



ASX

ASX

Sustainability

A new era sustainability framework at ASX

ASX's Board and management are committed to the sustainability of ASX, as a critical enabler of achieving its vision to be the market's choice, inspiring confidence and trust.

In 2024, ASX updated its sustainability framework to reflect the changing sustainability landscape, and ASX's strategy and operating context. The enhanced framework incorporates the perspectives of a wide range of ASX's stakeholders through a materiality analysis.

This report provides an overview of ASX's new sustainability framework, and the performance of key sustainability activities delivered in FY24 under the prior framework.



Sustainable pillars

ASX's sustainability approach is delivered through two key pillars:

- > Sustainable ASX
- > Sustainable marketplace

Our pillars are underpinned by a foundation of effective stakeholder relationships to enable high levels of confidence and transparency in the market.



Sustainable Development Goals

ASX's sustainability framework is aligned to the United Nation's Sustainable Development Goals (SDGs) to directly link our impacts to the greater global efforts to end inequality, protect the planet, and add to prosperity for all. The actions we're taking within our two sustainability pillars support seven of the SDGs.

Disclaimer

Due to the inherent uncertainty and limitations in measuring greenhouse gas (GHG) emissions and operational energy consumption, all GHG emissions and operational energy consumption data in this report are estimates. There may also be differences in the manner that third parties calculate or report GHG emissions or operational energy consumption data compared to ASX, which means third-party data may not be comparable to ASX's data. For information on how we calculate our GHG emissions and operational energy consumption data, refer to our TCFD report.

Our future approach and reporting will be based on 10 material topics

Materiality assessment

ASX assessed the most important sustainability issues on the basis of ASX's impact on stakeholders and society, and the impact of various topics and issues on ASX as a business.

During 2024, an assessment of material topics was undertaken which has been used to anchor the focus areas in ASX's sustainability framework.

Several inputs into the assessment have been considered including an aggregation of the material topics of approximately 15 securities exchanges from around the world and a review of ASX-related commentary from stakeholders such as government and regulators over the past 12 months.

Over 100 themes were identified by ASX and aggregated into 10 topics, with each ranked based on their importance to ASX as a business and importance to key stakeholder groups. The 10 material topics, agreed by the ASX Board, informed the development of ASX's sustainability framework and will form the basis of ASX's sustainability reporting in FY25.

- 1 **Risk management**
Strong risk management foundations supported by robust frameworks.
- 2 **Sustainable, secure and resilient technology**
Technology underpins everything at ASX and is crucial to support the licences we hold and our role as a key operator of market infrastructure.
- 3 **Fair and transparent markets**
Enabling a fair and dynamic marketplace for all.
- 4 **Governance and ethics**
Good governance underpins strong business performance and is essential to retaining the trust and goodwill of ASX's stakeholders, including shareholders, employees, regulators, customers, market participants, and the broader market.
- 5 **Engaging, developing and caring for our people**
Our talented people are crucial to everything ASX does. Our strategy aims for a vibrant and inclusive culture inspiring growth.
- 6 **Sustainability regulation and compliance**
Managing sustainability risks and impacts and ensuring regulatory compliance.
- 7 **Digital by design**
Customer and people experiences are made easier through digital technology.
- 8 **Supporting the Australian economy's energy transition**
Providing customers with products and insights to support the net zero transition.
- 9 **ASX emissions**
Reduce carbon emissions generated as a result of ASX's business activities and use renewable energy to make usage more sustainable.
- 10 **Educating the market about sustainability practices**
Promote the availability of knowledge and information to ensure that our markets are sufficiently equipped to make sustainability disclosures.

Our sustainability ambition is to support the stability and sustainability of Australia's financial system.

The two pillars of our new sustainability framework – Sustainable ASX and Sustainable marketplace – are focused on addressing our 10 material topics.

Sustainable ASX

Sustainable marketplace



Our Systems

We support the stability of Australia's financial system through:

Sustainable, secure and resilient technology

Material sustainability topics: 1, 2, 7

Fair, transparent and effective markets

Material sustainability topics: 2, 3



Our Practices

We support the market's sustainability efforts and embed our own sustainability practices through:

Minimising our carbon impact

Material sustainability topics: 6, 8, 9

Supporting sustainability efforts

Material sustainability topics: 8, 10

Fostering a healthy and inclusive workplace

Material sustainability topics: 4, 5, 7

Designing products that navigate sustainability complexity

Material sustainability topic: 8

Embedding resilient and responsible business practices

Material sustainability topics: 1, 4, 5, 6

Building sustainability knowledge and capacity in market

Material sustainability topics: 8, 10



Our Foundation

Effective stakeholder relationships

High levels of confidence and transparency among stakeholders who constitute the market



Our impact¹

<p>5 GENDER EQUALITY</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>10 REDUCED INEQUALITIES</p>	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>13 CLIMATE ACTION</p>	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>
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1. Based on UN Sustainable Development Goals.

Sustainable ASX

Sustainable, secure and resilient technology

- > Fair and effective trading, clearing and settlement facilities
- > Resilient data and cyber security defences
- > Effective and reliable technology



Minimising our carbon impact

- > Targeting net zero Scope 1 and Scope 2 emissions by FY25



Fostering a healthy and inclusive workplace

- > Foster a culture of equity, inclusivity and respect as an imperative for long term sustainability



Embedding resilient and responsible business practices

- > Build and maintain robust risk management and governance processes and policies that integrate sustainability factors



Sustainable marketplace

Fair, transparent and effective markets

- > Operational and process excellence
- > Fair access, transparency and equal opportunity
- > Rigorous market oversight mechanisms



Supporting sustainability efforts

- > Support the listing and trading of sustainable assets to support the transition to net zero



Designing products that navigate sustainability complexity

- > Support our customers as they manage their own sustainability risks, opportunities and programs



Building sustainability knowledge and capacity in market

- > Be a trusted resource for timely and relevant information on emerging ESG standards



FY24 sustainability

Highlights

Our FY24 outcomes reflect our previous sustainability focus areas that support fair and dynamic markets, a positive experience for our people, and how we support Australia's financial system and the environment.

From FY25, ASX will report its sustainability outcomes in line with the new sustainability framework outlined on the previous pages.



