EXIGO Release 3 System Changes

The purpose of this document is to outline the planned functionality changes to EXIGO that will be delivered as part of the EXIGO Release 3 project. This document is for reference purposes only and communicates the planned system changes to Market Participants.   The EXIGO system changes broadly cover: amendments and new functionality related to the Graphical User Interface (GUI), SWIFT / HTHL Messages and Reports. The contents of this document are subject to change; any changes will be published and communicated in writing in a format determined by the Australian Securities Exchange.

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1 General Functionality

1.1 Minimum and multiple tradeable face values validation

1.1.1 Summary

Currently EXIGO allows trades to be entered or rectified and matched with a face value that does not comply with the minimum or multiple rules for the series traded. Validations currently only occur after a trade has been 'Matched', just before 'Settlement', which is too late in the trade lifecycle. This change will introduce validation of the face value of a trade against the minimum and multiple rules for the traded series and any violations to the rules will be highlighted upfront before the trade can be initiated, reducing errors and time to fix errors that would be encountered if validations occur at the end of a trade lifecycle.

EXIGO will not allow trades to be entered that do not comply with the minimum or multiple rules stated for the series traded. The entry will be stopped and an error message displayed when the participant hits the send button.

If the entry / rectify doesn't comply with the rules for the series then an error will be returned indicating what the minimum and multiple values are. "OK" will then be able to be selected, and the user will be returned to the previous screen where they can change the values and try to send the transaction again.

1.1.2 Solution Description

Trade report and rectify windows will support validation of minimum tradable volumes as well as multiple traded volumes for the following windows (Enter and Rectify Windows):

- Fixed Income Trade Entry / Rectify

- Discount Security Trade Entry / Rectify

- Fixed Income Repo Trade Entry / Rectify

- Discount Security Repo Trade / Rectify

- Fixed Income Repo Unwind Trade Entry / Rectify

- Discount Security Repo Unwind Trade Entry / Rectify

- Equity Trade Entry / Rectify

- Rectify DVP Entry and Rectify (from both DVP Instruction and Reported Trade screen)

The solution will include validation of trades entered via the EXIGO GUI and submitted via SWIFT and HTHL. In the EXIGO GUI, the minimum and multiple tradable face values will be specified as per current functionality when creating a new series. When entering or rectifying a trade related to that series, if the user enters a face value that violates the defined minimum and multiple rules and attempts to send the request, there will be an error message presented to the user stating why the trade cannot be entered and display the defined values for minimum and multiple rules for the traded series. After acknowledging the error message by selecting "OK", the user can correct the erroneously entered data and resubmit the trade.

If requests are sent via SWIFT the face value will be validated as well, and the trade will be rejected with a MT598 response message which will show an appropriate error code (e.g. Invalid Min Mult Face Value). The HTHL GUI will also show that the trade was rejected with an error code. Note that error messages in SWIFT and HTHL will not contain the minimum and multiple values defined; they will contain just an error code and a message informing the user of the type of error that has occurred.

Below: When entering a trade in EXIGO GUI with a face value that does not meet the minimum settlement volume or multiple volume, then an error will be shown

1.2 Trade Statuses on One Screen - View Reported Trades Screen

1.2.1 Summary

Participants have requested the inclusion of all statuses on one screen to improve the efficiency of tracking trade report statuses through the lifecycle of a trade. The screen that will be changed to cater for this is the View Reported Trades screen. Currently, the View Reported Trades Screen does not show all possible statuses for a trade. A user must navigate to another screen (e.g. DVP Info) to find all statuses corresponding to the trade report. Furthermore, it was raised that 'Failed' and 'Holding' statuses do not appear in any other screen other than the 'DVP Info' screen. The new View Reported Trades Screen will be enhanced to provide this functionality.

- The 'Settle Status' column (in the DVP Info pop-up box) will be replicated in the 'View Reported Trades (VRT)' Screen between the 'State' and 'Sub State' columns. This column will replicate the data populated under the column 'Settle Status' in the 'DVP Information' screen including providing 'Failed' and 'Holding ' statuses. The new column name will still be labelled 'Settle Status'.

- 'Settle Status' will also be available in the search criteria menu at the top of the VRT screen and you will be able to search on all settle statuses – Pending, Holding, Completed, Failed, Accepted, Recalled, Cancelled, * (All).

- 'Right-click' options for each individual trade including the DVP Information pop-up shall still be available to the user in the 'View Reported Trades' screen.

1.2.2 Solution Description

In order to improve the information value of the View Reported Trades (VRT) screen, the following improvements will be made:

- A new column "Settle Status" will be inserted between the "State" and "Substate" columns that will show the same information as can currently be seen in the "Settle Status" column in the DVP Information window.
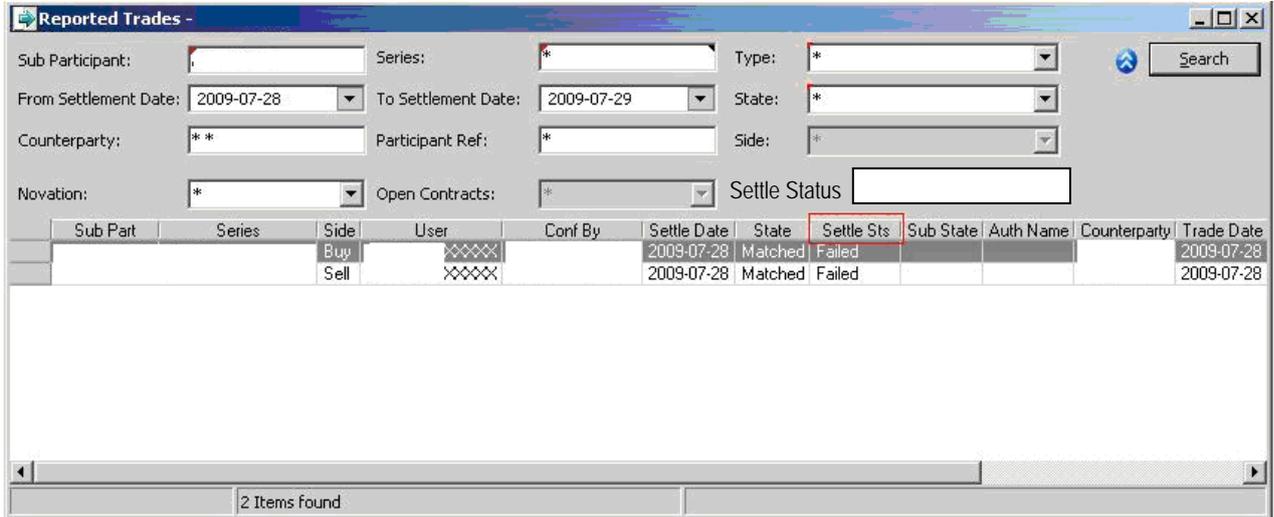
- When looking at a trade report entered by another participant (where this participant is the counterparty) the "Settle Status" column will be empty (since no status will exist for an unmatched trade and only the unmatched trades for the other side of the trade can be seen).

