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# ASX Investment Products

## ETP Update - October 2023

### 1. Underlying Instruments admitted to trading on the London Stock Exchange

Recently, the London Stock Exchange (LSE) ceased to be a member of the World Federation of Exchanges. In this ETP Update, ASX confirms that Underlying Instruments which are securities that are admitted to trading on the LSE remain acceptable Underlying Instruments for the purposes of Schedule 10A of the ASX Operating Rules.

#### 10A.3.3 Requirements for admission

*(c) the capital value or distributions of the Financial Product must be linked to Underlying Instruments which are:*

*(i) securities, derivatives, debentures, bonds or other Financial Products that are admitted to trading on:*

*(A) the Market*

*(B) a Non-ASX Market that is specified in the Procedures; or*

*(C) any other Non-ASX Market where ASX is satisfied that:*

*(i) the Non-ASX Market is subject to regulation that is at least equivalent to the regulation of a market operator licenced under section 795B(1) of the Corporations Act; and*

*(ii) the Underlying Instrument is subject to substantially equivalent disclosure requirements to those which would apply if the Underlying Instrument were admitted to trading on the Market;*

#### Procedure 10A.3.3 Requirements for Admission states

*For the purpose of Rule 10A.3.3(c)(i)(B), the following exchanges are specified:*

- (a) a Non-ASX Market that is a member of the World Federation of Exchanges; and*
- (b) a Non-ASX Market that is a member of the Federation of European Securities Exchanges.*

Previously, securities admitted to trading on LSE satisfied Rule 10A3.3(c)(i)(B) given these Underlying Instruments were admitted to trading on a Non-ASX Market that was a member of the World Federation of Exchanges.

Now that LSE is no longer a member of the World Federation of Exchanges, ASX has considered whether these Underlying Instruments will instead meet the requirements of Rule 10A.3.3(c)(i)(C). ASX confirms that it is satisfied that these Underlying Instruments meet the requirements under this rule.

ETP Issuers proposing to seek admission of an Exchange Traded Product under Schedule 10A of the ASX Operating Rules will need to ensure that the annexures provided in support of their application correctly characterise these Underlying Instruments under Rule 10A.3.3(c)(i). ETP Issuers may reference this ETP Update in the relevant annexures in support of their application.

If you have questions, please email [InvestmentProducts.Compliance@asx.com.au](mailto:InvestmentProducts.Compliance@asx.com.au).

Kind regards,

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