



mFund Industry Working Group

ASX Investment Products

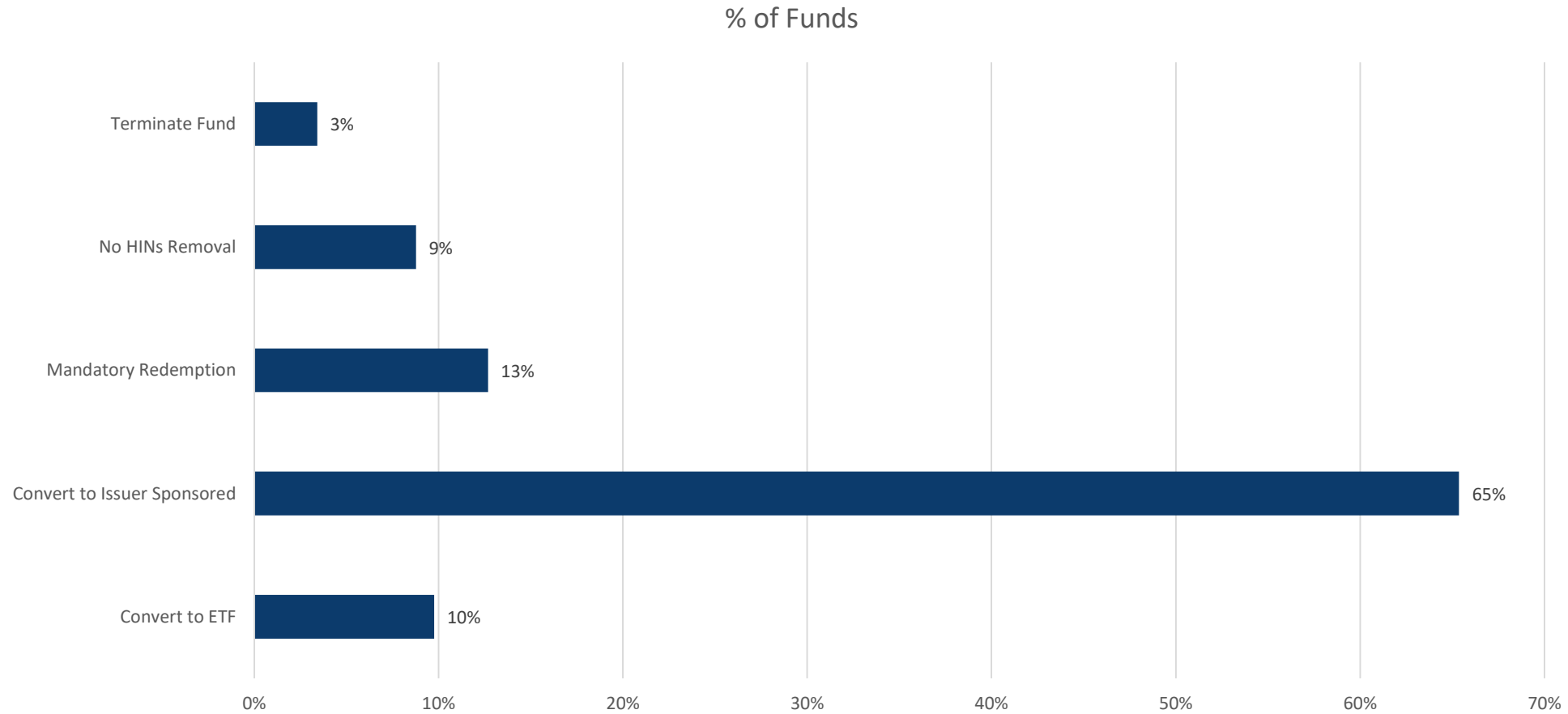
18 September 2024

Agenda

- 01 Emerging Trends
- 02 Public List of Removed Funds
- 03 Removal Checklist Updated
- 04 Sub Projects Update
- 05 Key Contacts
- 06 Next Meeting
- 07 Other Business & Questions

