

ClearStar Program Committee



28 May 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



Housekeeping

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- Please introduce yourself when talking for the benefit of all members.
- Presentation materials were distributed before the meeting and will be published on the website.

Important information

Competition law

Committee 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

02 ClearStar Program

03 ETD TradeAccept Replacement

04 ETD Futures Clearing Replacement

05 Stakeholder Engagement

02 – ClearStar Program

ClearStar Program

Project Updates

Pulse Survey

- > ASX is committed to ensuring purposeful and impactful engagement. To measure this, periodic pulse surveys will be conducted to capture and gauge member sentiment.
- > The Q2 pulse survey is planned **after the TradeAccept Go-live** and will be open for two weeks.
- > A reminder will follow the week the survey is due.



ETD TradeAccept Replacement Project

- Customer Development Environment
 - **FIX Gateway & UI: Available**
- Working Groups
 - **I&T WG:** 16/04, 19/05.
 - **Tech Go-live Focus Group:** 04/06
- Supporting documentation
 - All documents available on the [TradeAccept webpage](#).
 - **Cutover Details:** 04/06
- Industry readiness activities
 - **FIX Conformance:** **In Progress**
 - **IWT Cycle 1 & 2: COMPLETE**
 - **Tech Rehearsal 1: COMPLETE**
 - **Tech Rehearsal 2:** 30/05
 - **Tech Go-Live:** 06/06
- **Target go-live 22 June 2026**



ETD Futures Clearing Replacement Project

- Customer Development Environment
 - **Member Gateway & UI: Available**
- Working Groups
 - **I&T WG:** 20/04, 02/06
- Supporting Documentation
 - **Reporting Specifications:** 02/06
 - **Member Gateway Specifications (v1.3):** 20/04
 - **Connectivity Guide (Prod):** June 2026
 - **Industry Test Approach:** June 2026
 - **UI User Guide:** June 2026
 - **Conformance Guide:** June 2026
 - **IWT Runsheet:** August 2026
- Industry readiness activities
 - **Conformance:** Jul – Sep 2026
 - **IWT:** Oct 2026 – Jan 2027
- **Target go-live 19-22 February 2027**

