

Minutes

ISO 20022 Technical Committee Meeting

Date	Friday, 26 March 2021	Time	2.00pm – 4.00pm
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Location	Webinar
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1. **Welcome, Agenda**
 2. **Minutes from last meeting**
 3. **Matters for Consideration (Business and Technical Matters)**
Changes to netting and settlement workflow
 - a) Overview of changes
 - b) Update on consultation process (verbal)
 - c) ISO 20022 message changes
 - d) 'To-be' messages for review
 4. **Closing**
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Technical Committee Members

Company	Name	Job Title	Apologies
Advanced Share Registry Limited	Frances Sumich	Accounts Manager	
Advanced Share Registry Limited	Patrick Gan	IT Manager	
Australian Payments Network Limited	Andy White	Chief Executive Officer	
Australian Payments Network Limited	Luke Wilson	Chief Operating Officer	
Automic Group	Monika Jha	Business Analyst	
Bank of America Merrill Lynch	Andree Hindmarsh	Head of GMOT Australia	
Bank of America Merrill Lynch	Jimmie Alam	Vice President, Application Developer Lead	
Bank of America Merrill Lynch	Stephen Hacker	Director, Head of Global Market Operations	
Bell Potter Securities	Dean Surkitt	Managing Director Retail	
BNP Paribas Securities	Penelope Stafford	Manager Settlements	
BNP Paribas Securities	Wayne Murphy	Project Manager	
Boardroom Limited	Tony Robinson	Senior Software Engineer	
Boardroom Limited	Michael Mullins	CIO	
Boardroom Limited	Mike Kramarenko	Software Engineer	
Boardroom Limited	Evelyn Cinco	Senior Business Analyst	
Broadridge (Australia)	Manoj Mathew	Business Analyst	
Broadridge (Australia)	Mabel Chow	Development and Support Manager	
Broadridge (Australia)	James Marsden	APAC Business Development & Strategy	
Broadridge (Australia)	Andy King	Product Specialist	
Broadridge (Australia)	Anil Wali	Product Specialist	
Broadridge (Australia)	Alok Ranjan	Technology Specialist	
Broadridge (Australia)	Beverley Chatterton	Senior Business Analyst	
Broadridge (Australia)	Richard Widjaya	Business Analyst	

Company	Name	Job Title	Apologies
BT Portfolio	Andrea Chaplin	Senior Product Development Manager	Apology
BT Portfolio	Leah Mansell		
CBA Equities	Carolyn Webb	Solution Delivery Manager	
CBA Equities	Darcy Wright	Senior Business Architect	
Chi-X Australia	Mike Aikins	Head of Solution Development	
Chi-X Australia	Suketu Adhvaryu	Senior Solution Architect	
Citicorp	Miles O'Connor	Director, Direct Custody & Clearing Securities Markets & Securities Services	Apology
Citicorp	Andrew Gibson	Director – Head of Direct Custody and Clearing Australia & NZ	
Citicorp	Brett Dennis	Head of Operations – Party Clearing	
Citicorp	Lyll Herron	Program Manager	
Citicorp	Janice O'Brien	Markets & Securities Services Technology	
Citicorp	Jordy Knewstubb	Technology	
Citicorp	Matthew Warner		
Citicorp	Ashok Kumar Balusa		
Citicorp	Glenn Pahilan		
Citicorp	Stephen Rylands	Product Manager	
Citicorp	Pradeep Pandian		
Citicorp	Sandeep Pawaskar	Custody Technology	
Citicorp	Scott Symon		
Citi	Mark Fewell		
CMC Markets Stockbroking	Danny Ng	Project Manager	
CMC Markets Stockbroking	Michael Connaghan	Head of Technology & Operations	Apology
CMC Markets Stockbroking	Andy Rogers	Director of Stockbroking	
Computershare	Paul Walton	Senior Manager, Corporate Actions & New Business Development – Investor Services	
Computershare	Leanne Bailey	Senior Business Analyst Product & Innovation	

