

Disclaimer

The material contained in this document is a presentation of general information about the ASX Group's activities current as at the date of this presentation (22 August 2013). It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by the ASX Group, including any of its related bodies corporate.

Financial Results FY13

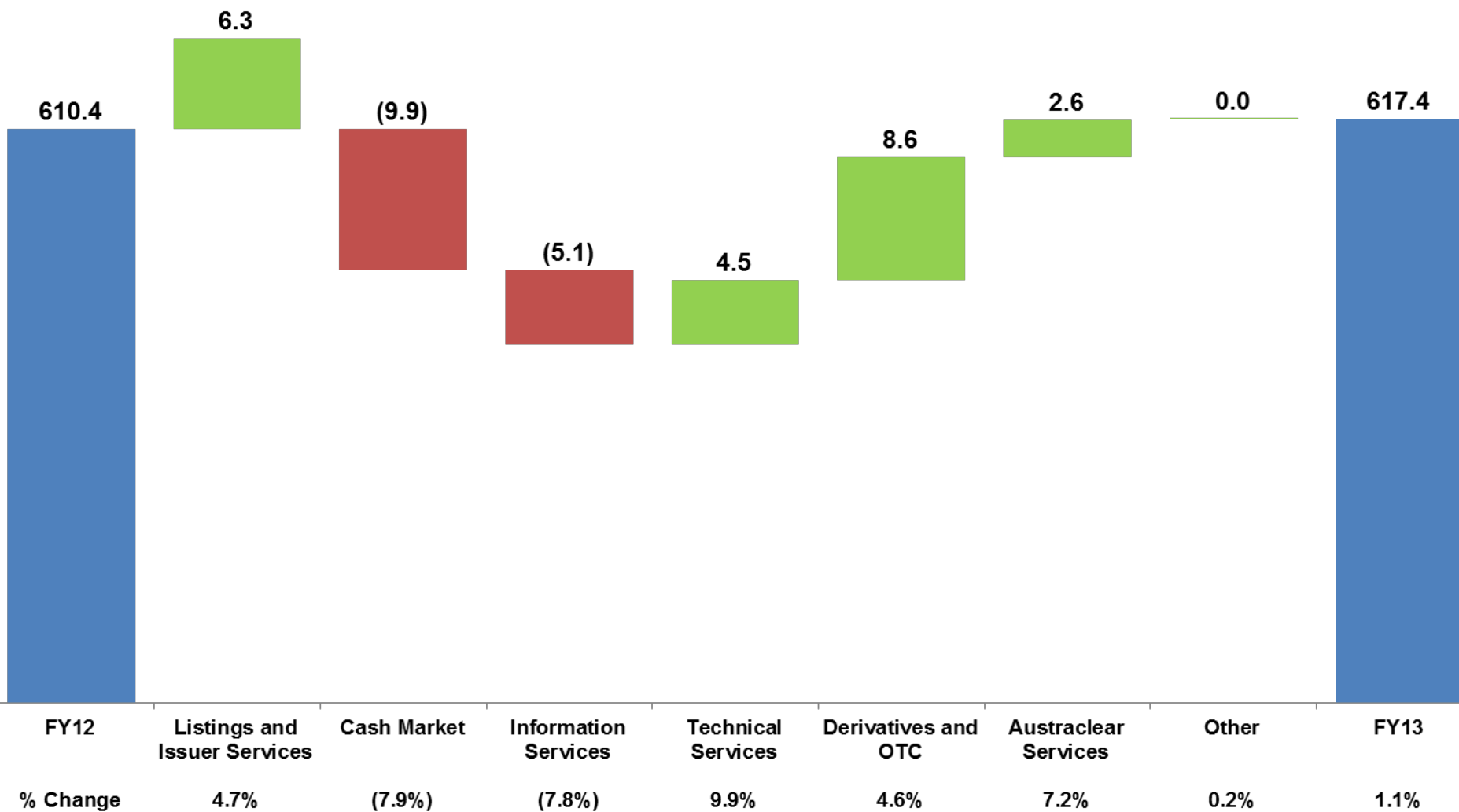
Revenue \$617.4m 1.1%	Expenses \$146.2m (3.6%)	Statutory Profit \$348.2m 2.7%	Statutory EPS 195.5c 2.6%	Underlying Profit \$348.2m 0.6%	Final Dividend 82.3c (3.3%)
--	---	---	--	--	--

- Underlying profit after tax \$348.2m, up 0.6%
 - First half down 5.3%, second half up 7.0%
 - Final dividend impacted by capital raising. FY13 dividend 170.2 cents per share
- Revenue performance
 - Growth in all businesses other than Cash Markets and Information Services
- Regulatory developments
 - Market structure and regulatory controls in equities market stabilised
 - Increasing focus on impact of international regulations, particularly in clearing
- Capital expenditure \$38.9m
 - Investment in post-trade services – positive client support
- Balance sheet strengthened following successful \$553m capital raising

Income Statement

	FY13 \$ Million	FY12 \$ Million	% Variance
Operating Revenue	617.4	610.4	1.1%
Cash Operating Expenses	146.2	141.1	(3.6%)
EBITDA	471.2	469.3	0.4%
Depreciation and Amortisation	30.4	27.6	(9.9%)
EBIT	440.8	441.7	(0.2%)
Interest and Dividend	53.5	49.8	7.4%
Profit Before Tax	494.3	491.5	0.6%
Income Tax Expense	(146.1)	(145.3)	(0.5%)
Underlying Profit After Tax	348.2	346.2	0.6%
Significant Items	-	(7.0)	100.0%
Statutory Profit After Tax	348.2	339.2	2.7%
EBITDA Margin	76.3%	76.9%	

Revenue Movement (\$M)



Revenue Performance by Half

	1H13 \$ Million	% Variance	2H13 \$ Million	% Variance
Listings and Issuer Services	73.6	7.3%	66.1	1.9%
Cash Market	54.9	(18.0%)	59.7	3.8%
Information Services	30.6	(11.7%)	31.2	(3.5%)
Technical Services	24.6	8.8%	25.2	11.0%
Derivatives and OTC Markets	94.4	(2.3%)	102.9	11.7%
Austraclear Services	19.1	7.5%	19.5	7.0%
Other Revenue	7.6	(3.5%)	8.0	4.1%
Operating Revenue	304.8	(3.3%)	312.6	5.8%

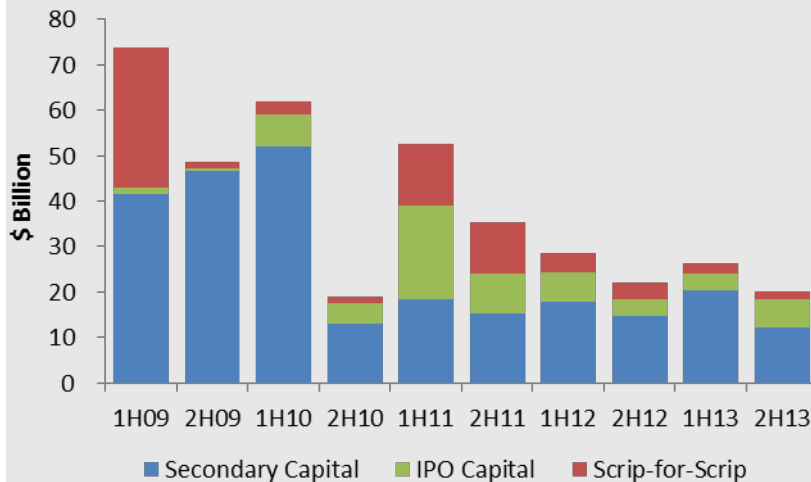
Listings and Issuer Services

Highlights

Revenue \$139.7 million, up 4.7%

- Listings \$113.2 million, up 3.0%
 - 82 IPOs (99 pcg)
 - Secondary capital \$36.5 billion, down 9.7%
- Issuer Services \$26.5 million, up 12.6%
 - Number of holding statements flat on pcg
- Fee review

Total Capital Raised



Areas of Focus

Listings

- Capital raising flexibility for small caps
- Enhanced reporting for mining, oil and gas
- Guidance Note 8 – Continuous Disclosure
- Consultation on reducing rights timetable

Issuer Services

- Successful pilot of Equity Research Scheme
- Increased resourcing to \$2 million in FY14

