

SEC Thailand's public hearing on draft regulations regarding unitholding in mutual funds

The SEC is seeking public comment on proposed draft regulations regarding unitholding in mutual funds. At present, the number of investment units held by any person or any associated persons shall not be in aggregation at a time greater than one third of the total sold units of a mutual fund. However, asset management companies expressed concerns that these rules are obstacles to extend fund size. Costs and complicated process also incur as a result of these limitations. Furthermore, the information received may not be complete and accurate.

Therefore, the SEC is proposing to repeal the limitations on unitholding. However, asset management companies shall disclose unitholding information and limit the voting right according to the draft regulations. In addition, the mentioned amendment shall not be applied to property funds and infrastructure funds.

For further details of the public hearing, please visit www.sec.or.th/hearing. For electronic comments, please send an email to thanunya@sec.or.th. For paper comments, please send them to: The Investment Management Policy Department, the Securities and Exchange Commission, Thailand 333/3 Vibhavadi-Rangsit Road, Chomphon, Chatuchak Bangkok 10900, Thailand.

The public hearing process will end on 22 June 2020.