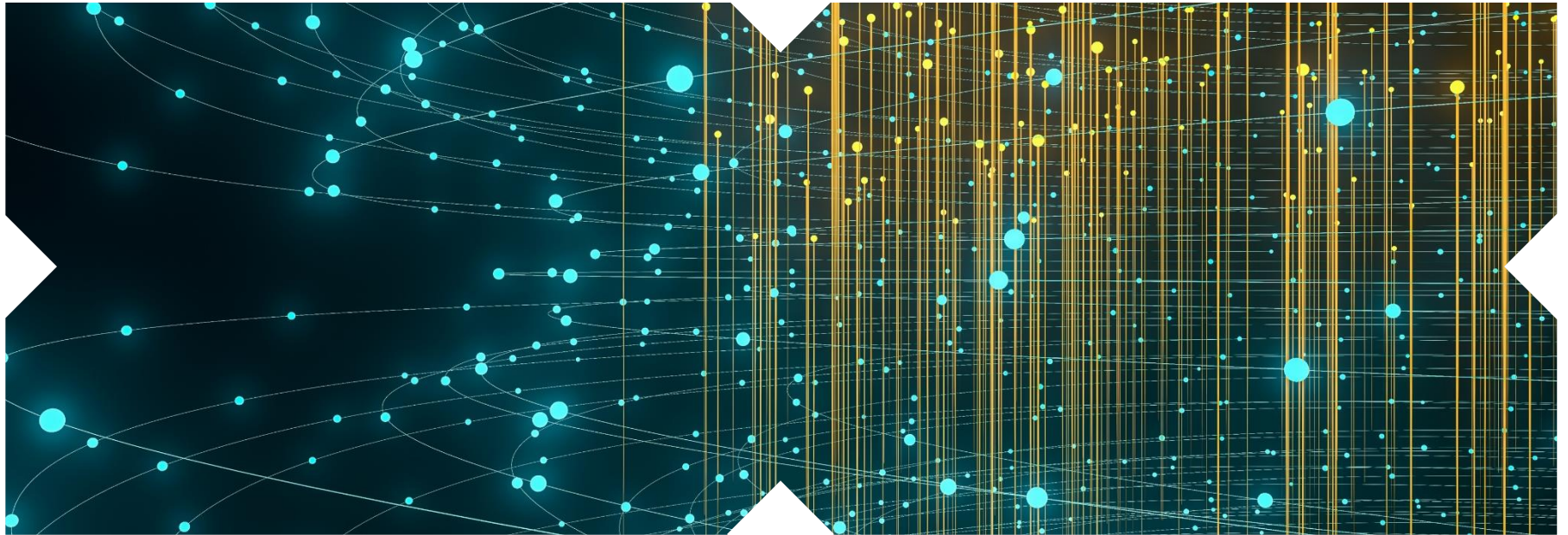


CHESS PROJECT

ISO 20022 DESIGN WORKING GROUP



19 August 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
- 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: 104 525 743#
- Presentation materials were distributed before the meeting and will be published on the website.

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.

Agenda

-
- 01** Open Actions and Feedback
 - 02** Payment Facility Management
 - 03** Batch Settlement Payments
 - 04** Next Steps
 - 05** Forward Engagement for 2025
-

01 Open Actions and Feedback

01a – Open Actions

Actions as at 19 August 2025

#	Action	ASX Response	Raised	Status
ISOWG_M01	ASX to provide further information to Working Group Members in relation to adjustment of Net Positions	Update is expected to be provided in Q3 2025	May 2025	Q3 2025
ISOWG_M05	ASX to investigate the logic in relation to the Universal Transaction Identifier (UTI) and whether it should be a mandatory matching criteria (if provided)	Update provided on 19 June 2025 ISO Design Working Group. Working Group Member provided additional feedback, to which ASX has responded to	May 2025	Closed
ISOWG_M06	ASX to investigate whether the hold indicator is exposed to the counterparty on the allegation and status messages prior to the Intended Settlement Date (ISD)	<p>ASX has enquired related functionality within Austraclear and concluded that allegations do not carry indicators when an instruction is withheld from settlement. In addition to this, ISO standards do not currently allow for a message that would enable CHESS to indicate that a hold had been removed prior to matching without cancelling the allegation and re-instructing. This would introduce additional complexity to the solution.</p> <p>Based on feedback received at the August Working Group, Members are invited to provide additional information on use cases of incorporating the hold indicator on allegation notifications.</p>	May 2025	Open
ISOWG_J04	Settlement Locks: ASX to investigate the performance implications of using the 2-step approach to reserve units for settlement	Will be addressed by the Business Design Working Group (BDWG) – refer to action BDWG_18	July 2025	Closed

