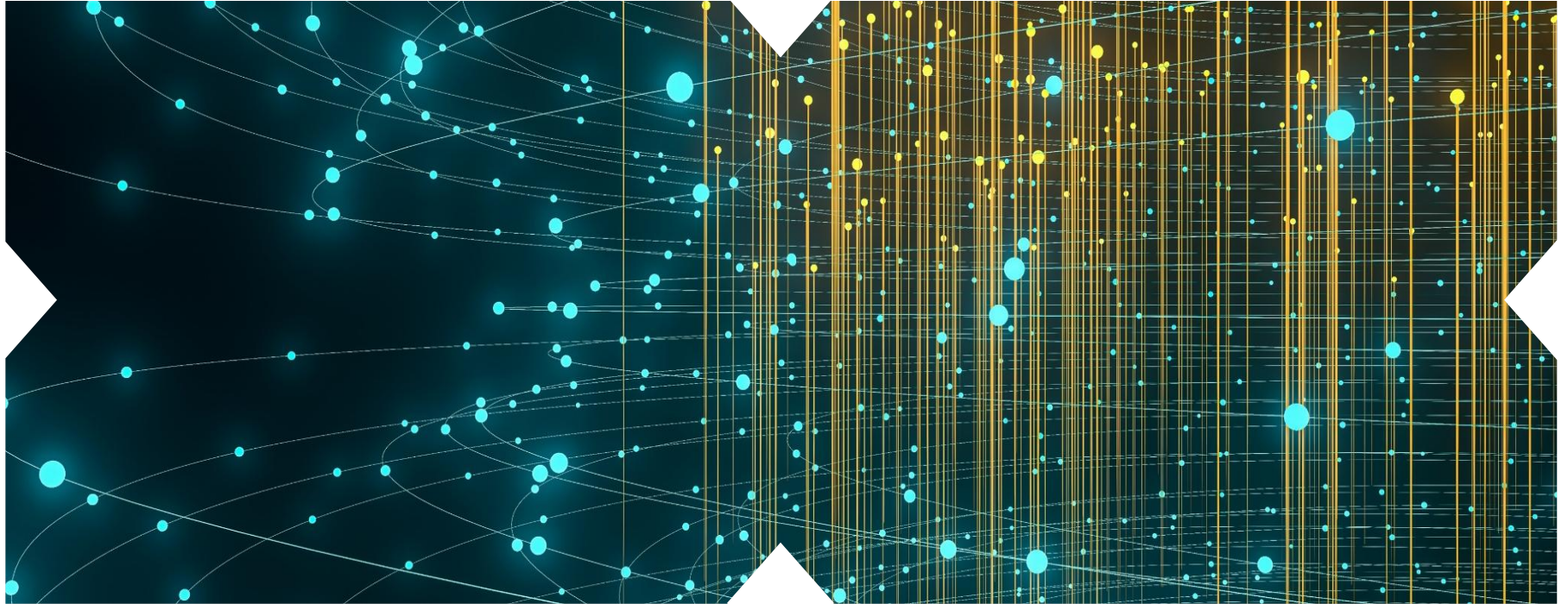# CHESS PROJECT
ISO 20022 DESIGN WORKING GROUP

14 November 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

ASX

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

- Please introduce yourself when talking for the benefit of all members

- Meeting is being recorded for the purposes of capturing decisions and actions

- Dial in details (audio only):

  - +61 2 7208 4607

  - Phone Conference ID: 977 731 600#

- Presentation materials were distributed before the meeting and will be published on the website.

ASX

Important Information

Competition Law Reminder

Workshop 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.

ASX

Agenda

ASX

01
Open Actions and Feedback

01 - Open Actions

Actions as at 18 September 2025

#	Action	ASX Response	Raised	Planned resolution date	Status
ISOWG_M01	ASX to provide further information to Working Group Members in relation to adjustment of Net Positions	Net Positions will be covered as part of drop 5 functionality, per the roadmap	May 2025	TBC under Drop 5	Open
ISOWG_S01	ASX to provide an overview of the hold and release functionality to Working Group Members, summarising the changes made based on feedback	This action has been transferred to the Business Design Working Group	Sept 2025	Closed – moved to BDWG	Closed
ISOWG_S02	ASX to investigate the use case of Issuers (Registries) providing updated SRN balance after a CHESS to Issuer Sponsored Transfer/Conversion has been completed	Balance not required in conversion transfer process. No further actions	Sept 2025	Propose to Close	Closed
ISOWG_S03	ASX to provide Working Group Members a summarised document outlining the population of registration details for the transfer, conversion and SRN enquiry workflows. Working Group Members have requested this information be provided prior to the CHESS User Documentation is made available for Drop 3	ASX will revert with a summary of optional vs mandatory transfer & conversion details	Sept 2025	14 Nov ISOWG See accompanying document Propose to close	Closed
ISOWG_S04	ASX to investigate the inclusion of the following onto the Holding Net Movement Report, aligning to the existing CHESS EIS messaging – Total Net Movements On, Total Net Movements Off & Closing CEB Balance	ASX will present updated approach to Holding Net Movement report in in Nov ISO WG	Sept 2025	14 Nov ISOWG (Slide 9). Propose to close	Closed

ASX

01 – MyStandards Feedback & ASX Responses

11 feedback items were received in MyStandards following the September ISO 20022 Design Working Group

Feedback Item	ASX Response
6 queries were validations of assumptions in the Transfer and SRN scenarios	The market's assumptions were correct
1 query requested changing the data type for the Name field in semt_025 and semt_040 to support four holders of 80 characters each (4 × 80)	The data type was updated
1 query was received to restrict the data type for Designation to a maximum of 35 characters in semt_025	The data type was updated
1 email was received requesting that we align registration details in ISO	A Change Request will be raised • Note: Multiple discussions are in train regarding account messages for securities in ISO
1 respondent asked why they would need to send the element "Receiving Participant Type"	It was clarified that this tag will not be sent by the Participant. ASX will add this information and forward it to the Issuer
2 queries questioned whether Demand Transfer and settlement instructions will be consolidated. Confirming that yes, and referencing March ISO WG slides 44 and 53	Confirmed that all instructions will be consolidated within the settlement collection • Note: the scope of Release 2 Drop 1 (R2D1) is limited to the Unilateral Settlement Instruction (EIS001). All other settlement instructions will be delivered as part of Release 2 Drop 2 (R2D2).

ASX

02
Holding Net Movement Report

ISO 20022 Working Group | 14 November 2025 | Public

ASX

02 - Holding Net Movement Report

Overview

The **Holding Movement Report** (HMVT) for Issuers (Registries) will categorise net movements of an account (HIN) as below (in line with Current CHESS):

- Total Net Ons/Offs
- Movements from/to the Registry.

Separate Holding Movement Reports will be produced for each Financial Product. Holding balance movements as well as cum entitlement balance movements will be notified in the same report.

The report will include:

- Opening & closing balance for holding balance movements
- Closing balance for cum entitlement balance movements.

ASX
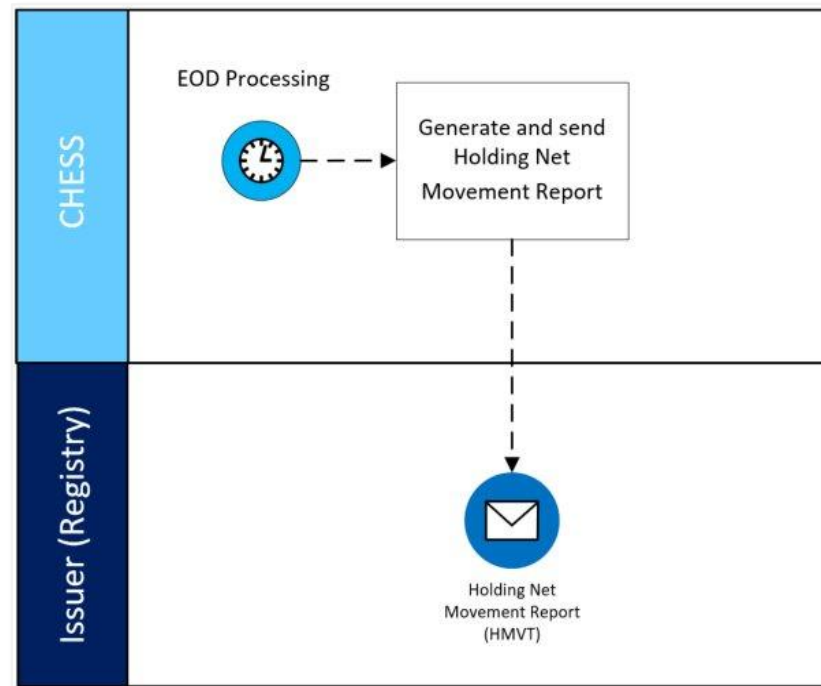
02 - Holding Net Movement Report

Base Message: semt.017 – ASX Message ID: rptg_605

Movements in CHESS

per HIN	
Security Code	BHP
Opening Balance (SOD)	1000
Opening Balance (Cum) (SOD)	950
mvt 1: 100 units TO another account in CHESS	–100
mvt 2: 70 units TO another account in CHESS (Ex)	–70
mvt 3: 90 Units TO Registry	–90
mvt 4: 50 Units FROM another account in CHESS	+50
mvt 5: 50 units FROM Registry (Ex)	+50
mvt 6: 60 units FROM Registry	+60
Closing Balance (EOD)	900
Closing Balance (Cum) (EOD)	870

