



ASX Clearing & Settlement

Schedule of Fees

1 June 2022

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This fee schedule is a successor document to the 'Clearing, Settlement and Issuer Administration Schedule of Fees' dated 29 November 2021.

All fees are shown in Australian dollars. All fees are effective from 1 June 2022 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 Clearing and Settlement Services. Usually Clearing and Settlement 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 Clearing and Settlement services will not be 'exports' for the purposes of GST and accordingly, GST inclusive prices will be charged for these services.

Clearing and Settlement Services

ASX Clear Pty Limited (ASX Clear) and ASX Settlement Pty Limited (ASX Settlement) are wholly owned subsidiaries of ASX Limited (ASX) and are responsible for the provision of clearing and settlement services to ASX Participants and Approved Market Operators. Fees are invoiced by ASX Operations Pty Limited (ASX Operations) on behalf of ASX Clear and ASX Settlement. Invoices are issued monthly in arrears. The Clearing House Electronic Sub-register System (CHES) is used by ASX Settlement to settle cash market products such as equities, interest rate products, warrants and exchange traded funds.

Cash Market Clearing Fees

This schedule can be found at ASX's Code of Practice website for cash equities clearing and settlement: <https://www2.asx.com.au/about/regulation/clearing-and-settlement-of-cash-equities-in-australia>

ASX Clear is the central counterparty for products traded on ASX and other Approved Market Operators. As the central counterparty, ASX Clear becomes the seller to every buyer and the buyer to every seller making it liable for completing all cleared transactions on the relevant market. This occurs through a contractual process known as novation, in accordance with operating rules of ASX Clear. Following execution, ASX Clear sends a 164 CHES message to the Buyer Clearing Participant confirming the novated trade. The 164 message notifies each party of the cleared trade details and the settlement date. A Transaction Clearing Fee is charged for Equities, Warrants, Structured Products and Interest Rate Securities. Where the Buyer Clearing Participant and the Seller Clearing Participant are the same entity, ASX Clear does not novate the trade and the 164 CHES message is for information only. The 164 message notifies the Clearing Participant of the trade details and the settlement date. A crossing Registration Fee is charged. ASX Clear provides these services to the market and charges the fees detailed within this fee schedule.

Cash Market Settlement Fees

This schedule can be found at ASX's Code of Practice website for cash equities clearing and settlement: <https://www2.asx.com.au/about/regulation/clearing-and-settlement-of-cash-equities-in-australia>

The Clearing House Electronic Sub-register System (CHES) is used by ASX Settlement to settle cash market products such as equities, interest rate products, warrants and exchange traded funds for products traded on ASX and other Approved Market Operators. ASX Settlement charges participants for holdings transfers and Delivery versus Payment (DvP) settlement to meet novated obligations between the participant and ASX Clear and non-novated obligations directly between participants. Transactions include:

- DvP Settlement (101 message) where each participant independently notifies CHES of settlement details which are then matched by the system. Instructions can include DvP, delivery without payment, miscellaneous payments. Refer Product code 04900005 - \$1.30 per request.
- Batch settlement (156 Message, as generated by a 164, 134 or 101 message) for market settlement of DvP obligations (netted and bilateral) via CHES settlement batch. Refer Product code 04900024 - \$0.30 per request. The charge for this service excludes free of payment 156 messages.

ASX Settlement provides these services to the market and charges the fees detailed within this Fee Schedule.

Cash Market Clearing and Settlement Revenue Sharing Scheme

ASX operates a cash market clearing and settlement revenue sharing scheme, which operates on the following principles:

- All cash market clearing and settlement revenue earned by ASX above an annual growth threshold will be shared 50/50 between ASX and its cash market clearing and settlement participants.
- The annual growth threshold will be applied to the total ASX cash market clearing and settlement revenue. No individual participant growth thresholds are required.
- All participants are eligible to participate in the schemes.
- The total amount to be shared with participants will be distributed proportionate to each individual customer's revenue contribution.
- All payments will be paid annually in arrears.
- The scheme will operate annually.
- The annual growth thresholds will be reviewed periodically and advised to participants before commencement of the next financial year. ASX's calculations will be final.

