



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.

Also present during the conference are ranging representations from Brunei Darussalam including the Autoriti Monetari Brunei Darussalam (AMBD), as the domestic securities regulator and member of ACMF, BIBD Securities Sdn Bhd, CIMB Investment Bank Berhad (Brunei Branch) and Standard Chartered Securities Sdn Bhd, whom collectively are members of the Brunei Darussalam Capital Market Association. This indicates the country's commitment in cultivating and strengthening economic and social linkages within the ASEAN bloc.

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.

With the launch of the ASEAN GBS, the AMBD encourages the application of the standards and welcomes issuances of green financing for infrastructure development projects in the country which can contribute to fostering the safety and long-term preservation of our environment.

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.

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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 Autoriti Monetari Brunei Darussalam is a member of the ACMF since its establishment in 2011.
- 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.
- 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%20Green%20Bond%20Standards)

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