



# **Register of ASX Settlement Operating Rule Waivers**

**1 to 15 February 2015**

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

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

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

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<b>Rule Number</b>	13.9.4
<b>Date</b>	10/10/2014
<b>Warrant or AQUA Product Issuer</b>	SPDR S&P 500 ETF TRUST
<b>Waiver Number</b>	WWI140006-001
<b>Decision</b>	<p>State Street Global Advisers, Australia Services Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.4 on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The waiver applies only to the Interests in the SPDR S&amp;P 500 ETF Trust in respect of the distribution periods set out below (the "Relevant Periods"): <ol style="list-style-type: none"> <li>I. From and including 19 December 2014 up to and including 23 December 2014</li> <li>II. From and including 20 March 2015 up to and including 24 March 2015</li> <li>III. From and including 19 June 2015 up to and including 23 June 2015</li> <li>IV. From and including 18 September 2015 up to and including 22 September 2015</li> </ol> </li> </ol> <p>In relation to the above Relevant Periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:</p> <ol style="list-style-type: none"> <li>(a) notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>(b) ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> <ol style="list-style-type: none"> <li>2. The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</li> <li>3. This waiver will expire on 9 October 2015.</li> </ol>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> ASX Settlement Operating Rule 13.9.4 requires an Issuer that receives a Valid Message under Rule 13.9.3(b) to generate a Trustee Transfer Form in accordance with the Procedures and register that Transfer in the Principal Register, within the Scheduled Time. The Scheduled Time contained in the Schedule is within 12 business hours of ASX Settlement transmitting the Message.</p> <p><b>Present Application</b> The Waiver is considered necessary to prevent the potential for a holder to gain inappropriate access to a distribution or other corporate action made by a fund as a result of differences in time zones and public holidays between Australia and the US. Such disparity may create an opportunity for a holder who is not entitled to receive a distribution to inappropriately gain access to that distribution as issuances can't be tagged to clarify whether they are trading with or without the distribution.</p>

<b>Rule Number</b>	13.9.4
<b>Date</b>	21/01/2014
<b>Warrant or AQUA Product Issuer</b>	VANGUARD ALL-WORLD EX-US SHARES INDEX ETF
<b>Waiver Number</b>	WWI140005-001
<b>Decision</b>	<p>Vanguard Investments Australia Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.4 on the following conditions:</p> <ol style="list-style-type: none"> <li>The waiver applies only to the funds listed below in respect of the distribution periods set out below (the "relevant periods");             <ol style="list-style-type: none"> <li>VANGUARD ALL-WORLD EX-US SHARES INDEX - 28 March 2014, 27 June 2014, 29 September 2014 and 29 December 2014;</li> </ol>             In relation to the above relevant periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:             <ol style="list-style-type: none"> <li>notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> </li> <li>The Company issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.</li> <li>This waiver will expire on 10 January 2015.</li> </ol>
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<b>Rule Number</b>	13.9.4
<b>Date</b>	11/02/2015
<b>Warrant or AQUA Product Issuer</b>	VANGUARD ALL-WORLD EX-US SHARES INDEX ETF
<b>Waiver Number</b>	WWI150003-001
<b>Decision</b>	<p>Vanguard Investments Australia Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.4 on the following conditions:</p> <ol style="list-style-type: none"> <li>The waiver applies only to the funds listed below in respect of the distribution periods set out below (the "relevant periods");             <ol style="list-style-type: none"> <li>VANGUARD ALL-WORLD EX-US SHARES INDEX - 30 March 2015, 1 July 2015, 30 September 2015 and 24 December 2015;</li> </ol>             In relation to the above relevant periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:             <ol style="list-style-type: none"> <li>notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> </li> <li>The Company issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.</li> <li>This waiver will expire on 10 January 2016</li> </ol>
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<b>Warrant or AQUA Product Issuer</b>	VANGUARD US TOTAL MARKET SHARES INDEX ETF
<b>Waiver Number</b>	WWI140004-001
<b>Decision</b>	<p>Vanguard Investments Australia Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.4 on the following conditions:</p> <ol style="list-style-type: none"> <li>The waiver applies only to the funds listed below in respect of the distribution periods set out below (the "relevant periods");             <ol style="list-style-type: none"> <li>VANGUARD US TOTAL MARKET SHARES INDEX ETF 28 March 2014, 27 June 2014, 29 September 2014 and 29 December 2014;</li> </ol> <p>In relation to the above relevant periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:</p> <ol style="list-style-type: none"> <li>notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> </li> <li>The Company issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.</li> <li>This waiver will expire on 10 January 2015.</li> </ol>
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<b>Decision</b>	<p>Vanguard Investments Australia Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.4 on the following conditions:</p> <ol style="list-style-type: none"> <li>The waiver applies only to the funds listed below in respect of the distribution periods set out below (the "relevant periods");</li> </ol> <p>I. VANGUARD US TOTAL MARKET SHARES INDEX ETF 30 March 2015, 1 July 2015, 30 September 2015 and 24 December 2015;</p> <p>In relation to the above relevant periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:</p> <ol style="list-style-type: none"> <li>notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> <ol style="list-style-type: none"> <li>The Company issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.</li> <li>This waiver will expire on 10 January 2016</li> </ol>
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<b>Warrant or AQUA Product Issuer</b>	SPDR S&P 500 ETF TRUST
<b>Waiver Number</b>	WWI140006-002
<b>Decision</b>	<p>State Street Global Advisers, Australia Services Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.9 on the following conditions:</p> <ol style="list-style-type: none"> <li>The waiver applies only to the Interests in the SPDR S&amp;P 500 ETF Trust in respect of the distribution periods set out below (the "Relevant Periods"): <ol style="list-style-type: none"> <li>From and including 19 December 2014 up to and including 23 December 2014</li> <li>From and including 20 March 2015 up to and including 24 March 2015</li> <li>From and including 19 June 2015 up to and including 23 June 2015</li> <li>From and including 18 September 2015 up to and including 22 September 2015</li> </ol> </li> </ol> <p>In relation to the above Relevant Periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:</p> <ol style="list-style-type: none"> <li>notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> <ol style="list-style-type: none"> <li>The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</li> <li>This waiver will expire on 9 October 2015.</li> </ol>
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<b>Waiver Number</b>	WWI150003-002
<b>Decision</b>	<p>Vanguard Investments Australia Limited (the "Company") be granted a waiver of ASX Settlement Operating Rule 13.9.9 on the following conditions:</p> <ol style="list-style-type: none"> <li>The waiver applies only to the funds listed below in respect of the distribution periods set out below (the "relevant periods");             <ol style="list-style-type: none"> <li>VANGUARD ALL-WORLD EX-US SHARES INDEX - 30 March 2015, 1 July 2015, 30 September 2015 and 24 December 2015;</li> </ol>             In relation to the above relevant periods, if there are any changes to such distribution periods, the waiver will apply to those revised periods, provided that the Company:             <ol style="list-style-type: none"> <li>notifies ASX Settlement of the change to the distribution period at least two (2) business days prior to the change; and</li> <li>ASX Settlement does not object to the change within a period of one (1) business day from the date it receives the notification.</li> </ol> </li> <li>The Company issues a market release informing investors that no conversions (transmutations) will be processed during the relevant period.</li> <li>This waiver will expire on 10 January 2016.</li> </ol>
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