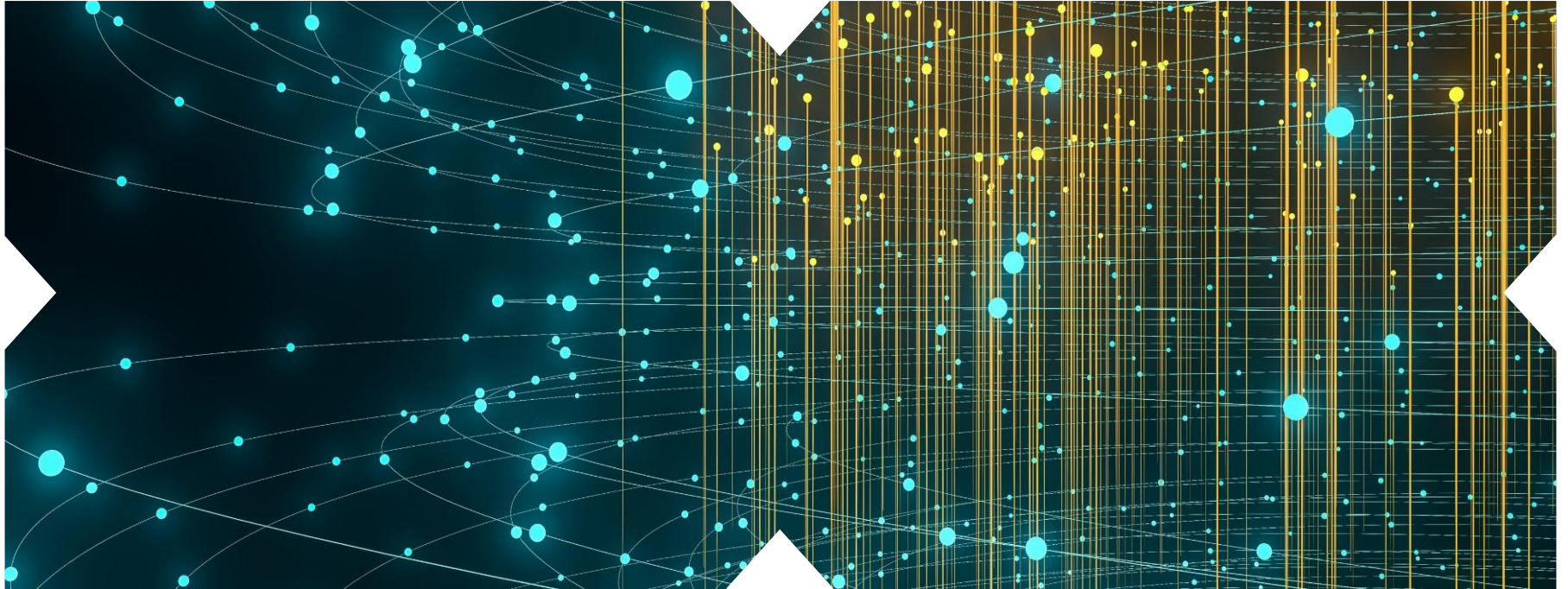


# CHESS PROJECT ISO DESIGN WORKING GROUP



25 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
- 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: 747 824 821#

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

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- 01** Open Actions and MyStandards Feedback

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  - 02** Business Design Inputs & Workshop Objectives

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  - 03** Non-Cash Collateral

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  - 04** Settlement Instructions for Participant Group Structure

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  - 05** Next Steps

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  - 06** Forward Engagement

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# 01

## Open Actions and MyStandards Feedback

# 01 – ISO Design Working Group Open Actions (1 of 2)

As at 19 March 2025

#	Action	ASX Response	Raised	Presentation Date	Status
ISOWG_D11	ASX to revert with an update on whether Sub-positions move with a Portfolio Transfer	If the holding has a sub-position in a given security, that security will not be moved	Dec ISOWG	25 Feb ISO WG (see agenda item 3)	Propose to Close
ISOWG_D12	ASX to follow-up on additional detail Claims - Distributions/Transformations against Payment	Further analysis required, will provide an update in March BDWG / ISO WGs	Dec ISOWG	04 March BDWG 23 March BDWG	Propose to Close
ISOWG_F01	How can participants view the Options on offer before putting in an election? ASX to explore non-CHESS UI options for CHESS users who will not have access to a UI	To be addressed as a BDWG future topic	Feb ISOWG	Moved to BDWG to action – Action # BDWG_27	Propose to close
ISOWG_F02	If an election or cancellation is received on the last day i.e. the offer end date, how long will we allow for authorisation before housekeeping it	Standard 2 days before housekeeping	Feb ISOWG	25 March 2026	Propose to close
ISOWG_F03	ASX to examine the possibility of sample xml in MyStandards to demonstrate the workflow utilising the CA Event Announcement	There are no proposed changes to the current approach to access Corporate Action announcements. Requests for Corporate action data can be directed to <a href="mailto:data@asx.com.au">data@asx.com.au</a>	Feb ISOWG	25 March 2026	Propose to close

# 01 – ISO Design Working Group Open Actions (2 of 2)

As at 19 March 2025

#	Action	ASX Response	Raised	Presentation Date	Status
<b>ISOWG_F04</b>	ASX to review the necessity for multiple additional messages generated from the process, in particular the ACKs – is there an opportunity to rationalise these or opt-out?	ASX to revert in 25 Mar ISO WG	Feb ISOWG	See Actions & Feedback Section Slide 11	Propose to Close
<b>ISOWG_F05</b>	Can sub-positions be released in bulk – noting the examples of lapse/ scaleback/ invalidated options	This will be included in the 27 April ISO WG	Feb ISOWG	27 April 2026	Propose to Close
<b>ISOWG_F06</b>	ASX to confirm whether a portfolio transfer is expected to carry over any standing instructions held at the registry from the delivering HIN	Consistent with existing demand transfer processes, ASX does not expect registries to carry over standing instructions as part of a portfolio transfer.	Feb ISOWG	25 March 2026	Propose to Close

# **MyStandards Feedback, Actions & Action Responses**

# Message Queuing and ACKs

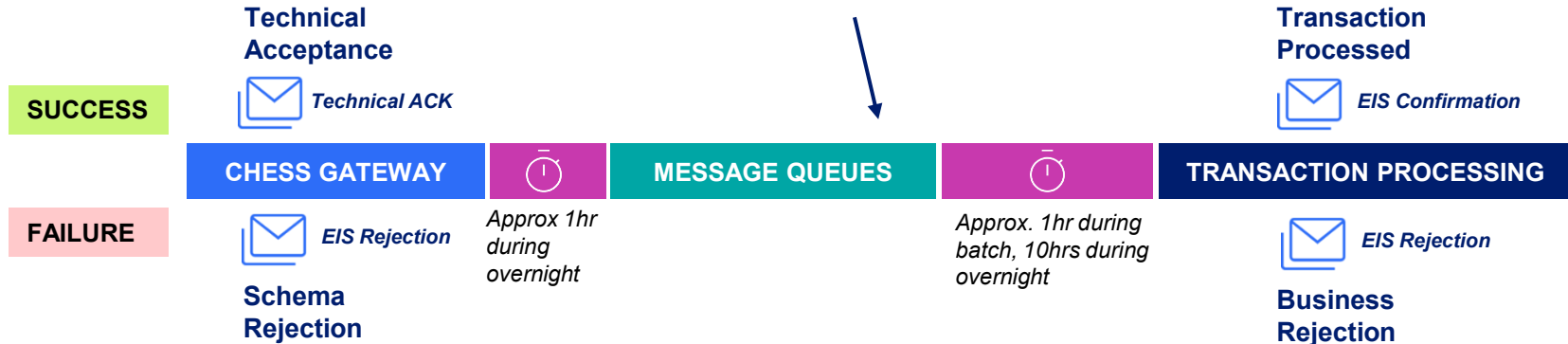
## Current CHES

ISOWG\_F05

ASX to review the requirement for multiple additional messages generated from the process, in particular the ACKs – is there an opportunity to rationalise these or opt-out?

While CHES processing is suspended (i.e. during batch and end of day) messages are queued for further processing and have not been accepted by the application.

The message has not been processed and recorded as a transaction and may still fail business validation.

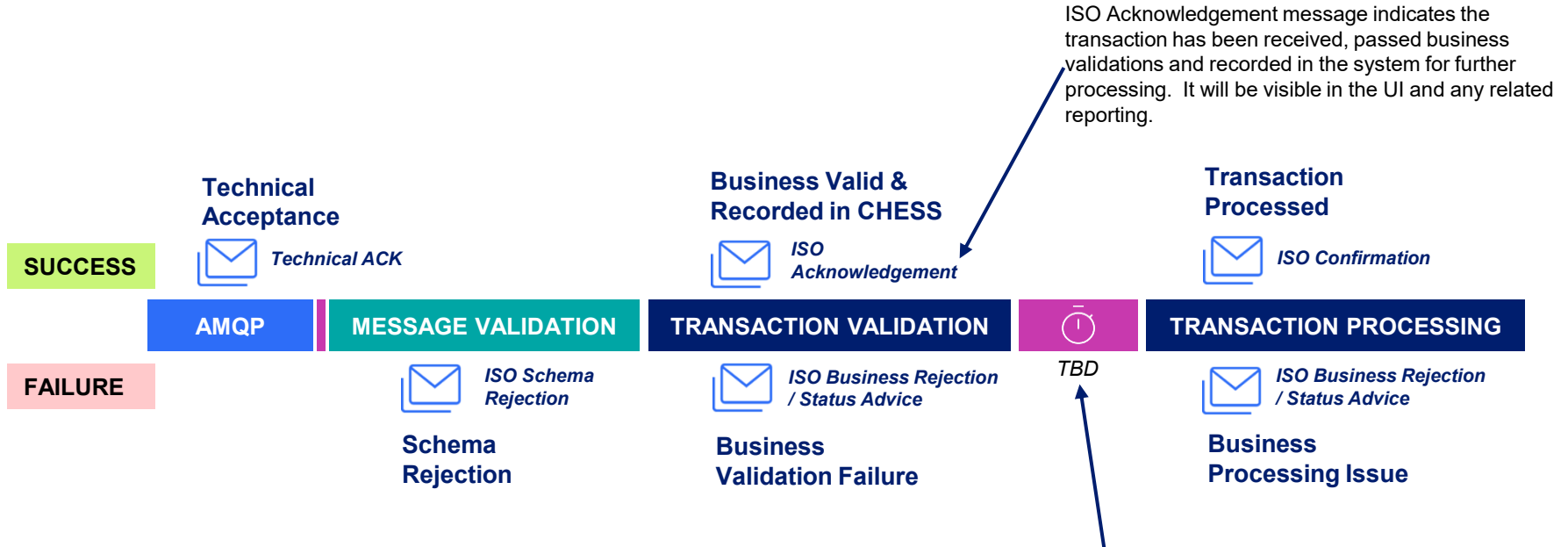


# Message Queuing and ACKs

BaNCS

ISOWG\_F05

ASX to review the requirement for multiple additional messages generated from the process, in particular the ACKs – is there an opportunity to rationalise these or opt-out?