- When looking at the counterparty side of a matched trade report by right clicking on their own matched trade report and selecting "Counterparty Trade Report" the new column Settle Status will also be shown.
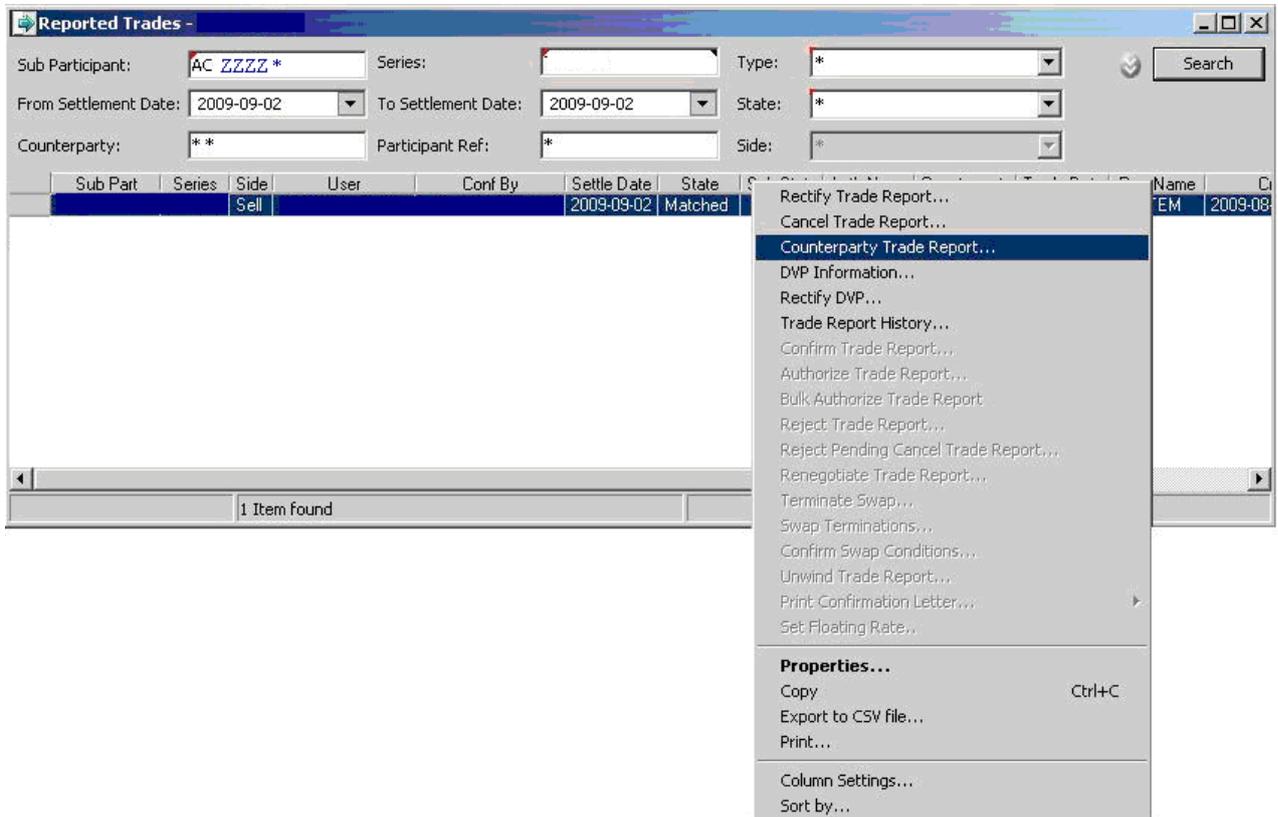
- The already existing right click option, in the View Reported Trades window, to open up the DVP information window will still exist.

- The introduction of the 'Settle Status' column means that the statuses of "Failed" and "Holding" amongst others will be displayed in the VRT screen.

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1.3 'Transaction Type' Field Usability - Settlement Instructions Screen

1.3.1 Summary

The Transaction Type Field is currently hidden in the advanced search area so the new filter on Cash trades provides little use to market participants. The Trans Type field will remain as part of the main menu bar for SI screen. The suggestion was to have this field moved or swapped with the Filter Type Field as the Trans Type Field would be more useful and utilised more.

- 'Transaction Type' Field will no longer be hidden in the advanced search area. The Trans Type field will be part of the main menu bar for the 'Settlement Instructions' screen. This field will be moved or swapped with the Filter Type Field as the Trans Type Field would be more useful and utilised more.

- Transaction Type' column will be the first column by default on the 'Settlement Instructions' screen for all users. Users can re-organise the columns if required.

1.3.2 Solution Description

A couple of improvements will be implemented in the 'View Settlement Instruction' screen to make it easier to use:

- The search fields "Transaction Type" and "Filter Type" will change positions so that the "Transaction Type will be part of the non expanded search area.

- The "Transaction Type" column will be by default the first column in the grid if you have not modified the default column settings in the system.

- The order of all columns can still be changed (customised) according to existing functionality. Note that if you have already customised the order and / or visibility of your columns, these configured settings will remain after implementation and the 'Transaction Type' column will be inserted at the end of the columns as per current functionality. You can change the column settings by right clicking on one of the line items and selecting 'Column Settings'.

Expanded search view.

Non expanded search view.

1.4 Provision of further information on 'View Series' Screen

1.4.1 Summary

The working group has requested the following columns to reduce the necessity of selecting 'Properties' for each single Series, making more series information available on the one screen.

Introduction of additional columns within the 'View Series' screen to include the following:
* "Series Name"
* "Description"
* "Issue Date"
* "Market Reference Rate Index"
* "Rate adjustment"

1.4.2 Solution Description

The modified 'View Series' screen will look like this:

The default order of the columns in the screen will be:
- Series
- Series Name
- Description
- ISIN
- Series Class
- Series Sub Class
- Issuer
- Issue Date
- Market Reference Rate
- Rate adjustment (%)
- Maturity Date
- Syndication

This order only applies if you have not changed the original default settings of your columns.

The order of all columns can still be changed (customised) according to existing functionality. Note that if you have already customised the order and / or visibility of your columns, these settings will still remain after implementation and the above new columns will be inserted at the end of the columns on your screen. You can change the column settings by right clicking on one of the line items and selecting 'Column Settings'.

1.5 Same Day Activation for Re-activation of Inactive Users

1.5.1 Summary

When reinstating an Inactive user, the user has no access to the system for 24 hours.

When Users are granted 'Active' status after being re-activated from an 'Inactive' status, the user will be able to use their ID and all roles associated with that ID after approximately 10 minutes, rather than having to wait until the next day.

1.5.2 Solution Description

Currently, when re-activating 'Inactive' Users, there is a waiting period of 24 hours before the user can use their ID and roles associated with the ID. The change will allow 'Inactive' Users to use their ID after waiting approximately 10 minutes from the time of re-activation.

ASX will need to configure certain 'block periods' during the day where there are critical trading periods, and disallow any re-activations to occur during that period. An example is the end of trading day period, between 4.15pm and 4.30pm. This block period will prevent any re-activations from occurring during 4:15pm and 4:30pm, to ensure end of day trade settlement system processing is not impacted. ASX will inform Market Participants in due time of the block periods set up in the system. Re-activations will re-commence after the block period ends.

1.6 Bulk Transfer Functionality

1.6.1 Summary

It was raised by the working group that there is currently no facility within EXIGO to do a Bulk Transfer of securities (fixed interest or discount securities). The bulk transfer of securities between participants and/or sub participants is a regular market event. The following requests were made by the working group which have been incorporated into the solution:

- The ability to transfer bulk securities from one sub participant to a non related participant (this would allow a participant transferring a customer from one custodian to transfer it to another custodian e.g. ZZZZ20 to BBBB20);

- The ability to transfer bulk securities from a participant level to an internal sub participant (allowing the bulk reallocation of securities within its own participant structure   e.g. ZZZZ20 to ZZZZ22);

- The ability to bulk transfer securities from an internal sub participant account to another internal sub participant account (e.g. ZZZZ21 to ZZZZ22)..

