

AMBIF Implementation Guidelines for Participating Markets

AMBIF Implementation Guidelines are aimed at providing potential issuers and other stakeholders with guidance on which issuance documentation and disclosure items contained in the SSF are required for the applicable regulatory processes in each market, and how these regulatory processes function. Hence, it is practical to study the SSF together with the AMBIF Implementation Guidelines for a given market to better understand the necessary actions and expectations in that market.

The AMBIF Implementation Guidelines for participating markets contain brief explanations of the AMBIF Elements and focus on detailed descriptions of the equivalent features in each domestic bond market. The AMBIF Implementation Guidelines highlight the additional features of AMBIF aimed at making the concept more conducive for acceptance by issuers, investors, and other stakeholders, and put these features in the context of the available features and practices in each AMBIF market. The individual regulatory processes—whether approvals or submissions for issuance, listing, or registration—are also described in greater detail, including the provision of links to the respective regulations and latest documentation and disclosure requirements.

A number of illustrations included in the AMBIF Implementation Guidelines are intended to aid in the navigation of the regulatory processes, particularly in markets where distinctions between issuer types and/or between the denomination of debt securities in local and foreign currencies are made, or where other conditions and criteria may exist.

As more ASEAN+3 markets participate in AMBIF, the corresponding AMBIF Implementation Guidelines for these markets will be published on the *AsianBondsOnline* website.

For the Implementation Guidelines of the six markets joining AMBIF as the first group, please see Hong Kong, China (Appendix 4); Japan (Appendix 5); Malaysia (Appendix 6); the Philippines (Appendix 7); Singapore (Appendix 8); and Thailand (Appendix 9).