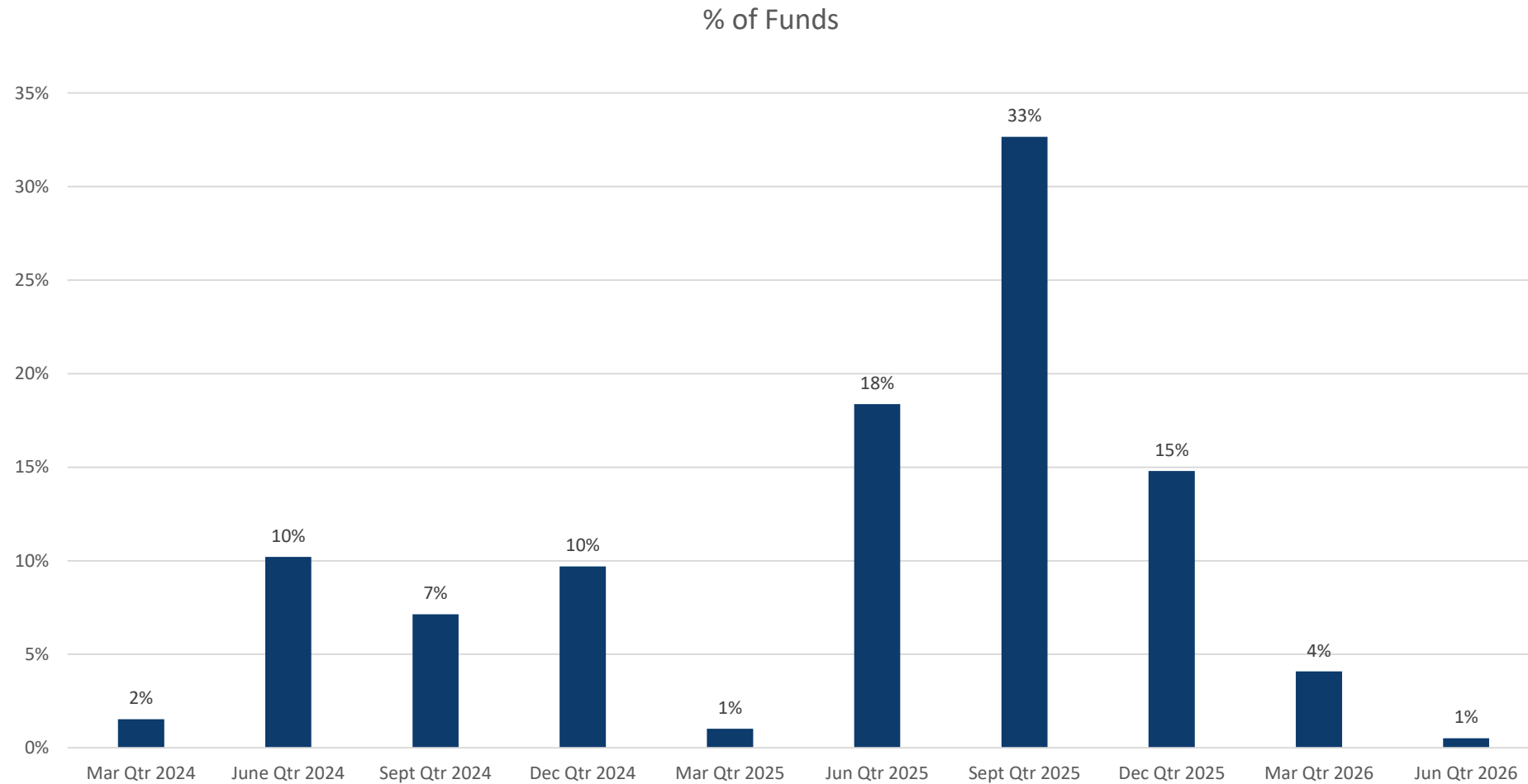
1. Emerging Trends

Removal Strategy



1. Emerging Trends

Target Removal Date from mFund



2. Public List of Removed Funds

New Section on ASX Online web page

mFund removal schedule to assist;

- Wealth management platform managers
- Advisers
- Brokers
- Data vendors
- Advice software managers
- Fintechs

ASX MFUND WIND DOWN AND CLOSURE

mFund wind down and closure

About this page

ASX has established this page to provide information about the mFund Settlement Service (mFund Settlement Service).

About the closure of mFund

Since launching mFund, the ASX has managed funds which has provided a platform for investors to access a range of active products to listed mFund products.

The market for ETFs has been growing in recent years has provided a platform for investors to access a range of active products to listed mFund products.

mFund removal schedule

This section provides the market with details of removal dates for mFund products.


The date upon which an individual mFund product is removed from the mFund platform is determined by each issuer.

