



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 30 April 2016

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

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

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

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Rule Number	10A.3.3(c)
Date	18/04/2016
Warrant or AQUA Product Issuer	ISHARES CORE MSCI WORLD ALL CAP (AUD HEDGED) ETF
Waiver Number	WWI160005-001
Decision	<p>1. Based solely on the information provided, ASX Compliance Pty Ltd on behalf of ASX Limited ("ASX") does the following.</p> <p>1.1 Grants BlackRock Investment Management (Australia) Limited (the "Issuer") a waiver from ASX Operating Rules Schedule 10A.3.3(c)(i) to the extent necessary to permit the Issuer to allow the capital value or distributions of the units in the Fund to be linked to underlying instruments which includes securities or financial products which are traded on the London Stock Exchange ("LSE") and Borsa Italiana SPA ("BI").</p>
Basis For Decision	<p>Underlying Policy AQUA Products admitted to Trading Status or to the Quote Display Board require the capital value or distributions to be linked to underlying instruments which have a robust and transparent pricing mechanism. Such requirements ensure the admission of quality AQUA products, protects investors' interests and maintains the integrity of the AQUA market. ASX Operating Rules Schedule 10A.3.3(c)(i) requires the capital value or distribution of the Financial Product must be linked to underlying instruments which are securities, debentures, bonds or financial products pursuant to s764(1)(a)(ba) of the Corporations Act (2001) (Cth) that relate to a managed investment scheme regulated under the laws of another jurisdiction, traded on an exchange which is a member of the World Federation of Exchanges ("WFE") or Federation of European Securities Exchanges ("FESE").</p> <p>Present Application The Issuer is seeking to issue new AQUA Products. Certain underlying securities of each Fund will be traded on the LSE and BI which are not members of the WFE or FESE. The LSE and BI are prime exchanges in their jurisdictions with mature, developed and reputable financial markets which continuously disclose prices and values of their quoted securities and from which the prices of quoted securities can be immediately ascertained via external pricing sources. LSE and BI are considered to be financial markets equivalent to those members of the World Federation of Exchanges or the Federation of European Securities Exchanges.</p>



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