ASX has an industry requirement to keep CHES open for processing for longer periods and minimise the downtime.

The aim is to keep the queues open and the application running longer. During this time specific modules would be suspended (e.g. the booking engine that processes holding balance changes during batch) whilst other applications (e.g. bilateral matching) may keep processing.

# ASX Responses to Feedback Received

# Market Feedback on My Standards

## Feedback items received in MyStandards following the February ISO 2022 Design Working Group

Feedback and Clarifications	ASX Response
<p>3 clarification queries were raised regarding the “<b>Other Parties</b>” block in the <b>hold_227_sese_023 Holding Adjustment Instruction</b> message for ETF scenarios, requesting guidance on field population.</p>	<ul style="list-style-type: none"><li>• Further details on Investor information will be discussed in an upcoming BDWG.</li></ul>
<p>2 queries same as open <b>action ISOWG_F01</b>. How can participants view the Options on offer before putting in an election? ASX to explore <b>non-CHESS UI options</b> for CHESS users who will not have access to a UI.</p>	<ul style="list-style-type: none"><li>• Moved to BDWG Action BDWG_27</li></ul>
<p>1 query on <b>evnt_742_seev_033 Corporate Action Election</b> noting that the only valid OptionType codes are <b>CASH, CASE, and SECU</b>, and asking which elected event would use the <b>Tax Instruction [TAXI]</b>.</p>	<ul style="list-style-type: none"><li>• ASX seeks clarification on the rationale for raising the question regarding the TAXI option. This option is currently out of scope for the CHESS project.</li></ul>
<p>1 query on <b>evnt_743_seev_034 Corporate Action Election Status Advice</b> asking whether, for an Accepted status, the quantity represents the <b>accumulated balance</b> for the elected option or only the <b>instructed quantity for the current election</b>.</p>	<ul style="list-style-type: none"><li>• For an Accepted status, the quantity represents only the instructed quantity for the current elected instruction and does not reflect an accumulated balance from previous elections.</li></ul>
<p>2 queries same as <b>open action F04</b>. ASX to review the necessity for multiple additional messages generated from the process, in particular the <b>ACKs</b> – is there an opportunity to rationalise these or opt-out?</p>	<ul style="list-style-type: none"><li>• See open action F04.</li></ul>
<p>5 queries on <b>evnt_743_seev_034 Corporate Action Election Status Advice</b> requesting clarification on the scenarios in which each <b>Processing Status code</b> is used.</p>	<ul style="list-style-type: none"><li>• The queries and corresponding scenarios have been documented in the market feedback spreadsheet and will be shared with the market after this ISO WG. In addition, the UML flows presented at the February ISO WG illustrate the Processing Status for each scenario.</li></ul>

# Market Feedback on My Standards

## Feedback items received in MyStandards following the February ISO 2022 Design Working Group

Feedback and Clarifications	ASX Response
<p>1 query on election messages asking whether the project scope includes <b>Rights Issues, Share Purchase Plans, and Dividends with Choice</b>.</p>	<ul style="list-style-type: none"><li>• Rights Issues, Share Purchase Plans, and Dividends with Choice are in scope for the CHES project as part of Release 2 Drop 5 and will be presented in a future ISO Working Group session.</li></ul>
<p>1 query on how <b>elections</b> will be displayed in the <b>rptg_604_semt_002</b> Holding Balance Report.</p>	<ul style="list-style-type: none"><li>• The elected quantity will be displayed as a sub-position balance and will be covered in a future ISO Working Group session.</li></ul>
<p>1 query on <b>rptg_604_semt_002 Holding Balance Report</b> for <b>Portfolio Transfers</b> regarding whether the report will be sent to both the <b>delivering and receiving participants</b>, as well as questions on the structure and availability of samples.</p>	<ul style="list-style-type: none"><li>• The Holding Balance Report will be sent to both the delivering and receiving participants.</li><li>• The Holding Balance Report remains largely unchanged from previous presentations. The key update is that the Transaction ID will be populated with the Account Servicer Transaction ID from the portfolio transfer instruction. The Transaction Basis will be PORT (Portfolio Transfer).</li></ul>
<p>1 query on <b>hold_229_sese_025 Holding Adjustment Confirmation</b> asking how CHES will validate the <b>CORP Transaction Basis</b> and the <b>Holding Adjustment Reason</b> when a holding adjustment is related to a corporate action but <b>no Corporate Action ID</b> is available.</p>	<ul style="list-style-type: none"><li>• ASX response: As outlined on slide 15 of the 4 February BDWG, a CORP Transaction Basis always requires a Corporate Action ID. In the rare case where a Corporate Action ID is not available, ASX will provision a default code, for example 999999. Where the Transaction Basis is CORP, validation will also require the Holding Adjustment Reason to be one of the values defined for CORP.</li></ul>

# 02

## Business Design Inputs and Workshop Objectives

# 02 - Business Design Working Group Summary

Summary of proposed outputs from relevant Business Design activities

## Relevant BDWG Documents

[4 March Registry Focus Group](#)  
[23 March BDWG Presentation](#)

## Business Design Complete

### Account Participants

- ASX has been working bilaterally with those currently utilising the Participant Group structure, factoring in feedback received in the scope refinement workshops from 2023 / 2024
- Those changes have been factored into the message design, including enabling the new functionality requested

## Topics requiring further discussion

### Non-Cash Collateral & Margin

- Changes for non-cash collateral and margin scheduled to be covered in the 23 March Business Design Working Group
- Any feedback from this session will be factored into a future ISO Working Group and has not been factored into these slides.

# 02 - ISO Design Working Group Objectives and Outputs

The primary focus of this working group is to finalise the message structure for new and changed Release 2 Drop 5 features.

## Objectives

- Propose new and changed message Workflows and Processes for:
  - Non-Cash Collateral – key changes
  - Settlement Instructions for Participant Group Structure.

Capture / finalise MyStandards feedback from 25 February 2026 onwards.

## Outputs

- Summary of the session and any applicable actions prepared for the Technical Committee
- Capture and finalise forward plan incorporating market feedback on:
  - Non-cash collateral
  - Settlement Instructions
  - MyStandards Message collections:
    - ASX\_AU\_CHS\_sett\_ISO\_WG\_R2D4
    - ASX\_AU\_CHS\_pldg\_ISO\_WG\_R2D5

# 03 Non-Cash Collateral

# 03 – Non-Cash Reservations Overview

## Collateral Reservation & Release by Participant

Financial Products that are part of the [ASX Clear - Acceptable Collateral List](#) may be reserved in CHES as non-cash collateral for outstanding exposures on the Cash Market and Exchange Traded Derivatives Market.

*Controlling* Participants (on behalf of *Clearing* Participants) can reserve / release non-cash collateral subject to authorisation by ASXCL

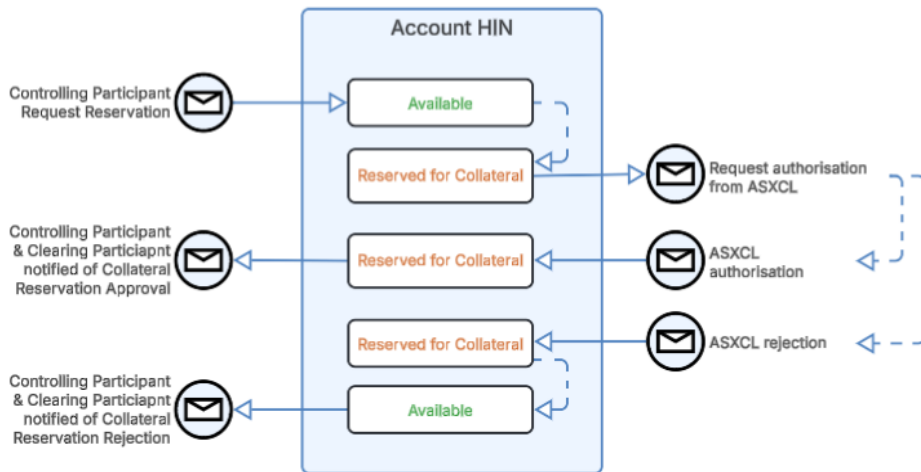
- Collateral Balances are reserved immediately upon request by a Controlling Participant
- Collateral Balances are released only upon confirmation by ASX Clear.

ASXCL can release collateral or transfer collateral balances under certain circumstances.

