



# 40th ASEAN+3 Bond Market Forum (ABMF) Meeting and other events

Hybrid Event | 8-12 July 2024  
Kumamoto Gakuen University  
2 Chome-5-1 Oe, Chuo Ward, Kumamoto, 862-0971, Japan

The 40th ASEAN+3 Bond Market Forum (ABMF) Meeting will be jointly held with Sustainable Finance Institute Asia (SFIA), XBRL Asia Roundtable, and Asia Pacific Financial Forum (APFF) under the APEC Business Advisory Council (ABAC). The event is co-organized by Kumamoto Gakuen University (KGU), Kumamoto International Convention & Tourism Bureau (KICB), eXtensible Business Reporting Language (XBRL), Sustainable Finance Institute Asia (SFIA) and the Asian Development Bank (ADB).

**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 on 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.

**Kumamoto Gakuen University** (熊本学園大学, *Kumamoto Gakuen Daigaku*) called Gakuendai (学園大) or Shōdai (商大), is a private [Japanese university](#) in [Kumamoto, Japan](#). It was established in 1942, at which time the Institute of Oriental Languages (東洋語学専門学校 *Tōyō Gogaku Senmon Gakkō*) was subsumed into it. It was renamed Kumamoto Institute of Foreign Languages (熊本語学専門学校 *Kumamoto Gogaku Senmon Gakkō*) in 1945 and was made into Kumamoto University of Commerce (熊本商科大学 *Kumamoto Shōka Daigaku*) in 1954.<sup>[1]</sup> It acquired its current name, Kumamoto Gakuen University, in 1994. At present, the university has 5 faculties with 12 departments.

The university has an affiliated senior high school, located immediately adjacent to the campus, and it is recognized as one of the best in the prefecture. The university also has an affiliated junior high school and a kindergarten.

**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 the information supply chain.

**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).

**Sustainable Finance Institute Asia (SFIA)** is an independent institute established to catalyze ideas on Sustainable Finance at the policy level, as well as propel action in support of those policy ideas in Asia, particularly in ASEAN. It aims to provide thought leadership and act as a one-stop center for Sustainable Finance in ASEAN through collaborations with governments, regulators, central banks, multilateral development banks, industry, academia, and non-governmental organizations.

In addition to the regular updates on the ABMF activities, the 40<sup>th</sup> ABMF Meeting will discuss the following issues:

Dates	Theme of the day	Venue
8 July (Day 1)	<b>Expanding the scope of sustainable finance for Asia, co-organized with SFIA</b> The concept of sustainability should not be limited to climate change but also various social and environmental problems that would impact on society. Day 1 discussion will expand the scope of the concept of sustainability and how to link it with finance.	Kumamoto Gakuen University  Morio Takahashi Auditorium
9 July (Day 2)	<b>How can digital transformation impact ASEAN+3? co-organized with XBRL</b> Digital transformation is inevitable in all aspects of market development. The development of artificial intelligence is remarkable, but it would still require an enabling data environment. Day 2 discussion will provide some case studies on how digitalization can support financial market transformation in ASEAN+3.	
10 July (Day 3)	<b>ASEAN+3 Bond Market Forum Updates (Sub Forum 1 and Sub Forum 2)</b> The Secretariat will update on the progress in the ASEAN+3 markets. Besides, notable recent market developments in ASEAN+3 and other regions will be shared.	
11 July (Day 4)	<b>Workshop: Deep dive into sustainable finance market development</b> The workshop will discuss how to create regional sectoral transition pathways. In addition, we will discuss the importance of technical standardization for calculating CO2 emissions more easily.	
3 Breakout sessions	<b>Cross-Border Settlement Infrastructure Forum (CSIF) on Digital assets and Central Bank Digital Currency</b> The Secretariat will share the recent developments in digital assets and CBDC in ASEAN+3. <i>This CSIF session is open to ABMF participants.</i>	Seminar room

