



# **Register of ASX Operating Warrant and AOUA Rule Waivers**

**16 to 30 April 2020**

**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

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	XAR
<b>Listed Company</b>	ACTIVEX ARDEA REAL OUTCOME BOND FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200131-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Fidante Partners Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. ActiveX Ardea Real Outcome Bond Fund (Managed Fund) (ASX: XARO).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	GLI
<b>Listed Company</b>	AMP CAP GLOBAL INFRASTRUCTURE SEC FUND
<b>Waiver Number</b>	WLC200058-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. AMP Capital Global Infrastructure Securities Fund (Unhedged) (Managed Fund) (ASX: GLIN).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	DMK
<b>Listed Company</b>	AMP CAPITAL DYNAMIC MARKETS FUND (HEDGE FUND)
<b>Waiver Number</b>	WLC200057-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. AMP Capital Dynamic Markets Fund (Hedge Fund) (ASX:DMKT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	REN
<b>Listed Company</b>	AMP CAPITAL GLOBAL PROPERTY SEC FUND
<b>Waiver Number</b>	WLC200059-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. AMP Capital Global Property Securities Fund (Unhedged) (Managed Fund) (ASX: RENT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	AGX
<b>Listed Company</b>	ANTIPODES GLOBAL SHARES (QUOTED MANAGED FUND)
<b>Waiver Number</b>	WLC200132-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pinnacle Fund Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Antipodes Global Shares (Quoted Managed Fund) (ASX:AGX1).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	HBR
<b>Listed Company</b>	BETASHARES ACTIVE AUSTRALIAN HYBRIDS FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200060-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Active Australian Hybrids Fund (Managed Fund) (ASX: HBRD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QAG
<b>Listed Company</b>	BETASHARES AGRICULTURE ETF-CURRENCY HEDGED (SYNTHETIC)
<b>Waiver Number</b>	WLC200061-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Agriculture ETF-Currency Hedged (Synthetic) (ASX: QAG).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	ASI
<b>Listed Company</b>	BETASHARES ASIA TECHNOLOGY TIGERS ETF
<b>Waiver Number</b>	WLC200062-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Asia Technology Tigers ETF (ASX: ASIA).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	YMA
<b>Listed Company</b>	BETASHARES AUS TOP20 EQUITY YIELD MAX FUND (MG FD)
<b>Waiver Number</b>	WLC200064-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australia Top20 Equity Yield Max Fund (Managed Fund) (ASX: YMAX).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	A20
<b>Listed Company</b>	BETASHARES AUSTRALIA 200 ETF
<b>Waiver Number</b>	WLC200063-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. Betashares Australia 200 ETF (ASX:A200).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QPO
<b>Listed Company</b>	BETASHARES AUSTRALIAN BANK SENIOR FLOATING RATE BOND ETF
<b>Waiver Number</b>	WLC200065-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Bank Senior Floating Rate Bond ETF (ASX: QPON).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	HVS
<b>Listed Company</b>	BETASHARES AUSTRALIAN DIVIDEND HARVESTER FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200066-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Dividend Harvester Fund (Managed Fund) (ASX: HVST).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	BEA
<b>Listed Company</b>	BETASHARES AUSTRALIAN EQUITIES BEAR HEDGE FUND
<b>Waiver Number</b>	WLC200067-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Equities Bear (Hedge Fund) (ASX: BEAR).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	20/04/2020
<b>ASX Code</b>	BBO
<b>Listed Company</b>	BETASHARES AUSTRALIAN EQUITIES STRONGBEARHEDGEFUND
<b>Waiver Number</b>	WLC200073-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Strong Bear (Hedge Fund) (ASX: BBOZ).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	EX2
<b>Listed Company</b>	BETASHARES AUSTRALIAN EX-20 PORTFOLIO DIVERSIFIER ETF
<b>Waiver Number</b>	WLC200068-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Ex-20 Portfolio Diversifier ETF (ASX: EX20).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QFN
<b>Listed Company</b>	BETASHARES AUSTRALIAN FINANCIALS SECTOR ETF
<b>Waiver Number</b>	WLC200110-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Financials Sector ETF (ASX: QFN).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	AGV
<b>Listed Company</b>	BETASHARES AUSTRALIAN GOVERNMENT BOND ETF
<b>Waiver Number</b>	WLC200069-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Government Bond ETF (ASX: AGVT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	AAA
<b>Listed Company</b>	BETASHARES AUSTRALIAN HIGH INTEREST CASH ETF