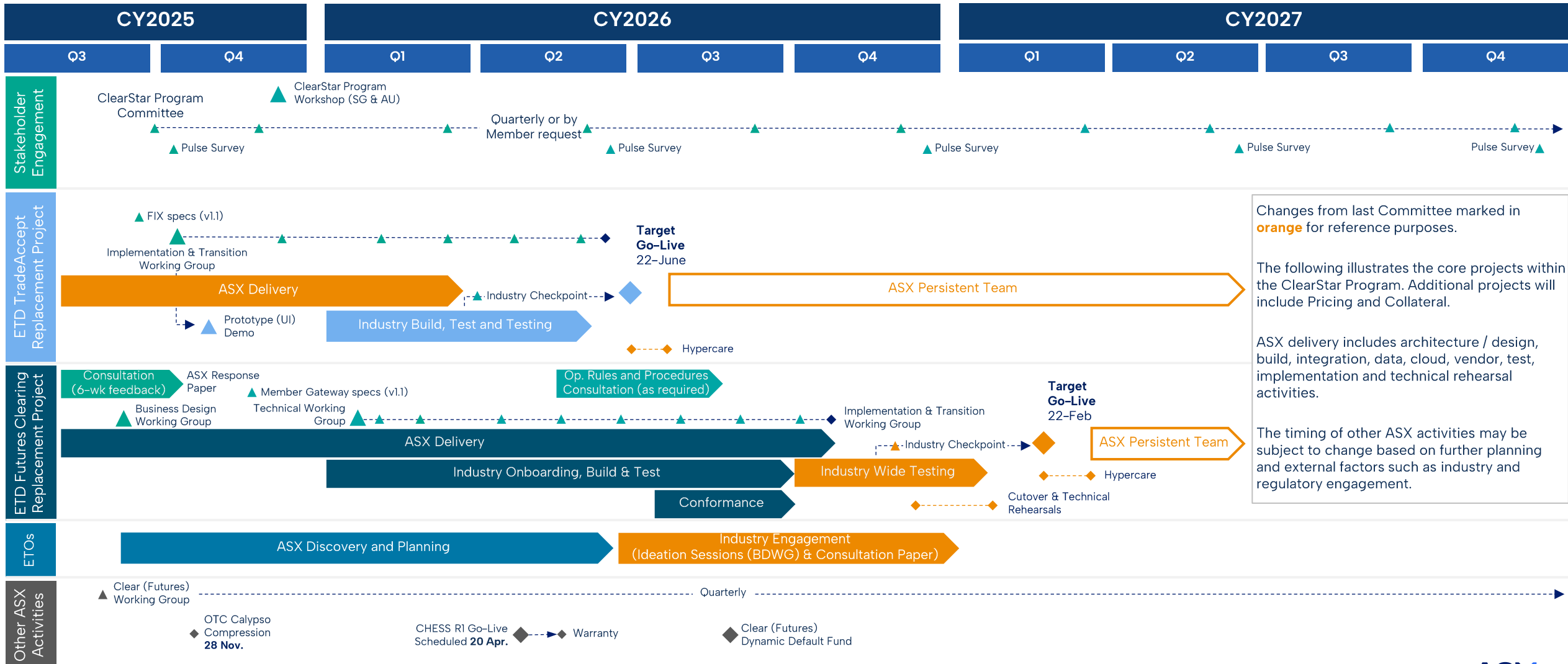


ETO Clearing Replacement Project

- Discovery and planning is underway internally
- Preliminary bilateral discussions focused on **timeline considerations, benefits, proposed changes and forward engagement**
- General support for ETO Clearing Replacement objectives and benefits.
- Capacity concerns raised on parallel activities with CHES R2.
- Engagement on scope and timeline considerations, including working groups and formal consultation to commence in **Q3/Q4 CY 2026**.

ClearStar Program Roadmap: Calendar Year 2025-27

The following is an indicative roadmap subject to consultation, inputs and further planning



Working Groups

Key Topics

Since the 31 March ClearStar Program Committee



ASX is open to suggestions for working group agendas.

ETD TradeAccept Replacement Project

- The **16 April 2026 Working Group** focused on
 - IWT Cycle 2 scope, preparation and runsheet;
 - UI functional demonstration of Trade Cancellation and Audit;
 - Confirmation of Production information ahead of Participant onboarding; and
 - ASX Cyber Security.
- The **19 May 2026 Working Group** focused on
 - Implementation readiness, including:
 - IWT Cycle 2 metrics;
 - Technical rehearsal 1 outcomes; and
 - Technical Go-Live overview.
 - Go-live activities and planning, including:
 - Communications timeline; and
 - Hypercare and system status dashboard.
- The **4 June 2026 Focus Group** will focus on
 - Cutover Activities; and
 - Technical Go-Live.

ETD Futures Clearing Replacement Project

- The **20 April 2026 Working Group** focused on
 - Average pricing (not in-scope for Go-live);
 - Industry testing approach overview and CDE onboarding status;
 - UI functional demonstration of Netting / Position Close-out; and
 - ASX Cyber Security.
- The **2 June 2026 Working Group** will focus on
 - Implementation and readiness timeline;
 - Industry readiness questionnaire outcomes and next steps;
 - Reporting specifications; and
 - UI functional demonstration on position transfer.

03 – ETD TradeAccept Replacement

Implementation Readiness Dashboard

As of 26 May 2026

All Trading Participants (TPs) have submitted their IWT Runsheets Results

- IWT Cycle 2 complete, CDE remains open to support production readiness activities and retest of any failed IWT scenarios.
- Users are reminded that CDE is an active test environment and may observe other testing activities and associated changes to data.
- Please submit any remaining conformance and attestation forms to asxclearstar@asx.com.au.
- To support go-live readiness, please ensure your organisation has acknowledged and responded to the production onboarding information request.