1.6.2 Solution Description

The new Bulk Transfer functionality presented here provides the ability to transfer multiple securities between accounts belonging to participants within the same organization and within different organizations, in one transaction, without the need for a Proxy Relationship between the two parties.

Each individual security selected within a Bulk Transfer will correspond to a pair of settlement instructions; one for debiting the source accounts for a given series and volume and another one for crediting the destination account with that specific series and volume.

The EXIGO GUI will allow the selection of one or more holdings for transfer at the same time, via the existing Holdings screen. After the selection of one or more holdings, the user can select "Bulk Transfer Holdings" – then the GUI will present the selection in a specific bulk transfer window. For each individual transfer operation within the window, the system calculates and presents the volume to be transferred, i.e. the available volume is:

$$V_{transfer} = V_{totalHolding} - (V_{reservation} + V_{pledged})$$

The above formula states that the volume of the holding to be transferred is the total volume of holdings minus the volume of the holding that is not available for transfer because it has been reserved or pledged.
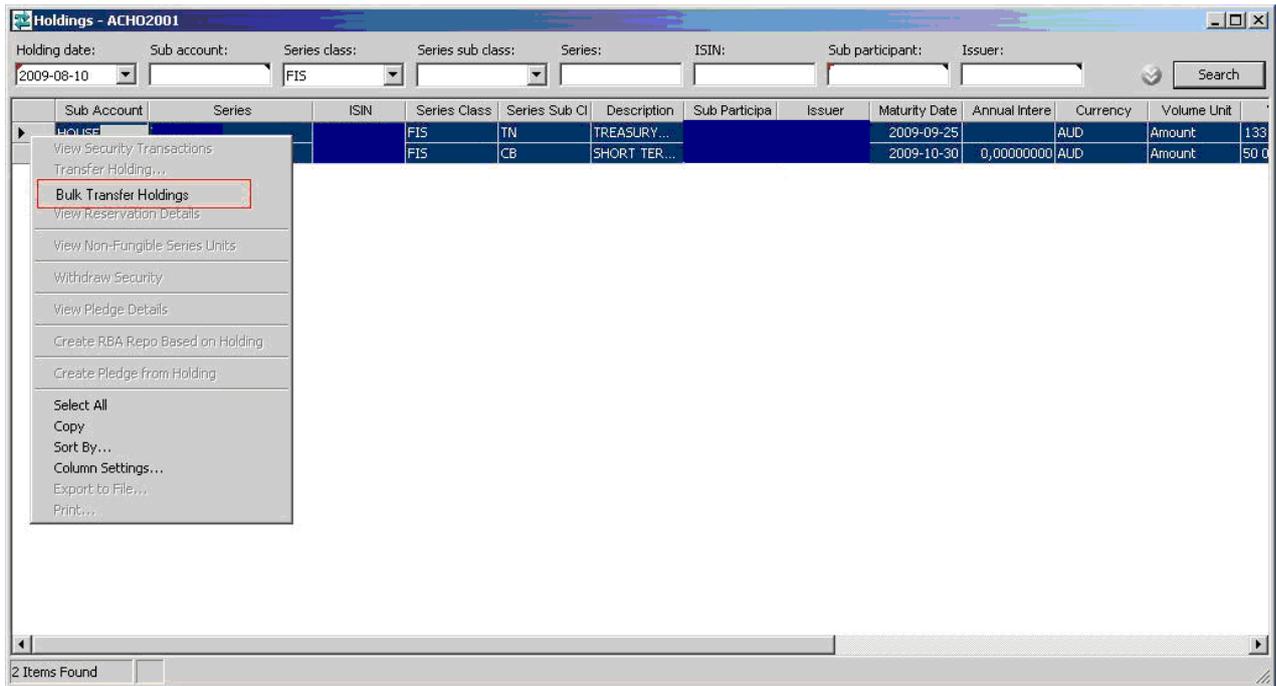
Right click alternative Bulk Transfer Holdings will be available in the Holdings window
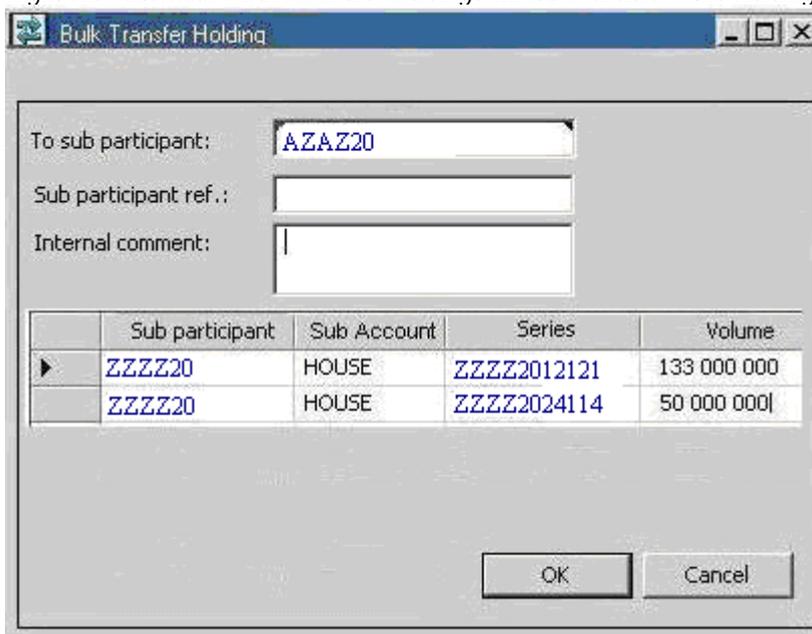
Content of the Bulk Transfer Holdings window (note that layout is subject to change).

Each of the presented calculated volumes in the bulk-transfer window above are to be editable in the GUI screen. This allows users to enter other volumes than the available ones.

At confirmation of the Bulk Transfer one Settlement Instruction per Holding is created. The created Settlement Instructions are in state 'Unmatched'.

Before the transfer of the Securities can commence, the Bulk Transfer needs to be accepted. To accept the Bulk Transfer the destination Sub Participant (Counterpart) needs to select the 'Unmatched Settlement Instructions' in the 'View Settlement Instruction' grid and request to Accept them through a right click option (Accept Bulk Transfer). Note that a number of Settlement Instructions can be selected in the grid to be handled by only one Bulk Transfer acceptance.

When selecting the right click option (Accept Bulk Transfer), a confirmation dialogue is displayed. In the confirmation dialogue, the destination Sub Participant needs to specify the destination Sub Account where the securities are being transferred to.

When the Bulk Transfer has been accepted successfully the system creates the corresponding Settlement Instructions (the 2nd leg) and sets the Settlement Instruction state to 'Matched'.

Note: If Accept Bulk Transfer fails all selected settlement instructions are unchanged.

Individual settlement instructions within a bulk transfer may fail to settle, this will not impact other settlement instructions that have no failed settlement. Those that are not able to settle are failed in the standard way, for example at the end of the business day.

Bulk transfer and Accept Bulk transfer operations should adhere to the same authorization policy as any other kind of transfer instructions. This is achieved as follows; new user actions called "Bulk Transfer" and "Accept Bulk Transfer" are introduced and listed in the authorization policies. If the bulk transfer or accept bulk transfer has been selected to be authorized then all induced settlement instructions will need to be authorized before settlement can take place.

A bulk authorize functionality will also be implemented for usability. The user views the settlement instructions waiting for authorization in the system using the new filter "bulk transfer"; the user is given the possibility to select all the rows within the window or to choose a number of them and then to authorize all settlement instructions at once within the selection. Please note that the number of rows available for bulk authorization will be limited to the number of rows that the EXIGO GUI can currently display.

