



ASIA REGION FUNDS PASSPORT – STRENGTHENING FINANCIAL TIES



PERPETUAL CORPORATE TRUST
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Keeping capital in our region, while also expanding supply and demand of managed fund products and services, are just some of the benefits expected from the Asia Region Funds Passport (ARFP) that is expected to go live later this year.

In this video, we hear from John Moutsopoulos, Partner at Norton Rose Fulbright, on what the ARFP might mean for the Australian managed funds industry.

“It’s very exciting because I can’t think of another regional initiative that involves asset management or financial services.” John explains.

The mutual recognition scheme will facilitate cross-border provision of investment funds to retail investors. It’s inspired by the European Undertakings for the Collective Investment of Transferable Securities (UCITS) model which has shown the broad benefits of allowing capital to flow across borders within a global context while at the same time ensuring a high level of investor protection.

Perpetual Corporate Trust has partnered with Norton Rose Fulbright to participate in the ASIC and Financial Services Council sponsored AFRP Pilot Program to test the end to end process of getting an Australian managed fund ready for distribution across participating economies.

Lessons have been learned from the European experience, and all efforts have been made locally to ensure the pilot program is a success. Work has been done ironing out wrinkles in the application process, through involvement of industry and regulators in participating economies.

A full breakdown of lessons and insights from the pilot will be available in our ARFP White Paper to be published later this year.

“It’s another example of Australia taking positive steps to become a financial centre in the Asian time zone.” John Moutsopoulos says.