PRESS RELEASE
Reference No.: 2025-33
2 April 2025

SEC highlights capital market reforms to over 300 domestic and foreign investors at the InvestPH 2025 Conference

(L-R) SEC Commissioner McJill Bryant T. Fernandez, Milbank LLP Partner James Grandolfo, PSE President and CEO Ramon S. Monzon, and Bloomberg ASEAN Head of Market and Product Specialist Vignesh R S cap off their panel on Empowering Growth through Capital Market Reforms. (Photo courtesy of PSE)

The Securities and Exchange Commission (SEC) showcased key capital market reforms at the InvestPH 2025 Conference last March 19, joining top government officials, regulators, and business leaders in highlighting the Philippines as an investment destination.

Organized by the Philippine Stock Exchange (PSE), the inaugural InvestPH is the largest investor gathering focused on promoting the country as a regional prime investment hub through its dynamic capital market.

The event, attended by over 300 domestic and foreign investors, commenced with the keynote address of Department of Finance Secretary Ralph G. Recto and a fireside chat of Special Assistant to the President for Investment and Economic Affairs Secretary Frederick D. Go with HSBC Philippines President and CEO Sandeep Uppal, outlining key government efforts to boost investments and high potential industries that offer compelling investment opportunities.

Following these, SEC Commissioner McJill Bryant T. Fernandez, alongside PSE President and CEO Ramon Monzon and Milbank LLP Partner James Grandolfo, discussed various regulatory strategies aimed at improving market liquidity and transparency during the panel discussion, "Empowering Growth through Capital Market Reforms," moderated by Bloomberg ASEAN Head of Market and Product Specialist Vignesh R S.

In line with the Administration's push to promote ease of doing business and attract more foreign investments, the Commissioner emphasized recent SEC initiatives, including, among others, the establishment of a dedicated unit to expedite authorized capital stock increase processing and a green lane unit to fast-track the registration and monitoring of foreign investments.

He also noted that the SEC has streamlined the registration process, resulting in an average of at least a 30-day review period compared to its mandatory 45-day limit. Priority sectors and key industries such as agriculture, healthcare, real estate, and energy are targeted to benefit from the simplified registration process as well, enabling them to drive economic growth further.

Likewise, the Commissioner reiterated the SEC's support for legislative reforms to reduce friction costs in tapping the capital market. In April 2024, under the Financial Consumer and Protection Act of 2022, the Commission issued a Memorandum Circular on the Removal of the Minimum Commission Charged by the PSE Stockbrokers—encouraging investors to participate more actively in the market and to choose brokers based on their cost preferences.

The SEC also supports the passage of the Capital Markets Efficiency Promotion Act, which aims to decrease the stock transaction tax from 0.6% to 0.1% and lower the documentary stamp tax on the original issue of shares of stocks to 0.75% from the current 1%. This is expected not only to minimize transaction costs but also to enhance our regional competitiveness, aligning with the prevailing rates of the Philippines' ASEAN+6 peers.

Meanwhile, Commissioner Fernandez shared that the SEC is updating the 2019 Code of Corporate Governance to be attuned to international standards and recent global developments, improving transparency in the Philippine capital market. To address market integrity issues, rules governing credit rating agencies are also being reviewed by the Commission.

"There is much potential in our capital market, and the SEC, as a regulator, is more than willing to support unlocking these potentials through progressive regulatory reforms and continued engagement with our stakeholders," Commissioner Fernandez said in his closing message.

-o0o-

NOTE TO THE EDITOR

All press releases issued by the Securities and Exchange Commission are uploaded on the SEC website. To verify the authenticity of this document, visit https://www.sec.gov.ph/media-briefings/press-release/.

For questions and clarifications, you may contact:

Office of the Commission Secretary
12F, The SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-air, Makati City
8818-6367 | 8818-5478
corpcomm@sec.gov.ph