

ASX Tokenisation Working Group



WS3 – Derivatives Clearing Deep Dive

23 September 2026



Acknowledging Country

ASX acknowledges the Traditional Owners of Country throughout Australia. We pay our respects to Elders past and present.

Artwork by Lee Ann Hall
My Country My People



Session Overview

90 minutes

1

Welcome, housekeeping and today's objective

Why we are here, and what today's session needs to produce.

10 min

2

Recap of Sessions 1 & 2

The themes from August and fixed income that carry into derivatives clearing.

10 min

3

Derivatives clearing: global and domestic context

What is moving offshore, and how Australian market structure differs.

15 min

4

Where the value sits for Australia

Six lifecycle stages, one clear priority: margin and collateral.

10 min

5

Collateral mobility

Today's friction, five approaches to mobilisation, and the settlement models.

20 min

6

Use cases: overnight margin and tokenised collateral

Two practical tests, and the conditions each one depends on.

20 min

7

Summary, key questions and next steps

Three opportunities, what we need from you, and how it feeds the discussion paper.

5 min

Housekeeping

Competition law protocol

Working Group members are reminded to have regard to their obligations under Competition law. Please note that the Competition and Consumer Act prohibits a corporation from engaging with one or more persons in a concerted practice that has the purpose, effect, or likely effect of substantially lessening competition

HOW TO PARTICIPATE

Be active.
Be constructive.
Keep it relevant.

Use the chat or raise questions during the session. Customer-specific matters will be taken offline to keep the forum focused for all participants.

Participation

Cameras on where practical, microphones muted unless speaking. Questions and discussion are encouraged. Polls may be used to gather feedback and understand customer sentiment.

Non-attribution & Recording

Unless expressly advised, views may be used and reported; but they are not attributed to any member or firm outside this room. Sessions will be recorded for minute-taking purposes only.

Session Materials

Materials will be distributed at least one business day before each session. Session summaries and supporting materials will be provided only to attendees of the relevant session(s).

Actions

Any actions will be captured, assigned and tracked by ASX. Outstanding questions may be followed up after the session via email or future working group updates.

Welcome

WS3 Derivatives Clearing Deep Dive

Today's Presenters

Speakers leading today's discussion



Andrew Jones

Chair • Group Executive, Securities & Payments, ASX

Industry SME



Barney Nelson
CEO, The ValueExchange

ASX



Katie McDermott
General Manager, Derivatives
Clearing Services



Robert Browning
Head of Derivatives Clearing
Services Product



Deepa Doyle
Business Development
Manager

Additional ASX business
representatives will be online
to field any relevant questions.

Recap

What we've learned from sessions 1 & 2

Industry Discussion Paper

Market-led discussion paper on tokenisation adoption for Australia's financial infrastructure

01



WHAT IT IS

A shared industry perspective

- Identifies priorities, barriers and opportunities across the asset lifecycle.
- Reflects industry perspectives on potential evolution of market infrastructure.
- Technology-neutral. Tokenisation is one option, not the outcome.

02



HOW IT WILL BE USED

Direction, not commitment

- Focuses industry effort where value is greatest.
- Assesses tokenised and conventional market models.
- Informs industry and regulatory discussion, not implementation decisions.

OBJECTIVE - Explore how market infrastructure can support the evolution of a tokenised market ecosystem.

Why Now

The conversation has moved from “Can tokenisation work?” to “Where can it create measurable value?”

01



GLOBAL MOMENTUM

From experimentation to implementation

Global financial market infrastructures are progressing tokenisation initiatives beyond proofs of concept.

02



VALUE FOCUS

From technical feasibility to measurable outcomes

The conversation is shifting toward market design, confidence and demonstrable value.

03



AUSTRALIAN OPPORTUNITY?

From evidence to an Industry alignment

The next step is developing a shared industry perspective on the implications for Australian market infrastructure.

What the introductory session established

Four themes emerged from the 26 August session. The objective today is to assess their relevance and applicability to fixed income.