1.7 Full display of full drawer details

1.7.1 Summary

It was raised by the working group that the full drawer details in the 'View Actions Pending Authorisation' screen are currently limited to the first few characters and a user is unable to scroll through the field because the data displayed in the field is truncated. This will be changed so that users will have the ability to view the full drawer details in the 'View Actions Pending Authorisation' screen. To leverage this change, other similar fields on the screen experiencing this issue will also be changed.

1.7.2 Solution Description

In the dialog "View Actions Pending Authorization" the field "Full Drawer Details" will be changed to make it possible to scroll the text horizontally. This will give the user the ability to view the full drawer details.

Note: Below is a list of the other fields in the dialog "View Actions Pending Authorization" that will be affected by this change, i.e. will have the ability to scroll if their content is longer than the field width. No other fields in any other dialogs will be affected by this change:

InstrumentSubClass	NovationAllowed
ExternalInstrumentClass	ExternalClearing
NonFungible	CashFlag
VolumeUnit	RequestConfirmation
PaymentAdjustmentConvention	LastDayInMonth
AutomaticCorporateAction	SingleIssue
DayConventionBooksClosePeriod	MaturityFormula
AdjustmentConvention	WithdrawalAllowed
AccrualConvention	DepositAllowed
RateType	Artefact
CouponFormula	RecordDateAdjustmentConvention
SyndicationCode	AutomaticExecutionOfCA
HolderListPublic	HasRedemptionValues

Below: Drawer Details will be made scrollable to see the whole line of text.

Drawer may be a long text

When right clicking in the Actions Pending Authorization and selecting View details the Series information window shows the details for the series but the fields are not scrollable so the full text of Drawer can not be read.

This field and all other similar fields in this window will be made scrollable
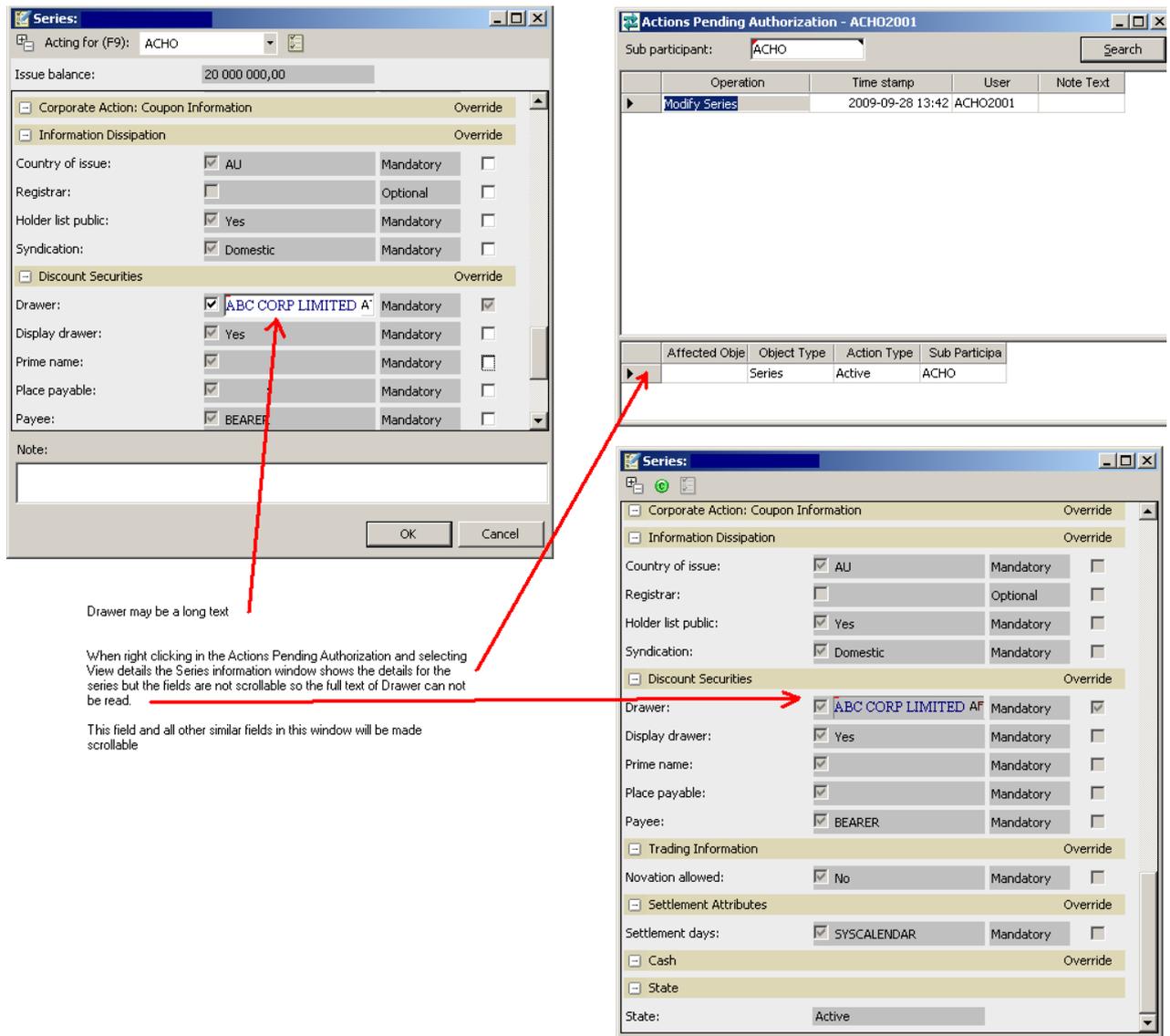
1.8 EXIGO Test / Production GUI Colour setting to differentiate environments

1.8.1 Summary

It was raised by the working group that it is difficult to identify test screens from production screens when both are active. To resolve this issue, there will be an ability to configure different colour schemes for the Test and Production environments in EXIGO so they are easily identifiable.

1.8.2 Solution Description

All EXIGO screens will be colour coded to indicate whether it is a test environment or production environment. The colour change is controlled by ASX; Participants will not be able to change the colour of their screens. There is no GUI deployment required if there are any colour changes made to the test or production environments. The changes will be dynamic and can be seen the next time you login.

1.9 Additional Corporate Actions Details Information

1.9.1 Summary

The Corporate Action Details will list the record date and payment date of a Participant's current holdings in the 'View Holdings' screen. There will also be six additional columns added to the 'View Corporate Action Holder Positions' screen containing information about Benefit, Coupon Rate, Yield / PPH, Operation Type, Number of days in period (used to calculate the Corporate Action) and Last updated date and time.

Any amendments made to the Corporate Action attributes will be updated in the Corporate Action Details real-time.

1.9.2 Solution Description

In 'View Holdings' screen, two new columns are added to inform the Holders of the next upcoming Corporate Action. The two new columns are "Next CA Record date" and "Next CA Payment date". The information is taken from the Series Corporate Action Details information.

Points to Note:

- The system will take the next Corporate Action Record date regardless of whether the Corporate Action is of type Maturity or Coupon.

- If both the Maturity date and Coupon date have the same Record date, the system will display the dates for the Coupon payment.

- When the presented Series Payment date has been passed the system will show the next Record date and Payment date in the View Holding dialogue.

If a Series is updated affecting the Corporate Action Details, the two new columns "Next CA Record date" and "Next CA Payment date" will be updated immediately.