Environment

99.4%

reduction in Scope 1 and Scope 2 emissions compared to FY21 baseline

100%

renewable electricity sourced where ASX has operational control¹

98%

of e-waste recycled



People

63%

employee engagement score (same as previous year)

40%

of primary paid parental leave taken by male employees²

89%

of our employees say they feel their manager genuinely cares about their wellbeing



Resilient systems and practices

100%

average system availability

\$364M

tax contribution across corporate income tax, GST, employee-related PAYG and payroll tax, fringe benefits tax and withholding tax

3%

improvement in annual all-employee risk and compliance culture survey



Dynamic markets and product innovation

4M

school students have participated in ASX Sharemarket Game³

2,500+

people attended educational ASX Investor Days

25

organisations in working group supporting development of new Wallumbilla gas futures

1. Relates to all electricity where ASX has the right to select the electricity product or retailer for the office under the terms of the lease agreement for these offices.

2. Workplace Gender Equality Agency reporting period 1 April 2023 to 31 March 2024.

3. Since inception in 1977.

Environment

Climate Change Statement

Our approach to climate change brings together our commitment to being a responsible corporate citizen, our role supporting Australia's transition to a low carbon economy, and our role as market operator to encourage transparency from issuers.

99.4%

reduction in Scope 1 and Scope 2 emissions in FY24 compared to FY21 baseline

Addressing climate change

It is important that our response to climate change is aligned with our values as an organisation. While we do not believe ASX has material risk to climate change, we do have a responsibility to adhere to best practice and be an example for issuers.

As the premier securities and derivatives market operator in Australia, we seek to lead by example by embracing sustainability in our business and operations. We recognise we have a part to play in reducing carbon emissions, and have set a target of achieving net zero for our Scope 1 and Scope 2 emissions in FY25.

Our approach to climate change focuses on what ASX can do to:

- > minimise the impact of our operations on the environment and carbon footprint;
- > encourage consistent, comparable, and reliable climate change-related reporting and disclosures; and
- > support Australia's transition to a low carbon economy by offering products and services that enhance decision-making, manage risk and meet the growing demand for environmental, social and governance (ESG) investments.

Taskforce on Climate-related Financial Disclosures (TCFD)

ASX has been a supporter of the TCFD since 2019 and while we note that new draft legislation for climate-related financial reporting is currently before parliament, we recommend issuers use the TCFD framework for disclosure of climate-related risks and opportunities.

This is the fourth year that ASX itself has reported on its approach to climate change adopting the TCFD recommendations and guidance.

Our 2024 TCFD report is available on ASX's website at: <https://www.asx.com.au/about/asx-shareholders/reports>.

The 2024 TCFD report updates progress against the scenario analysis captured in 2021. These scenarios assessed ASX's inherent climate risks and opportunities that may arise under 1.5C and 4C scenarios over the two time horizons of 2030 and 2050.

Membership of UN Sustainable Stock Exchanges Initiative

As part of ASX's ongoing commitment as a Partner Exchange under the UN Sustainable Stock Exchanges (SSE) initiative, ASX confirmed its participation in the UN SSE Net Zero Comment Group aimed at helping the creation of net zero targets for exchanges. This provides ASX with the opportunity to help shape the commitments that exchanges across the globe might make in the future.



e-waste strategy

ASX's e-waste standard outlines a process for the management of our e-waste. It defines how we manage waste from electronic products that are purchased or utilised by ASX and its employees to facilitate their work as part of ASX operations. Personal electronics purchased by ASX's employees are not identified as being part of this standard.

Reducing e-waste

We are committed to recycling, reusing resources, and reducing e-waste associated with the operations of our business. During FY24, we have built processes that focus on reducing electronic waste, recycling unwanted equipment, reusing equipment and sustainably procuring products.

At ASX, e-waste is classified in the following categories:

- > End user devices – such as laptops, tablets, mobile phones
- > Computer parts and peripherals – such as mice, keyboards, headsets, remote controls, speakers, hard drives, web cameras, and chargers
- > Media products – such as digital linear tapes (DLT) and hard disk drives (HDD)
- > Desktop monitors
- > Office printers and multifunction devices (MFDs) – such as photo copiers, fax machines, toners, cartridges, and paper shredders
- > Batteries – such as batteries from uninterruptable power supply (UPS), hand held devices, laptops
- > Digital displays
- > Network server, storage infrastructure and data centre equipment
- > AV and lighting equipment – such as microphones, projectors, amplifiers, fluorescent lamps, high intensity LEDs

