



AUSTRACLEAR LIMITED

Schedule of Issue Administration Fees





ASX

AUSTRACLEAR LIMITED
ISSUE ADMINISTRATION FEES

SCHEDULE OF AUSTRACLEAR LIMITED (Austraclear) ISSUE ADMINISTRATION FEES

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All fees are shown in Australian dollars. All fees are effective 01 July 2018 unless otherwise indicated and are subject to change from time to time.

If you require further clarification please contact your ASX Account Manager or ASX Customer Service (telephone: 131 279)

*GST exclusive prices are quoted in the Schedule of Fees applicable to ASX Austraclear. Usually ASX Austraclear services will be subject to GST and the GST inclusive prices will be charged. In certain situations, an otherwise taxable supply may be exempt from GST (for example, exports). However, ASX anticipates that ASX Austraclear services will not be 'exports' for the purpose of GST and accordingly, GST inclusive prices will be charged for these services.



Background to Issue Administration Fees

Issue Administration Fees are applied when registered securities are deposited by Austraclear Participants in the Austraclear System. A different Issue Administration Fee regime applies for registered coupon paying securities and registered commercial paper securities. For coupon paying securities, fees are charged annually in advance on the issue anniversary dates and based on the deposited series face value outstanding at that date. For commercial paper securities fees are charged upfront at the time of deposit in the System. Fees detailed in this document are exclusive of GST, which will be added to the applicable fee.

Issue Administration Fees are fees for issuance services provided by Austraclear Limited (Austraclear) being: issue set up, issue maintenance, beneficial ownership tracking and corporate action facilitation services. Detail on each service is provided below.

Issue Set Up

Austraclear manages the security set up process for new registered securities by loading the complete security details into the Austraclear System in the required Austraclear format.

Issue Maintenance

Austraclear maintains the security in the Austraclear System with material security parameter updates or issue top up related changes over the life of the security.

Beneficial Ownership Tracking

Austraclear provides continuous reporting of beneficial interests in securities to allow issuers, via their Austraclear participant representatives (Issuer Representatives), to monitor Austraclear Participant holdings of their security. This functionality is critical for the timely and accurate pro-rata Real Time Gross Settlement distribution of coupon and redemption payments via the Austraclear System.

Corporate Action Facilitation

The Austraclear System calculates the appropriate pro-rata corporate action distribution amounts based on the individual participant beneficial holdings at the relevant record date. Austraclear will then facilitate this pro-rata corporate action distribution in the System once the appropriate funds are available and their release authorised by the Issuer's Representative.

Issuer Representatives

Only Austraclear Participant's may deposit registered securities in the Austraclear system. In circumstances where the issuer is not an Austraclear Participant, the issuer must nominate an Austraclear Participant to act as its "Issuer Representative" to deposit registered securities on its behalf and to operate a bank account on its behalf for the distribution of coupon and maturity proceeds.

Austraclear Services Limited (ACSL) can act as an Issuer Representative for an issuer subject to entering into an agency services agreement. In that instance ACSL will pass on the cost of the Issue Administration Fees to the Issuer.

**Schedule 1 – Registered Coupon Paying Securities (Medium Term Notes)**

Issuers and/or their representatives have the choice of two billing methodologies for Registered Coupon Paying Securities - Issue Administration Fees. These are:

1. Annual in Advance Issue Administration Fee – Table 1A; or
2. Upfront Issue Administration Fee – Table 1B.

Annual in Advance Issue Administration Fee and/or Upfront Top Up/Tap Fee

Table 1A – Annual issue administration fee paid annually in advance and/or on additional top ups/taps.

Amount issued per series	Fee (excluding GST)
Up to \$100 million	\$1,570
\$100,000,001 to \$500m	\$1,570 + 0.00261375% on excess over \$100m
\$500,000,001 to \$1,500m	\$12,025 + 0.00230010% on excess over \$500m
\$1,500,000,001 to \$15,000m	\$35,026 + 0.00209100% on excess over \$1,500m
Over \$15,000 million	\$317,311 + 0.00104550% on excess over \$15,000m

In the case of multiple deposits made to a series on the same day, one fee is charged based on the total value of deposits for the day.

Annual in advance fees calculated annually on the anniversary month of the issue date. Annual in advance fees relate to the following products:

- 34000007 Issue Admin Fee Initial – MTN (GST)
- 34000014 Issue Admin Fee Initial – MTN (Non GST)

Upfront fees are calculated on the value of the top up/tap amount lodged, on a pro rata basis for the number of months between the top up date and the anniversary month of the series issue date, or the maturity date of the series if this occurs prior to the next anniversary month

Upfront top up/tap fees relate to the following products:

- 34000023 Issue Admin Fee Top Up – MTN (GST)
- 34000024 Issue Admin Fee Top Up – MTN (Non GST)

**Upfront Issue Administration Fee**

Table 1B – Upfront issue administration fees where the administration fees are fully paid upfront on the initial issue balance for the life of the security.

Amount issued per series	Fee (excluding GST)
Up to \$100 million	\$1,570
\$100,000,001 to \$500m	\$1,570 + 0.00261375% on excess over \$100m
\$500,000,001 to \$1,500m	\$12,025 + 0.00230010% on excess over \$500m
\$1,500,000,001 to \$15,000m	\$35,026 + 0.00209100% on excess over \$1,500m
Over \$15,000 million	\$317,311 + 0.00104550% on excess over \$15,000m

The upfront issue administration fee is calculated on the basis of Table 1B. The fee is subsequently applied to the number of years of the security and discounted at the RBA cash rate applicable on the date of issue by applying an NPV formula.

Upfront issue administration fees relate to the following products:

- 34000035 Issue Admin Fee Upfront Initial – MTN (GST)
- 34000036 Issue Admin Fee Upfront Initial – MTN (Non GST)

In the case of a full early redemption or withdrawal of securities from Austraclear upfront fees are not refundable.

**Schedule 2 – Registered Commercial Paper (Short Term Notes)****Upfront Initial Lodgement and/or Top Up/Tap Fee**

Table 2A – upfront fees payable on initial lodgement and top up/tap future lodgements

Maturity or Days from Top up to maturity date	Amount issued per series	Basis	Fee (excluding GST)
Any	Up to \$100m	Per issue	\$102.00
Up to 45 Days	Over \$100m	Per issue, per \$100m of issued balance or part thereof	\$250.00
46-75 Days	Over \$100m		\$190.00
76 Days or above	Over \$100m		\$160.00

In the case of multiple deposits made to a series on the same day one fee is charged based on the total value of deposits for the day.

Upfront fees on additional top up/tap amounts are pro rata based for the number of months between the top up date and the anniversary month of the series issue date or the maturity date of the series if this occurs prior to the next anniversary date.

Upfront initial lodgement and top up/tap fees for Registered Commercial Paper relate to the following products:

- 34000031 Issue Admin Fee Upfront Initial – STN (GST)
- 34000032 Issue Admin Fee Upfront Initial – STN (Non GST)
- 34000033 Issue Admin Fee Upfront Top Up – STN (GST)
- 34000034 Issue Admin Fee Upfront Top Up – STN (Non GST)



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