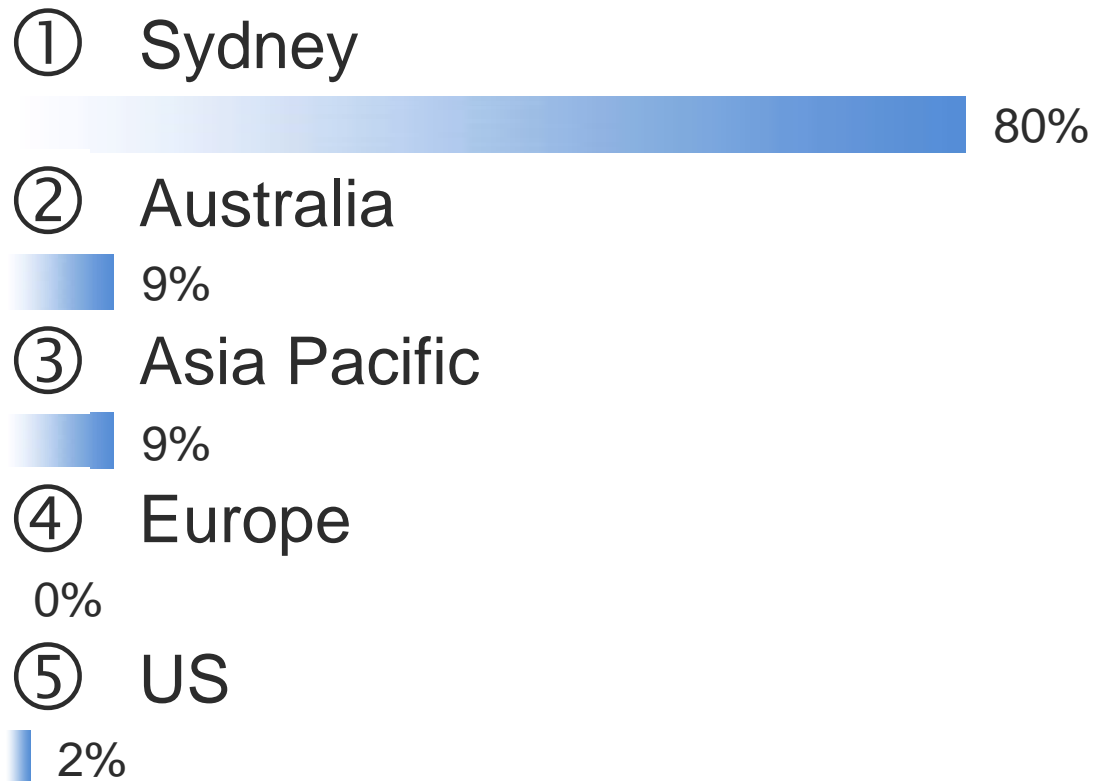
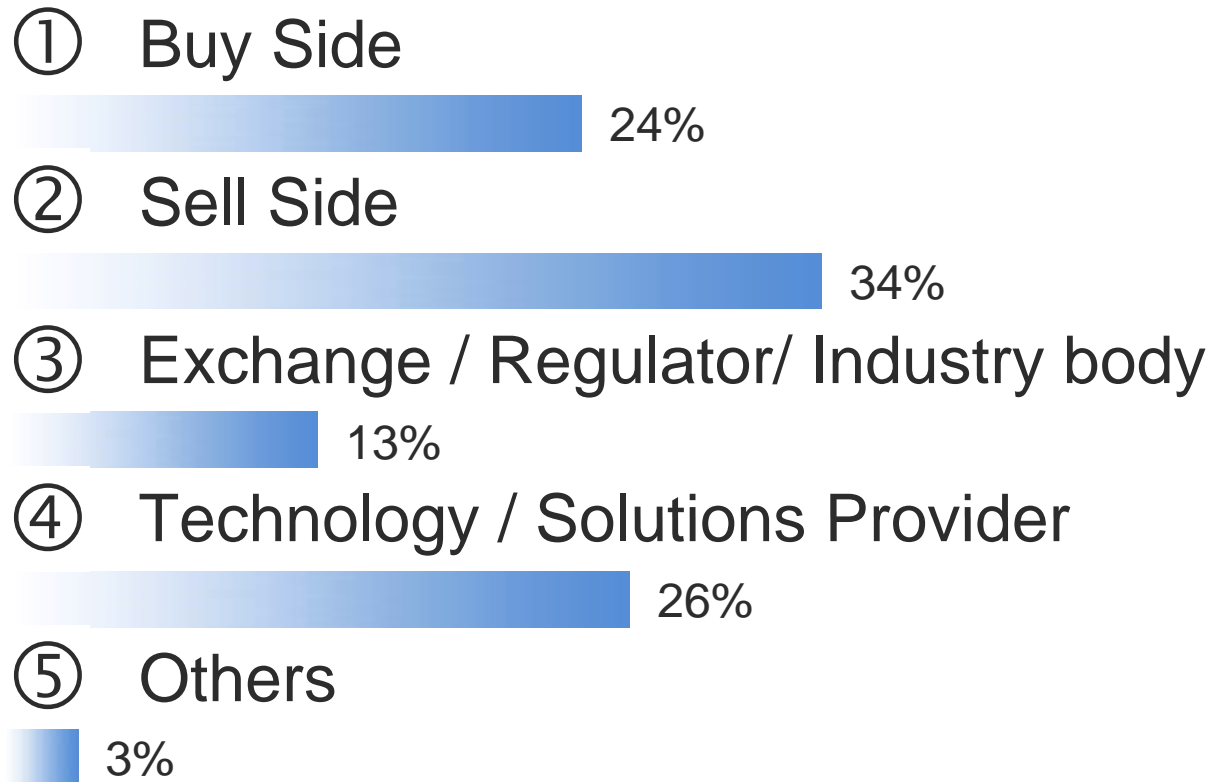