98%

 of e-waste recycled

Environment

Key environmental outcomes in FY24

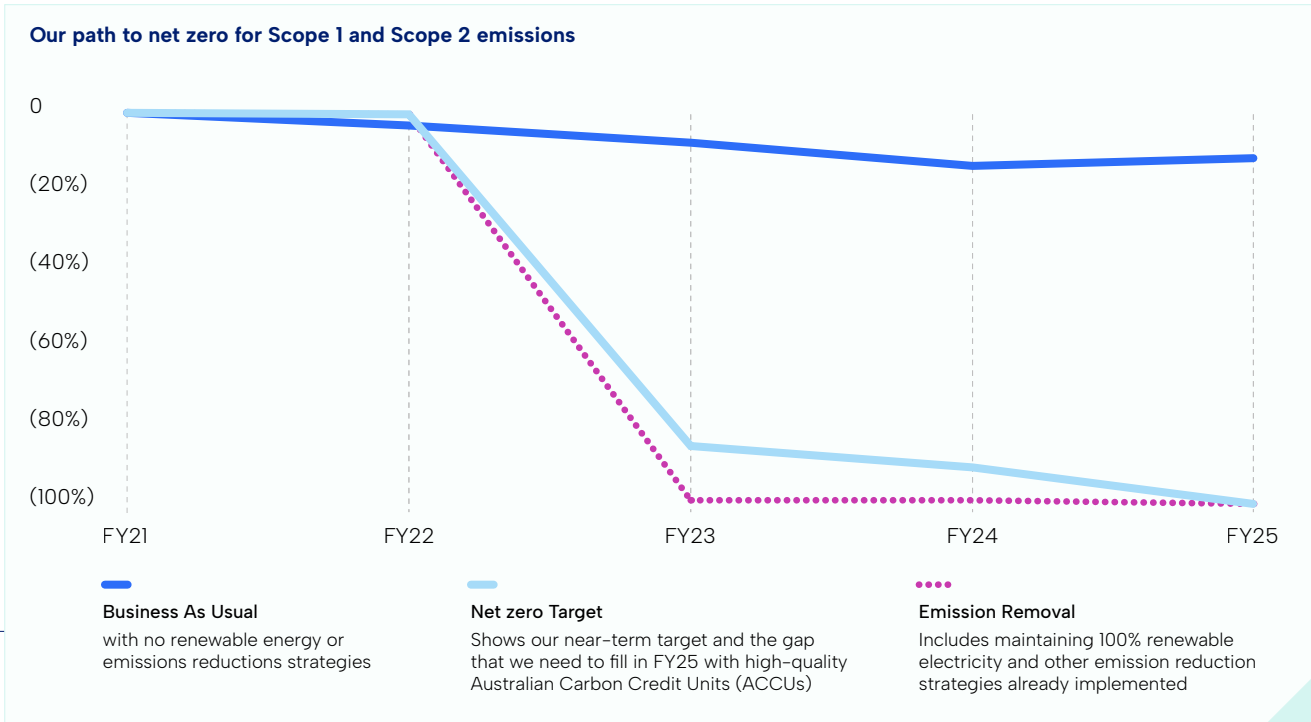
Energy and emissions

- > 100% renewable electricity was sourced where ASX has the right to select the electricity product or retailer for the office under the terms of the lease agreement for these offices. Over 99% of the electricity ASX purchased in 2024 to operate its buildings is via the Australian Government’s accredited renewable electricity product GreenPower purchased through our electricity retailer.
- > ASX reduced total Scope 1 and Scope 2 emissions by 99% between FY22 and FY24. Our reductions are a result of improving energy efficiency across our operations, and sourcing renewable energy.
 - In FY24, Scope 1 emissions were down 33% (16 t CO₂-e) compared to the previous year. This is mainly due to a reduction in diesel consumption (5,000 litres) as a result of less generator run time, due to less power interruptions and major maintenance activities.
 - Scope 2 emissions were down 15% (10 t CO₂-e) in FY24 compared to the previous year. This is mainly due to the majority of our offices now purchasing 100% GreenPower.
 - Scope 3 emissions increased 17% (416 t CO₂-e) compared to the previous year. This is mainly due to:
 - No carbon credits purchased in 2024 (250 credits in 2023 applied to business travel)
 - Increased international business travel, flights up 9% compared to same period last year.

Our path to 100% net zero Scope 1 and Scope 2 emissions

ASX remains committed to supporting corporate Australia in achieving its sustainability goals and looks to lead by example. We have achieved our target of sourcing 100% renewable electricity this financial year, where ASX has the right to select the electricity product or retailer for the office.

ASX remains committed to achieving net zero Scope 1 and Scope 2 emissions in FY25. ASX expects to eliminate unavoidable residual emissions (<1%) with the purchase and surrender of Australian Carbon Credit Units (ACCUs).



Emissions data

ASX emissions data provided below relates to the financial year ended 30 June 2024, is reported on a financial control basis and is presented to the nearest significant figure.

FY24 Environmental outcomes

Greenhouse gas (GHG) emissions	Unit	FY24	FY23	% change from prior year
Scope 1 – diesel and gas	tCO2-e	34	50	(32.9%)
Scope 2 – electricity ¹	tCO2-e	53	63	(14.8%)
GHG emissions by activity				
Scope 1				
> Combustion of diesel and gas	tCO2-e	34	50	(32.9%)
Scope 2				
> Electricity (data centre customers) ¹	tCO2-e	–	–	–
> Electricity (ASX direct usage) ¹	tCO2-e	53	63	(14.8%)
Scope 3				
> Travel (business travel and commuting) ²	tCO2-e	1,319	849	55.4%
> Electricity usage (third party data centres) ³	tCO2-e	1,511	1,561	(3.2%)
> Electricity usage (data centre customers and ASX direct usage) ¹	tCO2-e	7	10	(35.5%)
> Paper usage (office) ⁴	tCO2-e	–	–	–
> Paper usage (CHES statements and notifications)	tCO2-e	–	–	–
Paper usage				
Office use	tonnes	2.8	2.1	33.9%
CHES statements and notifications	tonnes	61	96	(36.2%)
Electricity and paper usage				
Electricity GHG emission (excluding ASX's data centre hosting) per \$100,000 of revenue generated	tCO2-e	0.0104	0.0138	(24.5%)
Paper usage (excluding CHES statements and notifications) by headcount	tonnes	0.0026	0.0022	16.3%

- Over 99% of the energy ASX purchased in FY24 to operate its buildings is via the Australian Government's accredited renewable electricity product GreenPower purchased through our electricity retailer. The GreenPower program guarantees ASX's electricity use is matched with power from renewable electricity sources (such as solar, wind and biomass). ASX's residual electricity consumption is from satellite offices where GreenPower from satellite offices where ASX does not have the right to select the electricity product or retailer for the office under the terms of the lease agreement for these offices.
- The increase in travel emissions in FY24 is mainly attributed to an increase in air travel emission conversion factors published by the UK Government Department for Energy Security & Net Zero in 2023.
- Emissions from Secondary Data Centre (SDC) and all other third party data centre sites where ASX does not have operational control over electricity usage have been classified as Scope 3.
- All paper used in ASX offices is carbon neutral and there are no Scope 3 emissions.

People

Connection with our strategy

In June 2023, ASX announced its five year strategy to move our organisation into a new era with a clear vision to be the market's choice, inspiring confidence and trust. The launch of the five year strategy provided an opportunity to re-engage our people on **why** ASX exists (our purpose), **what** we need to do to deliver on our purpose (our strategy), and **how** employees can contribute (our values).

Why: our purpose

Our purpose – to power a stronger economic future by enabling a fair and dynamic marketplace for all – drives the collective focus of our people and reflects the important and privileged role we play providing critical financial market infrastructure, products and services.

Our employees have a strong connection to ASX's purpose, with 81% saying they are proud to work for ASX, which was an increase on 2023.¹ Through our regular communication and culture building, reinforcing the connection and pride in ASX's purpose and role in the Australian economy has become increasingly important as we deepen our efforts on attracting, developing and retaining the great talent.

What: our strategy

Ensuring every employee has clarity on our five year strategy and how we all contribute is imperative to our success. During FY24, we enhanced our performance management framework to focus on clear, accountable outcomes and improved assessment and measurement practices. This supports our employees to have clear accountabilities and expectations in how to deliver outcomes.