The following table shows the mFund products which have already been removed from the mFund, and those that are scheduled for removal. Only mFund products which have released an ASX announcement outlining its proposed removal date are included in the Upcoming Removals list.

mFund product removals*		
ASX security code	Investment fund name	Month/Year of removal
EAP01	Claremont Global Fund (Hedged)	March 2024
EAP03	Claremont Global Fund	March 2024
SCH42	Schroder Asia Pacific Wholesale	March 2024

3. Removal Checklist Updated

Clarifies issuer actions around removals



mFund Removals Checklist
11 September 2024

The purpose of this document is to assist AQUA Product Issuers (the 'Issuer') when seeking the removal of mFund Products in response to the closure of the ASX Managed Fund Settlement Service on 31 May 2026.

The completion of the mFund Removal Checklist will ensure a smooth transition for Issuers by establishing a plan for the removal of an mFund product. It articulates;

- the **key actions** required to remove an mFund product from the mFund platform,
- when** those key actions will be performed, and
- critical information** required by ASX to approve the removal of an mFund product.

Step 1 – Establish the Removal Date

The choice of removal date will depend upon a number of factors including the Issuer's future strategy for their product once removed from mFund, communications plan to unitholders, product disclosure statement review dates and registry scheduling.

Step 2 - Complete the Checklist

Once the removal date is confirmed, the scheduling of most of the key actions simply fall into place. The key actions and their timing are captured in the mFund Removals Checklist below;

mFund Product Removal Checklist	Issuer to insert
1. Issuer Name	[Please insert]
2. mFund Product Name and ASX code	[Please list all mFund Products to be removed]
3. Number of investors in each product	[Please insert]
4. Basis for removal	ASX's decision to terminate the mFund service
5. Proposed Removal Date from mFund	[insert date]
6. Blackout Period (no further unitholder requests to purchase or redeem units accepted)	[Insert dates] – generally the 5 working days prior to the Removal Date
7. Registry adjustment of CHESS holdings to Nil	[insert date] – generally the last day of the Blackout Period
8. mFund Fund Profile updating Fund Status to Closed to All Applications & Redemptions	[insert date] – first day of the Blackout Period
9. mFund Fund Profile updating Fund Status to Closed to New Investors (optional)	[insert date] – generally some months prior to the Removal Date
10. Market Announcement (to confirm removal date and blackout period lodged on ASX Online)	[insert date] – minimum 30 days prior to removal date but shorter timeframes considered
11. If the fund is terminating, rights to terminate under the fund's constitution	[If applicable, please insert reference]
12. Unitholder approval for the removal of products from mFund required	[Yes/No]
13. Revocation of AQUA Product Issuer required	[Yes/No]



Step 3 – Send a Removal Request Letter to ASX

Once the Checklist is complete, Issuers need to send a formal request to ASX to remove the Fund which should take the following form:

- be formatted as a **letter on Issuer letterhead**,
- contain the Removal Checklist** above with highlighted fields populated, and
- signed by any person who has the authority to request the product's removal** from the ASX Managed Fund Settlement Service.

The request for revocation should be sent to InvestmentProducts.Compliance@asx.com.au and cc'd to Ashley.Parker@asx.com.au. The removal decision will be communicated to the Issuer in writing by the Investment Products Compliance team via email.

Step 4 – Liaise with Registry & ASX During Removal Phase

It is critical that the Issuer communicates effectively with its registry and ASX as follows:

- Prior to commencement of the Blackout Period – ensure the registry is aware of the Removal Date, the Blackout Period dates and the last date to accept applications and redemptions for units.
- First Day of Blackout Period - ensure the registry is aware that Blackout Period has commenced and to reject any orders received during this time.
- On the Removal Date - obtain confirmation from the registry that CHESS Holdings have been removed and **provide written confirmation to ASX that CHESS Holdings have been adjusted to Nil**. Confirmation should be sent to InvestmentProducts.Compliance@asx.com.au and cc'd to Ashley.Parker@asx.com.au. Once this confirmation is received, ASX will remove the mFund product as soon as possible, either on the same day or next business day.

4. Sub Projects Update

1. Investor Details Update

- Key Brokers (Third Party Platform/Bell Securities, CMC Markets & nabtrade) currently finalising work with registries on updating unitholder contact details to facilitate communication with investors
- Needs vary from registry to registry
- Talk to your registry for specific details

2. Financial Services Council AML/KYC Update

- FSC is seeking clarification of AML/KYC requirements from AUSTRAC
- Contact FSC for details (Ashley Davies, Policy Director-Legal)

5. Key Contacts

Please email mFund@asx.com.au for general enquiries or to commence the removal process. Alternatively, please contact any of the following team members if you have further questions.

Ashley Parker (away from Monday 7th October to Tuesday 12th November)

Project Manager, Investment Products

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6. Next Meeting

Wednesday 4th December, 11am



Questions