TP	Milestone						
	Engagement	Onboarding & Connectivity	FIX Conformance	IWT Cycle 1	IWT Cycle 2	Attestation	Production Readiness Details Prov.
TP #1			N/A	49/52	48/48		4/4
TP #2			N/A	52/52	48/48		4/4
TP #3			N/A	52/52	41/48	Pending	4/4
TP #4			N/A	52/52	48/48		4/4
TP #5			N/A	52/52	42/48		4/4
TP #6			N/A	48/52	48/48		4/4
TP #7			N/A	52/52	48/48		4/4
TP #8			N/A	52/52	48/48		4/4
TP #9			N/A	42/52	48/48	Pending	4/4
TP #10			N/A	44/52	46/48		4/4
TP #11			N/A	52/52	48/48		4/4
TP #12			N/A	52/52	48/48		In Prog.
TP #13			N/A	52/52	48/48		4/4
TP #14			N/A	51/52	48/48		4/4
TP #15			N/A	52/52	48/48		4/4
TP #16			N/A	52/52	47/48		4/4
3 rd Party			In Prog.	N/A	N/A	N/A	N/A

Readiness Metric	Impacted Milestone	Measure	On Track (Start measuring)	At Risk (if not completed)	Requires Remediation (if not completed)	Status
IWT Cycle 1 Runsheet Complete	IWT Remediation / IWT Cycle 2	Testing complete as demonstrated through completion of all IWT Cycle 1 Transactions	23 Mar 26	30 Mar 26	6 Apr 26	Complete
IWT Cycle 2 Runsheet Complete	Attestation	Testing complete as demonstrated through completion of all IWT Cycle 2 Transactions	20 Apr 26	27 Apr 26	4 May 26	Complete
FIX Conformance	Industry Readiness	Conformance testing of FIX connectivity and messaging.	2 Mar 26	-	-	In Progress
Attestation	Industry Readiness	Receipt of Attestation Form by specified dates	8 May 26	-	-	In Progress

IWT Cycle 2 Metrics

Consolidated IWT Runsheet Results

Summary

Participants and counterparties were organised into three (3) groups allocated AM or PM windows for group self-testing.

