

**From:** [REDACTED]  
**To:** [ASX CHESS Replacement](#)  
**Cc:** [REDACTED]  
**Subject:** CHESS Replacement - Aoris Investment Management Feedback  
**Date:** Monday, 9 September 2024 3:10:07 PM  
**Attachments:** [image003.png](#)

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Hi team please see below:

Confidential response: No

Name: Dale Adams

Email: [REDACTED]

Organisation: Aoris Investment Management Pty Ltd

Organisation type: Other (Asset manager)

Aoris Investment Management is a single strategy international equities manager, which as at August 2024 manages 1.5bn in assets. Aoris offers its international fund via 2 dual-access share classes listed on the ASX (ASX: BAOR, ASX: DAOR) in addition to offering unlisted (issuer sponsored) classes.

Aoris would like to provide responses to the following questions:

Q8: Does your organisation support simplifying the processing of 'ex transactions'  
b) Conditionally supportive. In the event of a cum-entitled ETF primary market trade failing on distribution record date, issuers require the ability to deliver cum-entitlement units to their market makers to meet delivery obligations to market.

Q17: The peak semi-annual distribution periods of 30 June and 31 December should be avoided.

Q19.1: Aoris supports ASX's proposed timeline.

Q19.2: International equity ETF's are increasingly needing to settle T+1 to align with settlement cycles of their portfolio holdings. This reduces the window to identify errors in the back-office allotment/cancellation processes that can lead to primary market fails.

Kind regards

Dale Adams  
Head of Operations  
and Finance

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