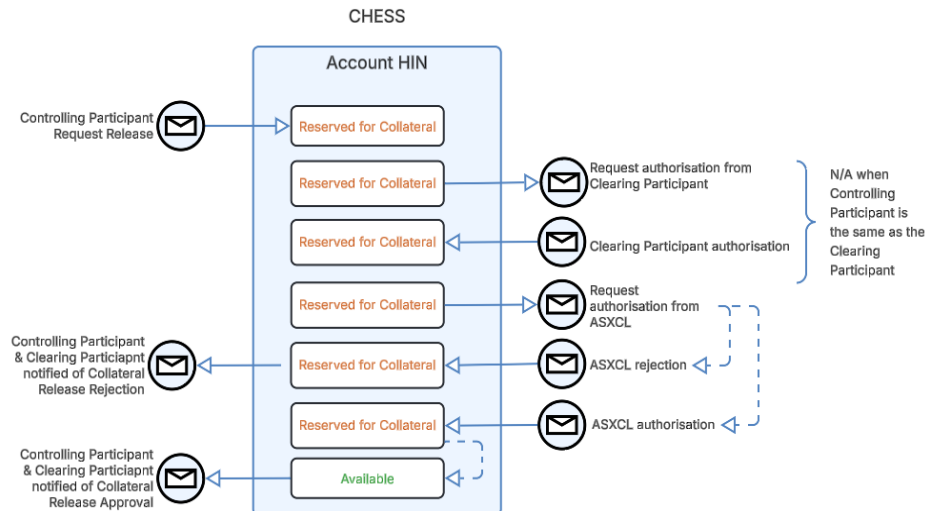
# 03 – Non-Cash Reservations Overview

## Collateral Reservation & Release by Participant

### Collateral **Reservation** (by Participant)

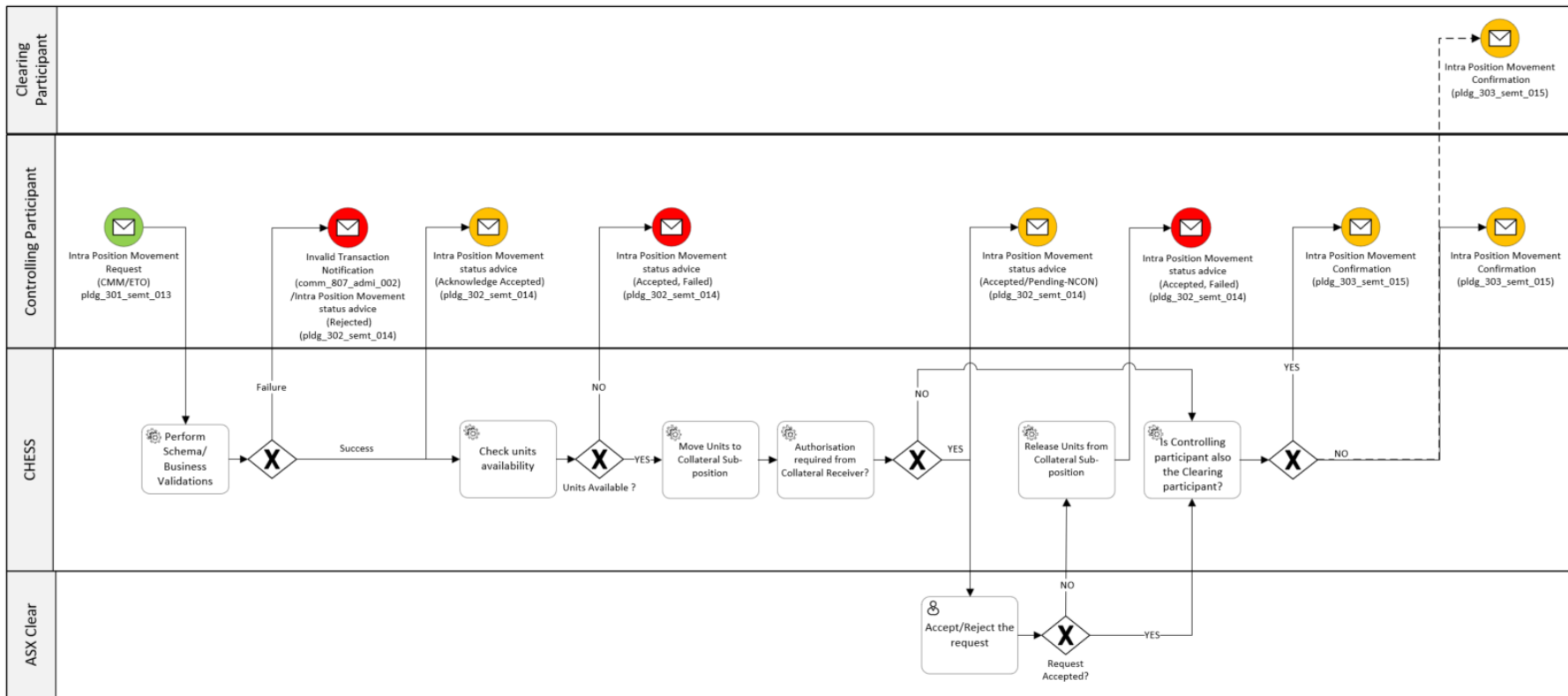


### Collateral **Release** (by Participant)



# 03 – Non-Cash Collateral Pledge

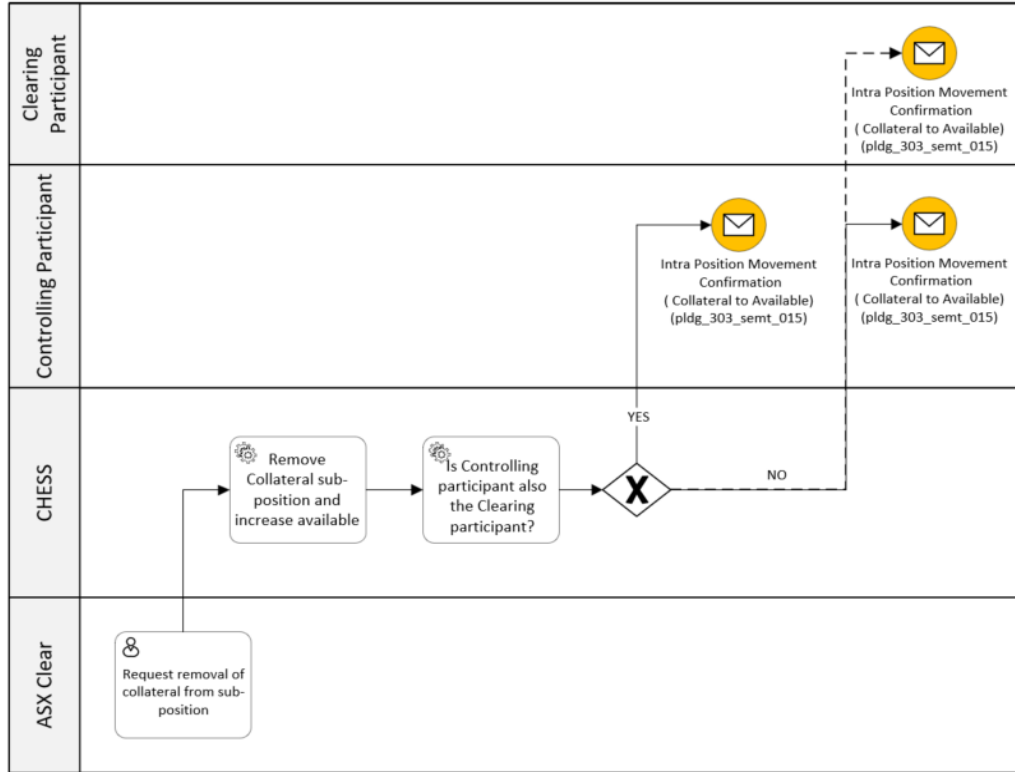
## Flow: Cash Market Margining / Exchange Traded Options (CMM / ETO)





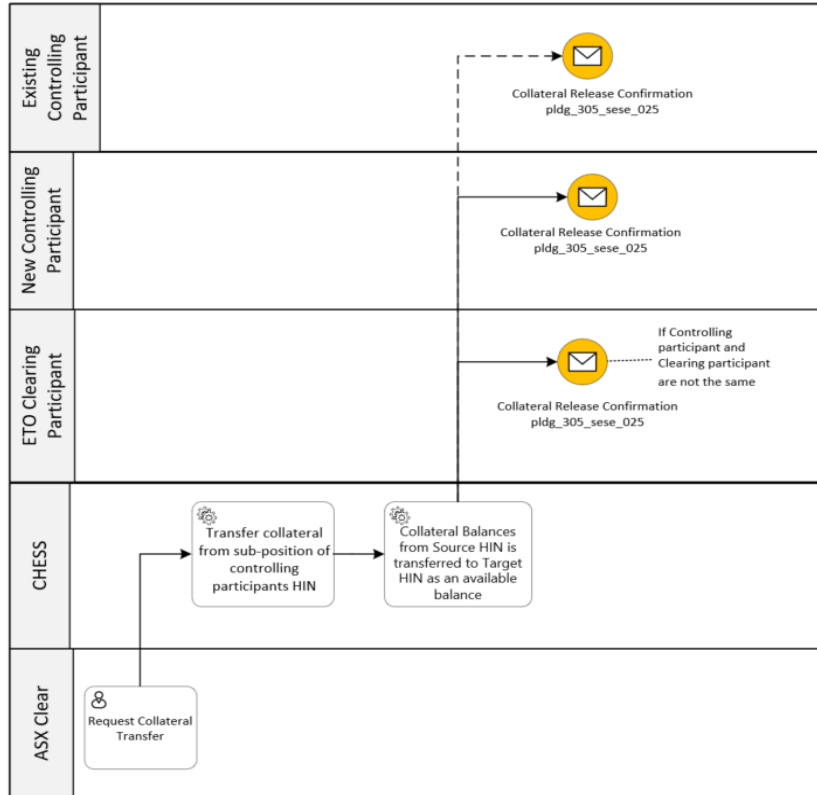
# 03 – Non-Cash Collateral Removal by ASX Clear

Flow: For Cash Market Margining / Exchange Traded Options (CMM / ETO)



# 03 – Non-Cash Collateral Release and Transfer by ASX Clear

Flow: For Cash Market Margining / Exchange Traded Options (CMM / ETO)



# 03 – Non-Cash Collateral

## Message Summary and ISO Mapped Collateral Transaction IDs

### Message Summary

Msg Type	EIS Numbers	ISO 20022 Base Message	ASX Message ID "Business Service"	Change vs previous project baseline
<b>Request</b>	027, 610, 871, 872, 029,168,182,877,882,023,883,612	semt.013 Intra Position Movement Instruction	pldg_301 Intra Position Movement Instruction	No change
<b>Status Advice</b>	028, 078, 607, 609, 873, 875, 602 ,518, 040,103,109,160,078,880, 603, 605, 612, 879, 931, 120, 956,870,876	semt.014 Intra Position Movement Status Advice	pldg_302 Intra Position Movement Status Advice	No change
<b>Confirmation</b>	108, 030, , 878, 020, 110, 082	semt.015 Intra Position Movement Confirmation	pldg_303 Intra Position Movement Confirmation	No change
<b>Confirmation</b>	042, 874	sese.025 Securities Settlement Transaction Confirmation	pldg_305 Collateral Release Confirmation	No change

### Collateral Transaction IDs

User	ISO Mapping
Controlling Participant	Account Owner Transaction Id
CHES	Account Servicer Transaction Id
Collateral Manager (ASX Clear)	Market Infrastructure Transaction Id
Clearing Participant	Processor Transaction Id