General Information

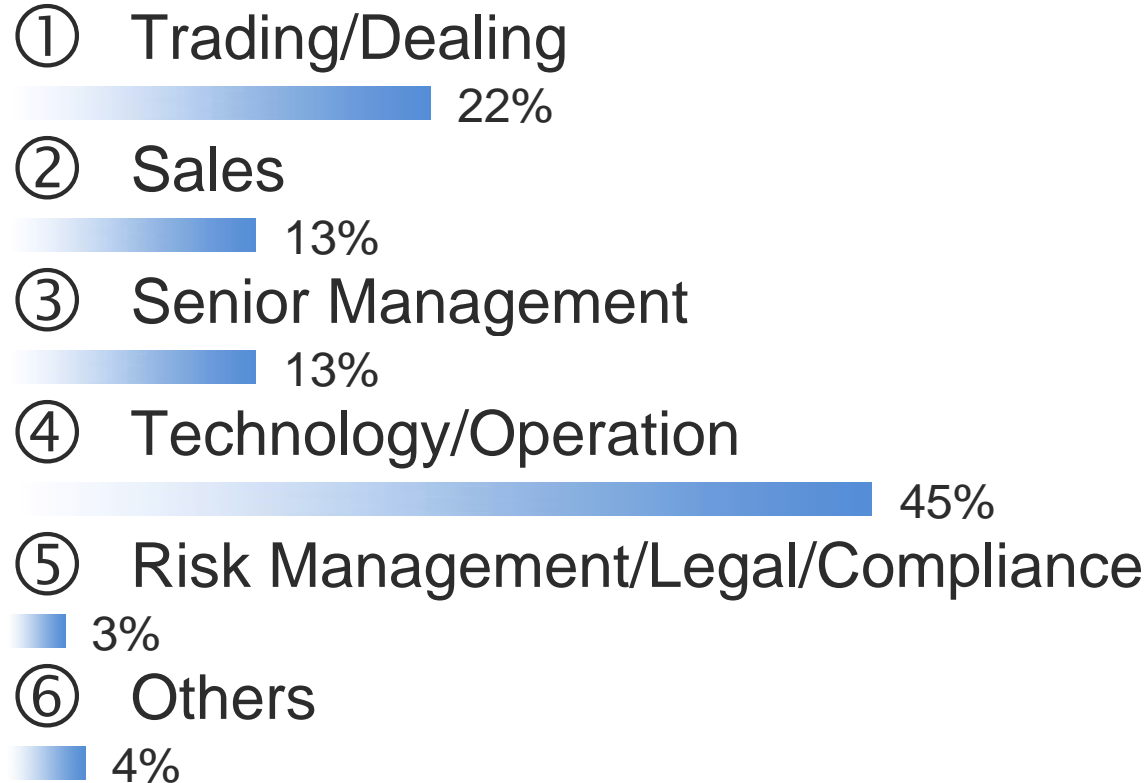
Where have you travelled from?



