

Media Release

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ASX welcomes ASIC discussion paper

ASX welcomes the discussion paper and public consultation announced by ASIC today on the dynamics between public and private markets in Australia.

James Posnett, ASX General Manager for Listings, said:

“We welcome the discussion paper and public consultation that ASIC has announced today. Given the fundamental role of capital markets to our economy, they should be regularly reviewed.

“Both public and private markets are independently important, but should also be complementary to each other. The growth of private markets in Australia is beneficial to public markets, as assets held in private funds will ultimately need liquidity.

“Public markets activity, particularly for new listings, is cyclical. We’ve seen early momentum in a recovery for new listings, but as an operator of public markets we support a review of changing market dynamics, and if the regulatory settings need to adapt.

“ASX is a firm advocate for making it simpler for listed entities, and there is ongoing work to continuously improve Listing Rules and processes. We’re also assessing initiatives to streamline the IPO process, including changes which aim to help reduce risk for investors and issuers.

“We will continue to listen and engage with our customers, ASIC and the industry so we can improve the experience for new and existing listed entities and drive a dynamic and globally competitive listed market.”

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