During FY24, we implemented a new business planning approach with quarterly enterprise-wide business reviews, and increased the cadence of employee briefings to provide updates on strategic progress to celebrate achievements.

How: our refreshed values

ASX has continued to embed and promote its organisational values during FY24. Our four values are a key enabler of our strategy and will help us to fulfil our purpose.

During FY24, ASX added to its employee recognition programs with the launch of our One ASX Awards, which recognise teams and individuals living our values and helping drive our vibrant culture each quarter. They also help to showcase the work happening across the business to deliver meaningful outcomes for ASX.

We put the market first
> to benefit all customers



ONE ASX

We stand up for what's right
> proudly protecting market integrity



ONE ASX

We put the market first

reflects our commitment to be a proactive partner, listening carefully and ensuring that we understand what matters to a broad range of market participants.

We stand up for what's right

is about acting decisively, and having the courage to speak honestly. It's about protecting market integrity, and supporting financial system stability.



One ASX winners – Corporate Bond team

The One ASX awards program recognises and celebrates individuals and teams who live the ASX values and help deliver meaningful outcomes for ASX and our customers. The ASX Corporate Bond team was one of our winning teams. This cross-functional team came together with a common goal to deliver on something that had never been done before at ASX.

The team successfully issued an ASX bond with a wide range of investors spread across Australia, New Zealand and Asia. Within this process, an ASX Medium Term Notes Program was established, providing an innovative and sustainable operational framework to issue additional bonds in the future.

The \$275 million bond issuance is significant for ASX as it helps provide the capital to execute ASX's new era strategy and deliver our strategic outcomes and vision.

1. ASX 'Your Say' Employee Survey 2024.

86%

employee participation in annual engagement survey

63%

employee engagement score

83%


believe ASX leaders model inclusive behaviour

*We achieve more together
> by collaborating with purpose*



ONE ASX

*We drive positive change
> by delivering meaningful outcomes*



ONE ASX

We achieve more together

reflects our desire to harness the power of the ecosystem to ensure robust outcomes come from a diverse range of views. It's about empowering and supporting others around our shared purpose and common goals.

We drive positive change

looking to the future and learning from the past to continuously improve and set new standards.

Employee engagement

ASX conducts an annual organisation-wide engagement survey which collects employee feedback to measure a broad range of factors around employee experience and culture. The results are reviewed by the ASX Board and Executive Team and are an important input to the development of our people strategy.

In our FY24 annual survey, we saw engagement remain steady at 63%, despite a year-on-year drop in global benchmarks of 2%. We are focused on improving our employee engagement score. This includes taking steps to improve our overall employee experience in terms of how our people do their work, including investing in the processes and tools employees can use.

Our employees tell us that they understand how their work contributes to ASX's vision and strategy (90%), that ASX leaders model inclusive behaviours (83%) and genuinely care about employee wellbeing (89%).

The survey, which had record participation of 86% of all employees in FY24, also provides insight on areas to improve, which is reflected in our refreshed people strategy.

Remuneration

ASX employees receive market competitive remuneration. Subject to group and individual performance, employees also participate in a short term variable reward (STVR) program which offers a mix of cash and share rights. Employees are also offered a range of benefits such as share grants, salary continuance insurance, subsidised sport and social programs and a suite of discount and corporate rewards.

Diversity, equity and inclusion

During FY24, ASX reviewed its diversity, equity and inclusion (DEI) strategy to align to the five year ASX group strategy.

The diversity, equity and inclusion strategy is focused on three main pillars:



Attract and retain a diverse workforce



Reward, develop and promote equitably



Create a culture of inclusion and belonging

People

Gender equality

ASX remains committed to promoting gender equality within the organisation. In FY24, ASX committed to a 40:40:20 gender balance target by FY28, replacing its existing target of female representation of 45% of the total headcount by FY25.

This approach, which is recommended by Australia's leading gender equality agencies, applies a target of 40% female and 40% male representation across the organisation at a minimum. The remaining 20% provides flexibility for female, male and people who identify as non-binary or gender diverse.

Prior gender diversity targets and results

Level	% of female representation				
	Target ¹ (by FY25)	FY21	FY22	FY23	FY24
On the Board	40%	33%	36%	50%	50%
Executive Team roles ²	45%	36%	50%	30%	27%
General Management roles	45%	38%	36%	40%	40%
Management/team leader roles	45%	39%	38%	36%	36%
Total % in management position roles	45%	39%	38%	37%	37%
Professional/technical roles	45%	40%	41%	41%	42%
Administrative roles	50%	84%	89%	93%	94%
Across the entire organisation	45%	42%	42%	41%	42%

Data as at 30 June for respective financial years.

1. Target set 2021.

2. Excluding CEO (including CEO results are: FY21: 29%, FY22: 40%, FY23: 36%, FY24: 33%).

New gender diversity targets

Our new gender diversity targets include a minimum of 40% female, minimum 40% male, and 20% of any gender across all levels of the organisation, and is regularly tracked and reported annually in ASX's sustainability report. While targets are focused on gender, ASX is also taking an intersectional approach to drive gender equality, considering other aspects of identity including, but not limited to, cultural and racial diversity, caring responsibilities, disability and sexual orientation.

Level	Definitions for FY28	FY24: % of female representation	Target FY28
Board	Inclusive of CEO	50%	40:40:20 ³
Executive Team	Exclusive of CEO	27%	
Senior Leadership	CEO, CEO-1, CEO-2 ¹	38%	
Management	CEO-3, Band 5 and above ²	35%	
Across ASX	All employees	42%	

1. Therefore includes Executive.

2. Excluding individual contributors at band 5 CEO-3.

3. 40% females (minimum), 40% males (minimum), 20% of any gender (inclusive of men, women and people who identify as non-binary or gender diverse).

Gender pay equity

ASX supports providing employees equal pay for like roles irrespective of their personal characteristics such as gender. An annual review is conducted to identify differences in remuneration which cannot be explained by qualifications, tenure, experience, and performance. Any unexplained differences are addressed in the ensuing remuneration review. During FY24 there was no material gap in our gender pay equity.

