

Appendix 1

Practical References

For easy access to further information about the market features described in the Cambodia Bond Market Guide—including information on the policy bodies, regulatory authorities, and securities market-related institutions—interested parties are encouraged to utilize the following links (all websites available in English):

AsianBondsOnline (Asian Development Bank)
<http://asianbondsonline.adb.org/cambodia.php>

Cambodia Securities Exchange
<http://www.csx.com.kh/main.do>

Council for the Development of Cambodia
<http://www.cambodiainvestment.gov.kh>

General Department of Financial Industry, Ministry of Economy and Finance
<http://gdfi.mef.gov.kh>

General Department of National Treasury
<http://www.treasury.gov.kh>

General Department of Taxation, Ministry of Economy and Finance
<http://www.tax.gov.kh/en/>

Ministry of Economy and Finance (partly in English)
<http://www.mef.gov.kh>

National Bank of Cambodia
<http://www.nbc.org.kh/english/index.php>

National Bank of Cambodia—Negotiable Certificates of Deposit Overview
http://www.nbc.org.kh/english/monetary_policy/ncds_overview.php

Government of Cambodia—Financial Sector Development Strategy, 2011–2020
(Asian Development Bank publication)
<http://adb.org/sites/default/files/pub/2012/financial-sector-development-strategy-2011-2020.pdf>

Securities and Exchange Commission of Cambodia
<http://www.secc.gov.kh/english/>

World Bank—Cambodia
<http://www.worldbank.org/en/country/cambodia/overview>

Appendix 2

List of Laws and Regulations

For ease of reference, a list of the sub-decrees (*Anukret*), official declarations (*Prakas*), and guidelines relevant for the bond market in Cambodia are listed below, starting with the most recent publication in each category.

Kram (Laws)

Designation	Title	Last Issued
No. NS/RKM/1007/028	Law on Issuance and Trading of Non-Government Securities	2007
No. NS/RKM/0107/001	Law on Government Securities	2007

The above laws, or *Kram*, are available on the website of the Securities and Exchange Commission of Cambodia at <http://www.secc.gov.kh/english/m21.php?pn=3>

Anukret (Sub-decrees)

Designation	Title	Last Issued
No. 70 ANKR BK	Anukret on Tax Incentives in the Securities Sector	2015
No. 54 ANKR BK	Anukret on the Implementation of the Law on Issuance and Trading of Non-Government Securities	2009
No. 396 ANKR TT	Anukret on the Appointment of the Composition of the Securities and Exchange Commission of Cambodia	2009
No. 97 ANKR BK	Anukret on the Conduct and Organization of the Securities and Exchange Commission of Cambodia	2008

The above *Anukret* are available from the website of the Securities and Exchange Commission of Cambodia at <http://www.secc.gov.kh/english/m22.php?pn=3>

Prakas (Official Declarations)

Designation	Title	Last Issued
No. 011/17 SECC/Pr.K.	Prakas on Accreditation of Credit Rating Agency	2017
No. 010/17 SECC/Pr.K.	Prakas on Accreditation of Bondholders Representative	2017
No. 009/17 SECC/Pr.K.	Prakas on Public Offering of Debt Securities	2017
No. 005/16 SECC/Pr.K.	Prakas on Qualified Investors in the Securities Sector	2016
No. 006/15 SECC/Pr.K.	Prakas on the Implementation of Listing Rules	2015
No. 008/11 SECC/Pr.K.	Prakas on Code of Conduct of Securities Firms and Securities Representatives	2011
No. 006/11 SECC/Pr.K.	Prakas on the Implementation of the Operating Rules of the Securities Market	2011
No. 003/11 SECC/Pr.K.	Prakas on the Implementation of the Membership Rules	2011
No. 009/10 SECC/Pr.K.	Prakas on the Registration of Securities Registrar, Securities Transfer Agent, and Paying Agent	2010

The above *Prakas* are available on the website of the Securities and Exchange Commission of Cambodia at <http://www.secc.gov.kh/english/m23.php?pn=3>

Guidelines

Designation	Title	Last Issued
No. 152/14 SECC/K.N.N.	Guidelines on the Mechanism of Receiving Securities Order	2014
No. 003/12 SECC/K.N.N.	Guidelines on the Procedure of Cash Settlement in the Securities Market	2012
No. 001/12 SECC/K.N.N.	Guidelines on Granting Investor Identification Number	2012

The above guidelines are available on the website of the Securities and Exchange Commission of Cambodia at <http://www.secc.gov.kh/english/m24.php?pn=3>

Appendix 3

Glossary of Technical Terms

Applicant	Term used for a potential issuer who has filed an application for the issuance of (debt) securities with the SECC
<i>Anukret</i>	Regulations or rules pursuant to specific laws
bondholders representative	Term used in Cambodia for the function of representing the interests of bondholders in relation to the issuer
Bondholders Representative Agreement	Agreement to be entered into between an issuer and bondholders representative
exempt securities dealers	Specific term under the law for individuals or entities not subject to licensing as a securities firm or representative, such as a market operator or insolvency administrator
exempt securities transaction	Specific term under the law for securities transactions not subject to licensing as an activity of a securities firm or representative, such as the issuance of government securities
High Net-Worth Individual	Investor category under the Qualified Investor concept with specific qualifying criteria
Institutional Investors	Investor category under the Qualified Investor concept with specific legal entities defined
<i>Kram</i>	Law or decree
<i>Prakas</i>	Official declarations or notices (from regulatory authorities) that interpret laws and regulations
over-the-counter	organized trading of unlisted securities
permitted securities market	Term used in laws and regulations for a market approved by the SECC for the trading of securities, including debt securities
public company	Does not denote a listed company as in other markets; instead refers to companies that are not classified as private
public investors	Market-specific term for retail or general investors
Qualified Investors	Professional investor concept in Cambodia
registration	Term used to refer to the lodging with, and acceptance by, the SECC of the disclosure document for debt securities

securities market operator	Official term in legislation and regulations for an exchange or facilitator of an OTC market
securities sector	Official name in Cambodian regulations for the securities market

Source: ADB consultants for SF1.