Dates	Theme of the day		Venue
	<b>XBRL Asia Roundtable Part 1</b> ESG Reporting Landscape & Updates from Regulators (ABMF members and observers are welcome to join)		Seminar room
12 July (Day 5)  3 Breakout sessions	<b>AM</b>	<b>PM</b>	Morio Takahashi Auditorium
	<b>Sustainable finance seminar organized by APFF</b>	<b>Asian GX Consortium Meeting</b> <b>By invitation to Asian GX Consortium members only</b> , namely: Japan's 3 mega-banks, DBJ, JBIC, JICA, ADB, ASEAN financial authorities and GFANZ.	
	<b>CSIF on cross-border collateral</b> In this session, we will discuss how to promote cross-border government bond transactions. <i>This CSIF session is open to ABMF participants.</i>	<b>CSIF on tour de table discussion (members and observers only)</b>	Seminar room
	<b>XBRL Asia Roundtable Part 2</b> <b>Data Analysis &amp; Vendor Presentations</b> (ABMF members and observers are welcome to join)		Seminar room

## DAY 1 – 8 JULY 2024

### EXPANDING THE SCOPE OF SUSTAINABLE FINANCE FOR ASIA

TIME (Japan Time)	PROGRAM
<b>Joint Session with SFIA</b>	
09:00 – 09:30	<b>Registration at Kumamoto Gakuen University</b>
09:30 – 09:45	<b>Welcome Remarks by ADB and SFIA</b> - <b>Mr. Satoru Yamadera</b> , Asian Development Bank (ADB) - <b>Mr. Eugene Wong</b> , CEO, Sustainable Finance Institute Asia (SFIA)
09:45 – 10:00	<b>Welcome Remarks by Professor Moriki Hosoe</b> , President of Kumamoto Gakuen University
<b>Group Photo Session</b>	
10:00 – 10:45	<b>Session 1: Defining sustainability and resilience- Lessons from the Minamata Disease</b> - Speaker: <b>Prof. Masanori Hanada</b> , Former Director of the Research Center for Minamata Studies, Kumamoto Gakuen Univ. (40 min) <b>Q&amp;A (20 min)</b>
10:45 – 11:10	<i>Coffee Break</i>
11:10 – 11:25	<b>Signing of the Memorandum of Understanding between Sustainable Finance Institute Asia and Global Reporting Initiative for the SAFE-SIL Collaboration</b>
11:25-11:35	<b>Future Proofing SMEs for Sustainability through SIL-SAFE’s Capacity Building and Digital Tool</b> - Speaker: <b>Grace F. Baluyan</b> , Assistant Secretary, Regional Operations Group, Department of Trade and Industry (Philippines)
11:35 – 12:30	<b>Session 2: Panel discussion: The trinity of driving sustainable finance—taxonomy, transition, and disclosure.</b> <b>Presentation: Mr. Eugene Wong</b> , CEO, Sustainable Finance Institute Asia (10 mins) <b>Panelists:</b> <ol style="list-style-type: none"> <li>1. <b>Dato’ Mohammad Faiz Azmi</b>, Chairman, Securities Commission Malaysia</li> <li>2. <b>Ms. Allinnettes Go Adigue</b>, Head of the ASEAN Regional Hub, Global Reporting Initiative (GRI)</li> <li>3. <b>Mr. Shinichi Tsunoda</b>, General Manager of Sustainable Business Promotion Department, Mizuho Financial Group</li> </ol>

