

ASX

AMO Working Group

18 March 2025



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

Housekeeping

Troubleshooting

- > Please mute yourself when not speaking
- > Please use the 'raise hand' feature on MS Teams if you would like to ask a question
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 - +61 2 7208 4607
 - Phone Conference ID: 826 389 174#
- > Presentation materials were distributed before the meeting and will be published on the website.

Important Information

Competition Law Reminder

Working Group members are reminded to have regard to their obligations under competition law. In particular, 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.

Agenda

01 Welcome, Open Actions & Feedback

02 AMO Legal Arrangements & Rule Change Consultation

03 Forward Engagement for 2025

01

Welcome, Open Actions & Feedback

For discussion

01 – Open Actions

March 2025

#	Topic	Action	Raised	Due	Owner	Status
1	Forward Workplan	AMOs to provide topics for working group forward work plan	5 Dec 2023	Ongoing	AMOs	In Progress – Standing action

02

AMO Legal Arrangements & Rule Change Consultation

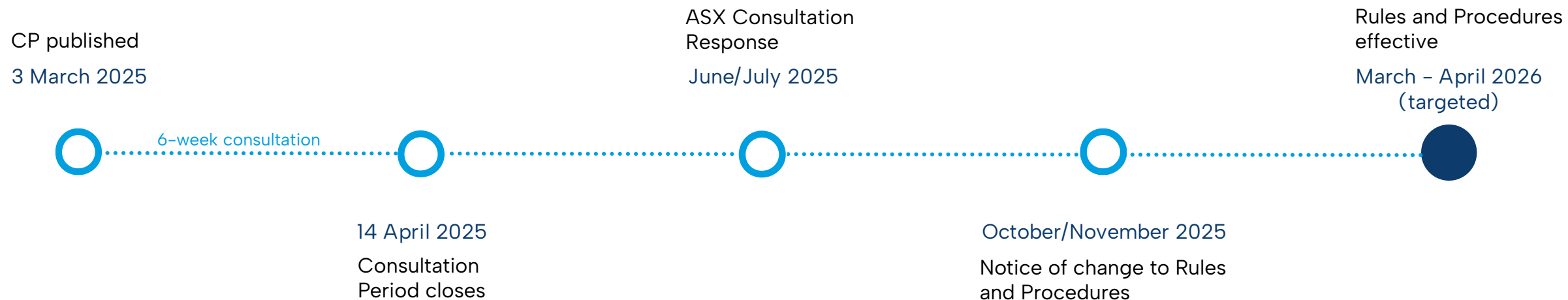
02 – CHESS Project – Rules Consultation

Consultation on Release 1 – Current Status and Next Steps

- › Rules, procedures and contractual terms consultation has commenced, consultation published and emailed to AMOs on 3 March 2025
- › Consultation can be found here: <https://www.asx.com.au/about/regulation/consultations-and-submissions>
- › Consultation responses are due back by 14 April 2025
- › ASX will engage bilaterally with each AMO.

02 – Release 1 Consultation Proposed Timeline

Rules and Procedure Changes



Note: All dates are indicative and subject to change

02 – Release 1 Consultation Proposed Timeline

AMO Contractual Terms

ASX to publish proposed changes to Legal Terms and Standards; Bilateral meetings held

3 March 2025



6-week consultation



14 April 2025

AMOs to provide written feedback to ASX on AMO Contractual Terms

ASX/AMO bilateral meetings to discuss AMO feedback

April – May 2025



June/July 2025

ASX to publish feedback and Consultation Paper response with revised AMO Contractual Terms

Notice of change to AMO Contractual Terms

December 2025



March/April 2026

New AMO Contractual Terms effective

Note: All dates are indicative and subject to change

03

Forward Engagement for 2025

03 – Indicative Forward Engagement Calendar (Rolling 3 Months)