01 IMPLEMENTATION PATH	02 LEGAL FOUNDATION	03 CRITICAL DEPENDENCY	04 MARKET REALITY
<i>Evolution, not replacement</i> Australia is more likely to begin with tokenised representations of existing securities than a wholesale rebuild.	<i>The token must be the security</i> A token must carry the same enforceable rights as the security it represents, with an authoritative record recognised at law.	<i>Settlement is the enabler</i> Four candidate settlement assets: • deposit tokens • Stablecoins • wholesale CBDC; and • tokenised ESA balances.	<i>Technology does not create liquidity</i> Global issuance still runs at roughly four times secondary turnover outside the US - tokenised assets are being created faster than they trade.

WHAT WE ARE NOT DEBATING TODAY

Whether tokenisation is desirable in the abstract, vendor or partner selection, pricing, or ASX and industry product or adoption commitments.

WS2 Fixed Income: Key themes

The discussion shifted the focus from technology to clearly defined market problems and measurable outcomes.

01 

DIGITAL ISSUANCE

Important enabler

Limited standalone value in efficient wholesale debt markets. Native issuance may unlock downstream benefits; twins offer a pragmatic transition.

ENABLER

02 

TRADE & SETTLEMENT

Value depends on the problem

The opportunity is less about settlement speed and more about operating hours, liquidity, conditionality and multi-leg atomicity.

SELECTIVE

03 

DIGITAL CASH

Critical dependency

A same-ledger cash leg is the most complete end state. Wholesale CBDC was preferred long term; deposit tokens may be more realistic sooner.

DEPENDENCY

04 

ASSET SERVICING

Strong recurring value

Automation of coupons, redemptions and lifecycle events could reduce reconciliation and operational risk, subject to legal and regulatory considerations.

STRONG CASE

05 

COLLATERAL MOBILITY

Clearest near-term opportunity

Improved access across time zones could reduce buffers and funding costs, accelerate deployment and improve use of existing High Quality Liquid Assets.

NEAR-TERM

Feedback identified four key adoption drivers & considerations.

Market participants prioritise collateral certainty and efficiency, with support for innovation where it delivers tangible funding and operational benefits without introducing additional risk.

ADOPTION DRIVERS



FASTER

Near-real-time margin fulfilment and collateral substitution



EFFICIENCY

Lower liquidity drag and better use of eligible collateral



AUTOMATION

Programmable margin, settlement and reconciliation



TRANSPARENCY

Shared visibility of collateral location and status

ADOPTION CONDITIONS

Legal certainty

- Ownership, enforceability and settlement finality

Safe settlement asset

- Cash risk, redemption and on/off ramps

Resilience

- Cyber, keys, operating support and recovery

Interoperability

- Common standards across platforms and infrastructure

Derivatives Clearing

Global & Domestic Considerations

What role for DLT in the derivatives world?

Clearing is moving to 23x7



New products to clear



New opportunities for margin efficiency

US NSCC (DTCC)	Equities markets move to 23x5 in December, with likely impacts on Equity options, etc.
CME / ICE	Crypto derivatives being introduced that will trade on 24x7 basis
[FICC]	Mandatory US Treasury central clearing creating new pressures for collateral

CME / ICE	New hedging instruments on cryptocurrencies
ClearToken	Introducing clearing (hence netting and counterparty risk management) for all defi assets

Overnight and weekend margining	How to reduce the total volume of margin held overnight or over the weekend? (Overcoming cut offs, new margin eligibility)
Eurex	Receiving tokenised (securities) collateral today as FOP – allowing greater flexibility around cut offs
Asian CCPs	Mobilising USTs during the Asian day as a massive collateral unlock
CME / ICE	Under significant pressure to accept Tokenised USTs and stablecoins asap for overnight / weekend margining



The industry runway

2026/2027

1. Take tokenized USTs as collateral

Scope

- CCPs (CME, ICE, CBOE, SGX, JSCC, ASX) all exploring
- FOP today (no cash leg) -> DVP tomorrow (for repos)