<b>Waiver Number</b>	WLC200070-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. Betashares Australian High Interest Cash ETF (ASX: AAA).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	CRE
<b>Listed Company</b>	BETASHARES AUSTRALIAN INVESTMENT GRADE CORPORATE BOND ETF
<b>Waiver Number</b>	WLC200071-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Investment Grade Bond ETF (ASX:CREG).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QRE
<b>Listed Company</b>	BETASHARES AUSTRALIAN RESOURCES SECTOR ETF
<b>Waiver Number</b>	WLC200111-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Resources Sector ETF (ASX: QRE).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	FAI
<b>Listed Company</b>	BETASHARES AUSTRALIAN SUSTAINABILITY LEADERS ETF
<b>Waiver Number</b>	WLC200074-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Sustainability Leaders ETF (ASX: FAIR).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	SML
<b>Listed Company</b>	BETASHARES AUST SMALL COMPANIES SELECT FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200072-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Australian Small Companies Select Fund.</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	POU
<b>Listed Company</b>	BETASHARES BRITISH POUND ETF
<b>Waiver Number</b>	WLC200075-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares British Pound ETF (ASX: POU).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QCB
<b>Listed Company</b>	BETASHARES COMMODITIES BASKET ETF-CURRENCY HEDGED(SYNTHETIC)
<b>Waiver Number</b>	WLC200076-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Commodities Basket ETF-Currency Hedged (Synthetic) (ASX: QCB).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	000
<b>Listed Company</b>	BETASHARES CRUDE OIL INDEX ETF-CURRENCY HEDGED (SYNTHETIC)
<b>Waiver Number</b>	WLC200077-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic) (ASX: 000).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	DBB
<b>Listed Company</b>	BETASHARES DIVERSIFIED BALANCED ETF
<b>Waiver Number</b>	WLC200078-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Diversified Balanced ETF (ASX: DBBF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	DZZ
<b>Listed Company</b>	BETASHARES DIVERSIFIED CONSERVATIVE INCOME ETF
<b>Waiver Number</b>	WLC200079-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Diversified Conservative Income ETF (ASX: DZZF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	DGG
<b>Listed Company</b>	BETASHARES DIVERSIFIED GROWTH ETF
<b>Waiver Number</b>	WLC200080-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Diversified Growth ETF (ASX: DGGF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	DHH
<b>Listed Company</b>	BETASHARES DIVERSIFIED HIGH GROWTH ETF
<b>Waiver Number</b>	WLC200081-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Diversified High Growth ETF (ASX: DHHF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	EEU
<b>Listed Company</b>	BETASHARES EURO ETF
<b>Waiver Number</b>	WLC200082-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Euro ETF (ASX: EEU).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	HEU
<b>Listed Company</b>	BETASHARES EUROPE ETF-CURRENCY HEDGED
<b>Waiver Number</b>	WLC200083-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Europe ETF - Currency Hedged (ASX: HEUR).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	F10
<b>Listed Company</b>	BETASHARES FTSE 100 ETF
<b>Waiver Number</b>	WLC200084-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares FTSE 100 ETF (ASX: F100).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QOZ
<b>Listed Company</b>	BETASHARES FTSE RAFI AUSTRALIA 200 ETF
<b>Waiver Number</b>	WLC200085-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares FTSE RAFI Australia 200 ETF (ASX: QOZ).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QUS
<b>Listed Company</b>	BETASHARES FTSE RAFI U.S. 1000 ETF
<b>Waiver Number</b>	WLC200086-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares FTSE RAFI US 1000 ETF (ASX: QUS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	GEA
<b>Listed Company</b>	BETASHARES GEARED AUSTRALIAN EQUITY FUND (HEDGE FUND)
<b>Waiver Number</b>	WLC200087-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Geared Australian Equity Fund (Hedge Fund) (ASX: GEAR).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	GGU
<b>Listed Company</b>	BETASHARES GEARED US EQ FND CURRENCY HDGED HDG FND
<b>Waiver Number</b>	WLC200088-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Geared US Equity Fund Currency Hedged (Hedge Fund) (ASX: GGUS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	FOO
<b>Listed Company</b>	BETASHARES GLOBAL AGRICULTURE ETF - CURRENCY HEDGED
<b>Waiver Number</b>	WLC200089-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Agriculture ETF - Currency Hedged (ASX: FOOD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	BNK
<b>Listed Company</b>	BETASHARES GLOBAL BANKS ETF - CURRENCY HEDGED
