

From: Les Ambor

Sent: Friday, 27 January 2012 9:01 PM

To: Client Money

Subject: client funds accounts

Dear Sir,

I have been a futures trader for 17 years, originally starting with Ord Minnett

In those days, the accounts were segregated with Macquarie Bank and the money held in a clearly definable account.

After the takeover by MF Global, we were not advised of any changes in the way the accounts would be handled.

Without question, client funds should be treated as a trust Account and not be allowed to be pooled.

We trust the Government will act to amend the necessary regulations.

We have attached our support of the MFGA Clients Support Group submission

Yours faithfully,

Les Ambor