ASA 2026/27 Policy Priorities

The Australian Shareholders' Association (ASA) is Australia's largest independent, not-for-profit shareholder association. For over 65 years, ASA has advocated for individual investors, stronger shareholder rights and better corporate governance.

Through our national network of investor groups, advocacy and engagement with ASX-listed companies, we promote the interests of retail shareholders across Australia.

Australia has a substantial community of individual investors. According to the ASX Australian Investor Study, 7.7 million Australians hold on-exchange investments. ASA believes more Australians should have the confidence and opportunity to invest in Australian businesses.

When Australians invest, they build financial security for themselves and their families. Their savings also provide capital that helps businesses innovate, grow, create jobs and improve Australia's productivity.

Informed and engaged retail investors strengthen Australia's capital markets and the broader economy. Good public policy should make investing simpler, fairer and better supported over the long term. That means stable rules, strong shareholder rights, fair access to investment opportunities, transparent markets and the knowledge people need to make informed decisions.

Financial capability builds confidence. Confidence encourages participation. Long-term participation helps Australians build wealth, support a more secure retirement and contribute to a stronger Australian economy.

What ASA is calling for

ASA calls on governments, regulators and listed companies to create an investment environment where Australians can invest with confidence.

We support policies that:

- encourage long-term investment and economic growth
- provide stable and predictable tax, superannuation and investment settings
- give retail investors fair access and equitable treatment in Australia's capital markets
- strengthen shareholder rights and company accountability
- improve financial capability, investor protection and informed decision-making
- build confidence in Australia's capital markets

Priority 1

Make long-term investing easier and more rewarding

Australians are more likely to invest when the rules are stable, predictable and designed for the long term.

ASA is calling for:

- Stable tax and superannuation settings that allow investors to plan confidently for the future.
- Major policy changes to be assessed for their impact on investor confidence, retirement savings and investment in Australian businesses.
- Simpler regulation that removes unnecessary complexity without weakening investor protections.
- Recognition that retail investors are an important source of long-term capital for Australian companies.
- Policies that support Australians to invest throughout their working lives, including outside superannuation, and into retirement.
- Policy settings that encourage productive investment, innovation, business growth and improved productivity.

Why it matters

Stable and predictable policy settings give Australians greater confidence to invest. Greater investment provides businesses with the capital they need to innovate, expand, employ people and grow the economy.

Priority 2

Give retail investors equitable access and treatment

Retail shareholders should have the same opportunity as larger investors to participate in Australia's capital markets.

ASA is calling for:

- Fair and equitable access to IPOs, capital raisings and other investment opportunities.
- Equal treatment of retail shareholders during corporate actions and market processes.

- Clear, timely and easy-to-understand company disclosures on financial performance, governance, remuneration and material risks.
- Market practices that remove unnecessary barriers to retail participation.
- Recognition that retail investors are long-term owners who contribute to strong and resilient capital markets.

Why it matters

Fair access and transparency strengthen confidence, encourage participation and create deeper capital markets that benefit companies, shareholders and the broader economy.

Priority 3

Strengthen shareholder rights and company accountability

Good governance protects investors and helps companies deliver better long-term performance.

ASA is calling for:

- Hybrid AGMs as the standard so all shareholders can participate, regardless of location.
- Better disclosure about individual director skills, performance, succession planning and board capability.
- Executive remuneration frameworks that reward sustainable long-term performance rather than short-term outcomes.
- Clear reporting on company strategy, material risks and key business decisions.
- Greater transparency and accountability between boards, executives and shareholders.

Why it matters

Strong governance improves decision-making, supports sustainable company performance and gives investors' confidence that companies are being managed in the long-term interests of shareholders.

AUSTRALIAN
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Priority 4

Build confident, informed and protected investors

More Australians will invest when they understand the risks, know their rights and have access to trusted information.

ASA is calling for:

- A national commitment to improving financial capability across all stages of life.
- Better education about investing, shareholder rights, risk management and scams.
- Greater access to independent, trusted investor education.
- Stronger protections against scams, misleading promotions and poor-quality financial information.
- Policies that encourage long-term investing both inside and outside superannuation.
- Fewer barriers to informed participation in Australia's capital markets.

Why it matters

Confident investors make better decisions, are less vulnerable to scams, and are more likely to invest for the long term. Greater participation improves financial outcomes for investors while providing Australian businesses with the capital they need to grow.