



AGENDA

Business Committee Meeting

Timing: Wednesday, 7 May 2014 commencing at 12.00pm

Location: ASX offices – Level 1, 20 Bridge Street, Sydney

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| 1. Introduction with lunch served on arrival | 12.00pm – 12.10pm |
| 2. Global Trends in Outsourcing | 12.10pm – 12.40pm |
| Boston Consulting Group will present on global outsourcing trends | |
| 3. Service Performance | 12.40pm – 12.50pm |
| a. Cash market clearing and settlement operational performance report | |
| b. Update on quarterly report on activity level and fees for individual participants | |
| 4. Business Matters | |
| <i>Existing initiatives</i> | |
| a. International cost benchmarking | 12.50pm – 1.00pm |
| The Business Committee will be updated on progress and the action items from the previous meeting | |
| b. Consultation on transitioning to a T+2 settlement cycle | 1.00pm – 1.20pm |
| The Business Committee will be provided with a summary of the key feedback received through the consultation process | |
| c. Update on the development of ASX's technology strategy | 1.20pm – 1.30pm |
| The Business Committee will be provided with a verbal update on the development of ASX's technology strategy and its future plans to refresh its cash market post-trade infrastructure | |
| <i>New initiatives for consideration under the forward work program</i> | |
| d. Clearing participant structures | 1.30pm – 1.50pm |
| Business Committee members will be provided with a verbal update on early considerations for clearing and settling on a principal to principal basis | |
| e. Capital and risk review | 1.50pm – 2.05pm |
| Business Committee members are invited to discuss a review of capital and margin requirements applicable to the cash market | |

- f. Corporate actions straight-through-processing (STP) 2.05pm – 2.20pm
The Business Committee will be updated on progress of corporate actions STP initiatives

5. **Administration** 2:20pm – 2:30pm

- a. Forward work program
- b. Minutes from the 19 February 2014 meeting
- c. Briefing on the international cost benchmarking report on Wednesday, 18 June 2014 at 3.30pm
- d. The next Business Committee meeting will be held on Wednesday, 27 August 2014 commencing at 12.00pm.

ATTENDEES

MEMBERS		
Company	Name	Job Title
ASX	Mr Peter Hiom	Business Committee Chair Deputy CEO, ASX
ABN AMRO Clearing	Mr Barry Parker	Managing Director
APX	Mr David Lawrence	Chief Operating Officer & Company Secretary
Bank of America Merrill Lynch	Mr Anatoly Kirievsky	Vice President Compliance
BBY Ltd	Mr Arun Mahraj	Chief Executive Officer
Bell Potter Securities	Mr Dean Surkitt	Managing Director Retail
BNP Paribas	Mr Justin Christopher	Chief Operating Officer
Chi-X Australia	Mr Jason Keady	Director Markets and Operations
Citi	Mr Miles O'Connor	Director, Direct Custody & Clearing Securities & Funds Services
Commonwealth Bank of Australia	Mr Sheridan Thompson	Head of Strategic Development, CommSec
Deutsche Bank AG	Mr Russel Deal	Chief Operating Officer
Goldman Sachs	Mr Greg Hanlon	Head of Operations
HSBC	Mr Andrew Bastow	Head of Securities Services
J.P. Morgan	Mr Samuel Mann	Business Manager, Australia Equities
Macquarie Group	Mr Michael McKeown	Chief Operating Officer
Morgan Stanley	Mr Craig McGuire	Head of Operations
NSX	Mr Scott Evans	General Manager & Company Secretary
Patersons Securities	Mr Sam Budiselik	Chief Operating Officer
Pershing Securities	Mr Rob Forbes	Chief Operating Officer
Morgans	Ms Sue Gye	Manager Operations

ASX Management	
Name	Job Title
Ms Amanda Harkness	Group General Counsel & Company Secretary
Mr Tim Hogben	Group Executive, Operations
Mr Alan Bardwall	Chief Risk Officer
Ms Danielle Henderson	General Manager, Clearing Services
Mr Andrew White	General Manager, Settlement Services
Mr Marcin Firek	General Manager, Company Secretariat
Ms Diane Lewis	Senior Manager, Regulatory and Public Policy
Mr Rodd Kingham	Senior Manager, Clearing Services
Mr Gary Hobourn	Senior Economic Analyst

APOLOGIES

MEMBERS		
Company	Name	Job Title
NSX	Mr Emlyn Scott	Chief Executive Officer
Morgans	Mr Peter Chisholm	Chief Operating Officer
UBS	Mr Conor Foley	Chief Operating Officer