



Suruhanjaya Sekuriti
Securities Commission
Malaysia



CAPITAL MARKET MASTERPLAN

2026-2030



“ Through the CMP, we seek to position Malaysia as a regional leader in responsible investment, where ESG principles, Shariah-compliant instruments and socially responsible investing are not peripheral considerations but bona fide investment propositions. ”

YAB Dato' Seri Anwar bin Ibrahim
Prime Minister and
Minister of Finance, Malaysia



“ Together, let us reshape and recalibrate and embark on the next chapter of the Malaysian capital market's growth story to support the nation's transition to a resilient high-income economy. ”

Dato' Mohammad Faiz Azmi
Chairman
Securities Commission Malaysia

MALAYSIA'S ASPIRATIONS



A High-Income, Dynamic and Digitally-Powered Economy



A More Equitable Society with Deepened Inclusion and Broader Access to Opportunities



Advancing a Sustainable Future



A Regional Hub for Trade and Finance

EMERGING GLOBAL MEGATRENDS



Pervasive Influence of Artificial Intelligence



Global Adoption of Blockchain



Multipolar World



Demographic Divide Reshaping Economies

CAPITAL MARKET MASTERPLAN 2026-2030 (CMP)

RESHAPE AND RECALIBRATE

Strategic Outcome Themes



Vibrant Capital Market Driving Economic Prosperity



Inclusive Capital Market for all Malaysians



Capital Market Supporting National Sustainability Goals



Capital Market as Gateway to Regional Opportunities



Islamic Capital Market Leadership Guided by *Maqasid al-Shariah* as a Differentiator



Regulatory and Governance Excellence as a Critical Foundation

Supported by Digital and Innovation Capabilities

5-YEAR VISION: BY 2030

20-YEAR VISION: BY 2045



Vibrant Capital Market Driving Economic Prosperity



RM5.8 trillion-RM6.3 trillion Market Size



RM13.8 trillion-RM20 trillion Market Size



Inclusive Capital Market for all Malaysians



Improve Capital Market Literacy and Accessibility, including Retirement Adequacy



Broaden Participation and Equitable Access for Malaysians and Enterprises



Capital Market Supporting National Sustainability Goals



Cumulatively Channel RM90 billion-RM100 billion



Cumulatively Channel RM550 billion-RM800 billion



Capital Market as Gateway to Regional Opportunities



RM100 billion-RM110 billion of Assets with Foreign Underlying



RM200 billion-RM300 billion of Assets with Foreign Underlying

By 2030, the CMP vision includes reinforcing Malaysia's leadership in ICM and cementing its position as a globally trusted regulatory regime that upholds international standards, investor confidence and market integrity.



VIBRANT CAPITAL MARKET DRIVING ECONOMIC PROSPERITY

The CMP aspires to grow the capital market at an accelerated trajectory, propelled by enhanced corporate valuations, high-potential industries, emerging asset classes and new pipelines for listings as well as issuances.



Optimising Market Valuation and Value Proposition of Bonds and Sukuk

- Tailored programmes for Public-Listed Companies (PLCs)
- Intervention measures for underperforming PLCs
- Strengthen board and senior management accountability
- Establish bonds and sukuk facilitation programme for high potential issuers
- Enhance investor protection by strengthening the role of trustees



Accelerating Growth of Venture Capital and Private Equity

- Support growth of venture capital and private equity (VC/PE) industry
- Review of suitable fund vehicles



Facilitating Development of Private Credit Ecosystem

- Develop regulations for private credit and direct lending
- Review tax and foreign-exchange policies



Regulatory Frameworks for Alternative Assets

- Strengthen regulatory framework for emerging asset classes
- Onboard new market participants
- Enhance supervision and surveillance for new asset classes



INCLUSIVE CAPITAL MARKET FOR ALL MALAYSIANS

The CMP aspires to substantially raise the participation of adult Malaysians in the capital market, and to increase the access of medium, small and micro enterprises (MSME) and mid-tier companies (MTC) to market-based financing.