Company	Name	Job Title	Apologies
Computershare	Laik Tan		
Computershare	Carl Christensen	Senior Project Manager	Apology
Computershare	Nicki Priem	Projects Manager, Technology Services	
Computershare	Darko Mohenski		
Digital Asset	Fil Mackay	Senior Product Architect	
FinClear Technology	Craig Gray	Product Manager – Australia and NZ	
FinClear Technology	Nikki Gleisner	Account Manager	
FinClear Technology	Allan Morris		
FinClear Technology	Craig Day		
FinClear Technology	Ravinder Jabbal		
GBST	Sue Schafer	Product Owner	
GBST	Khanh Le	Systems Architect	
GBST	Valter Di Girolamo	Senior Business Analyst	
Goldman Sachs	Josh Rice		
Goldman Sachs	Nidhi Luthra		
Goldman Sachs	Kenichi Shirasuna	Securities Settlements Technology	
Goldman Sachs	Harriet Piercey	Senior Operations Associate	
Goldman Sachs	Calvin Lo		
Goldman Sachs	Lakshmi Narayanan	Associate, Software Engineer	
HSBC Securities Services	Gregory Wilkin	Head of HSBC Operations	
HSBC Bank Australia Limited	Michael Macintosh	Senior Client Account Manager, Global Liquidity and Cash Management	
HSBC Bank Australia Limited	Anna Fratini	Senior Product Manager – High Value Payments, Clearing and Financial Institutions	
HSBC Bank Australia Limited	Phyllis Yeung	Senior Analyst	
HSBC	Edmond Chan	Senior IT Development Manager	
HSBC	Cherrie Xu	Head of IT Securities Service	

Company	Name	Job Title	Apologies
HSBC	Asri Asat	Optimisation Manager, Securities Service	
HSBC	Chang Gao	Business Consultant	
HSBC	Simon Siluk	Project Manager	
HSBC	Martin C H Wong	Securities Services IT	
JP Morgan	Ed Lawson	Settlements Manager	
JP Morgan	Scott Oakland	Direct Custody Product Manager Australia	
JP Morgan	Ned Miglez		
JP Morgan	Daniel Smith	VP, Network Management	
Link Group	Ian Batterham	Business Applications Architect	
Link Group	Stephen Dear	Project Manager	
Link Group	Paris Kermanshahi	Project Manager / IT Release Manager	
Link Group	Elvira Imamovic	Technical Analyst	
Link Group	Srinivas Mogula	Technical Analyst	
Link Group	Blanca Valle		
Link Group	Kelvin Chee		
Macquarie Group	Paul Bragg	Senior Manager Equities Clearing ANZ	
Macquarie Group	Merrilyn Auton	Manager Operations	
Morgans Financial	Matt Neaubauer	Team Leader, Service Management Team	
Morgans Financial	Ed Strike	IT Manager	
Morgan Stanley	Dorothy Wilson	Executive Director, Morgan Stanley Wealth Management, ISG Technology	
Morgan Stanley	Kirsty Venters	VP, Prime Brkrng Funding & Fin Tech	
Morgan Stanley	Oscar Dela Cruz		
Morgan Stanley	Andrew Fielder		
Morgan Stanley	Gordon Davies	VP/Firmwide Ops	
Morgan Stanley	Andrew Sime		Apology
Morgan Stanley	Emily Krezlewski	Operations	
Morgan Stanley	Heinz Aufner		