01a – Open Actions

Actions as at 24 July 2025

#	Action	ASX Response	Raised	Status
ISOWG_J05	Settlement Locks: Consideration of business rules in relation to mandatory accumulation movement and restricting earmarking for buy movements out of the accumulation HIN	Will be addressed by the Business Design Working Group (BDWG) – refer to action BDWG_18	July 2025	Closed
ISOWG_J06	Settlement Locks: ASX to provide clarification to Participants on their obligations for reserving units for settlement (for accumulation to settlement movements) under the ASX Operating Rules	Will be addressed by the Business Design Working Group (BDWG) – refer to action BDWG_18	July 2025	Closed
ISOWG_J07	CA – CEB Reporting: ASX to give consideration to the population of accounts (in the retail space) for large corporate action events	ASX has assessed this feedback and updated the proposal, requiring Participants to opt-in, as part of onboarding, to receiving the CEB report during the ex-period of a corporate action. Further information will be provided as part of the technical documentation for drop 3	July 2025	Closed
ISOWG_J08	Holding balance Report (adhoc): ASX to evaluate feedback in relation to the use cases of requesting specific information (i.e. holding balance, cum entitlement balance) rather than all information contained in the same report	Under evaluation, further update will be provided at the next ISO 20022 Design Working Group	July 2025	Open

01b – Feedback & ASX Responses

Total of 11 feedback items were received in MyStandards following the July ISO 20022 Design Working Group, plus 10 additional items received via email.

- > Request to include Corporate Action Event Id and Corporate Action Event Type within the Holding Balance (HBAL) report
 - This information is contained within the unsolicited end of day report which should be used for the reconciliation positions
- > Ability for multiple CUM entitlement balances to be incorporated into the report
 - CHESS only maintains a single CEB for a given security, regardless of the number of Corporate Action Events
- > Priority of a holding administration lock when a holding adjustment is received
- > Historical reporting of CUM entitlement balances
- > Incorporation of a statement date into the cum entitlement balance report
- > Queries relating to specific attributes within the message when a claim is created (i.e. settlement date, movement type)

02 Payment Facility Management

03 – Payment Facility Management

Overview

A Payment Facility is setup to uniquely identify the relationship between the Payment Provider and Settlement Participant

- > Payment Facility will be associated to one or more bank accounts in Payment Provider's system
- > Payment Facilities are created, maintained and cancelled by ASX Operations
- > Participants and Payment Providers associated to the Payment Facility are notified of any changes

There are 2 types of Payment Facilities:

- > Account Specific: associated to one of more accounts (HINs) which are controlled by the Participant after the creation of the Payment Facility
- > Nominated: associated to all accounts (HIN) controlled by the Participant, which have not been associated a Payment Facility

03 – Payment Facility Management

Message Summary & UML



Msg Type	EIS numbers	ISO 2022 Base Message	ASX Message ID "Business Service"
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Report	240 242 244	acmt.014 Account Report	acct_004 Payment Facility Details Report
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- > Payment Facility Create/Update/Cancel process is initiated by ASX Operations and followed with Payment Facility Detail Report (acmt.014)

03 – Payment Facility Management

Base Message: acmt.014 – ASX Message ID: acct_004

✓ Account Report V05 (acmt.014.001.05)			
✓	References	1	1
✓	Request Type	1	1
	○ Closing [CLSG]		
	○ Maintenance [MNTN]		
	○ Opening [OPEN]		
>	Message Identification	1	1
>	Process Identification	1	1
✓	Account Servicer Identification	1	1
✓	Financial Institution Identification	1	1
>	BICFI	0	1
	Name	1	1
>	Other	0	1
✓	Organisation	1	1
	Full Legal Name	1	1
>	Country Of Operation	1	1
>	Legal Address	1	1
✓	Organisation Identification	1	1
>	Any BIC	0	1
>	Other	0	1

Payment Facility Details Report

A notification from CHES to the Participant and Payment Provider advising that a Payment Facility has been created, updated, or cancelled

Request Type:

Defines the type of request

- OPEN – Opening (Create)
- MNTN – Maintenance (Update)
- CLSG – Closing (Cancel)

Payment Provider Identifier (UIC):

Party Identifier of the Payment Provider for the Settlement Participant

Payment Provider Name:

Name of the Payment Provider

Participant Name:

Name of the Participant

Participant Identifier (UIC):

Party Identifier of the Participant

03 – Payment Facility Management

Base Message: acmt.014 – ASX Message ID: acct_004

▼ ⓘ Report	1	1
▼ ⓘ Account	1	1
> ⓘ Identification	1	1
> ⓘ Status	1	1
> ⓘ Type	1	1
> ⓘ Currency	1	1
▼ ⓘ Supplementary Data	0	1
⊞ Place And Name	0	1
▼ ⓘ Envelope	1	1
▼ ⓘ Payment Facility Additional Data	1	1
▼ ⓘ Safekeeping Account	0	1
⊞ Identification	1	1
⊞ Payment Facility Change Reason	0	1

Payment Facility Id:

Unique identifier of a Payment Facility allocated by ASX.