Holding Movement – HIN XXXX

HIN	XXXX				
Security Code	BHP				
Opening Balance (SOD)	1000				
Closing Balance (EOD)	900				
Net Movements		**Activity indicator**	**Security Mvt Type**	**Units**	**Cum Ind**
Total Net Offs	(1)+(2*)+(3)=–260	TOTT	DELI	260	
Total Net Ons	(4)+(5*)+(6)=+160	TOTT	RECE	160	
Registry Net Offs	(3)=–90	REGT	DELI	90	
Registry Net Ons	(5*)+(6)= +110	REGT	RECE	110	

Cum Entitlement Balance Movement – HIN XXXX

HIN	XXXX				
Security Code	BHP				
Cl. Balance (Cum) (EOD)	870				
Net Movements		**Activity indicator**	**Security Mvt Type**	**Units**	**Cum Ind**
Total Net Offs (Cum)	(1)+(3)=–190	TOTT	DELI	190#	CEMV
Total Net Ons (Cum)	(4)+(6)=+110	TOTT	RECE	110#	CEMV
Registry Net Offs (Cum)	(3)=–90	REGT	DELI	90	CEMV
Registry Net Ons (Cum)	(6) = 60	REGT	RECE	60#	CEMV

* Indicates the net movement is calculated using an ex–movement

\# Indicates the net movement is calculated using cum–movement

ASX

02 - Holding Net Movement Report

Base Message: semt.017 – ASX Message ID: rptg_605

Securities Transaction Posting Report V13 (semt.017.001.13)		
> 🖧 Pagination	1	1
> 🖧 Statement General Details	1	1
> 🖧 Safekeeping Account	1	1
⌄ 🖧 Sub Account Details	1	*
> 🖧 Safekeeping Account	1	1
⬭ Activity Indicator	1	1
⌄ 🖧 Financial Instrument Details	1	1
> 🖧 Financial Instrument Identification	1	1
> 🖧 Opening Balance	0	1
> 🖧 Closing Balance	1	1
⌄ 🖧 Transaction	1	*
≡ Account Owner Transaction Identification	1	1
> 🖧 Transaction Details	1	1

Sub-Account Details block (repetitive per HIN)

Changes since the last ISO WG:

- If there are cum-entitlement movements to report, Sub-Account Details will be repeated **for the same HIN and Security Code.**

In the first occurrence of the block, the **Opening Balance** (total unit quantity registered for a holding at the start of a day) is the balance for all the net movements, without the Cum-entitlement movements and the **Closing Balance** will also not contain cum-entitlement movements

If any Cum-entitlement balance movements also happened that day, they will appear in a second occurrence of Sub-Account Details, using the same HIN and same Security Code, and only the end of day Cum-entitlement **closing balance** will be present in the report

ASX

02 - Holding Net Movement Report

Base Message: semt.017 – ASX Message ID: rptg_605

∨ 🐎 Transaction	1	*	
≣ Account Owner Transaction Identification	1	1	
∨ 🐎 Transaction Details	0	1	
> 🐾 Transaction Activity	1	1	
> ☰ Securities Movement Type	1	1	
> ☰ Payment	1	1	
∨ 🐎 Settlement Parameters	0	1	
> 🐾 Settlement Transaction Condition	0	**1**	
> 🐾 Posting Quantity	1	1	
> 🐾 Effective Settlement Date	1	1	

Transaction block (repetitive)

Account Owner Transaction Identifier: NONREF

Transaction Details:

Changed: Transaction Activity: indicates whether the movements relate to CHESS sub-register activity (~~SETT~~ code changed to **TOTT**) or Issuer-sponsored activity (~~ISSP~~ Code changed to **REGT**)

Payment: defaulted to **FREE**

New : Settlement Parameters/Settlement Transaction condition: Cum Indicator (**CEMV**) to track Cum Entitlement Movements

Posting Quantity: Unit quantity of the net movement

Effective Settlement Date: specifies the date the net movement was affected. Will be populated as the current business date.

ASX

03
Business Design Input Summary

ISO 20022 Working Group | 14 November 2025 | Public

ASX

03 - Business Design Summary

Summary of agreed outputs from relevant Business Design activities

Additional information can be found here: 9th October BDWG Presentation

Business Design Recap

- Corporate action claims processes (securities events) were outlined and feedback received in the October 9th BDWG

- This included bonus issues (including distribution in specie), renounceable and non-renounceable rights, reconstructions (split, consolidation) and calls on partly paid securities

- Changes include:
  - Claims (diary adjustments) will always cancel and replace, as opposed to adjusting, existing instructions
  - Position re-alignment will be used as a replacement for isolate counterparty and non-nettable securities.

Topics requiring further discussion

- ASX's proposals for Participant Reconciliation was not discussed in BDWG due to time limitations. The materials will be introduced in this session alongside their ISO messages an ASX is open to further business and technical feedback on the proposal

- Holding adjustments was also discussed and will be discussed further in the November 26th BDWG prior to commencing any ISO WG discussions.

ASX proposes the "allocation" process, as outlined in the BDWG, is referred to as "Position Re-alignment" to align with ISO naming conventions

ASX

04
Corporate Actions - Claims

ASX

04 – Corporate Actions – Claims and Transformations

Overview

Claims are created to transfer entitlements in association with a Corporate Action event, in cases where settlement obligations do not settle as intended by a certain date such as the Record Date or Application Close Date of a CA event.

Claims for Security Distribution Events have been categorised as below for the purpose of discussion:

- Transformations Free Of Payment - eg: Reconstructions (SPLF/SPLR), Warrant Rollovers (EXWA)
- Distributions Free Of Payment - eg: Bonus Issue (BONU), Renounceable Rights Issue Distribution (RHDI)
- Transformations Against Payment - eg: Renounceable Rights Exercise (EXRI), Calls (PPMT)
- Distributions Against Payment - eg: Non Renounceable Rights Issue (RHTS).

The remaining slides will present the relevant message workflows for each of the categories above.

Claims are cancelled and replaced in cases where the Disbursement Ratio, Issue Date, or Payment Amount is revised

ASX

04 – Transformations Free of Payment

Consolidations, Splits and Warrant Rollovers

CA Events include:

- Consolidations (SPLR)
- Splits (SPLF)
- Warrant Rollovers (EXWA).

Last Day of trading on Pre-Reorg-Securities =

Record Date – 2 business days

Outstanding settlements on Pre-Reorg-Securities that do not settle by the Record Date are transformed to reflect the reconstruction (cancelled and replaced).

ASX
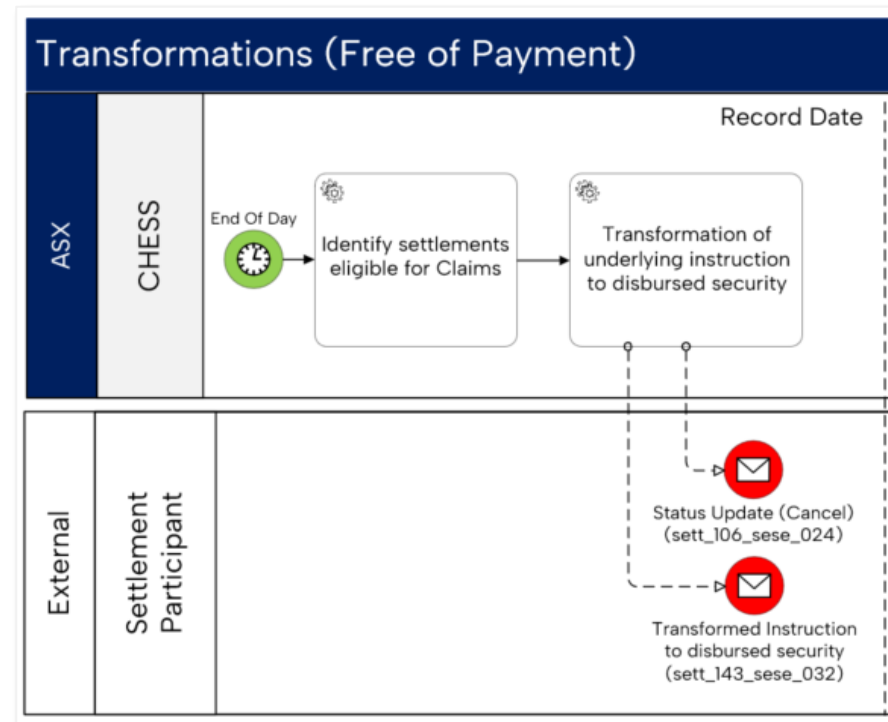
04 – Distributions Free Of Payment

Bonus Share Issue Distributions, Renounceable Rights Issue Distributions

CA Events include:

- Bonus Share Issue Distributions (BONU)
- Renounceable Rights Issue Distributions (RHDI).

Claims are created on Record Date:

- As 'Free Of Payment' instructions that settle in line with the First Settlement Date of the Disbursed Securities.

