

Regulatory engagement

IOSCO

We are actively involved in international policy making. Mr Ashley Alder, our Chief Executive Officer, chairs the Board of the International Organization of Securities Commissions (IOSCO) and we participate in all eight IOSCO committees and the Asia-Pacific Regional Committee. Mr Alder chaired the IOSCO Board meeting in October.

Mr Alder also co-chaired the October meeting of the CPMI¹-IOSCO Steering Group, which coordinates regulatory policy work for the oversight and supervision of central counterparties.

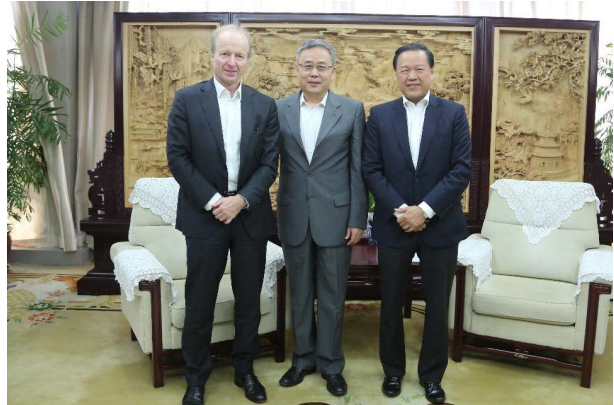
In the same month, Mr Alder participated with fellow regulators in the EU-Asia Pacific Forum on Financial Regulation to discuss cross-border regulatory issues arising from EU regulations which have an impact on Hong Kong and the region. Mr Tim Lui, our Chairman, attended the Asia Pacific Regional Committee meeting to discuss market conduct issues, sustainable finance and regional supervisory cooperation.

FSB

As part of Mr Alder's participation in the Financial Stability Board (FSB), he attended the Steering Committee meeting, the plenary conference call and the Standing Committee on Supervisory and Regulatory Cooperation conference call in October. These discussed, among other things, current vulnerabilities in the global financial system, stablecoins, market fragmentation and asset management. We are actively involved in the work of the FSB Standing Committee on Standards Implementation.

Mainland China

In July, Mr Lui and Mr Alder met Mr Guo Shuqing, Chairman of the China Banking and Insurance Regulatory Commission (CBIRC), in Beijing to discuss collaborative initiatives between the SFC and the CBIRC, particularly in the supervision of the Hong Kong subsidiaries of Mainland banks and insurance companies.



From left: Mr Alder, Mr Guo and Mr Lui

During the quarter, we visited our counterparts and other authorities on the Mainland to exchange views on how to deepen cooperation between the Hong Kong and Mainland capital markets.

Green finance

We will join the European Commission's International Platform on Sustainable Finance which launched in October as a platform for finance ministries and other public authorities to exchange information, share best practices and coordinate regulatory and policy tools to reorient capital flows towards sustainable uses and embed sustainability in the financial sector.

During the quarter, we participated in local and international conferences on green finance. Mr Lui gave opening remarks at the Climate Finance and Sustainable Investing Conference organised by the United Nations Economic and Social Commission for Asia and the Pacific in October. Mr Alder spoke about international green finance development at the Hong Kong Green Finance Association Annual Forum in September.

Other regulatory engagement

During the quarter, we met with overseas regulators and government representatives to keep abreast of emerging regulatory developments. Mr Alder participated in high-level meetings to discuss issues of regulatory concern, including the Bank for International Settlements Conference on global stablecoins and the US Department of the Treasury Roundtable.

¹ The Committee on Payments and Market Infrastructures.