



37th ASEAN+3 Bond Market Forum (ABMF) Meeting

Asia Pacific Financial Forum, Joint XBRL Asia Roundtable and other Events

Hybrid Event

24-27 July 2023 | Tokyo, Japan



The 37th ASEAN+3 Bond Market Forum (ABMF) Meeting will be jointly held with the Asia Pacific Financial Forum (APFF) under the APEC Business Advisory Council (ABAC), XBRL Asia Roundtable, and Asia Business Law Institute (ABLI).

The **ASEAN+3 Bond Market Forum (ABMF)** was established in May 2010 by the finance ministers of the Association of Southeast Asian Nations (ASEAN) plus the People's Republic of China, Japan, and the Republic of Korea—collectively known as ASEAN+3—under the Asian Bond Markets Initiative (ABMI). The Forum is the only regional platform of which actions and recommendations are reported to the ASEAN+3 policy discussion. It functions to integrate the ASEAN+3 markets through standardization and harmonization of regulations and market practices as well as market infrastructures relating to cross-border bond transactions.

ABMF meetings are held three times a year, bringing together more than 100 experts from the ministries of finance, central banks, securities market regulators, central securities depositories, securities exchanges and market operators, financial market associations as well as major financial institutions and IT vendors in the

region. The forum is open to experts who are interested in financial market developments and regional financial cooperation.

The **Asia-Pacific Financial Forum (APFF)** is a platform for collaboration among public and private sectors and international organizations established by the APEC Finance Ministers in 2013. Its primary mission is to assist APEC member economies in implementing initiatives endorsed by the Ministers, including the deliverables under the Ministers’ multi-year Cebu Action Plan. The Finance Ministers entrusted oversight of the APFF to the APEC Business Advisory Council (ABAC).

XBRL (eXtensible Business Reporting Language) is an open international standard for digital business reporting and lets reporting information move between organizations rapidly, accurately, and digitally. **The XBRL Asia Roundtable (XART)** brings together XBRL experts, project leaders, and national regulators from throughout Asia and Oceania to discuss topics of common interest, including project updates and regulatory developments. XART is not only for XBRL society but also open to anyone who wants to modernize information supply chain.

Launched in 2016, the **Asian Business Law Institute (ABLI)** is a neutral, non-profit permanent institute based in Singapore that is dedicated to providing practical guidance in the field of Asian legal development and promoting the convergence of Asian business laws. ABLI has been assigned an Asian-centric focus, a polycentric and practice-oriented identity, and a projects-based strategy for promoting convergence. Since its inception, ABLI’s initiatives have attracted significant press and media coverage, as well as great interest from stakeholders in all the fields where it has expressed its intention to initiate projects of legal convergence.

In addition to the regular updates on the ABMF activities, the 37th ABMF Meeting will discuss the following issues:

Dates	The theme of the day	Venue
24 July	How can we develop an enabling framework for sustainable finance, especially transition finance? Co-organized with APFF	Shoken Kaikan
25 July	XBRL Asia Round Table Co-organized with XBRL	Shoken Kaikan
26 July	ABMF updates (Sub Forum 1 and Sub Forum 2)	JICPA Hall
27 July	Digitalization in Asia: legal framework and Applications Co-organized with ABLI	JICPA Hall

DAY 1 – 24 JULY 2023

SHOKEN KAIKAN

HOW ASIA SHOULD PROMOTE SUSTAINABLE FINANCE?

TIME (Japan Time)	PROGRAM
Joint Session with APFF	
09:00 – 09:30	Registration
09:30 – 09:35	Welcome Remarks by ADB and APFF - Satoru Yamadera , Asian Development Bank (ADB) - Dr. Julius Caesar Parreñas , Daiwa Institute of Research Ltd (APFF)
09:35 – 09:45	Opening address by Mr. Hiroshi Nakaso , Chair, ABAC Financial Task Force; Chairman, FinCity Tokyo; and Chairman, Daiwa Institute of Research
09:45 – 11:00	Session 1: Current state of Sustainable Finance in ASEAN+3 and Developments in Selected Markets - Asia in the global transition to net zero by Dr. Shu (Grace) Tian , Senior Economist, ADB - Developing a Sustainable Finance Ecosystem in ASEAN+3 : Challenges and Opportunities by Mr. Kosintr Puongsophol , Financial Sector Specialist, ADB Country Case Studies – Development of National Taxonomies “Quantitative vs Principle-based Approaches”: - Ms. Jomkwan Kongsakul , Deputy Secretary-General, Securities and Exchange Commission Thailand - Mr. Khairul Ridzwan Abdul Kuddus , Deputy General Manager, Securities Commission Malaysia
11:00 – 11:15	<i>Coffee Break</i>
11:15 – 12:30	Session 2: Panel discussion: Practical approaches in moving towards low-carbon economies in ASEAN+3 Panelist: 1. Mr. Eugene Wong , CEO, Sustainable Finance Institute Asia 2. Ms. F. Cleo Kawawaki , Principal Director and Head, Office of Market Development and Public Private Partnership (OMDP), ADB 3. Mr. Kelvin Lester K. Lee , Commissioner, Securities and Exchange Commission, Philippines 4. Mr. Shinji Ayuha , Senior Stewardship Officer/Deputy General Manager,

