

**ASX Clear Pty Limited
ASX Settlement Pty Limited**

Provision of a trade acceptance service to Australian financial market licensees in respect of CHESS-eligible ASX-quoted financial products

PRICING AND SERVICE TERM OPTIONS

3 May 2011

INTRODUCTION

ASX has committed to offering a Trade Acceptance Service (TAS) to any approved Australian market licensee ("Approved Market Operator" or "AMO") trading CHESS-eligible ASX-quoted financial products. The TAS will enable transactions in CHESS-eligible ASX-quoted financial products effected through multiple AMOs to be accepted by ASX Clear and ASX Settlement for clearing and settlement.

Further information on the TAS, including the Legal Terms for the provision of the TAS, can be found on ASX's Trade Acceptance Service website: <http://www.asx.com.au/clearing/trade-acceptance-service.htm>

PRICING AND SERVICE TERM OPTIONS

The fees for the TAS comprise:

- an initial application fee of AUD 10,000 (excl. GST); and
- an annual service fee, the amount of which is dependent on the term of service chosen by the AMO.

ASX is making available to prospective AMOs the option of a 1, 3 or 5 year term for the TAS. These terms are fixed terms and no right of early termination applies. The annual service fees for 1, 3 and 5 year terms are as follows:

- 1 year commitment: AUD 1,250,000
- 3 year commitment: AUD 450,000 (this is the annual service fee reflected in the Legal Terms published by ASX)
- 5 year commitment: AUD 275,000

The annual service fees have been set to recover the costs incurred by ASX in developing and operating this new service, which has been developed to enable trades in ASX-listed securities executed on any licensed trade execution platform to be cleared and settled by ASX Clear and ASX Settlement in an identical fashion to trades executed on ASX's own cash equity market. Under the Legal Terms for the provision of the TAS, ASX undertakes to adjust the annual service fees if three or more AMOs take up the TAS. The Legal Terms do not require AMOs using the TAS to acquire trade acceptance services exclusively from ASX.

FURTHER INFORMATION

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