

Media Release

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ASX supports ASIC's steps to ensure equity market resiliency

ASX supports the steps ASIC has announced today to ensure stability and resiliency across the industry.

ASX Managing Director and CEO Dominic Stevens said: "The action is sensible and measured. Recent trading volumes on both ASX and Chi-X have been unprecedented. This has presented operational challenges for the industry – albeit the industry has worked together to ensure it has been able to function in these extraordinary circumstances.

"We recognise today's action by ASIC is only the first step, and that more consideration needs to be given to a permanent solution. The industry cannot provide unlimited capacity at short notice. Regulators, exchanges, participants and investors will need to come to a decision on what they want for the future.

"In the meantime, ASX continues to collaborate with the industry. In addition to the steps we have taken to successfully complete our own operational processes during this period of heightened activity, we have worked closely with other market operators and participants to help them complete their operational processes.

"ASX shares the regulator's determination to maintain confidence in the integrity of Australia's financial markets and we will continue to cooperate with ASIC, other market operators and market participants."

Further enquiries:

Media

David Park
Corporate Communications Adviser
T +61 2 9227 0010
M +61 429 595 788
E david.park@asx.com.au

Analysts/Investor Relations

Josie Ashton
Head of Investor Relations
T +61 2 9227 0646
M +61 416 205 234
E josie.ashton@asx.com.au