Claims on Security Distributions (Free Of Payment) — Level 4 Process
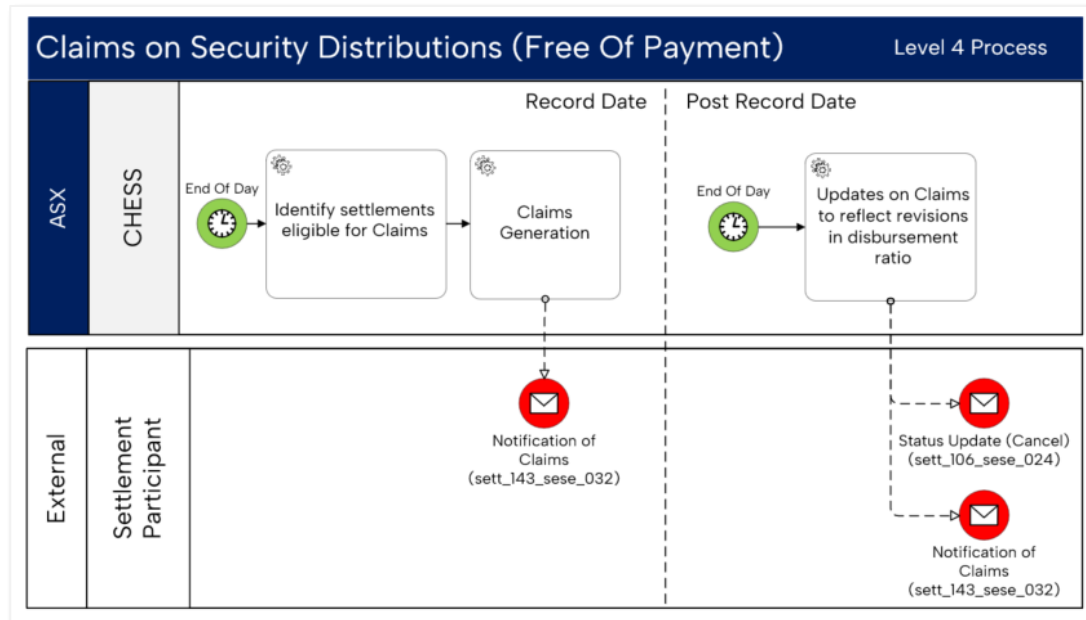
04 – Transformations Against Payment

Renounceable Rights Issue Exercise Events, Call Payments

CA Events include:

- Renounceable Rights Issue Exercise Event (EXRI)
- Call Payments (PPMT)

Claims are created on Application Close Date (EXRI), Record Date (PPMT).
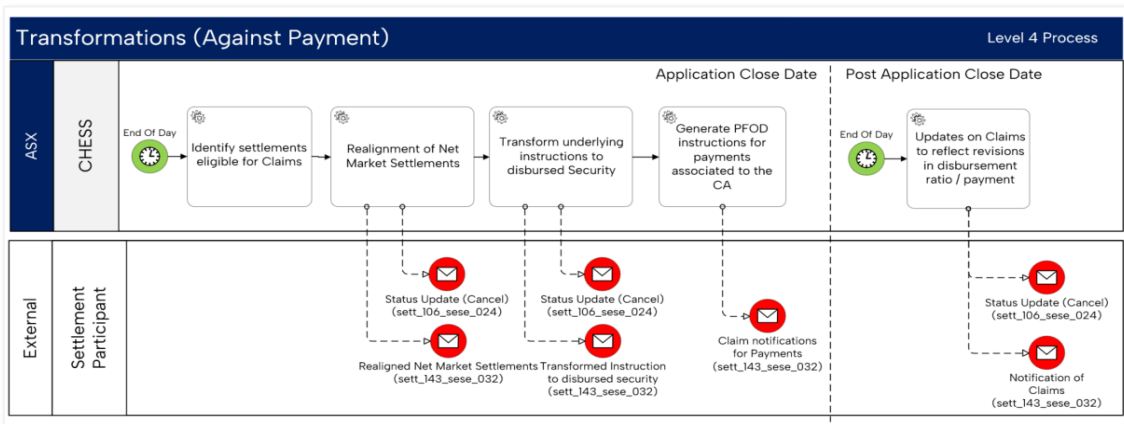
As a combination of two linked settlement instructions that settle in line with the First Settlement Date of the Disbursed Security:

- An instruction for the disbursement of securities **inclusive of any payments associated to the underlying instruction (as the underlying instruction is cancelled)**, and

- A 'Payments Free of Delivery (PFOD)' instruction for the respective payment **associated to the CA event** (application money)

- Claims on 'Netted Market Settlements' are realigned on a Gross basis.

Transformations (Against Payment) — Level 4 Process

ASX

04 – Transformations Against Payment

Claims on Off-Market Settlement Instructions

Failed Off-Market Instruction

04 – Transformations Against Payment

Claims on Netted Novated Market Settlement Instructions
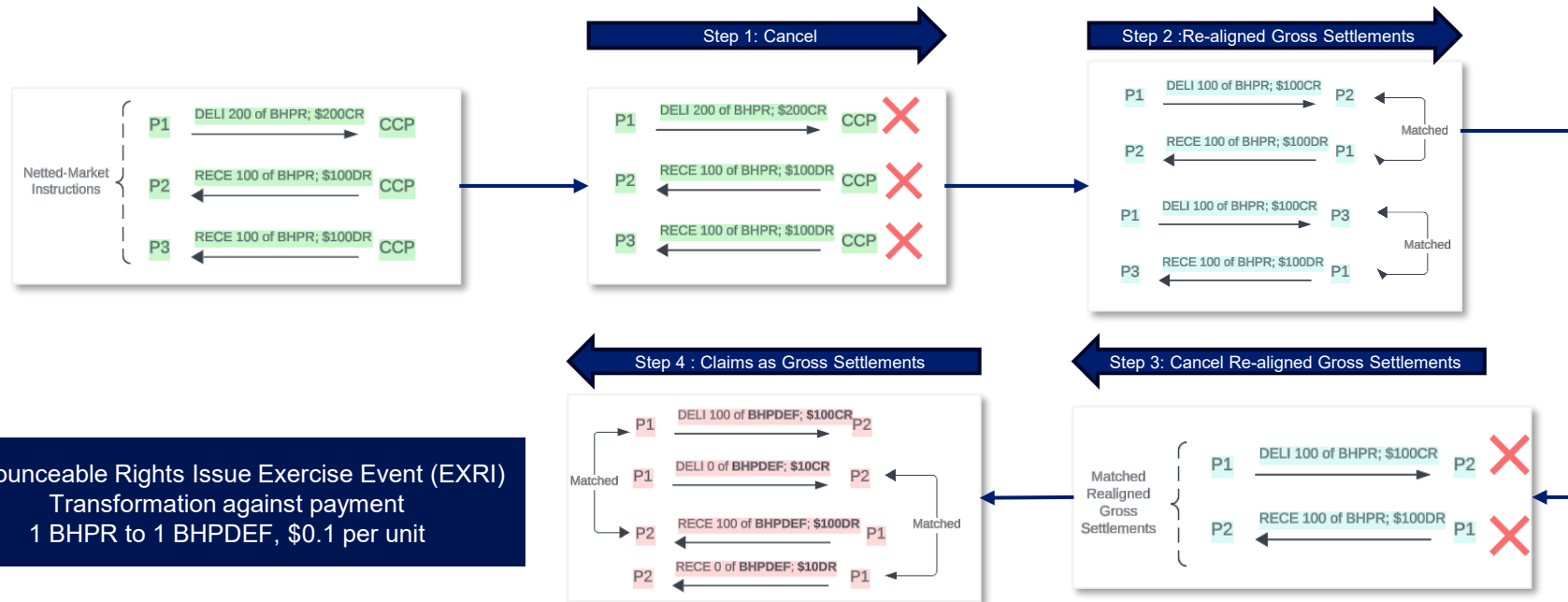
Failed Netted Novated Market Settlement Instruction

Renounceable Rights Issue Exercise Event (EXRI)
Transformation against payment
1 BHPR to 1 BHPDEF, $0.1 per unit

Step 3 and Step 4 is not shown for Claims on the Gross Settlement between P1 and P3

04 – Distributions Against Payment

Security Distributions for a Non-Renounceable Rights Issue

CA Events include:

- Security Distributions for a Non-Renounceable Rights Issue (RHTS)

Claims are created on Record Date.

As a combination of two linked settlement instructions that settle in line with the First Settlement Date of the Disbursed Securities:

- A 'Free Of Payment' instruction for the disbursement of securities

- A 'Payments Free of Delivery (PFOD)' instruction for the respective payment (application money)

Claims on 'Netted Market Settlements' are realigned on a Gross basis.

