



MEDIA RELEASE

27 June 2023

ASEAN securities regulators team up with ISSB to mark global launch of sustainability disclosure standards.

The ASEAN Capital Markets Forum (ACMF) today marked the launch of the International Sustainability Standards Board's (ISSB) two inaugural IFRS Sustainability Disclosure Standards (ISSB Standards) with a Joint Conference and Technical Training in Singapore on 27 and 28 June 2023.

The event is part of a global programme of events to mark the launch of the ISSB's two Standards – one covering general sustainability disclosure requirements and one covering climate-related disclosure requirements.

The ISSB was created by the IFRS Foundation at COP26 in Glasgow in November 2021 to develop a global baseline of sustainability disclosures to meet global investors' need for information about sustainability-related risks and opportunities. Its work is encouraged by the G20, the International Organization of Securities Commissions (IOSCO) and others.

The ACMF, as part of its efforts to drive sustainable development through the capital markets, has developed a Roadmap for ASEAN Sustainable Capital Markets¹, which includes promoting corporate sustainability disclosures as a priority recommendation. To this end, the ACMF has been collaborating with the ISSB to raise awareness of and build capacity on the ISSB Standards.

The ACMF-ISSB Joint Conference and Technical Training builds on the ongoing regular dialogue between the ACMF and the ISSB, as the ACMF evaluates the feasibility of adopting the ISSB Standards based on each jurisdiction's own legal and regulatory arrangements with respect to international standards, in a way that promotes consistent and comparable sustainability disclosures across ASEAN.

The Joint Conference took place on 27 June 2023, with online participation also possible. More than 1000 ASEAN regulators, investors, corporates and other stakeholders participated in the event, of which over 200 attended in-person.

The Conference featured remarks by Mr Inarno Djajadi of Otoritas Jasa Keuangan, Indonesia (OJK), ACMF Chair and Ms Abigail Ng, Executive Director and Head of Department, Markets Policy & Infrastructure, Monetary Authority of Singapore, Chair of ACMF Working Group A on Disclosures, as well as two fireside chats with Mr Jingdong Hua, ISSB Vice-Chair and Ms Allinnettes Go Adigue, Head of Global Reporting Initiative's (GRI) ASEAN Regional Hub. There were detailed presentations on the new ISSB Standards as well as panel discussions on perspectives relating to sustainability disclosures and the ISSB standards.

The Technical Training sessions to be held on 28 June 2023 are dedicated to regulators (in-person mode) and corporate preparers (hybrid mode). The sessions will provide a deeper dive into the technical aspects of the ISSB Standards and the practical implications for regulators and corporate preparers respectively.

¹ Accessible at: <https://www.theacmf.org/initiatives/sustainable-finance/roadmap-for-asean-sustainable-capital-markets>.

Mr Inarno Djajadi of OJK, ACMF Chair said:

'ASEAN securities regulators play a significant role in supporting the region's commitment to sustainability. We welcome the launch of the ISSB Standards and look forward to fruitful discussions about how the ISSB's global baseline can be incorporated in the ASEAN region.'

Mr Jingdong Hua, ISSB Vice-Chair, said:

'ISSB Standards are designed to deliver a high-quality global baseline of sustainability-related disclosures to meet investors' information needs, thus contributing to the well-functioning of capital markets globally. We look forward to continuing our engagement with stakeholders across the ASEAN about adoption of the global baseline.'

The conference was organized with support from Asian Development Bank (ADB) who has been ACMF's development partner since its establishment in 2004.

END

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 the Indonesia Financial Services Authority (Otoritas Jasa Keuangan / OJK). The next ACMF Chair will be the Lao Securities Commission Office (LSCO).
- More information on the ACMF and its initiatives can be found on the ACMF website at www.theacmf.org

For media queries, please contact:

Indonesia Financial Services Authority (Otoritas Jasa Keuangan / OJK)

Members of the Media may contact Ms. Retno Ici at retno.ici@ojk.go.id or Mrs. Ni Nyoman Rai Sudani at ninyoman.rai@ojk.go.id.