

ASIC Chairman – International Travel January – June 2016

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| Dates including travel time and (Meeting Location) | Meetings attended in capacity as ASIC Chairman or on ASIC business | Meetings attended in capacity as IOSCO Chairman or on IOSCO business | Meet days | Additional days | No of ASIC staff travelling with Chairman | Total cost Chairman & staff | Total cost – Chairman travel | | | Total cost – staff travelling with Chairman | | |
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| January 19-29 (Davos-Klosters, London) | | <p>Davos-Klosters World Economic Forum: 20-23 January 2016</p> <p>The Chairman attended the World Economic Forum and other bilateral meetings in his capacity as IOSCO Chairman. He contributed as a panellist in the following sessions:</p> <ol style="list-style-type: none">1. The Fin Tech Revolution. This private session explored how financial institutions can unlock the opportunities technological developments are offering;2. Preparing Financial Markets for Climate Change Risks. This private session reviewed and set the agenda for 2016 and beyond on mainstreaming climate change considerations through capital markets regulation;3. Investors Infrastructure Trustee Summit. This private session brought together CEO's of investors, the financial services and infrastructure and urban development sectors to discuss progress toward unlocking capital for critical infrastructure projects. <p>He also participated in the following sessions:</p> <ol style="list-style-type: none">1. A Policy framework to Mobilise Long-Term Capital. This private session explored how the regulatory environment can be more conducive to mobilising long term institutional investment;2. Accelerating Access to Capital. This private session discussed how the development of local capital markets might be accelerated.3. An Informal Gathering of World Economic Leaders: Building Resilience to Foster Growth. This private session brought together selected leaders to discuss issues including how policy makers should prepare themselves to minimise disruptions to economies and financial markets. <p>In addition, the Chairman held bilateral meetings with leaders of a number of global financial institutions.</p> <p>London IFRS Monitoring Board: 26 January 2016</p> <p>The Chairman attended a meeting of the IFRS Monitoring Board (MB) as IOSCO Chairman.</p> <p>The MB participates, with the IFRS Foundation, in oversight of accounting standard setting by the IASB. The MB comprises representatives from securities regulators in key developed and emerging economies and relevant standard setting bodies.</p> <p>This meeting discussed the MB's submissions to the current review of the structure and effectiveness of the IFRS in oversight of the IASB. It also discussed admission of the Chinese Ministry of Finance as a permanent member of the MB. MB members also met with the Trustees of the IFRS Foundation and the IASB to discuss their views on the structure and effectiveness of the IFRS Foundation and other emerging issues</p> <p>International Valuation Standards Council (IVSC): 26 January 2016</p> <p>The Chairman co-chaired a meeting between IOSCO members, the IVSC and other standard setters about proposals to develop international standards for the valuation of financial instruments.</p> <p>The IVSC is progressing the development of standards to complement standards for the valuation of financial instruments alongside standards already developed for valuation of other assets. It has approached IOSCO to understand how the organisations can work together to facilitate the global application of these standards. The design and application of global standards will contribute to addressing valuation issues which arose during the Global Financial Crisis.</p> | 6 | 3 – Travel 1 - Weekend | 1 London only | \$28,490.74 | Total \$11,805.63 | Total \$6,476.86 | TA \$646.25 | Total \$8,030.71 | Total \$1,291.29 | TA \$240.00 |
| | | | | | | | Flights \$11,716.47 Taxis & Rail \$89.16 | Davos \$4,934.63 London \$1,542.23 | | | | |

