



## **Register of ASX 24 Operating Rules Rule Waivers**

**16 to 31 Aug 2019**

**The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX 24 Operating Rules 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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<b>Rule Number</b>	1700.1(b)(xxv)
<b>Date</b>	30/08/2019
<b>Participant</b>	Brahman Pure Alpha Pte. Ltd.
<b>Waiver Number</b>	WPA190003-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited grants Brahman Pure Alpha Pte. Ltd a waiver from ASX24 Operating Rule Procedure 1700.1(b) (xxv) due to the level of technical change that Brahman advised was required in order for it to comply fully with the Rule.</p> <p>The waiver is subject to the following conditions being satisfied on an ongoing basis for the waiver to continue to have effect:</p> <ol style="list-style-type: none"> <li>1. Brahman will not permit at the FIX session level, in relation to the Account Long Net Limit and /or Account Short Net Limit functionality in the pre-trade risk management (PTRM) Licenced Software: more than 2 message rejects per second in any single instance.</li> <li>2. Brahman will comply with the number of PTRM rejects at the Participant level as outlined in the Rule by 3 December 2019.</li> <li>3. Brahman will provide by 6 September 2019 the design which has been implemented for meeting the interim limit, and by 13 September 2019 the design which will be implemented to achieve full compliance with the Rule.</li> <li>4. Brahman will provide by 6 September 2019 a project plan that is satisfactory to ASX with key milestones evidencing the work undertaken to date and work required to be undertaken to achieve compliance with the Rule by 3 December 2019. In addition, Brahman will provide fortnightly updates commencing on 20 September 2019 evidencing that the key milestones have been met.</li> <li>5. Brahman will not apply for any additional FIX sessions after the date of this letter and up until the Rule is complied with.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> The underlying policy of the Rule is that PTRM is to be used for risk management purposes and not as an order management tool. As a consequence the anticipated numbers of PTRM message rejects will be low.</p> <p><b>Present Application</b> Based solely on the information provided, ASX Limited grants Brahman a waiver from ASX24 Operating Rules Procedure 1700.1(b) (xxv) due to the level of technical change that Brahman advised was required in order for it to comply fully with the Rule.</p>

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<b>Rule Number</b>	1700.1(b)(xxv)
<b>Date</b>	30/08/2019
<b>Participant</b>	Epoch Capital Pty Limited
<b>Waiver Number</b>	WPA190005-001
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited grants Epoch Capital Pty Ltd a waiver from ASX24 Operating Rule Procedure 1700.1(b) (xxv) due to the level of technical change that Epoch advised was required in order for it to comply fully with the Rule.</p> <p>This waiver is subject to the following conditions being satisfied on an ongoing basis for the waiver to continue to have effect:</p> <ol style="list-style-type: none"> <li>1. Epoch will not permit at the FIX session level, in relation to the Account Long Net Limit and /or Account Short Net Limit functionality in the pre-trade risk management (PTRM) Licenced Software: more than 2 message rejects per second in any single instance.</li> <li>2. Epoch will comply with the number of PTRM rejects at the Participant level as outlined in the Rule by 3 December 2019.</li> <li>3. Epoch will provide by 6 September 2019 the design which has been implemented for meeting the interim limit, and by 13 September 2019 the design which will be implemented to achieve full compliance with the Rule.</li> <li>4. Epoch will provide by 6 September 2019 a project plan that is satisfactory to ASX with key milestones evidencing the work undertaken to date and work required to be undertaken to achieve compliance with the Rule by 3 December 2019. In addition, Epoch will provide fortnightly updates commencing on 20 September 2019 evidencing that the key milestones have been met.</li> <li>5. Epoch will not apply for any additional FIX sessions after the date of this letter and up until the Rule is complied with.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> The underlying policy of the Rule is that PTRM is to be used for risk management purposes and not as an order management tool. As a consequence the anticipated numbers of PTRM message rejects will be low.</p> <p><b>Present Application</b> Based solely on the information provided, ASX Limited grants Epoch Capital Pty Ltd a waiver from ASX24 Operating Rule Procedure 1700.1(b) (xxv) due to the level of technical change that Epoch advised was required in order for it to comply fully with the Rule.</p>