Financial Literacy and Access to Data

- Broaden access to capital market products and services
- Facilitate development of an AI-enabled digital capital market ecosystem
- Establish platform for holistic view of personal finances



Access to Innovative Products and Services

- Make retail participation more affordable and accessible
- Fair and efficient dispute resolution channels



Building Financial Security for Retirement

- Account-like structure for retirement
- Early participation in retirement savings
- Enhance appeal of retirement savings products



Strengthening Fundraising for MSME and MTC

- Seamless funding escalator for MSME and MTC
- Innovative products and structures for market-based financing
- MSME and MTC data analytics and capacity building, including Bumiputera MSME and MTC



CAPITAL MARKET SUPPORTING NATIONAL SUSTAINABILITY GOALS

The CMP aims to mobilise financing for climate mitigation, transition, adaptation and resilience, as well as inclusive social outcomes.



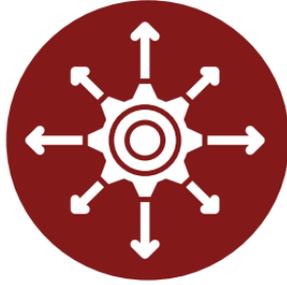
Mobilising Capital for Sustainability-related Projects

- Facilitate sustainable financing
- Coordinate concessional and alternative capital pools
- Widen access to social-impact financing



Building a Robust Sustainable Finance Ecosystem

- Drive adoption of the national sustainability taxonomy
- Support the growth of Malaysia's carbon market ecosystem
- Formulate impact-investment guidance
- Develop an ecosystem of capable market participants



CAPITAL MARKET AS GATEWAY TO REGIONAL OPPORTUNITIES

The CMP aims to position Malaysia as the preferred investment and fundraising destination in the region through expanded cross-border connectivity.



Funding Expansion of Homegrown Regional Champions

- Increase number of Malaysian ASEAN Business Entities (MyABEs)
- Facilitate Malaysian companies' fundraising for regional expansion



Positioning Malaysia as the Regional Fundraising and Investment Destination

- Facilitate cross-border capital flows for companies and strategic projects
- Enhance market visibility, liquidity and investor engagement for institutional investors and family offices



Establishing a Niche in Innovative and High-Impact Products

- Originate and innovate regionally-themed investment offerings



DIFFERENTIATOR: ISLAMIC CAPITAL MARKET LEADERSHIP

The CMP envisions Malaysia's ICM being anchored by *Maqasid al-Shariah* and demonstrating the *Halal-Toyyib* as the guiding compass for capital market development.



ICM Thought Leadership

- Strengthen ethical principle foundations with *Maqasid al-Shariah* tools
- Build enabling ecosystem to support product discovery and Shariah screening
- Launch Super Scholar programme
- Promote Malaysia's leadership in ethical finance



Competitiveness of Islamic Assets

- Expand Shariah-compliant products through ICM Product Roadmap
- Establish ICM Innovation Lab



Islamic Social Finance

- Encourage development of innovative Islamic social finance products and frameworks



Anchoring Governance on *Maqasid al-Shariah* Principles

- Strengthen Shariah governance frameworks by embedding *Maqasid al-Shariah* principles
- Build capacity of Shariah advisers



CRITICAL FOUNDATION: REGULATORY AND GOVERNANCE EXCELLENCE

The CMP envisions a globally trusted regulatory regime aligned with international standards of ‘same activities, same risk, same regulatory outcomes’.



Facilitative Regulatory Frameworks and Governance

- Review capital market laws and guidelines
- Rationalise authorisation frameworks
- Harmonise governance standards across capital market participants



Strengthening Capital Market Ecosystem Development to Enhance Future Readiness

- Review development of the regulatory ecosystem
- Drive alignment for potential implementation of twin-peaks regulatory model



Data-driven Supervision

- Establish robust data architecture to streamline data pipeline
- Enable RegTech/SupTech solutions and AI-powered surveillance tools



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