

**UPDATE 46**  
**December 2012**

**Section 4.8 – PPSA**

Material relating to the PPSA has been added to the Guide:

- An updated King & Wood Mallesons opinion dated 13 December 2012 to AFMA considering the application of the PPSA to the ISDA Master Agreements, the GMRA, the AFMA FX Agreement, the AMSLA, Transfer Annex and Pledge Annex has been included at 4.8.