# 03 – Non-Cash Collateral

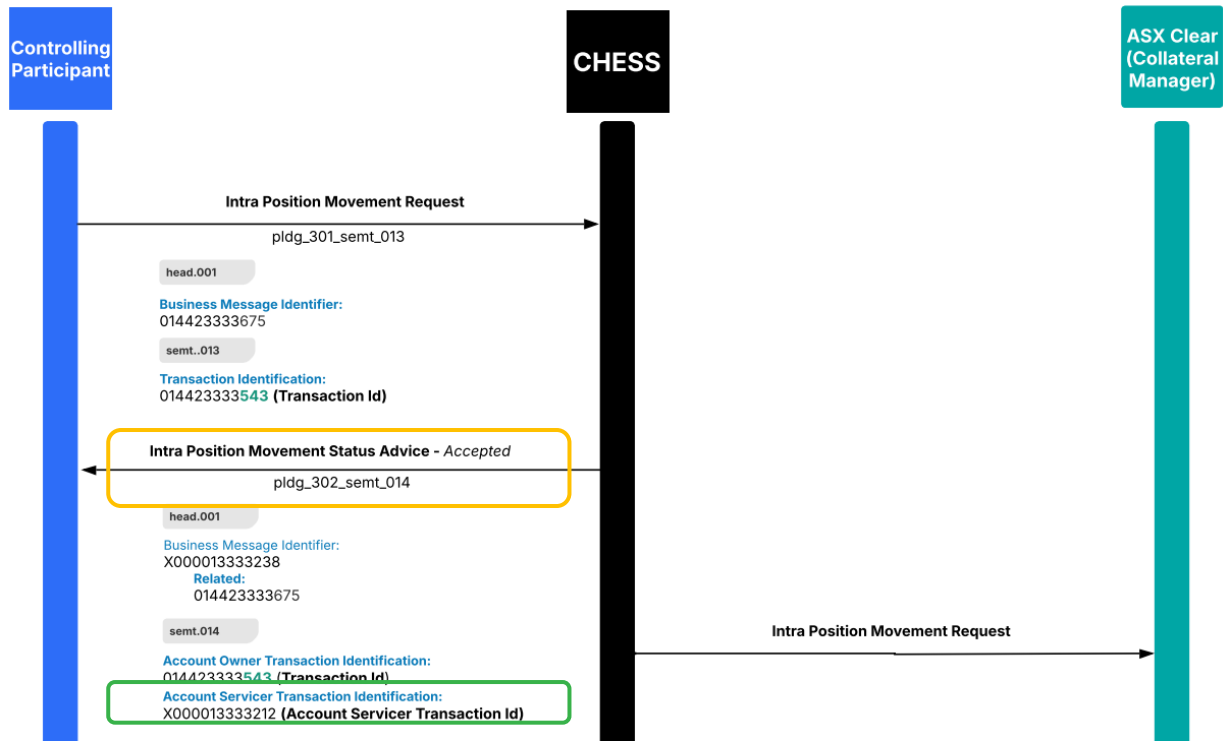
## UML - Collateral Lodgment

### Previous project baseline:

pldg\_303\_semt.015 confirmation was received immediately after the collateral lodgment request.

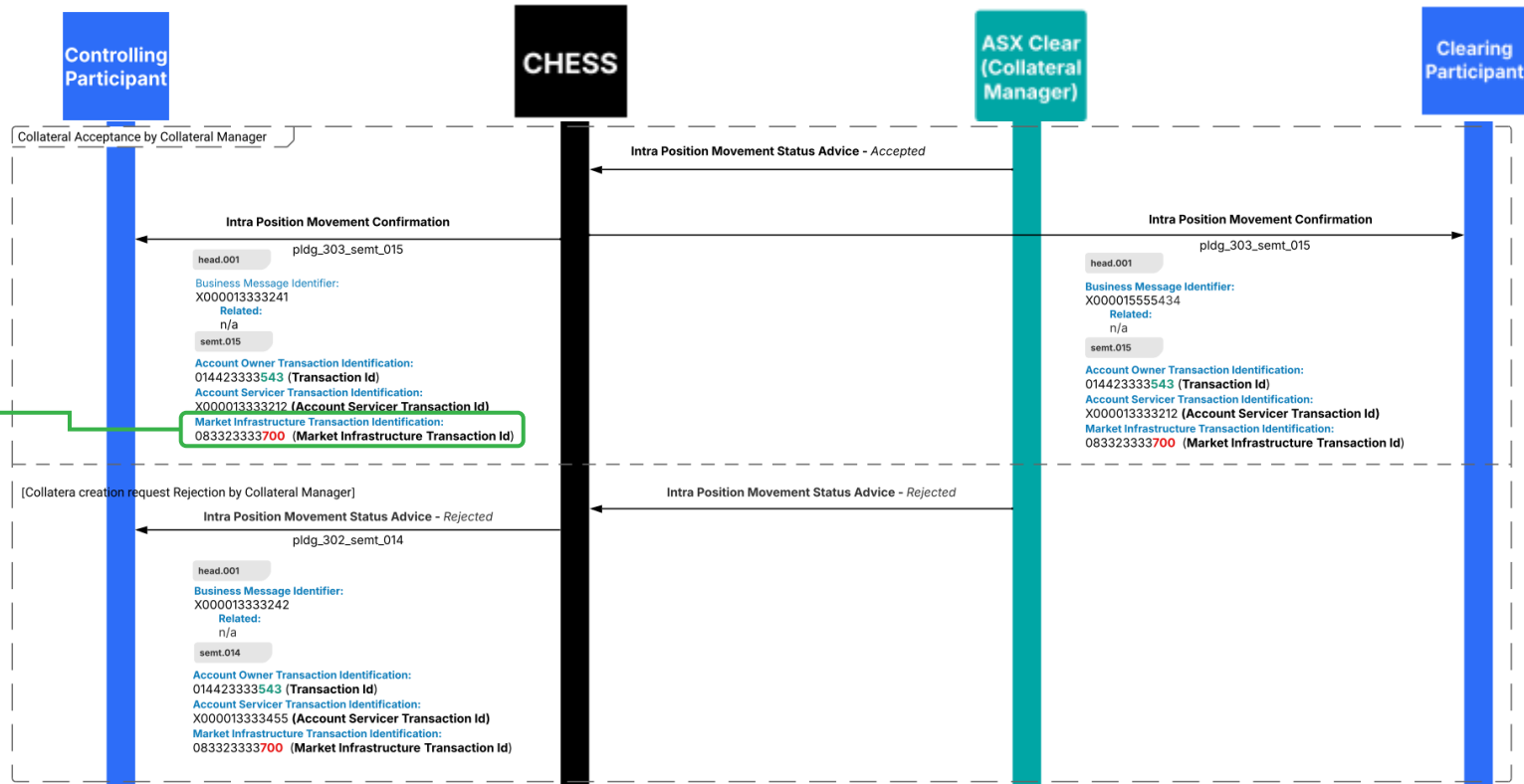
**Changed :** pldg\_302\_semt.014 acknowledgement is received first. After internal authorisation, pldg\_303\_semt.015 confirmation is sent.