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| February 13-20 (London, Madrid) | <p>London</p> <p>OMFIF Roundtable: 15 February 2016</p> <p>This Roundtable will discuss digital disruption, Blockchain and their impacts on capital markets.</p> <p>The Chairman was the lead speaker. Other participants will be drawn from the official sector (including supervisors, regulators, central bankers and policy makers) and from the private sector (including fund managers and investment bankers).</p> <p>The Roundtable will be an opportunity to discuss the risks and opportunities posed by digital disruption and to outline work we are doing in Australia and IOCO in these areas.</p> <p>Madrid</p> <p>• IOSCO Board Meeting (and associated pre-meetings): 16-18 February 2016</p> <p>This will be the first meeting of the IOSCO Board in 2016.</p> <p>The Chairman met with the IOSCO Secretariat on the morning of 16 February and chaired pre-meetings of IOSCO's Capacity Building Resource Committee and Management Team that afternoon.</p> <p>The Board meeting was preceded by a Board Roundtable on recent market developments and a Roundtable with industry on Blockchain on the morning of 17 February.</p> <p>The Board meeting continued through 17-18 February with a strong focus on addressing the challenges and harnessing the opportunities of globalisation and digital disruption for capital markets globally.</p> <p>The first afternoon was devoted to progressing IOSCO's work in key G20 priority areas, including asset management, CCP risks, market conduct, Fintech, cyber resilience and green finance.</p> <p>The Chinese CSRC outlined the priorities for its presidency of the G20. FSB Chairman, Mark Carney, outlined the FSB's priorities for 2016.</p> <p>The Chairman proposed a mandate for IOSCO to undertake work on enhancing the use of capital markets to finance infrastructure.</p> | | 4 | 2 – Travel 1 - Weekend | 1 | \$18,342.34 | Total | \$7,588.84 | Total | \$1,116.41 | TA | \$295.00 | Total | \$7,720.94 | Total | \$1,338.65 | TA | \$282.50 |
| | | | | | | | Flights Taxi | \$7,575.18 \$13.66 | London Madrid | \$377.99 \$738.42 | | Flights Rail-London * Taxi-Madrid * | \$7,583.38 \$89.90 \$47.66 | London Madrid | \$377.99 \$960.66 | | *Chairman & staff member | |

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| March 29-April 1 (Tokyo) | | <p>• EMDE Forum – 30 March 2016</p> <p>This Forum was part of an FSB initiative proposed under the Australian G20 Presidency to better understand the risk and vulnerabilities faced by EMDE members of the FSB.</p> <p>The aim of the Forum was to:</p> <ol style="list-style-type: none"> 1. Take stock of actions taken in response to concerns raised at the last Forum in Frankfurt in 2015; 2. Share implementation experiences, challenges and impacts associated with agreed reforms, including experiences with OTC derivatives reforms. IOSCO has been playing and will be playing a role in responding to these concerns; 3. Other emerging issues (including the reduction in the availability of correspondent banking, market liquidity in corporate bond markets and other issues including strengthening cyberresilience, corporate indebtedness and macroeconomic developments in these markets). <p>The Chairman contributed to the discussion on OTC derivatives reforms.</p> <p>• FSB Plenary Meeting – 30-31 March 2016</p> <p>The Plenary Meeting discussed vulnerabilities in the global financial system, proposed new work and progress on existing initiatives.</p> <p>In particular it discussed and provided guidance on:</p> <ol style="list-style-type: none"> 1. Proposed work on the financial system implications of technological innovation; 2. Proposed work of a Task Force on climate-related financial disclosure; 3. Work on asset management and market liquidity; 4. Next steps in the FSB's work on shadow banking; 5. Work on sharing experiences with macroprudential policy frameworks and tools; and 6. Other work streams, including IOSCO's work on CCP's and misconduct in wholesale markets. <p>The Chairman reported on IOSCO's work on CCP's and misconduct in wholesale markets and contributed to the discussion on asset management and market liquidity.</p> | 2 | 1 - Travel | 0 | \$6,794.64 | Total \$5,668.38 | Total \$905.01 | TA \$221.25 | | | |
| April 14-19 (Washington DC) | <p>On 15 April, the Chairman (as IOSCO Board Chairman and ASIC Chairman):</p> <ul style="list-style-type: none"> • Participated in a Roundtable breakfast organised by the Official Monetary and Financial Institutions Forum and BNY Mellon about the future of wholesale funding markets. He spoke briefly on the perspectives of securities regulators on the growth of markets for contingent convertible capital instruments • Attended a symposium organised by the Securities Industry and Financial Markets Association about Australia's contribution to global thinking on the role of capital markets in driving growth. • Met with the Chairs of the US Securities and Exchange Commission, the US Commodity Futures Trading Commission, the US Consumer Financial Protection Bureau and the UK Prudential Regulatory Authority. <p>On 17 April, The Chairman participated as a panellist in a Seminar on "Digital Disruption to the Financial System: Opportunities and Threats", speaking to both ASIC and IOSCO's work on cyber resilience. He also attended seminars organised by the IMF and World Bank as part of their Spring Meetings.</p> | | 2 | 2.5 – Travel 1 - Weekend | 1 | \$20,420.88 | Total \$8,687.88 | Total \$1,080.00 | TA \$732.50 | Total \$7,513.48 | Total \$1,769.52 | TA \$637.50 |