Claims on Security Distributions (Against Payment) — Level 4 Process
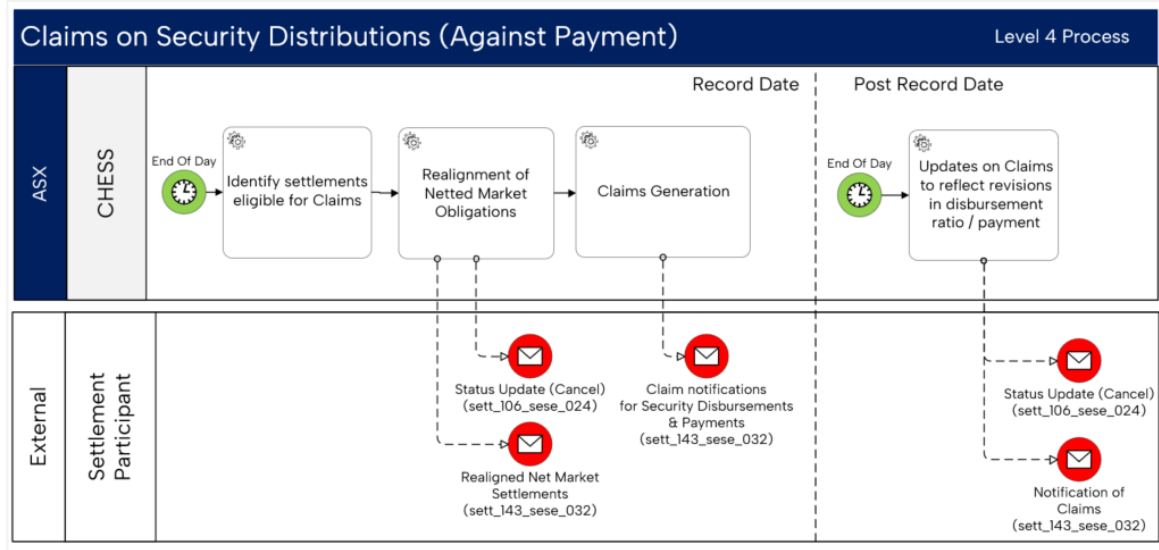
04 – Distributions Against Payment on Elective Events

**Claims on Off-Market Settlement Instructions**
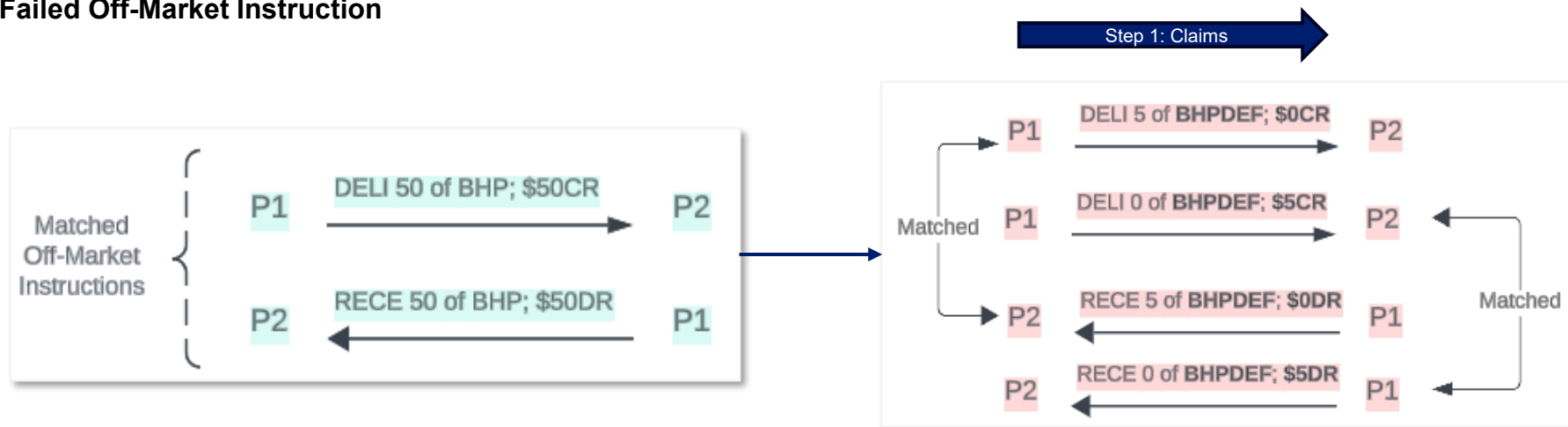
Failed Off-Market Instruction

Step 1: Claims

Matched Off-Market Instructions:
- DELI 50 of BHP; $50CR (P1 → P2)
- RECE 50 of BHP; $50DR (P1 → P2)

Matched:
- DELI 5 of **BHPDEF**; $0CR (P1 → P2)
- DELI 0 of **BHPDEF**; $5CR (P1 → P2)
- RECE 5 of **BHPDEF**; $0DR (P2 → P1)
- RECE 0 of **BHPDEF**; $5DR (P2 → P1)

Non-Renounceable Rights Issue (RHTS)

Distribution Against Payment:
1 BHPDEF per 10 BHP, $1 pu per BHPDEF

ASX

04 – Distributions Against Payment on Elective Events

Claims on Netted Novated Market Settlement Instructions

Failed Netted Novated Market Settlement Instruction

Step 1: Cancel

Step 2: Re-aligned Gross Settlements

Step 3: Claims as Gross Settlements
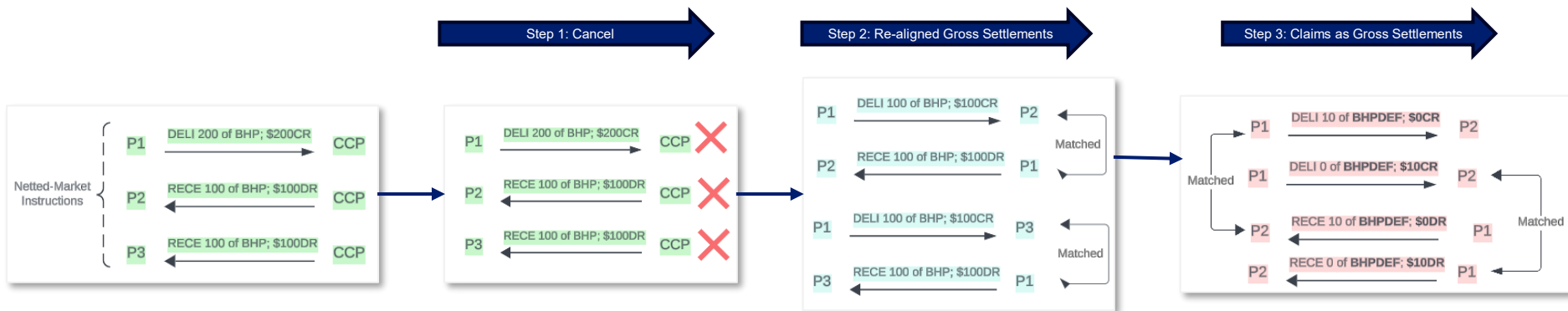
Non-Renounceable Rights Issue (RHTS) Distribution Against Payment:
1 BHPDEF per 10 BHP, $1 pu per BHPDEF

Step 3 is not shown for Claims on Gross Settlement between P1 and P3

04 – Corporate Actions - Claims

Message Summary

Msg Type	EIS Numbers	ISO 20022 Base Message	ASX Message ID "Business Service"
Notification	128	sese.032 Securities Settlement Transaction Generation Notification	sett_143 Settlement Obligation Notification **Changed** ASX Message Id **from: sett_139**_sese_032 **to: sett_143**_sese_032
Notification	142	sese.032 Securities Settlement Transaction Generation Notification	sett_143 Settlement Obligation Notification **Changed** ASX Message Id **from: sett_140**_sese_032 **to: sett_143**_sese_032
Status advice	n/a	sese.024 Settlement Instruction Status Advice	sett_106 Settlement Instruction Status Advice

