

Conflict Handling - BBSW

ASX Benchmarks, as the benchmark administrator for BBSW, is required to have adequate arrangements for handling conflicts of interest. The scenarios below are some examples of how ASX manages conflicts of interest.

Intra-group examples

1. ASX holding products referenced off BBSW as a result of an OTC participant default: ASX would manage any potential conflict by maintaining segregation of duties (including physical separation and reporting lines) and introduce Chinese Wall procedures.
2. ASX listing products over BBSW rates: ASX would manage any potential conflict by market consultation on the contract design, including expiry settlement price determination process. Further, the benchmark would be provided to ASX entities on the same terms as other market participants.
3. ASX investing in products referenced off BBSW: ASX manages any potential conflicts by segregation of duties, access controls and separate reporting lines.

Other examples (e.g. external)

4. ASX executives that may also be on the board of a contributor or service provider: ASX manages any potential conflict by disclosing such directorships under ASX's External Directorships and Company Secretary Policy and ensures equal treatment of service providers in communication and pricing.
5. Competitors to ASX which subscribe to BBSW: ASX manages any potential conflict by providing Fair, Reasonable, and Non-Discriminatory pricing (publicly available).

ASX more generally manages conflicts by awareness training, documented roles and responsibilities, access controls, policies and procedures as well as reviews and guidance. Further details of ASX's conflict handling policy is located [here](#).

Change control

This document is reviewed annually with changes noted in the table below:

Author	Comment	Date
ASX	ASX BBSW Conflict Handling document created	19 th December 2018
ASX	Annual review of Conflict Handling - BBSW policy. Changes include inclusion of a Change Control and review frequency. Link to ASX Group Conflict Handling Policy also updated.	2 nd March 2022
ASX	Annual review of Conflict Handling - BBSW policy.	17 th February 2023
ASX	Annual review of Conflict Handling - BBSW policy.	15 th October 2024
ASX	Annual review of Conflict Handling – BBSW policy. Changes include identifying where conflict examples are intra-group or external.	6 th May 2025
ASX	Branding update only	8 August 2025

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