Company	Name	Job Title	Apologies
Morgan Stanley	Greg Barker		
NAB Asset Management	Suresh Chinnappa	Senior Manager ASO Process Enhancement	
NAB	Julie Mason	Head of Operations	
NAB Asset Management	Mark Zahorjanski	Lead Overnight Custody Support	
National Stock Exchange	Yemi Oluwi	Head of Technology	Apology
National Stock Exchange	Leo Zhang	Head of Market Operations	
Nomura Research Institute	Ashish Jha		
Nomura Research Institute	Sayantana Majumdar	Chief Manager, Business Solutions	
Nomura Research Institute	Diptesh Chakraborty	Solution Architect	
Nomura Research Institute	Anshul Agarwal	Associate Vice President – Global Delivery	
Northern Trust	Yen Pan Chung	Senior BA, Market Advocacy and Innovation Research	
Northern Trust	Pawel Kalbrun		
Northern Trust	Tracey Murphy		
RBC	Jeanette Broome	Head of Operations Engineering team AsiaPac	
RBC	Jaime Chia	Head of Application Support Australia	
RBC	Caroline Masters	Associate Director, Business Transformation Group APAC	
RBC	Daniel Gray	Associate Director	
Securitease	Anton Smith	Director	
Securitease	Chris Werry	Business Analyst	
Securitease	Angela Losurdo	Business Systems Analyst	
Securitease	David Hinkley	General Manager	
Securitease	Joanne Gresslehner	Project Manager	
Sydney Stock Exchange	Archana Sanduga	Market Control Officer	
Sydney Stock Exchange	Antony Tolfts	Listing Director	
Third Party Platform	Lindsay Grugeon		

Company	Name	Job Title	Apologies
Third Party Platform	Hylton Leibowitz	Head of broking operations	
Third Party Platform	Mark Pomfret	Project Manager	
UBS	Phillip Drury	Phillip Drury, Executive Director, Equities IT	Apology
UBS	Scott Hanlon	Executive Director	
UBS	Ben Moore	Associate Director	
UBS	Neil Martin	IT – Project Management	
Wealthhub Securities	James Channon	Manager, Capital Markets Trading	
Wealthhub Securities	Sandeep Samireddy Gari		

ASX Management

Name	Job Title	Apologies
Tim Hogben	Group Executive, Equity Post Trade and CHES Replacement (Chair of the Technical Committee)	
Con Korkofigas	Senior Legal Counsel and Senior Manager	
Rohan Cush	Senior Legal Counsel	
Katie McDermott	General Manager, Equity Post Trade Services	
Karen Webb	Senior Manager, Equity Post Trade Services	
Russell Eyre	Enterprise Architect	
Anne-Marie Fisher-Taylor	Project Subject Specialist	
Frederik Van den Weghe	Head of Product, Equity Post Trade	Apology
Fraser Moodie	Manager, Integration and Connectivity, CHES Replacement	
Priscilla Ferri de Barros	Lead Business Analyst	
Ashley D'Souza	Acting Lead Business Analyst	
Peter Maltese	Senior Business Analyst	
Richard Sherbinski	Manager, Equity Post Trade Services	

The meeting commenced at 2.00pm.

AGENDA ITEM 1: AGENDA OVERVIEW

The Chair welcomed Technical Committee members to the meeting, held by webinar, and welcomed the additional attendees who had attended related Focus Group sessions on the changes to netting and settlement workflow.

The Chair outlined the Agenda for the meeting, exclusively relating to ISO 20022 message impacts of proposed changes to netting and settlement workflows, as outlined in a consultation paper published 18 February 2021 and other engagement forums such as focus group meetings and an implementation and transition working group webinar. The Chair noted that the changes impacted a sub-set of CHES users, namely clearing and settlement participants, settlement only participants and software vendors, and the meeting would not include any standing agenda items given alternative resources available to committee members.

AGENDA ITEM 2: MINUTES FROM LAST MEETING, OPEN ACTIONS

The minutes from the last meeting held on 7 April 2020 had been finalised, distributed and published on the CHES Replacement web page.

The Chair noted there were no outstanding actions from the last meeting.

AGENDA ITEM 3: MATTERS FOR CONSIDERATION

a) Overview of changes

Referring to ASX presentation slide number 7, the Chair outlined the rationale for the changes, as well as the stakeholder engagement undertaken to date.

b) Update on consultation process (verbal)

The Chair acknowledged the constructive and helpful feedback received from committee members and their respective organisations, noting the technical nature of the consultation. ASX received around 25 submissions, from a broad cross-section of software providers and participants as well as industry associations. Whilst there were some common themes across the submissions, there were also some items raised that were unique to a particular participant/vendors back office systems. ASX was still absorbing the feedback received, and where relevant ASX's response would be visible to the extent it was applicable to the content addressed during the meeting. Beyond specific message input feedback, ASX's process was to discuss the feedback it received with the regulatory agencies, before publishing a response to consultation feedback. After the ISO 20022 Technical Committee meeting, ASX would publish the messages via MyStandards that day, for member feedback. On 1 April ASX would publish a summary from the Focus Groups and message changes, and the technical documentation (including specifications) was targeted for publication around 16 April 2021, following Technical Committee feedback.