Benefits

- Collateral mobility (intraday) for local market participants
- (New) overnight redeployment of USTs – e.g. in US repos
- Potentially necessary to support 24x7 trading in USA in 2027
- For CCPs: first hands on digital assets (i.e. capacity building internally)

Issues

- SEC no action letter will expire: adding conditionality to this use case
- Pending confirmation (in each jurisdiction) that the token = the security (and hence does not trigger a revision to eligibility schedules)

2027+

2. Bridge into Defi

Scope

- Extending trading capabilities and product reach to combine Defi and Tradfi worlds

Benefits

- Consolidated access to crypto markets and tokenised equities via major exchanges (defensive)
- Retail access to both worlds

Issues

- Risk profile of tokenized securities?

3. Integrate stablecoins

Scope

- CCPs and CSDs (mainly in the USA) exploring stablecoins as a means of payment and margin

Benefits

- Increased funding efficiency for stablecoin holders
- Supports macro / political objectives in the US

Issues

- Risk management: are stablecoins safe (i.e. gap risk, gating, etc.)
- Are local bond markets deep enough to support large scale stablecoin issuance?
- Is a stablecoin cash (i.e. a liability)?

2028+

4. Tokenise local inventory

Scope

- CSDs to leverage DTCC model to offer tokenisation of all equity and fixed income inventory

Benefits

- Improved liquidity management for local debt securities
- Improved access to domestic (equity) markets by retail, digital wallet holders
- Programmable securities to support automation (e.g. ETF, TMMF, etc.)

Issues

- Regulatory clarifications needed in each market: is the token the security?
- What digital money would support DVP activity?
- What is the institutional demand?

Focus on debt / collateral: Where are USTs accepted as collateral – and where could UST tokens land?

Global CCPs that accept US Treasuries as eligible margin today

CCP	Region	Country	Primary Products Cleared	DLT work ongoing?
DTCC FICC (GSD)	North America	USA	US Treasury cash + repo	Ongoing
CME Clearing		USA	Rates futures, energy, equities, swaps	Ongoing
ICE Clear US (ICUS)		USA	US futures (softs, financials)	Ongoing
OCC		USA	US equity options + futures	
TMX / CCDC		Canada	CAD bonds, derivatives	Ongoing
B3	Latin America	Brazil	Brazilian equities, derivatives, fixed income	Ongoing
LCH SwapClear (LCH Ltd)	Europe	UK / Global	OTC interest rate swaps	
LCH SA		France	Euro OTC derivatives, CDS, repo	
ICE Clear Europe (ICEU)		UK	European futures, financial derivatives	
Eurex Clearing		Germany	European derivatives (rates, equity, repo)	Ongoing
JSCC	Asia-Pacific	Japan	JGB futures, equity index futures, IRS, CDS, OTC JGB	Ongoing
SGX CDP / AsiaClear		Singapore	SGX-listed derivatives, OTC (rates, FX, commodities)	Ongoing
HKEX OTC Clear		Hong Kong	OTC IRS, cross-currency swaps (incl. Swap Connect)	
HKEX (equities / derivatives)		Hong Kong	HK equities, equity derivatives, LME metals	
ASX Clear / ASX Clear (Futures)		Australia	Australian exchange-traded and OTC derivatives	...this conversation

Key questions and concerns:

- Real time risk measurement vs margining?
- Triparty dependencies?
- Central bank dependencies: what assets can be transferred at 3am?
- Participant platforms and processes: can they handle real-time?
- Legal foundations for client asset recovery (by PBs) is still unclear
- Gas fees vs interest earnings?

Tokenisation Progress in Clearing: Reality vs Ambition?

Global initiatives touching margin, cash and non-cash collateral for cleared derivatives.