Gender pay gap

The gender pay gap (GPG) is just one of many measures that indicate gender equality and inclusivity in the workplace. When we review how we compare to our industry in the most recently available benchmarks in the 2022-23 Workplace Gender Equality Agency (WGEA) reporting period, the data is encouraging; on all measures ASX's gender pay gap is significantly lower than the industry average. This reflects the concerted effort we have made over recent years to drive gender equality at ASX. As we make progress towards our gender diversity targets this will further reduce our gender pay gap.

WGEA gender pay gap data ¹	WGEA reporting period		Most Recent Industry Comparison (2022-23) ³
	2022-23	2023-24 ²	
Median base salary	9.6% ⁴	8.1%	25.5%
Median total remuneration	10.8% ⁴	8.2%	26.7%
Average (mean) base salary	12.9%	8.9%	21.0%
Average (mean) total remuneration	15.2%	9.1%	31.1%

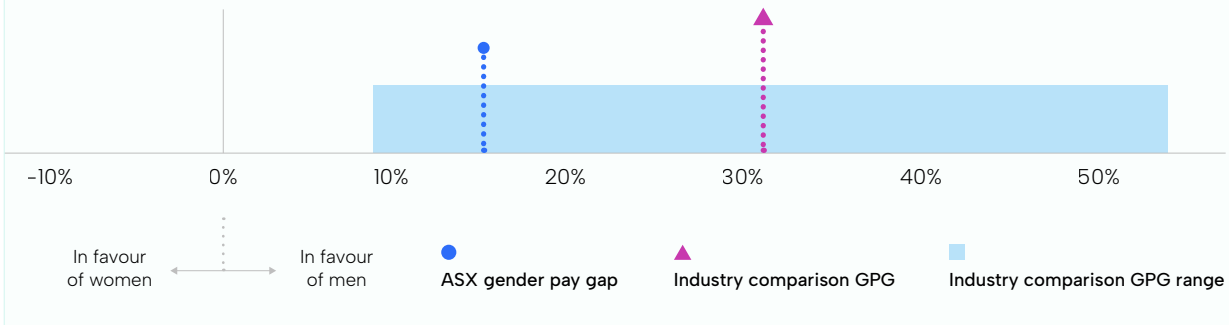
1. The average GPG is the difference between the average earnings for men and women, expressed as a percentage of men's average earnings. The median GPG is the difference between the median of what men are paid and the median of what women are paid, expressed as a percentage of the median men's earnings.

2. CEO included in 2023-24 data.

3. Financial & Insurance Services Industry, 500-900 employees.

ASX WGEA Gender Pay Gap industry comparison

Shows the average and the range of GPGs for our Industry Comparison Group compared to ASX Group GPG. This chart is using Mean Average data.



SOURCE: WGEA Industry Benchmark Report 2022–23. ASX data effective 31 March 2023. 2023–24 industry data not yet available.

WGEA employer of choice for gender equality

ASX is proud to be recognised as a Workplace Gender Equality Agency (WGEA) employer of choice. This is recognition of ASX’s performance in areas such as pay equity, workplace flexibility, and preventing harassment, discrimination and bullying.



4. Published by WGEA February 2024.

Respect@Work

In FY24, ASX launched a new Appropriate Workplace Behaviour policy supported by comprehensive in-person training for our people leaders. The action forms part of our positive duty to prevent sexual harassment and harassment on the grounds of sex or gender under the Respect at Work Act. This is further supported by an update of our Safe & Inclusive Workplaces training that is compulsory for all employees to complete, and part of our efforts to continue curating a safe and inclusive workplace.

The training has been positively received by ASX’s leaders with feedback that it was a meaningful and practical way to build a clear understanding of the new Respect at Work laws.

Flexible working

As an inclusive organisation, we support flexible working arrangements, and in FY24 83% of employees told us they feel that they have the flexibility to manage work, caring responsibilities, and other commitments.

We aim to balance our flexible working approach with the needs of our employees, stakeholders, customers and partners. We will continue to adapt and evolve our approach to hybrid working to balance organisation requirements with employee wellbeing.

To support our people in the moments that matter, we offer paid parental leave for primary and secondary carers, superannuation contributions, graduated return-to-work, assistance with locating childcare plus support through our Employee Assistance Program (EAP).

Our paid parental leave policy applies equally to parents irrespective of gender and is reflected in 40% of those taking primary carer paid parental leave during FY24 being male¹, which is higher than the industry average.

We recognise there are times when our people need to focus on their personal lives, and we provide leave in these circumstances. We provide paid leave for volunteers, employees requiring compassionate leave, defence force and emergency services. We support victims and survivors of family or domestic violence through support tailored to their needs and paid leave.

83%

of employees say they have the flexibility they need to manage work, caring responsibilities and other commitments

40%

of our people who took primary paid parental leave were male¹ during WGEA reporting period to 31st March 2024



Parental leave at ASX

Tony, a member of ASX’s Commercial Planning team

“The birth of my second child was slightly premature and coincided with one of the busiest times of the year for me in my role. Despite this, ASX supported me and prioritised my need to take parental leave. This meant I was free to spend time with my family and support my wife through her recovery postpartum and our new child through some minor health complications.

“ASX supports flexible working arrangements. For me this means I can collect my first child from childcare and experience the joy of being greeted with her big smile at the end of the day.

“I will always be grateful that I work for an organisation who has my back and is there when I need them.”

1. During WGEA reporting period to 31 March 2024.

People

Bringing diverse perspectives and a culture of inclusion

ASX is committed to building a diverse, equitable and inclusive workplace where everyone can join, thrive, and progress. Diversity and a culture of inclusion makes us a stronger business.

We support a workplace where everyone feels seen, supported and safe to be themselves, no matter their gender identity, age, ethnicity, race, cultural background, religion, sexual orientation, disability, neurodiversity, socio-economic status, caring responsibilities, or any other forms of individual identity.

We want to ensure that ASX reflects the diversity of our customers, partners, stakeholders and community, and that we bring diversity of thought, approaches, and ideas to the way we work and our decision-making processes.

Empowering our employee groups

ASX recognises the power and passion of its employees and supports them through our Employee-led Networking Groups (ENGs). These groups – developed, chaired, and run by employees, each with their own executive sponsorship – celebrate differences, raise awareness, and promote our inclusive and respectful culture.