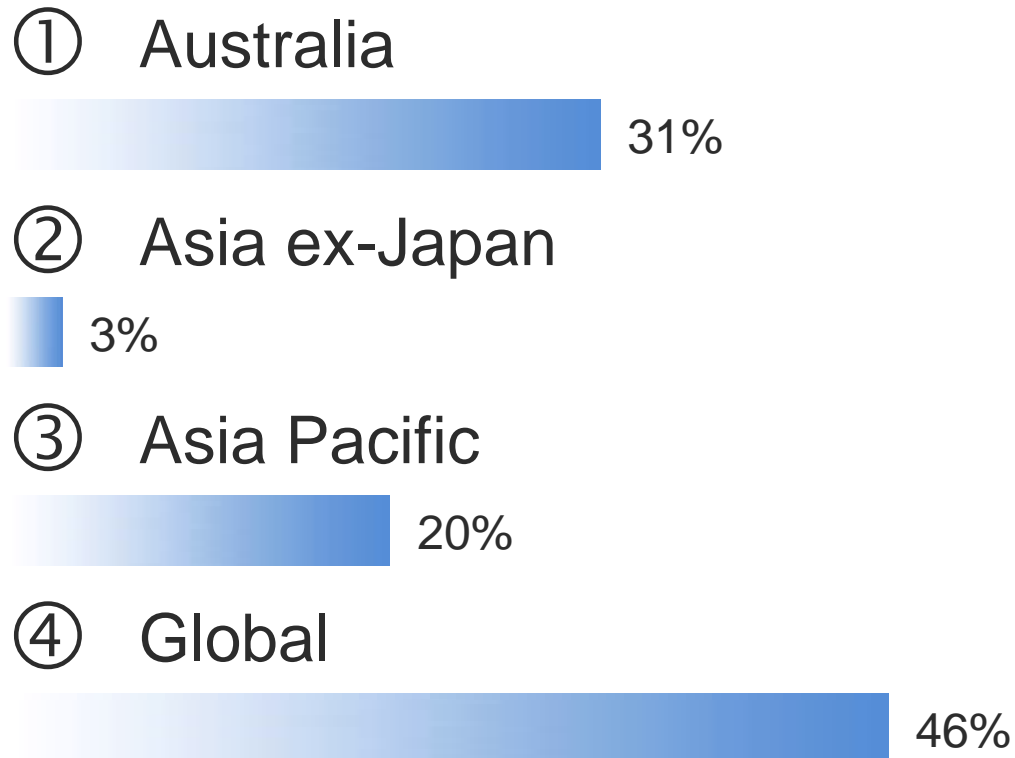
Tell us the nature of Your Business



Nature of your work?



Geographic Coverage of Your Business



Dark Pool Panel

Does your firm actively participate in dark pools?

① YES



② No



③ We are in the process of getting connected



Is there a benefit in accessing dark pools in the Australian market?