EUROPE EUREX CLEARING HQLAX + CLEARSTREAM	First CCP globally to launch a DLT-enabled collateral mobilisation service in July 2025 following a BaFin non-objection. The first live transaction saw J.P. Morgan mobilise collateral for pension investor PGGM into Clearstream as Eurex margin.	LIVE
UNITED STATES CME GROUP GOOGLE CLOUD GCUL	Tokenised cash at CME Clearing is intended to allow firms to meet margin and settlement obligations in real time, 24/7. BMO was announced as the first bank on the network in March 2026.	IN BUILD
UNITED STATES DTCC - CANTON + COLLATERAL APPCHAIN	Live production trades in July 2026 used tokenised Treasuries, equities and ETFs in collateral and financing transactions, including intraday repo of 15–20 minutes against a one-day minimum. Collateral AppChain was targeted for Q4 2026.	PART LIVE
ASIA JSCC + CANTON NETWORK	JSCC, Nomura, and Mizuho are running a proof-of-concept using tokenised JGBs on the Canton Network to assess legal finality, book-entry compliance, and use of on-chain collateral to support margining workflows.	PILOT
EURO AREA ECB / EUROSISTEM	Plans link DLT platforms to TARGET services to settle DLT transactions in central-bank money, with a pilot phase flagged for the end of Q3 2026. Eurex has already run wholesale CBDC trials through its clearing processes.	PILOT

How does Australia differ?

Australian derivatives market structure shapes a different tokenisation value proposition

CLEARING STRUCTURE

01

Two CCPs

ASX Clear handles cash and equity derivatives with the latest call possible 2:30pm. ASX Clear (Futures) handles AUD and NZD exchange-traded futures/options and OTC interest rate derivatives on a near-continuous clearing day. The mismatch between clearing hours and settlement hours is acute at the futures CCP.

DOMESTIC INFRASTRUCTURE

02

Collateral and settlement already sit under one roof

EUREX/HQLA^x solves fragmentation across disconnected custodians and CSDs. Australia starts ahead: eligible collateral already sits in Austraclear with ASX Collateral alongside it, both ASX-operated. So the local prize is a sharper one — better timing, smarter conditionality, and reach to collateral held elsewhere.

LEVERAGE GLOBAL BUILD

03

Clearers are already building this elsewhere

Australia's largest clearing participants are potentially already integrating with the tokenised networks. Can that integration work be leveraged here? A focused domestic build, designed for interoperability rather than as a standalone platform may help quicker adoption.

Derivatives Clearing

Where is the value for Australia?

Derivatives Clearing Lifecycle

Where could tokenisation create meaningful value across the clearing lifecycle?



OUTCOME Counterparty risk reduction | capital efficiency | reliable market access | market integrity

Where Tokenisation Could Have the Greatest Impact

The opportunities span immediate collateral mobility through to longer-term default-management resilience.

01

NON-CASH COLLATERAL MOBILITY

NEAR TERM

Move eligible securities to and from the CCP outside settlement windows, substitute cash for securities intraday, and transfer conditionally against the margin obligation rather than on trust.

VALUE SIGNAL

The clearest line from technology to a balance-sheet number.

02

CASH COLLATERAL

NEAR TERM | DEPENDENT

Settle margins and premium with tokenised wholesale central-bank money or deposits removing current restrictions on movement of AUD cash outside of hours.

VALUE SIGNAL

Project Acacia provides a domestic precedent through pilot wholesale CBDC on third-party platforms.

03

LIFECYCLE + RECONCILIATION

MEDIUM TERM

Create a single record of position, margin and collateral shared by the CCP and clearing participant for settlement and replacing separate daily reconciliation against individual extracts.

VALUE SIGNAL

Real operational savings, but benefits accrue slowly and can be difficult to attribute.

04

DEFAULT MANAGEMENT

LONG TERM

Enable faster mobilisation of a defaulter's collateral into an auction.

VALUE SIGNAL

Potentially the largest financial-stability benefit, but it cannot be demonstrated outside a live default.

 **FOR DISCUSSION**

Which use cases deliver measurable value today, and which remain longer-term opportunities?

Collateral Mobility

Collateral – Where do we start from?

What cost does the inability to move collateral outside the Australian operating day create?