Product Expansion

- Trading of Australian Government Bonds on exchange

Distribution/Market Efficiency

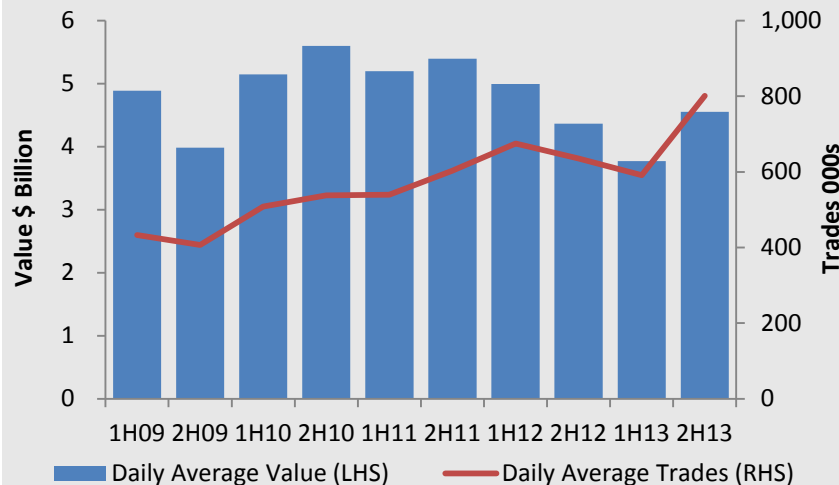
- Managed Funds Service – ASIC consultation

Highlights

Revenue \$114.6 million, down 7.9%

- Includes equities trading, clearing and settlement
- Total market value traded down 3.9%
- ASX on-market trading down 6.3%; off-market trade reporting down 28%
- Average fee 1.10 bps, up 4.4%; lower trade reporting
- Revenue share rebates of \$2.2 million

Trading Activity



Areas of Focus

Trading

- Centre Point enhancements (Block, Sweep, Preferencing) – 3.5% of value traded, 11.0% of revenue
- On-market trading market share 94.6%
- Positive controls around HFT, dark pools, ASIC Supervision Levy

Clearing

- Cash market margining from June 2013
- Market structure review completed

Settlement

- Market structure review completed

Customer Alignment

- Code of Practice including stakeholder Forum
- Revenue sharing arrangements

Information and Technical Services

Highlights

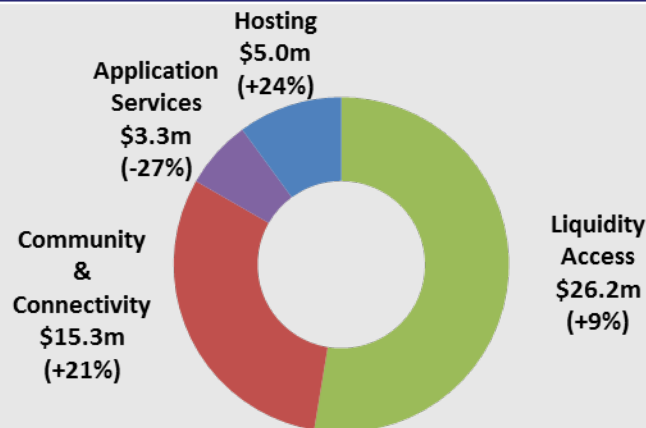
Information Services \$61.8 million, down 7.8%

- Decline in usage reflects fall in equity market activity

Technical Services \$49.8 million, up 9.9%

- Growth in liquidity access, community and connectivity, and hosting; 117 cabinets in ALC
- Reduction in application services revenue, with workstation replacement program and migration to ASX Best

Revenue Mix Technical Services



Areas of Focus

Information Services

- Low latency data services for futures; equities data service in place
- Redesign of service in line with user categories from 1 July 2013 (retail, professional, electronic)

Technical Services

- Low latency access
- ASX Best enhancements
- Global connectivity through ASX Net – Singapore, London, Chicago
- Continued growth in data centre services including hosting and community & connectivity

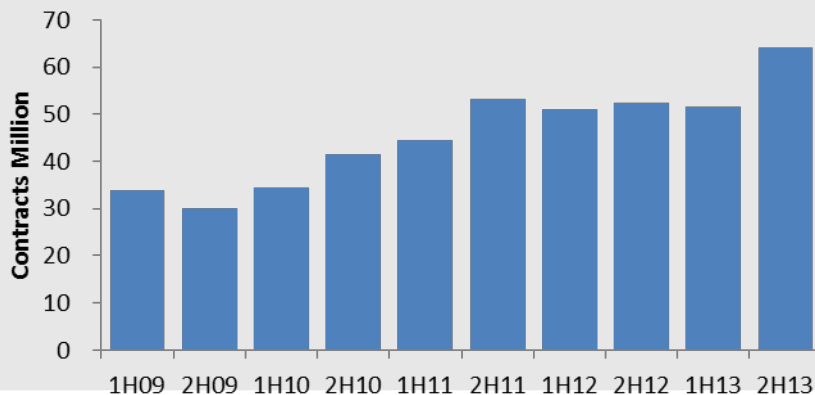
Derivatives and OTC Markets

Highlights

Revenue \$197.3 million, up 4.6%

- ASX 24 Derivatives \$169.0 million, up 5.0%
 - Record trading of futures and options contracts on ASX 24 market, up 11.7% to 115.6 million contracts
 - Average fee down from \$1.56 to \$1.46 following higher rebates
- ASX Derivatives \$28.3 million, up 2.1%
 - Total ASX Derivatives contracts traded down 4.0%
 - Index option price changes

ASX 24 Derivatives Volumes



Areas of Focus

Product Development

- Equity option market enhancements
- VIX and equity sectoral futures
- New electricity futures
- Acquisition of d-cyphaTrade (renamed ASX Energy)

Risk Management

- CME SPAN margining for futures
- Move to 'Cover 2' capital standard funded by capital raising
- Consultation on client level segregation

OTC Markets

- OTC Derivatives Clearing Service for interest rate swaps launched – customers are expected to connect gradually during FY14

Customer Alignment

- Revenue sharing arrangements in place, now including OTC clearing

Austraclear Services

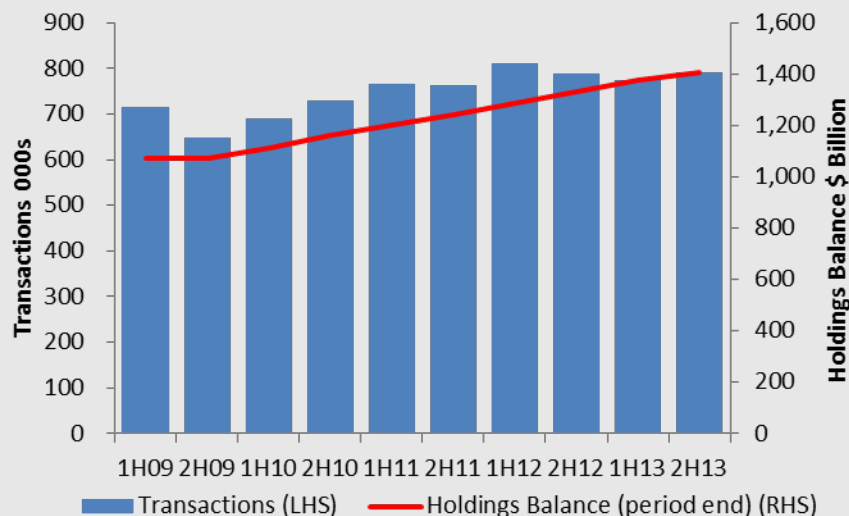


Highlights

Revenue \$38.6 million, up 7.2%

- Transaction revenue \$15.7 million, down 1.0%
 - Transaction volume down 2.1%
- Holdings revenue \$6.2 million, up 7.8%
 - Average balances up 6.4% to \$1.4 trillion
- Registry revenue \$16.7 million, up 16.1%