Cash Market Transaction Clearing

These fees are applicable to ASX Clear & ASX Settlement Participants.

Product Code	Service	Charge Basis	CHESS EIS Message	Fee (excluding GST)	Effective Date
04900000	Clearing fee for Equities & Investment Products	Calculated at 0.00225% of executed trade value for Equities, excluding crossings, option exercise and other non-billable transactions	164	Ad valorem of 0.225 basis points	1 July 2016
04900002	Clearing fee for Warrants	Calculated at 0.00350% of executed trade value for Warrants	164	Ad valorem of 0.35 basis points	
04900004	Clearing fee for Interest Rate Securities	Calculated at 0.00350% of executed trade value for Interest Rate Securities	164	Ad valorem of 0.35 basis points	
04900001	Crossings Registration fee	Calculated at 0.0010% of crossed trade value (0.0005% per side); capped at \$5 per side (i.e. \$10 total cap)	164	Ad valorem of 0.10 basis points	

Cash Market Transaction Settlement

Product Code	Service	Charge Basis	CHESS EIS Message	Fee (excluding GST)	Effective Date
04900005	DvP Settlement / Miscellaneous payment	Per request to create settlement obligation with value	101	\$1.30	
04900024	Batch Settlement DvP Instruction	Per settled DvP settlement instruction	156	\$0.30	

Product Code	Service	Charge Basis	CHESS EIS Message	Fee (excluding GST)	Effective Date
04900010	Transaction Modification	Per request	037, 119, 121, 123, 125, 129, 131, 135, 139, 195, 247, 483, 489, 493, 497	\$0.90	
04900015	CHESS & Sub-register Transfer & Conversion ¹	Per request to transfer a holding	001, 003, 005, 007, 009, 011, 013, 015, 017, 019, 021, 025, 101 (Free of Value), 105, 107	\$0.90	
04900020	RTGS Settlement	Per request to create a CHESS RTGS Settlement instruction with value	481, 497	\$5.00	
04900025	ETC Facility	Per electronic trade confirmation message submitted	651, 653, 655, 657, 659, 661, 663, 665, 667, 669	\$0.90	
06200400	Settlement Close Out Notification	Per notification	554	\$0.20	

¹ Transfers between a Participant's accumulation and settlement entrepot accounts using CHESS message types 001, 105 and 107 are free of charge

Settlement Fail Fees

Product Code	Service	Description	CHES EIS Message	Fee (excluding GST)	Effective Date
04900030	Total Fail Fees for month	Calculated at 0.10% of the value of a settlement holding shortfall. A fail fee is levied on each Business Day a shortfall persists	544	Ad valorem of 10 basis points min. fail fee \$100.00 per day. Max. fail fee \$5,000.00 per day	
04900035	Fail Fee Reversal		548	Variable	

Collateral Management

Product Code	Service	Description	CHES EIS Message	Fee (excluding GST)	Effective Date
04900050	Collateral Creation – Sponsored Holding	Per request	027	\$1.20	
04900055	Collateral Creation – Direct Holding	Per request	027, 871	\$0.20	
04900060	Collateral Creation Advices & Removals	Per advice	082, 108, 176	\$0.20	

Holder Recordkeeping

Product Code	Service	Description	CHES EIS Message	Fee (excluding GST)	Effective Date
04900065	Re-issue of current Holding statement – Message request	Per message request	503	\$1.25	1 Jul 2017
04900070	Re-issue of Archived / Manually requested Holding Statement	Per statement request	n/a ²	\$15.00	
04900075	Holder Maintenance – Sponsored Holding ³	Per request to create or update a Sponsored Holder	201, 203 ⁴	\$1.25	13 Dec 2021
04900080	Holder Maintenance – Direct Holding ⁵	Per request to create or update a Direct or Entrepot Holder	201, 203	\$0.35	1 Jul 2017
04900085	Change of controlling participant – message request	Per message request	245	\$1.25	1 Jul 2017
04900090	Change of controlling participant – manual request	Per HIN request	n/a ⁶	\$5.00	
04900095	Change of controlling participant – Partial/ Bulk base fee	Base charge per processed request		\$2,000.00	

