



5 May 2014

Australian Securities and Investments Commission
Mr Oliver Harvey
Senior Executive Leader, Financial Market Infrastructure
Level 5, 100 Market Street
SYDNEY NSW 2000

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

ASX COMPLIANCE MONTHLY ACTIVITY REPORT – APRIL 2014

Attached is a copy of the ASX Compliance Monthly Activity Report for April 2014.

Amanda J Harkness
Group General Counsel & Company Secretary

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MARKET ANNOUNCEMENT

5 May 2014

ASX Compliance Monthly Activity Report – April 2014

Listings

Listed Entities	April 2014
Listed entities at month start	2,183
New listings	7
De-listings	8
Listed entities at month end	2,182

New listings for the month were Acorn Capital Investment Fund Limited (ACQ); Beacon Lighting Group Limited (BLX); Burson Group Limited (BAP); Genesis Energy Limited (GNE); Japara Healthcare Limited (JHC); Medallion Trust Series 2014-1 (MDZ) and 360 Capital Office Fund (TOF).

De-listings for the month were Ampella Mining Limited (AMX); Aveo Healthcare Limited (AEH); Blackwood Corporation Limited (BWD); Challenger Millennium Series 2009-1 Trust (CLJ); Commonwealth Property Office Fund (CPA); Real Estate Corp Limited (RNC); Scott Corporation Limited (SCC) and Stirling Resources Limited (SRE).

Key Listings Statistics	April 2014
Total company announcements	8,906
Price queries by ASX ¹	30
Other continuous disclosure queries by ASX ²	29
Aware letters sent by ASX ³	6
Announcements made following a price query	25
Trading halts at the listed entity's request	95
Trading halts following a query by ASX	3
Suspensions at the listed entity's request	28
Suspensions imposed by ASX for breach of the Listing Rules	4

¹ Price queries are enquiries made by ASX (either by letter or phone) to a listed entity if it detects unusual movements in a listed entity's security price or trading volumes to ask if the listed entity is aware of any information that has not been announced which, if known, might explain the movements.

² Other continuous disclosure queries are queries (other than price queries) raised by ASX with listed entities when ASX has concerns the entity may not be in compliance with its continuous disclosure obligations under Listing Rules 3.1, 3.1A and 3.1B. Examples include a query made following a media report or an announcement lodged with ASX.

³ Aware letters are sent by ASX following an announcement by a listed entity and ask for details of when the listed entity became aware of the material information contained in the announcement.

Participants

ASX Participants ⁴	April 2014
Market/Clearing/Settlement Participants at month start	119
New admissions	1
Resignations and removals	0
Market/Clearing/ Settlement Participants at month end	120

ASX 24 Participants	April 2014
Trading/Clearing Participants at month start	56
New admissions	2
Resignations and removals	0
Trading/Clearing Participants at month end	58

During the month of April, APN Property Group Limited was admitted as an ASX participant (PISP) and Blue Fire Capital LLC and Eclipse Futures (HK) Limited were admitted as ASX 24 participants.

Enforcement

Referrals to ASIC ⁵	April 2014
Continuous disclosure referrals	1
Other referrals	0
Total referrals to ASIC	1

Enforcement Matters	April 2014
Open ASX enforcement matters at month start	1
New enforcement matters commenced during the month	0
Enforcement matters concluded during the month	0
Open ASX enforcement matters at month end	1
Fines imposed during the month (excl GST)	Nil

No Disciplinary Circulars were released by the ASX Disciplinary Tribunal during the month. Copies of Circulars are available online at: <http://www.asx.com.au/asx/group/disciplinaryAnnouncements.do>.

⁴ Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.

⁵ ASX is required, under sections 792B(2)(c) and 821B(2)(c) of the Corporations Act 2001, to refer a matter to ASIC if it has reason to suspect that a person has committed, is committing, or is about to commit a significant contravention of the ASX Group's Operating Rules or the Corporations Act. It should be noted that a single referral may relate to more than one potential contravention. It should also be noted that the fact a matter has been referred to ASIC does not necessarily mean that a contravention has been committed or that ASIC will take enforcement proceedings in relation to it.