	<p>Stewardship Development Department, Sumitomo Mitsui Trust Asset Management, Inc (SMTAM)</p> <p>Moderator: Ms. Pin Hsuan Wu, Financial Sector Specialist, ADB</p> <p>Q&A</p>
12:30 – 14:00	<i>Lunch</i>
14:00 – 15:15	<p>Session 3: How to assess ESG activities</p> <p>- Comparative analysis of ESG scores and ratings by Prof. Shunsuke Managi, Distinguished Professor & Director of Urban Institute, Kyushu University</p> <p>Discussant: Mr. Kotaro Takahashi, Suslab</p> <p>Q&A</p>
15:15 – 15:30	<i>Coffee Break</i>
15:30 – 16:00	<p>Session 4: How to frame transition finance in the context of Asia by APFF</p> <p>- Dr. Julius Caesar Parreñas, Daiwa Institute of Research Ltd</p>
16:00 – 16:15	<p>Session 5: How to measure the unmeasurable – Social impact measurement by ADB</p> <p>- Dr. Donghyun Park, Advisor, ADB</p>
16:15 – 16:30	Wrap-up by ADB

DAY 2 – 25 JULY 2023

SHOKEN KAIKAN

HOW TECHNOLOGY CAN HELP SUSTAINABLE FINANCE?

TIME (Japan Time)	PROGRAM
Joint Session with XBRL Asia Roundtable	
09:00 – 09:20	Registration
09:20 – 09:30	Welcome Remarks by ADB and XBRL - Mr. Satoru Yamadera , Advisor, Asian Development Bank - Mr. Yoshiaki Wada , Chair- XBRL Asia Round Table, Vice-Chair, XBRL International Board of Directors
09:30 – 10:10	Session 6: Fireside chat: Sustainability Reporting and Assurance - Mr. Wes Bricker , Chair, XBRL International Board of Directors, Vice Chair at PwC - Mr. John Turner , CEO, XBRL International
10:10 – 10:40	Session 7: Keynote Address: Japan's Efforts Related to XBRL in EDINET - Mr. NOZAKI Akira , Director of the Corporate Accounting and Disclosure Division Japanese Financial Services Agency (JFSA)
10:40 – 11:00	<i>Coffee Break</i>
11:00– 11:40	Session 8: Keynote Address: Importance of disclosure in sustainable finance - Mr. Hiroshi Komori , ISSB member
11:40– 12:20	Session 9: How XBRL can support sustainable finance - Advancing CSO Decision-making through XBRL and LLM by Mr. Kento Sasano , Researcher, Keio Research Institute at SFC, Researcher, Sustainability Research Institute and CEO, Scrumy Inc.
12:20 – 13:30	<i>Lunch</i>
13:30 – 15:30	Session 10: Case studies in Asia - Analysis of Key Audit Matter using Text Mining: Evidence from Japan by Mr. Kenichi Yazawa , Professor, Aoyama Gakuin University - Introducing Japanese Digital Invoice and the possibility of expansion of iXBRL field by Mr. Kondoh Satoshi , KPMG AZSA LLC - Japan's New Initiative: Unveiling the Sustainability Data Standardization Consortium by Mr. Yuki Kishi , Chief Financial Officer, Sustainable Lab Inc Managing Director, Fintech Association of Japan

	<ul style="list-style-type: none"> - Analytical Showcase of XBRL data by Mr. John Turner, CEO, XBRL International - Discussion on XBRL reports filing infrastructure: Mr. Stan Starobin, Director, Strategic Data Initiatives, Workiva ; Dr. Albert Chou, Vice President, Corporate Planning & Strategy, TWSE; Mr. Thomas Klement, CEO, ABZ Reporting
15:30 – 15:45	<i>Coffee Break</i>
15:45 – 17:00	<p>Session 11: Case studies in Asia</p> <ul style="list-style-type: none"> - Project updates from regulators and jurisdictions in the region CMA Oman NSE India TWSE Taipei China IDX Indonesia XBRL Korea ICAI India MoF Indonesia
17:00– 17:05	Wrap-up by ADB and XBRL