<b>Waiver Number</b>	WLC200090-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Banks ETF - Currency Hedged (ASX: BNKS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	HAC
<b>Listed Company</b>	BETASHARES GLOBAL CYBERSECURITY ETF
<b>Waiver Number</b>	WLC200091-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Cybersecurity ETF (ASX: HACK).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	FUE
<b>Listed Company</b>	BETASHARES GLOBAL ENERGY COMPANIES ETF - CURRENCY HEDGED
<b>Waiver Number</b>	WLC200092-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Energy Companies ETF - Currency Hedged (ASX: FUEL).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	MNR
<b>Listed Company</b>	BETASHARES GLOBAL GOLD MINERS ETF - CURRENCY HEDGED
<b>Waiver Number</b>	WLC200093-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Gold Miners ETF - Currency Hedged (ASX: MNRS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	DRU
<b>Listed Company</b>	BETASHARES GLOBAL HEALTHCARE ETF - CURRENCY HEDGED
<b>Waiver Number</b>	WLC200094-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Healthcare ETF - Currency Hedged (ASX: DRUG).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	INC
<b>Listed Company</b>	BETASHARES GLOBAL INCOME LEADERS ETF
<b>Waiver Number</b>	WLC200095-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Income Leaders ETF (ASX: INCM).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QLT
<b>Listed Company</b>	BETASHARES GLOBAL QUALITY LEADERS ETF
<b>Waiver Number</b>	WLC200096-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Quality Leaders ETF (ASX: QLTY).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	RBT
<b>Listed Company</b>	BETASHARES GLOBAL ROBOTICS AND ARTIFICIAL INTELLIGENCE ETF
<b>Waiver Number</b>	WLC200097-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Robotics and Artificial Intelligence ETF (ASX: RBTZ).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	ETH
<b>Listed Company</b>	BETASHARES GLOBAL SUSTAINABILITY LEADERS ETF
<b>Waiver Number</b>	WLC200098-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Global Sustainability Leaders ETF (ASX: ETHI).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	QAU
<b>Listed Company</b>	BETASHARES GOLD BULLION ETF - CURRENCY HEDGED
<b>Waiver Number</b>	WLC200099-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Gold Bullion ETF (- Currency Hedged AU\$ Hedged) (ASX: QAU).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IIN
<b>Listed Company</b>	BETASHARES INDIA QUALITY ETF.
<b>Waiver Number</b>	WLC200100-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares India Quality ETF (ASX: IIND).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	HJP
<b>Listed Company</b>	BETASHARES JAPAN ETF-CURRENCY HEDGED
<b>Waiver Number</b>	WLC200101-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Japan ETF - Currency Hedged (ASX: HJPN).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	BND
<b>Listed Company</b>	BETASHARES LEGG MASON AUSTRALIAN BOND FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200102-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Legg Mason Australian Bond Fund (Managed Fund) (ASX: BNDS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	EMM
<b>Listed Company</b>	BETASHARES LEGG MASON EMERGING MARKETS FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200103-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Legg Mason Emerging Markets Fund (Managed Fund) (ASX: EMMG).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	EIN
<b>Listed Company</b>	BETASHARES LEGG MASON EQUITY INCOME FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200104-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Legg Mason Equity Income Fund (Managed Fund) (ASX: EINC).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	RIN
<b>Listed Company</b>	BETASHARES LEGG MASON REAL INCOME FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200105-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Legg Mason Real Income Fund (Managed Fund) (ASX: RINC).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	AUS
<b>Listed Company</b>	BETASHARES MANAGED RISK AUSTRALIAN SHARE FUND
<b>Waiver Number</b>	WLC200106-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Managed Risk Australian Share Fund (Managed Fund) (ASX: AUST).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	WRL
<b>Listed Company</b>	BETASHARES MANAGED RISK GLOBAL SHARE FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200107-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Managed Risk Global Share Fund (Managed Fund) (ASX: WRLD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	NDQ
<b>Listed Company</b>	BETASHARES NASDAQ 100 ETF
<b>Waiver Number</b>	WLC200108-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares NASDAQ 100 ETF (ASX: NDQ).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	UMA
<b>Listed Company</b>	BETASHARES S&P 500 YIELD MAXIMISER FUND