c) ISO 20022 message review

Referring to ASX presentation slide number 9, the Lead Business Analyst provided a summary of the ISO 20022 messages impacted by the proposed changes to netting and settlement workflow, broadly categorised as ISO messages no longer required in the new (CHES replacement) system, ISO messages requiring schema upgrade, and new ISO 20022 reporting messages.

New netted obligation report (rptg_609)

Referring to ASX presentation slide number 10, the Senior Business Analyst outlined the rationale and detail of the removal of the sett_102 netted obligation report message (i.e. Net Broker Obligation), and introduction of the new rptg_609 netted obligation report message.

A member noted that sett_102 was currently sent unsolicited in CDE. The member sought clarification that if a trade is uploaded to the trade ingest tool, the new rptg_609 message would be received on an unsolicited basis (or would an rptg_601 be required in order to receive an rptg_609). The Senior Business Analyst confirmed the rptg_609 message would be sent unsolicited as part of overnight processing (where trades were input), and a sett_102 would no longer be sent.

Noting that NNDP (rptg_609) is an end of day report, generated during end of day processing, each trading day, a member asked whether one NNDP would be created with a unique transaction ID for that NNDP report, and that NNDP report contains all obligations for future settlement cycles. The Senior Business Analyst confirmed it would be one report for a specific settlement HIN, and within that report for the settlement HIN would be all the NNDPs for all the future settlement dates (NNDP unique per security, per settlement date, and basis of movement combination within the report). Regarding transaction ID, the member asked if this was a unique ID per report, which the Senior Business Analyst confirmed was correct. If there are market failures on a given settlement date, the member asked whether the NNDP gets fully settled (even though there are underlying market failures). The Senior Business Analyst has confirmed that all gross market trades (excluding crossings) are novated and assessed for settlement within its applicable NNDP (by Security, Account, BOM combination for a settlement date). In the event there is an NNDP failure, all underlying market trades of the NNDP are settled and an NSFI is created to capture the fail (offset the full settlement of the market trades) for the settlement cycle. An NRI is then created to reschedule the failed NNDP for settlement in the next settlement cycle (noting the NRI is not assessed within a NNDP, only the gross market trades are assessed for settlement within a NNDP). Given NNDP is a report, and that there will be no confirmation or message that NNDP has failed, the member asked when they receive an NSFI whether it will contain any references back to the NNDP. The Senior Business Analyst confirmed the NSFI would not reference any particular report or particular trades, rather a user would receive a notification of an NSFI being generated for a particular security, settlement date, settlement HIN and basis of movement combination, if there is a failure within the NNDP.

Regarding the rptg_609 message, a member asked whether they would receive a separate report for each security code (i.e. one report could not contain multiple security codes), and the Senior Business Analyst confirmed there would be a separate report for each settlement HIN (i.e. if multiple different security codes were held under 1 HIN, the rptg_609 message would list out all NNDPs for each security code on the same report). Regarding timing in the event of failures, the Senior Business Analyst confirmed that if there was an NNDP failure in batch settlement today, it would result in all gross market trades being settled, the component of the NNDP that fails will be captured as an offsetting NSF for current settlement date, and the failed component will be rescheduled for settlement on the following business day using an NRI settlement instruction, and NRI settlement instructions do not feed into subsequent NNDP calculations.

In the event of a reconciliation failure between the rptg_609 message and trades for the day, a member asked if ASX recommended a mechanism to look into which trades had failed. The Senior Business Analyst advised that when a trade is registered a sett_101 would be received, so as a first means of reconciliation one method would be to compare the count of gross market trades provided on the report to the count of sett_101s received (and in the event of a mismatch, triangulation with another data source such as Signal B).

