



Register of ASX Operating Rule Waivers

16 to 31 March 2025

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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Register of ASX Operating Warrant and AQUA Rule Waivers

Rule Number	10A.10.8
Date	31/03/2025
ASX Code	GHL
Listed Company	GLOBAL X GOLD BULLION (CURRENCY HEDGED) ETF
Waiver Number	WLC250035-001
Decision	<p>1. Based solely on the information provided, ASX grants the Issuer a waiver from Rule 10A.10.8 of Schedule 10A of the ASX Operating Rules to the extent necessary to permit Global X Management (AUS) Limited ('Issuer') to appoint Flow Traders Asia Pte Ltd ('Flow Traders') as its market maker agent on condition that the Issuer and Flow Traders have adequate procedures and arrangements in place which support the liquidity in the following AQUA Product.</p> <p>1.1 Global X Gold Bullion (Currency Hedged) ETF</p> <p>2. ASX has considered the application of Rule 10A.10.8 of Schedule 10A of the ASX Operating Rules only and makes no statement as to the Issuer's compliance with other Rules.</p> <p>3. If the AQUA Product is not admitted to Trading Status by Wednesday, 17 September 2025, paragraph 1 will cease to have effect in relation to that AQUA Product.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Rule 10A.3.6(b) of Schedule 10A of the ASX Operating Rules requires the AQUA Product Issuer to appoint a Trading Participant to perform AQUA Product market making functions where the AQUA Product Issuer is not a Trading Participant or does not directly make a market in all or some AQUA Product Series.</p> <p>Present Application</p> <p>The Issuer is seeking to issue a new AQUA Product. The Issuer proposes to conduct liquidity activities via an agency agreement. Neither the Issuer nor the agent are Trading Participants but the agent will have an arrangement in place to enter bids and offers, and execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in the AQUA Product and the ability to enter and execute orders on a timely basis through a Trading Participant to meet its requirement to provide a reasonable bid on an ongoing basis under ASX Operating Rule 10A.3.6(b).</p>

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