

MEDIA RELEASE

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ASEAN Capital Markets Forum Set Key Priorities for Its Next Five Years Action Plan

The 33rd ASEAN Capital Markets Forum (ACMF) Chairs' Meeting virtually held today in Hanoi endorsed the key priorities for its Action Plan 2021 – 2025 to realise the ACMF Vision 2025 of being an inter-connected, inclusive and resilient ASEAN capital market. These key priorities are: (i) driving higher levels of transparency and disclosure; (ii) continuing with regulatory harmonization; (iii) intensifying capacity building; (iv) amplifying communication and awareness; and (v) strengthening co-operation and co-ordination.

The meeting also acknowledged the progress of ACMF working groups on implementation of the six short-to-medium term focus areas identified in the Roadmap for ASEAN Sustainable Capital Markets ("Roadmap"). The meeting also accepted the provision of technical assistance from the Asian Development Bank (ADB) to engage the Climate Bonds Initiative (CBI) to support ACMF's implementation of the Roadmap focusing on sustainable finance initiatives.

Under the theme of sustainable finance, the ACMF will explore an ASEAN sustainability-linked bond standards to facilitate bond issuance for sustainability-related goals. This will complement the suite of bond standards that ACMF has already introduced for green, social and sustainability bonds. To further foster development of the region's sustainable finance ecosystem, the ACMF will be conducting a study on the development of a common green, sustainable, and transitional taxonomy for ASEAN. ACMF will also continue to monitor international developments on the convergence of sustainability disclosure standards, to further inform ACMF's initiative on corporate sustainability disclosures under the Roadmap.

The announcement of the recipients of the 6th ASEAN Corporate Governance Scorecard (ACGS) Awards was done today through the publication of an awards booklet on ACMF's website (See: <https://www.theacmf.org/initiatives/corporate-governance/2019-asean-corporate-governance-scorecard-acgs-awards>). The printed Certificates of Award will be distributed to the awardees by the Domestic Ranking Bodies for companies within their respective countries. The three categories of awards are as follows: (i) Top 20 ASEAN public listed companies (PLCs); (ii) ASEAN Asset Class (i.e. ASEAN PLCs that scored 97.5 points and above or 75% of the maximum attainable score of 130); and (iii) Top 3 PLCs in each participating country.

ACMF will continue to collaborate closely with the ASEAN Working Committee on Capital Market Development (WC-CMD) to drive the sustainable finance agenda in capital markets in the region. Together with WC-CMD, the ACMF aims to put forth an ASEAN voice at the 26th United Nation Climate Change Conference (COP26) in late 2021. ACMF also expressed appreciation to ADB for its technical assistance support covering activities from 2019 to 2021.

The Meeting also saw the handing over of the ACMF Chairmanship from the ACMF Chair of 2020, State Securities Commission of Vietnam, to the Autoriti Monetari Brunei Darussalam for the year 2021, with the Securities and Exchange Commission of Cambodia as Vice-Chair.

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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 State Securities Commission of Vietnam.

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

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