In the event of a code change on the evening of T+0 (trade date), a member asked whether the rptg_609 would contain the new code. The Senior Business Analyst confirmed it would; the rptg_609 would be produced after any corporate actions processing adjustments on the trades booked on that day. In the event of a reconstruction, the member asked if they would receive reconstructed instruments as the netted quantities in the rptg_609. The Chair confirmed that reconstructions were typically processed by registries in the morning, hence would be included in that evening's rptg_609 report. The Senior Business Analyst added that often reconstructions commence trading with deferred settlement prior to the reconstruction (i.e. this scenario would be a rare one).

When an NNDP gets settled and replaced with an NRI, with fails re-scheduled for the next business day, a member asked if the NNDP received the next business day would include the fails from the NRI also? The Senior Business Analyst advised this was not the case, the following day's NNDP would not include the failed transactions (the fails get replaced with an NRI).

Batch settlement – partial settlement, (sett_139, sett_130)

Referring to ASX presentation slides numbered 13 to 16, the Lead Business Analyst provided a summary of the messaging changes for batch settlement, including partial settlement, the partial settlement UML, as well as changes to the sett_130 and sett_139 messages.

A member asked about the benefits of using the sett_130 and sett_139 compared to sett_119 message (removed settlement confirmation message/EIS 156, 192 equivalent), and why the existing sett_119 message could not be re-purposed to achieve the same outcome (noting the expectation that use of sett_119 would continue for BDSI). The Lead Business Analyst confirmed the reason for not re-purposing the sett_119 for batch settlement to communicate partial settlement was because of the way a settlement instruction will be split into two components to facilitate reconciliation. If the split was communicated via sett_119 there would be only one message (containing what settled, and what was re-scheduled), and this would present difficulties mapping back to the sett_136 as it wouldn't be one for one). In follow up, another member noted the original transaction ID was the same across both sett_130 and sett_139 (for partially settled and failed), and asked why the sett_130 was not a viable alternative to the sett_139, i.e. why the sett_139 was required to state what has failed, given the transaction ID was the same. The Lead Business Analyst advised that the transaction ID used references the original obligation ID, and that everything was referenced from the original obligation ID. The reason for both is to ensure continuity across access channels (what a direct ledger user would see versus a message user), and to ensure reconciliation against the sett_136 message is possible. The member asked if there was a way, after receiving a sett_136 message, they could reconcile whether a particular transaction ID had partly settled. The Lead Business Analyst advised that based on the sett_130 this would not be possible, but the sett_130 does include a reference to the originating obligation ID, which could be used to lookup the original obligation to perform the reconciliation.

A member asked what a failed cum entitlement transaction would look like, where the residual element has settled entitlement after record date. The Lead Business Analyst noted that where a settlement instruction had a basis of movement (e.g. cum), and if the account doesn't have sufficient units to deliver that entitlement, the instruction would fail, i.e. the entitlement must be delivered with the head shares, and if it fails the basis of movement will be populated onto both the sett_130 and sett_139 when carried forward. After settlement on record date, the new messages carry the basis of movement and diary adjustments run as part of end of day processing after batch settlement.

A member asked under what scenario they could expect an adjusted settlement instruction on a gross market trade. The Lead Business Analyst noted the use of the sett_139 message in other workflows beyond the settlement workflow, and confirmed that in the settlement workflow there was no scenario where an adjusted settlement instruction would occur on a gross market trade (but this was relevant to diary adjustments, accruals, code changes etc. as part of overnight process). The member asked whether the adjustments rolled up into the NNDP value, and the Lead Business Analyst advised they did not, the NNDP only comes into play as part of settlement, i.e. on the original settlement date when batch settlement commences it will look at the NNDP. Anything that occurs prior to the original settlement date on the instruction will be treated at the gross market trade level.

Batch Settlement – Net Settlement Movement (sett_136)

Referring to ASX presentation slides numbered 17 to 20, the Lead Business Analyst provided an overview of the changes to the sett_136 net settlement movement message, explained the movement of units and notifications (batch settlement) UML, and highlighted key changes to attributes of the sett_136 message. The Lead Business Analyst noted feedback from Focus Group participants regarding reliance on settlement batch ID within the sett_136 schema. ASX had incorporated that feedback into an upgraded message schema.