ASX

04 – Corporate Actions - Claims

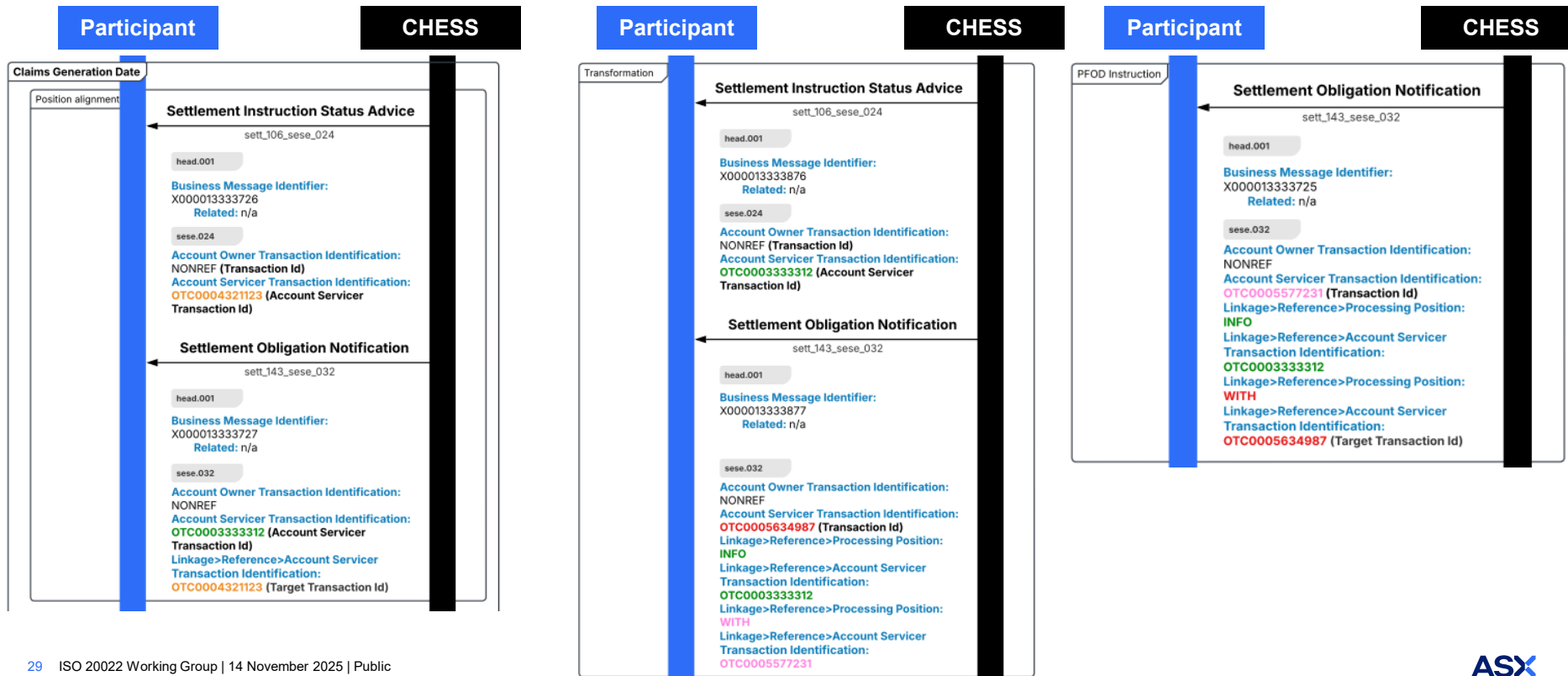**UML: Transformation Free of Payment**
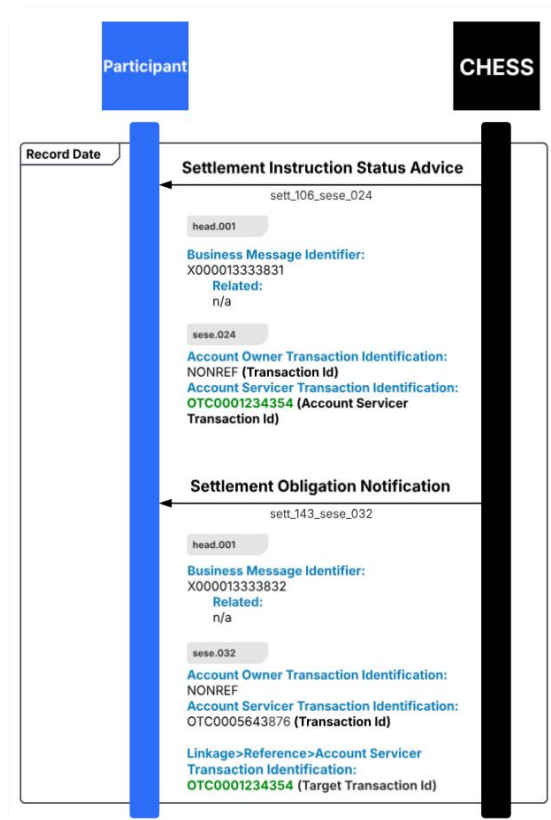
04 – Corporate Actions - Claims
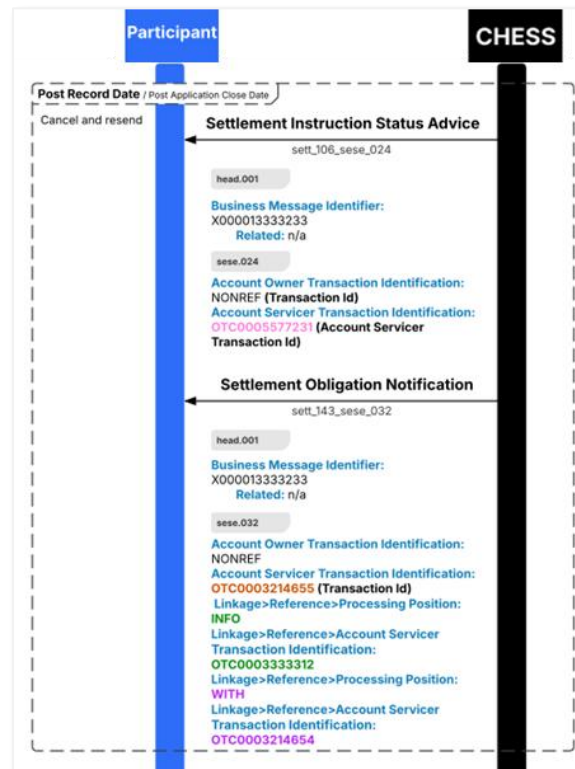
UML: Distribution Free of Payment
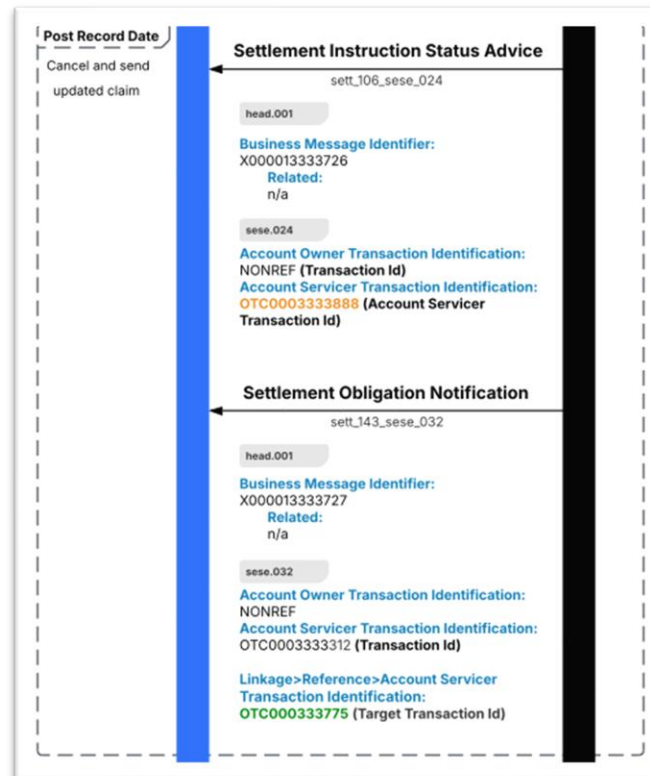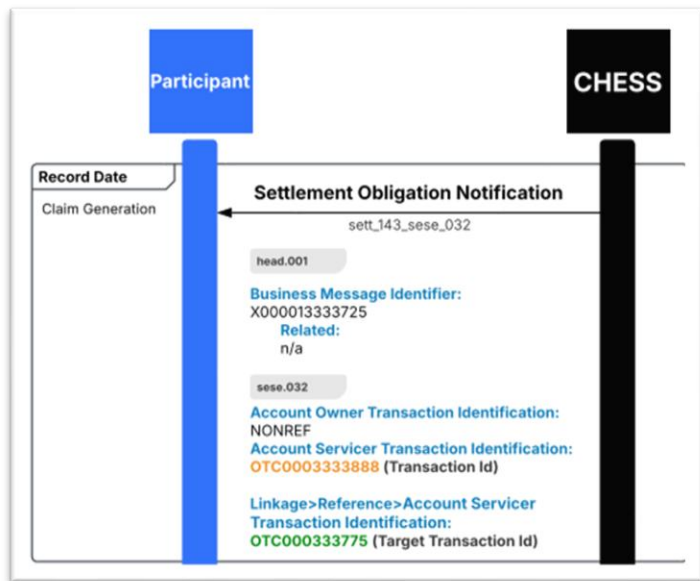
04 – Corporate Actions - Claims

UML: transformation against payment

04 – Corporate Actions - Claims

UML: transformation against payment- Revision of claims after being generated

04 – Corporate Actions - Claims

Base Message: sese.032 – ASX Message ID: sett_143

Settlement Obligation Notification
A notification from CHESS to the Settlement Participant advising that a Settlement Obligation transaction has been generated by CHESS.

Account Owner Transaction Identification (1..1): NONREF

Account Servicer Transaction Identification (1..1):

- Transaction Id

Securities Movement Type (1..1):

- Delivery (DELI), where the Settlement Participant is the Delivering Participant or Receive (RECE), where the Settlement Participant is the Receiving Participant.

CA Event Id (mandatory for claims)

– Underlying CA event Id that triggered the claim

ASX

04 – Corporate Actions - Claims

Base Message: sese.032 – ASX Message ID: sett_143

Linkages (mandatory for claims)

Position (0..1)
Introduction of codes **INFO** (for informational purposes) or **WITH** to indicate simultaneous processing of 2 linked instructions.

References (1..1) remain the same

Securities Settlement Transaction Id represents the transaction Id of the sett_105;

Account Servicer Transaction Id is the Transaction Id generated by CHESS in the original sett_143

ASX

04 – Corporate Actions - Claims

Base Message: sese.032 – ASX Message ID: sett_143

⌄ ☑ 🏛 Settlement Parameters	1	1
⌄ ☑ 🔀 Securities Transaction Type	1	1
⌄ ☑ ☰ Code	1	1
☑ ○ Exchange Traded Funds [ETFT]		
☑ ○ External Account Transfer [OWNE]		
☑ ○ Market Claim [CLAI]		
☑ ○ Netting [NETT]		
☑ ○ Placement [PLAC]		
☑ ○ Realignment [REAL]		
☑ ○ Securities Lending [SECL]		
☑ ○ Trade [TRAD]		
> ☑ ☰ Partial Settlement Indicator	1	1
> ☑ 🔀 Securities RTGS	1	1

Transaction basis (1..1):
New the same code **CLAI** is used for both cash claims and securities claims.

Partial Settlement Indicator (1..1):
populated with **PART** for partial allowed

New Securities RTGS Indicator (1..1): populated with 'false' to indicate that the transaction will settle in batch

ASX

04 – Corporate Actions - Claims

Base Message: sese.032 – ASX Message ID: sett_143

New Generated Reason (0..1):
Mandatory for claims. the same code **CLAI** is used for both cash claims and securities claims.