Payment Facility Type:

Type of Payment Facility being created

- ACCT – Account Specific
- NOMN– Nominated

Account Identifier (HIN):

Identifier of an account within CHESS, only required for Account Specific

03 Batch Settlement Payments

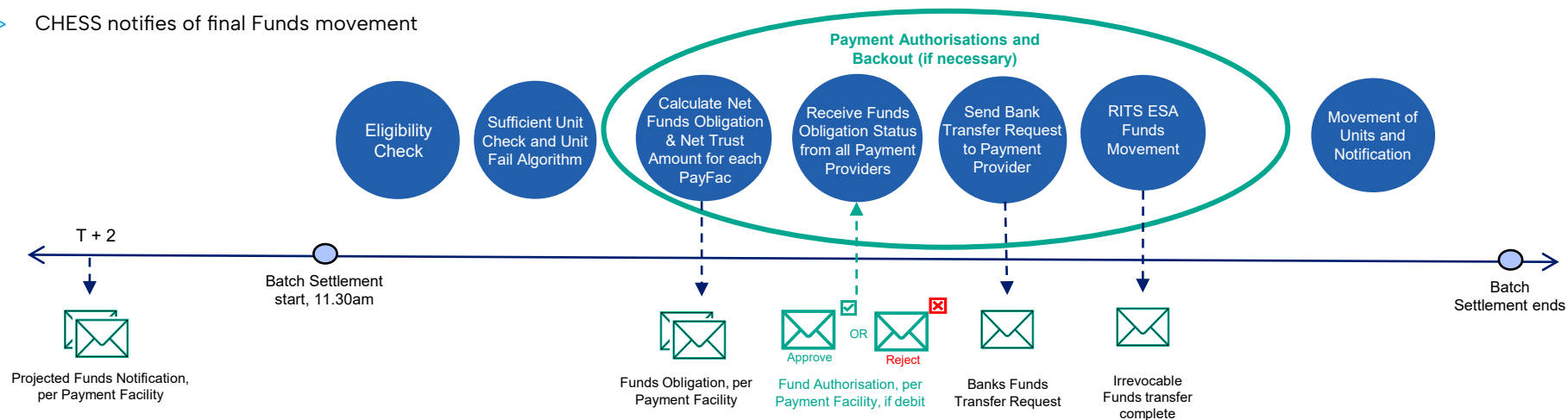
03 – Batch Settlement Payments

Overview

- > CHES sends Projected Net Fund Obligations per Payment facility at the start of day
- > CHES sends Actual Fund Obligations per Payment facility calculated after units optimisation once Batch starts
- > Payment Provider Authorises each Obligation if Debit Amount
- > CHES notifies of Bank Transfer Request to RITS
- > RITS affects fund movement and confirms back to CHES
- > CHES notifies of final Funds movement

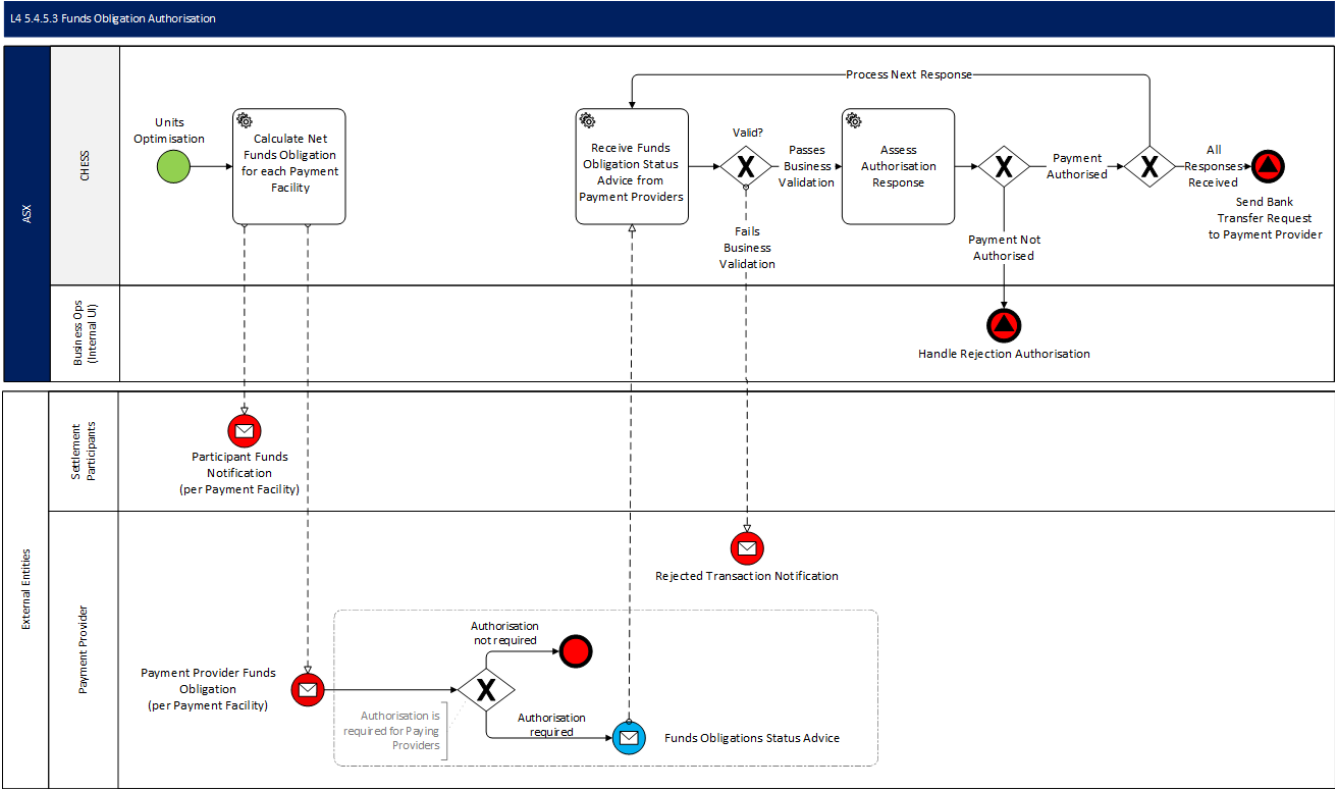
Discontinued Messages:

- > 302, 312 – Notifications to Payment Providers about aggregated total fund obligations
- > 333 – Payment provider acknowledgement of Bank Transfer Request



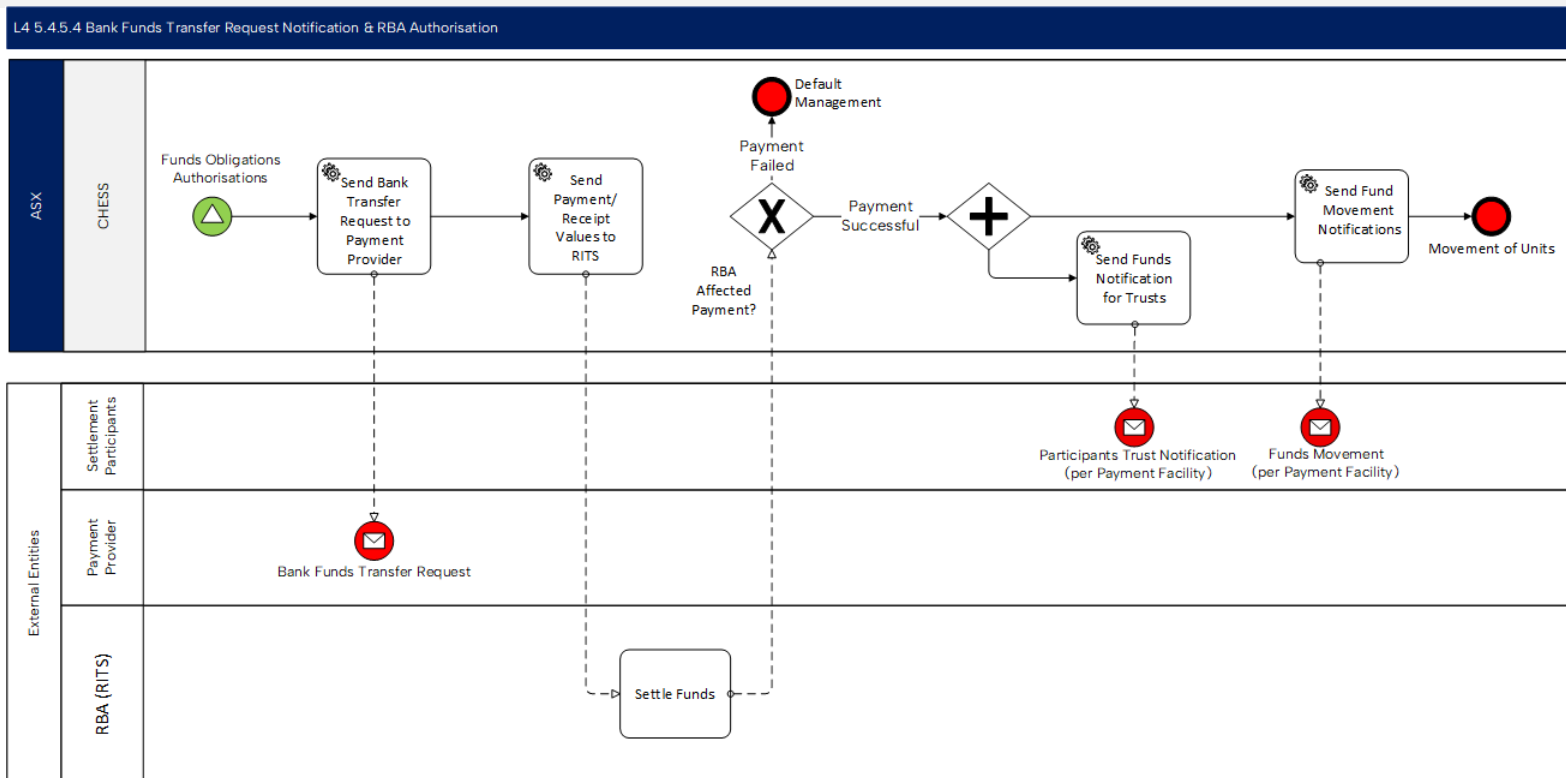
03 – Batch Settlement Payments

Overview – Notification and Authorisation Process



03 – Batch Settlement Payments

Overview – Funds Movement Process



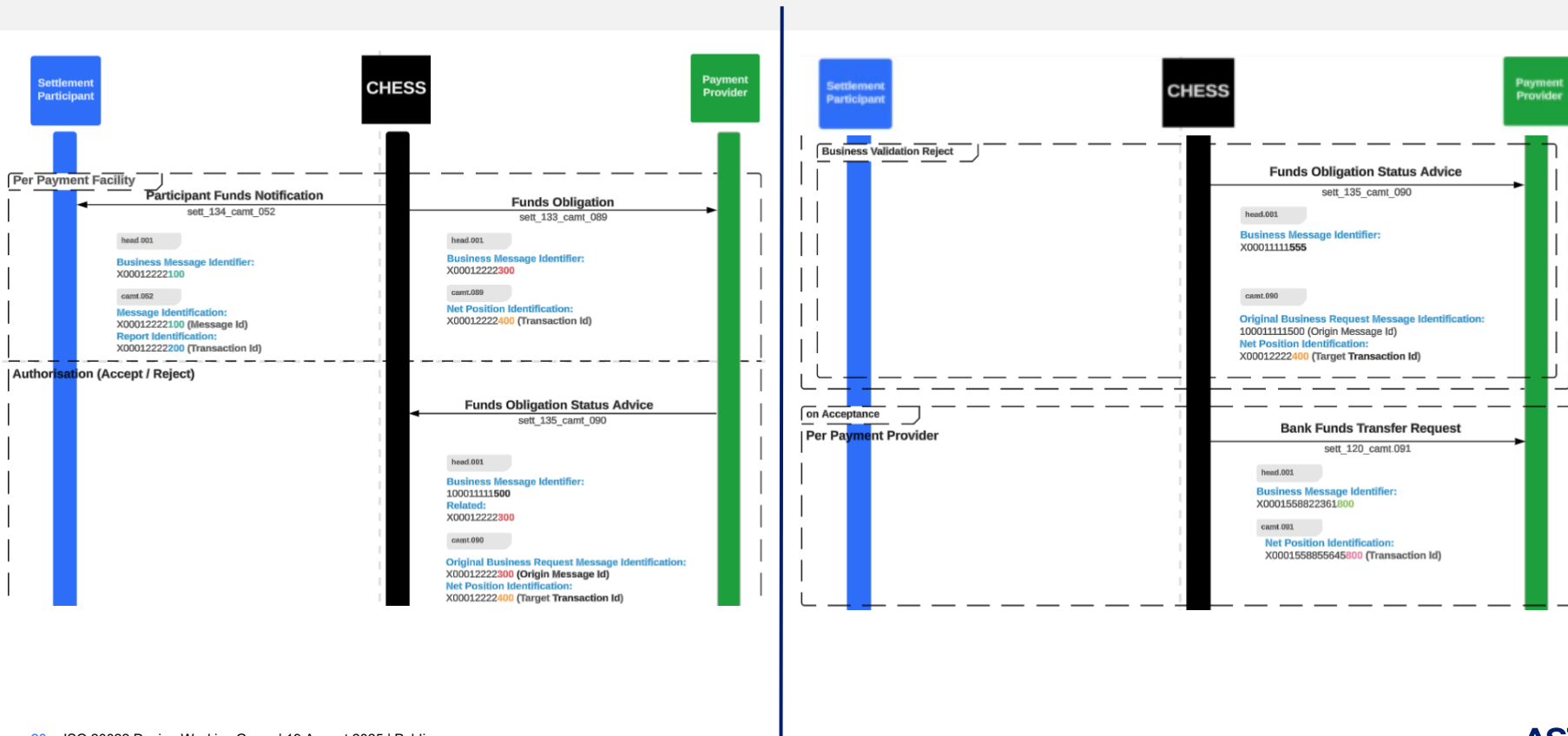
03 – Batch Settlement Payments

Message Summary

Message Type	EIS numbers	ISO 20022 Base Message	ASX Message ID "Business Service"
Payment Provider Messages			
Notification	300 310	camt.089 Cash Obligation Report	sett_133 Funds Obligation
Status Advice	311 313	camt.090 Cash Obligation Status Advice	sett_135 Funds Obligation Status Advice
Notification	332	camt.091 Cash Settlement Initiation Request	sett_120 Bank Funds Transfer Request
Notification	362	admi.004 System Event Notification	comm_810 Event Notification
Participant Messages			
Notification	150 186	camt.052 Bank To Customer Account Report	sett_134 Participant Funds Notification
Notification	170	camt.054 Bank To Customer Debit Credit Notification	sett_137 Funds Movement