01 TODAY	02 WHERE IS THE VALUE?	03 WHAT COULD CHANGE?	04 WHAT MUST BE TRUE?
<i>How it runs</i>	<i>What problem is tokenisation solving</i>	<i>The tokenised proposition</i>	<i>The bridging conditions</i>
• Margins at ASX Clear (Futures) is met in matching and non-matching cash and non-cash HQLA lodged via Austraclear, ASX Collateral or Clearstream (US Treasuries). • Margin calls settle through RITS within Australian business hours. • Some clearing participants fund AUD margin through correspondent banks and global custody chains.	• Overnight and pre-open margin calls must be funded before Australian settlement windows open. • Collateral eligible for CCP margin is mainly concentrated in a narrow pool of AUD HQLA. • Collateral is often in the wrong location or entity at the moment a margin call lands.	• Move margin collateral in near real time, including outside standard clearing hours. • Reduce liquidity buffers held solely to manage margin timing and mobility constraints. • Automate eligibility, substitution and margin fulfilment through programmable workflows.	• Transfers of tokenised margin must be legally final and enforceable on default. • CCP eligibility, valuation and haircut governance must operate outside standard market hours. • Custody, operational resilience and recovery must extend to the tokenised mobility layer.



FOR DISCUSSION

Which creates the largest cost today: collateral held in the wrong location, insufficient eligible collateral, limited operating hours, or operational complexity?

Where collateral friction is highest today

Interconnected pain points across timing, mobility, cost and control.

01 TIMING

Overnight margin cycles and global time-zone gaps create funding pressure.

03 COMPLEXITY

Manual processes and multiple intermediaries limit straight-through movement.

05 FUNDING COST

Cash conversion and intraday calls require expensive liquidity buffers.

02 FRAGMENTATION

Collateral is trapped across CCPs, custodians and geographies.

04 ELIGIBILITY

High-quality assets may remain unusable under eligibility and haircut rules.

06 TRANSPARENCY

Limited real-time visibility across collateral locations and venues.



FOR DISCUSSION

Which frictions could tokenisation materially reduce without introducing new legal, liquidity or operational risk?

Collateral – Potential approaches to mobilisation

Four approaches addressing different sources of collateral friction: operating hours, mobility, eligibility and the cash leg.

A) TOKENISED RECORD	B) NEW COLLATERAL TYPES	C) TOKENISED CASH MARGIN	D) CROSS-BORDER MOBILITY
<i>Austraclear position transfers on-ledger to meet margin.</i>	<i>Tokenised money market fund units and tokenised securities accepted directly as CCP margin.</i>	<i>Variation margin and intraday calls settled in tokenised deposits or wholesale central bank money.</i>	<i>Interoperability with offshore collateral pools across time zones.</i>
POTENTIAL BENEFIT • Margin collateral mobilised without leaving existing custody. • Preserves current settlement, custody and legal arrangements. • Fastest path to near real-time substitution.	POTENTIAL BENEFIT • Widens the pool of assets eligible to meet initial margin. • Reduces reliance on a narrow pool of AUD HQLA. • Supports intraday issuance and redemption of MMF units.	POTENTIAL BENEFIT • Enables margin settlement outside RITS operating hours. • Atomic exchange removes settlement and credit exposure. • Proven offshore: HKEX e-HKD after-hours margin top-ups.	POTENTIAL BENEFIT • Addresses cross-border, cross-time-zone margin flows. • Reduces buffers held against time-zone differences. • Supports offshore participants funding AUD margin.
CONSIDERATIONS • Needs legal certainty that record transfer is perfected. • Out-of-hours eligibility and haircut governance required.	CONSIDERATIONS • Requires CCP rulebook change and APRA/RBA eligibility acceptance. • Out-of-hours valuation, haircut and liquidation evidence needed.	CONSIDERATIONS • Depends on a wholesale CBDC or regulated deposit token being available. • On/off-ramp, finality and reserve rules must be settled.	CONSIDERATIONS • Depends on foreign law, CSDs and recognition arrangements outside Australian control. • Requires interoperability standards that are not yet settled.



