

NOTICE OF FILING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 31/07/2019 2:46:13 PM AEST and has been accepted for filing under the Court's Rules. Details of filing follow and important additional information about these are set out below.

Details of Filing

Document Lodged: Non-Prescribed Pleading
File Number: NSD2191/2018
File Title: IN THE MATTER OF HALIFAX INVESTMENT SERVICES PTY LTD
(ADMINISTRATORS APPOINTED) ACN 096 980 522
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF
AUSTRALIA



Dated: 31/07/2019 2:46:10 PM AEST

Registrar

A handwritten signature in blue ink that reads "Warwick Soden".

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.



NOTICE OF FILING AND HEARING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 3/07/2019 12:24:00 PM AEST and has been accepted for filing under the Court's Rules. Filing and hearing details follow and important additional information about these are set out below.

Filing and Hearing Details

Document Lodged: Interlocutory process (Rule 2.2): Federal Court (Corporations) Rules 2000 form 3

File Number: NSD2191/2018

File Title: IN THE MATTER OF HALIFAX INVESTMENT SERVICES PTY LTD (ADMINISTRATORS APPOINTED) ACN 096 980 522

Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA

Reason for Listing: Interlocutory Hearing

Time and date for hearing: 29/07/2019, 10:15 AM

Place: Court Room Not Assigned, Level 17, Law Courts Building 184 Phillip Street Queens Square, Sydney



Two handwritten signatures in blue ink, one appearing to read "Warwick" and the other "Soden".

Dated: 3/07/2019 12:26:15 PM AEST

Registrar

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The Reason for Listing shown above is descriptive and does not limit the issues that might be dealt with, or the orders that might be made, at the hearing.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.



Form 3

Interlocutory process

(Rules 2.2, 15A.4, 15A.8 and 15A.9)

Federal Court of Australia
District Registry: New South Wales
Division: Corporations

No. NSD 2191 of 2018

IN THE MATTER OF HALIFAX INVESTMENT SERVICES PTY LTD (IN LIQ) (ACN 096 980 522)

PHILIP ALEXANDER QUINLAN, MORGAN JOHN KELLY AND STEWART McCALLUM IN THEIR CAPACITIES AS JOINT AND SEVERAL LIQUIDATORS OF HALIFAX INVESTMENT SERVICES PTY LTD (IN LIQ) (ACN 096 980 522)

Plaintiffs

A. DETAILS OF APPLICATION

Background

- (I) The Applicants/Plaintiffs are (with the exception of Stewart McCallum, who has now been removed as a liquidator) the liquidators of Halifax Investment Services Pty Ltd (In Liq) (ACN 096 980 522) (**Halifax Australia**) (the first-named and second-named Applicants/Plaintiffs, Messrs Quinlan and Kelly, are referred to below as the **Liquidators**).
- (II) The Liquidators are also the liquidators in New Zealand of a subsidiary of Halifax Australia registered in New Zealand, namely, Halifax New Zealand Limited (Liquidators Appointed) (NZCN 2130897) (**Halifax NZ**).
- (III) Prior to each of Halifax Australia and Halifax NZ entering liquidation, the Liquidators (together with Mr McCallum) were the Administrators of Halifax Australia and Halifax NZ.
- (IV) This Application is made under section 581(4) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and under section 90-15 of the *Insolvency Practice Schedule (Corporations)* (being Schedule 2 to the *Corporations Act*) (**IPS**) by



the Liquidators and under section 63 of the *Trustee Act 1925 (NSW)* by Halifax Australia.