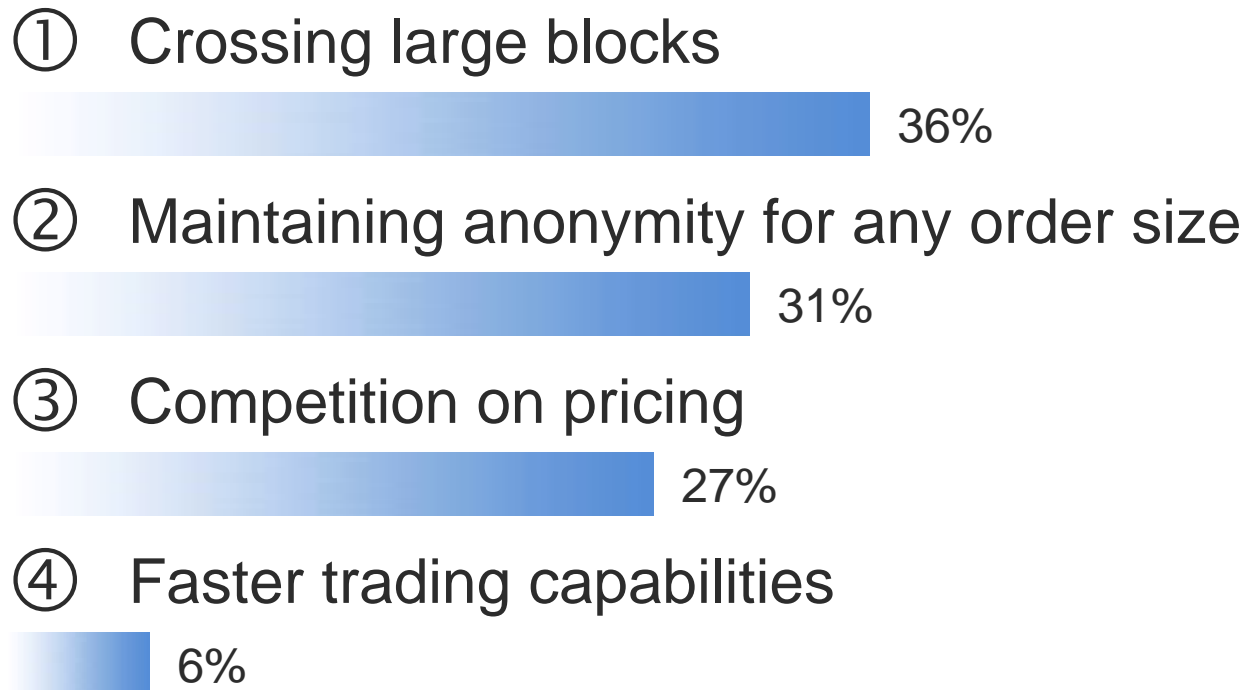
① YES



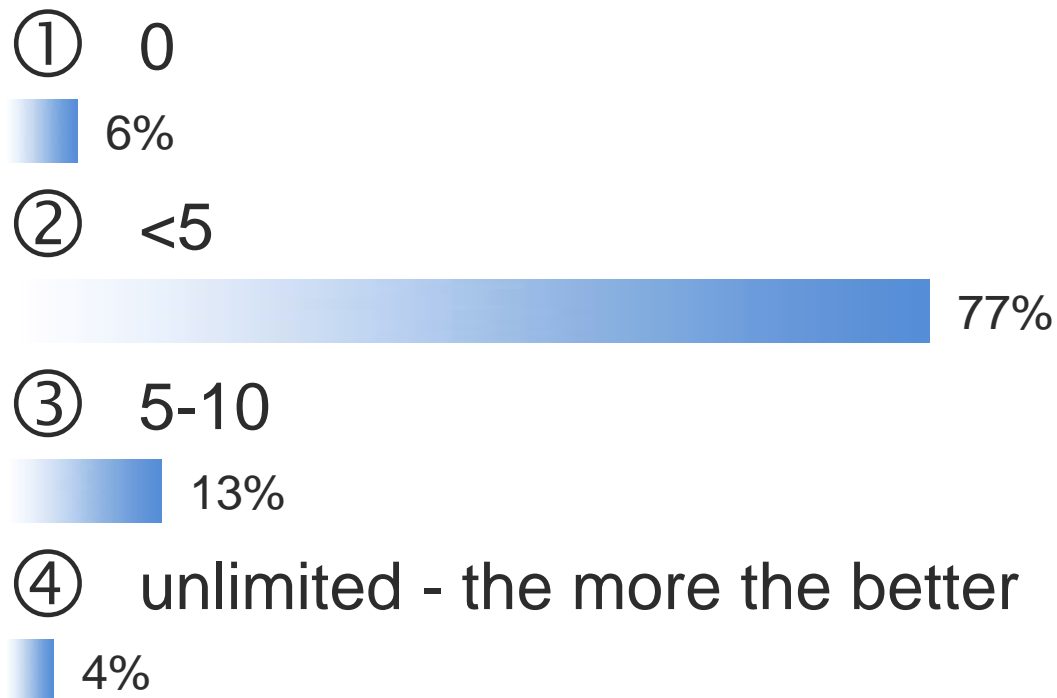
② No



In Australia would alternative venues be most useful for (pick top priority):



How many alternative trading venues do you think is the optimum for market efficiency:



Do you think the emergence of competition from alternative trading venues is good for investors?

① YES



② No



③ Well, I'm not sure



Is the gradual increase of fragmentation of liquidity across markets in Asia a good thing?

① YES, it means better pricing



② No, it means less price transparency



③ I don't care, technology/my broker does it for me



Regulatory

What should be the priority for regulator in Asia?

- ① Licensing of Dark Pool/Alternative Trading Venue
 28%
- ② Short selling rules
 1%
- ③ Greater Hedge Fund/Fund Manager Oversight
 3%
- ④ High Frequency Trading
 10%
- ⑤ Regulation of OTC derivatives Markets
 6%
- ⑥ Protection of retail investors
 13%
- ⑦ Working together to introduce some regulatory commonality
 29%
- ⑧ Regulations already too complex, let's have less regulation
 10%

Should ASX and Chi-X route orders to each other if they haven't got the liquidity?

① Yes



② No



Should ASX be running Dark pools?