FOR DISCUSSION

Which approach creates the greatest value for your organisation: improved mobility, extended operating hours, broader collateral eligibility, or cross-border access?

What has worked, and why

Every live deployment shares one property: it leaves the risk model alone.



ASSET & RISK

01

It wraps the asset. It does not move it.

HQLA^x on-ramps securities without tokenising them. A digital record changes ownership while the security stays in its existing custody location. Eurex reports no change to eligible collateral, no change to margining, and no change to default management.



MEASURABLE VALUE

03

The benefit is narrow and measurable

Collateral movement that took hours or days now takes minutes. One number, verifiable and attributable, rather than a programme-level efficiency assertion.



ADOPTION MODEL

02

Participation is optional

Clearing members join if it suits their business. There is no migration date, no big-bang cutover, and no participant is forced to rebuild.



REGULATORY PATH

04

Same asset, different wrapper

Regulators moved once the answer was “same asset, different wrapper”. BaFin issued a non-objection rather than an approval of new technology. The CFTC’s guidance reaches the same conclusion from the other direction: tokenisation does not alter what the asset is.

WHY IT WORKS

- Incremental by design: preserve the asset and risk controls, make adoption voluntary, and prove a specific benefit.

Overnight margin: Optionality to meet Overnight Margin Calls

A practical use case of where tokenisation may reduce funding friction and operational effort.



CURRENT FRICTION

Overnight margin calls are manual and require USD funding regardless of a clearer's home time zone or base currency.

TOKENISATION OPPORTUNITY?

1

AUTOMATED MARGINING

Programmable collateral could remove manual intervention from overnight margin calls.

2

LOCAL-CURRENCY FUNDING

Tokenised non-cash assets could be posted directly, reducing reliance on overnight USD funding.

3

ROUND-THE-CLOCK FINALITY

Near-real-time settlement could reduce pre-funding created by time-zone gaps.

FOR DISCUSSION



- Does the use case deliver measurable reductions in funding cost, liquidity buffers or manual workload?
- Could pre-positioned tokenised collateral remove ad-hoc USD funding at 2am?
- Where is the real risk: process design or the USD funding requirement?

Tokenised collateral at CCPs: widen access and mobility

A practical test of where tokenisation could reduce funding friction and operational effort.



CURRENT FRICTION

Limited asset eligibility combines with heavy operational burden across collateral lodgement, pledging and substitution.

TOKENISATION OPPORTUNITY?

1

WIDER ELIGIBLE ASSET RANGE

Tokenised bonds and other high-quality assets could become usable as collateral.

2

FASTER LODGEMENT + SUBSTITUTION

Collateral lodgement and substitutions could execute with shorter operational lag.

3

INTRADAY OPTIMISATION

Collateral allocation could be rebalanced and optimised within the trading day.

FOR DISCUSSION



- Does the use case deliver measurable reductions in funding cost, liquidity buffers or manual workload?
- Which assets would participants want accepted?
- Where is operational uplift most valuable and what would drive adoption?

Tokenised collateral: what must be resolved?

Six conditions determine whether tokenised collateral can be accepted without weakening CCP risk controls

01 LEGAL CERTAINTY

Can the CCP enforce ownership, security interests and default rights?

- Authoritative ownership record
- Perfected security interest
- Rights survive default and insolvency

02 LIQUIDITY RISK

Can the asset be converted to cash quickly under stress?

- Sufficient market depth
- Reliable liquidation timeframe
- No new infrastructure bottleneck

03 COLLATERAL QUALITY

Does the asset remain eligible, stable and appropriately haircut?

- Stable source of value
- Economic equivalence to underlying asset
- Token-specific risks reflected in haircuts

04 SETTLEMENT FINALITY

Is a completed transfer legally final and irreversible?

- Clear point of finality
- Consistency across ledger and law
- Protection from reversal or insolvency challenge

05 CUSTODY + CONTROL

Who controls the asset, keys and recovery process?

