



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 30 November 2011

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Operating Warrant and AQUA rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

**For all product enquiries, please contact:
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Rule Number	1003
Date	22/11/2011
Participant	Virtu Financial Asia Pty Ltd
Waiver Number	WPA110041-001
Decision	<p>Pursuant to ASX Operating Rule 6030 and based solely on the information provided, ASX Limited grants Virtu Financial Asia Pty Ltd ("Virtu") a waiver to ASX Operating Rule Schedule 1.1010(c) relating to the number of Clearing Participants that a Principal Trader can access on condition that:</p> <ol style="list-style-type: none"> 1. Virtu will not have clearing arrangements under ASX Operating Rule 1003 with more than two Clearing Participants at any one time; and 2. for each clearing arrangement Virtu has a unique Trading Identifier. <p>ASX's decision is solely related to its consideration of the application of ASX Operating Rule Schedule 1.1010(c).</p>
Basis For Decision	<p>Underlying Policy The restriction on the number of clearing arrangements a Trading Participant can have in place is related to mitigating the financial and operational risks associated with such a model. It is ASX's current policy to allow a Trading Participant, which is not a Principal Trader, to have arrangements with more than one clearer. This is on the basis that each of the Clearing Participants provides an attestation to ASX Clear that they are aware of, and have mitigated, the risks associated with such arrangements.</p> <p>Present Application It is ASX's current policy to allow a Trading Participant, which is not a Principal Trader, to have arrangements with more than one clearer. This is on the basis that each of the Clearing Participants provides an attestation to ASX Clear that they are aware of, and have mitigated, the risks associated with such arrangements.</p>