① Yes

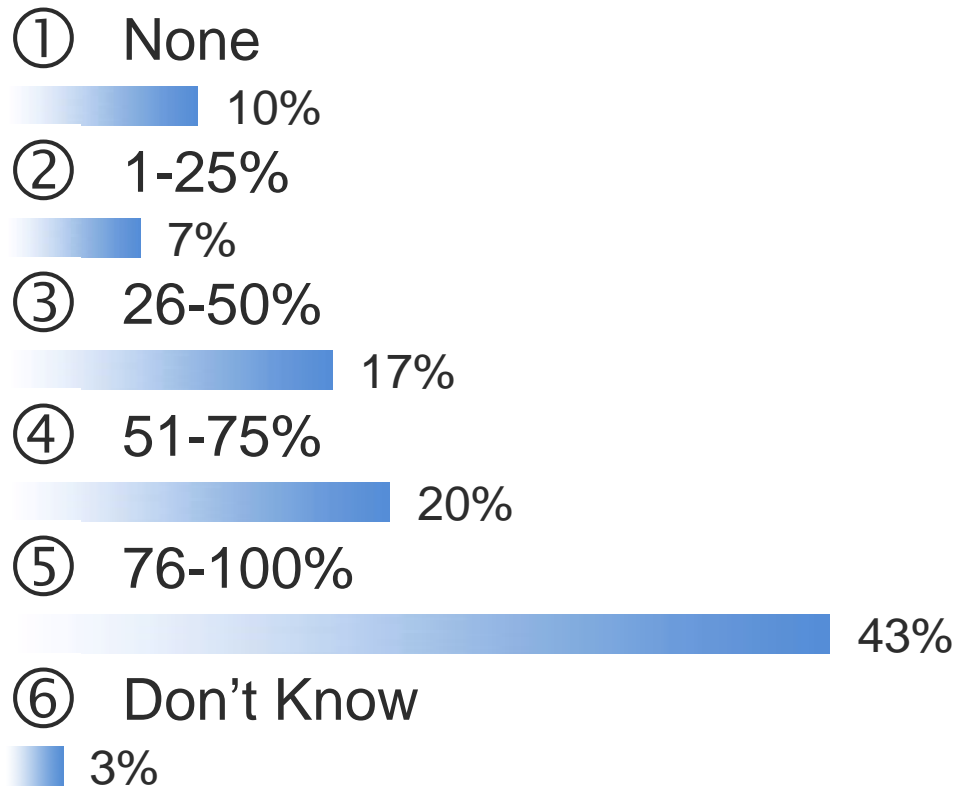


② No



Electronic Trading in Australia

What % of your business is routed electronically?



Could the Flash Crash happen here?

① Yes



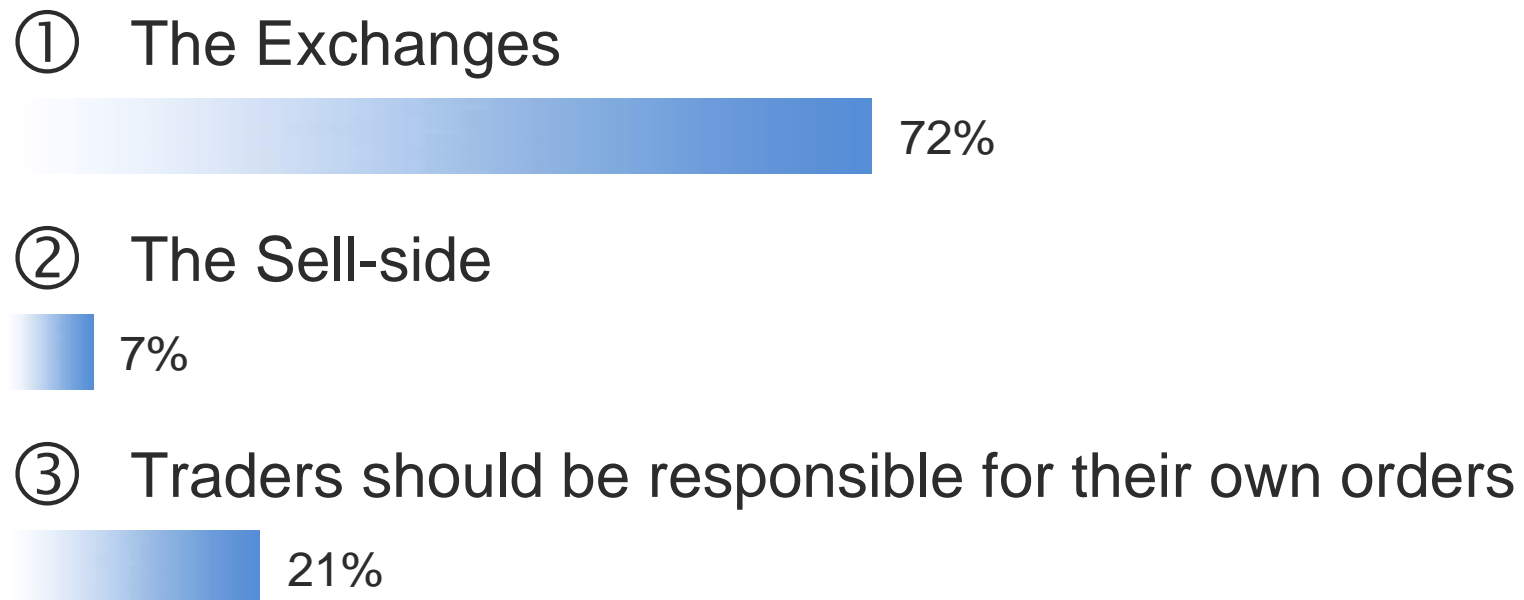
② No



③ I don't know how it happened in the US



Who is primarily responsible for preventing a Flash Crash here?



