



## Australian Market Licence (Yieldbroker Pty Limited) Variation Notice 2023 (No. 1)

*Corporations Act 2001*

---

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission, make this Variation under paragraph 796A(1)(b) of the *Corporations Act 2001*.

Dated 10 August 2023



Signed .....

as a delegate of the Minister under s1101J of the Act

---

### 1. Name of Variation

This Variation is the *Australian Market Licence (Yieldbroker Pty Limited) Variation Notice 2023 (No. 1)*.

### 2. Commencement

This Variation commences on the day after it is executed.

### 3. Variation

The *Australian Market Licence (Yieldbroker Pty Limited) 2004* (as varied by *Australian Market Licence (Yieldbroker Pty Limited) Variation Notice 2010 (No. 1)* and *Australian Market Licence (Yieldbroker Pty Limited) Variation Notice 2016 (No. 1)*) is varied as described in the Schedule.

**SCHEDULE****Variation**  
(Section 3)**[1] Section 3**

*Insert:*

**MAS** means Monetary Authority of Singapore.

**Recognised Market Operator** means a body corporate recognised by the MAS as a recognised market operator.

**Reporting period** means each period of 3 months, or part thereof, during which a market is operated in Australia, ending on 31 March, 30 June, 30 September, or 31 December.

**RMO MAS Recognition Letter** means the letter from MAS to Yieldbroker Pty Limited dated 16 September 2019 which recognises Yieldbroker Pty Limited as a Recognised Market Operator with effect from 16 September 2019.

**[2] Section 6**

*Repeal the section and substitute:*

**6. Clearing and settlement arrangements**

(1) It is a condition of this Licence that Yieldbroker Pty Limited must:

- (a) clearly inform participants of the market of their respective responsibilities in relation to the clearing and/or settlement of trades entered into on the market; and
- (b) have in place adequate arrangements to facilitate the efficient clearing and/or settlement of trades entered into on the market, which must be arrangements of one or more of the following types:
  - (i) arrangements for the clearing and settlement of the trades with a clearing and settlement facility; or
  - (ii) arrangements to:
    - a. notify each party to a trade entered into on the market of the identity of the other party to the trade; or
    - b. otherwise be satisfied that each party to a trade entered into on the market knows the identity of the other part to the trade,

so that the parties to the trade can settle the trade in accordance with arrangements agreed between them.

**[6] Section 7**

*Repeal the section and substitute:*

**7. Participants**

Yieldbroker Pty Limited must not allow a person to be a participant in a market unless Yieldbroker Pty Limited is satisfied on a reasonable basis that:

(a) either:

- (i) the person is a professional investor; or
- (ii) in the case of a person who is ordinarily resident in Singapore or who carries on a business in Singapore - the person satisfies the Trading Access requirements outlined under the RMO MAS Recognition Letter; and

(b) where the person enters into transactions on the market on behalf of another person, that other person is not a retail client.

**[7] At the end of the Licence**

*Add:*

**9. Periodic trade reporting**

- (1) It is a condition of this Licence that Yieldbroker Pty Limited must give to ASIC, in a machine-readable format, at least the following information within 30 days after the end of each reporting period, for each product (traded or offered on its market) of a kind specified in the following table:

<b>Category</b>	<b>Products known as</b>
Commodity derivatives	Agricultural derivatives, energy derivatives, metals derivatives, index derivatives, environmental derivatives, freight derivatives, multi commodity derivatives
Credit derivatives	Index derivatives, index tranche derivatives, single name derivatives, swaptions, total return swap, total return swap index, exotic derivatives
Interest rate and inflation derivatives	FRA, interest rate swap, cross currency swap, inflation swap, forward debt, CapFloor, swaption, debt option, inflation CapFloor, exotic
Interest rate financial products other than interest rate derivatives	Australian Commonwealth Government debt instruments, Australian State or Local Government debt instruments, Supranational and Foreign Government debt instruments, corporate debt instruments, Deposits (Cash deposits), Term deposits, Negotiable certificates of deposits

- (a) the total number of trades and their total value, in AUD-equivalent terms, of trades during the reporting period by all participants; and
- (b) the total number of trades and their total value, in AUD-equivalent terms, of trades during the reporting period by each Australian participant, identifying each Australian participants by their registered name and, if applicable, their branch name and, if available, their Legal Entity Identifier; and
- (c) the total number of trades and their total value, in AUD-equivalent terms, of trades during the Reporting period by each foreign participant but only in relation to the trades that the Licensee believes to be trades on behalf of one or more Australian clients, identifying each foreign participant by their registered name and, if applicable, their branch name and, if available, their Legal Entity Identifier; and
- (d) the total number of trades and their total value, in AUD-equivalent terms, of the trades that are included in the information in (b) and (c) above and which are trades between any two participants listed in (b) and (c) above.

#### **10. Record keeping**

- (1) It is a condition of this Licence that Yieldbroker Pty Limited must have adequate arrangements in place for the recording of order information and trades entered into through the market.
- (2) It is a condition of this Licence that Yieldbroker Pty Limited must keep for a period of at least 7 years the records of order information and trades entered into through the market.

#### **11. Market ceases to operate**

- (1) It is a condition of this Licence where Yieldbroker Pty Limited intends to cease operating the market in this jurisdiction, Yieldbroker Pty Limited must:
  - (a) establish, document and implement adequate arrangements for ensuring, as applicable, the orderly cessation of the market;
  - (b) notify ASIC:
    - (i) that Yieldbroker Pty Limited intends to cease operating the market in this jurisdiction, as soon as reasonably practicable;
    - (ii) of the arrangements referred to in paragraph (a), as soon as reasonably practicable before ceasing to operate the market in this jurisdiction; and
    - (iii) of any changes to the arrangements referred to in paragraph (a) following the notification in subparagraph (ii), as soon as reasonably practicable after making those changes.