- Secure control and segregation
- Key recovery and portability
- Continuity if a provider fails

06 OPERATIONS + RESILIENCE

Can the ecosystem operate and recover through disruption?

- Resilient critical dependencies
- Fallback and recovery arrangements
- Support through market stress



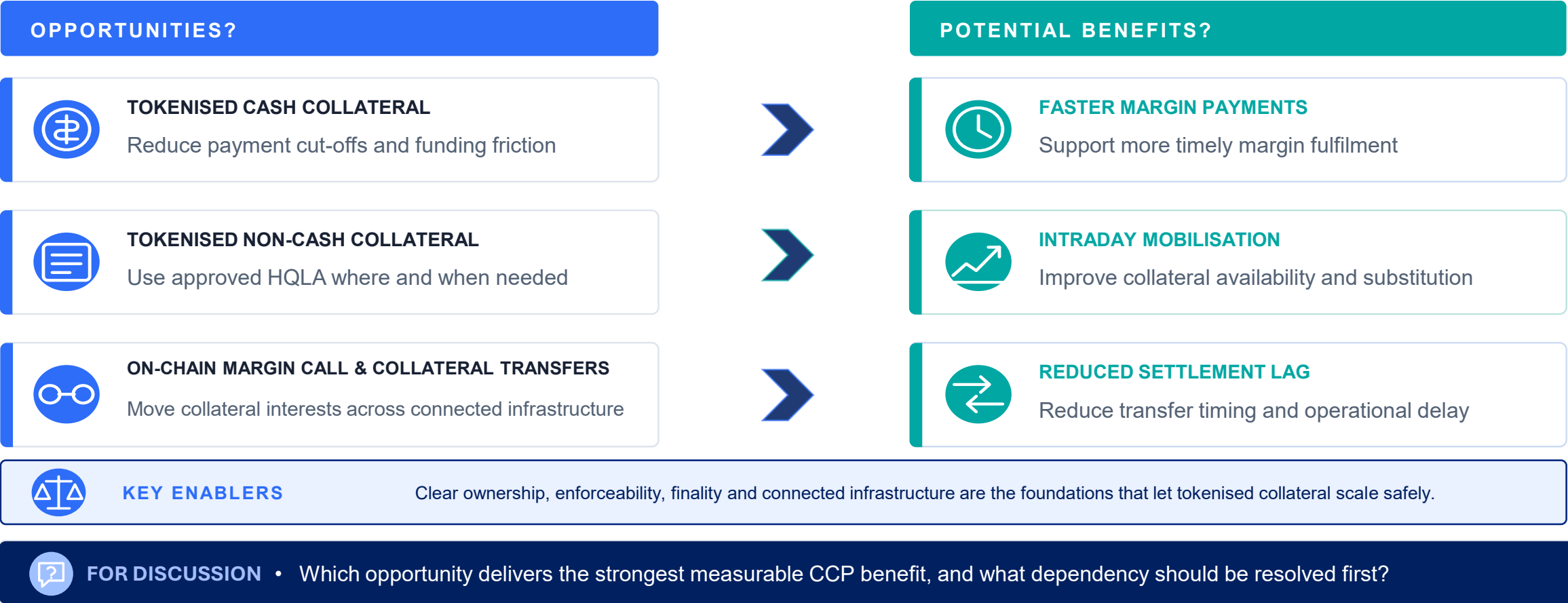
FOR DISCUSSION

Of the six conditions, which must be fully resolved before your organisation would post or accept tokenised collateral — and who should own resolving it?