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| April 26 – May 1 (London, Madrid) | | <p>London – 27 April 2016</p> <p>The Chairman spoke at a Roundtable convened by Standard Chartered Bank on issues in the international regulatory landscape and the work of IOSCO.</p> <p>Madrid – 28-29 April 2016</p> <p>The Chairman co-chaired a meeting of the Steering Group overseeing the joint work of the Committee for Payments and Markets Infrastructure (CPMI) and IOSCO. The Steering Group meets semi-annually and draws its members from markets regulators and central banks in both developed and growth and emerging markets.</p> <p>The meeting discussed and provided direction on a work program directed at enhancing the resilience of CCPs and addressing concerns about the financial stability risks they pose. Progressing this work is a key 2016 priority for the Financial Stability Board and the Chinese Presidency of the G20. The meeting was critical to ensuring the work program remains on track to report to Leaders in September and, otherwise, meets FSB and G20 expectations.</p> <p>The meeting also progressed joint CPMI-IOSCO work on cyber resilience and distributed ledger technology.</p> | 3 | 2 – Travel | 1 | \$17,496.37 | Total \$8,372.38 | Total \$572.65 | TA \$181.25 | Total \$7,722.17 Flights \$7,616.81 Taxi \$45.36 | Total \$562.92 | TA 145.00 |
| May 7-15 (Lima, Peru) | <p>The Chairman attended the following meetings in conjunction with the IOSCO Annual Conference.</p> <ul style="list-style-type: none"> Meetings of the IOSCO Board – 8, 9, 10 & 12 May 2016 <p>The Chairman chaired the final meeting of the current Board of IOSCO (on 9 & 10 May). The meeting was preceded by a preparatory meeting of the Extended Management Team on 9 May.</p> <p>The Board was asked to provide guidance in a number of important policy areas, including its work with the FSB on asset management, finalisation of an enhanced Multilateral Memorandum of Understanding on Co-operation and Information Sharing, audit quality, cyberresilience and market conduct.</p> <p>The Board was also asked to approve new mandates in a number of areas, including Infrastructure (sponsored by ASIC), bond market transparency and financial literacy.</p> <p>A number of organisational issues were also considered, including steps to refresh the leadership of IOSCO's Policy Committees and measures to better integrate the interests of members from growth and emerging markets in the broader work of IOSCO.</p> <p>The Chairman also participated as ASIC representative in the first meeting of the recently reconstituted IOSCO Board (on 12 May).</p> <ul style="list-style-type: none"> Meetings of other IOSCO Committees (on 8, 9 & 11 May) <p>The Chairman attended meetings of each of IOSCO's Regional Committees, its Growth and Emerging Markets Committee (comprising members from these Markets), its Affiliate Members Consultative Committee (comprising self regulatory organisations, exchanges and other industry organisations) and its Presidents' Committee (comprising all eligible IOSCO members).</p> <p>He spoke at each of these meetings about IOSCO's recent work and future challenges and responded to member issues and concerns.</p> <ul style="list-style-type: none"> IOSCO Annual Conference (on 11 & 12 May) <p>As Chair of the IOSCO Board, he spoke at both opening and closing ceremonies of the Annual Conference.</p> <p>The Conference brings together IOSCO members and representatives from industry, government and academia worldwide.</p> <p>The theme of this year's conference was 'Strengthening Global Bridges for Financial Development', with Panel Sessions on Financing SME's, Investor Protection and Education, Market Integration and Fintech.</p> | | 5 | 3 – Travel | 1 | \$21,211.03 | Total \$7,379.44 | Total \$2,716.66 | TA \$416.25 | Total \$7,515.10 | Total \$2,771.08 | TA \$412.50 |

