



Media Release

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ASX response to the 2024 RBA Financial Stability Standards Assessment

ASX acknowledges today's release of the Reserve Bank of Australia's (RBA) Financial Stability Standards (FSS) Assessment of ASX's clearing and settlement facilities. The Assessment relates to the period between 1 July 2023 and 30 June 2024.

The RBA noted in this year's Assessment that ASX's clearing and settlement facilities were rated as *observed* or *broadly observed* for many of the FSS.

This year's Assessment contains 29 recommendations in total, of which 11 are new. This is compared to the 2023 Assessment where there were 41 recommendations in total, of which 27 were new.

ASX CEO and Managing Director Helen Lofthouse said: "When we reviewed last year's FSS Assessment and laid out our response plan, it was clear that the work needed to turn around some of the issues would require a multi-year effort. ASX is still in the midst of that turn around and we recognise that the downgrades in this year's Assessment mean we need additional focus to address areas where the RBA has expressed concern.

"ASX is committed to implementing all the recommendations and we must ensure we are addressing any underlying issues, and considering these matters holistically as we make improvements. We're highly cognisant of the importance of strengthening our risk culture and overall framework for managing risk."

During the assessment period ASX has made changes in key areas such as lifting capability in internal audit, increasing stakeholder engagement on CHES replacement, uplifting board reporting, establishing and progressing the technology remediation roadmap, as well as closing several key actions related to the current CHES system. While the RBA has acknowledged this progress, more time is needed to confirm the changes are having the desired impact.

Ms Lofthouse said: "There is still work to do to transform ASX, and I look forward to further engaging with the RBA on this year's Assessment to ensure we are moving promptly and prioritising the right actions as part of a fulsome response plan."

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