ASX CLEAR (FUTURES) – ACCEPTABLE COLLATERAL LIST

Effective 3 June 2016

APPROVED SECURITIES AND COVER

Exchange Traded Derivatives (ETD) & Over-the-Counter (OTC) Initial Margins

Subject to approval and on such conditions as ASX Clear (Futures) may determine from time to time, the following may be provided in respect of ETD and OTC Initial Margin:

Lodged via ASX Collateral

Approved Cover	Cover Requirement	Valuation Haircut[1]	Lodgement Process and Timing
AUD State Government Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding[2]: AU$500,000 ▪ Issued under the benchmark domestic bond program of the relevant Treasury Corporation or Financing Authority of any of NSW, QLD, VIC or WA	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity greater than 10 years: 4%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
AUD Treasury Notes	▪ Minimum maturity: 2 weeks ▪ Minimum holding: AU$500,000	2%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
AUD Treasury Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding: AU$500,000	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity greater than 10 years: 4%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S

[1] Valuation haircuts are deducted from the market value of the instrument, as defined by ASX Clear (Futures), in all cases;
[2] Minimum holding and transaction values apply to face value lodgements of a single expiry in the instrument

Lodged via Exigo

Approved Cover	Cover Requirement	Valuation Haircut[3]		Lodgement Process and Timing
AUD Cash	▪ Nil	3%	N/A if lodged against margin on an Exchange product denominated in the currency of the cover	▪ Lodgement notification by 9am on S[4]
NZD Cash		3%		
EUR Cash		4%		
JPY Cash		6%		
USD Cash		4%		
GBP Cash		4%		
AUD State Government Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding[5]: AU$500,000 ▪ Issued under the benchmark domestic bond program of the relevant Treasury Corporation or Financing Authority of any of NSW, QLD, VIC or WA	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity greater than 10 years: 4%		▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
AUD Treasury Notes	▪ Minimum maturity: 2 weeks ▪ Minimum holding: AU$500,000	2%		▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
AUD Treasury Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding: AU$500,000 (Excluding Capital Indexed, Inflation indexed bonds or any other specific series that ASX may exclude).	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity greater than 10 years: 4%		▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
US Treasury Bills	▪ Minimum maturity: 2 weeks ▪ Minimum holding: US$500,000 ▪ Minimum transaction: US$500,000	1% (Note: where there is an FX mis-match of collateral to risk, additional FX haircuts will apply)		▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S

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[3] Valuation haircuts are deducted from the market value of the instrument, as defined by ASX Clear (Futures), in all cases;
[4] Settlement day:
[5] Minimum holding and transaction values apply to face value lodgements of a single expiry in the instrument

Additional Initial Margins (AIMs)

Pursuant to Clearing Rule 43.1, subject to approval and on such conditions as ASX Clear (Futures) may determine from time to time, the following cover may be provided in respect of stress test induced additional Initial Margins (AIMs):

Lodged via ASX Collateral

Approved Cover	Cover Requirement	Valuation Haircut[6]	Lodgement Process and Timing
AUD State Government Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding[7]: AU$500,000 ▪ Issued under the benchmark domestic bond program of the relevant Treasury Corporation or Financing Authority of any of NSW, QLD, VIC or WA	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity equal to or greater than 10 years: 4%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
AUD Treasury Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding: AU$500,000	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity equal to or greater than 10 years: 4%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
Bank Bills/NCDs	▪ Issuer: Authorised Deposit-taking Institution (banks only)[8] ▪ No Clearing Participant issued or parent/associated entity issued ▪ Issuer rating: S&P short term credit rating of A-1+ ▪ Minimum maturity: 2 weeks ▪ Maximum maturity: 1 year ▪ Minimum transaction: AU$50,000,000 ▪ Subject to issuer limits	3%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S

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[6] Valuation haircuts are deducted from the market value of the instrument, as defined by ASX Clear (Futures), in all cases;

[7] Minimum holding and transaction values apply to face value lodgements of a single expiry in the instrument

[8] Authorised Deposit Taking Institutions within the meaning of Section 5 of the Banking Act 1959 (Cwth) which is in a class of Australian-owned banks, foreign subsidiary banks or branches of foreign banks as published from time to time by the Australian Prudential Regulation Authority pursuant to Section 9C of the Banking Act 1959 (Cwth).

Lodged via Exigo

Approved Cover	Cover Requirement	Valuation Haircut[9]	Lodgement Process and Timing
AUD Cash	Nil	N/A	▪ Lodgement notification by 9am on S[10]
AUD State Government Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding[11]: AU$500,000 ▪ Issued under the benchmark domestic bond program of the relevant Treasury Corporation or Financing Authority of any of NSW, QLD, VIC or WA	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity equal to or greater than 10 years: 4%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
AUD Treasury Bonds	▪ Minimum maturity: 6 months ▪ Minimum holding: AU$500,000 ▪ Fixed rate bond issuance only ▪ (Excluding Capital Indexed, Inflation indexed bonds or any other specific series that ASX may exclude).	▪ Maturity less than or equal to 3 Years: 2% ▪ Maturity greater than 3 Years and less than 10 years: 3% ▪ Maturity equal to or greater than 10 years: 4%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S
Bank Bills/NCDs	▪ Issuer: Authorised Deposit-taking Institution (banks only)[12] ▪ No Clearing Participant issued or parent/associated entity issued ▪ Issuer rating: S&P short term credit rating of A-1+ ▪ Minimum maturity: 2 weeks ▪ Maximum maturity: 1 year ▪ Minimum transaction: AU$50,000,000 ▪ Subject to issuer limits	3%	▪ Lodgement notification by 4pm on S-1 ▪ Transaction by 9am on S

[Disclaimer](#)

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[9] Valuation haircuts are deducted from the market value of the instrument, as defined by ASX Clear (Futures), in all cases;

[10] Settlement day;

[11] Minimum holding and transaction values apply to face value lodgements of a single expiry in the instrument

[12] Authorised Deposit Taking Institutions within the meaning of Section 5 of the Banking Act 1959 (Cwth) which is in a class of Australian-owned banks, foreign subsidiary banks or branches of foreign banks as published from time to time by the Australian Prudential Regulation Authority pursuant to Section 9C of the Banking Act 1959 (Cwth).