**New:** Account Servicer Transaction ID – Generated by CHES



# 03 – Non-Cash Collateral

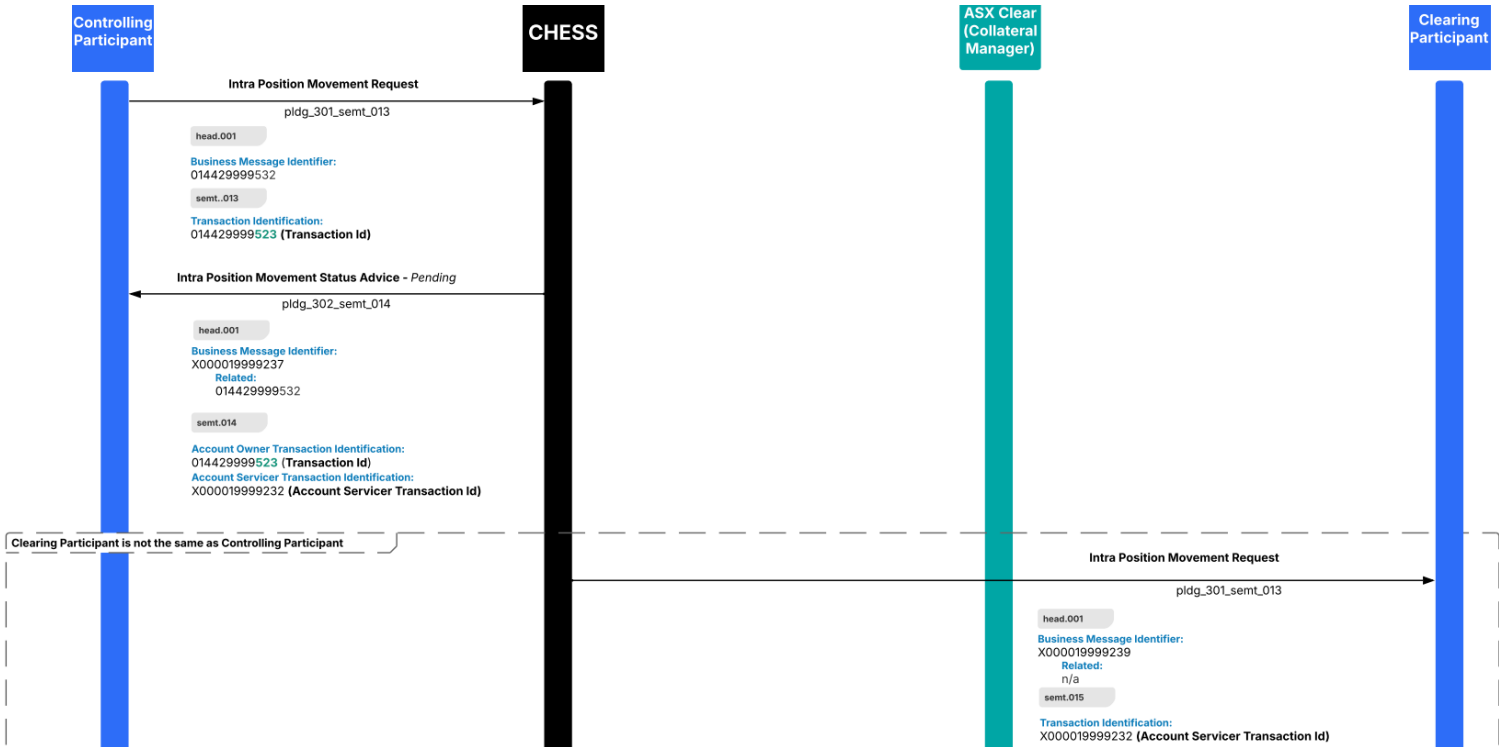
## UML - Collateral Lodgment



**New:** Market Infrastructure Transaction ID – Generated by Collateral Manager

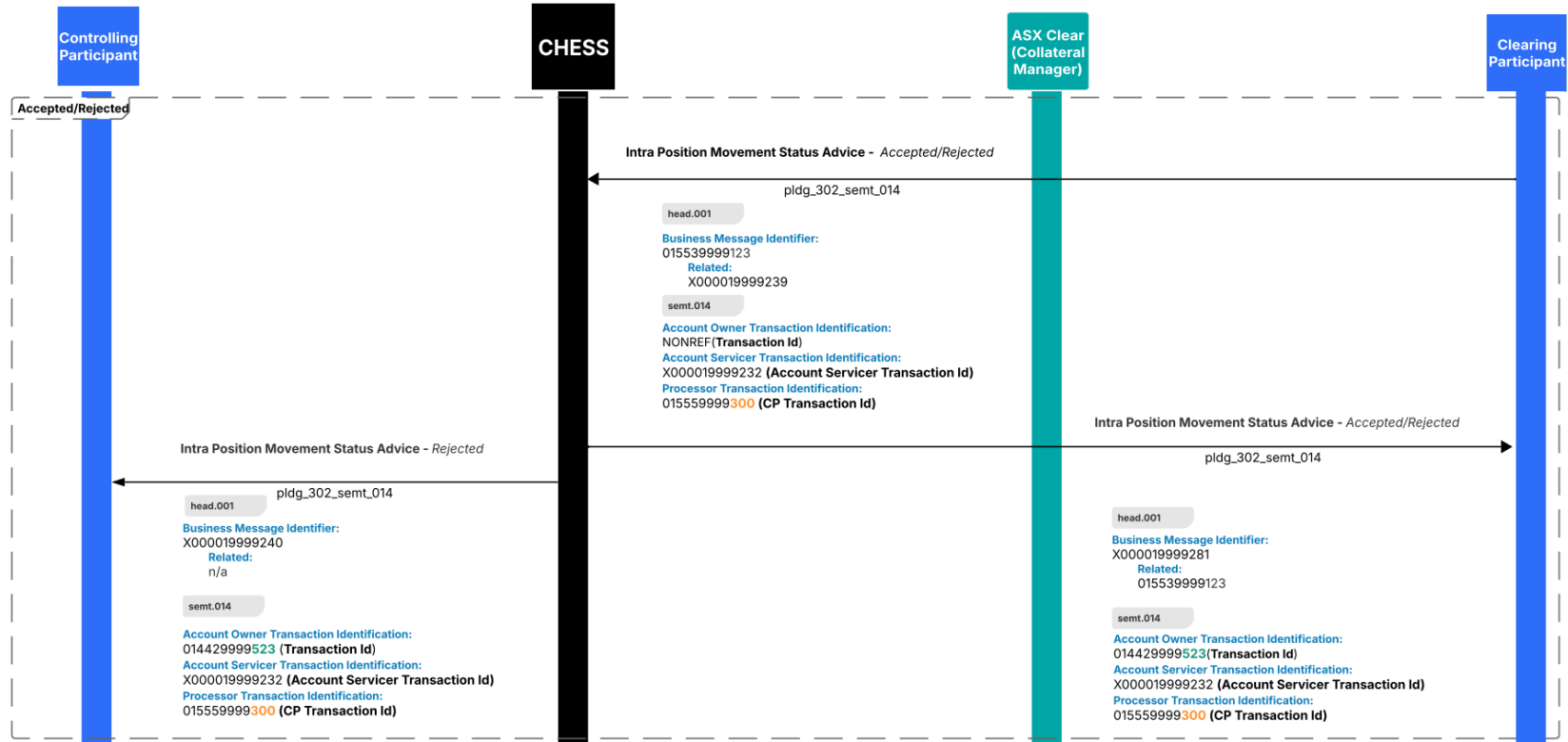
# 03 – Non-Cash Collateral

## UML - Collateral Release



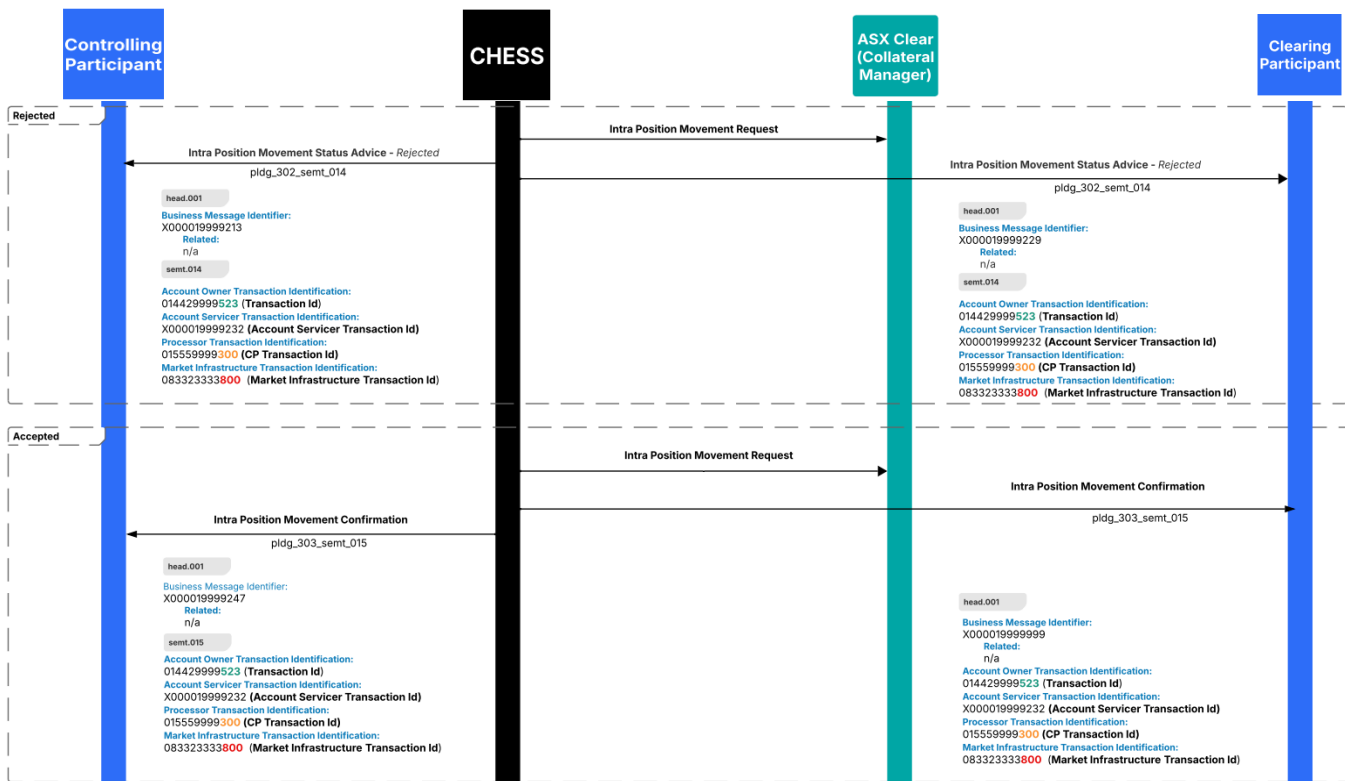
# 03 – Non-Cash Collateral

## UML - Collateral Release



# 03 – Non Cash Collateral

## UML - Collateral Release



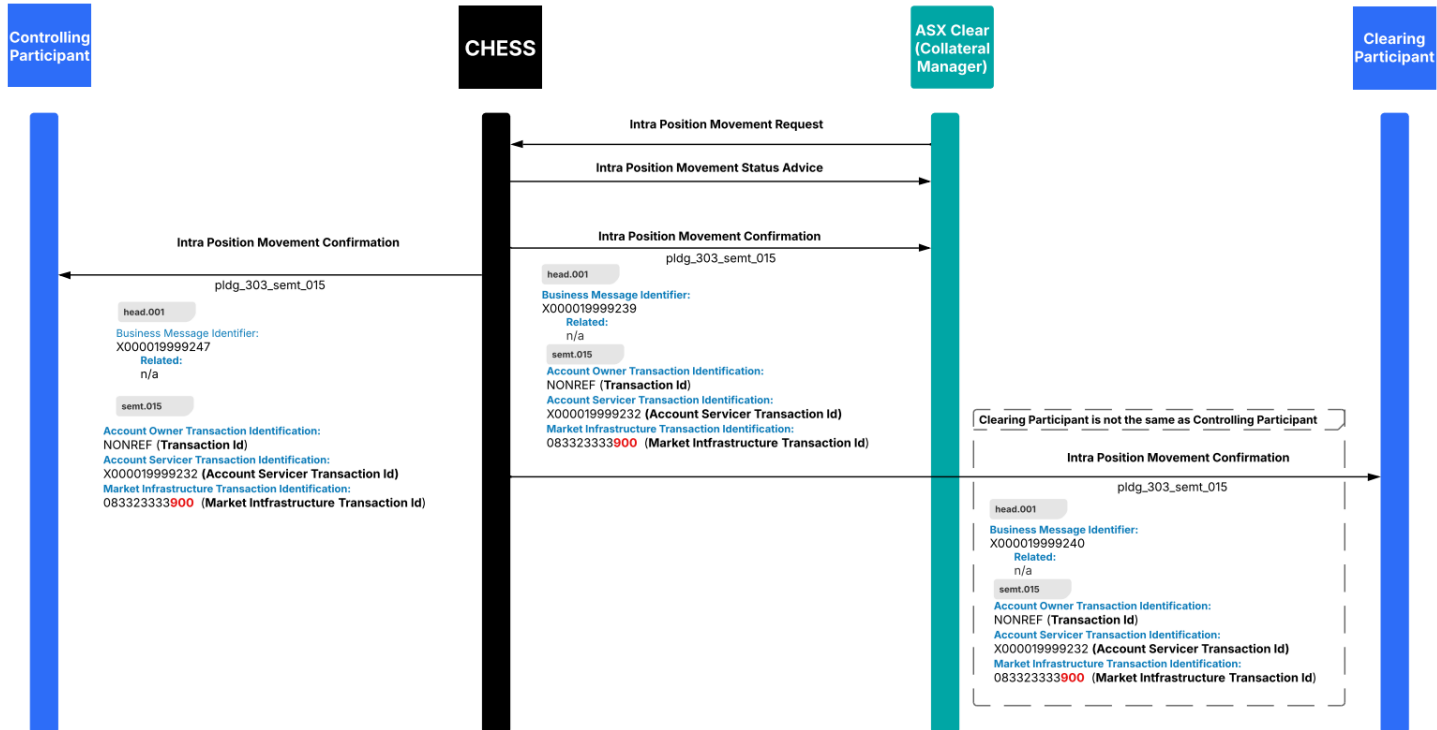
New Account Servicer Transaction ID – Generated by CHES

