



## **MEDIA RELEASE**

*Kuala Lumpur, 8 November 2017*

# **Capital Market Regulators Launch ASEAN Green Bond Standards to Drive Sustainable Investments**

The ASEAN Capital Markets Forum (ACMF) today held its inaugural ASEAN Capital Market Conference in Kuala Lumpur, Malaysia.

Themed "Strengthening ASEAN Capital Market Connectivity", the conference saw over 300 participants from the region, representing issuers, investors, intermediaries, regulators and experts from institutions like the Asian Development Bank, the Asian Infrastructure Investment Bank, the International Capital Markets Association and the World Bank.

The panel sessions at the Conference discussed topics central to growth and opportunities in the region including infrastructure and green financing, corporate governance and changing market dynamics in the age of digitisation.

The launch of the ASEAN Green Bond Standards (AGBS) was held in conjunction with the Conference. The AGBS were developed based on ICMA's Green Bond Principles (GBP) tailored to meet the needs and commitment of ASEAN. The AGBS label is to be used only for issuers and projects in the region and specifically excludes fossil fuel-related projects.

A recent joint study by the World Bank and the ACMF confirmed the huge potential for green financing in ASEAN with global green bond issuances projected to increase to US\$1 trillion by 2020.

Ranjit Ajit Singh, Chair of ACMF, said "ASEAN must grow in a responsible and sustainable manner. Growth cannot come at the expense of our future generations. We need to support efforts to protect the environment and the ASEAN Green Bond Standards will help in the allocation of resources towards climate friendly investments. I am also pleased to announce that the SEC Philippines has committed to signing on to the ASEAN MOU on Collective Investment Scheme (CIS), joining Singapore, Malaysia and Thailand."

"At the same time, at its 27th ACMF Meeting held yesterday, the ACMF also agreed to facilitate greater mobility of capital market professionals. This initiative will culminate in a pathway that allows professionals licensed by an ACMF member to provide designated services in another member's jurisdiction without having to meet additional requirements," Ranjit added.

Martin Scheck, Chief Executive, ICMA, commented, “We welcome the alignment of AGBS with Green Bond Principles, representing voluntary international guidelines that recommend transparency and disclosure, and promoting integrity in the green bond market. We also congratulate ACMF’s remarkable initiative to introduce the ASEAN Green Bond Standards, and to promote the development of ASEAN Green Bonds and their compatibility with the international market.”

Permodalan Nasional Berhad (PNB), via its wholly-owned subsidiary PNB Merdeka Ventures Sdn Bhd, is the first issuer in the region to have pledged to adopt the AGBS for its sukuk issuance to finance the construction of the Warisan Merdeka Tower, the third tallest building in the world upon completion.

The ACMF remains committed to increasing ASEAN connectivity and facilitating the development of market solutions by engaging and collaborating with industry and stakeholders through dialogue. It will also increase its interactions with the Industry Consultative Panels that it established to gather industry input for its proposals.



**Tan Sri Dato’ Seri Ranjit Ajit Singh**, Chair of ASEAN Capital Markets Forum (ACMF) and Chairman of Securities Commission Malaysia, delivering his keynote address at the inaugural ASEAN Capital Market Conference 2017 in Kuala Lumpur, Malaysia



(R-L)  
**Attorney Teresita Herbosa**, Co-Chair of the ACMF Green Finance Working Group,  
**Tan Sri Dato’ Seri Ranjit Ajit Singh**, Chair of ASEAN Capital Markets Forum (ACMF) and Chairman of Securities Commission Malaysia, **Mr. Khun Rapee Sucharitakul**, Vice Chair of the ACMF, **Mr. Mushtaq Kapasi**, Representative from Intentional Capital Market Association

\*Witnessed by the ACMF Head of Delegations at the launch of the ASEAN Green Bond Standards, in conjunction with the ASEAN Capital Market Conference 2017.

-End-

**Note-to-Editors:**

- The ACMF is a high-level grouping of capital market regulators from all 10 ASEAN jurisdictions, namely Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.
  
- The ASEAN Economic Community (AEC) was established in 2015 and is a major milestone in the regional economic integration agenda. ASEAN has a combined population of over 622 million people and in 2014, was collectively the third largest economy in Asia and the seventh largest in the world.
  
- More information on the ACMF and its initiatives can be found at the ACMF website [www.theacmf.org](http://www.theacmf.org).
  
- To download a copy of the ASEAN Green Bond Standards, please visit [http://www.theacmf.org/ACMF/upload/ASEAN\\_Green\\_Bond\\_Standards](http://www.theacmf.org/ACMF/upload/ASEAN_Green_Bond_Standards)

For media queries, please contact:

**Securities Commission Malaysia**

Lau Mei San  
Strategic Communications Department  
Mobile : +6019 3332127  
Email : [mslau@seccom.com.my](mailto:mslau@seccom.com.my)

Delyana Nordin  
Strategic Communications Department  
Mobile : +6012 2072787  
Email : [delyanan@seccom.com.my](mailto:delyanan@seccom.com.my)

**Hill+Knowlton Strategies**

Hairuddin Mohd Noh  
Mobile : +6017 7925212  
Email : [Hairuddin.mohdnoh@hkstrategies.com](mailto:Hairuddin.mohdnoh@hkstrategies.com)

Lauren Low  
Mobile : +6017 2696039  
Email : [Lauren.low@hkstrategies.com](mailto:Lauren.low@hkstrategies.com)