- (V) Halifax Australia is sought to be added as a plaintiff by this Application in its capacity as trustee of the funds held in the Accounts referred to (and defined) below.
- (VI) The nature of the substantive part of the Application concerns funds which, following the sale, closing out or realisation of the extant investments made by investor clients through Halifax Australia, will be held by Halifax Australia (or held or controlled by Interactive Brokers LLC (IB Australia) or others on behalf of Halifax Australia, following which those funds will be transferred to and held by Halifax Australia) pursuant to trusts (both under statute and at general law) for those clients. The Application also impacts on funds which, following the sale, closing out or realisation of the extant investments made by investor clients through Halifax NZ, will be held by Halifax NZ pursuant to trusts (both under statute and at general law) for its clients.
- (VII) Although there were and are accounts held in the name of Halifax NZ in New Zealand, the treasury and finance operations of Halifax Australia and Halifax NZ were carried out by Halifax Australia.
- (VIII) Prior to the appointment in November 2018 of the Liquidators (of each of Halifax Australia and Halifax NZ) as Administrators, the funds held by each of Halifax Australia and Halifax NZ were part of what Brereton J, in *In the matter of BBY Limited (Receivers and Managers appointed) (in liq) (No 3) [2018] NSWSC 1718* at [8], called "a deficient mixed fund".
- (IX) The deficient mixed fund arose by reason of the following:
 - (a) First, in order to allow investors to invest immediately on Halifax Australia's IB Australia platform, even before clearance had been obtained from banks in respect of the transfer of funds from the relevant Halifax Australia account to the relevant IB Australia account, and for other operational reasons (e.g., hedging activities), at all material times numerous inter-account transfers of funds occurred



between many of the accounts held in the name of Halifax Australia* and Halifax NZ in respect of all investment platforms operated by both entities. Accordingly, there was at all material times an extensive commingling of funds in many of the accounts which Halifax Australia and Halifax NZ held on trust for investor clients - as between clients, as between investor platforms and as between Halifax Australia and Halifax NZ.

- (b) Secondly, certainly from about January 2017 but very likely from an indeterminate time prior to that, these commingled funds became a "deficient mixed fund" because Halifax Australia withdrew from client segregated accounts funds that were held on trust for investor clients and utilised them for non-client purposes (that is, for corporate expenses and other non-client purposes). The Liquidators estimate that this deficiency was in the order of A\$19 million as at 23 November 2018.
- (X) The commingling from an indeterminate time, coupled with the deficiency, has had the consequence that funds deposited by clients (or deposited as a result of the sale, closing out or realisation of investments by clients) into Accounts held in the name of Halifax Australia and Halifax NZ on behalf of investor clients have, in a very high percentage of cases, ceased to be feasibly traceable to any entitlement on the part of individual clients.
- (XI) On this basis, the Liquidators consider that a very large part of the funds, which, following the sale, closing out or realisation of extant investments, will be held by Halifax Australia and Halifax NZ on trust for investor clients, will constitute, in effect, a single "*deficient mixed fund*" containing moneys held on trust both by Halifax Australia for those who invested through it and by Halifax NZ for those who invested through it, in respect of which tracing to any entitlement on the part of individual clients is not feasible.
- (XII) In addition, there are other accounts in the name of Halifax Australia (such as accounts, in which, although in the name of Halifax Australia, the funds are controlled by a Chinese merchant provider) where the Liquidators have not



been able to obtain sufficient information to form a conclusion as to whether the funds are commingled. Those accounts have been included in paragraph 4 (read with Annexure A) below within the "Accounts" the subject of this Application in the expectation that before the final hearing of this Application further information will have been obtained which will cast light on whether those further accounts are or are not affected by commingling.

- (XIII) These matters are explained in more detail in the supporting affidavits of one of the Liquidators, Morgan John Kelly, affirmed on 26 June 2019, and one of the Liquidators' staff, Ian Phillip Sutherland sworn on 26 June 2019.
- (XIV) The application for the directions or judicial advice sought in paragraph 4 and following below is an application for directions in the nature of judicial advice to the Liquidators, and an application for judicial advice to Halifax Australia as trustee, in respect of a number of difficult questions which arise in respect of the distribution of the funds which will be held on trust, following realisation of the investments. A key question for the Court is whether there should be a "pooling" (or grouping) of the commingled funds to any, and if so, what, extent, with distributions (calculated in accordance with the directions or judicial advice of the Court) to the clients on behalf of whom those funds are held (see paragraphs 4 and 5 below; and see, e.g., *Georges v Seaborn International (Trustee); Re Sonray Capital Markets Pty Ltd (in liq)* (2012) 288 ALR 240; [2012] FCA 75 at [78]-[85], per Gordon J). The other questions concern the way in which funds held in foreign currency should be dealt with; the sale, closing out or realisation of extant investments; the date on which the value of each client's investments should be calculated; the netting off of client balances in multiple accounts; disregarding of small balances; appointment of representative respondents; and remuneration, costs and expenses of the Liquidators and the Administrators (including on an interim basis).
- (XV) The Liquidators propose bringing, shortly after the application referred to below for the issue of a letter of request is dealt with, a parallel application to the High Court of New Zealand by the Liquidators in their capacity as liquidators of Halifax NZ, and by Halifax NZ as trustee (**Proposed NZ Application**). The Proposed NZ Application will be in respect of funds which, following sale,