Note: Corporate Action Dates for Corporate Actions manually entered in the system and Corporate Actions of type 'Partial Redemptions' will not be able to be seen in the View Holdings dialogue. Only Corporate Action dates for Automatic (i.e. system generated) Corporate Actions (taken from the Series Corporate Action Details information) can be displayed.

In the **View Corporate Action Holder Positions** dialogue six additional columns are added to the grid:
- Benefit
- Coupon Rate
- Yield/(PPH)
- Operation Type (Coupon, Redemption etc)
- Number of days in period
- Last updated date and time

The order of all columns can still be changed (customised) according to existing functionality. Note that if you have already customised the order and / or visibility of your columns, these settings will still remain after implementation and the additional six columns will be inserted at the end of the sorted columns. You can change the column settings by right clicking on one of the line items and selecting 'Column Settings'.

Number of days in period is the number of days used in the calculation of the Corporate Action. Note: This is only valid for Coupon payments.

The columns existing today in the View Corporate Action Holder Positions dialogue i.e. Corporate Action ID, Record Date, Payment Date and 'List Complete' will be retained.

If a Corporate Action has more than one Benefit, the attributes Benefit, Payment Date, Coupon Rate, Yield, Operation Type and Number of Days in Period for that specific Holder Position will be shown as [Multiple] in the grid. When clicking on one of the attributes showing [Multiple] all attributes having [Multiple] for that Holder Position is presented in a popup grid as one row per Benefit:

In order to give the user a quick overview of the Holder Positions corresponding Corporate Action, a right click option is added in the 'View Corporate Action Holder Positions' dialogue. By right clicking on a row in the grid the user can choose to view 'Properties' for the Holder positions corresponding Corporate Action. The window that is invoked when selecting 'Properties' will be exactly the same information as the dialogue that is opened when viewing Properties from the 'View Corporate Actions' dialogue:

Above: When selecting right click, then 'Properties 'from the 'Corporate Action Holder Positions' screen.

1.10 Extend the Price Per Hundred (PPH) decimal precision

1.10.1 Summary

For EXIGO system calculations for Corporate Action benefits, there will be an increase in the stored and displayed decimal precision of the PPH from 8 decimal places to 10 decimal places. All EXIGO screens and reports that display a PPH value shall be updated to reflect this.

1.10.2 Solution Description

To avoid rounding errors that generate incorrect payments during partial redemptions the precision for storing decimal numbers (i.e. PPH) will be increased from 8 to 10 decimals. This change will affect all decimal numbers stored in EXIGO. All calculations that results in fractions are rounded off to this precision.

- All SRS reports that contain decimal data stored in EXIGO will be adjusted to reflect the stored number in the system.

1.11 SERIES Creation and Deposit of Securities in one combined action

1.11.1 Summary

Participants will have the new option of creating a Series Creation and a Series Deposit request in one, single combined action. This is functionality that is currently unavailable to Participants; Participants must enter two different screens to create a series and deposit against the series. Providing the option of combining both actions on the same screen will streamline the process and assist in achieving business process efficiencies.

1.11.2 Solution Description

Optional fields will be provided in the 'Create Series' window so that all information related to Deposit may be filled in at the 'Series Creation' step.

The following fields should be made available at Series Creation:

- o "Sub participant", i.e. the participant performing the deposit
- o "Holding sub account"
- o "Volume"
- o "Earliest settlement date"
- o "Comment"

If a series creation requires authorisation, then the deposit should be conditional on whether the instrument created is authorised or not. The system will handle three different scenarios:

1. The series creation does not require authorization; in this case if a deposit request has been made then the deposit will be executed immediately.
2. The series creation requires authorization and the series creation is accepted then the corresponding deposit, if a deposit request has been made, will be created immediately.
3. The series creation requires authorization and the series creation is rejected (i.e. not 'accepted') then the deposit operation will be discarded. A new request will need to be made after this.

Points to Note
- You will not be able to 'schedule' future deposits if the series creation or deposit fails for any reason.
- If a Series Creation is being set to the future, then a simultaneous deposit will not be allowed.
- All fields related to series creation will remain available for user input and 'create series' functionality will remain unchanged. Possibility to perform series deposit separately should remain available in the system as well.
- Functionality will be made available for both delegated series templates as well as non-delegated ones
- Note that the created deposit will always have to be 'accepted' before it is executed in the system.
- **This functionality will initially only be configured for DSS (Discount Securities)**

Below: Optional fields in the 'Create Series' window will be added such that information related to series deposit may be *optionally* filled in at the series creation step.

2 SWIFT Messages

2.1 Introduction of new SWIFT and Host to Host Lite messages for combined series creation and deposit and real-time notification

2.1.1 Summary

Participants will have the new option of creating a Series Creation and a Series Deposit request in one, single SWIFT or HTHL message.

The solution is an introduction of new SWIFT and Host-to-Host Lite (HTHL) Series Creation and Deposit Notification messages advising of the security details of a security, as well as confirmation of a successful creation of a new Series.

Message type	Gateway	Inbound / Outbound	Content	Initiator
MT598	SWIFT	Inbound	Series Creation and Deposit	Participant
MT599	HTHL	Inbound	Series Creation and Deposit	Participant (Note: No response message is sent for a Series Creation and Deposit initiated by HTHL. Participants can see the status of this, via the HTHL GUI)
MT598	SWIFT	Outbound	Status Message – confirming success or failure of Series Creation Message Note this is an existing message.	ASX
MT599	SWIFT	Outbound	Securities Detail Message – sent upon successful creation of any new Series.	ASX