2 Refer to ASX Settlement Procedure Guidelines – Appendix N1, N2

3 Includes updates to holder registration details, holder status and residency indicator.

4 Fees are waived for valid 203 electronic communication opt-in or out messages. More details of the fee waiver can be found here:

https://www.asxonline.com/content/dam/asxonline/public/notices/2021/August/electronic_communications_technical_guide_aug_2021.pdf

5 Includes updates to holder registration details, holder status and residency indicator.

6 Refer to ASX Settlement Procedure Guidelines – Appendix H

Product Code	Service	Description	CHES EIS Message	Fee (excluding GST)	Effective Date
04900100	Holder Notification Partial/Bulk Change of Participant	Per Sponsored Holder Notification		\$1.00	
04900105	Holder/Holding Details Partial/Bulk Change of Participant	Per Holder/Holding report message A 50% discount is available on incremental fees over \$40,000 (exclusive of GST) generated as a result of large transfer of holdings	222, 502, 520, 522	\$0.35	1 Jul 2017
02300016	Bulk Holder Cancellation – Sponsored Holders	Per HIN request		\$1.25	
02300017	Bulk Holder Cancellation – Sponsored Holders Notification Suppressed or Direct Holders	Per HIN request		\$0.25	

Reporting & Enquiry Services

Product Code	Service	Description	CHESS EIS Message	Fee (excluding GST)	Effective Date
04900110	Report requests & Enquiry Output	Per message request	503, 505, 154, 538 ⁷	\$0.20	
04900115	Report requests from Archived Storage Holding Balance Reports	Per request. Minimum \$750.00 per Report Request		\$0.20	
04900120	SRN Enquiry	Per enquiry	452	\$2.20	
04900125	SRN Holding Balance	Per holding balance	464	\$0.70	
04900130	PID Enquiry	Per enquiry	691	\$0.20	

Administrative Services

Product Code	Service	Description	CHESS EIS Message	Fee (excluding GST)	Effective Date
04900135	Application of Holding Lock	Per manual application		\$5.00	
04900140	New/Changed Payment Facility	Per request to create or modify a payment facility	240, 242	\$5.00	

⁷ The CHESS message type 538 counts the number of related output CHESS messages for reporting (see section 19 of ASX Settlement Procedure Guidelines for related message numbers). CHESS charges at \$0.20 per count value in the CHESS message type 538 except for FGM reports, which are charged via the CHESS message type 514.



Product Code	Service	Description	CHES EIS Message	Fee (excluding GST)	Effective Date
04900145	Payment Provider Application Fee	Per application fee		\$500.00	
04900195	Top-up to \$2,000 Minimum Annual Fee ⁸	Difference between total CHES fees paid per annum and the \$2,000 minimum annual fee		Variable	

Support Services

Product Code	Service	Description	CHES EIS Message	Fee (excluding GST)	Effective Date
04900185	Non-routine Technical Support (CHES & DCS)	Within business hours – per hour or part thereof		\$150.00	
04900185	Non-routine Technical Support (CHES & DCS)	Standby fee for weekends & public holidays (no call out) – per day		\$400.00	
04900186	Non-routine Technical / Operational Support (CHES & DCS)	Outside business hours including weekends & public holidays – per hour or part thereof		\$250.00	

⁸ Only applicable to ASX Settlement Participants and not applicable if the total CHES fees paid per annum exceeds \$2,000.

Settlement Facilitation Services for Approved Market Operators

Market Operators

Product Code	Service	Description	Fee (excluding GST)	Effective Date
06200501	Settlement Facilitation Services – ASX Settlement Licence Compliance	<p>Per Approved Market Operator per Annum. Share of the external audit of ASTC calculated in accordance with the following formula:</p> $C = B \times (Sa/St)$ <p>Where, C = the annual Fee B = the Annual cost of the external audit of ASTC Sa = the market capitalisation of securities on the Recipient Market as at 31 May St = the market capitalisation of all equities settled in CHES as at 31 May</p>	Variable	
06200503	Settlement Facilitation Services – Application	Per Application	\$9,050.00	
06200504	Settlement Facilitation Services – Business Management	Per Approved Market Operator per Annum (or part thereof). Flat fee for general business and account management. Billed in advance of each financial year (or part thereof)	\$13,600.00	