closing out or realisation of extant investments, will be held by Halifax NZ in accounts in New Zealand on behalf of investor clients. The Proposed NZ Application will seek directions and judicial advice from the High Court of New Zealand on questions mirroring those arising in this Application, and which will substantially overlap with this Application for the additional reason that, at least in substantial part, it will be in respect of the same commingled pool of money.

- (XVI) It appears to the Liquidators that, in those circumstances, it is not feasible for this Application and the Proposed NZ Application to be determined separately: each is to a significant extent an application for judicial advice or directions in respect of the same commingled pool of funds.
- (XVII) For that reason, the application for the order sought in paragraph 3 below is an application, pursuant to section 581(4) of the *Corporations Act*, for the issue by this Court to the High Court of New Zealand of a letter of request seeking that the High Court of New Zealand act in aid of and auxiliary to the Federal Court of Australia in respect of this Application, so as to enable this Application (and the Proposed NZ Application which heavily overlaps with this Application) to be resolved in an effective way.
- (XVIII) More specifically, the request, if issued, would be that the High Court of New Zealand agree to hear and determine the Proposed NZ Application by sitting jointly with the Federal Court of Australia whilst the Federal Court hears and determines this Application, with a view to each Court hearing all of the evidence and all of the submissions in both proceedings together (including evidence adduced by, and submissions by, those who may be joined to either proceeding or who may be given leave in either proceeding to be heard). This could be done in a manner to be jointly determined by the Courts, including by sitting together physically, which (to facilitate ease of access to each Court by persons resident in each country who may wish to be heard) may be partly in Australia and partly in New Zealand. The letter of request, if issued by this Court as sought by the Plaintiffs, would contemplate that the High Court of New Zealand would deliberate together with the Federal Court of Australia so as to seek to achieve, so far as possible, an outcome in which inconsistency between the judicial advice or directions given by each Court in respect of the same



commingled pool of funds is effectively eliminated. The manner in which ~~any~~★ such co-operation is achieved may, for example, be informed at least in part by the Guidelines (developed by the Judicial Insolvency Network) for Communication and Cooperation between Courts in Cross-Border Insolvency Matters, which Guidelines are currently under consideration by the Council of Chief Justices of Australia and New Zealand.

- (XIX) This Court is already obliged by section 581(2) of the *Corporations Act* to act in aid of, and to be auxiliary to, the High Court of New Zealand in relation to the Proposed NZ Application because New Zealand is a “*prescribed country*” within the meaning of section 581 (see Regulation 5.6.74(e) of the *Corporations Regulations 2001* (Cth) (**Corporations Regulations**)) and because the High Court of New Zealand has jurisdiction in “*external administration matters*”. Section 581(2) therefore obviates the need for a letter of request from the High Court of New Zealand to this Court in relation to this Application if the High Court were to accede to a letter of request, of the kind sought by the Plaintiffs, from this Court.
- (XX) Accordingly, on the facts stated in the supporting affidavits of Morgan John Kelly affirmed on 26 June 2019 and Ian Phillip Sutherland sworn on 26 June 2019 and such further affidavit or affidavits as may subsequently be filed by the Plaintiffs in accordance with the Court’s directions, the Plaintiffs seek the following orders:

Orders sought

Procedural

1. An order that paragraphs 1, 2, 3, 16, 17, 19 and 20 of this Interlocutory Process be returnable immediately.
2. An order that:
 - (a) Stewart McCallum be removed as a Plaintiff;
 - (b) Halifax Australia be added as a Plaintiff in its capacity as trustee of the funds held in the Accounts referred to below;



(c) the first-named plaintiff be Mr Kelly, the second-named plaintiff be Mr Quinlan and the third-named plaintiff be Halifax Australia.

Section 581(4) of the *Corporations Act* - letter of request to High Court of NZ

3. Pursuant to section 581(4) of the *Corporations Act*, an order that the Registrar cause to be delivered to New Zealand's Chief High Court Judge a Letter of Request, in such form as the Court thinks fit, seeking in effect that this Application and the Proposed NZ Application be determined by each Court in conjunction with each other or alternatively that each Application be determined in such other co-operative and co-ordinated way as each Court may think fit.