Regarding the field Movement Type, a member clarified that they would receive for each unilateral/bilateral settlement net cash and net quantity in this line of the ISO 20022 message. The Lead Business Analyst confirmed that for each instruction type a user would receive net units, net cash and the count of settlement instructions contributing to the combination. In the event of a fail/re-schedule to the next settlement date, the Lead Business Analyst confirmed that on the next settlement date, when settlement runs, if the remaining portion settles successfully, it will contribute as a count of one, and if for example it was a BSSI that was re-scheduled, the BSSI would be added to the BSSI net movement on the next settlement day.

The Chair sought feedback on any other information members thought would be helpful on the sett_136 message.

A member noted there was likely a wide range of consultation feedback on this point, and noted a common theme from their observations of the industry was the request for underlying settlement obligation IDs for the net movement to be included. Another member added that the missing information was a reference for transaction IDs of the original settlement instruction (sett_105), noting settlement participants do not have the actual reference to the original settlement instruction (either BSSI or USSI) which contributed to the share movement. The Lead Business Analyst noted ASX had investigated including transaction IDs as part of the sett_136 message, but the nature of the message does not allow for the inclusion of individual transaction IDs. Instead, it was able to include the breakdown of settlement instruction type and count, to assist with participant reconciliation. The member asked why the ISO message doesn't support inclusion of individual transaction ID, and the Lead Business Analyst confirmed the ISO base message didn't particularly support it, and also noted the new system was moving to exception only processing, i.e. if something has failed or only partially settled, the new system will communicate this to participants prior to them receiving the sett_136 message. The member noted the settlement statement report (rptg_608) likely contained the missing information required to close out their workflows, and asked whether they could receive the settlement statement report on an unsolicited basis (rather than on demand) in the same manner as NNDP. The Senior Business Analyst noted the objective of the changes being discussed at this meeting were all with a view to making the batch settlement process more scalable and efficient, and this is the reason the new system will no longer generate a settlement confirmation during the settlement process. The member reiterated their request to receive the settlement statement report on an unsolicited basis. The Chair agreed to take this feedback away for further consideration, and noted on the inclusion of underlying transaction IDs on sett_136 it was not reflective of all industry feedback received by ASX and was potentially dependent on vendors. **[Matters arising #1 – Action item 114]**

Referring to ASX presentation slide number 20, a member suggested the mathematics didn't quite add up, given movement type of overall net movement was not the sum of the underlying sub-types, and the contribution of NNDP appears to be missing (which would make the totals add up). The Lead Business Analyst confirmed that the gross market trades get added together to form the NNDP, and in the instance of movement type on sett_136, participants would see each underlying contributing gross market trades (not NNDP). The analyst confirmed that the overall net movement should add up to the sum of all the underlying transaction types, including but not limited to gross market trades. The member requested a worked example to assist in understanding the detail, which ASX agreed to provide. **[Matters arising #2 - Action item 115]**

To help with participant reconciliation processes, a member asked whether the introduction of settlement batch ID on sett_136 means it would be possible to include settlement batch ID also on the status update on the initial instruction sent by USSI/BSSI. The Lead Business Analyst advised that the batch settlement ID was uniquely generated when batch settlement has initiated, and it was communicated on a number of messages including sett_136 and sett_170. The analyst confirmed it was not possible to know this identifier until batch settlement had commenced on that day, so it could not be used in the manner suggested by the member.

A member asked if the sett_136 received would contain the breakdown for a settlement instruction type if the transaction failed, for example there were no USSI and the NNDP or a BSSI failed, and would a sett_136 still be received if a transaction failed resulting in zero movement of unit and no instructions settled. The Lead Business Analyst confirmed the repeating block would be somewhere between two and six (always overall net movement, and at least one other component movement type). In the (rare) example of one stock with one settlement in it, which fully failed,

no sett_136 would be received, but if it partially failed settlement the participant would receive the sett_136 for the partial settlement amount/units, if it's an NNDP which fully failed settlement a participant would get a sett_136 with zero net movement which would provide a breakdown of the gross market trades and NSFI. The sett_136 would not be received where the single transaction type that fails is a BSSI/USSI/NRIN.