Changed Additional Reason Information (1..1):

• Addition of extra Corporate Action Event Type codes that triggered the market claim

o Were already present in the schema in Drop 3: DVCA/DVOP/DRIP/DVSC/INTR/DECR

o Addition of BONU, PPMT, RHDI, SPLR, RHTS, SPLF, EXRI and EXWA in Drop 4

ASX

04 – Corporate Actions - Claims

Base Message: sese.024 – ASX Message ID: sett_106

✓ ✉ Securities Settlement Transaction Status Advice V13 (sese.024.001.13)		
❯ 🔗 Transaction Identification	1	1
∨ 🔗 Linkages	0	1
☰ Securities Settlement Transaction Identification	1	1
∨ ⚡ Processing Status	0	1
❯ ⚡ Acknowledged Accepted	1	1
❯ ⚡ Rejected	1	1
∨ ⚡ Cancelled	1	1
❯ 🔗 Reason	1	1
❯ 🔗 Cancellation Requested	1	1
❯ ⚡ Matching Status	0	1
❯ ⚡ Settlement Status	0	1
❯ 🔗 Transaction Details	0	1

Processing Status/Cancelled

- When cancelling an outstanding settlement obligation to replace it with a claim, the status "Cancelled" will be used to advise the participant

- The code used for Securities Claims is the same as for Cash claims: **CANS** for cancelled by System.
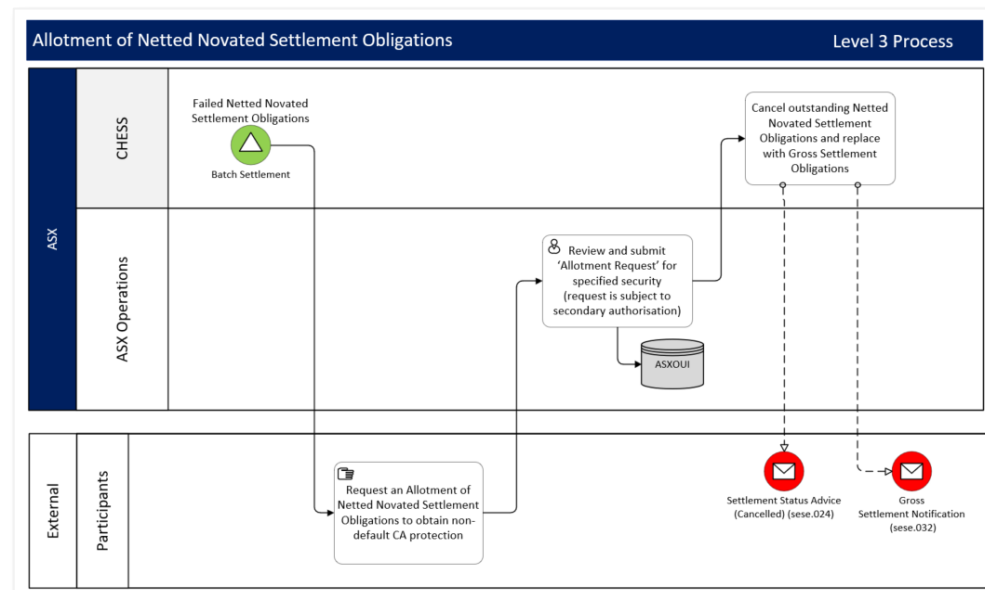
ASX

05
Position Realignment of Netted Novated Fails

ASX

05 – Position Re-alignment of Netted Novated Fails

Overview & Context

- Participants can obtain non-default protection in relation to a CA event, by requesting for all **'Netted Novated Settlement Failures'** pertaining to an underlying Financial Product, to be realigned as 'Gross Settlements'

- 'Gross Settlements' provide visibility to the 'Counterparty' thus enabling participants to mutually agree a way forward in relation to any CA entitlements associated to the failed settlements

- 'Gross Settlements' resulting from a 'Realignment for Netted Novated Failures' will be identified with a 'Transaction Basis' of 'REAL' (Realignment of Positions).

Participants can mutually agree to cancel such 'Gross Settlements'. Should there be a need for it and resubmit matching instructions that would be reflective of any CA entitlements that need to be transferred

ASX

05 – Position Re-alignment of Netted Novated Fails

Message Summary & UML
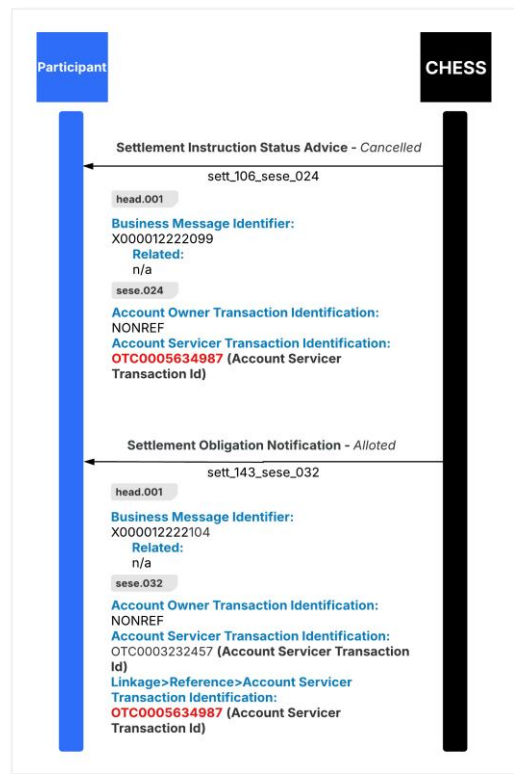
Msg Type	EIS number	ISO 20022 base message	ASX Message Id "Business Service"
Status	116	sese.024 Securities Settlement Transaction Status Advice	sett_106 Settlement Instruction Status Advice
Notification	164 128	sese.032 Securities Settlement Transaction Generation Notification	sett_143 Settlement Obligation Notification **Changed** ASX Message Id **from: sett_139**_sese_032 and **sett_130**_sese_032 **to: sett_143**_sese_032

Changed:

- EIS 139, Isolate Counterparty request has been descoped. The functionality will be only available as a manual action executed by ASX Operations upon request by a Participant.

ASX

05 – Position Re-alignment of Netted Novated Fails

Base Message: sese.024 – ASX Message ID: sett_106

Processing Status/Cancelled

- When cancelling an outstanding Netted Novated Obligation to replace it with a Gross Novated Settlement Obligation, the status "Cancelled" will be used to advise the Participant

- **New** code value is **CANZ** for Cancelled Split Partial Settlement.

ASX

05 – Position Re-alignment of Netted Novated Fails

Base Message: sese.024 – ASX Message ID: sett_106

⌄ 🝔 Settlement Parameters	1	1
› 🝔 Hold Indicator	0	1
⌄ 🝆 Securities Transaction Type	1	1
⌄ ☰ Code	1	1
○ Exchange Traded Funds [ETFT]		
○ External Account Transfer [OWNE]		
○ Market Claim [CLAI]		
○ Netting [NETT]		
○ Placement [PLAC]		
○ Realignment [REAL]		
○ Securities Lending [SECL]		
○ Trade [TRAD]		

Transaction basis (1..1):
- **New** code value **REAL** is used as per the replacement of an outstanding Netted Novated Settlement Obligation.

ASX

05 – Position Re-alignment of Netted Novated Fails

Base Message: sese.032 – ASX Message ID: sett_143

☰ Securities Settlement Transaction Generation Notification V12 (sese.032.001.12)		
⤳ 🕸 Transaction Identification Details	1	1
⤳ 🕸 Linkages	0	*
⤳ 🕸 Trade Details	1	1
⤳ 🕸 Financial Instrument Identification	1	1
⤳ 🕸 Quantity And Account Details	1	**1**
⌄ 🕸 Settlement Parameters	1	1
⌄ 🕸 Securities Transaction Type	1	1
⌄ ☰ Code	1	1
○ Exchange Traded Funds [ETFT]		
○ External Account Transfer [OWNE]		
○ Market Claim [CLAI]		
○ Netting [NETT]		
○ Placement [PLAC]		
○ Realignment [REAL]		
○ Securities Lending [SECL]		
○ Trade [TRAD]		

Transaction basis (1..1):
- **New** code value **REAL** is used as per the replacement of an outstanding Netted Novated Settlement Obligation.

ASX

06
Participant Reconciliations

ISO 20022 Working Group | 14 November 2025 | Public

ASX

06 - Participant Reconciliation

In response to concerns raised around reconciliation processes for Participants, ASX has evaluated SMPG best practice in use at other CSDs.

The reconciliation process typically involves providing end of day reporting for:

- **Transactions** (**semt.017** / MT536)
- **Holdings** (**semt.002** / MT535)

Given the high volumes of transactions and accounts in CHESS, ASX proposes that:

- **Holding Reconciliation** (semt.002) is configured to be sent unsolicited for high activity accounts only (e.g. entrepots and omnibus HINs)
- **Transaction Reconciliation** (semt.017) is provided on request only, in the event of an identified reconciliation break.