Pooling

4. A direction, and judicial advice, as to the manner in which, following the sale, closing out or realisation of extant investments, the funds (including interest thereon) in the accounts described in Annexure A to this Interlocutory Process (collectively **Accounts**) (or such other account(s) as may be established pursuant to a direction given in respect of paragraph 8 below) should be distributed having regard to Regulation 7.8.03(6)(c) and (d) of the *Corporations Regulations*.

5. A direction, and judicial advice, as to whether the Liquidators and Halifax Australia would, following the sale, closing out or realisation of extant investments, be justified in:

(a) grouping or pooling all or some of the funds (including interest thereon) in all (or some and, if so, which) of the Accounts (or such other account(s) as may be established pursuant to a direction given in respect of paragraph 8 below) and/or the funds (including interest thereon) in all (or some and, if so, which) of the accounts described in Annexure B to this Interlocutory Process held by Halifax NZ (or such other account(s) as may be established pursuant to a direction given by the High Court of New Zealand) (subject to advice to that effect in relation to these Halifax NZ accounts being given to Halifax NZ by the High Court of New Zealand).



- (b) in lieu of applying Regulation 7.8.03(6)(c) of the *Corporations Regulations*★ to the funds in the Accounts (or such other account(s) as may be established pursuant to a direction given in respect of paragraph 8 below) within such group or pool, in lieu of applying equitable principles of tracing (or equivalent common law principles) and in lieu of paying each client the amount which represents what may have been their entitlement in accordance with legal and/or equitable principles, paying each client out of the pooled funds an amount equal to the proportion of the pooled funds which is the same proportion that that client's entitlement would have been of the pooled funds had there not been a deficiency.
- (c) distributing the funds held within the Accounts (or such other account(s) as may be established pursuant to a direction given in respect of paragraph 8 below) in some other way and if so in which way.

Foreign currency

- 6. A direction, and judicial advice, as to whether the Liquidators and Halifax Australia would be justified in converting any funds:
 - (a) held in foreign currency into Australian dollars (subject to any particular exclusions, and if so, which) for the purpose of calculating the quantum of the funds to be distributed pursuant to paragraph 5 above and, if not, how and when the value of any funds held in foreign currency should be calculated for the purposes of distribution to clients of Halifax Australia;
 - (b) held in Australian dollars into New Zealand dollars (subject to any particular exclusions, and if so, which) for the purposes of making distributions to clients of Halifax NZ (subject to advice to that effect being given to Halifax NZ by the High Court of New Zealand).



Sale, closing-out and realisation

7. A direction, and judicial advice, as to whether the Liquidators and Halifax Australia are entitled to proceed in the following way and, if so, when:
 - (a) Selling, or directing the sale of, or closing out, or directing the closing out of, open investments held through IB Australia;
 - (b) Closing out, or directing the closing out of, open positions held through the MT4 and MT5 investment platforms;
 - (c) Realising the investments held through IB Australia or through the MT4 and MT5 investment platforms in some other way and if so in which way;
 - (d) Realising investments made by Halifax Australia which were made by way of hedging the position of investor clients' investments through the MT4 and MT5 investment platforms.
8. If a direction, and judicial advice, is given that the Liquidators and Halifax Australia are entitled to proceed in the manner referred to in paragraph 7 above, then a direction, and judicial advice, as to whether the Liquidators and Halifax Australia would be justified in depositing the proceeds of sale, closing out or realisation of investments held through IB Australia, or through the MT4 and MT5 investment platforms, or made by Halifax Australia by way of hedging the position of investor clients' investments through the MT4 and MT5 investment platforms, into an existing Account, or, if not, into some other account(s) and which other account(s).

Date of calculation of value of clients' investments

9. A direction, and judicial advice, as to whether the Liquidators and Halifax Australia are entitled to calculate, or would be justified in calculating, the value of the investments by each client, for the purposes of distributions pursuant to paragraph 5 above:
 - (a) on 23 November 2018, being the date on which the Administrators were appointed to Halifax Australia;



- (b) on 27 November 2018, being the date on which the Administrators were appointed to Halifax NZ;
- (c) on the date of sale, closing out or realisation of each individual investment; or
- (d) if not (a), (b) or (c), on what date.

