IMPORTANT REGULATORY AND POLICY NOTIFICATION

This notification is intended to be used by Clients of Macquarie Capital (USA) Inc. ("MCUSA" or "the Firm") to clarify certain policies with respect to order handling and or execution. These policies, along with other important regulatory disclosures, can be found at: www.macquarie.us/confdiscl.

INDICATIONS OF INTEREST

An indication of interest ("IOI") is a sales message sent from a broker dealer over the Financial Information Exchange ("FIX") protocol to its institutional customers reflecting an indication of interest to either buy or sell securities. These messages are typically used to s equity trading business from the institutional customer and contain the security names, prices and share amounts in which the broker-dealer seeks to transact on that day.

The most basic format for an IOI message is typically referred to as a generic or general IOI. These messages represent a general expression by the broker dealer that it is looking to transact business in a specified security or securities and are generally understood to be good until the end of the current trading day. A generic or general IOI message usually contains basic information such as symbol side (buy/sell), and an indication of the general size in which the broker dealer is interested in transacting business (small, medium and large).

A Super IOI message contains more information than a generic or general IOI and typically has a shorter life span. Super IOI messages usually include a specific price and a specified number of shares. In addition, unlike the generic or general IOI message, a Super IOI message is typically active for only a short amount of time, usually a few minutes. While there is no obligation to do so, broker dealers who issue Super IOI messages will generally honor the price and size parameters set forth in their Super IOI message if contacted by an institutional customer within the specified life of the message.

At MCUSA, a Natural IOI represents (i) interest of a customer order already in hand, (ii) an indication of interest (as opposed to an order) from a customer (in touch with), (iii) an indication of interest relating to a proprietary position that was established to facilitate a customer order, or (iv) any combination of the interests described above. Natural IOIs may be derived from orders, indications of interest or positions in related, derivative or underlying securities (e.g., from hedging activity or facilitating orders in depositary receipts and foreign ordinaries). The term "customer" includes affiliates of MCUSA, whose indications are derived from the global agency and client facilitation business of Macquarie Securities Group. Regardless of the nature of the interest, a Natural IOI from MCUSA represents a firm commitment that MCUSA will honor if contacted within the appropriate time frame.

Please contact your MCUSA sales representative with questions regarding the above.