	What they do	FY24 Highlights	
 	Dedicated to empowering and supporting women at ASX and fostering a gender equal culture. WE@ASX stands for Women Empowered and the group is for all genders	<ul style="list-style-type: none"> > International Women's Day event with board members > Speed mentoring > Family & Domestic violence education & Awareness with Domestic Violence NSW > Dress for Success donation drive 	83% of our employees say they have the flexibility needed to manage work, caring responsibilities and other commitments ¹
 	Promoting and facilitating physical and mental wellbeing through employee participation and community connection	<ul style="list-style-type: none"> > R U OK? Day awareness driving event > Expert speakers for building listening skills for connection and wellbeing > JP Morgan Cup largest team in competition in 2023 with 237 ASX employees > Regular yoga, pilates and meditation throughout the year 	89% of employees believe "My direct manager genuinely cares about my wellbeing" ¹
 	Employees and allies promoting LGBTIQ+ inclusion through events, communications, peer support and networking	<ul style="list-style-type: none"> > Mardi Gras > Wear it Purple Day > Drag Trivia and Karaoke > Launching pronouns on MS Teams > Fundraising for LGBTIQ+ charities 	91% of our employees who identify as LGBTIQ+ say they feel comfortable to bring their whole self to work ¹
 	Organises events and education campaigns that value and celebrate the diversity of cultural attitudes, behaviours, thoughts, and work practices at ASX	<ul style="list-style-type: none"> > Diwali celebrations > Lunar New Year celebrations > ANZAC Day commemoration > Education & Awareness session on The Voice Referendum with expert ABC correspondent Dan Bourchier > Naidoc Week donation drive for First Nations charity 	24 diverse cultural backgrounds across our employee base. ¹ 32% of our employees speak a language other than English ¹
 	Building support for community initiatives through fundraising and volunteering opportunities, supporting the passion and generosity of ASX's employees	<ul style="list-style-type: none"> > Increased participation in charitable work (through paid volunteering days) by 10% 	~\$116,000 ASX matched employee donations to a range of charities Over 100 days given to charitable work

1. ASX 'Your Say' Employee Survey 2024.

Graduate program

Phoebe joined ASX's first Graduate program in January 2021. With an interest in both Finance and IT the ASX Grad program was a perfect fit for Phoebe. Throughout the program Phoebe spent time in the Cyber Security, Identity and Access management, Security Architecture and Listings teams. At the end of the program she secured a permanent role as a Product Specialist in the Investment Products team, within the Listings business, a role she continues to enjoy today.

When asked what she would say to a graduate considering applying for the ASX Grad program Phoebe said "ASX is the perfect size for a grad program. It's big enough for you to get to learn so many different things, but not so big that you get lost in the crowd."

Her favourite part of the program was the flexibility it offered to determine the type of experience she wanted as a grad. Everyone was very friendly and willing to help and answer her questions. A particular highlight was having lunch with the ASX Board, which Phoebe said "was really cool. I don't think graduates at other organisations would get that opportunity".



Growing talent

Graduate program

We have a thriving graduate program at ASX that attracts top talent, who bring fresh perspectives and contemporary ideas that help to drive our business forward. The ASX Graduate program has been operating since 2021. We are proud that 90% of our graduates have stayed with ASX and thrived in full-time roles and that 100% of our graduates would recommend the ASX program to future graduates. This program demonstrates our commitment to nurturing the next generation of leaders and helps to cultivate a culture of continuous learning and development at ASX.

Leadership

One of the critical enablers of building a vibrant and inclusive culture at ASX is the continued development of our leadership capability across the organisation. During FY24, ASX ran a series of leadership forums for its top ~80 leaders. These sessions are designed to support skills development, increase peer connections and knowledge of ASX's strategy.

We are committed to building a stronger, contemporary leadership capability across ASX as part of our five year strategy.

During FY24, we commenced work on designing a new leadership capability framework including selecting a specialised partner to support ASX on the design and implementation in FY25.

LinkedIn Learning

ASX is committed to growing and developing the skills and capabilities of its employees by using contemporary and self directed learning options, such as LinkedIn Learning. Since its launch in March 2024 more than 75% of employees have registered for a LinkedIn Learning account.

During this time our people have completed more than 290 courses and 60 employees have taken the opportunity to complete Continuing Education Units and gained certifications in HR, Project Management, Accountancy and Business Analysis.

Accountability

We expect a high standard of behaviour from our people, consistent with the privileged position we hold within Australia's financial markets. To succeed in an evolving economy, we need to harness our people's ability to exercise judgement in uncertain situations. We do this by communicating:

- > Our values which articulate the principles that drive our people's behaviours and decisions
- > What is and is not acceptable behaviour through our policies, including:
 - Code of Conduct
 - Whistleblower
 - Anti-bribery and corruption
 - Diversity, Equity and Inclusion
 - Equal Employment Opportunity
 - Appropriate Workplace Behaviour
- > Training: All ASX employees must complete mandatory online training on the policies on an annual basis. This includes an assessment to ensure an understanding of the content and intention of these policies. ASX supports the annual renewal of employees' professional memberships and qualifications
- > A robust consequence management framework outlines consequences for breaches of behavioural expectations. ASX's Conduct Review Group monitors and investigates instances where employee behaviour is not consistent with these expectations, to ensure that consequences are consistently applied, fair and appropriate
- > Accountability statements for Executives.



ASX Senior Leadership Team Forum in 2024

1,100
employees

850
have registered for
LinkedIn Learning

60
people completed Continuing Education Units and
gained certifications in HR, Project Management,
Accountancy and Business Analysis

Resilient systems and practices

Cyber security

Governance and strategy

ASX's Board and management recognise cyber risk as one of the Group's most critical risks to be managed and mitigated.

The Chief Information Security Officer, who manages the cyber security function, reports to the Chief Information Officer and has independent and direct access to the Chair of the Board Technology Committee. In addition, cyber security is a standing agenda item for the Board Technology Committee whose meetings are attended by the senior cyber security management team.

The Cyber Security team has a Board-approved security strategy which covers a rolling four year period. It is reviewed and approved annually by the Board upon recommendation of the Technology Committee to ensure it remains commensurate with the overall risk environment. The strategy is based on the global National Institute of Standards Technology (NIST) Cyber Security Framework to ensure completeness.

A security roadmap is developed from the strategy, which is a schedule of activities that are required to implement the strategy. Roadmap items may change as the risk environment or priorities change; however, these changes will generally fall within the existing four year strategic window.