Transactions and Holdings Balances

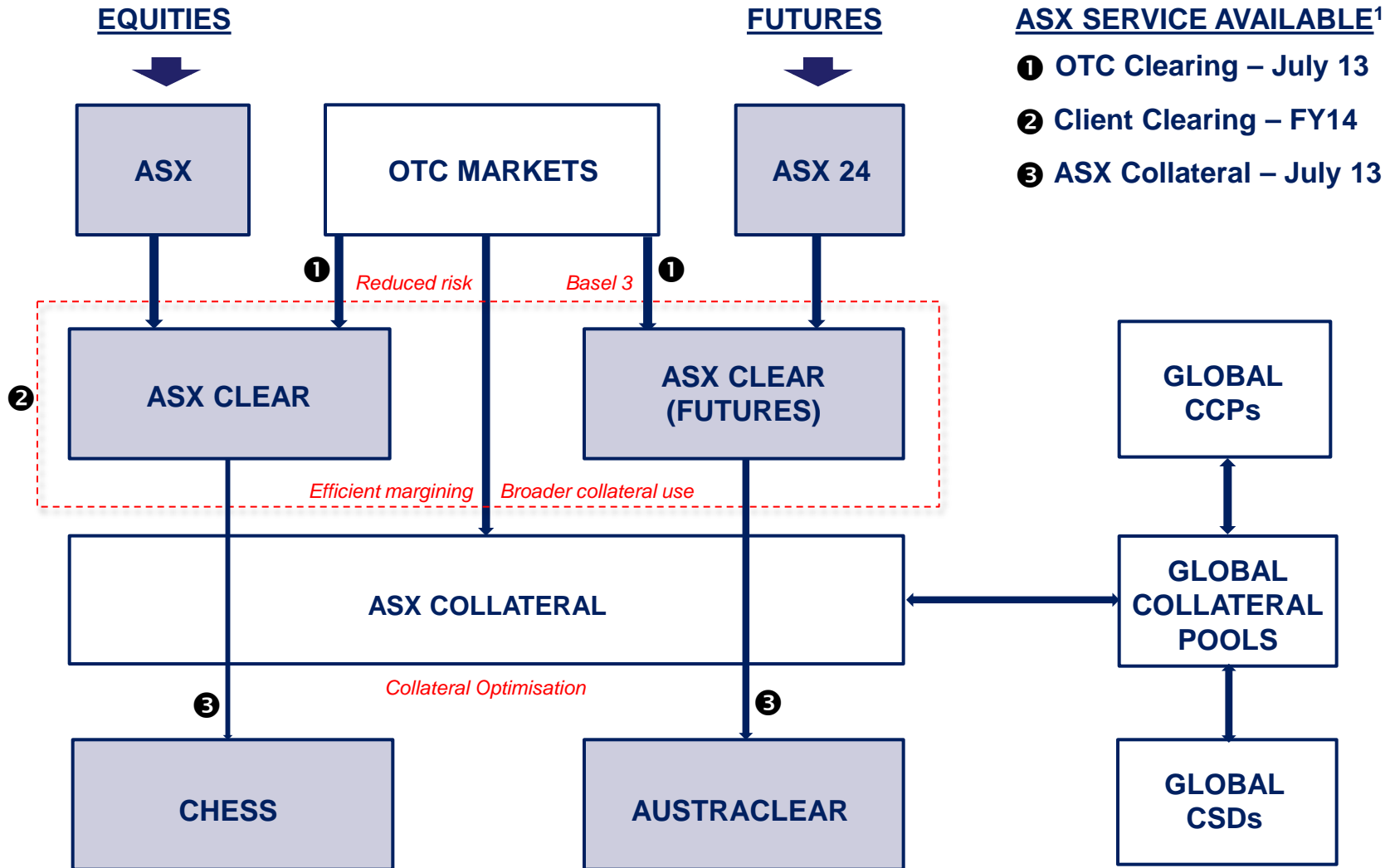


Areas of Focus

ASX Collateral service

- Development of ASX Collateral service utilising debt securities in Austraclear; launched 29 July 2013
- Twelve foundation customers – expected to connect gradually during FY14
- Expansion to include equity collateral held in CHES as next phase
- ASX joined international Liquidity Alliance to explore how collateral services could be linked cross-border, includes
 - Cetip (Brazil)
 - Clearstream (Frankfurt/Luxembourg)
 - Iberclear (Spain)
 - Strate (South Africa)

Post-Trade Services Innovation



1 ASX generally expects that clients will be ready to connect to the services in the 12 months following the launch of the services

Interest and Dividend Income

	FY13 \$ Million	FY12 \$ Million	% Variance
ASX Group Interest Income	13.1	20.6	(36.5%)
Net Interest Earned on Collateral Balances	31.0	19.9	55.5%
Total Net Interest Income	44.1	40.5	8.8%
Dividend Income	9.4	9.3	1.5%
Interest and Dividend Income	53.5	49.8	7.4%

Highlights

- Total net interest income up 8.8%
- ASX Group interest income down 36.5% due to lower market interest rates
- Net interest earned on collateral balances up 55.5% due to higher balances and stronger investment performance
 - Average cash collateral balances \$3.6 billion, up 38.4%
 - Average investment spread earned 46 bps over the official cash rate (38 bps pcp)
- IRESS dividend up 1.5%

Expenses

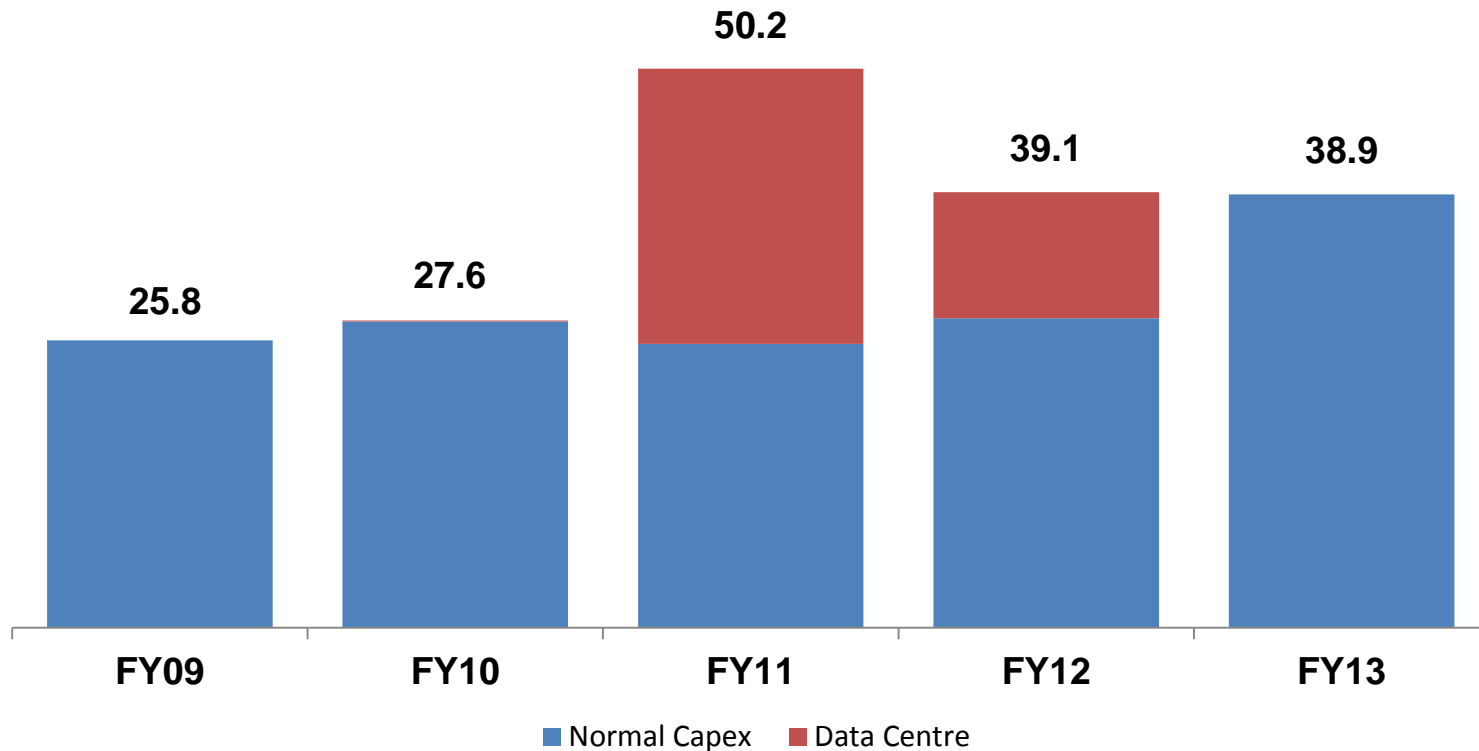


	FY13 \$ Million	FY12 \$ Million	% Variance
Staff	87.2	82.6	(5.5%)
Occupancy	13.7	15.5	11.4%
Equipment	22.4	21.6	(3.9%)
Administration	15.6	13.5	(15.5%)
Variable	3.8	3.7	(3.3%)
ASIC Supervision Levy	3.5	4.2	17.7%
Total Cash Operating Expenses	146.2	141.1	(3.6%)
Depreciation and Amortisation	30.4	27.6	(9.9%)

Highlights

- Total expenses up 3.6%
 - Staff numbers up 4.8%. 529 FTEs at 30 June, compared to 505 FTEs at 30 June 2012. Increased to support new business initiatives, mostly in post-trade services
 - Non-staff costs flat in aggregate
- Depreciation and Amortisation up 9.9% following higher capital expenditure in recent years
- Guidance FY14 cash operating expenses: approximately 5% increase, including ASX Energy (formerly d-cyphaTrade)