New Processor Transaction ID – Generated by Clearing Participant

New Market Infrastructure Transaction ID – Generated by Collateral Manager

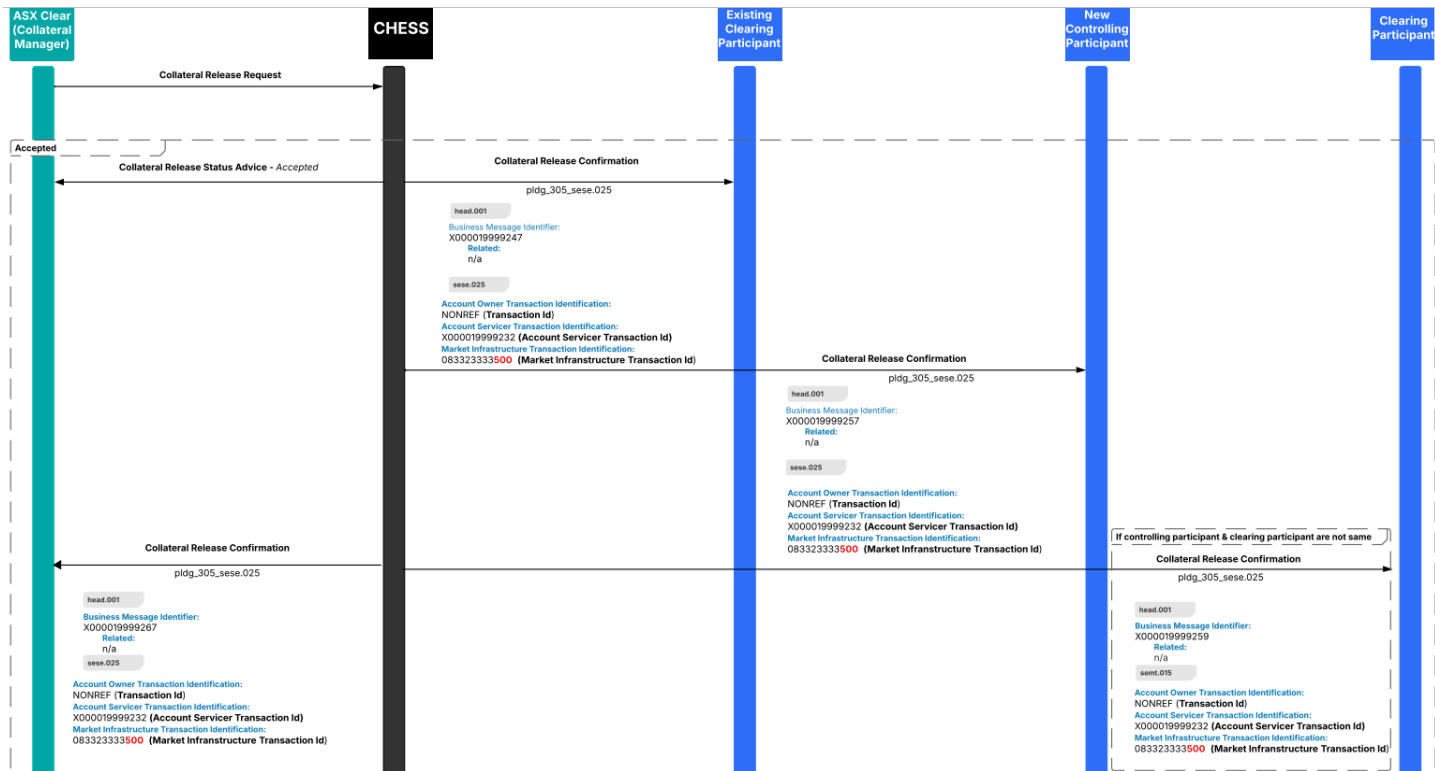
# 03 – Non-Cash Collateral

## UML - Collateral Removal by ASX Clear



# 03 – Non-Cash Collateral

## UML - Collateral Release & Transfer by ASX Clear



# 03 – Non-Cash Collateral

Base Message: [semt.013](#) and [semt.015](#)

ASX Message ID: [pldg\\_301](#) and [pldg\\_303](#)

Intra Position Movement Instruction V07 (semt.013.001.07)			
☰	Transaction Identification	1	1
>	Account Owner	1	1
>	Safekeeping Account	1	1
☰	Financial Instrument Identification	1	1
☰	ISIN	0	1
>	Other Identification	0	1
☰	Financial Instrument Attributes	0	1
⊖	Financial Instrument Attribute Additional Details	1	1
☰	Quantity Breakdown	0	1
>	Lot Number	0	1

**Intra Position Movement Instruction:** A request to move units between subpositions, initiated either by the Controlling Participant via CHESSE or by CHESSE seeking authorisation from ASX Clear or the Clearing Participant

**Transaction ID:** Unique identifier created for the collateral Lodgement or removal request

**Controlling Participant:** Participant that controls an account within the CHESSE.

**Account Identifier:** Identifier of an account (HIN) in CHESSE

**Security Details:** Identifies the security (ASX Code and/or ISIN) that is the subject of a message sent to CHESSE

**Margin Lender:** Indicates to ASX Clear that the securities lodged as Collateral are subject to a margin Lender agreement

**Lodgment Number:** Identifies the ASX Clear Lodgment Number, to enable ASX Clear Pty Ltd (ASX Clear) to correctly record the collateral into an account of the clearing Participant

# 03 – Non-Cash Collateral

Base Message: [semt.013](#) and [semt.015](#)

ASX Message ID: [pldg\\_301](#) and [pldg\\_303](#)

▼		Intra Position Details	1	1	
▶		Settlement Quantity	1	1	
▶		Settlement Date	1	1	
▼			Balance From	1	1
▼			Type	1	1
▼			Code	1	1
	<input checked="" type="checkbox"/>	<input type="radio"/>	Available With No Additional Status [AWAS]		
	<input checked="" type="checkbox"/>	<input type="radio"/>	Collateral In [COLI]		
	<input checked="" type="checkbox"/>	<input type="radio"/>	Derivatives Margin [MARG]		
▼			Balance To	1	1
▼			Type	1	1
▼			Code	1	1
	<input checked="" type="checkbox"/>	<input type="radio"/>	Available With No Additional Status [AWAS]		
	<input checked="" type="checkbox"/>	<input type="radio"/>	Collateral In [COLI]		
	<input checked="" type="checkbox"/>	<input type="radio"/>	Derivatives Margin [MARG]		

**Unit Quantity:** The quantity of units requested to be pledged or released

**Reservation Date:** The date on which holdings are pledged

**Changed Balance From and Balance To:**

Balance from and to which the securities are moving

- AWAS -Available
- COLI – CMM cover
- MARG – ETO Cover


For Lodgement 'Balance From' - AWAS

For Release 'Balance To' - AWAS


# 03 – Non-Cash Collateral

Base Message: [semt.013](#) and [semt.015](#)

ASX Message ID: [pldg\\_301](#) and [pldg\\_303](#)

<input checked="" type="checkbox"/>	 Instruction Processing Additional Details	0	1
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**Specific Cover:** Indicates if the collateral will be to cover single lodgement or pooled

▼	 Supplementary Data	0	1
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☰	Place And Name	0	1
---	----------------	---	---

▼	 Envelope	1	1
---	--	---	---

▼	 Additional Details	1	1
---	--	---	---

>	 Account Identifier	0	1
---	--	---	---

**Clearing Account:** Account of the Clearing Member

>	 Member Identifier	0	1
---	---	---	---

**Clearing Member:** Identifier of the Clearing Member

☰	Participant Reference	0	1
---	-----------------------	---	---

**Participant Reference:** Identifier, provided by the Controlling Participant

☰	Reason	0	1
---	--------	---	---

**Reason:** Removal request reason

# 03 – Non-Cash Collateral

Base Message: [semt.014](#)

ASX Message ID: [pldg\\_302](#)

Intra Position Movement Status Advice V08 (semt.014.001.08)			
Transaction Identification		1	1
Account Owner Transaction Identification		1	1
Account Servicer Transaction Identification		1	1
Market Infrastructure Transaction Identification		0	1
Processor Transaction Identification		0	1
Processing Status		1	1
Rejected		1	1
Acknowledged Accepted		1	1
Settlement Status		0	1
Pending		1	1
Failing		1	1

**Intrapolition Movement Status Advice:** Notification from Clearing Participant / ASX Clear or CHES confirming acceptance or rejection of subposition unit movement

**Account Owner Transaction Identification:** Generated in the request by the controlling Participant

**New Account Servicer Transaction Identification:** Generated by CHES when processing the request

**New Market Infrastructure Transaction Identification:** Generated by Collateral Manager (ASX Clear)

**New Processor Transaction Identification:** Generated by Clearing Participant

**Processing Status:**

- Acknowledged Accepted >NORE (NO REASON)
- Rejected > Reason >
- Reason Description

**Changed Settlement Status:**

- Pending > NCON (Confirmation Not received)
- Failing> LACK

# 03 – Non-Cash Collateral

Base Message: [semt.015](#)

ASX Message ID: [pldg\\_303](#)

✓	✉	Intra Position Movement Confirmation V10 (semt.015.001.10)		
✓	⚙️	Additional Parameters	1	1
	☰	Account Owner Transaction Identification	1	1
	☰	Account Servicer Transaction Identification	1	1
	☰	Market Infrastructure Transaction Identification	0	1
	☰	Processor Transaction Identification	0	1

**Intra Position Movement Confirmation:** A confirmation from CHESSE to the controlling Participant or Clearing Participant confirming the units movements between subposition as a result of Margin Cover creation or removal request

**Account Owner Transaction Identification:** Generated in the request by the Controlling Participant

**New Account Servicer Transaction Identification:** Generated by CHESSE when processing the request

**New Market Infrastructure Transaction Identification:** Generated by Collateral Manager (ASX Clear)

**New Processor Transaction Identification:** Generated by Clearing Participant

# 03 – Non-Cash Collateral

Base Message: sese.025

ASX Message ID: pldg\_305

✓	✓	✉	Securities Settlement Transaction Confirmation V12 (sese.025.001:12)		
✓	✓	🔗	Transaction Identification Details	1	1
	✓	☰	Account Owner Transaction Identification	1	1
	✓	☰	Account Servicer Transaction Identification	1	1
	✓	☰	Market Infrastructure Transaction Identification	1	1
✓	✓	☰	Securities Movement Type	1	1
	✓	○	Delivery [DELI]		
	✓	○	Receive [RECE]		
✓	✓	☰	Payment	1	1
	✓	○	Separate Settlement [FREE]		
✓	🔗		Quantity Breakdown	0	1
✓	🔗		Lot Number	0	1
		☰	Identification	1	1

**Intrposition Movement Confirmation:** An update from CHES to the Controlling Participant confirming that securities pledged to ASX Clear have been released and transferred to another holding

**Account Owner Transaction Identification:** Generated in the request by the controlling Participant

**New Account Servicer Transaction Identification** Generated by CHES when processing the request

**New Market Infrastructure Transaction Identification:** Generated by Collateral Manager (ASX Clear)

**Changed Securities Movement Type:** Specifies if the movement on a securities account

- Delivery [DELI] - To Existing Controlling Participant, Clearing Participant & Collateral Manager
- Receive [RECE] - To New Controlling Participant

**Payment:**

- Separate Settlement [FREE]

