

\$2 Trillion US mega cap Apple Inc. more accessible to Australian investors via Chi-X TraCRs following stock split

US technology giant Apple Inc. has announced a 4-for-1 stock split that will make the \$2 Trillion mega cap more accessible to Australian retail investors via Chi-X Apple TraCRs.

Apple Inc. announced the stock split during its third quarter results on 30 July. Each Apple shareholder of record at the close of business on August 24 will receive three additional shares for every share held on the record date. Trading will begin on a split-adjusted basis on August 31.

This is Apple's fifth stock split since going public.¹

The latest stock split reflects the tremendous increase in the Apple Inc. share price, which has surged by more than 57% since the start of 2020. Based on the closing price on (21st Aug 2020) of USD497.48, the recent stock split will lower the price per share to \$124.37.

Vic Jokovic, CEO of Chi-X Australia, said whilst the valuation doesn't change the stock split allows retail investors to access Apple at a lower nominal price via Chi-X TraCRs*.

"We continue to see a growing trend among Australian investors towards large US mega caps. The recent Apple stock split gives more Australians an opportunity to invest in one of the most recognisable brands in the world."

To further support accessibility to a broader range of investment opportunities, Chi-X Australia recently partnered with Nine Mile Financial, an electronic principal trading firm focused on market making and arbitrage opportunities globally.

"Multiple market makers are now providing extra liquidity, creating competition and reducing the spreads, which means investing in these international names is now more accessible than ever before," Mr. Jokovic said.

Nine Mile Financial plays an integral role in supporting the trading of Chi-X quoted TraCRs and Funds** following a sustained increase in demand for investment products that are only traded on the Chi-X market.

Morgan Potter, CEO of Nine Mile Financial, said the Sydney-based group is instrumental in harnessing technology to provide liquidity to Chi-X TraCRs.

"As the primary market maker for Chi-X TraCRs, Nine Mile Financial is focused on providing an efficient and accessible environment for Australian traders and investors," Mr. Potter said.

¹ Apple's common stock was split on a 2-for-1 basis on 15 May 1987, on 21 June 2000 and again on 18 February 2005. The company's last stock split on 6 June 2014 was on a 7-for-1.

“The market welcomed the news of Apple’s stock split, with its share price rallying by more than 10% the day after the split was announced. The stock is currently up by more than 20% since the company’s third quarter earnings call.

“It is our role as market makers to ensure additional liquidity is provided to meet the continued strong demand for this stock.”

Nine Mile Financial commenced trading on Chi-X on Friday, 5 June.

-ENDS-

Notes

*TraCRs are traded in AUD, dividends are paid in AUD and they are held on an investor’s Holder Identification Number (HIN) in the same way as Australian securities thus giving complete visibility to manage an investment portfolio. A full list of Chi-X TraCRs can be found here tracrs.com.au.

**Chi-X Funds have been trading on the innovative exchange since October 2019, enabling issuers to have their funds quoted and traded on Chi-X. A range of ETFs are currently quoted on Chi-X, including:

- XKAP: Active X Kapstream Absolute Return Income Fund (Managed Fund)
- ECAS: eInvest Cash Booster Fund (Managed Fund)
- ECOR: eInvest Core Income Fund (Managed Fund)
- EMAX: eInvest Income Maximiser Fund (Managed Fund)
- PAYS: Schroder Absolute Return Income Fund (Managed Fund)
- TACT: Janus Henderson Tactical Income Fund (Managed Fund)

About Chi-X® Australia

Chi-X Australia (CXA) is a regulated stock exchange committed to transforming, improving and growing Australia’s securities and derivatives markets. Chi-X has experienced strong and sustained growth and has achieved significant milestones including gaining over 20% market share, \$1billion traded in value in equity trading and up to 50% of the Australian ETF market (trading and reporting).

The Chi-X investment products platform offers a range of unique products exclusively traded on Chi-X, including Funds (ETFs & Quoted Managed Funds), Transferable Custody Receipts (TraCRs) and Chi-X Warrants.

For more information visit: www.chi-x.com.au.

About Nine Mile Financial

Nine Mile Financial is an electronic trading firm, focused on market making and arbitrage opportunities globally. Technology is at the forefront of its business, powering Nine Mile’s unified global trading platform and the micro-decisions required for successful trading.

For more information visit: www.ninemilefinancial.com.



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