The table below provides an overview of some of the key roadmap activities from the FY25–28 cyber security strategy:

Activity	Description
Vulnerability management uplift	Refreshing vulnerability and patch management processes to align more closely with best practice guidance from leading frameworks e.g. ASD Essential 8
Enhancements to asset management processes	Refreshing hardware & software asset management capabilities to consolidate and expand cyber integration points
Australian Signals Directorate (ASD) Essential 8	Deliver ongoing alignment with our targeted maturity levels in the ASD Essential 8
Cloud compliance uplift	Alignment of cloud controls against industry standards and integrating automated compliance monitoring
NIST	Deliver ongoing alignment with the NIST Cyber Security Framework to our target maturity levels

Risk assessment and controls

The ASX cyber framework outlines the key considerations and the actions that ASX undertakes. This is complemented by policies, standards, procedures and guidelines for critical areas. These documents are periodically reviewed and updated based on changes to the business and technical requirements.

The Cyber Security team also performs regular risk assessments of the ASX environment. A risk assessment may be triggered through the annual strategy review process, a major project or upgrade implementation, the identification of an emerging risk or an issue or a request from other areas of ASX. A process for identifying and reporting emerging risks is also in place, and these are discussed at the various risk working group forums and escalated as required.

ASX employs a range of risk-based security controls and procedures.

Our risk and control assurance aims to test and verify control effectiveness, respond to external regulatory requests and address our licence obligations. Assurance is provided by a combination of internal teams (security team self-assessment, enterprise risk review and challenge and internal audit) and external specialists (expert security firms).

In addition, the cyber security team performs a number of activities to educate employees and raise security awareness. ASX is cognisant that the vast majority of security incidents are the result of some kind of user compromise.

Employee training and awareness activities include:

- > cyber security incident scenario simulation
- > new starter cyber security 'quick guide' training
- > workshops on how to identify phishing emails
- > quarterly phishing simulations emails
- > induction training for new employees
- > monthly and quarterly security awareness prizes and awards
- > annual security awareness e-learning module mandatory training
- > security awareness emails and 'town hall' sessions.

Risk and compliance

ASX remained focused on strengthening risk management and continuing to build its risk and compliance culture.

ASX's risk management strategy is founded on the Three Lines of Defence model, which provides a clear organisational structure and clarifies roles and responsibilities for managing risks and controls across the business:

- > Line 1 is risk management within the business divisions and functions. The identification, assessment, monitoring, reporting and escalation of risks begins in Line 1. Line 1 is responsible for managing ASX's operations within the Board-approved risk appetite.
- > Line 2 is the independent risk management and compliance functions that develop risk and compliance frameworks and policies, and oversee and challenge risk management in the first line.
- > Line 3 is the independent internal audit function.

ASX conducts an annual review of its Risk Appetite Statement to help make sure that its risk tolerance is appropriate for its role as a critical financial market infrastructure provider, to help understand and consider risk posture versus tolerance thresholds, and to identify and manage areas of greater risk to ensure that improvement is focused in the right areas.

FY24 outcomes

Over FY24 further dedicated Line 1 risk resources were onboarded to support effective execution of risk management, and further embed the Three Lines of Defence risk model.

There was also further consolidation and streamlining of risk profiles within lines of business, with a focus on control testing over FY24.

Our Line 1, 2 and 3 teams report to the ASX Limited and Clearing and Settlement boards and their committees. The Line 2 and 3 teams also report independently to the Board's Audit and Risk Committee.

The Enterprise Risk and Enterprise Compliance teams continue to provide oversight, advice and guidance, challenge and training to individuals throughout the business responsible for risk ownership and championing risk and compliance management within their teams.

The accountability framework was further improved over FY24 and was modified to reflect some organisational changes that occurred particularly with respect to the management of technology at ASX. Accountability scenario tests were also undertaken to ensure senior executive understanding and to test for any gaps in the framework.

As part of our focus on risk culture, during FY24 we introduced a new mantra – Speak Up, Listen Up, Follow Up – to further encourage people leaders and employees to listen and action concerns that are raised.

An annual all-employee risk and compliance culture survey provides insights across a range of dimensions, as well as for comparison and benchmarking purposes. The FY24 assessment score was a 3% improvement on FY23.

All risks are managed through the central enterprise risk management system. The key cyber risks identified include:

- > Malware
- > Data corruption
- > System encryption
- > Data exfiltration
- > Insider threat
- > Third party risk
- > System compromise



Resilient systems and practices

Modern Slavery

The primary component of our supply chain includes the manufacture, delivery, installation, support and maintenance of the technology required to operate our infrastructure and provide our services.

Our supply chain also includes the suppliers of various goods and services that contribute to our general operations – these include our property agents, insurance providers, external consultants, the companies that provide our kitchen supplies and stationery, the manufacturers of ASX uniforms and apparel, and our security providers.

During the FY24 reporting period, our global supply chain comprised approximately 640 direct suppliers having their base of operations located in a total of 15 countries, including Australia, Belgium, Czech Republic, Germany, France, England, Hong Kong, India, Ireland, Luxembourg, Malta, New Zealand, Singapore, Sweden, and the USA. ASX Group acknowledges that a number of direct suppliers to ASX Group may have manufacturing facilities in countries other than their base country of operation, including but not limited to Brazil, China and Mexico.

Approximately 20% of ASX Group's total supplier spend during FY24 was attributed to 24 Tier 1 suppliers providing key goods and services to facilitate ASX Group's operations. These suppliers cover a range of industry sectors, including financial services and technology goods and services, telecommunications and risk management. ASX Group's operations require uninterrupted access to the infrastructure that services our business, therefore our core supplier relationships are often stable, long term relationships, rather than short term engagements.

ASX continued to raise awareness of modern slavery with all Enterprise Procurement and Partnerships (formerly Vendor Management) employees required to complete training on identifying, assessing and managing modern slavery risks.

Tax transparency

As a signatory to the voluntary Tax Transparency Code issued by the Australian Government Board of Taxation, ASX publishes a Tax Transparency Report each year. ASX takes a low-risk approach to managing its tax position, which includes not entering into transactions or structures that have the primary objective of reducing tax liabilities. ASX is proud to be an Australian company and of the economic contribution made through the tax paid each year.

