

BrokerCheck Report

PRESIDIO PARTNERS LLC

CRD# 128280

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

• **Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

**PRESIDIO PARTNERS LLC**

CRD# 128280

SEC# 8-66119

Main Office Location

TWO EMBARCADERO CENTER
SUITE 200
SAN FRANCISCO, CA 94111

Mailing Address

TWO EMBARCADERO CENTER
SUITE 200
SAN FRANCISCO, CA 94111

Business Telephone Number

(415) 762-5071

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 04/24/2003.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **No**

The number of disclosures from non-registered control affiliates is 9

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 09/15/2011

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 04/24/2003.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

PRESIDIO PARTNERS LLC

Doing business as PRESIDIO PARTNERS LLC

CRD# 128280

SEC# 8-66119

Main Office Location

TWO EMBARCADERO CENTER
SUITE 200
SAN FRANCISCO, CA 94111

Mailing Address

TWO EMBARCADERO CENTER
SUITE 200
SAN FRANCISCO, CA 94111

Business Telephone Number

(415) 762-5071



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any): MACQUARIE HOLDINGS (USA) INC.

Is this a domestic or foreign entity or an individual? Domestic Entity

Position MANAGING MEMBER

Position Start Date 11/2010

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): BERQUIST, JON ROBERT

2942528

Is this a domestic or foreign entity or an individual? Individual

Position MANAGING DIRECTOR

Position Start Date 11/2010

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CHAN, PAULINA M

3211559

Is this a domestic or foreign entity or an individual? Individual

Position CCO

Position Start Date 04/2011

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CO, DESIDERIO G. JR
2969057

Is this a domestic or foreign entity or an individual? Individual

Position FINOP

Position Start Date 11/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	MACQUARIE CAPITAL GROUP PTY LTD
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	MACQUARIE CAPITAL INTERNATIONAL HOLDINGS PTY LTD
Relationship to Direct Owner	INDIRECT OWNER
Relationship Established	11/2007
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MACQUARIE CAPITAL INTERNATIONAL HOLDINGS PTY LTD
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	MACQUARIE GROUP (US) HOLDINGS NO. 1 PTY LTD
Relationship to Direct Owner	INDIRECT OWNER
Relationship Established	04/2007
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MACQUARIE EQUITIES (US) HOLDINGS PTY LIMITED
Is this a domestic or foreign entity or an individual?	Foreign Entity

Firm Profile



Indirect Owners (continued)

Company through which indirect ownership is established MACQUARIE HOLDINGS (USA) INC.

Relationship to Direct Owner INDIRECT OWNER

Relationship Established 08/1994

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): MACQUARIE FINANCIAL HOLDINGS LIMITED

Is this a domestic or foreign entity or an individual? Foreign Entity

Company through which indirect ownership is established MACQUARIE CAPITAL GROUP PTY LTD

Relationship to Direct Owner INDIRECT OWNER

Relationship Established 11/2007

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): MACQUARIE GROUP (US) HOLDINGS NO. 1 PTY LTD

Is this a domestic or foreign entity or an individual? Foreign Entity

Company through which indirect ownership is established MACQUARIE EQUITIES (US) HOLDINGS PTY LTD

Relationship to Direct Owner INDIRECT OWNER

Relationship Established 04/2007

Firm Profile



Indirect Owners (continued)

Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
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Legal Name & CRD# (if any):	MACQUARIE GROUP LIMITED
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	MACQUARIE FINANCIAL HOLDINGS LIMITED
Relationship to Direct Owner	INDIRECT OWNER
Relationship Established	11/2007
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
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Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations



Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 01/30/2004 to 11/18/2011.

Firm Operations



Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 2 types of businesses.

Types of Business

Private placements of securities

Other - MERGER AND ACQUISITION

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does not have books or records maintained by a third party.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

MACQUARIE CAPITAL (USA) INC. is under common control with the firm.

CRD #:	36368
Business Address:	125 WEST 55TH STREET LEVEL 22 NEW YORK, NY 10019
Effective Date:	11/17/2010
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	MACQUARIE CAPITAL (USA) INC. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

FOUR CORNERS CAPITAL MANAGEMENT, LLC is under common control with the firm.

CRD #:	127077
Business Address:	555 SOUTH FLOWER STREET SUITE 3300 LOS ANGELES, CA 90071
Effective Date:	11/17/2010
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes

Firm Operations



Organization Affiliates (continued)

Description: FOUR CORNERS CAPITAL MANAGEMENT, LLC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

M.D. SASS-MACQUARIE FINANCIAL STRATEGIES MANAGEMENT COMPANY, LLC is under common control with the firm.

CRD #: 124506

Business Address: 2711 CENTERVILLE ROAD
SUITE 400
WILMINGTON, DE 19808

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: M.D. SASS-MACQUARIE FINANCIAL STRATEGIES MANAGEMENT COMPANY, LLC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL INVESTMENT MANAGEMENT LLC is under common control with the firm.

