



Media Release

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ASX, Digital Asset and VMware join forces on DLT VMware adds support and scale to ASX offering

The Australian Securities Exchange (ASX) has signed a three-party memorandum of understanding (MOU) with Digital Asset (DA) and VMware to work together on distributed ledger technology (DLT) initiatives in Australia and New Zealand.

Under the principles in the MOU, ASX plans to provide its DLT offering with the support of DA and VMware. This will include the development of the application to replace CHES (ASX's equities clearing and settlement system), the support of DAML (the open source smart contract programming language used to build distributed applications), and the provision and support of the distributed ledger and associated infrastructure, which delivers ASX's data privacy, confidentiality and security requirements at greater scale.

DA is a world leader in DLT, the creator of DAML and ASX's CHES replacement technology partner. VMware is a New York Stock Exchange-listed server virtualisation and cloud computing software provider. It is also an existing supplier of virtualisation and infrastructure solutions to ASX.

While ASX remains initially focused on the replacement of CHES, the partnership will strengthen its ability to support the financial services industry using the infrastructure to create new services and innovations beyond clearing and settlement. It will also enable ASX, DA and VMware to work together to provide and support DLT solutions to other customers in Australia and New Zealand. Having signed the MOU, ASX, DA and VMware are now working on full legal documentation.

In the meantime, software for the new system to replace CHES is being progressively deployed within ASX's Customer Development Environment, where customers and their service providers have begun exploring the clearing and settlement functionality of the new system.

Peter Hiom, ASX Deputy CEO, said: "This new partnership is a very positive development that will help us support a wider range of DLT solutions developed by the industry. It confirms our belief in the potential of DLT as we remain on track to deliver the CHES replacement system in March-April 2021."

Yuval Rooz, co-founder and CEO of Digital Asset, said: "We continue to achieve our milestones to deliver a production-grade, scalable distributed ledger solution for CHES. VMware is now part of the mission we share with ASX to deliver a DAML-based distributed infrastructure to realise the full potential of this technology."

"Providing a state-of-the-art DLT-based system will create new business opportunities for the industry," said David Tennenhouse, Senior Vice President and Chief Research Officer at VMware. "We're working closely with DA and ASX on a combined offering to provide the enterprise-grade foundation for ASX, and we look forward to expanding our relationship."

Further information about ASX's [CHES replacement project](#) can be found on ASX's website.



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