Capital Expenditure (\$M)



Highlights

- Capital expenditure in FY13 of \$38.9 million
 - Approximately half invested in risk management and post-trade services
- Guidance FY14 capital expenditure approximately \$40 million

Capital Raising



Sources of funds (\$ million)		Uses of funds (\$ million)	
Proceeds of the Entitlement Offer (net of costs)	540	Investment in ASX Clear (Futures)	200
		Repay non-recourse debt facility	250
		IRESS investment	39
		General corporate purposes	51
Total	540		540

- Materially strengthens the capital position of both of ASX's clearing houses
 - Further strengthens Australia's central clearing infrastructure
 - Eliminates refinancing risk and increases financial flexibility
 - Better positions ASX to compete on a global basis
- Update to Financial Stability Standards issued 16 August 2013 – confirms “Cover 2”
- In August 2013 ASX participated in pro rata capital raising by IRESS
 - Took up full entitlement for a consideration of \$39.3 million
 - 19.1% shareholding in IRESS

Cash Market Clearing and Settlement Income Statements

	Cash Market Clearing FY13 \$ Million	Cash Market Settlement FY13 \$ Million
Operating Revenue	42.5	42.8
Cash Operating Expenses	10.1	12.3
EBITDA	32.4	30.5
Depreciation and Amortisation	1.5	0.2
EBIT	30.9	30.3
Interest	6.1	3.0
Profit Before Tax	37.0	33.3
Income Tax Expense	(11.1)	(10.0)
Profit After Tax	25.9	23.3
Economic Profit after Capital Charge	3.4	9.7
EBITDA Margin	76%	71%
Total Capital	221.1	130.4
Return on Equity	11.7%	17.8%

Post Balance Date Activity

- **Economic and market conditions**

- Positive performance across major indices in FY13 – All Ordinaries up 22.2% between 1 July 2012 and 16 August 2013
- Global economy generally more stable, with signs of recovery in the USA. European structural challenges remain
- Domestic uncertainties – A\$, mining investment, government finances, election

- **ASX trading for 7 weeks to 16 August reflects modest growth on pcp**

- Cash market average value per day \$3.8 billion, up 7.7%
- ASX 24 derivatives daily average volume 396,682 contracts, up 14.9%
- Total capital raised in July \$2.4 billion, down 42.1%

Financial Results FY13

Revenue \$617.4m 1.1%	Expenses \$146.2m (3.6%)	Statutory Profit \$348.2m 2.7%	Statutory EPS 195.5c 2.6%	Underlying Profit \$348.2m 0.6%	Final Dividend 82.3c (3.3%)
--	---	---	--	--	--

- Underlying profit after tax \$348.2m, up 0.6%
 - First half down 5.3%, second half up 7.0%
 - Final dividend impacted by capital raising. FY13 dividend 170.2 cents per share
- Revenue performance
 - Growth in all businesses other than Cash Markets and Information Services
- Regulatory developments
 - Market structure and regulatory controls in equities market stabilised
 - Increasing focus on impact of international regulations, particularly in clearing
- Capital expenditure \$38.9m
 - Investment in post-trade services – positive client support
- Balance sheet strengthened following successful \$553m capital raising

Appendices

1. Income Statement
2. Pro Forma Income Statement
3. Balance Sheet
4. Pro Forma Balance Sheet
5. Key Financial Ratios
6. Transaction and Activity Levels
 - 6.1 Listings and Issuer Services
 - 6.2 Cash Market
 - 6.3 Information and Technical Services
 - 6.4 ASX Derivatives
 - 6.5 ASX 24 Derivatives
 - 6.6 Austraclear Services
 - 6.7 CCP Participant Collateral Balances
7. Free Cash Flow Summary
8. Risk-Based Capital
9. Clearing Houses Funded Financial Resources
10. International Regulatory Framework

1. Income Statement

	FY09 \$ Million	FY10 \$ Million	FY11 \$ Million	FY12 \$ Million	FY13 \$ Million
REVENUE					
Listings and Issuer Services	128.3	146.1	150.3	133.4	139.7
Cash Market	138.8	150.8	133.9	124.5	114.6
<i>Trading</i>	52.1	52.6	38.7	36.4	32.8
<i>Clearing</i>	43.7	50.8	49.6	45.9	41.6
<i>Settlement</i>	43.0	47.4	45.6	42.2	40.2
Information Services	71.0	68.8	70.9	66.9	61.8
Technical Services	28.6	29.8	40.4	45.3	49.8
Derivatives	133.8	147.8	172.2	188.7	197.3
<i>ASX 24 Derivatives</i>	108.3	116.2	141.7	161.0	169.0
<i>ASX Derivatives</i>	25.5	31.6	30.5	27.7	28.3
Austraclear Services	24.7	31.2	33.8	36.0	38.6
Other Revenue	13.2	13.7	16.1	15.6	15.6
Operating Revenue	538.4	588.2	617.6	610.4	617.4
EXPENSES					
Staff	81.7	77.7	78.8	82.6	87.2
Occupancy	12.8	13.9	13.6	15.5	13.7
Equipment	22.7	22.2	21.3	21.6	22.4
Administration	16.1	15.2	13.9	13.5	15.6
Variable	5.0	5.2	4.5	3.7	3.8
ASIC Supervision Levy	-	-	3.4	4.2	3.5
Cash Operating Expenses	138.3	134.2	135.5	141.1	146.2
EBITDA	400.1	454.0	482.1	469.3	471.2

1. Income Statement (Continued)

	FY09 \$ Million	FY10 \$ Million	FY11 \$ Million	FY12 \$ Million	FY13 \$ Million
Depreciation and Amortisation	15.0	18.9	23.3	27.6	30.4
EBIT	385.1	435.1	458.8	441.7	440.8
Net Interest Income	19.7	12.8	20.8	20.6	13.1
Net Interest on Participants' Balances	32.8	16.5	16.7	19.9	31.0
Dividend Revenue	7.1	8.1	9.9	9.3	9.4
Interest and Dividend Income	59.6	37.4	47.4	49.8	53.5
Underlying Profit Before Tax	444.7	472.5	506.2	491.5	494.3
Income Tax Expense	(131.1)	(139.9)	(149.6)	(145.3)	(146.1)
Underlying Profit After Tax	313.6	332.6	356.6	346.2	348.2
Less Significant Items					
Merger Expenses	-	-	(4.4)	-	-
Other Significant Items	-	(6.4)	(1.7)	(9.1)	-
Tax Credit on Significant Items	-	1.9	1.8	2.1	-
Statutory Profit After Tax	313.6	328.1	352.3	339.2	348.2

2. Pro Forma Income Statement – Impact of Capital Raising

	Actual FY13 \$ Million	Impact of Entitlement Offer	Pro Forma – Following Capital Raising FY13 \$ Million
Operating Revenue	617.4		617.4
Cash Operating Expenses	146.2		146.2
EBITDA	471.2		471.2
Depreciation and Amortisation	30.4		30.4
EBIT	440.8		440.8
Interest and Dividend	53.5	24.2	77.7
Profit Before Tax	494.3	24.2	518.5
Income Tax Expense	(146.1)	(7.3)	(153.4)
Profit After Tax	348.2	16.9	365.1
Statutory Net Profit	348.2	16.9	365.1
EBITDA Margin	76.3%		76.3%

3. Balance Sheet

	30 Jun 09 \$ Million	30 Jun 10 \$ Million	30 Jun 11 \$ Million	30 Jun 12 \$ Million	30 Jun 13 \$ Million
Assets					
Cash and Available-For-Sale Financial Assets	4,019.5	3,716.8	3,318.6	3,696.2	4,496.2
Goodwill	2,262.8	2,262.8	2,262.8	2,262.8	2,317.6
Investments	172.2	206.4	213.9	162.1	185.6
Other Assets	332.3	434.8	369.2	406.1	369.3
Total Assets	6,786.8	6,620.8	6,182.5	6,527.2	7,368.7
Liabilities					
Amounts Owing to Participants	3,608.6	2,990.2	2,516.4	2,939.6	3,753.1
Borrowings	100.0	250.0	250.0	250.0	-
Other Liabilities	304.8	459.3	395.0	342.6	293.8
Total Liabilities	4,013.4	3,699.5	3,161.4	3,532.2	4,046.9
Equity					
Capital	2,361.8	2,437.3	2,483.2	2,483.2	2,746.4
Retained Earnings	272.6	319.7	368.3	382.3	427.6
Reserves	139.0	164.3	169.6	129.5	147.8
Total Equity	2,773.4	2,921.3	3,021.1	2,995.0	3,321.8