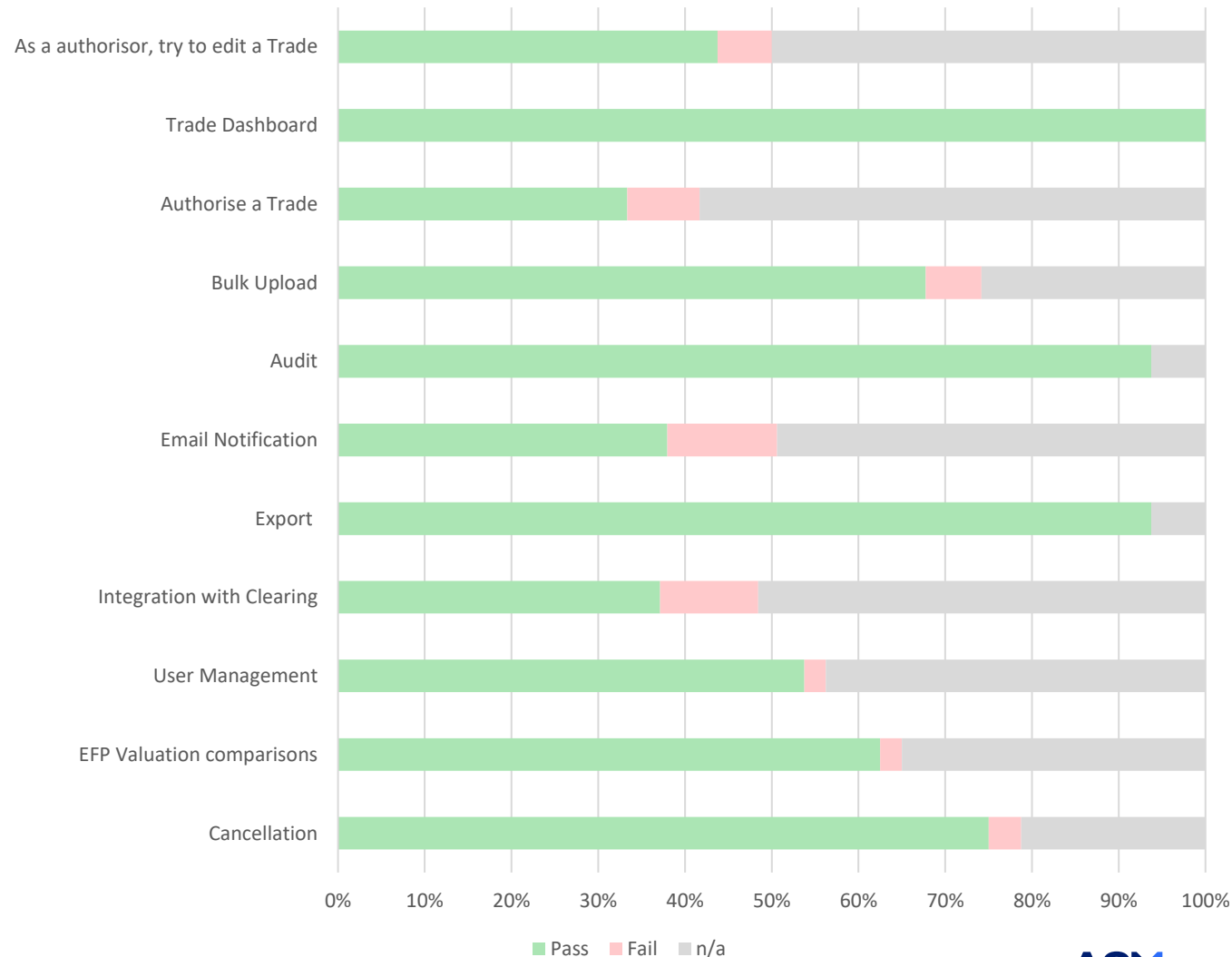
Cycle 2 included both mandatory and optional scenarios, focusing on:

- EFP Valuation comparisons
- Email Notifications
- Audit
- Cancellation
- Integration with Clearing (Genium)
- Cycle 1 scenarios for retest, including Bulk Upload

Key Metrics

As of **15 May 2026**:

- Consolidated runsheet results reflected appropriate coverage of all core TradeAccept functions.
- **16 of 16** participants participated in IWT Cycle 2
- **12 of 16** participants successfully completed all IWT Cycle 2 runsheet scenarios



Implementation and Go-live Readiness

Activities Summary

Technical Rehearsals

Technical Rehearsals are **ASX-only** events run to simulate go-live conditions and execute the full end-to end deployment activities for implementation

- Technical Rehearsal 1 (16/05)
 - Total of **26 issues encountered**
 - **23 resolved**
 - **3 pending**
 - **All Critical Success Factors met (20/20)**, incl.:
 - **Technical checks (14/14)** verify completeness of platform database, batch jobs and connectivity.
 - **System usability (6/6)** verify critical functions are operational.
- Technical Rehearsal 2 (30/05)
 - **Scheduled**, outcomes to be shared at Focus Group (04/06)

Technical Go-Live

Technical Go-live is a full end-to-end production deployment, **inclusive of Participants**, leveraging learnings from the technical rehearsals.

- Outcomes from the Technical Go-Live will confirm and finalise activity windows form the basis of the Cutover to Go-Live runsheet.
- Trading Participant validation activities are to be conducted after the conclusion of ASX weekend implementation activities.
- To avoid unintended interactions, integrations with **adapters will be disabled** and **queues cleared** prior to the go-live on June 22.

