

POSIT® Information Australia

Information provided pursuant to ASIC Market Integrity Rules (Securities Markets) 2017 - Rule 5A.2.1.

Virtu ITG Australia Limited (“VIA”) holds an Australian Financial Services License (# 219582).

It is a Participant of the exchange market operated by ASX Limited (“ASX”) and the exchange market operated by Chi-X Australia Pty Limited (“Chi-X”). VIA operates a crossing system for its clients called POSIT® (crossing system identifier 3451).

POSIT® enables client orders to be matched with other client orders on an anonymous basis. The earliest form of POSIT® commenced in 1998 and comprised matching of orders at three set points in time during the trading day. This version of POSIT® was retired in April 2009. In October 2010, VIA launched a version of POSIT® that enabled continuous crossing throughout the trading day.

The types of financial products that can be traded in POSIT® are equity market products listed on the ASX.

Only clients of VIA (and who are “wholesale clients” (as defined under Chapter 7 of the Corporations Act 2001)) may access POSIT® and can be categorized into the following broad groups:

- Institutional clients (such as but not limited to investment companies, fund managers, asset managers, hedge funds, dealers)
- Crossing system operators that may trade as principal or agent (including on behalf of one of their related bodies corporate)
- Liquidity providers
- Other participants/third party brokers

A client sending orders into POSIT® has the choice of determining whether it wants its orders to interact with some or all of these types of clients. In order to access POSIT®, an entity must:

- be a wholesale client within the definition set out in Chapter 7 of the Corporations Act 2001;
- meet VIA’s Know-Your-Client and risk profile requirements;
- enter into a written agreement with VIA in respect of the brokerage services provided by VIA and the type of trading undertaken by the entity with VIA; and
- be approved as a client of VIA by VIA’s internal client approval process

A client may choose how it wishes to access POSIT®. It may send orders to POSIT® to VIA’s Trading Desk for placement of the order into POSIT® by a VIA trader, or the client may access POSIT® directly via electronic connection, including by means of VIA Algorithms®. If a client wishes to access POSIT® directly, it will need a FIX connection to VIA’s order handling system.

A few of VIA clients that send orders to POSIT® are third party brokers that operate their own crossing systems. In particular, orders may be received in POSIT® from:

- Instinet Australia Limited (crossing system identifier 2171)
- Liquidnet Australia Pty Ltd (crossing system identifier 9991)

POSIT® itself does not send orders to third party crossing systems. If a VIA client wishes to access a third-party crossing system through VIA, then it does so through VIA's aggregation algorithm called Covert. By using Covert, a client can choose to send its order to the following third party crossing systems:

- Goldman Sachs Australia Pty Ltd (crossing system identifier 3611)
- Instinet Australia Limited (crossing system identifier 2171)
- JP Morgan Securities Australia Limited (crossing system identifier 2971)
- Liquidnet Australia Pty Ltd (crossing system identifier 9991)
- CLSA Australia Pty Ltd (crossing system identifier 2311)

Please see below for a summary of all amendments/ Updates to the above list.

<u>Date of update</u>	<u>Action taken</u>
11 November 2013	Morgan Stanley Australia Securities Limited (crossing system identifier 2991) – removed from the list of third-party crossing systems
11 December 2013	Added liquidity providers to the list of categories of clients
16 January 2014	Goldman Sachs Australia Pty Ltd (crossing system identifier 3611) – added to the list of third-party crossing systems
24 February 2015	Citigroup Global Markets Australia (crossing system identifier 2032) – added to the list of third-party crossing systems
11 June 2015	UBS Securities Australia Limited – added to the list of third-party crossing systems
31 August 2015	UBS Securities Australia Limited – removed from the list of third-party crossing systems
9 September 2015	UBS Securities Australia Limited – added to the list of third-party crossing systems
15 January 2015	UBS Securities Australia Limited – removed from the list of third-party crossing systems
15 March 2017	Merrill Lynch Equities (Australia) Limited – removed from the list of third-party crossing systems
27 March 2018	Macquarie Securities (Australia) Limited (crossing system identifier 1562) – added to the list of third-party crossing systems
29 June 2019	Citigroup Global Markets Australia (crossing system identifier 2032) – removed from the list of third-party crossing systems
20 March 2020	Deutsche Securities Australia Limited (crossing system identifier 2102) – removed from the list of third-party crossing systems
3 August 2020	Liquidnet Australia Pty Ltd (crossing system identifier 9991) – added to the list of third-party crossing systems
3 August 2020	Macquarie Securities (Australia) Limited (crossing system identifier 1562) – removed from the list of third-party crossing systems
16 August 2022	CLSA Australia Pty Ltd (crossing system identifier 2311) – added to the list of third-party crossing systems
31 August 2023	Credit Suisse Equities (Australia) Limited (crossing system identifier 1101) – removed from the list of third-party crossing systems

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