

mFund Removals Checklist

6 December 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;

1. the **key actions** required to remove an mFund product from the mFund platform,
2. **when** those key actions will be performed, and
3. **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 and on the following page;

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] – last day before the commencement of the Blackout Period (lodge by midday)
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. Will any investors have their units compulsorily redeemed as a result of the removal of the fund from mFund? (eg. if fund is terminating, if investors fail to comply with issuer requirements etc.)	[Yes/No] If Yes, please confirm that the compulsory redemption will be conducted in accordance with the Corporations Act and fund constitution. [Confirmed/Not Confirmed]



13. Unitholder approval for the removal of products from mFund required	[Yes/No]
14. Revocation of AQUA Product Issuer required	[Yes/No]

If you are unsure how to update the Fund Status via your Fund Profile or publish Market Announcements, please contact Ashley Parker at Ashley.Parker@asx.com.au.

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:

1. be formatted as a **letter on Issuer letterhead**,
2. **contain the Removal Checklist** above with highlighted fields populated, and
3. **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:

1. 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.
2. First Day of Blackout Period - ensure the registry is aware that Blackout Period has commenced and to reject any orders received during this time.
3. On the Removal Date - obtain confirmation from the registry that CHES Holdings have been removed and **provide written confirmation to ASX that CHES 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.