



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 31 July 2023

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	5/07/2023
ASX Code	BCO
Listed Company	GLOBAL X BLOOMBERG COMMODITY ETF (SYNTHETIC)
Waiver Number	WLC230138-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Global X Bloomberg Commodity ETF (Synthetic) (ASX: BCOM) (ARSN 661 605 161) ('Fund') a waiver from ASX Operating Rules Schedule 10A.10.8 to the extent necessary to permit the Issuer to appoint Flow Traders Asia Pte Ltd ('Flow Traders') as its market maker agent on condition that the Issuer and Flow Traders have adequate procedures and arrangements in place which support the liquidity in the Fund.</p> <p>2. Pursuant to Operating Rules Schedule 10A, Rule 10A.3.1(e), the admission to Trading Status is subject to compliance with the following conditions.</p> <p>2.1. The Issuer does each of the following:</p> <p>2.1.1. ensures the Fund is labelled as 'Synthetic';</p> <p>2.1.2. discloses on a monthly basis the total percentage of notional derivative exposure relative to the Fund's net asset value (excluding derivatives used to hedge foreign exchange risk).</p> <p>3. 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> <p>4. If the Fund is not admitted to Trading Status by 10 November 2023, resolution 1 will cease to have effect.</p>
Basis For Decision	<p>Underlying Policy ASX Operating Rule 10A.3.6(b), requires 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 a new AQUA Product. The Issuer proposes to conduct liquidity activities via an agency agreement. Neither the Issuer nor the agent are Trading Participants but the agent will have an arrangement in place to enter bids and offers, and 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 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(b).</p>

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