

MEDIA RELEASE

Bangkok, Thailand - 18 March 2019

ASEAN Capital Markets Forum Advances Regional Integration Efforts through Roadmap for Sustainable Capital Markets

The ASEAN Capital Markets Forum (ACMF) today met in Bangkok to endorse the Roadmap on ASEAN Sustainable Capital Markets to promote ASEAN asset classes for sustainable investment, in line with ASEAN's theme on "Advancing Partnership for Sustainability". The Roadmap will be proposed to the ASEAN Finance Ministers' Meeting in Chiang Rai for acknowledgment in April 2019.

The Roadmap, whose development involved consultations with various stakeholders, ranging from issuers, institutional investors, information providers and ESG-related organisations via the ACMF Industry Consultative Panels process, outlines key strategies and mechanisms to strengthen capital markets as a driving force for sustainable development. It provides clear and concrete direction for moving the whole ecosystem involving issuers, investors, disclosure of information, development of indices, capacity building, and enhanced inter-agency coordination.

The Roadmap will reiterate the ACMF's efforts to develop sustainable finance in the region which commenced with the ASEAN Green Bond Standards launched in 2017 followed by the ASEAN Social Bond Standards and ASEAN Sustainability Bond Standards launched in 2018. To date, there have been nine ASEAN issuances under the Standards from Malaysia, the Philippines, Singapore and Thailand.

The ACMF also launched a framework on cross-border publication of research reports to facilitate better information flow of ASEAN capital market products as part of its ongoing efforts to promote professional mobility and wider investor participation in ASEAN capital market products and services which contribute towards greater regional connectivity.

Regulators from Malaysia, the Philippines, Singapore and Thailand signed today the Memorandum of Understanding (MoU) on Cross-border Publication of Research Reports. Other ACMF members are expected to participate in due course. This MoU complements the cross-border movement of investment advisers under the "ACMF Pass" initiative launched in 2018, allowing ASEAN investors greater access to professional services.

A revised MoU on the Streamlined Review Framework for ASEAN Common Prospectus was also signed by Malaysia, Singapore and Thailand to cover issuances of plain debt securities under a debt issuance programme. This is an extension of the existing streamlined review process, which caters for equities and one-off issuance of plain debt securities to allow issuers making cross-border offerings to achieve faster time to market and lower cost.

As interest and adoption of digital assets continue to grow, the ACMF has agreed to strengthen regional collaboration in this sphere, with a view towards addressing potential risks and ensuring market resilience.

The ACMF commended significant progress made by the Philippines to join the ASEAN Collective Investment Scheme (ASEAN CIS) framework aimed at driving cross-border offerings of CIS across the region.

The ACMF members remain committed to collectively continue these efforts to build a holistic ecosystem for sustainable growth and create connectivity, inclusiveness and resilience of ASEAN capital markets.

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Note-to-Editors:

About the ACMF

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, the Philippines, Singapore, Thailand and Viet Nam. The ACMF is currently chaired by the Securities and Exchange Commission, Thailand.

More information on the ACMF and its initiatives can be found at the ACMF website at www.theacmf.org.

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