ASX obtained a high level of assurance in both the ATO's Streamline Assurance Review (income tax only) and Combined Assurance Review (income tax and GST) review. In FY24, ASX's effective income tax rate for the Group was 30.4% and we paid a total tax contribution of \$364.2 million across corporate income tax, GST, employee-related PAYG and payroll tax, fringe benefits tax and withholding tax.

ASX's Tax Transparency Report can be viewed at asx.com.au/about/asx-shareholders/reports

Dynamic markets and product innovation

Advocacy

ASX plays an important role in representing listed entities in relevant areas of policy and regulation. Throughout FY24, ASX has contributed to numerous government consultations, including making submissions to:

- > Treasury's consultations on mandatory climate-related financial disclosure, including on the exposure draft legislation
- > Treasury's review of the regulatory framework for managed investment schemes
- > The Government's independent review of the changes to the continuous disclosure laws
- > The RBA's consultation on increasing the threshold for the application of the Financial Stability Standards for Securities Settlement Facilities (SSFs) from \$200 million to \$40 billion in annual value of settled financial obligations
- > Treasury's consultation on draft legislation relating to Financial Market Infrastructure Regulatory Reforms
- > The Parliamentary Joint Committee's Inquiry into the wholesale investor and wholesale client tests.

All of ASX's public policy submissions to government are available on the ASX website at www.asx.com.au/about/regulation/consultations-and-submissions.

ASX also engaged with policymakers regularly throughout the year to advocate for its policy positions including highlighting the importance of thriving capital markets to the economy, and providing feedback on new policy initiatives to ensure that public markets continue to function well.

Education

The ASX Sharemarket Game

This year marked 25 years of the ASX Sharemarket game, which gives participants the opportunity to get familiar with investing and trial various investment strategies with \$50,000 of virtual money. The changing profile of sharemarket investors has highlighted the role educational tools such as the virtual ASX Sharemarket Game can play in preparing new investors and understanding market volatility.

We also run a high school version of the game. Since its inception in 1977, more than four million students have participated. The game is recognised by state education departments across Australia as an education tool for schools to explore and benefit from. Every year students from more than 1,500 schools across Australia and New Zealand now participate.

Investor Day

ASX Investor Day is our flagship retail investor event of the year, run biannually across the eastern seaboard of Australia. More than 2,500 people attended the series in the past year, and a further 8,000+ viewed the on-demand content.

Through this initiative, we provide retail investors unparalleled access to over 20 fund managers, brokers and advisers who in turn can provide insights and expertise from the heart of the financial markets and provide investors with practical tools and knowledge to build their confidence and understanding of investing.

The days include presentations from industry experts on a range of topics, including:

- > economic updates to understand what is impacting markets
- > how to access megatrends driving global markets
- > the fundamentals of building an investment portfolio
- > the shift to sustainable investing.

ASX publications

We publish a number of publications to support retail investors who want to become and remain informed about investing and markets.

Every month, we send an *Investor Update* newsletter that includes a range of articles to cater for beginner, intermediate and advanced investors, in addition to detail on new ASX resources and events. More than 300,000 people are subscribed to our monthly newsletter.

Listed@ASX is ASX's online magazine featuring interviews from industry experts and listed organisations. Each edition is focused on sharing the latest company news and insights, including trends in Australia's financial markets to help inform and educate the public. It is available for free on ASX's website and each edition is emailed directly to thousands of subscribers.



Dynamic markets and product innovation

ASX's role in supporting the net zero transition

Exchanges have a crucial role to play in the journey towards net zero. ASX is uniquely positioned to offer the products, connectivity and price transparency, to support our customers by providing liquid and transparent derivative markets to hedge transitional price risk. This will support market participants in meeting their emission reduction targets and compliance obligations, and also aligns with government policy.

Developing an environmental product ecosystem

ASX is developing an integrated ecosystem of products to support the net zero transition, which builds upon the core electricity derivatives business. This ecosystem is intended to encompass electricity, gas and environmental products. Australia is one of the world's largest liquefied natural gas exporters and the Australian Energy Market Operator implemented a Gas Supply Hub at Wallumbilla to enable improved wholesale trading of natural gas for the East Coast gas market.

The Wallumbilla Gas Supply Hub spot volume has on average grown over 20%¹ per annum in the past five years indicating strong demand for the physical commodity. We intend to list Wallumbilla Gas physically deliverable futures in August 2024, and we have been developing this product with over 25 organisations as part of an ASX working group. This highlights the strong customer demand for the futures product. Gas is an important fuel in facilitating a smooth and cost effective energy transition, and we may consider adding additional regional gas contracts to ASX's product complex to seek to further support this transition.

In July 2024, ASX launched three physically deliverable Environmental Futures contracts, over Australian Carbon Credit Units, Large Generation Certificates and New Zealand Units. These contracts are expected to provide a transparent forward curve for the market to hedge and manage transitional risk. A liquid Environmental Futures market at scale, can help capital flow to projects that support the energy transition and result in carbon abatement. The physically deliverable nature of these products also allows for the surrender to the relevant registries, and enabling ASX's customers to meet their compliance obligations.

The listing of gas and environmental derivative products for Australia and New Zealand seeks to address a key challenge, which is the lack of forward price transparency and risk management tools to support the investment in clean energy projects, and enabling capital to flow towards projects with significant carbon abatement potential.



1. Australian Energy Regulator industry charts: Wallumbilla Gas Supply Hub – trade volume and VWA places by pipeline.

Exploring the development of a carbon exchange

ASX is also in preliminary discussions with the Clean Energy Regulator to explore the option of developing a robust and effective model for a spot carbon exchange to address existing market place challenges, focusing initially on Australian Carbon Credit Units. The exchange could offer a centralised, standardised and regulated marketplace, and could potentially leverage ASX's existing cash market trading platform for execution, and clearing and settlement via ASX Clear and ASX Settlement.

Providing new insights through data

The environmental product ecosystem that is being developed will offer ASX the opportunity to provide new datasets and address new areas of market demand.

Another opportunity comes from listed company disclosure data. Companies are being asked to disclose more information in line with Australia's emerging climate reporting standards. Simultaneously, investors have an appetite for more detailed, accurate and comparable disclosures.

ASX is exploring what role it could play in helping with these challenges, as well as looking more generally at how we can improve the accessibility of data and insights contained within company disclosures.

