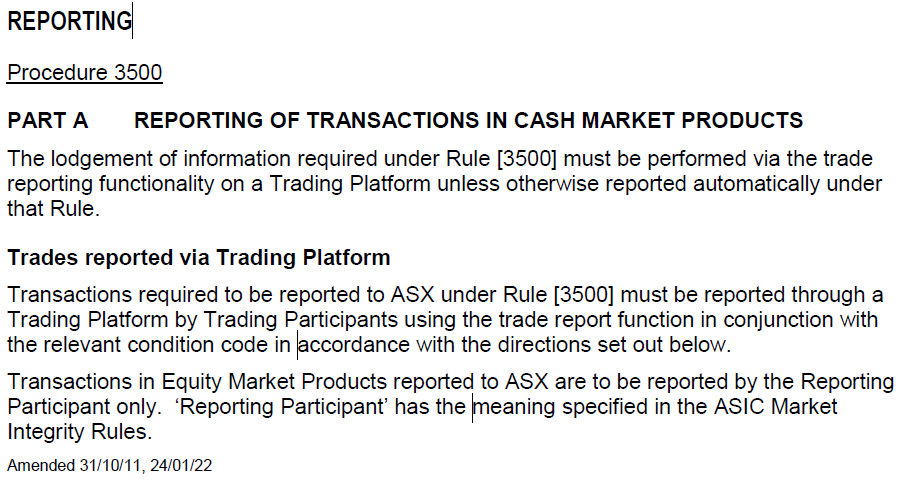
**Summary of Rules Relevant to Crossings**

1. All transactions need to be reported to ASX, including crossing, whether through CLOB or not.



1. All transactions are required to be reported through ASX’s Trading Platform; hence they are 2 types of *recordtype* in the data, TRADE (through CLOB) and OFFTR (not through CLOB).



No change in content from 2011 version (only wording change).

1. Based on ASX websites, ASX offer off-market trades reporting facility, **only** for the following trade report types:
2. Trades with price improvement (NX code)
3. Block trades (S1, S2, S3)
4. Portfolio trades (SX)
5. Late and out-of-hours trades (L1, L2, L3, L4, L5)

These types of transactions will result as OFFTR in the data. Evidence:

* There are only 4 + 1 types of OFFTR XT on the data: “NX XT”, “S1/S2/S3 XT”, “SX XT”, and “L1/L2/L3/L4/L5 XT”. Plus “BP XT” (Booking Purposes) for administrative transactions.

1. Trades on the CLOB will generate real time timestamps because of the system. How about crossing trades out of CLOB? Based on operating procedure, **trades with price improvements, block trades** (in open session),and **portfolio trades** (in open session and act as agent for both clients) need to be reported immediately to ASX. In the procedure, only **trades with price improvement** that is stated will be automatically generated.

A screenshot of a document

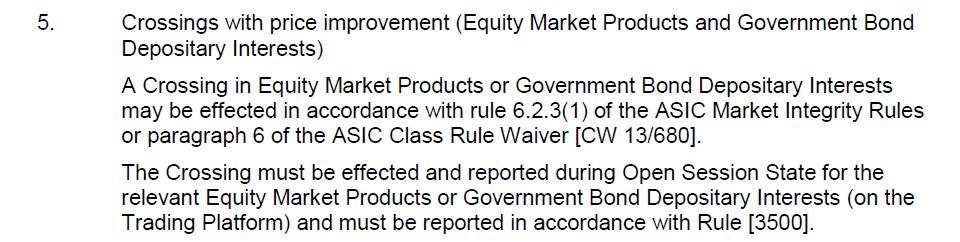
Description automatically generated



No change in content for this procedure since 29/11/2010. However, at that time Procedure 4060 hasn’t had “trade with price improvement” until 23/11/2011 (“Crossings at or within the spread” introduced in ASIC and ASX rule). Meanwhile, priority crossing mechanism was discontinued on 26/05/2013, as market behaviour was leaning towards “trade with price improvement”.

