

MEDIA RELEASE

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ASEAN Capital Markets Forum to continue progress on Sustainability while building on Inclusivity and promoting Recovery from the COVID-19 Pandemic.

The ASEAN Capital Markets Forum (ACMF) has reaffirmed its commitment to sustainability, while also ensuring that the gains from capital market development would benefit all ASEAN Members States and assist in the recovery from the COVID-19 Pandemic. The ACMF convened its 36th ACMF Chairs' Meeting today hosted virtually by the Securities and Exchange Regulator of Cambodia (SERC).

The Meeting took note of the positive reception to the launch of Version 1 of the ASEAN Taxonomy for Sustainable Finance (ASEAN Taxonomy) on 10 November 2021 by the ASEAN Taxonomy Board (ATB). The ACMF together with the ASEAN Insurance Regulators Meeting (AIRM), ASEAN Senior Level Committee on Financial Integration (SLC) and the ASEAN Working Committee on Capital Market Development (WC-CMD) established the ATB in March 2021. Following the release of Version 1, the ATB will undertake targeted consultations with stakeholders from both official and private sectors, with the input received being used in developing the next version of the ASEAN Taxonomy.

As of end February 2022, issuances amounting to US\$22.8 billion have been issued under the ASEAN Green, Social and Sustainability Bond Standards, which were introduced in 2017 and 2018. Towards this end, the ACMF is also looking forward to the development of the ASEAN Sustainability-Linked Bond Standards as well as the ASEAN Sustainable and Responsible Fund Standards.

At the same time, the ASEAN regulators welcomed the progress being made in the ACMF Market Development Program (A-MDP). In particular, the Meeting noted the successful participation of over forty (40) senior-level officials in the training program on Sustainable Finance held in December 2021. This training program was the first part of a collaboration with the Program on International Financial Systems (PIFS) of Harvard Law School with the support of the Asian Development Bank. PIFS will also provide training on Fintech and Crypto in the first half of 2022.

“Inclusivity is a prime goal of SERC’s Chairmanship of the ACMF,” said H.E. Sou Socheat, SERC Director General, “we want to ensure that all ASEAN members states can benefit from developments in the capital markets through capacity building as well as information exchange.” Intensifying capacity building is one of the key priorities under the ACMF Action Plan 2021 – 2025, which also includes Fostering Growth and Recovery with Sustainability as a strategic objective.

On facilitating transparency and information exchange, ACMF was pleased with the progress in efforts to create a one-stop knowledge hub on sustainable finance in the

ACMF website, as well as the significant progress in developing the ASEAN Collective Investment Schemes (ASEAN CIS) Digital Repository which will become a platform to promote and publicize cross-border offerings of fund in ASEAN.

The Meeting was pleased to note the Corporate Governance Awarding Ceremony, which is expected to be held in September 2022. The Meeting also acknowledged the progress of CG Assessment as discussed and agreed in the 36th ACMF Chairs' Meeting and also the effort taken by the ACMF to strengthen the governance of the implementation of CG Assessment by developing a TOR.

The Meeting welcomed the initiatives to include the recent update of the members in the next ACMF Chairs' meeting's agenda, especially the sharing about the development of the digital asset in the ACMF members.

ACMF expressed its gratitude to the Asian Development Bank (ADB) for their support in providing ACMF with technical assistance as well as expert guidance to foster capital market development throughout the ASEAN region.

ACMF also thanked Sustainable Finance Institute Asia (SFIA) and the Industry Advisory Panel Working Groups under the Joint Sustainable Finance Working Group for their continuous support for and effort in developing ASEAN's sustainable capital market.

The Meeting ended fruitfully and with unity toward the Sustainability, Inclusivity and Recovery 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, Philippines, Singapore, Thailand and Viet Nam. The ACMF is currently chaired by Securities and Exchange Regulator of Cambodia. The next ACMF Chair will be the Indonesia Financial Services Authority (Otoritas Jasa Keuangan / OJK).
- More information on the ACMF and its initiatives can be found at the ACMF website at www.theacmf.org.

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