Graphical Overview – Via SWIFT
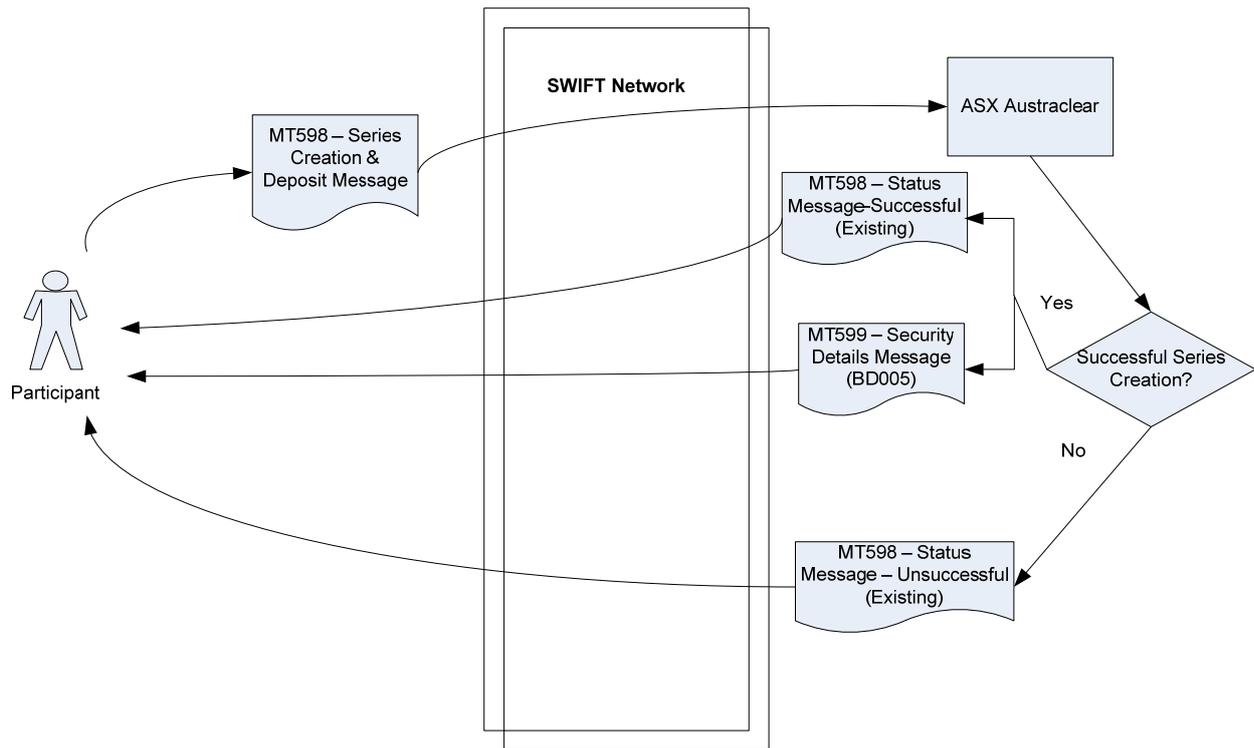
Graphical Overview – Via Host to Host Lite
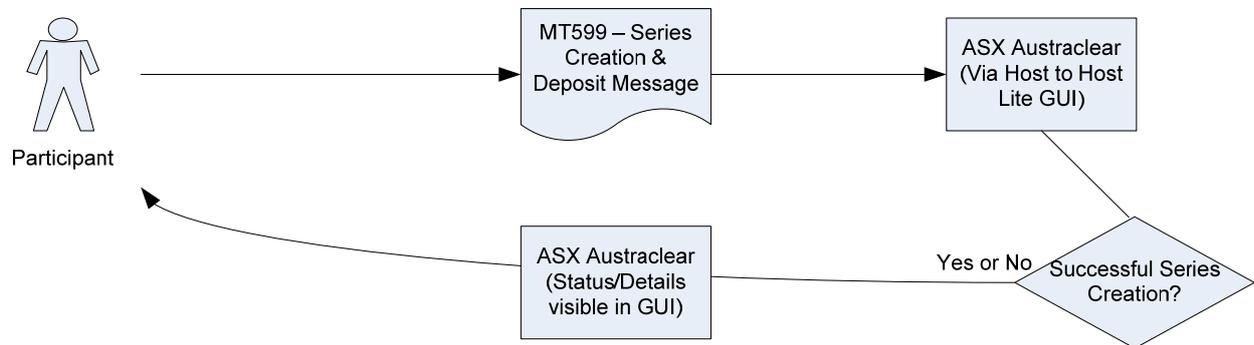
2.1.2 Solution Description

On arrival of an incoming MT598 SWIFT or MT599 HTHL message from the Participant for the creation of a series and deposit of the same series EXIGO will validate the message contents regarding:

- Mandatory contents
- Data type contents

If any of these validations fails the message will be rejected. A MT598 SWIFT response message containing a status tag indicating the reason why the message failed will be sent to the sender of the originating MT598 SWIFT message. No data will be entered into EXIGO.

On successful validation EXIGO will attempt to create the series and the deposit request. If the deposit request fails (due to for instance invalid subaccount), the series will still be created, the status returned will indicate that the series was created without deposit request.

If the series creation and deposit request were both successful then a message is returned with status of "Success".
If the series creation fails, then no deposit request is attempted and a message is returned indicating the reason for the series creation failure.

If in EXIGO the series creation is setup to have authorization for this sub participant for creating new series, then a status would be returned indicating that the series was created but requires authorization and no deposit request will be created until the series has been authorised.

The same validation will be performed on the incoming MT599 HTHL message but no status messages will be returned.

Note: For both the SWIFT MT598 and HTHL MT599 messages, the sub-participant can reference a delegated template so that pre-defined data can be utilised.

New status codes to insert in the Outbound MT598 status notification message will be introduced to indicate the following scenarios:

- Success (both series and deposit were successful)

- Series Pend Auth (series creation requires authorisation, deposit request was not made)

- Series Success (only series creation was successful, deposit request was not made due to error)

- Series Failure Error Codes (code will indicate the reason behind the series creation failure)

2.2 Introduction of new security creation alerts via SWIFT MT599

2.2.1 Summary

Currently there are no notifications to Participants when new securities are created in the system. At the request of the working group, a MT599 SWIFT message that contains details about a newly created security will be generated to Participants upon the generation of a new series creation. Participants shall have the capability to elect to receive or not receive an MT599 message from the system. This will be generated for all security types and will go out regardless if there is a series deposit request made or is pending. It will purely be triggered from the series creation only.

All NEW DSS and FIS series created (fully authorized) regardless if they have been created from the Exigo Client, HTHL or SWIFT shall have a MT599 notification message sent out via SWIFT.

2.2.2 Solution Description

The message specification for MT599 is as follows.

Note: Regardless of the security type, the same message format of an MT599 and its associated outgoing fields will be used

Tag	Field Name	Allowable Content	Mandatory / Optional	Comments
20	Transaction Reference Number	16x	M	This will be a unique ASX SWIFT Gateway Sequence Number.
21	Related Reference	3n	M	21 <Field 20 from Inward Series Creation Message or not used>
79	Narrative	35 * 50x	M	79: ISIN <ISIN> **Series Sub Class** <Series Sub Class (example: ECD, EPN, ECD, PN, AB, FN, CB etc) **Exigo Series ID** <Series ID> **Series Name** <Series Name> **Series Description** <Series Description> **Issuer** <Issuer> **Issuer Name** <Issuer Name> **Issue date** <Issue Date>

				Maturity date <Maturity Date> **Total volume on issue** <Total Volume on issue/lodged amount> Use a new line for all new information.

Points to Note:

- The MT599 will apply to all NEW DSS and FIS series created (fully authorized) regardless if they have been created from the Exigo Client, HTHL or SWIFT.

- The MT599 Outbound message will go out regardless if there is a deposit request made or pending. It will purely be triggered from the series creation only.

- A deposit request still requires manual acceptance by a participant via the EXIGO client. The deposit will not be inserted into the system if the request is rejected or not accepted.

- Participants can elect to receive or not to receive these notifications by advising ASX Operations who configure this setting on behalf of participants.

2.3 New MT564 – Corporate Action Notification Message

2.3.1 Summary

Upon the creation of a new Corporate Action, or an amendment on the day to a new Corporate Action, an MT564 message will be sent to Participants who elect to receive the message. This will be an automatically generated message on record date. Participants shall be able to elect to receive / not receive these updates. It shall be an 'all notifications received' option or a 'no notifications received' option only, which means that if a Participant selects to receive the Corporate Action Notification Message Report, they will receive all New Corporate Action Notifications for ALL Series within the system.

2.3.2 Solution Description

The MT564 Notification will occur in the MORNING sub session and will be generated and sent based upon the Record Date of the Corporate Action. These CA Notifications will be marked as NEW.

If there are any NEW Corporate Actions created after the MORNING session, with the current date as the record date, when the system enters the DAY 2 session Corporate Action Notifications will be created and sent as New Corporate Action Notifications.

If there are any Corporate Actions that are modified after or on the record date since the MORNING session, then an "Amendment" Corporate Action Notification will be generated.
Note: If a Corporate Action is cloned it will be handled as a NEW Corporate Action

- Only participants included in the holder list of the Corporate Action and those detailed within the SWIFT Common Gateway will be able to receive the Corporate Action Notification Message.

- Participants can elect to receive or not to receive these notifications by advising ASX Operations who configure this setting on behalf of participants.

2.4 Introduction of Credit and Debit SWIFT Cash Settlement Confirmation Messages

2.4.1 Summary

The following SWIFT messages will be introduced for Cash Trade Types:

- MT900 - Confirmation of Debit message (i.e.; settlement confirmation message for MT103 & MT202). Upon settlement of a MT103 or MT202 cash instruction within EXIGO, the system shall automatically generate a 'MT900 – Confirmation of Debit' message. The Participant shall be able to elect to receive / not to receive these confirmation messages.