**Lodgment Number:** Identifies the ASX clear Lodgment Number

# 03 – Non-Cash Collateral

Base Message: sese.025

ASX Message ID: pldg\_305

<div style="border: 1px solid #007bff; padding: 5px;"> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Financial Instrument Identification 1 1           <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> ISIN 1 1</li> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Other Identification 1 1</li> </ul> </div>	<p><b>Security Details:</b> Identifies the security that is the subject of a message sent between a user and CHESSE</p>
<div style="border: 1px solid #007bff; padding: 5px;"> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Quantity And Account Details 1 1           <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Settled Quantity 1 1</li> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Safekeeping Account 0 1</li> </ul> </div>	<p><b>Unit Quantity:</b> The number of units of a security that a particular transaction moves</p> <p><b>Changed Account Identifier:</b> Identifies the account that is the subject of the transaction</p> <ul style="list-style-type: none"> <li>• Delivering Account Identifier – When the receiver is Existing Controlling Participant or Clearing Participant</li> <li>• Receiving Account Identifier – When the receiver is New Controlling Participant</li> </ul>
<div style="border: 1px solid #ffc107; padding: 5px;"> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Settlement Parameters 1 1           <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Securities Transaction Type 1 1               <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Code 1 1                   <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input type="radio"/> Collateral Out [COLO]</li> </ul> </li> </ul> </li> </ul> </div>	<p><b>Changed Transaction Basis:</b> Characterises a movement of securities</p> <ul style="list-style-type: none"> <li>• COLO – For CMM &amp; ETO</li> </ul>
<div style="border: 1px solid #ffc107; padding: 5px;"> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Securities Sub Balance Type 0 1           <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Identification 1 1               <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <input type="radio"/> Cash Market Collateral [COLI]</li> <li><input checked="" type="checkbox"/> <input type="radio"/> Exchange Traded Option Collateral [MARG]</li> </ul> </li> </ul> </div>	<p><b>Changed Securities Sub Balance Type:</b> Balance from which the securities are moving</p>

# 03 – Non-Cash Collateral

Base Message: sese.025

ASX Message ID: pldg\_305

▼	<input checked="" type="checkbox"/>		Delivering Settlement Parties	1	1	
	>	<input checked="" type="checkbox"/>		Depository	1	1
▼	<input checked="" type="checkbox"/>		Party 1	1	1	
	>	<input checked="" type="checkbox"/>		Identification	1	1
	>	<input checked="" type="checkbox"/>		Safekeeping Account	0	1

**Delivering Participant:** Delivering Participant BIC / UIC

**Changed Delivering HIN:** (Optional) Populated ONLY when the receiver is Existing Controlling Participant or Clearing Participant

▼	<input checked="" type="checkbox"/>		Party 2	0	1	
	>	<input checked="" type="checkbox"/>		Identification	1	1
	>	<input checked="" type="checkbox"/>		Safekeeping Account	0	1

**Clearing Account:** Account of the Clearing Member

**Clearing Member:** Identifier of the Clearing Member

# 03 – Non-Cash Collateral

Base Message: sese.025

ASX Message ID: pldg\_305

▼	<input checked="" type="checkbox"/>		Receiving Settlement Parties	1	1	
	>	<input checked="" type="checkbox"/>		Depository	1	1
▼	<input checked="" type="checkbox"/>		Party 1	1	1	
	>	<input checked="" type="checkbox"/>		Identification	1	1
	>	<input checked="" type="checkbox"/>		Safekeeping Account	0	1

**Receiving Participant:** Receiving Participant BIC / UIC

**Changed Receiving HIN:** (Optional) Populated ONLY when the receiver is New Controlling Participant

**Note :** Total Cover, Receiving Holding Balance & Delivering Holding Balance has been descoped

# 04

## Settlement Instruction for Participant Group Structure

# 04 – Settlement Instruction for Participant Group Structure

## Business Design Background - Account Participants

**Account Participants** are entities that sponsor holders on CHES and engage a **Clearing & Settlement Participant** to perform **settlement functionality** on their behalf, including participating in batch.

Settlement instructions can be submitted as below:

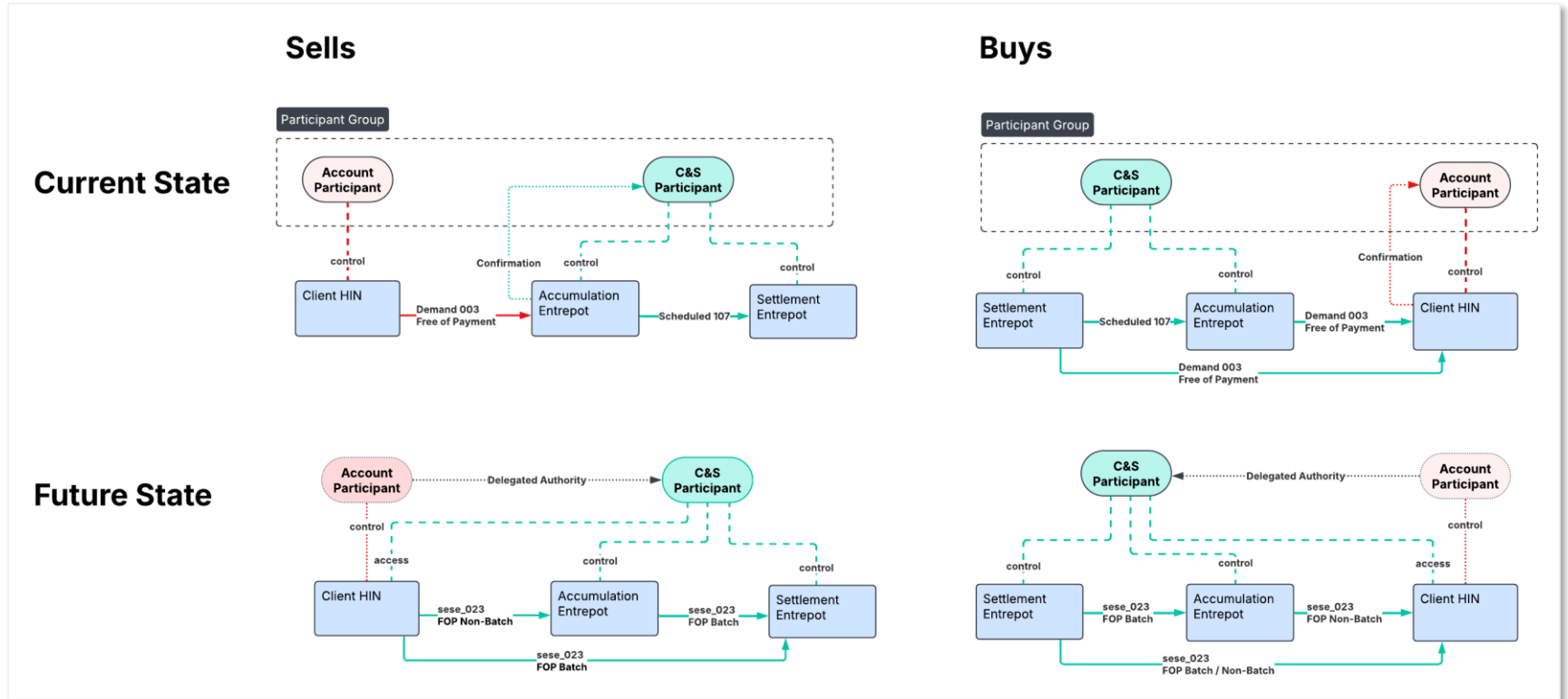
Transfer of units	Submitter	Matching	Settlement Type	Payment Type
From Account Participant to a related Settlement Participant (participant group structure)	Settlement Participant <i>(change)</i>	No (Unilateral)  MACH	Batch & Non-Batch  RTGS = Yes RTGS = No <i>(new)</i>	Free of Payment  FREE
From Settlement Participant to a related Account Participant (participant group structure)	Settlement Participant	No (Unilateral)  MACH	Batch & Non-Batch  RTGS = Yes RTGS = No <i>(new)</i>	Free of Payment  FREE
Between Account Participant and other Settlement Participant (not in participant group structure)	Settlement Participant <i>(change)</i>	Yes (Bilateral)  NMAT	Batch & Non-Batch  RTGS = Yes RTGS = No	Free of Payment  FREE



Transfers from an Account Participant's Sponsored Account to the Settlement Entrepot of the C&S Participant in batch, including provision of a Trust Amount, is now supported by the solution.

# 04 – Settlement Instruction for Participant Group Structure

## Business Background – Current State vs Future State Flows



# 04 – Settlement Instruction for Participant Group Structure

## Message Summary

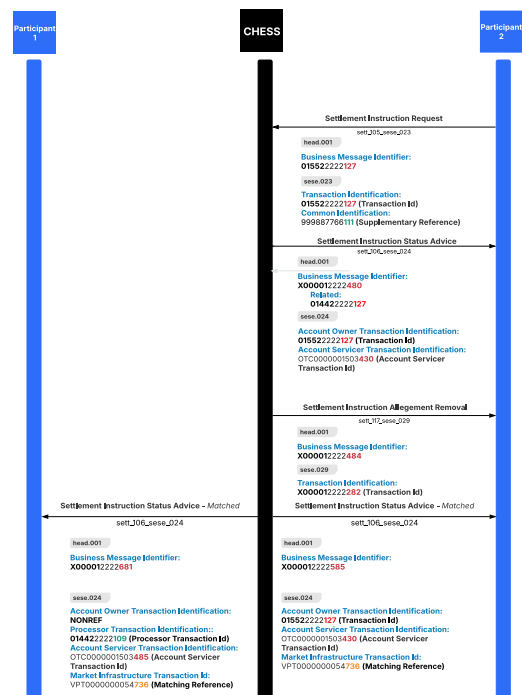
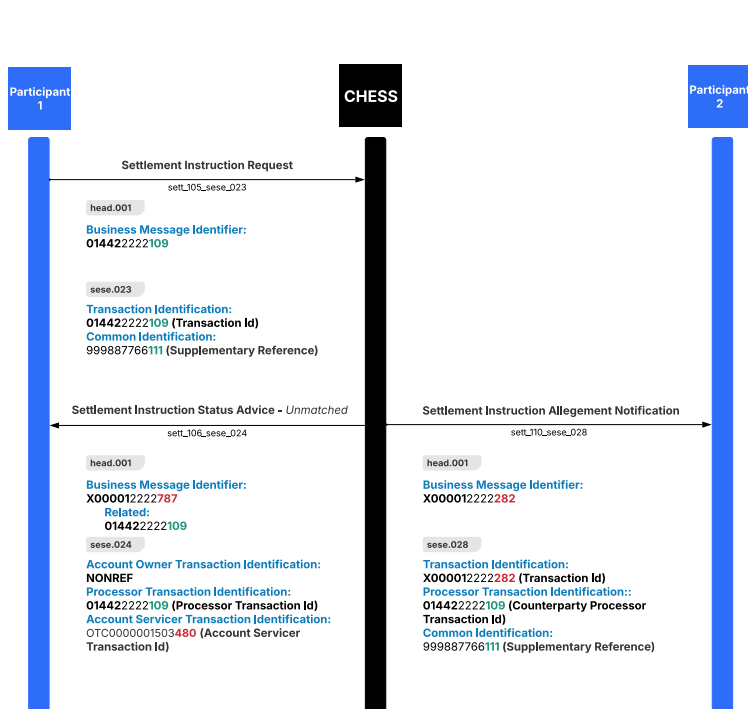
Msg Id	Message Description	Change
sett_106_sese_024	Settlement Instruction Status Advice	Processor Transaction Identification Account Owner Transaction Identification = NONREF
sett_119_sese_025	Settlement Instruction Confirmation	Processor Transaction Identification Account Owner Transaction Identification = NONREF
sett_107_sese_020	Settlement Instruction Cancellation Request	Processor Transaction Identification Account Owner Transaction Identification = NONREF
sett_108_sese_027	Settlement Instruction Cancellation Request Status Advice	Processor Transaction Identification Account Owner Transaction Identification = NONREF
sett_110_sese_028	Settlement Instruction Allegement Notification	Processor Transaction Identification Account Owner Transaction Identification changed to optional
sett_113_sese_030	Settlement Instruction Update Request	Processor Transaction Identification Account Owner Transaction Identification changed to optional
sett_114_sese_031	Settlement Instruction Update Status Advice	Processor Transaction Identification Account Owner Transaction Identification changed to optional