Netting off of multiple accounts of the same client

- 10. A direction, and judicial advice, as to whether the Liquidators are entitled to set off, or would be justified in setting off, positive net account balances credited to a particular client against negative net account balances incurred by the same client.

Disregarding small balances

- 11. A direction, and judicial advice, as to whether the Liquidators and Halifax Australia would be justified in treating clients who (after netting off any negative balance or balances) have a credit balance of \$100 (or some other amount and if so what amount) or less as having no right to participate in the distribution of funds by the Liquidators.

Representative respondents

- 12. An order that such persons as the Court thinks fit be added as respondents to this application and be appointed to represent such classes of investor clients as the Court determines should be represented.
- 13. An order that the legal costs and expenses reasonably incurred by any representative respondent appointed in accordance with paragraph 12 above, in so acting, be paid, subject to paragraph 14 below:
 - (a) out of the Accounts (or from such other account(s) as directed or advised by the Court);
 - (b) on an indemnity basis or, alternatively, on such other basis as the Court thinks fit.



14. A direction, for the purpose of paragraph 13(b) above, that the matter be referred to a Registrar of the Court for examination and approval of the legal costs and expenses of the representative respondents.
15. A direction, and judicial advice, that the Liquidators and Halifax Australia would be justified in paying the legal costs and expenses incurred by any of the representative respondents appointed in accordance with paragraph 12 above, as determined in accordance with paragraph 14 above, from the Accounts (and, if so, which Accounts), or if not from which other account(s).

Remuneration, costs and expenses incurred by Liquidators and/or Halifax Australia

16. An order or direction that the remuneration, costs and expenses of the Liquidators and the remuneration, costs and expenses of the Administrators prior to their appointment as Liquidators, and the costs and expenses of Halifax Australia (including in each case on an interim basis) in connection with:
 - (a) administering property held by Halifax Australia as trustee, including (without limitation) funds in the Accounts;
 - (b) recovering (or attempting to recover) property held, or to be held, by Halifax Australia as trustee;
 - (c) otherwise in carrying out their duties or responsibilities as liquidators and trustee respectively;
 - (d) the costs and expenses of this Application,
 be paid and/or recouped out of the Accounts (and, if so, which Accounts) or, if not, from such other account(s) as directed or advised by the Court.
17. A direction as to the procedure to be adopted in connection with the payment and/or recoupment of the remuneration, costs and expenses, including the costs and expenses of this Application, referred to in paragraph 16 above.



Service on and communication to investor clients

18. An order that this Interlocutory Process be served on the creditors and investor clients of Halifax Australia (and Halifax New Zealand), together with notice in respect of any application for leave to be heard (including by way of an application for intervention) or for joinder to this Application as a respondent, at such time and in such manner as the Court thinks fit.
19. A direction as to any communication to the creditors and investor clients of Halifax Australia (and Halifax New Zealand) which should take place prior to such service and prior to the giving of such notice.

Other orders

20. Such further or other orders and/or directions and/or advice as the Court considers appropriate.

Date: 2 July 2019

Jason Oppermain
Solicitor for the Plaintiffs

This Application will be heard by Gleeson J at the Federal Court of Australia, Queens Square, 184 Phillip Street, Sydney at *am/*pm on

B. NOTICE TO RESPONDENT(S) (IF ANY)

N/A

C. FILING

Date of filing: July 2019

Registrar



This interlocutory process is filed by K&L Gates, solicitors for the Plaintiffs.

D. SERVICE

The Plaintiffs' address for service is Level 31, 1 O'Connell Street, Sydney NSW 2000.

It is not intended to serve a copy of this interlocutory process on any person until orders to that effect are made.