Product Code	Service	Description	Fee (excluding GST)	Effective Date
06200506	Settlement Facilitation Services – Operations and Support	Calculated and billed in advance for each financial year (or part thereof) based on the number of securities as at 31 May		
		Per annum – based on number of securities on Recipient Market		
		0 – 6 securities	\$5,100 (Minimum)	
		7 – 12 securities	\$7,650	
		13 – 18 securities	\$10,200	
		19 – 24 securities	\$12,750	
		25 – 30 securities	\$15,300	
		31 – 36 securities	\$17,850	
		37 – 42 securities	\$20,400	
		43 – 48 securities	\$22,950	
		49 – 54 securities	\$25,500	
		55 – 60 securities	\$28,050	
		61 – 66 securities	\$30,600	
		67 – 72 securities	\$33,150	
		73 – 78 securities	\$35,700	
		79 – 84 securities	\$38,250	
		85 – 90 securities	\$40,800	
		91 – 96 securities	\$43,350	
		97 – 102 securities	\$45,900	
		103 – 108 securities	\$48,450	
		109 – 114 securities	\$51,100	
		115 – 120 securities	\$53,550	
		121 -126 securities	\$56,100	
		127 – 132 securities	\$58,650	
		133 – 138 securities	\$61,200	
		139 – 144 securities	\$63,750	
		145 – 150 securities	\$66,300	
		151 + securities	To be reviewed	

Product Code	Service	Description	Fee (excluding GST)	Effective Date
06200509	Development Fee for DvP Facilitation Service	Total charge pro-rata against number of Approved Market Operators taking up DvP Facilitation Service	\$120,000.00	19 Sep 12
06200510	Settlement Facilitation Service - Administration	Per request – processing once-off requests outside of agreed procedures	\$200.00	9 Jan 14

Trade Acceptance Service for Approved Market Operators (AMO)

Product Code	Service	Description	Fee (excluding GST)	Effective Date
06200516	Trade Acceptance Service – Application Fee	Per Application	\$10,000.00	1 Jul 18
06200517	Trade Acceptance Service – Service Fee	<p>Service fee calculated to recover allocations for limited categories of costs as follows:</p> <ul style="list-style-type: none"> - Ongoing resourcing costs (staff time related to the TAS and occupancy allowance) \$23,000 per AMO per annum, - Equipment costs (technology support related to the TAS): the amount paid by the ASX from time to time for support (converted at the prevailing exchange rate as selected by ASX), currently \$43,000 per annum. <p>This equates to an annual service fee of \$66,000 for one AMO using the TAS, for two AMOs, it would be \$44,500 each, and for three AMOs it would be \$37,333 each</p>	Variable	1 Jul 18
06200513	Trade Acceptance Service – Expansion and Enhancement Fee	<p>Expansion or enhancement of the Trade Acceptance (TAS) as requested by an AMO. In addition, any development or testing of ASX systems which may be required to support the delivery of clearing, settlement or issuer services , or services to the AMO, in respect of a new product will be priced as agreed by the AMO and ASX.</p>	Price on application	1 Jul 18



Product Code	Service	Description	Fee (excluding GST)	Effective Date
06200514	Trade Acceptance Service – Clearing Assessment Fee	Clearing Assessment fee to be charged at cost-based hourly rates of relevant ASX staff. ASX will provide a cost estimate at the commencement of the assessment, and periodic reporting of costs accrued at reasonable levels to be agreed. Refund out of ASX revenue will discontinued for new products. Any development or testing of ASX systems required to support central clearing of the new product will be charged as agreed separately (refer to product 06200513).	Price on application	1 Jul 18
06200515	Trade Acceptance Service – Operational Support Assessment Fee	Operational Support Assessment Fee to be charged at cost-based hourly rates of relevant ASX Staff. ASX will provide a cost estimate at the commencement of the assessment, and periodic reporting of costs accrued at reasonable intervals to be agreed. Any development or testing of ASX systems required for operational support of the new product will be charged as agreed separately (refer to product 06200513).	Price on application	1 Jul 18