<b>Waiver Number</b>	WLC200109-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares S&amp;P 500 Yield Maximiser Fund (Managed Fund) (ASX: UMAX).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	ATE
<b>Listed Company</b>	BETASHARES S&P/ASX AUSTRALIAN TECHNOLOGY ETF
<b>Waiver Number</b>	WLC200117-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares S&amp;P/ASX Australian Technology ETF (ASX: ATECH).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	AUD
<b>Listed Company</b>	BETASHARES STRONG AUSTRALIAN DOLLAR FUND (HEDGE FUND)
<b>Waiver Number</b>	WLC200112-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Strong Australian Dollar Fund (Hedge Fund) (ASX: AUDES).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	YAN
<b>Listed Company</b>	BETASHARES STRONG U.S. DOLLAR FUND (HEDGE FUND)
<b>Waiver Number</b>	WLC200113-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Strong US Dollar Fund (Hedge Fund) (ASX: YANK).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	GBN
<b>Listed Company</b>	BETASHARES SUSTAINABILITY LEADERS DVRSFD BOND ETF - CUR HDG
<b>Waiver Number</b>	WLC200114-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares Sustainability leaders Diversified Bond ETF - Currency Hedged (ASX: GBND).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	USD
<b>Listed Company</b>	BETASHARES U.S. DOLLAR ETF
<b>Waiver Number</b>	WLC200115-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares U.S Dollar ETF (ASX: USD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	BBU
<b>Listed Company</b>	BETASHARES US EQ STRONG BEAR HDGE FND-CRNCY HDGED
<b>Waiver Number</b>	WLC200116-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BetaShares Capital Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Product:</p> <p>1.1. BetaShares US Equities Strong Bear Currency Hedged (Hedge Fund) (ASX: BBUS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	BIL
<b>Listed Company</b>	ISHARES CORE CASH ETF
<b>Waiver Number</b>	WLC200129-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Core Cash ETF (ASX: BILL).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IHC
<b>Listed Company</b>	ISHARES CORE GLOBAL CORPORATE BOND(AUD HEDGED) ETF
<b>Waiver Number</b>	WLC200120-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Core Global Corporate Bond (AUD Hedged) ETF (ASX: IHCB).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IHW
<b>Listed Company</b>	ISHARES CORE MSCI WORLD ALL CAP (AUD HEDGED) ETF
<b>Waiver Number</b>	WLC200124-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Core MSCI World All Cap (AUD Hedged) ETF (ASX: IHWL).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IWL
<b>Listed Company</b>	ISHARES CORE MSCI WORLD ALL CAP ETF
<b>Waiver Number</b>	WLC200123-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Core MSCI World All Cap ETF (ASX: IWLD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	MVO
<b>Listed Company</b>	ISHARES EDGE MSCI AUSTRALIA MINIMUM VOLATILITY ETF
<b>Waiver Number</b>	WLC200125-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Edge MSCI Australia Minimum Volatility ETF (ASX: MVOL).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	AUM
<b>Listed Company</b>	ISHARES EDGE MSCI AUSTRALIA MULTIFACTOR ETF
<b>Waiver Number</b>	WLC200126-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Edge MSCI Australia Multifactor ETF (ASX: AUMF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	WVO
<b>Listed Company</b>	ISHARES EDGE MSCI WORLD MINIMUM VOLATILITY ETF
<b>Waiver Number</b>	WLC200127-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Edge MSCI World Minimum Volatility ETF (ASX: WVOL).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	WDM
<b>Listed Company</b>	ISHARES EDGE MSCI WORLD MULTIFACTOR ETF
<b>Waiver Number</b>	WLC200128-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Edge MSCI World Multifactor ETF (ASX: WDMF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	ISE
<b>Listed Company</b>	ISHARES ENHANCED CASH ETF
<b>Waiver Number</b>	WLC200130-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Enhanced Cash ETF (ASX: ISEC).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IHO
<b>Listed Company</b>	ISHARES GLOBAL 100 AUD HEDGED ETF
<b>Waiver Number</b>	WLC200118-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Global 100 AUD Hedged ETF (ASX: IHOO).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IHH
<b>Listed Company</b>	ISHARES GLOBAL HIGH YIELD BOND (AUD HEDGED) ETF
<b>Waiver Number</b>	WLC200121-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares Global High Yield Bond (AUD Hedged) ETF (ASX: IHHY).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IHE
<b>Listed Company</b>	ISHARES JP MORGAN USD EMERGING MKT BND AUD HDG ETF
<b>Waiver Number</b>	WLC200122-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares J.P. Morgan USD Emerging Markets (AUD Hedged) ETF (ASX:IHEB).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	IHV
