

17-1009



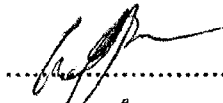
## Australian Market Licence (Chi-X Australia Pty Ltd) Variation Notice 2017 (No. 1)

*Corporations Act 2001*

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I, Greg Yanco, Senior Executive Leader, Australian Securities and Investments Commission, make this Variation under section 796A(1)(a) of the *Corporations Act 2001* (the Act).

Dated 20/10/2017

  
Signed: Greg Yanco

as a delegate of the Minister under s1101J of the Act

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### 1. Name of variation

This variation is the *Australian Market Licence (Chi-X Australia Pty Ltd) Variation Notice 2017 (No. 1)*.

### 2. Commencement

This Variation commences on the day it is published in the *Gazette*.

### 3. Variation

The Australian Market Licence (Chi-X Australia Pty Ltd) 2011 (as varied by Australian Market Licence (Chi-X Australia Pty Ltd) Variation Notice 2015 (No.1)) is varied as described in the Schedule.

## Schedule Variation

### [1] Section 3

*Insert new definitions*

**Foreign Quoted Shares**, in relation to a TraCR, means shares of a foreign company that is listed on the New York Stock Exchange, NASDAQ Global Market or NASDAQ Global Select Market, where the shares are in a class of shares that is able to be traded on at least one of those financial markets.

**Material Information** means information made publicly available by the issuer of the underlying shares of a TraCR, under the listing rules of the primary listing market or under the applicable laws of the home jurisdiction for those shares, which might reasonably be expected to have a material effect on the price or value of those shares.

**TraCRs** means 'Transferable Custody Receipts' which are units of beneficial ownership in Foreign Quoted Shares where the units:

- (a) arise from a custodial and sub-custodial arrangement under which:
  - (i) a custodian holds, directly or indirectly, the Foreign Quoted Shares on behalf of, or in trust for, an AFSL holder that holds an AFSL that covers the provision of a custodial or depository service; and
  - (ii) the AFSL holder holds their equitable rights or interests in the Foreign Quoted Shares arising from the custodial arrangement mentioned in subparagraph (i) on behalf of, or in trust for, a person; and
- (b) are issued without the involvement of the issuer of the Foreign Quoted Shares; and
- (c) are able to be traded on the Chi-X Market.

### [2] After Section 8

*Insert*

#### Section 9 - TraCRs

(1) The following three conditions apply if Chi-X permits the class of products known as TraCRs to be quoted and traded on its market.

(2) Chi-X must:

- (a) make available to the public, and maintain, a prominent website which is dedicated to TraCRs, and which is designed to provide the following information:

- i. access to Material Information about the foreign shares underlying each series of TraCRs quoted and traded on the market promptly and without delay; and
  - ii. the location of other general information on the foreign shares underlying each series of TraCRs quoted and traded on the market; and
  - iii. the Australian dollar value of the foreign shares underlying each series of TraCRs quoted and traded on the market, updated regularly using an accurate foreign exchange rate; and
- (b) implements a process designed to ensure, as far as reasonably practicable that if the foreign shares underlying a series of TraCRs are suspended from trading on the primary listing market for reasons other than a technical issue in the systems of that market, the series of TraCR is also suspended from trading on the market.
- (3) Chi-X must:
- (a) suspend trading of all TraCRs, if the website referred to in condition 2 is unavailable to the public for more than 5 consecutive minutes during trading hours on the market;
  - (b) suspend trading of a series of TraCRs if any of the information referred to in condition 2(a) is unavailable to the public from the website referred to in condition 2(a) for the foreign shares underlying the series for more than 5 consecutive minutes during trading hours on the market;
  - (c) not lift a suspension of all TraCRs unless the website referred to in condition 2 becomes available to the public; and
  - (d) not lift a suspension of a series of TraCRs unless all the information referred to in condition 2(a) for the foreign shares underlying the series becomes available to the public.
- (4) Chi-X must promptly notify ASIC in writing each time:
- (a) it suspends trading to comply with condition 3; and
  - (b) it lifts a suspension as permitted by condition 3.