- MT910 - Confirmation of Credit message (i.e.; settlement confirmation message for MT210). Upon settlement of a MT210 cash instruction within EXIGO, the system shall automatically generate a 'MT910 – Confirmation of Debit' message. The Participant shall be able to elect to receive / not to receive these confirmation messages.

2.4.2 Solution Description

The message specification for MT900 – Confirmation of Debit Message is as follows:

Tag	Field Name	Allowable Content	Mandatory / Optional	Comments
20	Transaction Reference Number	16x	M	:20:50602 Unique Trans Reference Number (Automatically Generated by Exigo Sequence generator)
21	Related Reference	16x	M	21:2405712143813 Sender's reference from the incoming MT103 or MT202 Message
25	Account Identification	35x	M	25:ABEL20 (The sub-participant code that has been debited)
32A	Value Date, Currency Code, Amount	6!n3!a15d	M	:32A:021218AUD100000,00 *VD - Settlement Date (YYMMDD)* *CC – e.g. AUD, USD, SEK* *A – Amount (999999999999,99)*
52a	Ordering Institution	A or D	O	Not sent by ASX as incoming field 52a is ignored
72	Sender to Receiver Information	6*35x	O	Comments, copied from the incoming MT103/MT202 Message

The message specification for MT910 – Confirmation of Credit Message is as follows:

Tag	Field Name	Allowable Content	Swift Status	Comments
20	Transaction Reference Number	16x	M	:20:50602 Unique Trans Reference Number (Automatically Generated by sequence generator)
21	Related Reference	16x	M	21:2405712143813 Sender's reference from the incoming MT210
25	Account Identification	35x	M	25:ABEL20 (The sub-participant code that has been credited)
32A	Value Date, Currency Code, Amount	6!n3!a15d	M	:32A:021218AUD100000,00 *VD - Settlement Date (YYMMDD)* *CC – e.g. AUD, USD, SEK* *A – Amount (999999999999,99)*
50a	Ordering Customer	A, F or K	O	Not sent by ASX as incoming 50a is ignored on original MT210
52a	Ordering Institution	A or D	O	52D:/SFUB20 Name & Address *ASX Mandatory field, paying participant* (Copied from Incoming MT210 Message)
56a	Intermediary	A or D	O	Not sent by ASX as incoming 56a is ignored on original MT210

- Participants can elect to receive or not to receive these notifications by advising ASX Operations who configure this setting on behalf of participants.

2.5 MT54X SWIFT Messages – Include DEAL & SETT in Field 19A

2.5.1 Summary

Allow Participant incoming SWIFT messages, MT54X to include DEAL as well as SETT in Field 19A

2.5.2 Solution Description

Currently Sequence E3, Tag 19A will only accept qualifier "SETT" for the trade's consideration.
The repetitive Sequence E3 of message MT54X will be changed to accept SETT and DEAL

Tag	Field Name	Allowable Content	Swift Status	Comments
19A	Amount	:4!c//[N]3!a15d	M	Used for consideration :SETT//AUD5653950,00 :DEAL//AUD5653950,00

The changes will allow the CGWY to accept and process the consideration from a MT54X SWIFT message that contains the tags

:19A::SETT//AUD5653950,00   or   :19A::DEAL//AUD5653950,00

2.6 MT54X SWIFT Messages – Alternate Qualifier in Field 90A

2.6.1 Summary

Allow participants to send 90A::DEAL//PRCT/7,6 as an alternate qualifier within the MT54x SWIFT messages

2.6.2 Solution Description

Currently Mandatory Sequence B, optional Tag 90A, will only accept qualifier "DEAL//YIEL" for the trade's yield.
The mandatory Sequence B of message MT54X will be changed to accept PRCT as an alternative qualifier to optional tag 90A:DEAL//

The changes will allow the CGWY to accept and process the yield from a MT54X message that contains the tags
:90A::DEAL//YIEL/5,9500   or   :90A::DEAL//PRCT/5,9500

3   Report changes

3.1   Amendments to EXIGO Income Receivable Reports

3.1.1   Summary

The income receivable reports that are generated at approximately 4.40am everyday can be out-of-date by the end of the day. This is because coupon amounts are sometimes advised incorrectly, and not all coupons due to be received are reported until after the report is generated.

There will be a 2nd run of the Income Receivable Report to accommodate for late confirmed coupons, mortgage backed coupons and principal repayments. This report will be generated in the same format as the current 'Income Receivable' report at Day 2 session (1pm) in addition to the current report run which is generating at approximately 4.40am.

3.1.2   Solution Description

The "Income Receivable" report is to be scheduled to run in the batch "BEFORE BUSINESS"; as is the case at present, additionally; the same report should be scheduled to run once more in the batch "2ndPaymentRun", i.e. within the "DAY2" EXIGO sub-session. To avoid confusion the reports will be named differently to reflect their temporal aspect. The first run of the report will be named "Income Receivable before Business" and the second run will be named "Income Receivable 2nd Run".

3.2   Additional EXIGO Role Allocation Reports

3.2.1   Summary

Currently there is no report that illustrates which users are allocated to proxy IDs. Participants require this for audit purposes.

The current 'Role Allocation Report' will remain. There will be three new Role Allocation Reports:

1. **Granted Proxy Access Report:** Shows the sub-participant that is **granting** access to another sub-participant, who they have allocated their proxy user IDs to.

2. **Received Proxy Access Report:** A report that shows information about the sub participant that has **received** proxy access for their users, granted by another sub-participant.

3. **Participant Proxy User ID Role Report:** The third type of report will illustrate for the report's Sub Participant, the Proxy User IDs that have been issued to the report's sub-participant and the corresponding role for each Proxy User ID.

3.2.2   Solution Description

All four reports are included in the batch RoleAllocation triggered by entering Subsession Sys close the first business day every month.

All three new reports will be available in both CSV and PDF format.

All reports can be viewed by the sub participants. Note however that in the Granted Proxy Access Report, User, First Name and Last Name will be blank for the sub participants. The reason for having these fields blank for the sub participants is that a Proxy Issuer has no right to view the Users a Proxy Agent has assigned the Proxy to.

3.2.2.1   Granted Proxy Access Report

A report called Granted Proxy Access Report will be produced with the following fields:

- Sub Participant.

- Proxy User, i.e. Proxy only user code.

- Proxy Agent, the code of the sub participant that has the proxy.

- User, i.e. the user code of the user that has the proxy user (set to blank for sub participants).

- First Name, i.e. the first name taken from the user that has the proxy user (set to blank for sub participants).

- Last Name, i.e. the last name taken from the user that has the proxy user (set to blank for sub participants).

Indicative Example of the Granted Proxy Access Report:

SUB PARTICIPANT CODE	PROXY USER ID	PROXY AGENT
ACCU50	PU_ACCU50_1	ACSL21
ACCU50	PU_ACCU50_2	ACSL21

3.2.2.2   Received Proxy Access Report

A report called Received Proxy Access Report will be produced with the following fields:

- Sub Participant.

- Proxy User, i.e. Proxy only user code.

- User, i.e. the user code of the user that has the proxy user.

- First Name, i.e. the first name taken from the user that has the proxy user.

- Last Name, i.e. the last name taken from the user that has the proxy user.

