



SFE NOTICE NO.

063/08

Date of Issue: 19 May 2008

Effective Date: 01 July 2008

DISCONTINUATION OF THE AUSTRALIAN EQUITY PRODUCTS INCENTIVE PROGRAM

1.0 Introduction

- 1.1 Australian Securities Exchange (ASX) will discontinue the Australian Equity Products Incentive Program (the Program) offered to Local Participants and Individual Clients trading in Australian equity derivative products on the SFE market. The Program will cease on 30 June 2008.
- 1.2 ASX has announced a new rebate scheme structure for Proprietary Full Participants effective 1 July 2008 (the Effective Date). Those previously eligible for rebates under the Program will be able to apply for eligibility under the Proprietary Trading Scheme (the Scheme). The Scheme, is an incentive program covering both fixed interest and equity derivatives traded on SFE markets. Rebates under the Scheme will be extended to all proprietary traders who register the designated minimum thresholds.

2.0 Changes to SFE Participant Categories

- 2.1 From the effective Date, the Local Participant category will be removed from the SFE Operating Rules (subject to regulatory approval). As a result, Local Participants will be unable to gain access through Nominating Full Participants. Only Full and Proprietary Full Participant classes will exist on SFE markets on and from the effective date.
- 2.2 Full Participants will continue to be able to execute on their own account and on behalf of clients, and Proprietary Full Participants will only be able to execute on their own account. Proprietary traders will be able to gain access as a client of a Full Participant or as an employee or shareholder trading via a Proprietary Full Participant.

3.0 Further Information

- 3.1 For further information regarding the changes to SFE Participant Categories, please refer to SFE Notice 81/07
- 3.2 For details of the Proprietary Trading Scheme, please contact Maurice Farhart at Maurice.Farhart@asx.com.au.
- 3.3 Questions regarding Proprietary Full Participant applications should be directed to Gareth Maiden at Gareth.Maiden@asx.com.au.

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