CRD #: 130352

Business Address: 125 WEST 55TH STREET
NEW YORK, NY 10019

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL INVESTMENT MANAGEMENT LLC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE FUNDS MANAGEMENT is under common control with the firm.

CRD #: 139279

Firm Operations



Organization Affiliates (continued)

Business Address: 5796 ARMADA DRIVE
OCEAN RIDGE, SUITE 150
CARLSBAD, CA 92008

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE FUNDS MANAGEMENT AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE FUNDS MANAGEMENT is under common control with the firm.

CRD #: 139345

Business Address: NO. 1 MARTIN PLACE
LEVEL 7
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE FUNDS MANAGEMENT AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL MARKETS NORTH AMERICA LTD. is under common control with the firm.

CRD #: 38108

Business Address: 181 BAY STREET
BROOKFIELD PLACE, SUITE 3100
TORONTO, CANADA M5J 2T3

Effective Date: 11/17/2010

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL MARKETS NORTH AMERICA LTD. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE INFRASTRUCTURE AND REAL ASSETS INC. is under common control with the firm.

CRD #: 146690

Business Address: 125 W. 55TH STREET
NEW YORK, NY 10019

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL FUNDS INC. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE GLOBAL OPPORTUNITIES PARTNERS LLC is under common control with the firm.

CRD #: 146688

Business Address: 125 W. 55TH STREET
NEW YORK, NY 10019

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE GLOBAL OPPORTUNITIES PARTNERS LLC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

Firm Operations**Organization Affiliates (continued)**

MACQUARIE INFRASTRUCTURE PARTNERS INC. is under common control with the firm.

CRD #:	146696
Business Address:	125 W. 55TH STREET NEW YORK, NY 10019
Effective Date:	11/17/2010
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE INFRASTRUCTURE PARTNERS INC. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE ALLEGIANCE CAPITAL, LLC is under common control with the firm.

CRD #:	120653
Business Address:	555 SOUTH FLOWER STREET SUITE 3300 LOS ANGELES, CA 90071
Effective Date:	11/17/2010
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE ALLEGIANCE CAPITAL, LLC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

A T FUNDS, LLC is under common control with the firm.

CRD #:	132479
Business Address:	315 SOUTH FLOWER STREET 33RD FLOOR LOS ANGELES, CA 90071
Effective Date:	11/17/2010

Firm Operations



Organization Affiliates (continued)

Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	A T FUNDS, LLC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE PRIVATE WEALTH CORP is under common control with the firm.

CRD #:	104204
Business Address:	181 BAY STREET BROOKFIELD PLACE, SUITE 3100 TORONTO, CANADA M5J 2T3
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	CANADA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	MACQUARIE PRIVATE WEALTH CORP AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

DELAWARE DISTRIBUTORS, L.P. is under common control with the firm.

CRD #:	14232
Business Address:	2005 MARKET STREET 29TH FLOOR PHILADELPHIA, PA 19103
Effective Date:	11/17/2010
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No

Firm Operations



Organization Affiliates (continued)

Description: DELAWARE DISTRIBUTORS, L.P. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

DELAWARE CAPITAL MANAGEMENT ADVISERS, INC is under common control with the firm.

CRD #: 152237

Business Address: 2005 MARKET STREET
29TH FLOOR
PHILADELPHIA, PA 19103

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: DELAWARE CAPITAL MANAGEMENT ADVISERS, INC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

DELAWARE MANAGEMENT BUSINESS TRUST is under common control with the firm.

CRD #: 105390

Business Address: 2005 MARKET STREET
29TH FLOOR
PHILADELPHIA, PA 19103

Effective Date: 11/17/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: DELAWARE MANAGEMENT BUSINESS TRUST AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

AFRICAN INFRASTRUCTURE INVESTMENT MANAGERS (PTY) LIMITED is under common control with the firm.

Business Address: 1 OAKDALE ROAD
NEWLANDS, SOUTH AFRICA 7700

Firm Operations



Organization Affiliates (continued)

Effective Date: 11/17/2010
Foreign Entity: Yes
Country: SOUTH AFRICA
Securities Activities: No
Investment Advisory Activities: Yes
Description: AFRICAN INFRASTRUCTURE INVESTMENT MANAGERS (PTY) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

FINANCIAL INDEX AUSTRALIA PTY LTD is under common control with the firm.

Business Address: 20 BOND STREET
 LEVEL 17
 SYDNEY, AUSTRALIA NSW 2000
Effective Date: 11/17/2010
Foreign Entity: Yes
Country: AUSTRALIA
Securities Activities: No
Investment Advisory Activities: Yes
Description: FINANCIAL INDEX AUSTRALIA PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE ADVANCED INVESTMENT MANAGEMENT LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
 LEVEL 12
 SYDNEY, AUSTRALIA NSW 2000
Effective Date: 11/17/2010
Foreign Entity: Yes
Country: AUSTRALIA
Securities Activities: No
Investment Advisory Activities: Yes

Firm Operations



Organization Affiliates (continued)

Description: MACQUARIE ADVANCED INVESTMENT MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD is under common control with the firm.