Indicative example of the Received Proxy Access Report:

SUB PARTICIPANT CODE	PROXY USER ID	USER ID	FIRST NAME	LAST NAME
ACSL21	PU_ACCU50_1	ACSL2106	Joe	Bloggs
	PU_ACCU50_1	ACSL2107	Jane	Smith
ACSL21	PU_ACCU50_2	ACSL2102	Jack	Black
	PU_ACCU50_2	ACSL2166	Bob	Brown
ACSL21	PU_GBSL20_1	ACSL2102	Jack	Black
	PU_GBSL20_1	ACSL2106	Joe	Bloggs
	PU_GBSL20_1	ACSL2107	Jane	Smith
	PU_GBSL20_1	ACSL2166	Bob	Brown

3.2.2.3   Participant Proxy User Id Role Report

A new report called Participant Proxy User Id Role Report will be produced with the following fields:

- Sub Participant.

- Proxy User, i.e. Proxy only user code.

- Role.

Indicative example of the Participant Proxy User ID Role Report:

SUB PARTICIPANT CODE	PROXY USER ID	ROLE
ACSL21	PU_ ACCU50_1	Administrator
	PU_ ACCU50_1	CGWY HTHL File
	PU_ ACCU50_1	CSD Administration
	PU_ ACCU50_1	CL Agreements
	PU_ ACCU50_2	CSD Administration
	PU_ ACCU50_2	CGWY HTHL File
	PU_ ACCU50_2	CL Pledge

	PU_ ACCU50_2	CL Reports
	PU_ ACCU50_2	CL Settlement Instructions
	PU_ GBSL20_1	CSD Administration
	PU_ GBSL20_1	CGWY HTHL File
	PU_ GBSL20_1	CL Pledge
	PU_ GBSL20_1	CL Reports
	PU_ GBSL20_1	CL Settlement Instructions

3.3 New Corporate Action Report

3.3.1 Summary

A new Corporate Action Report is to be generated on record date of a Corporate Action which details information about a Corporate Action. The report will be available in CSV format. Only issuers, issuer representatives and participants included in the holder list of EXIGO of the corporate action will be able to download and receive the Corporate Action Report.

3.3.2 Solution Description

The Corporate Action Report shall only include all Corporate Actions with record date on current business date. If there are no securities that have a record date on current business day then no reports are produced.

The 'Corporate Action Report' shall be generated daily and is to be produced in the Before Business Batch.

The report shall be available in CSV format. The field order is according to the Corporate Action Report format specification below.

No PDF report will be created as its size would exceed ASX system limitations for report generation.

Corporate Action Report - Indicative Format

Name	Definition
General	
Corporate Action ID	
Description	
Event	Coupon/Redemption etc
Issuer	
Issuer Name	
Issuer Representative	The Issuing and Paying Agent
Record date	Registry Closed books for the allocation of Corporate Action
Ex Date	The Closed Books date
Nominations close date	For Bill delivery on Futures contracts
Business day convention	Actual/Actual, Actual/365 etc
State	E.g. Active
Operation type	Coupon/Redemption
Settlement date	Effective payment date

Automatic Corporate Actions	
Automatic Execution of Corporate Actions	Applies where issuer waives confirmation process
Rate rounding decimal	
Books close convention	
Record date adjustment convention	
Payment adjustment convention	
Corporate Action days	Predefined Calendar
Benefit	
Amount/Yield	
Yield (%)	
Amount	
Currency	
Taxable benefit	
Coupon Information	
Coupon formula	
Coupon rate reference	Particular reference under announced rate (e.g. Bid, Mid, Ask)
Coupon rate (%)	
Principal (%)	Corporate Action on capital value of security
Redemption Yield (%)	Interest, based on capital value, to be paid at redemption
Coupon rate rounding decimals	
Rate type	BBSW/BBSY etc
Interest Rate Factor	For CPI linked bond
Accrual convention	
Adjustment convention	
First Payment Date	
Last Payment Date	
Interest Period	
Months between payments	
Coupon books close period	
Corporate Action: Maturity Information	
Maturity formula	
Maturity Date	
Maturity books close period	

3.4 New Corporate Action Amendments Report

3.4.1 Summary

There will be a new report to be distributed on amendment of existing Corporate Action details.

There will be two types of reports generated:
1. **Intraday Report** – Lists all Corporate Actions that have been amended on the day the report is being generated prior to Day 2 Session. It will be triggered at 1pm AEST 'Day 2 Session'. The Corporate Actions listed in this report will have a payment date which is the date of the report being generated.

2. **End of Day Report** – Lists all Corporate Actions that have been amended on the day the report is being generated, if the Record Date of the Corporate Action is today's date or a date in the future. It will be produced in the After Business batch.

Only holders and their representatives that are eligible to receive the Corporate Action payment shall receive the reports. Issuers / Issuer Representatives that have issued the securities relating to the amended Corporate Action shall also receive the report(s).

If there are no Corporate Actions that have been amended on the business day then no reports are required.

3.4.2 Solution Description

The reports will be in the same format as the specification in the "New Corporate Action Report" in Section 3.3

Only Holders included in the Corporate Actions Holder list will be able to receive the reports. Each Sub-Participant will be able to nominate whether they wish to automatically download these reports and/or the reports will be available for manual download.

The reports "Corporate Action Intraday Report" and "Corporate Action End of Day Report" will be generated on a daily basis.

The "Corporate Action Intraday Report" will be included in the "2ndPaymentRun" batch triggered by entering the Day 2 Subsession and the "Corporate Action End of Day Report" will be included in the "After Business" batch triggered by entering the Sys Close Subsession.

The "Corporate Action Intraday Report" and "Corporate Action End of Day Report" will NOT include the 'before and after' rates in the reports.

3.5 Enhanced Security Details Report

3.5.1 Summary

The enhanced Security Details Report shall be generated daily in the After Business Batch and will include all active securities that have not passed maturity date detailed within the system. The report will be available in CSV format. This report will be available for all Participants / Users of the system to download.

3.5.2 Solution Description

The field order is according to the Security Identifier Report format specification below. A decimal character will be used for the period sign (.). The date format will be according to the regional settings of the system that the SRS is on.

Security Details Report Indicative Format

The fields in red below are new fields being added to the report.

Name	Definition

General	
Series Code	Alpha/Numeric six character code allocated to a specific issue of securities
Series Description	A description of the above generally showing Term and Corporate Action information including margin
Issuer	
Issuer Name	
Issuer representative	The Issuer's agent appointed to access the Austraclear System and perform Corporate Action on behalf of the Issuer
Issue Date	
Interest period	
Coupon Rate	
Registrar	
Form	Dematerialized, Physical, Immobilized…
Deposit allowed	
Withdrawal allowed	Limitation exercised if the Terms of Issue dictate a restriction
Settlement days	E.g. T+3 etc
Status of security	
Identifiers Classifications	
ISIN Code	The security identifier
Series Class	Equity, Discounted, Fixed Income
Series Sub-class	The instrument e.g. Govt, Semi, Floating Rate ECD EPN
Non-fungible	Only applies to Physical and Electronic Discounted securities e.g. Bills
Discount Securities	
Drawer	
Display drawer	Drawer name only to be populated if the issuer had indicated "Y" with the series attributes if set to "N" to be left blank
Prime name	
Place payable	
Payee	
Volume Units	
Denomination Currency	
Total Volume on Issue	
Capital Value	"Market value" of security
Volume Unit	The integral number of unit of securities where the face value is either 1 unit or multiple of 1
Decimals in volume	
Minimum settlement volume	
Multiple Volume	

Unit Face Value	
Information Dissipation	
Country of issue	
Issuing CSD	
Registrar	
Holder list public	
Syndication	