares	Purchase	82,139	184,402.06
Friday, 3 February 2017	Citibank N A London	Ordinary Shares	Purchase	77,104	173,098.48
Friday, 3 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	50,095	112,463.28
Friday, 3 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	61,102	137,173.99
Friday, 3 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	30,855	69,269.48
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	251,778	577,981.58
Monday, 6 February 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	265,036	608,257.62
Monday, 6 February 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	379,666	871,143.64
Monday, 6 February 2017	BNP Paribas Securities	Ordinary Shares	Purchase	365,132	837,795.37
Monday, 6 February 2017	BNP Paribas Securities	Ordinary Shares	Purchase	254,891	584,974.85
Monday, 6 February 2017	Citibank N A London	Ordinary Shares	Purchase	239,264	549,110.88
Monday, 6 February 2017	Citibank N A London	Ordinary Shares	Purchase	342,747	786,432.99
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	155,453	356,764.64
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	222,688	510,957.62
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	189,607	435,148.07
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	271,613	623,216.03
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	263,911	605,834.09
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	95,749	219,743.96
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Purchase	137,161	314,715.91
Monday, 6 February 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	9,218	21,155.31
Monday, 6 February 2017	Citicorp Nominees Pty Limited (Australia)	Ordinary Shares	Sale	45,966	105,524.15

Date of change	Registered Company	Class	Transaction Type	Number of Securities	Cash Consideration (NZD)
Thursday, 29 December 2016	Citibank N A Hong Kong	Ordinary Shares	Purchase	87,080	183,799.76
Thursday, 29 December 2016	Citicorp Nominees Pty Limited (New Zealand)	Ordinary Shares	Purchase	16,994	35,869.24
Friday, 30 December 2016	Citibank N A Hong Kong	Ordinary Shares	Purchase	63,911	136,130.43
Wednesday, 4 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	61,888	131,165.43
Monday, 9 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 10 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 10 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 11 January 2017	Citibank N A Hong Kong	Ordinary Shares	Purchase	5,472	12,312.00
Wednesday, 11 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 11 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Thursday, 12 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Thursday, 12 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Friday, 13 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Friday, 13 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Monday, 16 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Monday, 16 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 17 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 17 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 18 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 18 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Thursday, 19 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Thursday, 19 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Friday, 20 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A

Friday, 20 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Monday, 23 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Monday, 23 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 24 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 24 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 25 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Barclays Capital Securities Ltd , See Appendix B	276,631	N/A
Wednesday, 25 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 25 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Thursday, 26 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Barclays Capital Securities Ltd , See Appendix B	276,631	N/A
Thursday, 26 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Barclays Capital Securities Ltd , See Appendix B	276,631	N/A
Thursday, 26 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Thursday, 26 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Friday, 27 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Barclays Capital Securities Ltd , See Appendix B	276,631	N/A
Friday, 27 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Friday, 27 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Friday, 27 January 2017	Citicorp Nominees Pty Limited (New Zealand)	Ordinary Shares	Sale	20,960	45,692.80
Monday, 30 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Monday, 30 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 31 January 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	65,346	144,297.04
Tuesday, 31 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Tuesday, 31 January 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 1 February 2017	Citibank N A Hong Kong	Ordinary Shares	Sale	14,315	31,922.45
Wednesday, 1 February 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Wednesday, 1 February 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A



Thursday, 2 February 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Thursday, 2 February 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A
Friday, 3 February 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Decrease Merrill Lynch International , See Appendix B	2	N/A
Friday, 3 February 2017	Share Direct Nominees Pty Limited	Ordinary Shares	Borrow Increase Merrill Lynch International , See Appendix B	2	N/A

## Appendix B

### Barclays Capital Securities Ltd

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Barclays Capital Securities Ltd
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure A on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the borrower or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A

### Merrill Lynch International

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Merrill Lynch International

Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Appendix A on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the borrower or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A

**Citigroup Global Markets Australia Pty Ltd**

Type of agreement:	Australian Master Securities Lending Agreement
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Citigroup Global Markets Australia Pty Ltd
Can the parties exercise voting rights attaching to the securities?	Yes
If yes, in what circumstances?	In limited circumstances where a number of conditions are met and voting is administratively possible, CBA may be required to exercise voting rights as instructed by the lender.
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure A on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the borrower or its nominee (ie return date):	Any particular day.

Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A