



28 May 2025

By email: listingsCP@cboe.com

Ben Phillips
Head of Product Development
Cboe Australia Pty Limited
Level 23/1 Farrer Place
Sydney NSW 2000

Dear Ben

CONSULTATION PAPER 01/2025: LISTINGS

The Stockbrokers and Investment Advisers Association (SIAA) is the professional body for the stockbroking and investment advice industry. Our members are Market Participants and Advisory firms that provide securities and investment advice, execution services and equity capital-raising for Australian investors, both retail and wholesale, and for businesses. Practitioner Members are suitably qualified professionals who are employed in the securities and derivatives industry.

The history of the stockbroking profession in Australia can be found [here](#).

SIAA welcomes the opportunity to provide feedback on the consultation paper on Cboe Australia listings.

Public markets are central to the growth of the Australian economy. Confidence in public markets supports a vibrant and healthy economy. SIAA highlighted the important role of public markets in our submission to ASIC on Australia's evolving capital markets. The link to that submission is [here](#).

SIAA is supportive of the various listing categories.

We are supportive of Cboe Australia offering a primary listing category as we consider that competition in listings will benefit the Australian market. An additional listing venue in Australia that is focussed on enabling smaller companies to list is a positive initiative in strengthening capital markets. Small to mid-size companies are important to the economy, providing most of the employment growth. However, not every company starts out as an ASX 300 company. Such listings would further enhance market accessibility as they will offer greater investment opportunities for retail investors, who account for a significant share of trading activity in these companies.

Enabling intra listing of large international companies is also a positive initiative that will make portfolio diversification easier for retail investors many of whom have limited or no overseas exposure.

We have no particular comments on or concerns with the draft listing rules.

We look forward to the opportunity for Cboe Australia to present the details of the listings to our members at a time closer to the proposed launch.

Conclusion

If you require additional information or wish to discuss this matter in greater detail, please do not hesitate to contact SIAA's policy manager, Michelle Huckel, whose contact details are in the covering email.

Yours sincerely

A handwritten signature in black ink, appearing to be 'JF' followed by a stylized 'x' or 'Gx'.

Judith Fox
Chief Executive Officer