Business Address: 20 BOND STREET
LEVEL 14
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LIMITED is under common control with the firm.

Business Address: 135 KING STREET
LEVEL 24
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE AUSTRALIA SECURITIES LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 4
SYDNEY, AUSTRALIA NSW 2000

Firm Operations



Organization Affiliates (continued)

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE AUSTRALIA SECURITIES LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL (EUROPE) LIMITED is under common control with the firm.

Business Address: 1 ROPEMAKER STREET
LEVEL 35
LONDON, UNITED KINGDOM EC2Y 9HD

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL (EUROPE) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL (SINGAPORE) PTE LTD is under common control with the firm.

Business Address: 23 CHURCH STREET
#11-11 CAPITAL SQUARE
SINGAPORE, SINGAPORE 049481

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL (SINGAPORE) PTE LTD AND THE APPLICANT ARE

Firm Operations



Organization Affiliates (continued)

UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL ALLIANCE MANAGEMENT LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 12
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL ALLIANCE MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL FUNDS (ASIA) LIMITED is under common control with the firm.

Business Address: 1 HARBOUR VIEW STREET
LEVEL 18
CENTRAL HONG KONG, HONG KONG

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: HONG KONG

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL FUNDS (ASIA) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL FUNDS (DUBAI) LIMITED is under common control with the firm.

Business Address: P.O. BOX 506574
LEVEL 7, BUILDING 6
DUBAI, UNITED ARAB EMIRATES

Effective Date: 11/17/2010

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country: UNITED ARAB EMIRATES

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL FUNDS (DUBAI) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL FUNDS (EUROPE) LIMITED is under common control with the firm.

Business Address: 1 ROPEMAKER STREET
LEVEL 35
LONDON, UNITED KINGDOM EC2Y 9HD

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL FUNDS (EUROPE) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL FUNDS LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 12
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL FUNDS LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL INVESTMENT MANAGEMENT (AUSTRALIA) LTD is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: 135 KING STREET
LEVEL 23
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL INVESTMENT MANAGEMENT (AUSTRALIA) LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL LOANS MANAGEMENT LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 12
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL LOANS MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL MARKETS CANADA LTD is under common control with the firm.

Business Address: 181 BAY STREET
SUITE 3100
TORONTO, CANADA M5J 2T3

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL MARKETS CANADA LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES (INDIA) PRIVATE LIMITED is under common control with the firm.

Business Address: MAFATLAL CENTER, NARIMAN POINT
LEVEL 3
MUMBAI, INDIA 400 021

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: INDIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL SECURITIES (INDIA) PRIVATE LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED (TOKYO BRANCH) is under common control with the firm.

Business Address: NEW OTANI GARDEN COURT, 4-1 KIOI-CHO
CHIYODA-KU
TOKYO, JAPAN

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: JAPAN

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED (TOKYO BRANCH) AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES (MALAYSIA) SDN. BHD. is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: MENARA DION, 27 JALAN SULTAN ISMAIL
LEVEL 10
KUALA LUMPUR, MALAYSIA 50250

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: MALAYSIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL SECURITIES (MALAYSIA) SDN. BHD. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC is under common control with the firm.

Business Address: 22/F 6750 OFFICE TOWER
AYALA AVENUE
MAKATI CITY, PHILIPPINES

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: PHILIPPINES

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES (SINGAPORE) PTE LIMITED is under common control with the firm.

Business Address: 23 CHURCH STREET
#11-11 CAPITAL SQUARE
SINGAPORE, SINGAPORE 049481

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities:	Yes
Description:	MACQUARIE CAPITAL SECURITIES (SINGAPORE) PTE LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES LIMITED is under common control with the firm.

Business Address:	1 HARBOUR VIEW STREET LEVEL 18 CENTRAL HONG KONG, HONG KONG
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	MACQUARIE CAPITAL SECURITIES LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL SECURITIES LIMITED (TAIWAN BRANCH) is under common control with the firm.

Business Address:	5F, 2 FUSING S. ROAD, SEC 1 TAIPEI, TAIWAN 10492
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	TAIWAN
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	MACQUARIE CAPITAL SECURITIES LIMITED (TAIWAN BRANCH) AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE DDR MANAGEMENT LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12
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Firm Operations



Organization Affiliates (continued)

	SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE DDR MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE DIVERSIFIED ASSET ADVISORY PTY LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE DIVERSIFIED ASSET ADVISORY PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE EQUITIES (ASIA) LIMITED is under common control with the firm.