Is it beneficial for Australia to have Alternative Lit Execution Venues?

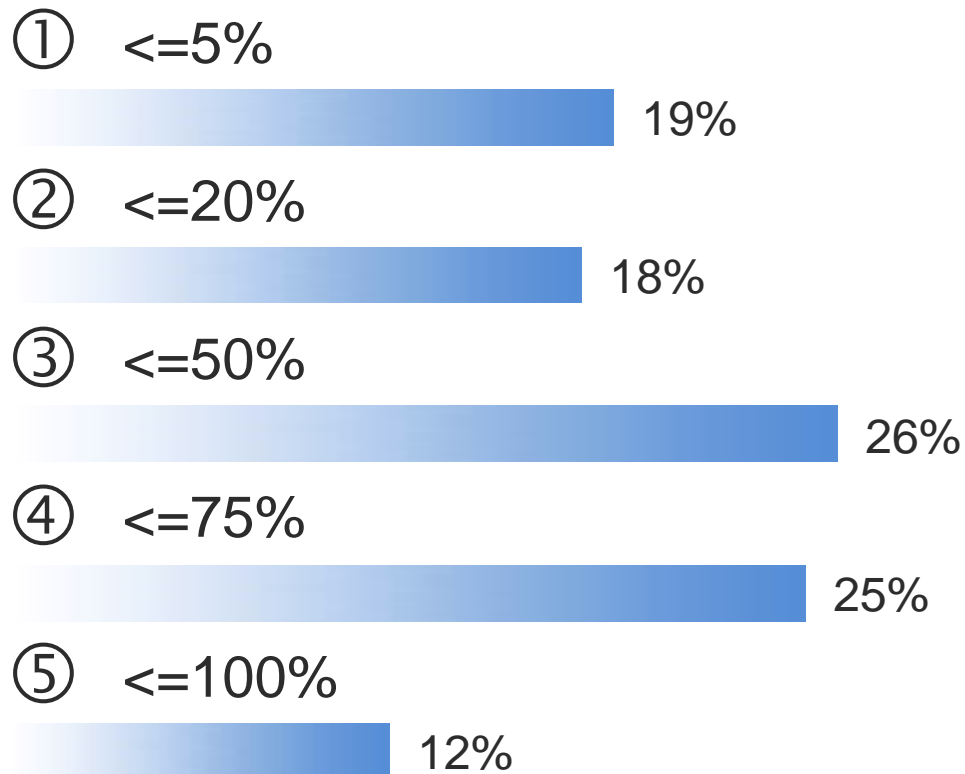
① Yes



② No



What % of your current trading is done using Algo's/DMA? (both domestic and International)

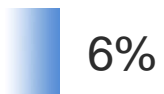


Do you see your usage of DMA/Algo increasing?

