



29 July 2020

Ross Pullen
Head of Product Development
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Ellen Morsley
Senior Legal Counsel
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CC: Michael Somes

Dear Mr Pullen and Ms Morsley

Re: Chi-X Hybrid Listing

AFMA is pleased to respond to Chi-X Consultation Paper 1 of 2020 and the proposed amendments of the Chi-X Operating Rules and Procedures to accommodate trading on Chi-X in hybrid securities.

Hybrids provide an important class of investments and have served as a significant source of capital for firms for many years. AFMA is supportive of the increasing the breadth of products traded on its market to include all the hybrids that are listed, quoted or traded on ASX.

While we support this outcome in principle, we do not offer an opinion on the appropriateness of the proposed drafting to achieve it.

We trust this letter is of assistance.

For more information or if you have questions in relation to our letter please do not hesitate to contact me at djeffree@afma.com.au or 02 9776 7993.

Yours sincerely

Damian Jeffree
Senior Director of Policy