Business Address:	1 HARBOUR VIEW STREET LEVEL 18 CENTRAL HONG KONG, HONG KONG
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	Yes
Investment Advisory Activities:	No

Firm Operations



Organization Affiliates (continued)

Description: MACQUARIE EQUITIES (ASIA) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE EQUITIES LTD is under common control with the firm.

Business Address: 20 BOND STREET
LEVEL 17
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE EQUITIES LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE EQUITIES NEW ZEALAND LIMITED is under common control with the firm.

Business Address: LUMLEY CENTRE, SHORTLAND STREET
LEVEL 17
AUCKLAND, NEW ZEALAND

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: NEW ZEALAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE EQUITIES NEW ZEALAND LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LTD is under common control with the firm.

Business Address: 135 KING STREET
LEVEL 24
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE FIRST SOUTH ADVISERS (PROPRIETARY) LIMITED is under common control with the firm.

Business Address: 1 SANDTON DRIVE
SANDTON, SOUTH AFRICA 2193

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: SOUTH AFRICA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE FIRST SOUTH ADVISERS (PROPRIETARY) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE FIRST SOUTH SECURITIES (PROPRIETARY) LIMITED is under common control with the firm.

Business Address: 1 SANDTON DRIVE
SOUTH BUILDING
SANDTON, SOUTH AFRICA 2193

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: SOUTH AFRICA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE FIRST SOUTH SECURITIES (PROPRIETARY) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

Firm Operations



Organization Affiliates (continued)

MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED is under common control with the firm.

Business Address:	1 HARBOUR VIEW STREET LEVEL 18 CENTRAL HONG KONG, HONG KONG
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE GLOBAL PROPERTY FUNDS LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE GLOBAL PROPERTY FUNDS LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE INFRASTRUCTURE INVESTMENT MANAGEMENT LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes

Firm Operations



Organization Affiliates (continued)

Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE INFRASTRUCTURE INVESTMENT MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE INFRASTRUCTURE MANAGEMENT (AISA) PTY LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE INTERNATIONAL ADVISORY SERVICES PTY LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE INTERNATIONAL ADVISORY SERVICES PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

Firm Operations



Organization Affiliates (continued)

MACQUARIE INVESTMENT SERVICES LTD is under common control with the firm.

Business Address: 20 BOND STREET
LEVEL 14
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE INVESTMENT SERVICES LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE MANAGED INVESTMENTS LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 9
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE MANAGED INVESTMENTS LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE MIDDLE EAST MANAGEMENT LTD is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 12
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Firm Operations



Organization Affiliates (continued)

Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE MIDDLE EAST MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE PRISM PTY LTD is under common control with the firm.

Business Address:	20 BOND STREET LEVEL 17 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE PRISM PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE PRIVATE CAPITAL MANAGEMENT LTD is under common control with the firm.

Business Address:	135 KING STREET LEVEL 23 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE PRIVATE CAPITAL MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE PRIVATE PORTFOLIO MANAGEMENT LTD is under common control with the firm.

Business Address:	20 BOND STREET LEVEL 14
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Firm Operations



Organization Affiliates (continued)

	SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE PRIVATE PORTFOLIO MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE PRIVATE WEALTH INC. is under common control with the firm.

Business Address:	181 BAY STREET SUITE 3100 TORONTO, CANADA M5J 2T3
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	CANADA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	MACQUARIE PRIVATE WEALTH INC. AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE REAL ESTATE CAPITAL KK is under common control with the firm.

Business Address:	28/F, NEW OTANI GARDEN COURT 4-1, KIOICHI, CHIYOKA-KU TOKYO, JAPAN
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	No
Investment Advisory Activities:	Yes

Firm Operations



Organization Affiliates (continued)

Description: MACQUARIE REAL ESTATE CAPITAL KK AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SECURITIES (AUSTRALIA) LIMITED is under common control with the firm.

Business Address: NO. 1 MARTIN PLACE
LEVEL 7
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE SECURITIES (AUSTRALIA) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SECURITIES (NZ) LIMITED is under common control with the firm.

Business Address: LUMLEY CENTRE, SHORTLAND STREET
LEVEL 17
AUCKLAND, NEW ZEALAND

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: NEW ZEALAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE SECURITIES (NZ) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SECURITIES (THAILAND) LIMITED is under common control with the firm.

Business Address: 87/2 WIRELESS ROAD, LUMPINI, PATUMWAN
28TH FLOOR, CRC TOWER, ALL SEASONS PLACE
BANGKOK, THAILAND 10330

Effective Date: 11/17/2010

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country:	THAILAND
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	MACQUARIE SECURITIES (THAILAND) LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SECURITIES KOREA LIMITED is under common control with the firm.

