



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

Level 7, 120 Collins Street,
MELBOURNE VIC 3001

Level 5, 100 Market Street
SYDNEY NSW 2001

Postal Address:
GPO Box 9827,
BRISBANE QLD 4001

Switch: +61 1300 935 075

www.asic.gov.au

**JOSEPH LONGO
CHAIR**

REF: OIA ID: OIA24-06558

7 March 2024

Mr Jason Lange
Executive Director
Office of Impact Analysis
Department of Prime Minister and Cabinet
1 National Circuit
BARTON ACT 2600

By email: helpdesk-OIA@pmc.gov.au

Dear Mr Lange

**CERTIFICATION OF IMPACT ANALYSIS EQUIVALENT: REMAKE OF ASIC CLASS ORDER
[CO 13/721]**

I am writing to certify that the Australian Securities and Investments Commission (**ASIC**) has undertaken a process and analysis equivalent to an Impact Analysis (**IA**), in deciding whether to remake Class Order [CO 13/721] *Relief to facilitate quotation of exchange traded funds on the AQUA Market (CO 13/721)*. It is due to sunset on 1 April 2024 in accordance with the *Legislation Act 2003*.

ASIC certifies that CO 13/721 is operating effectively and efficiently and therefore an IA is not required for this class order to be remade. The assessment that CO 13/721 is operating effectively and efficiently has been informed by a consultation process during the period from 24 November 2023 to 5 January 2024, in response to Consultation Paper 374 *Remaking ASIC class order on exchange traded funds: [CO 13/721] (CP 374)*.

ASIC sought feedback on the proposal to remake CO 13/721 in a new legislative instrument for a period of five years and to extend the relief to a broader class of exchange traded fund. ASIC received four submissions in relation to CP 374. The submissions generally supported the proposal to remake CO 13/721 in the manner proposed. ASIC has not published a report on the submissions, due to these being supportive of ASIC's proposal.

ASIC has determined that there are no net regulatory costs to business, community organisations or individuals as CO 13/721 is to be remade in substantially the same form but has been expanded to apply to a broader class of exchange traded funds. There should be a net regulatory benefit to business given that the relief has been expanded, removing the need for those funds to apply to ASIC for individual relief.

ASIC acknowledges that OIA will publish this letter for transparency purposes.

If you have any queries about this advice, please contact James Grapsas at james.grapsas@asic.gov.au.

Yours sincerely


JOSEPH LONGO
CHAIR