

TO: **NATIONAL MUTUAL FUNDS MANAGEMENT LIMITED** **91/00**
NATIONAL AUSTRALIA BANK LIMITED

MELBOURNE CUP DAY HOLIDAY - TUESDAY 7 NOVEMBER 2000

Tuesday 7 November 2000 is the Melbourne Cup Day Holiday in Victoria. The Sydney Futures Exchange Limited (SFE) and Sydney Futures Exchange Clearing House Pty Limited (SFECH) will be open for business. The SFECH will clear the market on that day with respect to your positions for Monday 6 November 2000.

Clearing Cash Flows - 7 November 2000

You may elect to:

- Settle shortages/excesses on 7 November 2000 through Sydney
- Leave additional cover in the form of extra margins in both House and Client Accounts with the SFECH on 6 November 2000. These extra margins will then be used to cover any shortages due on 7 November 2000 with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

The extra margins required will be equivalent to the total initial margin on both the Member's House and Client Accounts calculated for positions as at the close of business on 3 November 2000.

If you elect to settle shortages/excesses with the SFECH on 7 November 2000, you must be aware that all payments and receipts will operate through Austraclear. If you have a shortage it must be completed in Austraclear by no later than 10:30am.

Please complete the attached form and return it to the Clearing House.

If you should have any queries, please contact Kyrra Grunnsund on (02) 9256 0430.

KYRRA GRUNNSUND
Manager - Clearing Services

2 November 2000

CONFIRMATION OF BANKING ARRANGEMENTS FOR
TUESDAY 7 NOVEMBER 2000

Our organisation,(Member Name) confirms to the SFECH that the banking arrangements set out below, will apply for Tuesday 7 November 2000. (Place an "X" where applicable below)

YES

NO

WILL YOUR MELBOURNE OFFICE BE OPEN?

AUSTRACLEAR SETTLEMENT IN SYDNEY

Our Sydney office is authorised and will be responsible for all payments/receipts on Tuesday 7 November 2000. We will ensure that the contact set out below will know of our shortage/excess position on the morning of Tuesday 7 November 2000.

Member's Contact Name:

Telephone Number:Facsimile Number:

OR

DEPOSIT OF EXTRA MARGINS

We will not settle any cash flows with the SFECH on Tuesday 7 November 2000. We agree that extra margins will be deposited with the SFECH on Monday 6 November 2000 by 10:30am. Extra margins will be paid in respect of both House and Clearing Client Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Friday 3 November 2000. These extra margins can be used to meet any clearing shortages on Tuesday 7 November 2000.

Member's Authorised Signature

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