Source: smpg.info/sites/smpg/files/files/2024-07/SMPG_MP_SR_Securities_Transaction_Posting_Report.pdf

ASX

06 - Participant Reconciliation - Overview

	Intra-Day	Settlement	End of Day
Accounts acmt.002	Account Details — Ad-hoc query of **individual** accounts		Account Details — Ad-hoc reconciliation requests for <u>set</u> of accounts.
Holdings semt.002	Holding Balance — Ad-hoc query of **individual** holdings (inclusive of entitlement & sub-positions)	Holding Balance — Unsolicited notification for opt-in accounts & entrepots	Holding Balance — Unsolicited notification for opt-in accounts & entrepots
			Holding Balance — Ad-hoc reconciliation requests for <u>set</u> of holdings (inclusive of entitlement & sub-positions). *Can include as at date for EOD balance up to 2 weeks prior.*
Entitlements seev.035			Entitled Balances — Unsolicited notification of entitlement for opt-in accounts & entrepots (ex date and record date)
Transactions semt.017	Transaction Summary — Ad-hoc request for account-level transaction summary report		Transaction Summary — Ad-hoc request for account-level transaction summary report
			Unsolicited (opt-in)	Adhoc

ASX

06 – Participant Reconciliation

Overview & Context

Holding Balance Report

Participants will be provided with a Holding Balance (HBAL) report for accounts which are opted in (eg: omnibus & entrepot accounts).

This report will be auto generated immediately after batch settlement and at the end of each day.

The report will include the following balances of each Financial Product for all accounts which are opted in.

- Holding balances

- Entitlement balance

- Sub-position balances

Zero balances won't be reported. All non-zero balances (inclusive of those that remain unchanged during the day) will be reported.

Transactions Summary Report

Participants will be able to request for a Transactions Summary report on-demand where necessary by specifying both Account and Financial Product.

The report will include the Opening/Closing balance and the following information pertaining to each transaction that affected a holding during the requested period:

- Transaction ID

- Transaction Type

- Security Movement Type

- Quantity

- Basis of Movement.

The report can be requested for the current business date or the previous date. (Where the date is not specified, all transactions that settled on the given day up to the point of making the request will be reported).

ASX

06 – Participant reconciliation: Holding Balance Report

**A report from CHESS to the Participant advising the securities balance on the account**
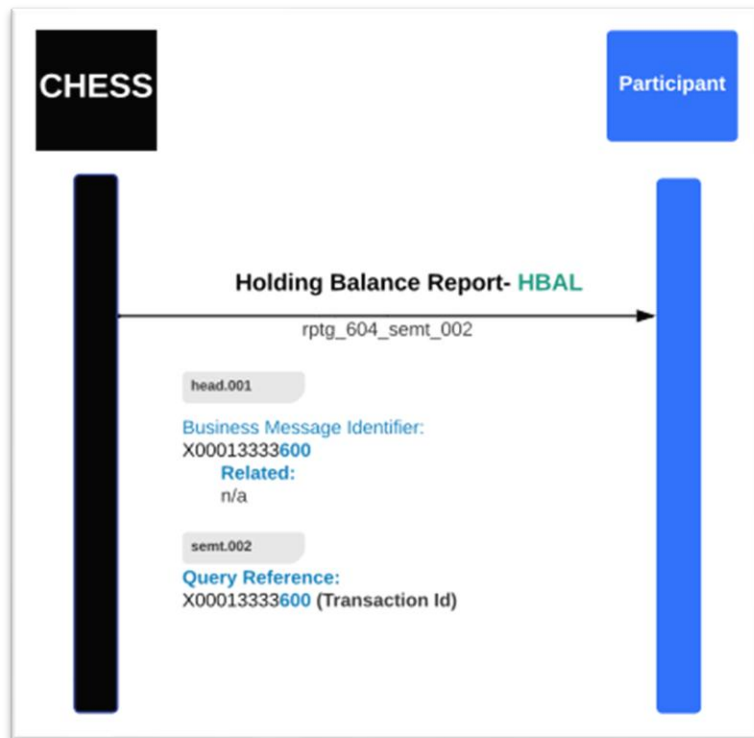
Msg Type	EIS Number	ISO 20022 Base Message	ASX Message ID "Business Service"
Report	502 504 508 520 522	semt.002 Securities Balance Custody Report	rptg_604 Holding Balance Report

ASX

06 – Participant reconciliation: Transactions Report

A report from CHESS To the Participant advising the transactions that settled during the requested business period for a single financial product

Msg Type	EIS Number	ISO 20022 Base Message	ASX Message ID "Business Service"
Request	503	semt.021 Securities Statement Query	rptg_601 Reporting Request
Advice	526 518	sese.022 Securities Status Or Statement Query Status Advice	rptg_610 Reporting Status Advice
Report	N/A	semt.017 Securities Transaction Posting Report	rptg_612 Transactions Report
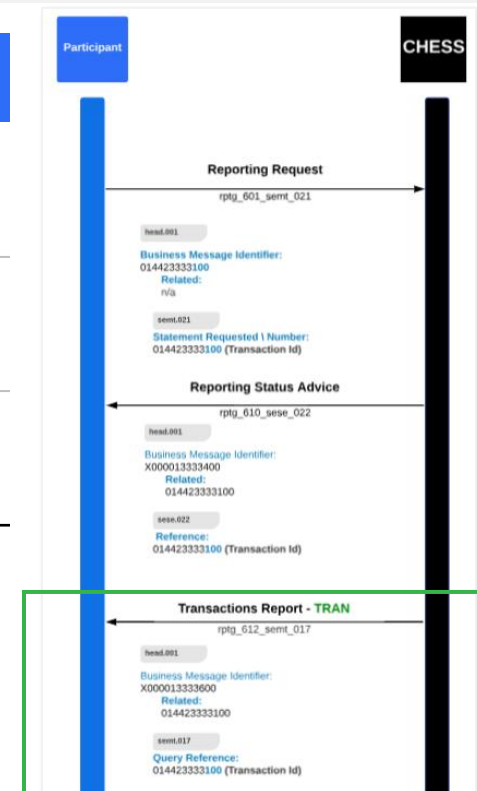
06 – Participant reconciliation: Transactions Report

Base Message: semt.021 – ASX Message ID: rptg_601

The **Reporting Request** message has been updated to request a **Transactions Report** as well

Statement Date (0..1): the report can be requested for the current business date or the previous day.

Where the date is not specified, all transactions that settled on the given day up to the point of making the request will be reported.

Statement Type (1..1): addition of new code "Transactions" [TRAN]

Validation rule added for

Safekeeping Account (1..1): HIN of the participant must be present. Must be populated when requesting a Transactions Report

Financial Instrument Identification (1..1): ISIN or Security Code, or both. Must be populated when requesting a Transactions Report

06 – Participant reconciliation: Transactions Report

Base Message: semt.017 – ASX Message ID: rptg_612

Securities Transaction Posting Report V13 (semt.017.001.13)			
Pagination		1	1
Page Number		1	1
Last Page Indicator		1	1
Statement General Details		1	1
Query Reference		1	1
Statement Identification		1	1
Transactions Report [TRAN]			
Statement Period		1	1
From Date To Date		1	1
Frequency		1	1
Code		1	1
Adhoc [ADHO]			
Statement Basis		1	1
Activity Indicator		1	1
Sub Account Indicator		1	1
Safekeeping Account		1	1

Pagination (1..1): Defines if the report is contained in one or more pages

- Page Number
- Continuation indicator
  - True (last page)
  - or False (further pages)

Query Reference (1..1): Transaction Identifier

Statement Identification (1..1): Transactions summary [TRAN]

Statement Period (1..1): from start of day to end of day covering the Statement Period

Frequency (1..1): Requested [ADHO]

Activity Indicator (1..1): True or False

The Activity Indicator tag is set to True when there are transactions to report. If not, it is set to False, and the block Financial Instrument Details will not be present.

Sub-Account Indicator (1..1): False

Safekeeping Account (1..1): HIN of the participant

ASX

06 – Participant reconciliation: Transactions Report

Base Message: semt.017 – ASX Message ID: rptg_612

⌄ ☑ ✉	Securities Transaction Posting Report V13 (semt.017.001.13)			
› ☑	Pagination	1	1
› ☑	Statement General Details	1	1
› ☑	Safekeeping Account	1	1
⌄ ☑	Financial Instrument Details	0	1
› ☑	Financial Instrument Identification	1	1
› ☑	Opening Balance	1	1
› ☑	Closing Balance	1	1
⌄ ☑	Transaction	1	*
☑ ≣	Account Owner Transaction Identification	1	1
☑ ≣	Account Servicer Transaction Identification	0	1
☑ ≣	Market Infrastructure Transaction Identification	0	1
☑ ≣	Corporate Action Event Identification	0	1
› ☑	Transaction Details	1	1

Financial Instrument Details block

Financial Instrument Identification (1..1):

Both ISIN and Security Code will be populated

Opening Balance (1..1): expressed as "units". The total unit quantity registered for a holding at the start of a period

Closing Balance (1..1): expressed as "units". The total unit quantity registered for a holding at the end of a period

Transaction (1..*) : repetitive block in which all the transactions will appear

References:

Account Owner Transaction Id (1..1): will be populated with Transaction Id when the underlying transaction was generated by the Participant. Otherwise, when the transaction was initiated by CHESS it will be NONREF.

Account Servicer Transaction Id (0..1): will be present when the underlying transaction was generated by CHESS.

