MEDIA RELEASE
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ACMF Advances First-Year Priorities under 2026–2030 Action Plan, Strengthens Foundations for Regional Market Integration

The ASEAN Capital Markets Forum (ACMF) advanced the implementation of its Action Plan 2026–2030 at its 45th Chairs Meeting, marking significant progress in its first year of work through key deliverables on market connectivity, sustainable finance, corporate governance, Islamic finance, enforcement, and other regional capital market priorities.

Chaired by the Securities and Exchange Commission (SEC) Philippines, and guided by the overarching theme of "Navigating our Future Together," the meeting brought together the heads of ASEAN capital market regulators to take stock of completed and ongoing efforts, and agree on next steps toward building more integrated, resilient, and sustainable ASEAN capital markets.

The discussions underscored the ACMF's progress in translating its Action Plan into practical regional initiatives, while strengthening the institutional arrangements, technical cooperation, and knowledge-sharing mechanisms needed to sustain gains across successive chairships.

Advancing regional market connectivity and development

The Connectivity Working Group reported progress on several initiatives aimed at improving cross-border market access and positioning ASEAN as a unified asset class. These included advancing the preliminary work on the Depositary Receipt Issuance Handbook and the Roadmap for ASEAN Cross-Listings, alongside continued work on ASEAN Diamonds, ASEAN Indices, the ASEAN Capital Market Investment Guide, and ASEAN Collective Investment Schemes.

The ACMF recognizes ongoing efforts of its members to enhance their capital markets through strengthening transparency, fortifying enforcement against market misconduct, and improving market liquidity. In this regard, the ACMF strongly supports the pivotal strategic reforms undertaken by Indonesia, driving its market development to the next level. The Forum acknowledges that Indonesia has been implementing progressive regulatory advancements. As a regional forum of capital market regulators, it reiterates strong support for Indonesia, a key ACMF member, to advance the success and long-term impact of these capital market reforms.

The Islamic Finance Working Group also completed its work on the ASEAN Islamic Capital Market Landscape and the Feasibility of Developing a Shariah Screening Tool Study. These outputs provide a common reference for the development of Shariah-compliant securities and support broader efforts to strengthen regional market connectivity.

Meanwhile, the Digital Working Group reported progress on initiatives covering best practices for digital capital market products and services, responsible artificial intelligence adoption, and supervisory and regulatory technology procurement and knowledge-sharing. The Enforcement and Supervision Working Group likewise continued its regional cooperation, including through a network seminar on the supervision of digital-asset operators held ahead of the meeting.

Strengthening sustainable finance and corporate disclosures

Sustainable finance remained a major area of progress, with the Sustainable Finance Working Group completing six outputs during the year. These covered the ASEAN Code of Conduct for External Review Providers, the Compendium of Sustainable Finance Products, the first version of the mitigation co-benefit and Adaptation for Resilience (mARs) Guide, the report on Advancing ASEAN Voluntary Carbon Markets: Priorities and Recommendations, and the Asia GX Transition Planning Handbook and Annual Report. The meeting also reviewed developments in the ASEAN Taxonomy and agreed to convene the ASEAN Regulatory Sustainability Summit annually, following the inaugural Summit held in September 2026. Collectively, these initiatives seek to improve the consistency, credibility, and accessibility of sustainable finance frameworks while supporting regional priorities in transition finance and climate resilience.

On sustainability disclosures, the Chairs welcomed the progress in the adoption of the International Sustainability Standards Board (ISSB) standards across member jurisdictions and held a dialogue with the ISSB on its work on standards development. This meeting also included the signing of the renewed ACMF-IFRS Foundation Dialogue on IFRS Sustainability Disclosure Standards (AID) Protocol, reaffirming our shared goals of promoting globally consistent, comparable and reliable corporate sustainability related financial disclosures to meet the information needs of global investors. Further details on the renewal of the AID Protocol can be referred to here.

Promoting corporate governance and financial literacy

The Corporate Governance Working Group provided updates on the 2026 ASEAN Corporate Governance Scorecard (ACGS) Regional Assessment, the recently concluded

ASEAN Corporate Governance Summit, and efforts to support Cambodia and Lao PDR in assessing their readiness to participate in the ACGS initiative.

The Financial Literacy and Capacity Building Working Group also reported on its 2026 deliverables under Strategic Thrust 3: Promoting Inclusivity and Financial Empowerment of the Action Plan. The ACMF reaffirmed the importance of equipping investors and the wider public with the knowledge and capabilities needed to make informed financial decisions. The meeting also recognized the forthcoming ASEAN ESG Challenge 2026 Grand Finale as part of the forum's efforts to promote sustainability awareness among the youth.

In connection with the theme of "ASEAN as an asset class," the Market Promotion Working Group presented its activities for the year and the proposed 2026–2027 Communications Plan, supporting continued efforts to raise awareness of ASEAN capital markets and their investment opportunities.

Securing continuity beyond the Philippines' chairship

Beyond reviewing technical deliverables, the Chairs' meeting highlighted measures, institutionalizing the ACMF's progress beyond individual chairships.

The meeting received updates on the establishment of the ACMF Office, which will be hosted by the Asian Development Bank (ADB) at its headquarters in Manila, as well as enhancements to the ACMF website. The Office is intended to support continuity in the Forum's work, while the enhanced website—particularly its members-only section—will provide a central repository for key documents, meeting records, and other resources to facilitate knowledge-sharing among members.

As the SEC Philippines' 2026 chairship draws to a close, the progress and outcomes reviewed at the 45th Chairs' Meeting reflect the ACMF's collective efforts to R-I-S-E – advance Regional integration, Inclusivity, Sustainable finance, and collaborative Enforcement. With the Monetary Authority of Singapore set to assume the chairship, the Forum will build on these concrete outcomes to deepen regional capital markets development and integration as we progress to the next chapter of the Action Plan.

The 45th ACMF Chairs' Meeting was held ahead of the ACMF International Conference, scheduled on 22 October 2026 in Manila, where the Forum's key initiatives and outputs were further highlighted.