4. Pro Forma Balance Sheet – Impact of Capital Raising and IRESS investment



	Actual 30 Jun 12 \$ Million	Actual 30 Jun 13 \$ Million	Pro Forma 30 Jun 13 \$ Million
Assets			
Cash and Available-For-Sale Financial Assets	3,696.2	4,496.2	4,736.1
Goodwill	2,262.8	2,317.6	2,317.6
Investments	162.1	185.6	229.6
Other Assets	406.1	369.3	369.3
Total Assets	6,527.2	7,368.7	7,652.6
Liabilities			
Amounts Owing to Participants	2,939.6	3,753.1	3,753.1
Borrowings	250.0	-	-
Other Liabilities	342.6	293.8	293.1
Total Liabilities	3,532.2	4,046.9	4,046.2
Equity			
Capital	2,483.2	2,746.4	3,027.5
Retained Earnings	382.3	427.6	427.6
Reserves	129.5	147.8	151.3
Total Equity	2,995.0	3,321.8	3,606.4

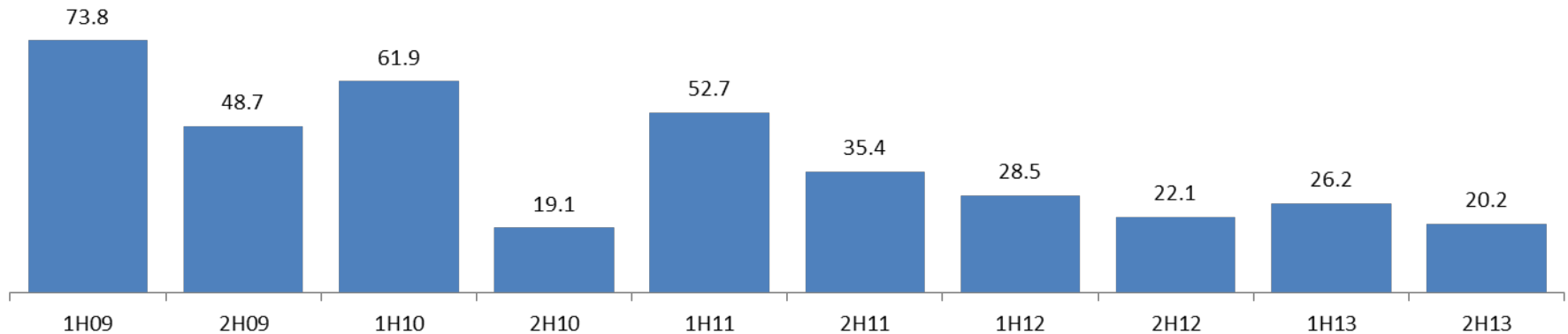
5. Key Financial Ratios

	FY09	FY10	FY11	FY12	FY13
Basic EPS (including significant items)	180.4c	187.4c	198.4c	190.6c	195.5c
Diluted EPS (including significant items)	180.2c	187.4c	198.4c	190.6c	195.5c
Underlying EPS (excluding significant items)	180.4c	190.0c	200.8c	194.6c	195.5c
Dividends per share - interim	90.4c	89.1c	90.2c	92.8c	87.9c
Dividends per share - final	74.5c	84.0c	93.0c	85.1c	82.3c
Statutory return on equity (including significant items)	11.5%	11.6%	12.0%	11.5%	11.5%
Underlying return on equity	11.5%	11.8%	12.1%	11.7%	11.5%
EBITDA / Operating revenue	74.3%	77.2%	78.1%	76.9%	76.3%
EBIT / Operating revenue	71.5%	74.0%	74.3%	72.4%	71.4%
Total expenses (including depreciation and amortisation) / Operating revenue	28.5%	26.0%	25.7%	27.6%	28.6%
Capital expenditure (\$m)	\$25.8	\$27.6	\$50.2	\$39.1	\$38.9
Net tangible asset backing per share	\$2.66	\$3.49	\$4.01	\$3.85	\$5.04
Net asset backing per share	\$16.20	\$16.83	\$17.25	\$17.10	\$18.05
Shareholders' equity as a % of total assets (excluding participants' balances)	87.3%	80.5%	82.4%	83.5%	91.9%
Shareholders' equity as a % of total assets (including participants' balances)	40.9%	44.1%	48.9%	45.9%	45.1%
Share price at end of period – 30 June	\$36.42	\$28.71	\$29.98	\$29.36	\$33.07
Ordinary shares on issue at end of period	171,188,524	173,573,245	175,136,729	175,136,729	184,066,764
Weighted average number of ordinary shares	173,888,769	175,087,834	177,534,497	177,916,677	178,068,323
Market value of ordinary shares on issue (\$m) - 30 June	\$6,332	\$5,061	\$5,333	\$5,223	\$6,087
Market to book ratio	2.28	1.73	1.77	1.74	1.83
Full-time equivalent permanent staff					
- number at period end	553	531	502	505	529
- average during the period	554	540	505	502	515

6.1 Listings and Issuer Services

	FY09	FY10	FY11	FY12	FY13
Total domestic market capitalisation (\$bn) – period end	\$1,098	\$1,254	\$1,349	\$1,186	\$1,347
Total number of listed entities (includes all stapled entities) - period end	2,198	2,192	2,247	2,211	2,185
Number of new listings	45	93	160	99	82
Average annual listing fee	\$21,153	\$24,254	\$26,086	\$27,388	\$27,463
Average initial listing fee	\$54,234	\$67,661	\$81,865	\$63,160	\$87,139
Average fee per \$m of secondary capital	\$398	\$723	\$759	\$851	\$1,026
Initial capital raised (\$m)	\$1,885	\$11,460	\$29,387	\$10,187	\$9,908
Secondary capital raised (\$m)	\$88,079	\$65,087	\$33,745	\$32,558	\$32,448
Other secondary capital raised including scrip-for-scrip (\$m)	\$32,561	\$4,469	\$24,947	\$7,850	\$4,027
Total capital raised (including other) (\$m)	\$122,525	\$81,016	\$88,079	\$50,595	\$46,383
Number of new warrant series quoted	3,194	2,303	2,822	7,113	6,690
Total warrant series quoted	2,516	2,226	2,409	4,743	5,140
Number of CHES holding statements issued (m)	13.8	15.8	14.1	11.1	11.1

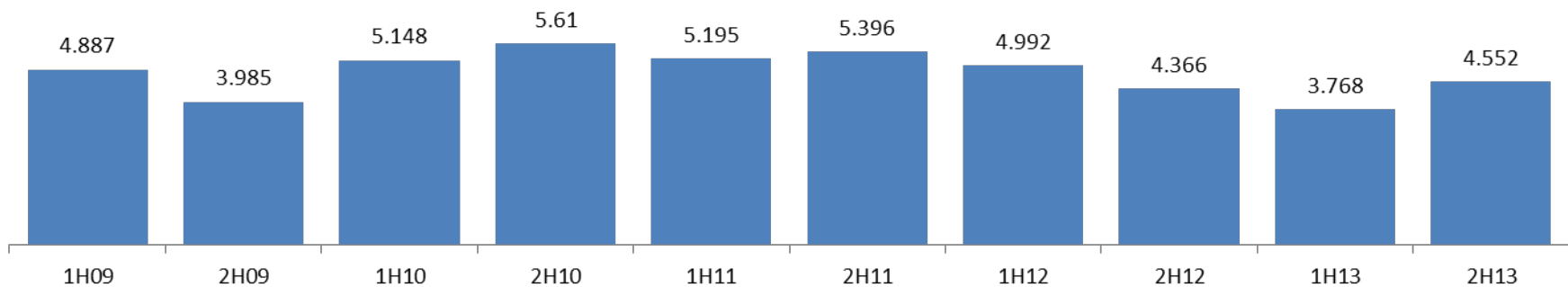
Total capital raised (including other) (\$bn)