Business Address:	110 SOKONG-DONG, CHUNNG-GU LEVEL 6, HANWHA BUILDING SEOUL, KOREA
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	KOREA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	MACQUARIE SECURITIES KOREA LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SECURITIES MANAGEMENT PTY LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 4 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE SECURITIES MANAGEMENT PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SHINHAN INFRASTRUCTURE ASSET MANAGEMENT CO. LTD is under common control with the

Firm Operations



Organization Affiliates (continued)

firm.

Business Address:	110 SOKONG-DONG, CHUNG-KU 4TH FLOOR, HANWHA BUILDING SEOUL, KOREA
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	KOREA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE SHINHAN INFRASTRUCTURE ASSET MANAGEMENT CO. LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE SPECIALISED ASSET MANAGEMENT LTD is under common control with the firm.

Business Address:	NO. 1 MARTIN PLACE LEVEL 12 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes

Firm Operations



Organization Affiliates (continued)

Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE SPECIALISED ASSET MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MQ CAPITAL PTY LTD is under common control with the firm.

Business Address:	135 KING STREET LEVEL 23 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MQ CAPITAL PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MQ PORTFOLIO MANAGEMENT LTD is under common control with the firm.

Business Address:	135 KING STREET LEVEL 23 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MQ PORTFOLIO MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MQ SPECIALISED INVESTMENT MANAGEMENT (SINGAPORE) PTE LTD is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: 23 CHURCH STREET
#11-11 CAPITAL SQUARE
SINGAPORE, SINGAPORE 049481

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: No

Investment Advisory Activities: Yes

Description: MQ SPECIALISED INVESTMENT MANAGEMENT (SINGAPORE) PTE LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MQ SPECIALIST INVESTMENT MANAGEMENT LTD is under common control with the firm.

Business Address: 135 KING STREET
LEVEL 23
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MQ SPECIALIST INVESTMENT MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

PT MACQUARIE CAPITAL SECURITIES INDONESIA is under common control with the firm.

Business Address: INDONESIA STOCK EXCHANGE TOWER 1
8TH FLOOR, JL. JEND. SUDIRMAN KAV. 52-53
JAKARTA, INDONESIA 12190

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: INDONESIA

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: PT MACQUARIE CAPITAL SECURITIES INDONESIA AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

RELIGARE MACQUARIE WEALTH MANAGEMENT LIMITED is under common control with the firm.

Business Address: 19, NEHRU PLACE
NEW DELHI, INDIA 110019

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: INDIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: RELIGARE MACQUARIE WEALTH MANAGEMENT LIMITED AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL ADVISERS LTD is under common control with the firm.

Business Address: 1 MARTIN PLACE
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL ADVISERS LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL ADVISERS (DUBAI) LTD is under common control with the firm.

Business Address: P.O. BOX 506751
LEVEL 7, BUILDING 6, BURJ DUBAI BUSINESS HUB
DUBAI, UNITED ARAB EMIRATES

Firm Operations



Organization Affiliates (continued)

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: UNITED ARAB EMIRATES

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL ADVISERS (DUBAI) LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL ADVISERS (INDIA) PRIVATE LTD is under common control with the firm.

Business Address: MAFATLAL CENTRE, NARIMAN POINT
LEVEL 3
MUMBAI, INDIA 400 021

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: INDIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL ADVISERS (INDIA) PRIVATE LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL (HONG KONG) LTD is under common control with the firm.

Business Address: ONE INTERNATIONAL FINANCE CENTRE, 1 HARBOUR VIEW S
18-23/F
CENTRAL, HONG KONG

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: HONG KONG

Securities Activities: Yes

Investment Advisory Activities: No

Description: MACQUARIE CAPITAL (HONG KONG) LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

Firm Operations



Organization Affiliates (continued)

AMPCI MACQUARIE INFRASTRUCTURE MANAGEMENT NO 1 LTD is under common control with the firm.

Business Address:	1 MARTIN PLACE LEVEL 7 SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	AMPCI MACQUARIE INFRASTRUCTURE MANAGEMENT NO 1 LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

BROOK ASSET MANAGMENT PARTY LTD is under common control with the firm.

Business Address:	29-33 SHORTLAND STREET LEVEL 8 AUCKLAND, NEW ZEALAND
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	NEW ZEALAND
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	BROOK ASSET MANAGEMENT PARTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

J-REP CO LTD is under common control with the firm.

Business Address:	OTE CENTER BUILDING, 1-1-3 OTEMACHI, CHIYODA-KU 20TH FLOOR TOKYO, JAPAN
Effective Date:	11/17/2010
Foreign Entity:	Yes

Firm Operations



Organization Affiliates (continued)

Country: JAPAN

Securities Activities: No

Investment Advisory Activities: Yes

Description: J-REP CO LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

AMPCI MACQUARIE INFRASTRUCTURE MANAGEMENT NO 2 LTD is under common control with the firm.

Business Address: 1 MARTIN PLACE
LEVEL 7
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: AMPCI MACQUARIE INFRASTRUCTURE MANAGEMENT NO 2 LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE CAPITAL FUNDS ADVISORY SERVICES PARTY LTD is under common control with the firm.