# 04 – Settlement Instruction for Participant Group Structure

## UML - Settlement Instruction Creation – Bilateral

**Participant 1:** A Settlement Participant delegated to act on behalf of an Account-only Participant

**Participant 2:** Settlement Participant

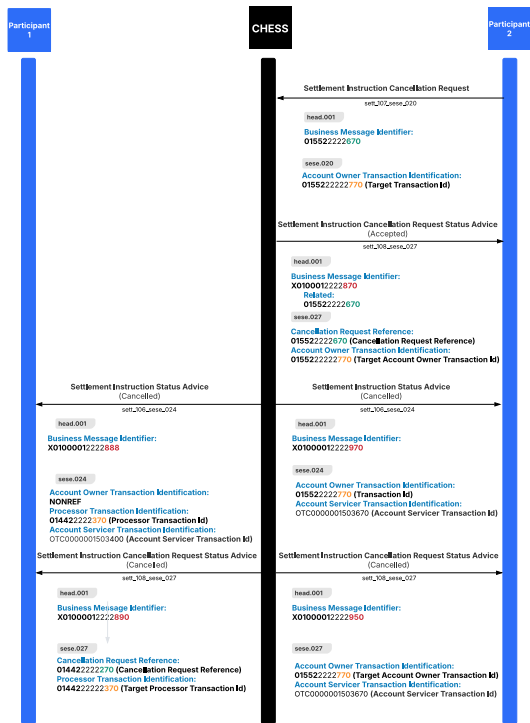
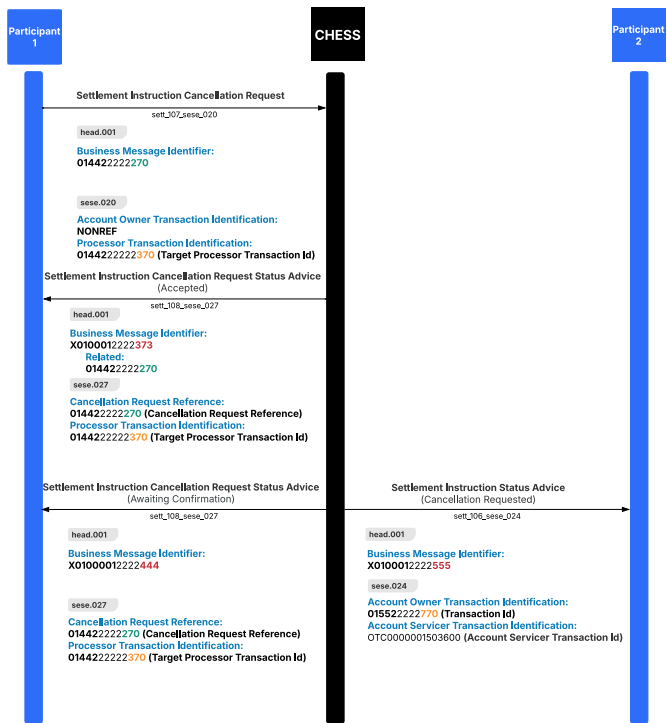


# 04 – Settlement Instruction for Participant Group Structure

## UML - Bilateral Settlement Instruction (matched) Cancellation UML

Participant 1: A Settlement Participant delegated to act on behalf of an Account-only Participant

Participant 2: Settlement Participant



# 05 Next Steps

# 05 – Next Steps

## Feedback requested

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

- Community:
  - ASX ISO 20022 Working Group
- Collections:
  - ASX\_AU\_CHS\_sett\_ISO\_WG\_R2D4
  - ASX\_AU\_CHS\_pldg\_ISO\_WG\_R2D5

Further details (attached to Message Definitions in MyStandards):

- Sample .xml to illustrate message structure

ASX Message Id	ISO Base Message
sett_106	sese.024
sett_107	sese.020
sett_108	sese.027
sett_110	sese.028
sett_113	sese.030
sett_114	sese.031
sett_119	sese.025
pldg_301	semt.013
pldg_302	semt.014
pldg_303	semt.015
pldg_305	sese.025



ASX requests your ISO Working Group feedback to be provided through MyStandards by **09 April 2026**.  
Feedback will be addressed at the next scheduled ISO Working Group to be held April 2026

# 06 Forward Engagement Plan

# 06 - Completed ISO Design Working Group Activity (1 of 2)

#	Activity	Topic(s) Covered	Date	ISO WG Document	Status
1	ISO Design Working Group	Working Group kick off	29 October 2024	<a href="#">29 October 2024</a>	Completed
2	ISO Design Working Group	Account related messages and holding reports (TSBL & HBAL)	10 December 2024	<a href="#">10 December 2024</a>	Completed
3	ISO Design Working Group	Release 2 Drop 1	18 February 2025	<a href="#">18 February 2025</a>	Completed
4	ISO Design Working Group	Remaining Release 2 Drop 1 functionality	20 March 2025	<a href="#">20 March 2025</a>	Completed
5	ISO Design Working Group	TFN / ABN Notification, Trade Registration, Netting & Settlement Instruction Cancellation	9 April 2025	<a href="#">9 April 2025</a>	Completed
6	ISO Design Working Group	Release 2 Drop 2 functionality	21 May 2025	<a href="#">21 May 2025</a>	Completed
7	ISO Design Working Group	Batch settlement (confirmations, reschedules and failures)	19 June 2025	<a href="#">19 June 2025</a>	Completed
8	ISO Design Working Group	Functionality related to drop 2 and 3	24 July 2025	<a href="#">24 July 2025</a>	Completed
9	ISO Design Working Group	Payment Facility Management and Batch Settlement Payments	19 August 2025	<a href="#">19 August 2025</a>	Completed
10	R2 Drop 1 User Technical Documentation	Release 2 Drop 1 User Technical Documentation	29 August 2025	<a href="#">Release 2 Drop 1 Documentation</a>	Completed
11	ISO Design Working Group	SRN Enquiry, Transfers & Conversions and Holding Net Movement Report for Issuers	18 September 2025	<a href="#">18 September 2025</a>	Completed
12	ISO Design Working Group	Holding Net Movement Report, Corporate Actions – Claims, Position Realignment of Netted Novated Fails, Participant Reconciliation	14 November 2025	<a href="#">14 November 2025</a>	Completed

## 06 - Completed ISO Design Working Group Activity (2 of 2)

#	Activity	Topic(s) Covered	Date	ISO WG Document	Status
13	R2 Drop 2 User Technical Documentation	Release 2 Drop 2 User Technical Documentation	1 December 2025	<a href="#">Release 2 Drop 2 Documentation</a>	Completed
14	ISO Design Working Group	Holding Adjustments (Settlement & Corporate Actions), Change of Controlling Participant / Portfolio, Batch Settlement: Funds Failure, Closeout, Exceptions	9 December 2025	<a href="#">09 December 2025</a>	Completed
15	Release 2 Drop 5	Corporate Actions – Elections, Holding Adjustments, Portfolio Transfer	Working Group	<a href="#">25 February 2026</a>	Completed
16	R2 Drop 3 User Technical Documentation	Release 2 Drop 3 User Technical Documentation	13 March 2026	<a href="#">Release 2 Drop 3 Documentation</a>	Completed

# 06 - Proposed ISO Design Working Group Forward Plan - 2026

#	Activity	Proposed Topic(s)	Activity Type	Proposed Date	Status
17	Release 2 Drop 5	Release 2 Drop 5, Batch Settlement : Non-Cash Collateral, Settlement Instructions for Participant Group Structure	Working Group	25 March 2026	TODAY
18	Release 2 Drop 5	Release 2 Drop 5	Working Group	29 April 2026	Planned
19	Release 2 Drop 5	Release 2 Drop 5 (if required)	Working Group	28 May 2026	Planned
20	R2 Drop 4 User Technical Documentation	Release 2 Drop 4 User Technical Documentation	Document Publication	June 2026	Planned
21	R2 Drop 5 User Technical Documentation	Release 2 Drop 5 User Technical Documentation	Document Publication	September 2026	Planned

**Note:** indicative order, subject to change based on Business Design, industry inputs and further planning. Multiple sessions may be required per topic  
*Blue* denotes an update since last presented



# Questions

# Appendix

# Appendix A

## ISO 20022 Message Change Log

# ISO 20022 Message Change Log

As at 25 March 2026

Message Id	Workflows / Processes	Status	Summary of Changes
sett_106_sese_024	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li></ul>
sett_107_sese_020	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li></ul>
sett_108_sese_027	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li></ul>
sett_110_sese_028	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li><li>• Account Owner Transaction Identification changed to optional</li></ul>
sett_113_sese_030	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li><li>• Account Owner Transaction Identification changed to optional</li></ul>
sett_114_sese_031	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li><li>• Account Owner Transaction Identification changed to optional</li></ul>
sett_119_sese_025	Settlement Instructions	Existing	<ul style="list-style-type: none"><li>• Addition of Processor Transaction Identification</li></ul>
pdg_301_semt_013	Non-Cash Collateral	New	
pdg_302_semt_014	Non-Cash Collateral	New	
pdg_303_semt_015	Non-Cash Collateral	New	
pdg_305_sese_025	Non-Cash Collateral	New	

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