



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 31 October 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**

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Rule Number	10A.10.8
Date	21/10/2016
Warrant or AQUA Product Issuer	THETA ASSET MANAGEMENT LIMITED (ACBC)
Waiver Number	WWI160008-001
Decision	<p>1. Based solely on the information provided, ASX Compliance Pty Ltd on behalf of ASX Limited ("ASX") grants Theta 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 Challis Investment Partners Ltd ("CIP") as its market maker agent on condition that the Issuer and CIP have adequate procedures and arrangements in place which support the liquidity in each AQUA Product Series.</p> <p>ASX has considered the application of ASX Operating Rules Schedule 10A.10.8 only and makes no statement as to the Issuer's compliance with other rules.</p>
Basis For Decision	<p>Underlying Policy AQUA Products admitted to Trading Status which propose to satisfy ASX Operating Rule 10A.3.6(a) 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>Present Application The Issuer is seeking to issue new AQUA Product Series. 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, 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 on an ongoing basis under ASX Operating Rule 10A.3.6(a). As it appears that the Issuer will otherwise comply with the requirements of ASX Operating Rule 10.A.3.6, it is proposed to grant the waiver.</p>