6.2 Cash Market

	FY09	FY10	FY11	FY12	FY13
Trading days	254	253	253	253	252
Total cash market trades ('000)	106,680	132,250	144,321	165,806	174,750
Average daily cash market trades	420,002	522,729	570,440	655,359	693,454
Open trading (\$bn)	\$833.201	\$972.090	\$803.513	\$717.882	\$645.161
Auctions trading (\$bn)**	-	-	\$156.315	\$147.213	\$147.418
Centre Point (\$bn)	N/A	\$0.014	\$4.700	\$19.789	\$36.953
Trade reporting (\$bn)	\$296.259	\$387.200	\$374.612	\$300.443	\$216.420
Total cash market value (\$bn)	\$1,129.460	\$1,359.304	\$1,339.140	\$1,185.327	\$1,045.952
Average daily cash market value (\$bn)	\$4.447	\$5.373	\$5.293	\$4.685	\$4.151
Average trade size (\$)	\$10,587	\$10,278	\$9,279	\$7,149	\$5,985
Total billable value (\$bn)	\$1,093.226	\$1,302.769	\$1,300.726	\$1,161.573	\$1,024.227
Average cash market trading, clearing and settlement fee per trade	\$1.30	\$1.14	\$0.93	\$0.75	\$0.66
Average fee per dollar of value (bps)	1.23	1.11	1.00	1.05	1.10
Velocity (total value / average market capitalisation) *	107%	103%	97%	97%	86%
Number of dominant settlement messages (m)	16.2	17.8	16.8	16.1	15.4

Average daily cash market value (\$bn)



* Total value on ASX and Chi-X ** Auctions trading data included in Open trading in FY09 & FY10

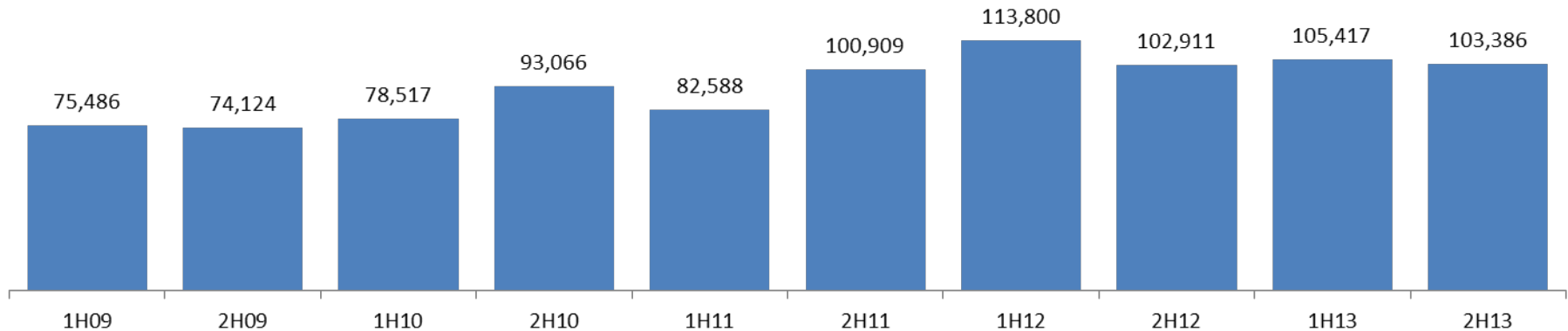
6.3 Information and Technical Services

	FY09	FY10	FY11	FY12	FY13
Technical Services – Liquidity access					
No. of ASX sessions – period end	1,339	1,641	1,737	1,737	1,526
No. of ASX gateways – period end	377	404	321	302	248
No. of ASX liquidity cross connects – period end	N/A	N/A	71	75	70
No. of ASX 24 gateways – period end	351	405	431	352	272
No. of ASX 24 liquidity cross connects – period end	N/A	N/A	N/A	154	221
Technical Services – Community and connectivity					
No. ASX Net connections – period end	N/A	N/A	134	125	140
No. of ASX Net service feeds – period end	N/A	N/A	189	270	356
No. of Australian Liquidity Centre service connections – period end	N/A	N/A	N/A	110	415
Technical Services – Application services					
No. of ASX trader workstations/ASX Best terminals – period end	771	760	743	609	491
Technical Services – Hosting					
No. of Australian Liquidity Centre cabinets – period end	N/A	N/A	N/A	76	117
No. of other data centre cabinets – period end	28	53	68	8	7
Information Services					
ASX market data terminals – monthly average	69,709	68,666	67,580	56,727	49,964
ASX 24 market data terminals – monthly average	18,583	17,684	18,616	19,576	18,829

6.4 ASX Derivatives

	FY09	FY10	FY11	FY12	FY13
Trading days (ASX)	254	253	253	253	252
Total contracts ('000) *	19,005	21,654	47,248	163,898	157,293
Average daily derivatives contracts *	74,821	85,590	186,751	647,819	624,179
Average fee per derivatives contract *	\$1.34	\$1.46	\$0.65	\$0.17	\$0.18
Total contracts ('000) - converted to previous contract size					
Equity options	15,165	16,639	15,649	15,162	14,553
Index options and futures	3,640	4,628	7,016	12,125	11,762
Grains futures and options on futures (transferred to ASX 24 platform in Oct 11)	200	387	483	154	-
Total contracts ('000) - converted to previous contract size	19,005	21,654	23,148	27,441	26,315
Average daily derivatives contracts - based on previous contract size	74,821	85,590	91,495	108,463	104,426
Average fee per derivatives contract - based on previous contract size	\$1.34	\$1.46	\$1.32	\$1.01	\$1.08

ASX Derivatives average daily contracts (based on previous contract size)



* Size of contracts reduced in May 2011

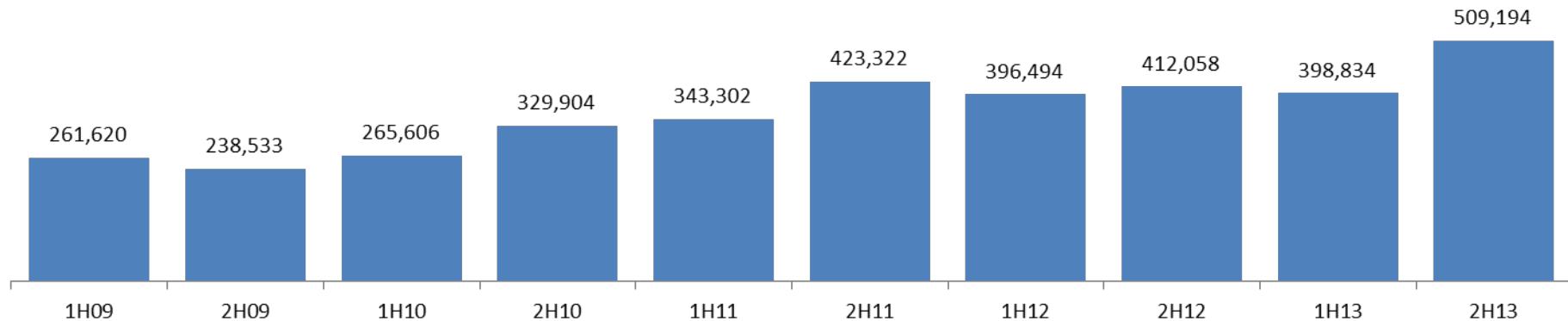
6.5 ASX 24 Derivatives

	FY09	FY10	FY11	FY12	FY13
<i>Trading days (ASX 24)</i>	256	256	256	256	255
Total contracts - futures ('000)					
ASX SPI 200	10,360	9,738	10,506	11,811	10,259
90 day bank bills	15,184	16,538	20,729	21,652	25,866
3 year bonds	22,275	30,196	38,832	42,503	47,499
10 year bonds	10,813	11,274	15,230	17,220	21,211
30 day interbank cash rate	2,105	3,691	6,195	5,334	4,780
Agricultural	17	7	7	288	354
Electricity	102	151	210	183	168
Other	2	8	1	5	19
NZD 90 day bank bills	1,406	1,627	1,694	1,597	1,176
Total futures	62,264	73,230	93,404	100,593	111,332

6.5 ASX 24 Derivatives (Continued)

	FY09	FY10	FY11	FY12	FY13
Total contracts - options on futures ('000)					
ASX SPI 200	398	352	379	477	349
90 day bank bills	132	37	52	25	7
3 year bonds	203	405	562	347	526
Overnight 3 year bonds	789	1,375	2,039	1,029	1,914
Intra-day 3 year bonds	252	679	1,504	978	1,443
Other	28	19	28	30	37
Total options on futures	1,802	2,867	4,564	2,886	4,276
Total futures and options on futures contract volume ('000)	64,066	76,097	97,968	103,479	115,608
Daily average contracts - futures and options	250,250	297,254	382,688	404,215	453,365
Average fee per contract - futures and options	\$1.69	\$1.53	\$1.45	\$1.56	\$1.46