Halifax Investment Services Pty Limited (In Liquidation) Accounts

Account funds / assets originally held on appointment					Account funds / assets held on 31 May 2019					Balance
Bank / Institution	BSB	Account Number	Account Name	Currency	Bank / Institution	BSB	Account Number	Account Name	Currency	Balance at 31 May 2019
NAB	820579	46562768	2ND ACCT	AUD	<i>Amounts held in original account</i>					AUD 20,617.19
Bankwest	302100	9023944	IB ALLOCATED [s981B Trust A/c]	AUD	<i>Amounts held in original account</i>					AUD 148,100.26
Bankwest	302100	9066473	HLFX PRO ALL [s981B Trust A/c]	AUD	<i>Amounts held in original account</i>					AUD 162,637.73
Bankwest	302985	0402377	BUSINESS ZERO TRANSACTION ACCT	AUD	<i>Amounts held in original account</i>					AUD 56,876.08
NAB		HAFAEUR 01	HALIFAX INVESTMENT SERVICES LTD EURO ACCOUNT	EUR	<i>Amounts held in original account</i>					EUR 52,213.26
NAB		HAFAXGBP 01	HALIFAX INVESTMENT SERVICES LTD POUND STERLING ACCOUNT	GBP	<i>Amounts held in original account</i>					GBP 5,770.89
NAB		HAFAXHKD 01	HALIFAX INVESTMENT SERVICES LTD	HKD	<i>Amounts held in original account</i>					HKD 48,910.14

Account funds / assets originally held on appointment					Account funds / assets held on 31 May 2019					Balance
Bank / Institution	BSB	Account Number	Account Name	Currency	Bank / Institution	BSB	Account Number	Account Name	Currency	Balance at 31 May 2019
			HONG KONG DOLLAR ACCOUNT							
NAB		HAFAZNZD 01	HALIFAX INVESTMENT SERVICES LTD NEW ZEALAND DOLLAR ACCOUNT	NZD	<i>Amounts held in original account</i>			NZD		528,888.55
NAB		HAFAUSD 01	HALIFAX INVESTMENT SERVICES LTD US DOLLAR ACCOUNT	USD	<i>Amounts held in original account</i>			USD		229,161.14
NAB		HAFAXSGD 01	HALIFAX INVESTMENT SERVICES LTD SINGAPORE ACCOUNT	SGD	<i>Amounts held in original account</i>			SGD		54,320.56
NAB		HAFAJPY 01	HALIFAX INVESTMENT SERVICES LTD JAPANESE YEN ACCOUNT	JPY	<i>Amounts held in original account</i>			JPY		1,390,889.00
Bankwest		985008371 9	BWA Gold TD	AUD	<i>Amounts to be transferred into Appointee Account (pending status)</i>			AUD		165,000.00

Account funds / assets originally held on appointment					Account funds / assets held on 31 May 2019					Balance
Bank / Institution	BSB	Account Number	Account Name	Currency	Bank / Institution	BSB	Account Number	Account Name	Currency	Balance at 31 May 2019
Bankwest		9850266260	BWA Gold TD	AUD	<i>Bank guarantee has been claimed and to be sent to Landlord</i>					AUD 111,385.00
Bankwest	302100	9030850	HALIFAX GROUPED ACCOUNT	AUD	<i>Amounts held in original account</i>					AUD 18,164.95
Bankwest		2000735	Money Market Call Account	USD	<i>Amounts held in original account</i>					USD 7,768.60
Bankwest	302100	9111909	Group Allocated	AUD	<i>Amounts held in original account</i>					AUD 3,283.90
Bankwest	302100	9049132	GAIN SUSP [s981B Trust A/c]	AUD	<i>Amounts held in original account</i>					AUD 800.00
Invast		HFAX1001	Invast	USD	NAB	082039	HALISUSD01	HALISUSD01	USD	3,000,000
				USD	<i>Amounts held in original account</i>					USD To be provided
Gain		GT590848 & CX058903	Gain	USD	NAB	083419	957418681	Halifax Investment Services Pty Ltd (In Liquidation) – Segregated Account	AUD	401,267.59
				USD	<i>Amounts held in original account</i>					AUD 725,404.40
Neteller		71468	Neteller	USD & AUD	NAB	083419	337570199	Halifax Investment Services (In Liquidation) - Segregated Account A	AUD	304,573.10