<b>Listed Company</b>	ISHARES S&P 500 AUD HEDGED ETF
<b>Waiver Number</b>	WLC200119-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BlackRock Investment Management (Australia) Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. iShares S&amp;P 500 AUD Hedged ETF (ASX: IHVV).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	MHG
<b>Listed Company</b>	MAGELLAN GLOBAL EQUITIES FUND(CURRENCY HEDGED)(MF)
<b>Waiver Number</b>	WLC200172-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Magellan Asset Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Magellan Global Equities Fund Currency Hedged (Managed Fund) (ASX: MHG).</p> <p>2. The waiver in paragraph 1 is subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	MGE
<b>Listed Company</b>	MAGELLAN GLOBAL EQUITIES FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200171-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Magellan Asset Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Magellan Global Equities Fund (Managed Fund) (ASX: MGE).</p> <p>2. The waiver in paragraph 1 is subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	MIC
<b>Listed Company</b>	MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED)(MANAGED FUND)
<b>Waiver Number</b>	WLC200173-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Magellan Asset Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) (ASX: MICH).</p> <p>2. The waiver in paragraph 1 is subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	Z3R
<b>Listed Company</b>	PINNACLE ASHARES DYNAMIC CASH FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200133-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pinnacle Fund Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Pinnacle aShares Dynamic Cash Fund (Managed Fund) (ASX:Z3RO).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	SAV
<b>Listed Company</b>	PINNACLE ASHARES GLOBAL DYNAMIC INCOME FUND (MANAGED FUND)
<b>Waiver Number</b>	WLC200134-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pinnacle Fund Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Pinnacle aShares Global Dynamic Income Fund (Managed Fund) (ASX:SAVE).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	PAX
<b>Listed Company</b>	PLATINUM ASIA FUND (QUOTED MANAGED HEDGE FUND)
<b>Waiver Number</b>	WLC200136-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pinnacle Fund Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Platinum Asia Fund (Quoted Managed Fund) (ASX: PAXX).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	PIX
<b>Listed Company</b>	PLATINUM INTERNATIONAL FUND (QUOTED MANAGED HEDGE FUND)
<b>Waiver Number</b>	WLC200135-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pinnacle Fund Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Platinum international Fund (Quoted Managed Fund) (ASX: PIXX)</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	RGB
<b>Listed Company</b>	RUSSELL INVESTMENTS AUSTRALIAN GOVERNMENT BOND ETF
<b>Waiver Number</b>	WLC200137-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Russell Investment Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Russell Investments Australian Government Bond ETF (ASX: RGB).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	RAR
<b>Listed Company</b>	RUSSELL INVESTMENTS AUSTRALIAN RESPONSIBLE INVESTMENT ETF
<b>Waiver Number</b>	WLC200140-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Russell Investment Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Russell Investments Australian Responsible Investment ETF (ASX: RARI).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	RCB
<b>Listed Company</b>	RUSSELL INVESTMENTS AUSTRALIAN SELECT CORPORATE BOND ETF
<b>Waiver Number</b>	WLC200139-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Russell Investment Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Russell Investments Australian Select Corporate Bond ETF (ASX: RCB).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	RSM
<b>Listed Company</b>	RUSSELL INVESTMENTS AUSTRALIAN SEMI-GOVERNMENT BOND ETF
<b>Waiver Number</b>	WLC200138-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Russell Investment Management Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Russell Investments Australian Semi-Government Bond ETF (ASX: RSM).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	SPY
<b>Listed Company</b>	SPDR S&P 500 ETF TRUST
<b>Waiver Number</b>	WLC200141-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants State Street Global Advisors, Australia Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. SPDR S&amp;P 500 ETF Trust (ASX: SPY).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	BON
<b>Listed Company</b>	SPDR S&P/ASX AUSTRALIAN BOND FUND
<b>Waiver Number</b>	WLC200142-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants State Street Global Advisors, Australia Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. SPDR S&amp;P/ASX Australian Bond Fund (ASX: BOND).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	GOV