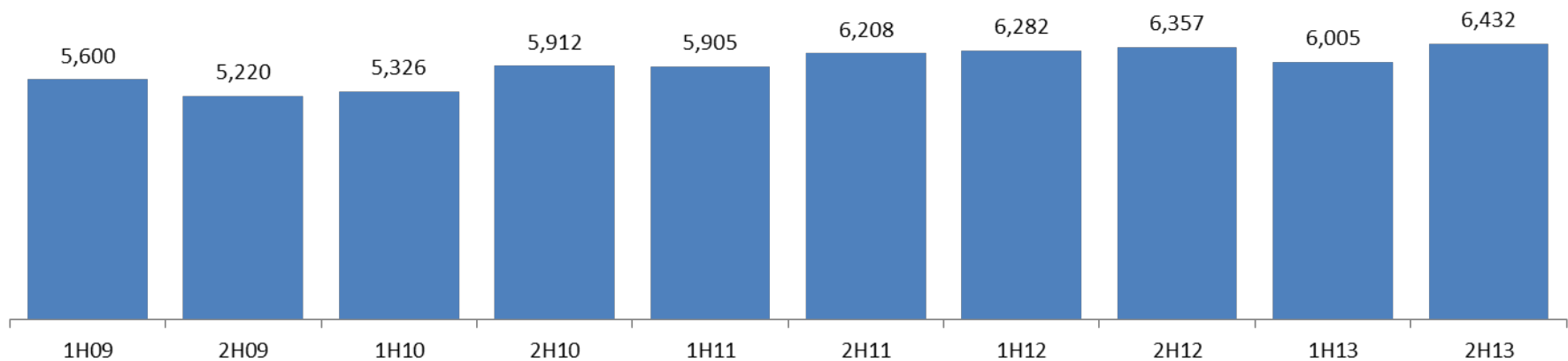
ASX 24 Derivatives average daily contracts



6.6 Austraclear Services

	FY09	FY10	FY11	FY12	FY13
Settlement days	252	253	253	253	252
Transactions ('000)					
Cash transfers	667	613	613	616	587
Fixed interest securities	329	474	638	733	763
Discount securities	326	290	237	217	183
Foreign exchange	28	30	31	22	21
Other	14	13	12	11	12
Total transactions	1,364	1,420	1,531	1,599	1,566
Average daily settlement volume	5,413	5,611	6,052	6,319	6,214
Securities holdings (monthly average \$bn)	\$1,042.0	\$1,115.0	\$1,195.4	\$1,292.3	\$1,374.5
Securities holdings (period end \$bn)	\$1,071.2	\$1,160.2	\$1,242.7	\$1,330.9	\$1,406.8
Average settlement and depository fee (including portfolio holdings) per transaction (excludes registry services revenue)	\$11.23	\$13.48	\$13.15	\$13.54	\$14.01

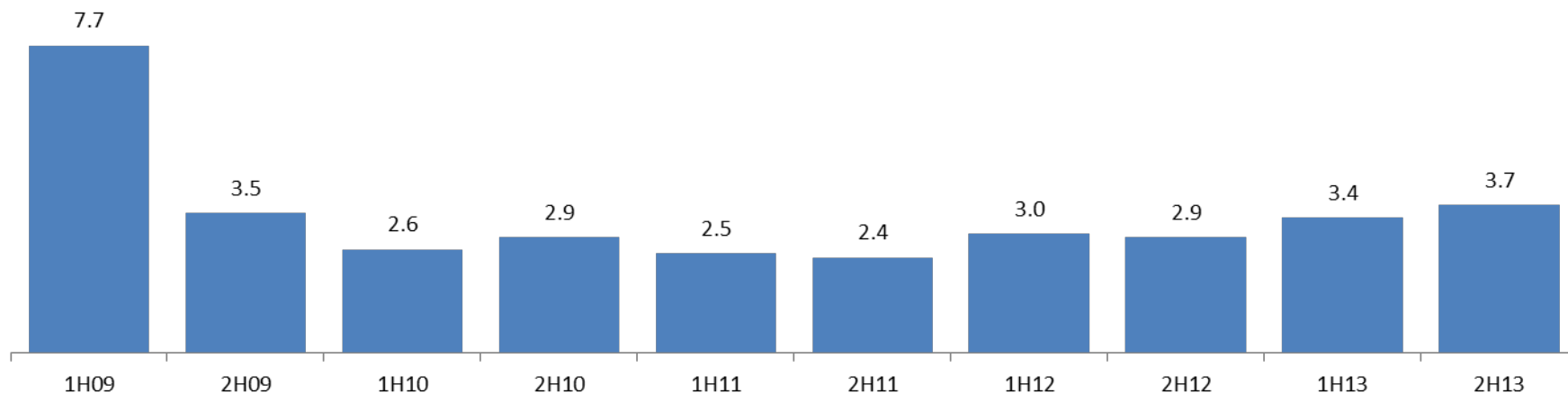
Austraclear average daily settlement volume



6.7 CCP Participant Collateral Balances

	FY09 \$ Million	FY10 \$ Million	FY11 \$ Million	FY12 \$ Million	FY13 \$ Million
ASX Clear – initial margins (cash) - period end	379.0	353.6	290.6	254.5	561.4
ASX Clear (Futures) – initial margins House – period end	931.1	615.0	495.3	686.6	907.0
ASX Clear (Futures) – initial margins Client – period end	1,526.7	1,551.8	1,280.0	1,574.7	1866.4
ASX Clear (Futures) – additional and excess – period end	690.4	387.4	368.0	337.7	343.8
Total margins held on balance sheet – period end	3,527.2	2,907.8	2,433.9	2,853.5	3,678.6
Average daily margin balance during the period	5,230.6	2,698.9	2,419.3	2,581.7	3,523.2
ASX Clear – guarantees and equity collateral held off balance sheet – period end	3,497.3	3,911.9	4,210.8	3,907.4	3,884.7

Total margins held on balance sheet (\$bn) (at period end)



7. Free Cash Flow Summary

ASX Group Cash	FY09 \$ Million	FY10 \$ Million	FY11 \$ Million	FY12 \$ Million	FY13 \$ Million
Total cash and short-term investments	4,019.5	3,716.8	3,318.6	3,696.1	4,496.2
Less participants' margins and commitments	(3,608.6)	(2,990.2)	(2,516.4)	(2,939.6)	(3,753.1)
ASX Group own cash reserves	410.9	726.6	802.2	756.5	743.1
Less specific own cash allocations	(358.3)	(558.3)	(558.3)	(558.3)	(558.3)
Available free cash (liquidity)	52.6	168.3	243.9	198.2	184.8

Free Cash Flow	FY09 \$ Million	FY10 \$ Million	FY11 \$ Million	FY12 \$ Million	FY13 \$ Million
Free cash flow at period open	96.1	52.6	168.3	243.9	198.2
Add:					
Cash generated from business activities	310.4	399.1	381.3	327.6	368.2
Cash from dividend reinvestment plans	-	75.5	45.8	-	-
Cash from increase/ (decrease) in borrowings	100.0	150.0	-	-	(250.0)
Cash from issue of shares	-	-	-	-	261.6
Less:					
Cash used for payment of dividends	(315.5)	(281.0)	(303.6)	(325.2)	(302.9)
Cash used for capital investments	(22.9)	(27.9)	(47.1)	(41.0)	(36.7)
Cash used for employee share plans	(2.6)	-	(0.8)	-	-
Increase in external borrowings supporting the CGF	(100.0)	(150.0)	-	-	-
Increase in ASX Limited stand-by liquidity facility	-	(50.0)	-	-	-
Payment for investments	(12.9)	-	-	(7.1)	(53.6)
Free cash flow at period end	52.6	168.3	243.9	198.2	184.8

8. Risk-Based Capital

ASX Group Equity	FY09 \$ Million	FY10 \$ Million	FY11 \$ Million	FY12 \$ Million	*Pro Forma FY13 \$ Million
Shareholders equity	2,773.4	2,921.3	3,021.1	2,995.0	3,606.4
Less goodwill	(2,262.8)	(2,262.8)	(2,262.8)	(2,262.8)	(2,317.6)
Net tangible equity	510.6	658.5	758.3	732.2	1,288.8
Risk-based capital attribution:					
Clearing participant default risk	250.0	250.0	250.0	250.0	700.0
Investment, operational and fixed-asset risk	110.3	121.7	126.4	115.1	332.6
Total risk-based capital attribution	360.3	371.7	376.4	365.1	1,032.6
Non-attributed capital position	150.3	286.8	381.9	367.1	256.2
Less dividend payable	(127.5)	(145.8)	(162.9)	(149.0)	(159.4)
Add dividend reinvestment plan	30.6	42.3	-	-	-
Non-attributed capital after provision for dividend	53.4	183.3	219.0	218.1	96.8