Go-Live & Hypercare

Go-Live Comms Plan

Date	Purpose
01/05	Confirm Production onboarding details
04/05	IWT Cycle 2 Closure/Attestation Reminder
16/05	Technical Rehearsal 1 (ASX Only)
19/05	I&T WG
28/05	Q2 Committee
30/05	Technical Rehearsal 2 (ASX Only)
04/06	Technical Go-live and Cutover Activities Focus Group
06/06	Technical Go-live (ASX Only)
From 08/06	Enterprise Administrators provision role, Trading Participants test connectivity and system access.
19/06	Participants advised on ETD TradeAccept Replacement go/no-go decision
20/06	Go-live implementation status communication
21/06	<i>(where req. rollback status communication)</i>
22/06	Day 1 status communication

Hypercare

4-week period of heightened support provided to Trading Participants immediately after the TradeAccept Replacement Go-Live.

Participant Activities

Summary

For Technical Go-Live and the Go-Live weekend, Participants are required to:

1. Provision ASX Online roles; and
2. Validate connectivity and system access.

Technical Go-Live

From Monday, June 8

- Following the conclusion of ASX weekend implementation activities, Enterprise Administrators will be able to provision the **Trading Participant Trade Viewer** role in ASX Online.
 - The Trade Viewer role will be the only role available to Participants during the Technical Go-Live period.
- The June 4 Technical Go-Live and Cutover Activities focus group is intended to provide further detail on Participant activities.

Go-Live/Cutover Weekend

From Sunday, June 21

- Following the conclusion of ASX weekend implementation activities, on the cutover weekend, Participants will be able to complete all onboarding activities such as role provisioning and user set up.
 - All production user roles will be available for provisioning in ASX Online.
 - Participant enterprise administrators will be notified when role provisioning is available to them.

Go/No-Go Decision

Entry Criteria

- The Go/No-Go decision requires the following entry criteria:
 - Industry Readiness **COMPLETE**
 - Industry Wide Testing **COMPLETE**
 - Attestation and FIX Conformance **IN PROGRESS**
 - ASX Technical Rehearsals
 - Technical Rehearsal 1 (16/05) **COMPLETE**
 - Technical Rehearsal 2 (30/05) **SCHEDULED**
 - Technical Go-Live
 - ASX Activities (06/06) **SCHEDULED**
 - Participant Activities (From 08/06) **SCHEDULED**
- Participants will be advised on ETD TradeAccept Replacement go/no-go decision on **Friday 19 June, 2026**.

04 – ETD Futures Clearing Replacement

Industry Readiness Questionnaire

Insights and Actions

Insights

- Most responses provided activity windows that aligned to the communicated timeline.
 - Three (3) Participants noted potential year-end capacity constraints.
- Participants leveraging a vendor solution
 - Noted not all vendors had communicated delivery timelines.
 - Will require earlier delivery for an on-premises deployment when compared to Software as a Service (SaaS).
 - Reported a wide range of testing windows, many in the 5-6 weeks range.
- Five (5) Participants raised CDE connectivity concerns, noting two (2) have since been successfully onboarded.
- Two (2) Participants noted concern regarding the non-finalised/stable documentation.
 - Vendor bilaterals support this concern, noting this would increase delivery timeline confidence.
 - Four (4) Participants requested further information on reporting, including reporting samples

