



MEDIA RELEASE

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Results of 2008 Australian Share Ownership Study

Approximately 6.7 million people or 41% of the adult Australian population own shares, either directly (via shares or other listed investments) or indirectly (via unlisted managed funds), according to the latest Australian Share Ownership Study (Study) released today by the Australian Securities Exchange (ASX).

While the total ownership level has declined from 46% when the Study was last conducted in 2006, reflecting investor responses to recent market volatility, there are signs of optimism and resilience among Australian investors.

The level of direct-only investors has remained stable at 25% of the adult population and 22% of all surveyed claim they will buy shares in the next 12 months. The Study also reveals that investors are developing transaction-based relationships with brokers, suggesting a greater self-reliance about financial decision-making.

The 2008 Study - the 11th in a series dating back to 1991 - was conducted nationally in November and December last year with a randomly selected sample of 2,400 adult Australians. It highlights the incidence of share ownership among the population and offers insights into the attitudes, knowledge and behaviour of retail share market investors in Australia.

For the first time, the 2008 Study also measured the attitudes and behaviour of lapsed investors - 15% of all Australian adults used to own shares or listed investments but no longer do so, and almost half of these lapsed investors are keen to return to the market at some stage.

Internationally, the finding that 41% of adult Australians own shares continues to rank Australia among the leading share-owning nations in the world on a per capita basis. Only the US, with 45% of share ownership among households, ranks higher.

The complete 2008 Australian Share Ownership Study is available on the ASX website:
www.asx.com.au/publications

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