	March 2025	April 2025	May 2025
Technical Committee	<p>3 March</p> <ul style="list-style-type: none"> > Release 1 and Release 2 project update > Release 1 Industry Test Environment > Working Group updates > Optional versus mandatory functionality > Pulse Survey actions 	<p>2 April</p> <ul style="list-style-type: none"> > Release 1 and Release 2 project update > Release 1 Industry Testing update > Working Group updates > Optional versus mandatory functionality > CHES project – use of BICS 	<p>6 May</p> <p>TBD</p>
Implementation & Transition Working Group	<p>27 March</p> <p>Release 2 Industry Test Tooling Approach</p>	<p>29 April</p> <ul style="list-style-type: none"> > Release 2 Industry Test Tooling Approach (cont'd) > Release 1 Operational Readiness and Approach 	<p>29 May</p> <p>Release 1 Clearing Regression and Cutover</p>
AMO Working Group	<p>18 March</p> <p><i>Moving to BAU (CHES project updates as required)</i></p>	<p>10 April</p> <p><i>Moving to BAU (CHES project updates as required)</i></p>	<p>14 May</p> <p><i>Moving to BAU (CHES project updates as required)</i></p>
Release 1 Build & Test Forum	<p>18 March</p> <ul style="list-style-type: none"> > Build and Test Update > Readiness Tracking > Industry testing 	<p>10 April</p> <ul style="list-style-type: none"> > Build and Test Updates > Readiness Tracking > Industry testing 	<p>14 May</p> <ul style="list-style-type: none"> > Build and Test Updates > Readiness Tracking > Industry testing
Business Design Working Group	<p>13 March</p> <p>Registries Focus Group</p>	<p>3 April</p> <p>Release 2 Drop 2 Deep Dive</p>	<p>8 May</p> <p>TBD</p>
ISO Design Working Group	<p>20 March</p> <p>Release 2 Drop 1 ISO messages and Schema</p>	<p>9 April</p> <p>Release 2 Drop 1 and 2 ISO messages and schema</p>	<p>21 May</p> <p>Release 2 Drop 2 ISO messages and Schema</p>

A white line-art icon inside a light blue circle. The icon depicts three stylized human figures in a row, with a speech bubble above them containing three dots, representing a group discussion or Q&A session.

Questions

Closed Actions

#	Topic	Action	Raised	Closed	Owner
1	FIX ComplIDs	AMOs to provide guidance on how they'll be configuring their flow across multiple FIX sessions	11 Apr 2024	15 Aug 2024	AMOs
2	Condition Codes & Basis of Quotation Codes	Prepare short paper to validate when a new or unknown code is introduced to the conditions code table and basis of quotes	3 Jul 2024	15 Aug 2024	ASX
3	FIX Messaging	Condition Codes & Basis of Quotation Codes – ASX to consider removing these from scope and replacing them with a net / non-net and novate / non-novate identifier	15 Aug 2024	26 Sep 2024	ASX
4	Network Design	Network Architecture & Failover – ASX to investigate alternative options raised regarding design elements of failovers	11 Apr 2024	26 Sep 2024	ASX
5	Reference Data	ASX to investigate whether current reference data can be provided	26 Sep 2024	14 Nov 2024	ASX
6	Reporting	Security Detail Messages – ASX to confirm optionality to receive security definition messages and potential risks/impacts if this field is mandatory	26 Sep 2024	14 Nov 2024	ASX
7	Reporting	Security Details Report – ASX to document the proposal and to include as an Agenda item at the next AMO WG	15 Aug 2024	14 Nov 2024	ASX
8	FIX Messaging	Segregation Field – Additional information to be provided to AMOs to seek feedback of proposal	15 Aug 2024	14 Nov 2024	ASX
9	C&S Interoperability	Review future usage of this component to determine timeframe to build/deliver and ability to test for Release 1 (i.e. is it just project testing, or are AMOs required to test?)	28 May 2024	14 Nov 2024	ASX
10	Forward Calendar	ASX to prepare a roadmap to provide stakeholder impact visibility across the major work streams running in tandem (such as current CHES initiatives, CHES Project, and T+1)	28 May 2024	14 Nov 2024	ASX

Closed Actions

#	Topic	Action	Raised	Closed	Owner
1	Account Segregation	ASX to confirm with AMO's inclusion of Account Segregation in FIX in R2 timeline	26 Sep 2024	13 Feb 2025	ASX
2	Connectivity Options	AWS to AWS – ASX to investigate possible connections to our AWS instance from an AMO's existing AWS hosted site	15 Aug 2024	13 Feb 2025	ASX
3	Release 1 Documentation	ASX to provide further detail on the Release 1 documentation – updates included within Appendix	28 May 2024	13 Feb 2025	ASX