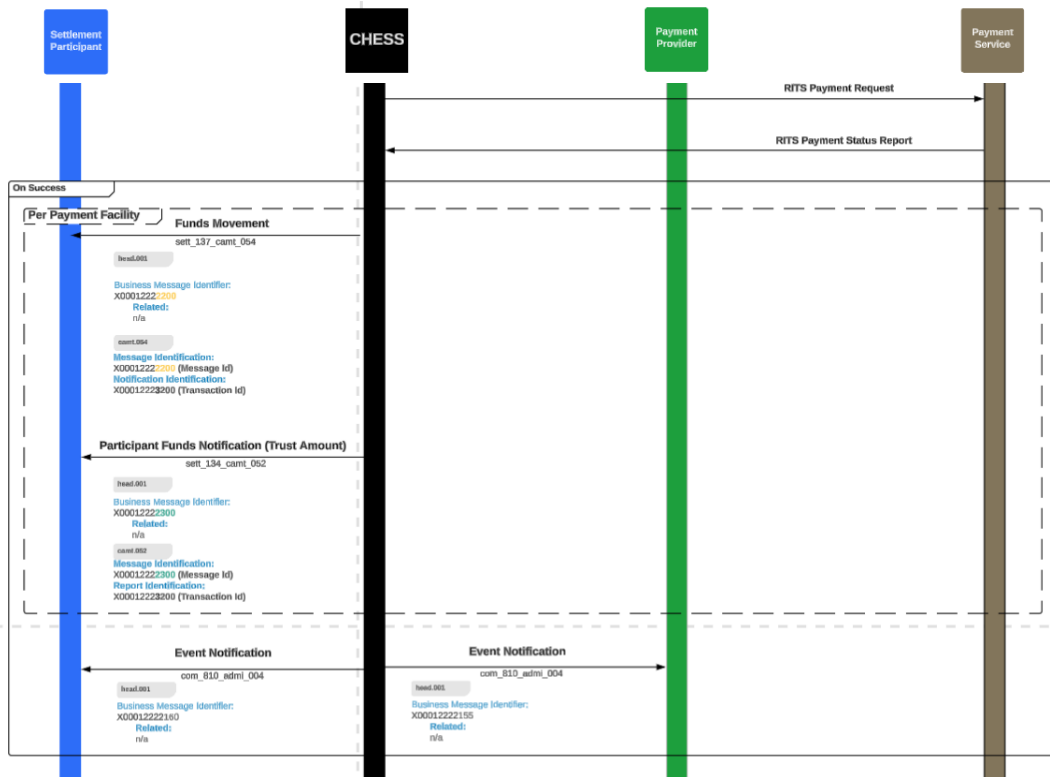
03 – Batch Settlement Payments

UML



03 – Batch Settlement Payments

UML



03 – Batch Settlement Payments

Base Message: camt.089– ASX Message ID: sett_133

Cash Obligation Report V01 (camt.089.001.01)		
Report Header	1	1
Settlement Date	1	1
Cash Obligation Status	1	1
Settlement Account Net Position	1	1
Net Position Identification	1	1
Cash Account Owner	1	1
Name	1	1
Identification	1	1
Cash Account	1	1
Amount	1	1
Trust Amount	0	1
Authorisation Required	1	1
Authorisation Reason	0	1

Funds Obligation

A notification from CHESS to the Payment Provider specifying the net funds obligations for each payment facility

Cash Obligation Status:

Defines if Funds Authorisation amount is 'Actual' or 'Projected'.

- ACTL – Actual
- PRJD – Projected

Participant Identification:

Unique identifier and Name of a Settlement Participant

Payment Facility Id:

Identification of the Payment Facility Id which will be used for funds transfer

Amount:















The dollar value of a transaction in CHESS (Settlement Amount).

Net Trust Amount:

The amount to be moved into, or out of, the participants trust account as a result of the movements of stock between client accounts and the participant's settlement account.

03 – Batch Settlement Payments

Base Message: camt.090 – ASX Message ID: sett_135

▼  Cash Obligation Status Advice V01 (camt.090.001.01)		
▼  Status Header	1	1
>  Original Business Request	1	1
▼  Net Position Status	1	1
☰ Net Position Identification	1	1
▼  Cash Account	0	1
▼  Identification	1	1
▼  Other	1	1
☰ Identification	1	1
> ☰ Issuer	1	1
▼ ☰ Status	1	1
○ Acknowledged Accepted [PACK]		
○ Rejected [REJT]		
▼   Status Reason Information	0	1
▼   Status Reason Information	0	1
>   Reason	0	1
 ☰ Additional Information	0	1

Funds Obligation Status Advice

- An update from the Payment Provider to CHES specifying the acceptance or rejection of the notification of funds obligation
- Business Validation Rejection from CHES to Payment Provider

Target Transaction Id:

The identifier of the transaction from the Original message

Cash Account:

Identification of the Payment Facility Id which will be used for funds transfer

Status:

Acceptance or Rejection status of the Net Funds Obligation

- PACK – Acknowledged Accepted
- REJT – Rejected

Reject Reason:

For Business Validation Rejection, with Status Rejected [REJT], reason code will also be sent to Payment Provider by CHES

03 – Batch Settlement Payments

Base Message: camt.091 – ASX Message ID: sett_120

▼	✔	✉	Cash Settlement Initiation Request V01 (DRAFT2camt.091.001.01)		
▼	✔	🔗	Request Header	1	1
	✔	☰	Message Identification	1	1
▼	✔	🔄	Settlement Date	1	1
	✔	📅	Date	1	1
▼	✔	🔗	Settlement Instruction	1	1
▼	✔	🔗	Settlement Amount	1	1
>	✔	💰	Amount	1	1
>	✔	☰	Credit Debit Indicator	1	1

Bank Funds Transfer Request

Bank Funds Transfer Request from CHESSE to Payment Provider

Transaction Id:

The unique identifier of the transaction

Amount:

The dollar value of a transaction in CHESSE (Settlement Amount)

