



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 31 March 2013

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:
- Customer Service Centre on 131 279**

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Rule Number	10A.3.3(c)
Date	13/03/2013
ASX Code	WXO
Listed Company	SPDR S&P WORLD EX AUSTRALIA FUND
Waiver Number	WLC130089-001
Decision	Based solely on the information provided, ASX Compliance Pty Ltd on behalf of ASX Limited ("ASX") grants the Issuer a waiver from ASX Operating Rules Schedule 10A.3.3(c)(i) to the extent necessary to permit the Issuer to include in the approved categories of underlying instruments, securities that are traded on the New Zealand Stock Exchange ("NZX").
Basis For Decision	<p>Underlying Policy AQUA Products admitted to Trading Status or to the Quote Display Board require the capital value or distributions to be linked to liquid underlying instruments which have a robust and transparent pricing mechanism. Such requirements ensure the admission of quality AQUA products, protects investors interests and maintains the integrity of the AQUA market. ASX Operating Rules Schedule 10A.3.3(c) requires the capital value or distributions of the Financial Product must be linked to underlying instruments which are securities, debentures, bonds or financial products pursuant to s764A(1)(a)(ba) of the Corporations Act (2001) (Cth) that relate to a managed investment scheme regulated under the laws of another jurisdiction, traded on an exchange which is a member of the World Federation of Exchange ("WFE") or Federation of European Securities Exchange ("FESE").</p> <p>Present Application Each constituent of the S&P Developed ex-Australia LargeMidCap AUD ("the "Index") being the relevant Index for the Fund is a security that is traded on an exchange that is a member of the WFE or FESE, except for securities that are traded on the NZX. The waiver is granted on the basis that NZX ceased WFE membership for cost/benefit reasons as opposed to regulatory non-compliance issues. Companies traded on the NZX are subject to a similar continuous disclosure regime as Australia and are subject to similar price transparency as securities listed on the ASX. Furthermore, the NZX listed securities will comprise less than 0.1% of the Index for each Fund and is unlikely to increase to a material level.</p>