

Regulatory engagement

IOSCO

Mr Ashley Alder, our Chief Executive Officer, chairs the Board of the International Organization of Securities Commissions (IOSCO). In October, he chaired the IOSCO Board meeting and co-chaired the meeting of the CPMI¹-IOSCO Steering Group, which coordinates regulatory policy work for the supervision of central counterparties.

In the same month, Mr Alder participated in the EU-Asia Pacific Forum on Financial Regulation to discuss cross-border regulatory issues arising from EU regulations.

Mr Tim Lui, our Chairman, attended the Asia Pacific Regional Committee (APRC) meeting to discuss market conduct issues, sustainable finance and regional supervisory cooperation. Following the meeting, the APRC set up a Green and Sustainable Finance Working Group led by the SFC.

FSB

As the IOSCO Board Chair, Mr Alder participates in the work of various committees of the Financial Stability Board (FSB). During the quarter, Mr Alder attended the FSB Plenary meeting to discuss vulnerabilities in the global financial system and financial technology. He also took part in the Steering Committee meeting, the plenary conference call and the Standing Committee on Supervisory and Regulatory Cooperation conference call, which discussed stablecoins, market fragmentation and asset management.

Green and sustainable finance

We engage with local and global stakeholders on our work in green and sustainable finance. We actively participate in the IOSCO Sustainable Finance Network and the Central Banks and Supervisors Network for Greening the Financial System.

In the quarter, Mr Tim 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. Mr Alder spoke on climate-related financial risks at a roundtable hosted by the Bank of England as well as at the United Nations Climate Change Summit.

¹ The Committee on Payments and Market Infrastructures.

² The China Securities Regulatory Commission.

Mainland China

In November, the sixth SFC-CSRC² high-level meeting held in Shenzhen discussed risk control, market development and cross-boundary supervisory and enforcement cooperation.



The sixth SFC-CSRC high-level meeting

We worked with the CSRC on the expansion of the full circulation of H-shares to a wider range of Hong Kong listed companies. We also contributed to the formation of cooperation initiatives in the securities and futures sector under the Amendments to the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) signed in November.

During the quarter, we received visitors from the Dalian Commodity Exchange to discuss the opening-up of the Mainland futures market and introduced our enforcement work to the People's Court of Shanghai. We also met with the Shenzhen Municipal Financial Regulatory Bureau to explore market development opportunities.

Other regulatory engagement

To keep abreast of emerging regulatory developments, we met with overseas regulators and government representatives from Australia, the UK, the US, the European Commission and other jurisdictions during the quarter.

In November, we held our 11th bilateral regulatory meeting with the Taiwan Financial Supervisory Commission to exchange views on the regulation of virtual assets, bond exchange traded funds and other topics.