Account funds / assets originally held on appointment					Account funds / assets held on 31 May 2019					Balance
Bank / Institution	BSB	Account Number	Account Name	Currency	Bank / Institution	BSB	Account Number	Account Name	Currency	Balance at 31 May 2019
Payment Asia Merchant		10000578 & 10000699	Payment Asia Merchant	USD	<i>Amounts held in original account</i>				USD	To be provided
RPN Pay	Unknown		RPN Pay	USD	<i>Amounts held in original account</i>				USD	To be provided
Paysec	Unknown		Paysec	USD	<i>Amounts held in original account</i>				USD	To be provided
IB		████████	IB AU Master Account	AUD	<i>Amounts held in original account</i>				AUD	122,043,340.88
IB		████████	IB AU Prop Account	AUD	<i>Amounts held in original account</i>				AUD	32,494,371.40
IB		████████	IB AU Master Account	AUD	<i>Amounts held in original account</i>				AUD	To be provided
IB		████████	IB AU Disclosed Master Account	AUD	<i>Amounts held in original account</i>				AUD	To be provided
IB		████████	IB AU Disclosed Prop Account	AUD	<i>Amounts held in original account</i>				AUD	To be provided
IB		████████	IB AU Master Account	To be provided	<i>Amounts held in original account</i>				To be provided	To be provided
IB		Unknown	IB AU Prop Account	To be provided	<i>Amounts held in original account</i>				To be provided	To be provided
ANZ	012003	202353031	HALIFAX INVESTMENT	AUD	NAB	083419	369763702	Halifax Investment Services Pty Ltd (In	AUD	0.00

Account funds / assets originally held on appointment					Account funds / assets held on 31 May 2019					Balance
Bank / Institution	BSB	Account Number	Account Name	Currency	Bank / Institution	BSB	Account Number	Account Name	Currency	Balance at 31 May 2019
			SERVICES LTD					Liquidation)		
Pre appointment debtors				Various currencies	NAB	083419	338879956	Halifax Investment Services (In Liquidation) – Segregated Account C	AUD	2,301.09
				USD	NAB	082039	HALISUSD02	HALISUSD01	USD	0.00
NAB		HAFAAXCHF01	HALIFAX INVESTMENT SERVICES LTD SWISS FRANC ACCOUNT	CHF	<i>Amounts held in original account</i>				CHF	207.00
Bankwest	302100	9070658	FXCM SUSP [s981B Trust A/c]	AUD	<i>Amounts held in original account</i>				AUD	50.26
Bankwest	302100	0810796	GFT SUSPENSE Trust Account	AUD	<i>Amounts held in original account</i>				AUD	20.00
Skrill		Skrill	Skrill	USD	<i>Amounts held in original account</i>				USD	To be provided
IB		████████	IB AU Master Account	AUD	<i>Amounts held in original account</i>				AUD	To be provided
GSD Pay		GSD Pay	GSD Pay	AUD	<i>Amounts held in original account</i>				AUD	To be provided

Halifax New Zealand Limited (Liquidators Appointed) Accounts

Account funds / assets originally held on appointment				Account funds / assets held on 31 May 2019				Balance
Bank / Institution	Account Number	Account Name	Currency	Bank / Institution	Account Number	Account Name	Currency	Balance at 31 May 2019
ANZ	01-0121-0135307-02	Business Current Account	NZD	<i>Amounts held in original account</i>			NZD	636,798.87
ANZ	205964EUR0001	FCA (EUR)	EUR	<i>Amounts held in original account</i>			EUR	3,094.89
ANZ	205964USD0001	FCA (USD)	USD	<i>Amounts held in original account</i>			USD	812,155.67
IB	████████	IB NZ Prop Account	NZD	<i>Amounts held in original account</i>			NZD	263,676.79
IB	████████	IB NZ Master Account	NZD	<i>Amounts held in original account</i>			NZD	50,683,392.55
IB	████████	OLD IB NZ Disclosed Master Account	NZD	<i>Amounts held in original account</i>			NZD	To be provided
IB	████████	OLD IB NZ Disclosed Master Account	NZD	<i>Amounts held in original account</i>			NZD	To be provided
ANZ	205964AUD00020	FCA (AUD)	AUD	<i>Amounts held in original account</i>			AUD	18.69
IB	████████	OLD IB NZ Non Disclosed Master Account	NZD	<i>Amounts held in original account</i>			NZD	To be provided
IB	████████	OLD IB NZ Non Disclosed Prop Account	NZD	<i>Amounts held in original account</i>			NZD	To be provided
Pre appointment debtors			NZD	ANZ		06-0320-0537865-00	Halifax New Zealand Ltd (Administrators Appointed)	NZD
								506.13