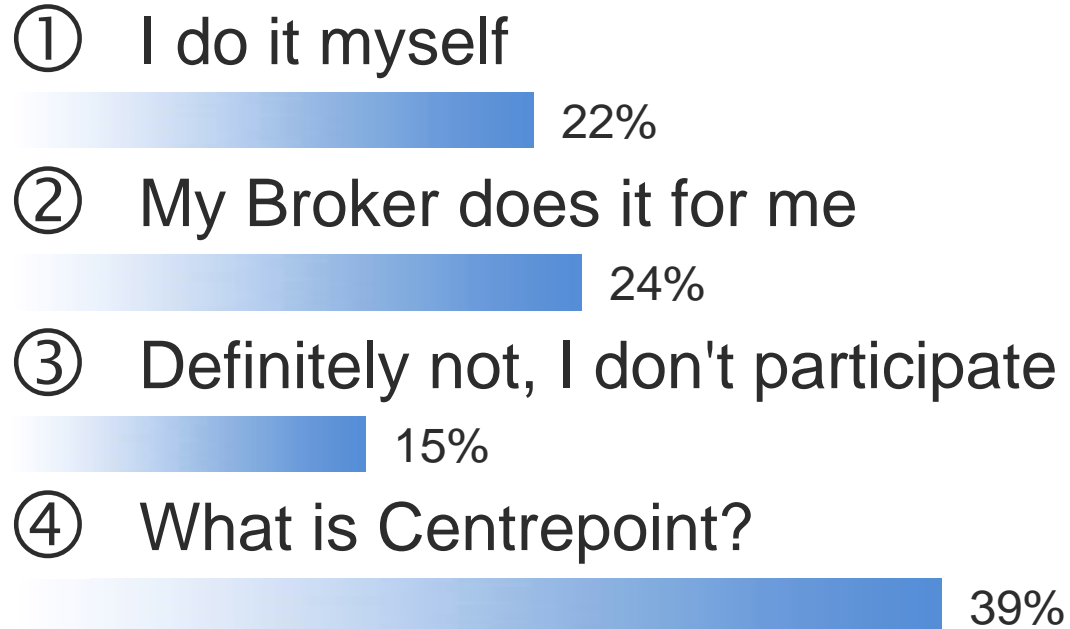
① Yes



② No

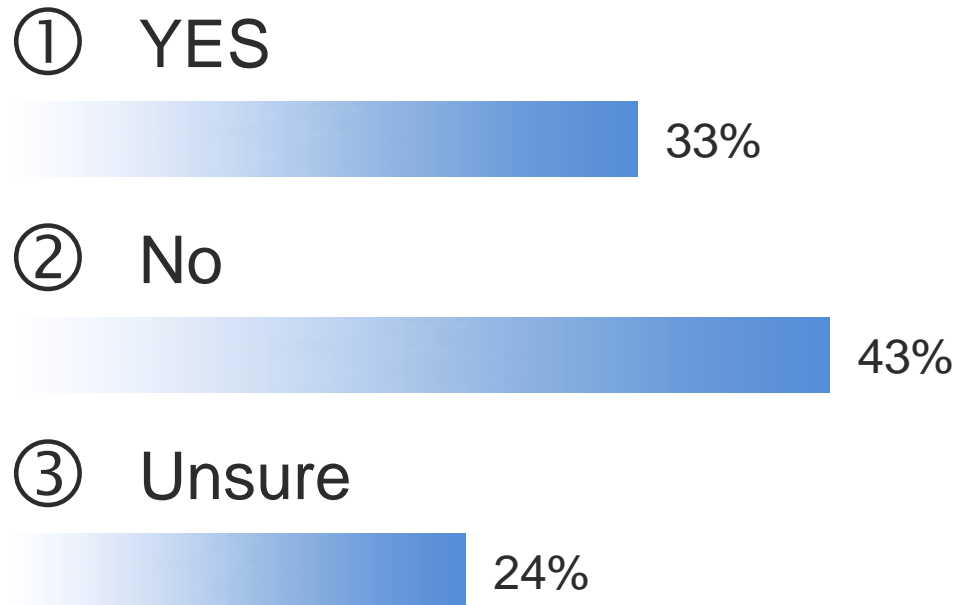


How do you get access to Centrepoint?



High Frequency Trading

Do HFT firms provide a valuable service to the market?



HFT provides a steady source of liquidity?

- ① YES
 - ② No
 - ③ Don't Know, Hard to tell
-

Do you think HFT has triggered the technological arms race (in enhancing latency, and execution performance)?

① YES



② No



Do you foresee a wider adoption of HFT?

① YES



② No



Multi-Asset Class

What Products do you currently trade electronically?

(you can select more than one choice)