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<b>Rule Number</b>	1700.1(b)(xxv)
<b>Date</b>	29/08/2019
<b>Participant</b>	Life Trading Pty Ltd
<b>Waiver Number</b>	WPA190001-001
<b>Decision</b>	<p>The application be granted on a limited basis to complying with the Rule from 2 September 2019 subject to meeting certain conditions. Life is to comply with the number of PTRM rejects at the Participant level as outlined in the Rule by 3 December 2019.</p> <p>The waiver is subject to the following conditions being satisfied on an ongoing basis for the waiver to continue to have effect:</p> <ol style="list-style-type: none"> <li>1. Life will not permit at the FIX session level, in relation to the Account Long Net Limit and /or Account Short Net Limit functionality in the pre-trade risk management (PTRM) Licenced Software: more than 2 message rejects per second in any single instance.</li> <li>2. Life will comply with the number of PTRM rejects at the Participant level as outlined in the Rule by 3 December 2019.</li> <li>3. Life will provide by 6 September 2019 the design which has been implemented for meeting the interim limit, and by 13 September 2019 the design which will be implemented to achieve full compliance with the Rule.</li> <li>4. Life will provide by 6 September 2019 a project plan that is satisfactory to ASX with key milestones evidencing the work undertaken to date and work required to be undertaken to achieve compliance with the Rule by 3 December 2019. In addition, Life will provide fortnightly updates commencing on 20 September 2019 evidencing that the key milestones have been met.</li> <li>5. Life will not apply for any additional FIX sessions after the date of this letter and up until the Rule is complied with.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> The underlying policy of the Rule is that PTRM is to be used for risk management purposes and not as an order management tool. As a consequence the anticipated numbers of PTRM message rejects will be low.</p> <p><b>Present Application</b> Based solely on the information provided, ASX Limited grants Life Trading Pty Limited a waiver from ASX24 Operating Rules Procedure 1700.1(b) (xxv) due to the level of technical change that Life advised was required in order for it to comply fully with the Rule.</p>

<b>Rule Number</b>	1700.1(b)(xxv)
<b>Date</b>	30/08/2019
<b>Participant</b>	TransMarket Antipode LLC
<b>Waiver Number</b>	WPA190004-002
<b>Decision</b>	<p>Based solely on the information provided, ASX Limited grants TransMarket Antipode LLC a waiver from ASX24 Operating Rule Procedure 1700.1(b) (xxv) due to the level of technical change that it advised was required in order for it to comply fully with the Rule.</p> <p>The waiver is subject to the following conditions being satisfied on an ongoing basis for the waiver to continue to have effect:</p> <ol style="list-style-type: none"> <li>1. TransMarket will not permit at the FIX session level, in relation to the Account Long Net Limit and /or Account Short Net Limit functionality in the pre-trade risk management (PTRM) Licenced Software: more than 2 message rejects per second in any single instance.</li> <li>2. TransMarket will comply with the number of PTRM rejects at the Participant level as outlined in the Rule by 3 December 2019.</li> <li>3. TransMarket will provide by 6 September 2019 the design which has been implemented for meeting the interim limit, and by 13 September 2019 the design which will be implemented to achieve full compliance with the Rule.</li> <li>4. TransMarket will provide by 6 September 2019 a project plan that is satisfactory to ASX with key milestones evidencing the work undertaken to date and work required to be undertaken to achieve compliance with the Rule by 3 December 2019. In addition, TransMarket will provide fortnightly updates commencing on 20 September 2019 evidencing that the key milestones have been met.</li> <li>5. TransMarket will not apply for any additional FIX sessions after the date of this letter and up until the Rule is complied with.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> The underlying policy of the Rule is that PTRM is to be used for risk management purposes and not as an order management tool. As a consequence the anticipated numbers of PTRM message rejects will be low.</p> <p><b>Present Application</b> Based solely on the information provided, ASX Limited grants TransMarket Antipode a waiver from ASX24 Operating Rules Procedure 1700.1(b) (xxv) due to the level of technical change that TransMarket Antipode advised was required in order for it to comply fully with the Rule.</p>