<b>Listed Company</b>	SPDR S&P/ASX AUSTRALIAN GOVERNMENT BOND FUND
<b>Waiver Number</b>	WLC200143-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants State Street Global Advisors, Australia Services Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. SPDR S&amp;P/ASX Australian Government Bond Fund (ASX: GOVT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	PLU
<b>Listed Company</b>	VANECK VECTORS AUSTRALIAN CORPORATE BOND PLUS ETF
<b>Waiver Number</b>	WLC200145-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VanEck Investments Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vaneck Vectors Australian Corporate Bond Plus ETF (ASX: PLUS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	MVW
<b>Listed Company</b>	VANECK VECTORS AUSTRALIAN EQUAL WEIGHT ETF
<b>Waiver Number</b>	WLC200144-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VanEck Investments Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. VanEck Vectors Australian Equal Weight ETF (ASX: MVW).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	FLO
<b>Listed Company</b>	VANECK VECTORS AUSTRALIAN FLOATING RATE ETF
<b>Waiver Number</b>	WLC200146-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VanEck Investments Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. VanEck Vectors Australian Floating Rate ETF (ASX: FLOT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	REI
<b>Listed Company</b>	VANECK VECTORS FTSE INTERNATIONAL PROPERTY (HEDGED) ETF
<b>Waiver Number</b>	WLC200149-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VanEck Investments Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. VanEck Vectors FTSE International Property (Hedged) ETF (ASX: REIT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	ESG
<b>Listed Company</b>	VANECK VECTORS MSCI INTERNATIONAL SUSTAINABLE EQUITY ETF
<b>Waiver Number</b>	WLC200147-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VanEck Investments Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. VanEck Vectors MSCI International Sustainable Equity ETF (ASX: ESGI).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	EMK
<b>Listed Company</b>	VANECK VECTORS MSCI MULTIFACTOR EMERGING MARKETS EQUITY ETF
<b>Waiver Number</b>	WLC200148-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants VanEck Investments Limited (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vaneck Vectors MSCI Multifactor Emerging Markets Equity ETF (ASX: EMKT).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VAC
<b>Listed Company</b>	VANGUARD AUSTRALIAN CORP FIXED INTEREST INDEX ETF
<b>Waiver Number</b>	WLC200157-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Australian Corporate Fixed Interest Index ETF (ASX: VACF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VDB
<b>Listed Company</b>	VANGUARD DIVERSIFIED BALANCED INDEX ETF
<b>Waiver Number</b>	WLC200163-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Diversified Balanced Index ETF (ASX: VDBA).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VDC
<b>Listed Company</b>	VANGUARD DIVERSIFIED CONSERVATIVE INDEX ETF
<b>Waiver Number</b>	WLC200162-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Diversified Conservative Index ETF (ASXL VDCO).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VDG
<b>Listed Company</b>	VANGUARD DIVERSIFIED GROWTH INDEX ETF
<b>Waiver Number</b>	WLC200164-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Diversified Growth Index ETF (ASX: VDGR).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VDH
<b>Listed Company</b>	VANGUARD DIVERSIFIED HIGH GROWTH INDEX ETF
<b>Waiver Number</b>	WLC200165-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Diversified High Growth Index ETF (ASX: VDHG).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VEF
<b>Listed Company</b>	VANGUARD ETHICALLY CONSCIOUS GLB AGG BOND INDEX (HEDGED) ETF
<b>Waiver Number</b>	WLC200166-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Ethically Conscious Global Aggregate Bond Index (Hedged) ETF (ASX: VEF1).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VES
<b>Listed Company</b>	VANGUARD ETHICALLY CONSCIOUS INTERNATIONAL SHARES INDEX ETF
<b>Waiver Number</b>	WLC200167-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Ethically Conscious International Shares Index ETF (ASX: VESG).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VAE
<b>Listed Company</b>	VANGUARD FTSE ASIA EX JAPAN SHARES INDEX ETF
<b>Waiver Number</b>	WLC200155-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard FTSE Asia ex Japan Shares Index ETF (ASX: VAE).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VGE
<b>Listed Company</b>	VANGUARD FTSE EMERGING MARKETS SHARES ETF
<b>Waiver Number</b>	WLC200150-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard FTSE Emerging Markets Shares Fund ETF (ASX: VGE).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VEQ
<b>Listed Company</b>	VANGUARD FTSE EUROPE SHARES ETF
