

## Summary of the Securities Market Development Conference in 2024

On February 28, 2024, Prime Minister chaired a meeting with the State Securities Commission (SSC) and relevant Ministries and Agencies to discuss about the solution for the development of the securities market. Main takeaways from the meeting are as following:

### Summary of the Vietnam Securities Market in 2023 and Plan for 2024:

<b>Achievements in 2023</b>	1. Capital mobilization activities	<ul style="list-style-type: none"> <li>The total value of capital mobilized through the securities market reached VND 418,271 billion, (+33.5% YoY).</li> <li>VNINDEX increased by 12.2%YoY.</li> </ul>
	2. Quality of organizations' operations	<ul style="list-style-type: none"> <li>81/82 securities companies have the financial safety ratio exceeding 180%.</li> <li>The total value of asset under management by investment funds has increased by nearly 16% YoY.</li> </ul>
	3. Efforts to develop Vietnam Securities Market	<ul style="list-style-type: none"> <li>The Strategy for the Development of the Vietnam Securities Market to 2030 was issued.</li> <li>Participate in cooperative activities and international economic integration.</li> </ul>
	4. Supervision and law enforcement	<ul style="list-style-type: none"> <li>Enhance the role and responsibility of the supervisory lines.</li> <li>Organize inspections and sanctions for violations of securities laws.</li> </ul>
<b>Key Tasks and Solutions of the Securities Market in 2024</b>	1. Implementation of the Securities Market Development Strategy	<ul style="list-style-type: none"> <li>Resolutely implement the Securities Market Development Strategy until 2030.</li> <li>Develop an Action Plan by the Ministry of Finance and the SSC to implement the strategy.</li> </ul>
	2. Management and operation of the Securities Market	<ul style="list-style-type: none"> <li>Ensure safety and smoothness for capital mobilization.</li> <li>Remove obstacles to attract FDI.</li> <li>Support business operations.</li> </ul>
	3. Supervision and Law Enforcement	<ul style="list-style-type: none"> <li>Ensure discipline and healthy market operations.</li> <li>Apply information technology, clean up investor data.</li> </ul>
	4. Product Development and Capacity Improvement	<ul style="list-style-type: none"> <li>Diversify products and commodities in the market.</li> <li>Encourage public offerings and issuance.</li> <li>Improve the capacity and financial safety of the securities trading organization system.</li> </ul>
<b>7 Tasks for Developing Securities Market in 2024</b>	1. Upgrading the Vietnamese Securities market's status from a Frontier market to an Emerging market.	
	2. Issuance of Action Plan to implement the securities market development strategy until 2030.	
	3. Increasing the number of professional investors and standardizing Securities Market behavior.	
	4. Enhancing products quality in order to attract additional resources, with an emphasis on sustainable development and green finance.	
	5. Permitting eligible FDI companies to be listed on the Stock exchange.	
	6. Enhancing the efficacy and efficiency of oversight, inspection, and management, with a particular focus on early warning initiatives.	

7. Investing in upgrading modern information technology systems to ensure the stable electronic connectivity and operation.

Additional, representatives from other organizations and listed companies (also shared and contributed their ideas to market development, including:

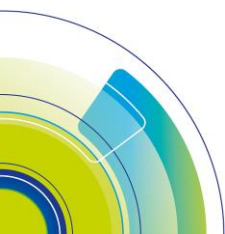
1. Critical solutions to upgrade the Securities Market status;
2. Enhancing system infrastructure, diversifying products and its quality.
3. Building a foundation for professional investors, domestic investors, relaxing regulations for foreign companies and allowing FDI enterprises to be listed.
4. Reducing procedures, enhancing the management capacity of enterprises, and improving the legal framework of the Securities market to make the market become more transparent.

**In the closing speech, the PM established an objective of transforming the status of Securities Market from a Frontier market to an Emerging market by 2025.** This transformation is forecasted to attract total of USD78 billion of new investment capital by 2030, with USD25bn new additional capital from international investors entering the market once the upgrade is finalized.

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