Actions Transferred to Release 1 Build & Test Forum

#	Topic	Action	Raised	Due	Owner	Status
1	Testing Scenarios	AMOs to provide input as to the failover / DR scenarios they would like covered in the testing plan	15 Aug 2024	Q1 2025	AMO	Transferred to R1 Build & Test
2	FIX Messaging	ASX to provide iterative updates on FIX specification document to AMOs AMOs to provide feedback on FIX messaging specifications provided 12 June 2024	28 May 2024	Q1 2025	AMO & ASX	Transferred to R1 Build & Test

Appendix

- > Indicative Release 1 Documentation Forward Plan

Appendix 1 – Release 1 Industry Readiness Activities

Upcoming and completed Release 1 readiness activities

Complete New Updates

Activity	Subject	Purpose	Planned Date	Status
Publish Documentation	Release 1 Industry Test Approach	Describe the detailed industry test approach and expected activities of each involved party, as well as timing, entry and exit criteria and expected test outcomes of all Release 1 industry test phases	Q3 2024	Published 6 Sept 2024
Publish Documentation	Release 1 FIX Specifications	Provide a detailed specification of all FIX messages, including message structures, rules, and message flow diagrams. Market-relevant specifications will be published in iterations as ASX analyses and completes designs for each drop	Q4 2024	Published 14 Nov 2024
Publish Documentation	Release 1 Connectivity Guide	Detail the technical connectivity requirements to connect to the CHES project system, including connectivity method(s), network details and security details	Q4 2024	Published 17 Dec 2024
Engagement Activity	Release 1 Activity and Progress Tracking Overview	Interactive session to provide an overview and discuss ASX proposed test phase activity and progress tracking approach	Q1 2025	Planned R1 B&T 18 Mar
Engagement Activity	Release 1 AMO Accreditation Overview	Interactive session to provide an overview and discuss the prerequisites and process for performing AMO Accreditation	Q1 2025	Planned R1 B&T 18 Mar
Publish Documentation	Release 1 AMO Accreditation Guide	Provide detail on the CHES project AMO Accreditation phase, expectations regarding conduct and expected results including the Accreditation process, connectivity, and message scenarios	Q1 2025	
Engagement Activity	Release 1 Clearing Regression Deep Dive	Deep dive workshop to provide an overview and discuss the prerequisites and process for performing Clearing Regression activities, identify and understand industry requirements on topics requiring further consideration, and finalise approach to Clearing Regression	Q2 2025	
Publish Documentation	Release 1 Clearing Regression Test Guide	Detail the minimum ASX-specified Clearing Regression test scenarios, key activities and expectations regarding conduct and expected results including entry and exit criteria	Q2 2025	
Engagement Activity	Release 1 Operational Readiness Overview	Interactive session to provide an overview and discuss the prerequisites and process for confirming Operational Readiness	Q2 2025	
Publish Documentation	Release 1 Guide to Operational Readiness Phase	Detail the Operational Readiness scenarios including mandatory success criteria	Q2 2025	
Engagement Activity	Release 1 Cutover & Migration Approach Overview	Interactive session to provide an overview and discuss the approach to Cutover & Migration	Q2 2025	
Publish Documentation	Release 1 Cutover and Migration Approach	Detail the minimum ASX-specified Clearing Regression test scenarios, key activities and expectations regarding conduct and expected results including entry and exit criteria	Q2 2025	
Engagement Activity	AMO Parallel Test Overview	Interactive session to provide an overview and discuss the approach to Parallel Test	Q2 2025	
Publish Documentation	Release 1 Guide to AMO Parallel Test	Provide detail on the Parallel Test phase, key activities and expectations and expected results including entry and exit criteria	Q3 2025	
Engagement Activity	R1 Cutover Deep Dive	Deep dive workshop to provide an overview and discuss the prerequisites and process for performing Cutover activities, identify and understand industry requirements on topics requiring further consideration, and finalise approach to structuring Cutover Runbook	Q3 2025	
Publish Documentation	R1 Cutover Runbook	Provide AMOs with key tasks and milestones, with an outline of detailed steps including planned timing. The runbook will be used in dress rehearsals and refined as required ahead of the final go-live event. Note that the cutover runbook will also include the steps required to rollback	Q3 2025	

Thank you.

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