ASX Rule Changes, Waivers and Exemptions

ASX Operating Rules

The ASX Operating Rule Procedures dealing with the Non-special Size ETO Crossings were amended on 14 April to allow (among other things) the reduction of the wait time for initial quote requests from 30 to 15 seconds; subsequent executions to occur through the market on a price-time priority basis; the ability to place one side of the crossing trade into the order book prior to asking for the initial quote request; and the removal of guaranteed execution amounts for market makers and brokers.

ASX Listing Rules

The timetables for standard rights issues (both renounceable and non-renounceable) have been reduced from 26 days to 19 days. Standard timetables have also been introduced into the Listing Rules for various accelerated rights issues, including accelerated non-renounceable entitlement offers (ANREOs), accelerated renounceable entitlement offers (AREOs), simultaneous accelerated renounceable entitlement offers (SAREOs) and accelerated renounceable entitlement offers with retail rights trading (AREORTs).

A key element in achieving the reduction in these standard timetables involved reducing the ex period from five to three business days. To achieve consistency across the timetables, the ex period for all corporate actions that have an ex period (except for calls, conversions and expiries, which have an expiry date rather than an ex date) has also been reduced from five to three business days.

The timetable for dividends in Appendix 6A of the Listing Rules was also amended to introduce a requirement that the last election date for a dividend reinvestment plan must be no earlier than the business day following the record date for the dividend.

These new timetables and new ex dates came into effect on 14 April 2014.

ASX issued a new Listing Rule Guidance Note 19 *Performance Shares* on 28 April 2014 to assist listed entities in structuring the terms of the performance shares to comply with the Listing Rules.

FSS-related amendments to various Operating Rules

Amendments to the ASX Settlement, ASX Clear and ASX Clear (Futures) Operating rules relating to liquidity risk, account segregation and collateral requirements so as to meet the Financial Stability Standards for financial markets infrastructures came into effect on 28 April. These amendments deal with offsetting transaction arrangements in the event of a clearing participant default, enhanced client asset protections and the removal of references to bank guarantees (from the ASX Clear Operating Rules) and to letters of credit (from the ASX Clear (Futures) Operating Rules).

ASX Clear Operating Rules

ASX has issued a new ASX Clear Operating Rules Guidance Note 11 *Settlement Risks for Participants where Financial Products are Controlled by Third Parties* to assist clearing participants understand the potential settlement risks when acting for clients whose financial products are subject to a security interest in favour of a margin lender or other financier or otherwise controlled by a third party.

ASX has also issued a new ASX Clear Operating Rule Guidance 12 *Trust and Client Segregated Accounts* to assist participants understand their obligations under the ASX Clear Operating Rules in relation to trust and client segregated accounts.

ASX Clear (Futures) Operating Rules

To support the OTC Client Clearing service for ASX 24 Exchange-Traded Derivatives and OTC Interest Rate Derivatives launched on 7 April, ASX provided notice under ASX Clear (Futures) Operating Rule 111.1 that the Client Protection Model provisions would apply from that date. This agency style clearing model sets out the legal

relationships between a client, its clearing participant and the ASX, and the related arrangements for segregation and portability of client positions and associated initial margin.

ASX Settlement Operating Rules

On 7 April, ASX Settlement introduced a new corporate action service for issuers listed on Approved Listing Market Operators (ALMOs)⁶, and added such corporate actions to ASX's data products for participants and other customers. The service is available to issuers listed on the ALMOs where holdings of the issuers' products are eligible for registration on the CHESS system.

Details of these rule and guidance note changes can be accessed online at: <http://www.asx.com.au/regulation/rules/recent-rule-amendments.htm>.

There were 82 waivers granted in relation to the ASX Listing Rules, four waivers in relation to ASX Settlement Operating Rules and two waivers in relation to ASX 24 Operating Rules. Details of waivers and exemptions granted by ASX can be accessed online by clicking on the relevant rule book on the Rules, Guidance Notes and Waivers page on the ASX website (<http://www.asx.com.au/regulation/rules-guidance-notes-and-waivers.htm>) and then clicking on the waivers tab.

⁶ ASX provides Settlement Facilitation services to the following ALMOs: Asia Pacific Stock Exchange Limited, National Stock Exchange of Australia Limited and SIM Venture Securities Exchange Limited.