



PRESS RELEASE

FACILITATING CROSS-BORDER OFFERS OF COLLECTIVE INVESTMENT SCHEMES (CIS) IN ASEAN TO RETAIL INVESTORS

Singapore, 25 August 2014... The Monetary Authority of Singapore (MAS), the Securities Commission of Malaysia (SC Malaysia), and the Securities and Exchange Commission, Thailand (SEC Thailand) today launched the ASEAN CIS Framework to facilitate cross-border offers of CIS to retail investors. The ASEAN CIS Framework is one of the initiatives undertaken by the ASEAN Capital Market Forum as part of the regional capital market integration plan endorsed by the ASEAN Finance Ministers in 2009.

2 Fund managers based in Singapore, Malaysia and Thailand can now offer CIS constituted and authorised in their home jurisdiction directly to retail investors in the other two ASEAN countries under a streamlined authorisation process. A set of common ASEAN standards has been established to ensure that participating fund managers have the necessary experience and track record in managing retail funds offered under the framework. MAS, SC Malaysia and SEC Thailand have jointly published a handbook to provide guidance to fund managers on the operational aspects of the ASEAN CIS Framework. (Click [here](#) to view the Handbook)

3 MAS has also introduced new provisions in a new Chapter 10 of the Code on Collective Investment Schemes to implement the framework in Singapore. (Click [here](#) to view the revised Code)

4 Mr Lee Boon Ngiap, Assistant Managing Director (Capital Markets), MAS, said, "Retail investors in ASEAN will benefit from an increase in the choice of funds for investment with the launch of the ASEAN CIS Framework. Fund managers in an ASEAN country will have a direct and efficient route to offer their funds to retail investors in other ASEAN countries. We look forward to the participation of more ASEAN jurisdictions in this framework over the coming years."

Monetary Authority of Singapore

10 Shenton Way MAS Building Singapore 079117 Telephone : (65) 6225-5577

More details on the ASEAN CIS Framework are available at
http://www.theacmf.org/ACMF/upload/standards_of_qualifying_cis.pdf.

For media enquiries, please contact

Jeff Siaw

Assistant Director (Corporate Communications)

Tel: 6422 5320

Fax: 6227 0705

Email: jeffsiaw@mas.gov.sg

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