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| 25 June-1 July Salzburg | The Chairman attended and co-chaired the 2016 Salzburg Global Forum on Finance in a Changing World. The Forum is held annually and brings together industry and official sector representatives to discuss the critical challenges facing global financial regulation. The theme of this year's Forum was Financing the Global Economy: How can traditional and non-traditional sources be integrated? The Chairman opened the Forum and participated in three panel sessions: 1. Capital Markets Across the Globe – Integration or Fragmentation? 2. Building Resilient and Effective Market-based Finance 3. Emerging Risks and Vulnerabilities: are we worrying about the same things? Other panellists included senior regulators from Europe and Asia and the CEOs and representatives from global banks and managers. | | 3 | 3 – Travel | 0 | \$8,655.47 | Total \$8,655.47 Flights \$8,551.94 Rail \$84.67 Taxi \$18.86 | Total \$0 | TA \$0 | | | |
| TOTALS | | | 25 | 16.5 – Travel 3 – Weekend | | \$121,471.47 | \$58,158.02 | \$12,867.59 | \$2,492.50 | \$38,502.40 | \$7,733.46 | \$1,717.50 |

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Attachment 1

Acronym list

| | |
|--------|---|
| APRC | IOSCO Asia Pacific Regional Committee |
| BBSW | Bank Bill Swap Rate |
| CCP | Central Counterparty |
| CFTC | US Commodity Futures Trading Commission |
| CFPB | US Consumer Financial Protection Bureau |
| CPSS | Committee on Payment and Settlement Systems |
| CVM | Brazil Comissão de Valores Mobiliários |
| CSRC | Chinese Securities Regulatory Commission |
| CSSF | Luxembourg Commission de Surveillance du Secteur Financier |
| ESMA | European Securities and Markets Authority |
| EC | European Commission |
| EU | European Union |
| FINMA | Swiss Financial Market Supervisory Authority |
| FINRA | US Financial Industry Regulatory Authority |
| FMI | financial market infrastructure |
| FSMA | Belgium Financial Services and Markets Authority |
| FSB | Financial Stability Board |
| HK SAR | Hong Kong Special Administrative Region of the People's Republic of China |
| HK SFC | Hong Kong Securities and Futures Commission |
| ICE | Intercontinental Exchange Group |
| IIF | International Institute of Finance |
| IFIE | International Forum for Investor Education |
| IASB | International Accounting Standards Board |
| IFRS | International Financial Reporting Standards |
| On IMF | International Monetary Fund |
| IOSCO | International Organisation of Securities Commissions |
| JFSA | Japanese Financial Services Authority |
| MAS | Monetary Authority of Singapore |
| LIBOR | London Interbank Offered Rate |
| MOU | Memorandum of Understanding |
| NZ | New Zealand |
| MMoU | IOSCO Multilateral Memorandum of Understanding |
| OECD | Organisation for Economic Cooperation and Development |
| ODRG | Over the Counter Derivatives Market Regulators Group |
| OTCD | Over-the-counter derivatives |
| PCAOB | US Public Company Accounting Oversight Board |
| PIOB | Public Interest Oversight Board |
| RMB | Renminbi |
| SEC | US Securities and Exchange Commission |
| SIFMA | US Securities Industry and Financial Markets Association |
| SME | Small and Medium Enterprise |
| SWIFT | Society for Worldwide Interbank Financial Telecommunication |
| UK FCA | UK Financial Conduct Authority |