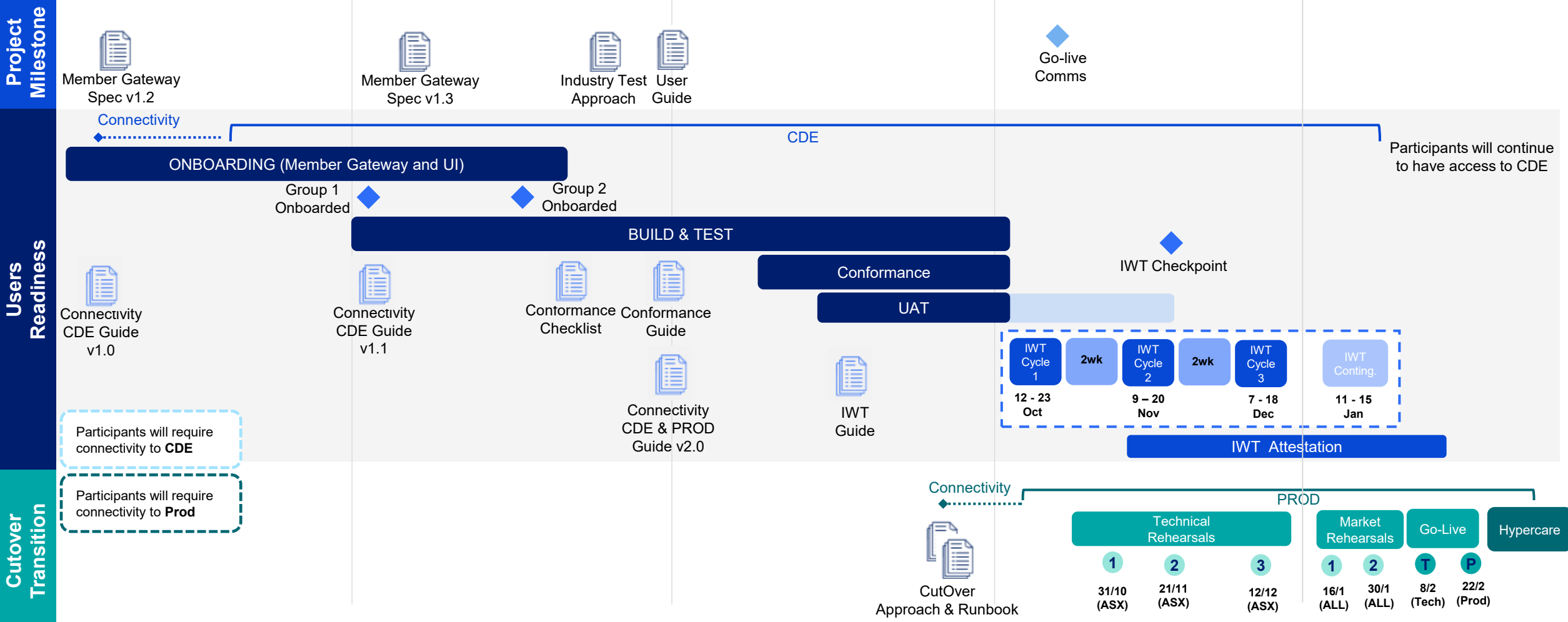
Actions

- ASX will communicate industry readiness activities requiring resourcing ahead of the December and new-year periods.
- ASX conducted targeted bilateral meetings to clarify feedback and potential areas of concern.
 - Participants with on-premises installations are encouraged to engage with vendors regarding test and deployment support.
 - Once vendor build is available, Participants to review vendor specifications and validate test estimates.
- ASX is continuing to support Participants yet to connect to CDE.
- ASX is working closely with Nasdaq to finalise specifications to minimise variance to published specifications.
 - ASX is scheduled to release reporting specifications ahead of the 2 June working group.

