



Media Release

13 October 2022

ASX Rings the Bell for Financial Literacy

Today, ASX joined more than 80 securities exchanges and clearing houses globally to 'ring the bell' for financial literacy. This global event is coordinated by the World Federation of Exchanges (WFE) and aims to bring awareness to the goal of raising financial literacy in communities worldwide.

Helen Lofthouse, Managing Director and CEO of ASX said: "Although Australia is a prosperous country with a well-performing education system, a recent study by the University of Newcastle¹ found that more than one-third of Australian adults are financially illiterate, with the rate even higher for women and young adults.

"This is concerning given that the study also found that financial literacy has a significant impact on a person's general wellbeing and overall life satisfaction. Clearly, more work needs to be done to bridge this knowledge gap."

Ringling the opening bell was **Assistant Treasurer and Minister for Financial Services, the Hon Stephen Jones**. Mr Jones said: "Financial literacy is one of the best ways Australians can protect themselves and their money. Scammers and fraudsters prey on uncertainty and doubt.

"Arming yourself with a few basic facts and techniques can make a huge difference."

This is the first time that ASX has participated in this event, scheduled by WFE to coincide with the International Organization of Securities Commissions' (IOSCO) World Investor Week – a global campaign to raise awareness of the importance of investor education and protection, and to highlight initiatives in these areas.

Ms Lofthouse added, "ASX is committed to assisting government and industry to improve financial literacy and general financial wellbeing of Australians. We recognise that we occupy a privileged position at the heart of Australia's financial markets, and as such, can play an important role in delivering educational content on markets and investing."

In support of World Investor Week, all of ASX's educational resources for investors can be found on a dedicated webpage: <https://www2.asx.com.au/investors/investment-tools-and-resources/world-investor-week>

ASX provides free investor education resources on its website – including online courses, analysis tools and a sharemarket game (for schools and the general public) that allows players to use virtual cash to learn about and practice investing.

ASX also runs in-person and virtual Investor Days, small and mid-cap company conferences, and CEO Connect events around the country. These events are open to all and attract thousands of existing and potential investors.

Further enquiries:

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¹Boedker, C, Moy, N, and Wu, C, 2022, *Financial Wellbeing and General Life Satisfaction in Australia*, The University of Newcastle, Newcastle.