

ASX SETTLEMENT OPERATING RULES PROCEDURES

SECTION 18

PROCEDURE 18.3.1 VALID ORIGINATING MESSAGE FOR AQUA PRODUCTS – INITIATION OF REQUEST

Issue Initial Application for issue

“Initial Application” means an application for units in a Financial Product where the investor does not have a Holding in that Financial Product at the time the application is made.

For the purposes of Rule 18.3.1, a Valid Originating Message in respect of an Initial Application for issue of AQUA Products will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) the code for the AQUA Product;
- ~~(b) the HIN;~~
- ~~(c)~~ the amount to be invested;
- ~~(d)~~ the identification number for the request transaction;
- ~~(d)~~ ~~the HIN/SRN or registration details;~~
- (e) all required account type details~~the Tax Residence and Investor Type; and where Investor Type indicates an Individual; the Date of Birth;~~
- ~~(f)~~ all required investor details;
- ~~(g)~~ all required tax residency details;
- ~~(h)~~ all required details of the investor’s advisor; and
- ~~(i)~~ the distribution preference of the investor (full distribution reinvestment plan, partial distribution reinvestment plan or cash); and where a partial distribution reinvestment plan or cash is nominated; the ~~b~~Bank ~~a~~Account details of the investor; ~~and~~
- ~~(g)~~ ~~an indication as to whether the investor is:~~
 - ~~(i)~~ ~~a US citizen or US tax resident; or~~
 - ~~(ii)~~ ~~an entity other than a ‘superannuation fund’ as defined in the Superannuation Industry (Supervision) Act 1993 (Cth).~~

If the matters specified above are not received by ASX Settlement within 5 Business Days of the Originating Message being sent, ASX Settlement will cancel the Originating Message and notify the Settlement Participant of such cancellation.

Subsequent Application for issue

“Subsequent Application” means an application for units in a Financial Product where the Holding Balance of that Financial Product of a Holder is greater than zero at the time the application is made.

For the purposes of Rule 18.3.1, a Valid Originating Message in respect of a Subsequent Application for issue of AQUA Products will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) the code for the AQUA Product;
- (b) the HIN;
- (c) the amount to be invested; and
- (d) the identification number for the request transaction.

Application for Redemption

For the purposes of Rule 18.3.1, a Valid Originating Message in respect of an application for redemption of AQUA Products will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) the code for the AQUA Product;
- (b) the number of AQUA Products to be redeemed;
- (c) the identification number for the request transaction;
- (d) the HIN/~~SRN or registration details~~;
- (e) a statement as to whether the redemption is to be net or gross; and
- (f) indication if a full or partial redemption is requested.

[...]

PROCEDURE 18.3.3 VALID MESSAGE FOR AQUA PRODUCTS – ACCEPTING, REJECTING OR DEFERRING A REQUEST

Issue

For the purposes of Rule 18.3.3(b), a Valid Message in respect of an acceptance or rejection of an application for issue of AQUA Products will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) a timestamp to show the time of processing;
- (b) the identification number for the acceptance or rejection transaction (as applicable);
- (c) the identification number of the originating request transaction;
- (d) a statement as to whether the request under Rule 18.3.1 is accepted or rejected ;

- (e) if the request under Rule 18.3.1 is accepted, the day on which the price of the AQUA Product units will be determined and the day for delivery of AQUA Products to an applicant for issue of AQUA Products; and
- (f) if the request under Rule 18.3.1 is rejected, ~~a-the~~ reason must be provided.

Redemption

For the purposes of Rule 18.3.3(b), a Valid Message in respect of an acceptance, rejection or deferral of an application for redemption of AQUA Products will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) a timestamp to show the time of processing;
- (b) the identification number for the acceptance, rejection or deferral transaction (as applicable);
- (c) the identification number of the originating request transaction;
- (d) a statement as to whether the request under Rule 18.3.1 is accepted, rejected or deferred;
- (e) if the request under Rule 18.3.1 is accepted, the day on which the price of the AQUA Product units will be determined and the Settlement Date;
- (f) if the request under Rule 18.3.1 is deferred, ~~a-the~~ reason must be provided; and
- (g) if the request under Rule 18.3.1 is rejected, ~~a-the~~ reason must be provided.

[...]

PROCEDURE 18.4.1 VALID ORIGINATING MESSAGE FOR AQUA PRODUCTS – INITIATION OF REQUEST TO SWITCH

For the purposes of Rule 18.4.1, a Valid Originating Message will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) the code for the AQUA Product that is to be redeemed;
- (b) the code for the AQUA Product that is to be issued;
- (c) the identification number for the switch request transaction;
- (d) the HIN/~~SRN or registration details~~; and
- (e) indication if a full or partial switch is requested. If a partial switch is requested, the number of AQUA Products that are to be switched; and
- ~~(f) — an indication as to whether the investor is:~~
 - ~~(i) — a US citizen or US tax resident; or~~

~~(ii) — an entity other than a ‘superannuation fund’ as defined in the *Superannuation Industry (Supervision) Act 1993 (Cth)*.~~

[...]

PROCEDURE 18.4.3 VALID MESSAGE FOR AQUA PRODUCTS – ACCEPTING, REJECTING OR DEFERRING THE SWITCH REQUEST

For the purposes of Rule 18.4.3(b), a Valid Message will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

- (a) the code for the AQUA Product that is to be redeemed;
- (b) the code for the AQUA Product that is to be issued;
- (c) the identification number for the acceptance, rejection or deferral transaction (as applicable);
- (d) the identification number for the originating switch request transaction;
- (e) the HIN/~~SRN or registration details~~;
- (f) a timestamp to show the time of processing; and
- (g) the transaction status.