<b>Waiver Number</b>	WLC200156-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard FTSE Europe Shares ETF (ASX: VEQ).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VBN
<b>Listed Company</b>	VANGUARD GLOBAL AGGREGATE BOND INDEX (HEDGED) ETF
<b>Waiver Number</b>	WLC200161-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Global Aggregate Bond Index (Hedged) ETF (ASX: VBND).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VBL
<b>Listed Company</b>	VANGUARD GLOBAL INFRASTRUCTURE INDEX ETF
<b>Waiver Number</b>	WLC200168-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Global Infrastructure Index ETF (ASX: VBLD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VMI
<b>Listed Company</b>	VANGUARD GLOBAL MINIMUM VOLATILITY ACTIVE ETF (MANAGED FUND)
<b>Waiver Number</b>	WLC200158-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Global Minimum Volatility Active ETF (ASX: VMIN).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VGM
<b>Listed Company</b>	VANGUARD GLOBAL MULTI-FACTOR ACTIVE ETF (MANAGED FUND)
<b>Waiver Number</b>	WLC200170-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Global Multi-Factor Active ETF (Managed Fund)(ASX: VGMF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VVL
<b>Listed Company</b>	VANGUARD GLOBAL VALUE EQUITY ACTIVE ETF (MANAGED FUND)
<b>Waiver Number</b>	WLC200159-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard Global Value Equity Active ETF (Managed Fund) (ASX: VVLU).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VCF
<b>Listed Company</b>	VANGUARD INTERNATIONAL CREDIT SECURITIES INDEX (HEDGED) ETF
<b>Waiver Number</b>	WLC200160-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard International Credit Securities Index (Hedged) ETF (ASX: VCF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VIF
<b>Listed Company</b>	VANGUARD INTERNATIONAL FIXED INTEREST INDEX (HEDGED) ETF
<b>Waiver Number</b>	WLC200153-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products: 1.1. Vanguard International Fixed Interest Index (Hedged) ETF (ASX: VIF).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VGS
<b>Listed Company</b>	VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF
<b>Waiver Number</b>	WLC200152-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard MSCI Index International Shares Index Fund ETF (ASX: VGS).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VGA
<b>Listed Company</b>	VANGUARD MSCI INDEX INTERNATIONAL SHARES (HEDGED) ETF
<b>Waiver Number</b>	WLC200151-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products:</p> <p>1.1. Vanguard MSCI Index International Shares (Hedged) ETF (ASX: VGAD).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b>  The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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# Register of ASX Operating Warrant and AQUA Rule Waivers

<b>Rule Number</b>	10A.10.8
<b>Date</b>	22/04/2020
<b>ASX Code</b>	VIS
<b>Listed Company</b>	VANGUARD MSCI INTERNATIONAL SMALL COMPANIES INDEX ETF
<b>Waiver Number</b>	WLC200169-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Vanguard Investments Australia Ltd (the 'Issuer') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Deutsche Bank Aktiengesellschaft ('DBAG') as its market maker agent for the following AQUA Products: 1.1. Vanguard MSCI International Small Companies Index ETF (ASX: VISM).</p> <p>2. The waiver in paragraph 1 is granted subject to the following conditions.</p> <p>2.1. ASX being satisfied that DBAG's market making business such as personnel, expertise, facilities, licensing arrangements, and infrastructure are adequate to continue to conduct the activities;</p> <p>2.2. DBAG having arrangements in place with an ASX Trading Participant to enter spreads, execute and settle as part of its marking making activities on behalf of the Issuer;</p> <p>2.3. Existing market making arrangements are novated from Deutsche Securities Australia Limited to DBAG, with any amendments to the agreement to be reviewed by ASX prior to execution.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(b) require 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><b>Present Application</b> The Issuer is seeking to novate its liquidity arrangements with the parent entity of its existing lead market maker. The Issuer proposes to conduct liquidity activities via an agency agreement with a party, of which both are not a Trading Participant, but will have an arrangement in place to enter bids and offers, execute and settle orders with a Trading Participant. The Issuer and agent have adequate procedures and arrangements in place which support liquidity activities in each AQUA Product Series 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 and offer on an ongoing basis under ASX Operating Rule 10A.3.6(b). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6(b), it is proposed to grant the waiver.</p>

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