DAY 3 – 26 JULY 2023

JICPA HALL **ASEAN+3 BOND MARKET FORUM TOPICS**

TIME (Japan Time)	PROGRAM
Sub-Forum 1	
09:00 – 09:30	Registration
09:30 – 09:35	Opening Remarks by Japan Ministry of Finance (JMOF)
09:35 – 09:40	Welcome Remarks by Mr. Masahiro Takada, Sub-Forum 1 Chair
09:40 – 10:10	Session 12: JPX’s Initiatives on Sustainability by Mr. Masahiro Takada, General Director, Global Strategy Department Japan Exchange Group, Inc. - JPX green bond and Visualization of ESG Investment
10:10 – 10:40	Session 13: CGIF updates by Mr. Anuj Awasthi (Virtual) - cross-border deals and thematic bonds in local currencies of ASEAN
10:40 – 11:00	<i>Coffee Break</i>
11:00 – 12:30	Session 14: Standardization of FX regulatory reporting (55 mins) - Result of the data mapping exercise and next steps by ADB - Current status of CPMI discussion by Mr. Mark Choi , Committee on Payments & Market Infrastructures, Bank for International Settlements (BIS) (Virtual) Session 15: Update of ABMI by ADB Secretariat (Part 1) - ABMI Road Map 2023-2025 (20 mins) - Technical Assistance Coordination Team Update (15 mins)
12:30 – 14:00	<i>Lunch</i>
14:00 – 14:55	Session 15: Update of ABMI by ADB Secretariat (Part 2) - Update on AMBIF issuances and developments (15 min) - Comparative analysis of capital market laws and regulations (20 min) - Publication of ASEAN+3 Bond Market Guide (20 min)
14:55 – 15:10	<i>Coffee Break</i>
Sub-Forum 2	
15:10 – 15:15	Opening Remarks by Sub-Forum 2 Chair

15:15 – 15:55	<p>Session 16: Use of government bonds as collateral for cross-border transactions: experience of Euroclear and Korea</p> <ul style="list-style-type: none"> - Ms. Tracy Chen, Director, Euroclear, Client & Business Strategy , APAC - Mr. Leelark Park, CSIF Consultant, Asian Development Bank
15:55 – 16:20	<p>Session 17: Shortening a settlement cycle by SWIFT</p> <ul style="list-style-type: none"> - Potential impact and implication for domestic and cross-border transactions <p>Ms. Whikie Lui, Director of Capital Markets - Strategy (Virtual)</p>
16:20– 16:30	<p>Wrap-up by ADB</p>

DAY 4 – 27 JULY 2023

JICPA HALL

DIGITALIZATION IN ASIA: LEGAL FRAMEWORK AND APPLICATIONS

TIME (Japan Time)	PROGRAM
Joint session with Asia Business Law Institute	
09:00 – 09:30	Registration
09:30 – 09:35	Welcome Remarks by Mr. Satoru Yamadera, Advisor, ADB
09:35 – 09:45	Opening Remarks by Ms. Catherine Shen, Senior Manager, ABLI (Virtual)
09:45 – 10:30	Session 18: Digitalization in Asia - UNIDROIT's Principles of Digital Assets and Private Law: Its implications for Asia by ADB
10:30 – 10:45	<i>Coffee Break</i>
10:45 – 11:00	Keynote speech by Prof. Hideki Kanda, UNIDROIT Governing Council Member and Chair of the Working Group on Digital Assets and Private Law; Professor, Gakushuin University Law School; and Emeritus Professor, University of Tokyo
11:00 – 12:30	<p>Session 19: Panel discussion: Digital assets. Regional Practices and Challenges</p> <p>Panelists:</p> <ul style="list-style-type: none"> - Japan: Mr. Keiji Tonomura, Partner of NO&T - Korea: Mr. SJ Yoo of Kim & Chang - Malaysia: Mr. Wan Kai Chee, Head of Financial Services of Rahmat Lim & Partners - Singapore: Ms. Sinyee Koh, Director, Integrity Consulting and Ex-lawyer with the Monetary Authority of Singapore (Virtual) <ul style="list-style-type: none"> - Definitions of digital assets in different jurisdictions - Current regulatory frameworks in different jurisdictions - Future directions of the market and challenges ahead <p>Moderator: ADB</p>
12:30 – 14:00	<i>Lunch</i>
Applications and case studies	
14:00 – 14:40	<p>Session 20: Project Tridecagon</p> <ul style="list-style-type: none"> - How to establish CSD-RTGS Linkages with DLT/Blockchain by ADB

14:40 – 15:10	Session 21: Traceable Functional Coin - How to increase transparency with DLT/Blockchain by Dr. Shingo Fujimoto , Fujitsu
15:10 – 15:25	<i>Coffee Break</i>
15:25 – 15:55	Session 22: EU Directive on Crypto Assets (MICA, Markets In Crypto Assets) - Mr. Boon-Hiong Chan , Deutsche Bank (Virtual)
15:55 – 16:25	Session 23: Connecting digital islands: Swift CBDC sandbox project by Mr. Shirish Wadivkar , Global Head of Wholesale Payments & Trade Strategy (VIRTUAL)
16:25– 16:30	Wrap-up by Mr. Satoru Yamadera, ADB