03 – Batch Settlement Payments

Base Message: camt.052 – ASX Message ID: sett_134

✓ Bank To Customer Account Report V13 (camt.052.001:13)			
✓ Group Header	1	1	
✓ Message Identification	1	1	
✓ Creation Date Time	1	1	
✓ Report	1	1	
✓ Identification	1	1	
✓ Creation Date Time	0	1	
✓ Account	1	1	
✓ Identification	1	1	
✓ Other	1	1	
✓ Identification	1	1	
> ✓ Issuer	1	1	

Participant Funds Notification

A notification from CHESS to the Settlement Participant advising them of the

- Funds obligation
- Net trust movement

Transaction Id:

The unique identifier of the transaction

Payment Facility Id:

Unique identifier of a Payment Facility allocated by ASX

03 – Batch Settlement Payments

Base Message: camt.052 – ASX Message ID: sett_134

▼	✔	🔗	Balance	0	1
>	✔	🔗	Type	1	1
>	✔	📅	Amount	1	1
>	✔	⋮	Credit Debit Indicator	1	1
>	✔	📅	Date	1	1

▼	✔	🔗	Entry	0	1
>	✔	📅	Amount	1	1
>	✔	⋮	Credit Debit Indicator	1	1
>	✔	📅	Status	1	1
>	✔	📅	Value Date	1	1
>	✔	🔗	Bank Transaction Code	1	1

When a message is sent with the funds obligations, the 'Balance' Block will be populated

Net Fund Obligation:

The estimated funds position for a payment facility in a future settlement cycle.

When a message is sent with the net Trust Amount, the 'Entry' Block will be populated

Trust Amount (1.1):

The amount to be moved into, or out of, the participants trust account as a result of the movements of stock between client accounts and the participant's settlement account.

Status:

Defines if Funds Obligation amount is 'Actual' or 'Projected'.

- PRJD – Projected
- ACTL – Actual

03 – Batch Settlement Payments

Base Message: camt.054 – ASX Message ID: sett_137

Bank To Customer Debit Credit Notification V13 (camt.054.001.13)		
Group Header	1	1
Message Identification	1	1
Creation Date Time	1	1
Notification	1	1
Identification	1	1
Creation Date Time	0	1
Account	1	1
Transactions Summary	0	1
Total Entries	1	1
Entry	1	1
Amount	1	1
Credit Debit Indicator	1	1
Status	1	1
Value Date	1	1
Bank Transaction Code	1	1

Participant Funds Movement

A notification from CHESSE to Participant with the net funds movement for a payment facility

Payment Facility Id:

Unique identifier of a Payment Facility allocated by ASX

Number of Settlement Obligations:

The total number of settlement obligations contributing to the settlement amount

Amount:

The dollar value of a transaction in CHESSE (Settlement Amount)

Bank Transaction Code:

Effected Net Funds Movement [ENFM]

03 – Batch Settlement Payments

Base Message: admi.004 – ASX Message ID: comm_810

System Event Notification V02 (admi.004.001.02)			
Event Information	1	1	
Event Code	1	1	
Event Parameter	1	2	
Event Time	0	1	

Event Type (1..1):

The type of event that has occurred during ASX processing

CSBS – Completion of scheduled batch settlement

04 Next Steps

06 – Next Steps

Feedback required for the following:

- > MyStandards documentation: ASX ISO 20022 Working Group
 - Community: ASX ISO 20022 Working Group
 - Collections:
 - ASX_AU_CHS_sett_ISO_WG_R2D3
 - ASX_AU_CHS_acct_ISO_WG_R2D3
 - ASX_AU_CHS_comm_ISO_WG_R2D3
- > Further details (attached to Message Definitions in MyStandards)
 - Sample .xml to illustrate message structure

ASX Message Id	ISO Base Message
acct_004	acmt_014
sett_l33	camt.089
sett_l35	camt.090
sett_l20	camt.091
sett_l34	camt.052
sett_l37	camt.054
comm_810	admi.004



ASX requests your ISO Working Group feedback to be provided through MyStandards by 03 September 2025.
Feedback will be addressed at the next scheduled ISO Working Group.

05 Forward Engagement

07 – Indicative Forward Engagement Calendar (Rolling 3 months)