A member asked if they would still receive a sett_136 message if there is a net zero movement on a HIN, which the Lead Business Analyst confirmed would occur. If there is one or more settlement instructions settling on that HIN, a sett_136 message will be sent, regardless of whether it is a net zero movement or not.

Regarding the sett_136, a member asked if there is SSP but no stock movement because it was a failure, would they still receive a sett_136 for the cash only. The Lead Business Analyst confirmed that the sett_136 message was only sent in the event of a unit movement, so if there was only an NRI against a particular account, security and basis of movement, and the NRI fully failed, there is no unit movement and no sett_136 message would be sent. However, the SSP component would be communicated via a sett_130 message, and carried on the sett_137 message which communicates the funds movement for a specific payment facility associated with the HIN. The member noted that the settlement statement report was able to give a full breakdown of all GMTDs that settled for the NNDP figure, and given that information is available, requested an ad hoc report to allow a user to query what makes up the NNDP prior to settlement. The Senior Business Analyst advised that it was currently not possible to facilitate a request for an NNDP report, but ASX would take this away to consider **[Matters arising #3 - Action item 116]**. Another member asked if this information was available to a Ledger API user directly from the ledger. The Lead Business Analyst confirmed that when a trade is registered a sett_101 would be generated and sent to delivering/receiving participant, and if they are a direct ledger API customer they can stream all their settlement instruction contracts that relate to sett_101s (market trades) from the ledger, which make up the NNDP. From a messaging based perspective, the sett_101 can be used to reconcile against the NNDP report, and for direct ledger users, they will get the sett_101 as well as the ability to stream directly from the ledger.

New settlement statement report (rptg_608)

Referring to ASX presentation slides numbered 21 to 25, the Senior Business Analyst outlined the changes to the settlement statement report (rptg_608, plus rptg_601 reporting request).

d) 'To-be' messages for review

The Senior Business Analyst noted the content on ASX presentation slide number 26, with members to review and provide feedback on the listed messages via comments in MyStandards by 9 April 2021.

AGENDA ITEM 4: CLOSING

The Chair thanked members for their constructive contributions to the meeting, noting the very technical nature of the discussions and reiterating ASX's focus on managing operational risk. The Chair noted actions from the meeting and requested any additional comments or questions from members before closing the meeting.

A member asked how mFund cash settlement fits into the changes discussed during the meeting, and the Senior Business Analyst confirmed there was no change to the mFund settlement process.

A member asked the Chair to confirm the timeframe for ASX's response to consultation feedback. The Chair confirmed that member feedback on the messages published in MyStandards later that day is requested by 9 April 2021, which will be incorporated into the technical documentation/specifications, for publication around 16 April 2021. ASX's response to consultation feedback (noting a regulatory review process prior to release) would be published towards the end of April or in May 2021. Member comments in MyStandards will be published and shared via email, and any changes to the technical documentation as a result of member comments would also be communicated back to committee members. The relevant code will be released to CDE as part of code drop 10 at end June 2021.

In closing, the Chair reminded members of an implementation and transition working group webinar on 31 March 2021 and outlined the agenda for the webinar. Draft minutes from this meeting would be distributed for review.

The meeting closed at 3.30 pm.

Signed as a correct record of the meeting.

A handwritten signature in black ink, consisting of several loops and a final dot.

05 July 2021

Technical Committee Chair

Date

ACTION ITEMS

No.	Meeting Date	Open Action Items	Owner	Due Date
114	26 Mar 2021	ASX to consider feedback provided on the sett_136 message related to reconciliation	ASX	April 2021
115	26 Mar 2021	ASX to provide a worked example of the maths for movements in sett_136 message	ASX	April 2021
116	26 Mar 2021	ASX to consider if rptg_608 could be unsolicited and if rptg_609 ad hoc requests could also be made	ASX	April 2021

ACTION ITEMS

No. Meeting Date	Closed Action Items	Owner	Closed Date
Refer 7 April 2020 meeting minutes for full list of closed action items.			