[...]

APPENDIX 1 SCHEDULED TIMES

ASX Settlement will provide 30 ~~days notice~~ days' notice of any amendments to the Scheduled Times in this appendix, other than in exceptional circumstances where an urgent amendment is required.

Rule Number	Sydney Time
Rule 2.13.1 (Fund Request Cut-Off)	11: 00 5am on any Business Day.
<u>Rule 18.3.1</u>	<u>A Message Transmitted by a Settlement Participant under Rule 18.3.1 will be cancelled if all relevant information is not provided within 5 Business Days of the Message being sent.</u>
Rule 18.3.3(a)	Where the Message Transmitted by a Settlement Participant under Rule 18.3.1 was Transmitted before Fund Request Cut-Off: Settlement Cut-Off on the same Business Day. Where the Message Transmitted by a Settlement Participant under Rule 18.3.1 was Transmitted after Fund Request Cut-Off: Settlement Cut-Off on the next Business Day.
Rule 18.3.3(b)	Where the Message Transmitted by a Settlement Participant under Rule 18.3.1 was Transmitted before Fund Request Cut-Off: Settlement Cut-Off on the same Business Day. Where the Message Transmitted by a Settlement Participant under Rule 18.3.1 was Transmitted after Fund Request Cut-Off: Settlement Cut-Off on the next Business Day.
Rule 18.3.6(b)	Prior to CHES End of Day on the day on which the issue is to occur, as specified by the Product Issuer Settlement Participant in the Message Transmitted under Rule 18.3.3(b) or Rule 18.7.
Rule 18.3.6A(a)	In relation to a request for issue of AQUA Products: as soon as reasonably practicable prior to the issue of AQUA Product units on the day on which the issue is to occur. In relation to a request for redemption of AQUA Products: as soon as reasonably practicable prior to settlement on the Settlement Date.
Rule 18.3.6A(b)	Within 4 Business Hours of receipt of a Message from a Product Issuer Settlement Participant Transmitted under Rule 18.3.6A(a).
Rule 18.4.3(a)	Within 4 Business Hours of receipt of a Message from a Settlement Participant Transmitted under Rule 18.4.1.
Rule 18.4.3(b)	Within 12 Business Hours of receipt of a Message from ASX Settlement Transmitted under Rule 18.4.3(a).
Rule 18.4.4(b)	Prior to CHES End of Day on the day on which the Switch is to occur, as specified by the Product Issuer Settlement Participant in the Message Transmitted under Rule 18.4.3(b).

Rule 18.5.1	Within 90 calendar days of the day on which the Message under Rule 18.3.1 was Transmitted.
Rule 18.5.2	Within 90 calendar days of the day on which the Message under Rule 18.4.1 was Transmitted.
Rule 18.6.1	Within 90 calendar days of the day on which the Message under Rule 18.3.1 or 18.4.1 was Transmitted.
Rule 18.6.1(c)	Within 4 Business Hours of receipt of a Message from a Settlement Participant under Rule 18.6.1 (a) or (b).
Rule 18.6.1(d)	Within 12 Business Hours of receipt of a Message in accordance with Rule 18.6.1(c).
Rule 18.7.1	<p>In relation to a request for issue of AQUA Products, or a Switch between AQUA Products: prior to CHES End of Day on the day on which the issue is to occur, as specified by the Product Issuer Settlement Participant in the Message Transmitted under Rule 18.3.3(b) or 18.4.3(b), as the case may be.</p> <p>In relation to a request for redemption of AQUA Products: prior to Settlement Cut-Off on the day specified as the payment date by the Product Issuer Settlement Participant in a Message Transmitted under Rule 18.3.3(b).</p>
Rule 18.9.2(a)	Within 4 Business Hours of receipt of a Message from a Settlement Participant Transmitted under Rule 18.9.1.
Rule 18.9.2(b)	Within 12 Business Hours of receipt of a Message from ASX Settlement Transmitted under Rule 18.9.2(a).
Rule 18.9.4	<p>Where the Message Transmitted by a Product Issuer Settlement Participant under Rule 18.9.4 relates to a periodic income advice: no later than five (5) Business Days after each periodic income distribution or reinvestment of income distribution (as applicable) occurs.</p> <p>Where the Message Transmitted by a Product Issuer Settlement Participant under Rule 18.9.4 relates to an annual income advice: no later than five (5) Business Days after details of the annual income distribution entitlements or reinvestment of income distribution entitlements (as applicable) is sent or made available to that investor.</p>
Rule 18.9.6(a)	Within 4 Business Hours of receipt of a Message from a Settlement Participant Transmitted under Rule 18.9.6.
Rule 18.9.6(b)	Within 12 Business Hours of receipt of a Message from ASX Settlement Transmitted under Rule 18.9.6(a).
Rule 18.9A.2(a)	Within 4 Business Hours of receipt of a Message from a Settlement Participant Transmitted under Rule 18.9A.1.
Rule 18.9A.2(b)	Within 12 Business Hours of receipt of a Message from ASX Settlement Transmitted under Rule 18.9A.2(a).

Rule 18.9A.4	Within 12 Business Hours of Transmitting a Valid Message to ASX Settlement accepting the request under Rule 18.9A.2(b).
---------------------	---

Introduced 21/03/14 Amended 07/03/16, 15/08/16