ATTACHMENT D - ASX SETTLEMENT OPERATING RULES PROCEDURES

SECTION 4   ADMISSION OF OTHER SETTLEMENT PARTICIPANTS

PROCEDURE 4.9.1   SETTLEMENT PARTICIPANT TO LODGE SETTLEMENT BOND

For the purpose of Rule 4.9.1, ~~(d), ASX Limited (being an Approved Market Operator) is specified.~~the following Approved Market Operators are specified:

   (a)   ASX Limited (ACN 008 624 691);

   (b)   Chi-X Australia Pty Limited (ACN 129 584 667).

Introduced 27/06/11

PROCEDURE 4.9.3   SPONSORING PARTICIPANT TO LODGE SPONSORSHIP BOND

For the purpose of Rule 4.9.3 the following are the specified compensation arrangements:

   (a)   the National Guarantee Fund compensation regime under Division 4 of Part 7.5 of the Corporations Act and Corporations Regulations~~.~~; and

   (b)   compensation arrangements approved for an Approved Market Operator under Division 3 of Part 7.5 of the Corporations Act and Corporations Regulations.

Introduced 23/09/05

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PROCEDURE 4.13.1   PERSON TO HAVE A PAYMENT FACILITY

For the purposes of Rule 4.13.1(a), the person must have the following number of Payment Facilities with a Payments Provider:

    a)   if the person is making and receiving payments in respect of AQUA Payment Batch Instructions, at least two Payment Facilities;

    b)   if the person is making and receiving payments in respect of any other payment obligations and entitlements under Section 10 of these Rules, at least one Payment Facility.

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SECTION 18

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

For the purposes of Rule 18.3.1, a Settlement Participant may only initiate a request for issue or redemption of AQUA Products upon receipt of instructions to do so from a Trading Participant. The Valid Originating Message must meet the requirements set out below.

Issue.

A Valid Originating Message in respect of an 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 amount to be invested;

(c)   the identification number for the transaction;

(d)   the HIN/SRN or registration details;

(e)   the Tax Residence and Investor Type; and where Investor Type indicates an Individual; the Date of Birth; and

(f)   the DRP preference of the investor; and where DRP is nominated; the Bank Account details.

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 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 redemption is requested.

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

For the purposes of Rule 18.3.3, a Message 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 transaction;

(c)   the identification number of the originating transaction; and

(d)   a statement as to whether the request under Rule 18.3.1 is accepted or rejected (or in the case of redemptions only, deferred). If the request is rejected or deferred, a reason must be provided.

PROCEDURE 18.4.1   MESSAGE FOR AQUA PRODUCTS – 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 transaction;

(d)   the HIN/SRN or registration details; and

(e)   indication if a full switch is requested.

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

For the purposes of Rule 18.4.3, a 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 transaction;

(d)   the identification number for the originating transaction;

(e)   the HIN/SRN or registration details;

(f)   a timestamp to show the time of processing; and

(g)   the transaction status.

PROCEDURE 18.6.1 MESSAGE FOR AQUA PRODUCTS – CANCELLATION

A Valid Message will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

(a)   the identification number for the transaction;

(b)   the target transaction identification number;

(c)   PID;

(d)   a timestamp to show the time of processing; and

(e)   the order type.

PROCEDURE18.7.1 VALID MESSAGE FOR AQUA PRODUCTS – CHANGE OF DETAILS

(a)   a timestamp to show the time of processing;

(b)   the status of the transaction;

(c)   the identification number of the issue transaction;

(d)   the identification number of the target transaction; and

(e)   the order type.

PROCEDURE18.9.1 VALID ORIGINATING MESSAGE FOR AQUA PRODUCTS – DISTRIBUTION ADVICE

For the purposes of Rule 18.9.1(a), a Valid Originating Message will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

(a)   the code for the relevant AQUA Product;

(b)   the amount of the distribution;

(c)   the settlement date of the distribution;

(d)   the identification number of the issue transaction;

(e)   the identification number of the distribution transaction;

(f)   the HIN;

(g)   the distribution amount per AQUA Product unit;

(h)   the number of AQUA Product units participating;

(i)   the payment date;

(j)   the record date and

(k)   indication that the details form an initial advice or an amended advice.

For the purposes of Rule 18.9.1(b), a Valid Originating Message will be Transmitted to ASX Settlement in accordance with the Procedures if the Message includes:

(a)   the code for the relevant AQUA Product;

(b)   the amount of the distribution;

(c)   the identification number of the transaction;

(d)   the HIN;

(e)   the PID;

(f)   the distribution amount per AQUA Product unit;

(g)   the number of AQUA Product units participating;

(h)   the number of additional units allotted;

(i)   the unit allotment date; and

(j)   the record date.

PROCEDURE 18.11.1   TECHNICAL ACCREDITATION

A prospective Product Issuer Settlement Participant seeking technical accreditation must contact ASX Settlement to arrange for access to the CHESS external test environment for AQUA Products. ASX Settlement will provide each prospective Product Issuer Settlement Participant with a CHESS test kit and an accreditation script.

A Product Issuer Settlement Participant obtains technical accreditation when it has, to the reasonable satisfaction of ASX Settlement:

(a)   demonstrated the capacity to communicate reliably with CHESS using Messages required for the issue, redemption and switch of AQUA Products; and

(b)   adhered to and successfully completed each of the testing scenarios outlined in the accreditation script.

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APPENDIX 1   SCHEDULED TIMES

ASX Settlement will provide 30 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)	10:15am on any Business Day.
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 CHESS 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 18.4.3(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 CHESS 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	In relation to a request for issue of AQUA Products, or a Switch between AQUA Products: prior to CHESS 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. 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).