Business Address: 1 MARTIN PLACE
LEVEL 11
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: MACQUARIE CAPITAL FUNDS ADVISORY SERVICES PARTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

Firm Operations



Organization Affiliates (continued)

MACQUARIE SAMCHULLY ASSET MANAGEMENT COMPANY LTD is under common control with the firm.

Business Address:	HANWHA BUILDING, 110 SOGONG-DONG, JUNG-GU 11TH FLOOR SEOUL, KOREA
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	KOREA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE SAMCHULLY ASSET MANAGEMENT COMPANY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MACQUARIE TECHNOLOGY VENTURES PARTY LTD is under common control with the firm.

Business Address:	1 MARTIN PLACE SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	MACQUARIE TECHNOLOGY VENTURES PARTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

MREEF SSF MANAGEMENT LTD is under common control with the firm.

Business Address:	1 MARTIN PLACE SYDNEY, AUSTRALIA NSW 2000
Effective Date:	11/17/2010
Foreign Entity:	Yes
Country:	AUSTRALIA
Securities Activities:	No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: MREEF SSF MANAGEMENT LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

RETIREMENT VILLAGES GROUP MANAGEMENT PTY LTD is under common control with the firm.

Business Address: 1 MARTIN PLACE
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: RETIREMENT VILLAGES GROUP MANAGEMENT PTY LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

RETIREMENT VILLAGES GROUP RE LTD is under common control with the firm.

Business Address: 1 MARTIN PLACE
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 11/17/2010

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: RETIREMENT VILLAGES GROUP RE LTD AND THE APPLICANT ARE UNDER COMMON CONTROL UNDER MACQUARIE GROUP LIMITED.

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank

Firm Operations



Organization Affiliates (continued)

- savings bank or association
- credit union
- or foreign bank

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	9	0



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 9

Reporting Source:	Firm
Affiliate:	MACQUARIE BANK LIMITED
Current Status:	Final
Allegations:	THE SFE ALLEGED THAT MBL HAD FAILED TO COMPLY WITH OPERATING RULE 3.1.20(A) RELATING TO POST-ALLOCATION PROHIBITIONS.
Initiated By:	SYDNEY FUTURES EXCHANGE (SFE)
Date Initiated:	01/01/2007
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	BOND OPTIONS
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	04/27/2007
Sanctions Ordered:	Monetary/Fine \$30,000.00
Other Sanctions Ordered:	
Sanction Details:	FINE OF AU\$30,000 WAS PAID BY ADVISORY AFFILIATE IN 2007.
Firm Statement	THE SFE ALLEGED THAT MBL HAD FAILED TO COMPLY WITH OPERATING RULE 3.1.20(A) RELATING TO POST-ALLOCATION PROHIBITIONS. IN ITS DETERMINATION, THE SFE NOTED THAT MBL HAD SELF-REPORTED THE MATTER TO THE REGULATOR.

Disclosure 2 of 9

Reporting Source:	Firm
Affiliate:	MACQUARIE BANK LIMITED
Current Status:	Final



Allegations:	THE SFE ALLEGED THAT MBL HAD BREACHED SFE COMMUNICATIONS AND EXECUTION RULES IN RELATION TO AN EXCHANGE FOR PHYSICAL (EFP) TRANSACTION.
Initiated By:	SYDNEY FUTURES EXCHANGE (SFE)
Date Initiated:	01/01/2005
Docket/Case Number:	
Principal Product Type:	Futures - Financial
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	10/26/2005
Sanctions Ordered:	Monetary/Fine \$20,000.00
Other Sanctions Ordered:	
Sanction Details:	FINE WAS PAID BY ADVISORY AFFILIATE IN 2005
Firm Statement	DURING A ROUTINE REVIEW, THE SFE FOUND CERTAIN DISCREPANCIES IN EXCHANGE FOR PHYSICAL (EFP) TRANSACTIONS EFFECTED BY MBL. AS A RESULT OF ITS INVESTIGATIONS, THE SFE IMPOSED A FINE OF AU\$20,000 AND MBL REVIEWED ITS INTERNAL PRACTICES IN THE RELEVANT AREA.

