

20th May, 2014

## **Press Release**

### **Australia Securities Exchange wins Best Managed Clearing House of the Year 2014**

- Cash market clearing has been the greatest contributor to overall market revenue of USD 104.6 million.
- In FY 2013, the ASX successfully raised approximately USD 500 million in new equity primarily to support the clearing house's operations.
- Australia Clearing Corporation launched the first phase of its new over-the-counter (OTC) derivatives clearing service backed by nine domestic and international banks.
- It began to provide central counterparty (CCP) clearing for standardised OTC-traded Australian dollar interest rate derivatives.
- In 2013, almost half of ASX's USD 35.5 million capital expenditure was specific to investments in its clearing house's clearing and risk management infrastructure as well as other post-trade services.
- Award presented by Paul Chow, former CEO of HKEx

Kuala Lumpur, Malaysia, May 20<sup>th</sup>2014 – ASX has been named as the winner of the Best Managed Clearing House in the Asia-Pacific of the Year 2014 during the 15th Asian Banker Summit. The ceremony was held at the Grand Hyatt in Kuala Lumpur on May 20th 2014.

Australia Clearing Corporation (ACC), wholly owned subsidiary of the ASX, is secure and well-capitalised, offering clearing and settlement services across a comprehensive range of asset classes trading on ASX's four exchanges. In August of 2013, the Code of Practice that governs cash equities clearing and settlement facilities came in to operation along with the establishment of a senior industry stakeholder forum that has significantly impacted the ACC's operational performance and service delivery.

About 1000 delegates attended the event, consisting of industry specialists, senior bankers, regulators, service providers and decision makers from leading institutions in Asia, the US, Europe and Latin America, where opinions and responses of practitioners from across the region to global issues are shaped.

The Asian Banker Achievement Awards are widely acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry as recognised in the Asia Pacific region.

A stringent three-month evaluation process based on a balanced and transparent scorecard had been used to determine the winners.

**The Financial Markets Leadership Awards 2014 Programme**  
Winner's List

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**CEO Leadership and Best Managed Financial Derivative Exchange in the Asia Pacific**  
Bombay Stock Exchange Limited

**CEO Leadership and Best Managed Brokerage House in the Asia Pacific**  
Ho Chi Minh City Securities Corp.

**Best Managed Stock Exchange in the Asia Pacific**  
Australian Securities Exchange (ASX)

**Best Managed Clearing House in the Asia Pacific**  
ASX Clearing Corporation

**(End of List)**

The press releases for each leadership award winners are being issued separately.

Photographs of the awards presentation are attached with this press release.

**About The Asian Banker**

The Asian Banker is the foremost provider of strategic intelligence and data to the financial services community. The company collects and publishes data on the performance of banks in the Asia Pacific region. The Singapore-based company has offices in Malaysia, China and the Philippines as well as representatives in London and New York. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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## **The Asian Banker Financial Market Leadership Achievement Awards Programme Background**

### **About the awards**

The Asian Banker Financial Market Leadership Achievement Awards has been recently inaugurated to recognize individual excellence in the management of financial market institutions. Until these awards, most award recognitions were for institutions and the role of leadership in an increasingly complex industry was not sufficiently understood. We know today that the shape and direction of the largest institutions and the smallest processes are dependent on the calibre of the individuals entrusted to them and we recognize them through this award programme.

The programme is anchored by a panel of industry leaders as advisors. The selection process is a rigorous one, completed over several months and involving feedback and interviews with all constituents who are in a position to comment on the candidates. The learnings from the programme are published in an annual report. All of these make this a world-class evaluation programme.

The award ceremony will be held in conjunction with The Asian Banker Summit, undisputedly the largest annual gathering of professionals in the financial services industry in the Asia Pacific region. The Summit is held in different Asian cities, and this year it will be held in Kuala Lumpur, Malaysia.

### **The Board of Advisors and Selection Committee**

The following distinguished personalities served as members of the advisory council for the selection of this year's winners. They bring to bear tremendous expertise and global perspectives to the conduct of the annual meeting.

#### Advisory Board

**Mr Cesar Virata**, Vice Chairman, RCBC and former prime minister, Philippines

**Mr Paul Chow**, former Chief Executive, Hong Kong Exchange

**Professor Emeritus Alain Chevalier**, Professor of Finance, ESCP, Europe

### **The Selection Criteria**

The assessment for the awards is made on four inter-related criteria:

- i. **Execution of a defined strategy.** Financial market institutions are shaped by well-developed strategic business plans, spearheaded by senior management. We assess strategic undertakings of top management and its subsequent implementation.
- ii. **Making a difference to the institution.** We look for the most compelling achievements in the years under consideration that impact the organisation. The size and complexity of the achievements, as well as capacity to overcome challenges are qualities that constitute leadership.
- iii. **Demonstrated superior 3-year financial performance.** Here we evaluate the annual results of the institution under review. Strong bottom line profitability is the first determinant of a leader's suitability for consideration of this award. We also determine the sustainability of the business and commitment to shareholders

through enhanced operational efficiency and ability to respond to competition over time.

- iv. **Setting an industry benchmark.** The institution must be recognized as having introduced products, processes or systems that have changed industry standards. This has been accomplished under the visionary stewardship of its leader.

#### **The Selection Process**

The selection process, which involves a team of researchers, begins in December and ends in April of the following year. Candidates do not apply for the award, although they can be nominated. The initial selection is conducted through a survey and complemented with desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local financial markets journalists and analysts. The shortlisted candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.

For all information regarding the event, including tables for dinner, please contact Janice Chua at [jchua@theasianbanker.com](mailto:jchua@theasianbanker.com) or telephone her in Singapore at +65-6236 6532.