	August 2025	September 2025	October 2025
Technical Committee	6 August <ul style="list-style-type: none"> • CHES Project and Working Group updates • CHES Release 2 Drop 1 User Technical documentation • Non-batch DvP and Corporate Action 	3 September <ul style="list-style-type: none"> • CHES Project and Working Group updates • CHES Project support model • CHES Release 2 Industry Checkpoint preparation 	8 October <ul style="list-style-type: none"> • CHES project updates • CHES Release 1 industry readiness • August Working Group updates
Implementation & Transition Working Group	26 August <ul style="list-style-type: none"> • CHES Release 1 updates • CHES Release 2 industry test approach • CHES Release 2 Drop 1 data set and tooling 	25 September <ul style="list-style-type: none"> • CHES Release 2 parallel testing 	29 October <ul style="list-style-type: none"> • CHES Release 2 Industry Checkpoint • CHES Release 2 ITE connectivity
CHES Release 1 Build & Test Forum	13 August <ul style="list-style-type: none"> • AMO Readiness update • Industry readiness tracking • AMO Accreditation preparation 	11 September <ul style="list-style-type: none"> • AMO Accreditation update • CHES Release 1 cutover update • AMO parallel testing preparation • Operational readiness preparation 	16 October <ul style="list-style-type: none"> • Clearing Regression update
Business Design Working Group	7 August and 18 August <ul style="list-style-type: none"> • Payment Provider Focus Group (7 Aug) • CHES Release 2 Drop 3 #2 (18 Aug) 	9 September <ul style="list-style-type: none"> • Payment Channels Deep Dive 	29 October <ul style="list-style-type: none"> • CHES Release 2 Drop 4
ISO Design Working Group	19 August <ul style="list-style-type: none"> • Payment related workflows in batch settlement 	18 September <ul style="list-style-type: none"> • Transfers, conversions & SRN enquiries 	14 October <ul style="list-style-type: none"> • Drop 4 ISO messages and Schema

Indicative Forward Engagement Calendar (Rolling 3 Months)

CY2025 Indicative ISOWG and Technical Committee Schedule

Month	Date	Time
ISOWG		
September meeting	Thursday 18 September	2pm – 4pm
October meeting	Tuesday 14 October	2pm – 4pm
November meeting	Tuesday 11 November	2pm – 4pm
December meeting	Tuesday 9 December	2pm – 4pm

Month	Date	Time
Technical Committee		
September meeting	Wednesday 3 September	2pm – 4pm
October meeting	Wednesday 8 October	2pm – 4pm
November meeting	Wednesday 5 November	3pm – 5pm



Questions

Appendix A

Closed Actions

Closed Actions

Closed Actions as at 24 July 2025

#	Action	ASX Response	Raised
ISOWG_M02	Working Group Members to provide use case in relation to As-At Trades registered as ex-movements	No further use cases were provided. Closed in the 19 June ISO Design Working Group	May 2025
ISOWG_M03	Working Group Members to provide further information in relation to use of Condition Codes on the Trade Confirmation message (EIS 164) within existing business process	Update provided on 19 June 2025 ISO Design Working Group where ASX confirmed that the Condition Codes will be populated onto the Trade Confirmation Notification (secl.001)	May 2025
ISOWG_M04	ASX to investigate whether delivering and receiving additional parties can be made pubic to the counterparty on the allegement notification	ASX has evaluated the feedback and will expose the additional parties (2-5) on the allegement notification to the counterparty. Closed in the 19 June 2025 ISO Design Working Group	May 2025
ISOWG_M07	ASX to investigate the number of status updates generated for a settlement instruction which is on hold to the requesting Participant	Update provided at the Business Design Working Group on 10 July 2025, where ASX updated the proposal and incorporated the hold indicator to the counterparty upon match rather than on the morning of settlement date. Closed in the 24 July 2025 ISO Design Working Group	May 2025
ISOWG_M08	ASX to investigate the use case of reapplying a hold indicator after it has been released	Update provided at the Business Design Working Group on 10 July 2025, where ASX stated that the rule framework for this functionality would prevent the reapplication of a hold on an instruction after it has been released. Closed in the 24 July 2025 ISO Design Working Group	May 2025

Closed Actions

Closed Actions as at 24 July 2025

#	Action	ASX Response	Raised
ISOWG_J01	Consideration to be given where a crossing is also a short sale and how that is represented within the Trade Confirmation Notification	ASX has introduced an additional value (Sell Short (CRSH)) for the Buy Sell Indicator on the Trade Confirmation Notification (secl.001) and Trade Cancellation Notification (secl.002). Closed in the 24 July 2025 ISO Design Working Group	June 2025
ISOWG_J02	ISO Working Group Members requested further information in relation to bilateral matching and the housekeeping process for unmatched instructions	Further information was provided to the Working Group Member. Closed in the 24 July 2025 ISO Design Working Group	June 2025
ISOWG_J03	Population of the Trade Date on the Settlement Obligation Notification (sese.032) when a market obligation is rescheduled as part of batch settlement	Trade Date is not expected to be populated on the Settlement Obligation Notification (sese.032). Closed in the 24 July 2025 ISO Design Working Group	June 2025
TC_01	ASX to review how ISO message changes are currently presented in the ISO Working Group and determine how it can further clarify these changes to Participants	Summary of changes will be provided for messages presented at the ISO Design Working Group – Refer to Appendix B for reference, Closed in the 24 July 2025 ISO Design Working Group	June 2025 – TC

Appendix B

ISO 20022 Message Change Log

ISO 20022 Message Change Log

Change Log

Message Id	Workflows / Processes	Status	Summary of changes
acct_004_acmt_014	Payment Facility Details Report	New	-
sett_l34_camt_052	Participant Funds Notification	New	-
sett_l33_camt_089	Payment Provider Funds Obligation	New	-
sett_l35_camt_090	Funds Obligation Status Advice	New	-
sett_l20_camt_091	Bank Funds Transfer Request	New	-
sett_l37_camt_054	Participant Funds Movement Successful Notification	New	-
comm_810_admi_004	Event Notification	Existing	No Change

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