



ASX Investment Products Compliance

ETP update - June 2025

ASX Trade Service Release 15 updates

This update is to inform Warrant and AQUA Product Issuers that ASX has released ASX Trade Service Release 15 (**SR15**).

SR15 contains five main proposed enhancements as follows:

1. Removal of the Opening Auction stagger
2. Introduction of a Post Close trading session
3. CSPA enhancements for entities releasing sensitive announcements
4. Simplification of Block & Late trade codes
5. Protocol Updates – FIX, New Market Data Feed.

The Australian market will transition to a single open with all securities opening at the same time. The transition to the opening single price auction, will occur during a 15 second randomised window, between 9:59am and 9:59:15am (9:59am and 15 seconds).

All overlapping buy and sell orders will match and become trades. After this match, there will be a 'levelling' period of 15 to 30 seconds. The levelling period will enable the orderly consumption of the burst of auction trades to be processed by the brokers' systems.

Between 9:59:45am (9:59am and 45 seconds) and 10:00am, the market will transition to

the normal open market operating state.

There is no impact on Index Warrants and Structured Products (with the exclusion of Global X Physical Gold Structured (ASX: GOLD)) which will continue to open at their current time.

A summary of the changes can be found [here](#). Further details on the changes to ASX Trade and SR15 can be found in the FAQs [here](#).

Announcing distribution timetables

With the end of financial year approaching, AQUA Product Issuers are reminded that distribution timetables should follow the [Appendix 6A](#) Listing Rules timetable used for dividends and distributions, which require the following:

Standard timetable

Event	Day
Distribution announcement	Day 0
Ex-date	Day 3
Record date	Day 4

If an issuer cannot comply with this timetable, please contact Investment Products Compliance as soon as possible. In the event that ASX cannot facilitate a corporate action, a trading halt may be required.

If an estimated amount is provided

- Where an estimated amount is announced on Day 0
- the final amount can be announced any time thereafter.
- If the estimated amount is \$0.00, please refer to additional requirements below.

If an estimated amount is \$0 before the Ex-Date

- If an issuer has announced a timetable with a \$0.00 estimated distribution, the issuer must confirm with Investment Products Compliance via email whether it is still \$0.00, by no later than before market open, the day before the Ex-Date.
- If there are any changes which will result in a nominal amount greater than \$0.00, the nominal amount needs to be announced by no later than before market open, the day before the Ex-Date.
- If it is confirmed that the distribution is \$0.00, ASX will not create a corporate action in its systems (i.e. we will not tag it XD or include a corporate action in ASX signals).

Procedure change to ASX Operating Rule 10A.3.3(c)(ii)(A)

ASX has updated the Procedure to ASX Operating Rule 10A.3.3(c)(ii)(A), by including the S&P/ASX iBoxx Australian Fixed Interest Index as a named index that is considered acceptable under that Rule. You can view Market Notice 0640.25.06 outlining this [here](#).

The inclusion of this named index is to facilitate the decommissioning of the index named in item (c) of the Procedure to Rule 10A.3.3(c)(ii)(A), being the S&P/ASX Australian Fixed Interest Index, which will occur in July 2025.

The new index will be included in the Procedures on or around Friday 20 June 2025.

If you have any questions the contents of this update, please contact ETPupdates@asx.com.au.

Kind regards,
ASX Investment Products Compliance



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