



## Austraclear Notice No. 136/09

Date of Issue: 6 August 2009

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### Clarification of Books Close Interpretation in ASX Austraclear

A recent review was conducted by a number of Issuers to ensure the series parameters set up in ASX Austraclear agree with the intended behaviour of the security. A number of discrepancies were raised in relation to the books close parameter and these have now been resolved within the ASX Austraclear system. Based on this, Participants should reconcile ASX Austraclear books close parameters against relevant internal systems.

As a result, it is important that Issuers and holders are cognisant of the behaviour of corporate action obligations generated within ASX Austraclear, and the timings around initial generation, capturing of eligible holder records and final payment of the corporate action to the holder.

#### Timing of Holder List for Corporate Action obligations in ASX Austraclear

Maturity and Coupon corporate actions are generated automatically by the system. A settlement instruction is generated and enables settlement directly between the Issuer Representative and the underlying holder.

The Holder List is created at the **start of business** on a specified day, prior to payment date. The number of days is noted in the Series screen as the **Coupon books close period** for Coupon payments and **Maturity books close period** for Maturity payments.

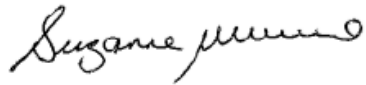
The Holder List used for the generation of settlement instructions is effectively the list from **close of business** on the day prior to **books close period**.

The **books close convention** indicates whether the number of days is counted in either calendar or business days subject to the adjustment date convention.

On the morning of **books close period**, the Issuer Representatives record date report is available for download by the Issuer Representative. This report details the characteristics of the corporate action due for payment including the holder list.

Queries in relation to security parameters, beyond that which is available in the ASX Austraclear Series screen, are to be directed to the relevant Issuer Representative.

For any further queries regarding this notice, please contact the Corporate Actions & Depository team on +612 8298 8476 or [cad@asx.com.au](mailto:cad@asx.com.au).



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