Implementation and Readiness | Timeline

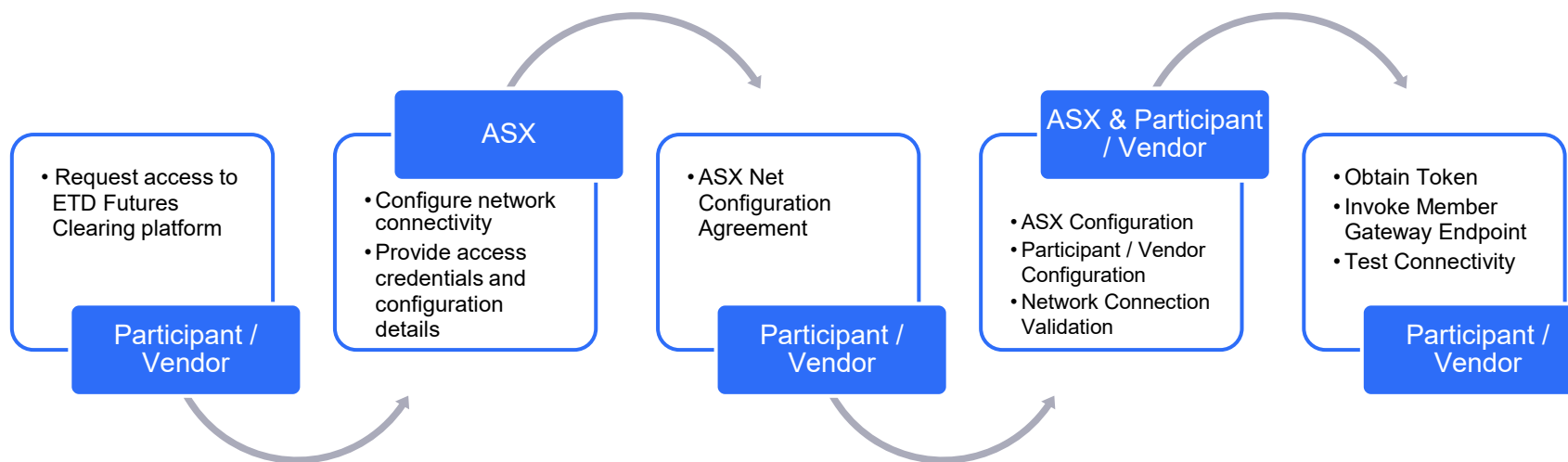
2026 2027

Q1 Q2 Q3 Q4 Q1



Connectivity and Onboarding

As of 27 May 2026



Group 1

Participants / Vendors undertaking Member Gateway build / integration activity

7 of 7

Access Request Raised

7 of 7

ASX Configuration Complete

7 of 7

Participant / Vendor Configuration Complete

6 of 7

Validated & Connection Active

1 in progress

Group 2

Participants not undertaking Member Gateway build / integration activity

13 of 13

Access Request Raised

11 of 13

ASX Configuration Complete

7 of 13

Participant / Vendor Configuration Complete

2 in progress
4 not started

4 of 13

Validated / Connection Active

3 in progress
6 not started

05 – Stakeholder Engagement

Indicative Forward Engagement Calendar

The following highlights planned engagement activities. Timing and topics is subject to change. Please [contact us](#) for agenda suggestions.

	June 2026	July 2026	August 2026
ASX Industry Engagement	<ul style="list-style-type: none"> • 22nd: TradeAccept Target Go-Live 	<ul style="list-style-type: none"> • 4wks: TradeAccept Hypercare Period • ClearStar Program Pulse Survey 	<ul style="list-style-type: none"> • (Sept →) Q3 ClearStar Program Committee
ETD TradeAccept Working Groups	<ul style="list-style-type: none"> • 4th: Technical Go-Live Focus Group <ul style="list-style-type: none"> • Technical Rehearsal 2 Outcomes • ASX and Participant Activities • Production User Onboarding • Cutover Activities 	<ul style="list-style-type: none"> • Late-July: Post Go-Live Working Group <ul style="list-style-type: none"> • Persistent Team • Post-Implementation Feedback • Backlog 	
ETD Futures Clearing Working Groups	<ul style="list-style-type: none"> • 2nd: Implementation and Transition <ul style="list-style-type: none"> • Implementation & readiness project timeline • Industry Readiness Questionnaire • Reporting Specifications • UI Demonstration 	<ul style="list-style-type: none"> • 21st: <i>Implementation and Transition</i> <ul style="list-style-type: none"> • Conformance (including Conformance tool demo) • Production Connectivity • Support Model • User Guide 	<ul style="list-style-type: none"> • 25th: <i>Implementation and Transition</i> <ul style="list-style-type: none"> • IWT Scope • Production Onboarding • IWT Guide Walkthrough • Op Rule & Procedure Cons.
ASX Industry Consultation	<ul style="list-style-type: none"> • <i>None planned for this period.</i> 	<ul style="list-style-type: none"> • <i>None planned for this period.</i> 	<ul style="list-style-type: none"> • <i>ASX Operating Rules and Procedures consultation related to ETD Futures Clearing Replacement</i>



Questions



Thank you

ASX



Get in touch

If your organisation would like to speak with the ClearStar Program team, please reach out to ASXClearStar@asx.com.au.

asx.com.au/markets/clearing-and-settlement-services/clearstar-program

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