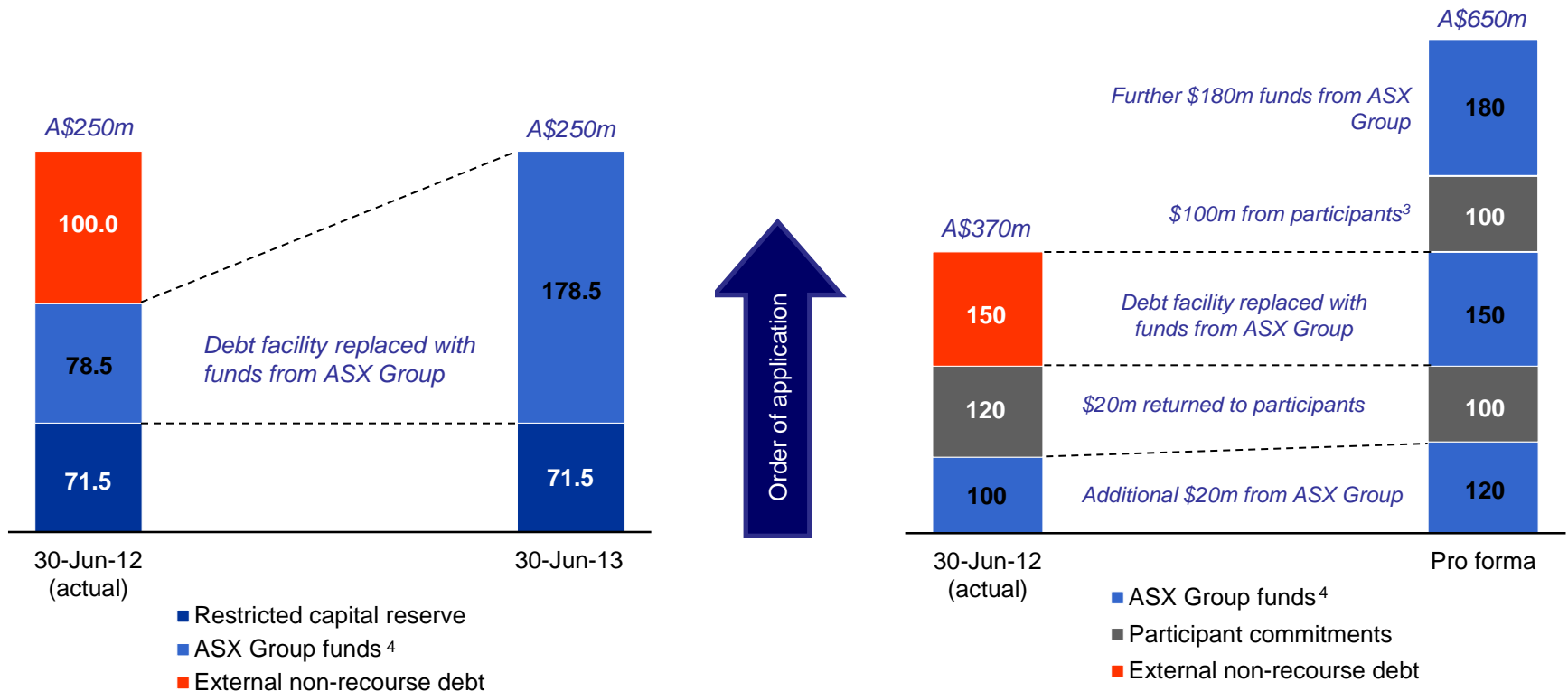
*FY13 Pro Forma is after the completion of capital raising in July 2013, the additional investment in IRESS, higher capital in ASX Clear (Futures) expected to meet 'Cover 2 capital requirements and revised attribution of capital to operational risk.

*Increase in clearing participant default risk reflects the RBA interpretation of FSS issued on 16 August.

9. Clearing Houses Funded Financial Resources

ASX Clear default fund (\$ millions)¹
(over and above participants' collateral)

ASX Clear (Futures) default fund (\$ millions)²
(over and above participants' collateral)



Notes:

- ASX Clear is Australia's clearing facility and central counterparty for ASX -listed securities, including cash market securities and predominantly equity-related derivatives (comprising exchange -traded options and futures).
- ASX Clear (Futures) is the clearing facility and central counterparty for all futures, options and ASX -listed CFDs in interest rate, equity, energy and commodity products that are traded on ASX Trade 24.
- On launch of the OTC derivatives clearing service, OTC participant commitments will initially be less than \$100 m and will increase as participants are admitted.
- ASX Group funds include equity and subordinated debt.

10. International Regulatory Framework

- ❑ The regulatory framework for Central Clearing Counterparties (CCPs) is continuing to evolve, with potential consequences for ASX's CCPs – in particular ASX Clear (Futures)

	European Union (EU)	USA
Why compliance is relevant to ASX	<ul style="list-style-type: none"> Local branches of EU banks can only continue to use ASX Clear (Futures) if it is recognised by the European Securities and Markets Authority (ESMA) 	<ul style="list-style-type: none"> ASX Clear (Futures) will need registration or exemption from US Derivative Clearing Organisation (DCO) requirements to clear swaps¹ to US Persons¹ or where there is sufficient US nexus
Preconditions for ASX to comply	<ul style="list-style-type: none"> The European Commission (EC) assesses the Australian regulatory framework for CCPs as "materially equivalent" in terms of soundness and efficiency of supervision RBA's Financial Stability Standards have changed with regard to "Cover 2" for ASX Clear (Futures) Further conditions as set out in the EC memo of 13 May 2013 	<ul style="list-style-type: none"> Exemptive relief foreshadowed by July 2013 CFTC guidance Extension of dealer-to-dealer clearing to client clearing for registration Development of comprehensive rules, documentation, policies, processes and procedures for registration Resolution of conflicts between: <ul style="list-style-type: none"> - DCO rules and requirements; and - requirements of Australian regulators (APRA, ASIC, RBA) for ASX and its clearing members (e.g. Australian banks)
Next steps & timing	<ul style="list-style-type: none"> ASX Clear (Futures) on track to lodge recognition application with ESMA by 15 September 2013 ESMA has 9 months from lodgement to make a decision EC "material equivalence" assessment runs in parallel with ESMA recognition 	<ul style="list-style-type: none"> CFTC clarification of registration and exemption requirements and processes Assess exemptive relief path ASX implementation of Australian client clearing ASX development of DCO rules, documentation, policies, processes and procedures

Notes:

1. As defined by the US Commodities Futures Trading Commission.

AAC AAD AAE AAI AAJ AAK AAL AAO AAQ AAR AAS AAT AAU AAX AAY AAZ ABC ABN ABO ABP ABQ ABU ABV ABW ABY ABZ ACB ACD ACE ACF ACG ACH AHA AIA AIB AIC AID AIE AIF AIG AIL ALO ALU ALY ALZ AMA APB APC APD APE APG API APJ APK APN APQ APP APR APS ASL ASP ASW ASX ASZ ATB ATH ATI ATL AUA AUB AUC AUF AUI AUJ AUK AUM AUN AUP AUQ AUT AUV AUW AVA AVB AVD AVG AVH AVI AVJ AVK AVQ AVX AVY AVZ AWC AWD AWE AXC AXE AXI AXJ AXK AXL AXM AXN AXO AXQ AXR AXS AXV AXW AXZ AYB AYC AYE AYF AYG AYI AYK AYM AYN AYU AYV AZA AZB AZC AZD AZE AZF AZG AZH AZK AZM AZV AZY AZZ AAB ABA ABB ABC ABD ABE ABF ABG ABH ABI ABJ ABK ABM ABN ABO ABP ABQ ABU ABV ABW ABY ABZ ACB ACD ACE ACF ACG ACH AHA AIA AIB AIC AID AIE AIF AIG AIL ALO ALU ALY ALZ AMA APB APC APD APE APG API APJ APK APN APQ APP APR APS ASL ASP ASW ASX ASZ ATB ATH ATI ATL AUA AUB AUC AUF AUI AUJ AUK AUM AUN AUP AUQ AUT AUV AUW AVA AVB AVD AVG AVH AVI AVJ AVK AVQ AVX AVY AVZ AWC AWD AWE AXC AXE AXI AXJ AXK AXL AXM AXN AXO AXQ AXR AXS AXV AXW AXZ AYB AYC AYE AYF AYG AYI AYK AYM AYN AYU AYV AZA AZB AZC AZD AZE AZF AZG AZH AZK AZM AZV AZY AZZ



ASX Limited – Full-Year 2013 Result Presentation

22 August 2013