ASX

06 – Participant reconciliation: Transactions Report

Base Message: semt.017 – ASX Message ID: rptg_612

Transaction Activity (1..1) *see next slide*

Securities Movement Type (1..1) to indicate if the entry was a Delivery or a Receipt

Payment Indicator (1..1) : Free or against Payment (APMT)

Settlement Parameters/Settlement Transaction Condition (0..1): basis of movement (XDIV)

Posting Quantity (1..1): Quantity of units settled

Posting Amount (0..1): Amount of money paid for the transaction

Effective Settlement Date (1..1) : date the transaction settled

Delivering / Receiving Settlement Parties (0..1) : transaction counterparty

Transaction Additional Details: for Holding Adjustments only.

Code list with adjustment reason.

ASX

06 – Participant reconciliation: Transactions Report

Base Message: semt.017 – ASX Message ID: rptg_612

⌄ ⚸ Transaction Activity	1	1
⌄ ☰ Code	1	1
○ Settlementand Clearing Activity [SETT]		
⌄ ⚸ Settlement Transaction Or Corporate Action Event Type	0	1
⌄ ⚸ Securities Transaction Type	1	1
⌄ ☰ Code	1	1
○ Depository Receipt Conversion [CONV]		
○ Depository Receipt Release Cancellation [RELE]		
○ Exchange Traded Funds [ETFT]		
○ External Account Transfer [OWNE]		
○ Mark Down [MKDW]		
○ Mark Up [MKUP]		
○ Market Claim [CLAI]		
○ Netting [NETT]		
○ Placement [PLAC]		
○ Realignment [REAL]		
○ Securities Lending [SECL]		
○ Trade [TRAD]		

Transaction Activity (1..1)

- Code **SETT (1..1)** to indicate that CHESS is reporting on clearing and settlement activity

- Same **Security Transaction Type Code** ("Transaction Basis") as in the underlying transaction, to ease reconciliation and identify the transaction type that caused the entry.

Note: Holding Adjustment will be addressed at the next Business Design Working Group (26 Nov 2025) and ISO Working Group (9 Dec 2025)

ASX

07
Next Steps

ASX

07 – Next Steps

Feedback requested

MyStandards documentation: [ASX ISO 20022 Working Group](#)

- o Community: ASX ISO 20022 Working Group
- o Collections:
  - ASX_AU_CHS_sett_ISO_WG_R2D4
  - ASX_AU_CHS_rptg_ISO_WG_R2D4

- Further details (attached to Message Definitions in MyStandards)
  - o Sample .xml to illustrate message structure

ASX Message Id	ISO Base Message
rptg_601	semt.021
rptg_604	semt.002
rptg_605	semt.017
rptg_610	sese.022
rptg_612	semt.017
sett_106	sese.024
sett_143	sese.032

ASX requests your ISO Working Group feedback to be provided through MyStandards by **28 November 2025**. Feedback will be addressed at the next scheduled ISO Working Group to be held 9 December 2025.

ASX

08
Forward Engagement Plan

ASX

08 - Completed ISO Design WG Activity

#	Activity	Topic(s) Covered	Date	ISO WG Document Link	Status
1	ISO Design Working Group	Working Group kick off	29 Oct 2024	29 October 2024	**Completed**
2	ISO Design Working Group	Account related messages and holding reports (TSBL & HBAL)	10 Dec 2024	10 December 2024	**Completed**
3	ISO Design Working Group	Release 2 Drop 1	18 Feb 2025	18 February 2025	**Completed**
4	ISO Design Working Group	Remaining Release 2 Drop 1 functionality	20 Mar 2025	20 March 2025	**Completed**
5	ISO Design Working Group	TFN / ABN Notification, Trade Registration, Netting & Settlement Instruction Cancellation	9 Apr 2025	9 April 2025	**Completed**
6	ISO Design Working Group	Release 2 Drop 2 functionality	21 May 2025	21 May 2025	**Completed**
7	ISO Design Working Group	Batch settlement (confirmations, reschedules and failures)	19 Jun 2025	19 June 2025	**Completed**
8	ISO Design Working Group	Functionality related to drop 2 and 3	24 Jul 2025	24 July 2025	**Completed**
9	ISO Design Working Group	Payment Facility Management and Batch Settlement Payments	19 Aug 2025	19 August 2025	**Completed**
10	Release 2 Drop 1 User Technical Documentation	Release 2 Drop 1 User Technical Documentation	29 Aug 2025	Release 2 Tech Docs	**Completed**
11	ISO Design Working Group	SRN Enquiry, Transfers & Conversions and Holding Net Movement Report for Issuers	18 Sep 2025	18 September 2025	**Completed**

ASX

08 - Proposed Upcoming ISO Design WG Forward Plan - 2025/26

#	Activity	Proposed Topic(s)	Activity Type	Proposed Date	Status
12	Release 2 Drop 4	Corporate Action / Claim, Allotment / Isolate, Participant Reconciliation	Working Group	14 November 2025	**Today**
13	R2 Drop 2 User Technical Documentation	Release 2 Drop 2 User Technical Documentation	Document Publication	Q4 2025	**Planned**
14	Release 2 Drop 4	Holding Adjustment, Change of Clearing Participant / Portfolio, Close-out, Fund Failure, TFN notification for SRN	Working Group	9 December 2025	**Planned**
15	Release 2 Drop 4	*Contingency ISO WG – may not be required*	Working Group	22 January 2026	*TBC*
16	Release 2 Drop 4	Release 2 Drop 4 Messages	Working Group	25 February 2026	**Planned**
17	Release 2 Drop 5	Release 2 Drop 5 Messages	Working Group	25 March 2026	**Planned**
17	R2 Drop 3 User Technical Documentation	Release 2 Drop 3 User Technical Documentation	Document Publication	Q1 2026	**Planned**
18	Release 2 Drop 5	Release 2 Drop 5 Messages	Working Group	29 April 2025	**Planned**
19	R2 Drop 4 User Technical Documentation	Release 2 Drop 4 User Technical Documentation	Document Publication	Q2 2026	**Planned**
20	Release 2 Drop 5	Release 2 Drop 5 Messages - Contingency	Working Group	27 May 2025	**Planned**
21	R2 Drop 5 User Technical Documentation	Release 2 Drop 5 User Technical Documentation	Document Publication	Q3 2026	**Planned**

Note: indicative order, subject to change based on Business Design, industry inputs and further planning. Multiple sessions may be required per topic

ASX

08 – Indicative Forward Engagement Calendar

	November 2025	December 2025
Technical Committee	**5 November – In Person Session** • CHESS Project and Working Group updates • CHESS Release 1 industry readiness • Proposed Monday Rollback Approach • Clearing Resiliency Arrangements Overview • Proposed Payment Channel	**3 December** • CHESS Project and Working Group updates • CHESS Release 1 industry readiness • ASX Business Resiliency Exercise - Clearing • CHESS Release 2 timeline checkpoint update • CHESS Release 2 Drop 2 User Technical Documentation overview • 2026 Market engagement plan
Implementation & Transition Working Group	**25 November** • CHESS Release 2 timeline checkpoint update	**16 December** • CHESS Release 2 timeline checkpoint update
CHESS Release 1 Build & Test Forum	**13 November** • AMO parallel testing • Implementation Dress Rehearsal #1 update	**11 December** • AMO parallel testing • Implementation Dress Rehearsal #2 update
Business Design Working Group	**6 & 26 November** • (6th) Accounts Migration Deep Dive • (26th) Release 2 Drop 4 Deep Dive (2 of 2)	**December** • No December meeting
ISO Design Working Group	**14 November** • Corporate Actions/ Claim, Position Realignment of Netted Novated Failures and Participant Reconciliation	**9 December** • CHESS Release 2 Drop 4 ISO messages and Schema

Questions

ASX

Appendix
ISO 20022 Message Change Log

ASX

ISO 20022 Message Change Log

Change Log as at 6 November 2025

Message Id	Workflows / Processes	Status	Summary of changes
rptg_605_semt_017	Net Movement Report	Existing	Addition of 2 new codes: TOTT and REGT Addition of an extra closing balance for Cum-Entitlement movements
sett_143_sese_032	Claims	Existing	Addition of processing position in linkages Addition of Corporate Actions event codes relating to securities events
sett_143_sese_032	Position Realignment	Existing	Addition of new Transaction basis code REAL
sett_106_sese_024	Position Realignment	Existing	Addition of new Cancellation Code CANZ Addition of new Transaction basis code REAL
sett_119_sese_025	Claims Position Realignment	Existing	Addition of new Transaction basis code REAL Addition of new business rules
rptg_601_semt_021	Participant Reconciliation	Existing	Addition of new code TRAN to request a statement of Transactions Addition of business rules
rptg_604_semt_002	Participant Reconciliation	Existing	Addition of new code INDA (Intraday) to indicate that the report was generated after the batch

ASX

Disclaimer / Important Information

Information provided in this presentation is for educational purposes and does not constitute financial product advice.

You should obtain independent advice from an Australian financial services licensee before making any financial decisions. Although ASX Limited ABN 98 008 624 691 and its related bodies corporate ("ASX") has made every effort to ensure the accuracy of the information as at the date of publication, ASX does not give any warranty or representation as to the accuracy, reliability or completeness of the information.

To the extent permitted by law, ASX and its employees, officers and contractors shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted or from any one acting or refraining to act in reliance on this information.

Past performance of the ASX sharemarket and of any financial products referenced in this presentation is not a reliable indicator of future performance.

ASX

Thank you

ASX