Disclosure 3 of 9

Reporting Source:	Firm
Affiliate:	MACQUARIE BANK LIMITED
Current Status:	Final
Allegations:	THE SFE ALLEGED THAT MBL HAD BREACHED SFE RULES IN RELATION TO DISCLOSURE, REGISTRATION, FAILURE TO TAKE AN EXPRESSION OF INTEREST TO THE MARKET, AND FAILURE TO ENTER A CLIENT IDENTIFIER.
Initiated By:	SYDNEY FUTURES EXCHANGE (SFE)
Date Initiated:	01/01/2002
Docket/Case Number:	



Principal Product Type: Futures - Financial

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 04/14/2002

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: FINE WAS PAID BY ADVISORY AFFILIATE IN 2002

Firm Statement IN 2002, THE SFE ALLEGED THAT MBL HAD BREACHED SFE RULES IN RELATION TO DISCLOSURE, REGISTRATION, FAILURE TO TAKE AN EXPRESSION OF INTEREST TO THE MARKET, AND FAILURE TO ENTER A CLIENT IDENTIFIER. AS A RESULT OF ITS INVESTIGATIONS, THE SFE IMPOSED A FINE OF AU\$5,000 AND MBL REVIEWED ITS INTERNAL PRACTICES IN THE RELEVANT AREA.

Disclosure 4 of 9

Reporting Source: Firm

Affiliate: MACQUARIE BANK LIMITED

Current Status: Final

Allegations: THE SFE ALLEGED THAT MBL HAD BREACHED SFE REQUIREMENTS IN RELATION TO FAILING TO DEAL IN A PROPER MANNER AND RECORD TELEPHONE CALLS.

Initiated By: SYDNEY FUTURES EXCHANGE (SFE)

Date Initiated: 01/01/2001

Docket/Case Number:

Principal Product Type: Futures - Financial

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)


Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 06/01/2001

Sanctions Ordered: Monetary/Fine \$3,500.00

Other Sanctions Ordered:

Sanction Details: FINE WAS PAID BY ADVISORY AFFILIATE IN 2001

Firm Statement THE SFE ALLEGED THAT MBL HAD BREACHED SFE REQUIREMENTS IN RELATION TO FAILING TO DEAL IN A PROPER MANNER AND RECORD TELEPHONE CALLS. AS A RESULT OF ITS INVESTIGATION, THE SFE IMPOSED A FINE OF AU\$3,500 AND MBL REVIEWED ITS INTERNAL PRACTICES IN THE RELEVANT AREA.

Disclosure 5 of 9

Reporting Source: Firm

Affiliate: MACQUARIE BANK LIMITED

Current Status: Final

Allegations: IN 2001, THE SFE ALLEGED THAT MBL HAD BREACHED SFE REQUIREMENTS IN RELATION TO PRIORITIZING MULTIPLE CLIENTS AND EXCEPTIONS IN REGULATORY REPORTING.

Initiated By: SYDNEY FUTURES EXCHANGE (SFE)

Date Initiated: 01/01/2001

Docket/Case Number:

Principal Product Type: Futures - Financial

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 09/01/2001

Sanctions Ordered: Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

Sanction Details: FINE WAS PAID BY ADVISORY AFFILIATE IN 2001

Firm Statement IN 2001, THE SFE ALLEGED THAT MBL HAD BREACHED SFE REQUIREMENTS IN RELATION TO PRIORITIZING MULTIPLE CLIENTS AND EXCEPTIONS IN REGULATORY REPORTING. AS A RESULT OF ITS INVESTIGATION, THE SFE IMPOSED A FINE OF AU\$5,000 AND MBL REVIEWED ITS INTERNAL PRACTICES IN THE RELEVANT AREA.

Disclosure 6 of 9

Reporting Source: Firm

Affiliate: MACQUARIE BANK LIMITED

Current Status: Final

Allegations: FOLLOWING THE SELF REPORT BY MACQUARIE BANK LIMITED, SFE ALLEGED THAT MBL HAD BREACHED THE SFE OPERATING RULE 3.1.20 RELATING TO TRADE ALLOCATION.

Initiated By: SYDNEY FUTURES EXCHANGE

Date Initiated: 03/14/2008

Docket/Case Number:

Principal Product Type: Futures - Financial

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Other

Resolution Date: 03/14/2008

Sanctions Ordered: Monetary/Fine \$4,000.00

Other Sanctions Ordered:

Sanction Details: MONETARY FINE IN THE AMOUNT OF AU\$4000.

Firm Statement SFE ALLEGED THAT MBL HAD BREACHED THE SFE OPERATING RULE 3.1.20 IN THAT MBL'S REPRESENTATIVE RECEIVED ORDERS FROM HIS CLIENT THAT WERE VALID FOR THE NIGHT SESSION ONLY AND SHOULD HAVE BEEN CANCELLED AT THE END OF THE DAY. IT APPEARED HOWEVER,



THAT THE ORDERS WERE NOT CANCELLED AND WERE SUBSEQUENTLY EXECUTED ON THE OPEN OF THE FOLLOWING SESSION. THE SFE NOTED THAT THE MBL'S REPRESENTATIVE OFFERED THE TRADES TO HIS CLIENT, THAT WERE NOT PURSUANT TO CLIENT INSTRUCTIONS (CAUSING A BREACH OF RULE 3.1.20) AND THAT THE CLIENT DECLINED TO TAKE THEM. IN ITS DETERMINATION, THE SFE NOTED THAT MBL HAS SELF-REPORTED THE MATTER TO THE REGULATOR.