A close-up of a sign

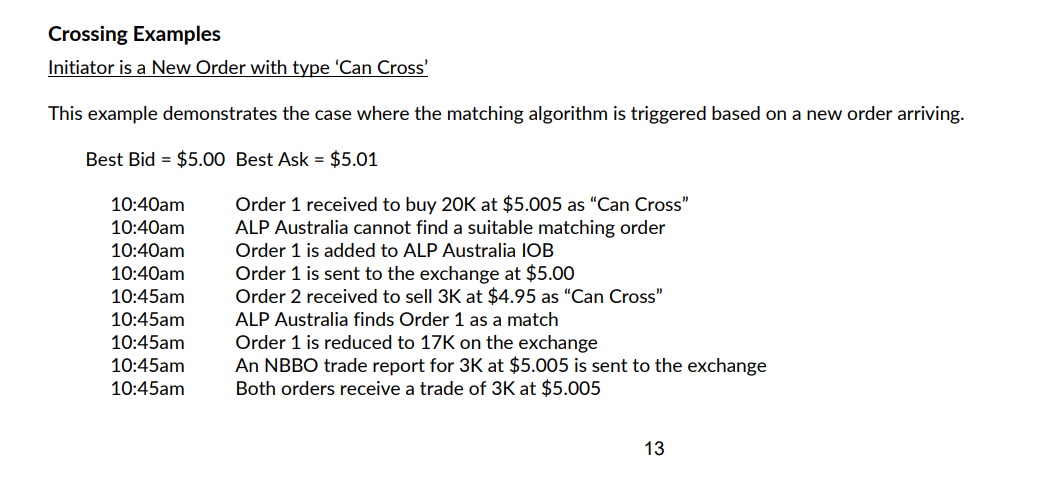
Description automatically generated





There is only wording change from 2011, the content is the same.

1. Supporting evidence: real time timestamp of **crossing with price improvement** through crossing system
2. CLSA crossing system

****

1. CommSec crossing system

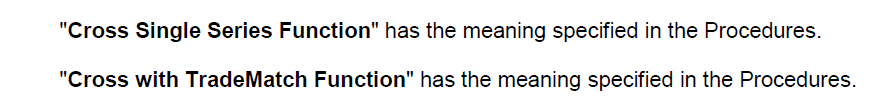
A screenshot of a computer

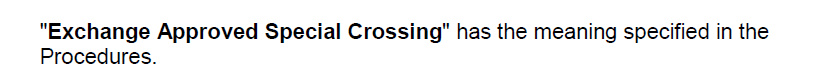
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**Appendix 1 - Definition**

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Description automatically generated



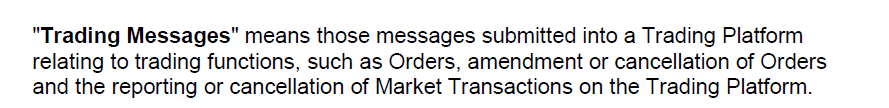


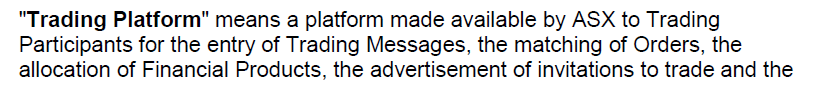


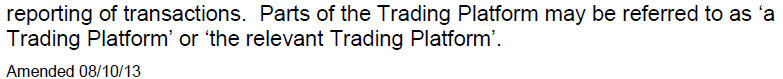
A white background with black text

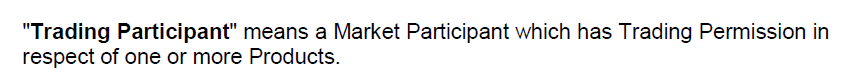
Description automatically generatedA close up of a text

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**Appendix 2 – Rules and Procedures**

1. Procedure 3500, ver 2011

A white background with black text

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1. Information Generated Automatically, amendment 2010

A white paper with black text

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1. Trade with price improvement amendment 2011

A close-up of a list of products

Description automatically generated