Summary

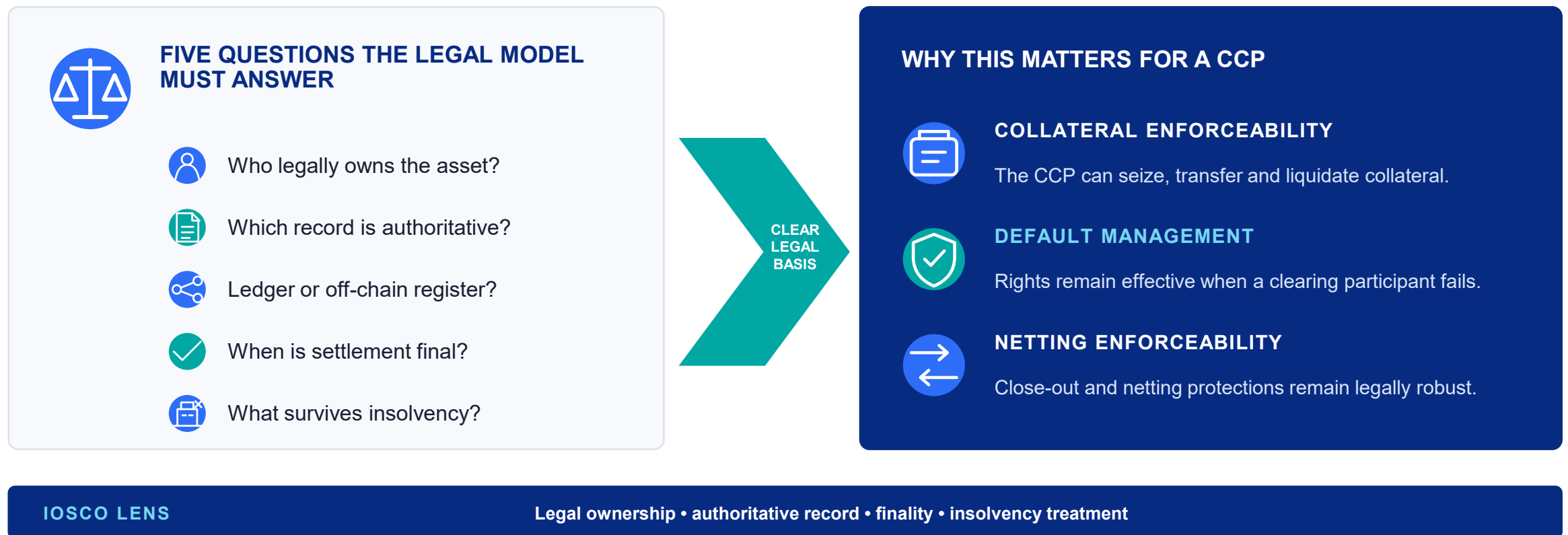
Three opportunities. Parallel CCP impact.

Each tokenisation opportunity solves a distinct clearing friction, and together they build on shared interoperability and legal certainty.



Legal certainty is the gateway to scale

The critical question is whether a tokenised collateral arrangement produces rights that are clear, final and enforceable through default.





Questions

Next Steps

What Happens Next

We will close the loop after today and prepare the industry discussion for the next working group.



Follow-up email

Sent to all attendees with relevant material and next steps.



Presentation materials

Presentation material shared to all session attendees.



Session Summary

Summary of today’s discussion & key themes



Outstanding questions

ASX will provide responses to outstanding questions not answered in session.



SUBSEQUENT SESSIONS

Targeted, invitation-only workshops

Participation will be tailored to each topic and use case.



INTERESTED IN PARTICIPATING?

Express interest via the Tokenisation@asx.com.au mailbox

Expressions of interest will help inform participation in relevant future sessions.

Upcoming Industry Sessions

Targeted sessions to explore priority use cases and practical industry considerations.

REGISTRATION Invitations will be issued to targeted industry cohorts tailored for each session.

14 OCT	Cash Equities Clearing & Settlement	 ASX office / MS Teams	 2.00pm – 4.00pm
28 OCT	Asset Issuance & Products	 ASX office / MS Teams	 3.00pm – 5.00pm
18 NOV	IPO Process / Capital Raising	 ASX office / MS Teams	 3.00pm – 5.00pm
25 NOV	Trading / Market Access	 ASX office / MS Teams	 2.00pm – 4.00pm

Session dates and times subject to change.



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Thank you

ASX

Get in touch

For information on the tokenisation working group visit the ASX tokenisation [website](#) or email tokenisation@asx.com.au.

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