Disclosure 7 of 9

Reporting Source:	Firm
Affiliate:	MACQUARIE BANK LIMITED
Current Status:	Final
Allegations:	ASX MARKETS SUPERVISION SUBMITTED A LETTER TO THE SFE ALLEGING MBL HAD BREACHED THE FOLLOWING ASX RULES: OPERATING RULE 3.1.1 (EXPRESSIONS OF INTEREST), OPERATING RULE 3.1.10 (DISCLOSURE) AND OPERATING RULE 3.1.13 (PREARRANGEMENT)
Initiated By:	SYDNEY FUTURES EXCHANGE
Date Initiated:	02/27/2008
Docket/Case Number:	
Principal Product Type:	Futures - Financial
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	07/22/2008
Sanctions Ordered:	Monetary/Fine \$5,000.00
Other Sanctions Ordered:	FINE OF AUSTRALIAN \$5,000 WAS PAID BY THE ADVISORY AFFILIATE FOR BREACH OF ASX OPERATING RULE 3.1.1 AND OPERATING RULE 3.1.10
Sanction Details:	THE MARKET PRACTICES COMMITTEE OF SFE IMPOSED A FIND OF AUSTRALIAN \$5,000.
Firm Statement	THE MARKET PRACTICES COMMITTEE OF SFE NOTED THAT THE ADVISORY AFFILIATE WAS FOUND TO HAVE BEEN IN BREACHES OF ASX OPERATING RULES 3.1.1 AND 3.1.10 AND IMPOSED A FINE OF AUSTRALIAN



\$5,000. IT ALSO FOUND THAT MBL HAD BREACHED ASX OPERATING RULE 3.1.13, BUT THAT THE BREACH WAS INADVERTENT AND THEREFORE THAT NO FURTHER ACTION WAS WARRANTED.

Disclosure 8 of 9

Reporting Source:	Firm
Affiliate:	MACQUARIE BANK LIMITED
Current Status:	Final
Allegations:	THE FTC ALLEGED THAT MBL WAS 15 DAYS LATE IN FILING A BUSINESS COMBINATION REPORT.
Initiated By:	FAIR TRADE COMMISSION OF SOUTH KOREA (FTC)
Date Initiated:	01/01/2004
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	REIT SECURITIES
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	04/27/2004
Sanctions Ordered:	Monetary/Fine \$7,300.00
Other Sanctions Ordered:	
Sanction Details:	FINE WAS PAID BY ADVISORY AFFILIATE IN 2004
Firm Statement	MBL WAS REQUIRED UNDER KOREAN LAW TO MAKE REGULATORY FILINGS REGARDING CERTAIN HOLDINGS AND ENGAGED LOCAL COUNSEL TO ADVISE IT. RELYING ON LOCAL COUNSEL'S ADVICE, MBL WAS LATE IN MAKING A FILING. UPON DISCOVERY OF THE DEFICIENCY, MBL PROMPTLY MADE THE REQUIRED FILING AFTER 15 DAYS OF THE DEADLINE. WITHOUT CONTESTING THE MATTER, MBL AGREED TO PAY A FINE IN KOREAN WON (APPROX. AU\$7,300) IMPOSED BY THE FTC.

Disclosure 9 of 9



Reporting Source:	Firm
Affiliate:	MACQUARIE BANK LIMITED
Current Status:	Final
Allegations:	THE SFE ALLEGED THAT MBL HAD WITHHELD AN ORDER IN RELATION TO A CROSS TRADE, IMPROPERLY DISCLOSED THAT ORDER, DID NOT EXECUTE OR TRANSMIT THE ORDER IN SEQUENCE OF RECEIPT, AND DID NOT FULLY COMPLY WITH A TRADING PROCEDURE.
Initiated By:	SYDNEY FUTURES EXCHANGE (SFE)
Date Initiated:	01/01/2003
Docket/Case Number:	
Principal Product Type:	Futures - Financial
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	09/04/2003
Sanctions Ordered:	Monetary/Fine \$5,000.00
Other Sanctions Ordered:	
Sanction Details:	FINE WAS PAID BY ADVISORY AFFILIATE IN 2003
Firm Statement	THE SFE ALLEGED THAT MBL HAD WITHHELD AN ORDER IN RELATION TO A CROSS TRADE, IMPROPERLY DISCLOSED THAT ORDER, DID NOT EXECUTE OR TRANSMIT THE ORDER IN SEQUENCE OF RECEIPT, AND DID NOT FULLY COMPLY WITH A TRADING PROCEDURE. AS A RESULT OF ITS INVESTIGATIONS, THE SFE IMPOSED A FINE OF AU\$5,000 AND MBL REVIEWED ITS INTERNAL PRACTICES IN THE RELEVANT AREA.

End of Report



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