	<p>4. <b>Mr. Thawatchai Pittayasophon</b>, Deputy Secretary-General, Securities and Exchange Commission, Thailand</p> <p><b>Moderator: Mr. Eugene Wong</b>, CEO, Sustainable Finance Institute Asia</p> <p><b>Q&amp;A</b></p>
12:30 – 13:30	<i>Lunch</i>
13:30 – 14:45	<p><b>Session 3: Aligning Asia’s Transition Finance Approaches</b></p> <p><b>Speakers:</b></p> <ol style="list-style-type: none"> <li>1. <b>Ms. Pin-Hsuan Wu</b>, Financial Sector Specialist, ADB</li> <li>2. <b>Mr. Eugene Wong</b>, CEO, Sustainable Finance Institute Asia (SFIA)</li> <li>3. <b>Mr. Satoshi Ikeda</b>, Chief Sustainable Finance Officer, JFSA (<b>Virtual</b>)</li> <li>4. <b>Ms. Andrea Chen</b>, Senior Manager, Market Development Division and <b>Ms. Lillian Tse (Virtual)</b>, Senior Manager, Banking Policy Department, Hong Kong Monetary Authority</li> </ol>
14:45 – 15:05	<i>Coffee Break</i>
15:05 – 15:55	<p><b>Session 4: Scaling up private climate finance in developing Asia and Pacific</b></p> <p><b>Presentation:</b> Shu Tian, Senior Economist, ADB</p> <p><b>Panelists:</b></p> <ol style="list-style-type: none"> <li>1. <b>Esmyra Javier</b>: Climate change specialist (climate finance), ADB. “Where does private climate finance go, where are the gaps, and the role of MDBs to support the mobilizing of private climate finance”</li> <li>2. <b>Jason Mortimer (virtual)</b>: Head of Sustainable Investment – Fixed Income and Senior Portfolio Manager, Nomura Asset Management. “Policy instruments to leverage private climate finance”</li> <li>3. <b>Karthik Iyer (virtual)</b>: Director, Sustainability Practice Agvesto; Senior Advisor, Climate Bonds Initiative. “Utilizing public finance to address remaining market frictions”</li> <li>4. <b>Jacky Yang</b>: Suslab. “Information disclosure in the sustainable finance market: development, challenges, and way forward”</li> </ol> <p><b>Moderator: Shu Tian, Senior Economist, ADB</b></p>
15:55 – 16:20	<p><b>Session 5: Financing biodiversity and nature-based solutions by Kosintr Puongsophol</b>, Senior Financial Sector Specialist, ADB</p>
16:20 – 16:30	<b>Wrap-up by ADB</b>
17:30-18:00	<b>Meeting with Chamber of Commerce of Kumamoto-City (Secretariat Team only)</b>
<b>Kumamoto Jo Hall</b>	
18:00-19:00	<p><b>How can Manga (cartoon) connect the world?</b></p> <p>- <b>Mr. Nobuhiko Horie</b>, President and CEO of Coamix Inc.</p>
19:00-19:15	<b>096K Kumamoto Sing &amp; Dance Group MiniStage, Presented by Coamix Inc.</b>
19:15-21:00	<b>Welcome dinner hosted by Kumamoto-city and Kumamoto Prefecture</b>

## DAY 2 – 9 JULY 2024

### HOW CAN DIGITAL TRANSFORMATION IMPACT ASIA?

TIME (Japan Time)	PROGRAM
<b>Joint Session with XBRL Asia Roundtable</b>	
09:00 – 09:30	<b>Registration at Kumamoto Gakuen University</b>
09:30 – 09:45	<b>Welcome Remarks by ADB and XBRL</b> - <b>Mr. Satoru Yamadera</b> , Advisor, Asian Development Bank - <b>Mr. Yoshiaki Wada</b> , Chair- XBRL Asia Round Table, Vice-Chair, XBRL International Board of Directors
09:45 – 10:45	<b>Session 6: Fireside chat, Sustainability Reporting and the expected role of XBRL</b> - <b>Mr. Kyosuke Wagai</b> , Chair, XBRL Japan - <b>Mr. John Turner</b> , CEO, XBRL International Moderator, Yoshiaki Wada, Chair, XBRL Asia Round Table
10:45 – 11:05	<i>Coffee Break</i>
11:05– 12:05	<b>Session 7: Sustainability Disclosure Landscape in Japan by Mr. Yoshinori Minemura</b> , Technical Director, JICPA <b>(Virtual)</b>
12:05 – 13:15	<i>Lunch (Kumamoto Gakuen University Project: Lunchtime Presentation by Students)</i>
13:15 – 14:00	<b>Session 8: ESG performance and financial impacts: Comparative analysis of companies in Asia by Prof. Managi</b> , Kyushu University <b>Q&amp;A</b>
14:00 – 14:30	<b>Session 9: Global Payments Innovation: A Global Transaction Bank’s perspective</b> <b>Mr. Ciaran Byrne</b> , Global Head of Global Clearing and Transformation, Payment, JP Morgan
14:30 – 15:00	<i>Coffee Break</i>
15:00 – 16:00	<b>Session 10: How to utilize XBRL for ESG evaluation</b> Analyzing ESG Materiality Trends and Performance Predictability in Japanese listed Companies through XBRL Disclosures by Suslab <b>Discussant: Ms. Chie Mitsui</b> , Senior Researcher, Nomura Research Institute

TIME (Japan Time)	PROGRAM
16:00-16:30	<b>Session 11: Sustainability Standard and XBRL</b> - Bridging the Gap: The Strong Link Between Financial Reporting and Sustainability Disclosure by <b>Mr. Kento Sasano</b> , XBRL Japan
16:30– 16:45	<b>Wrap-up by ADB and XBRL</b>

## DAY 3 – 10 JULY 2024

### ASEAN+3 BOND MARKET FORUM TOPICS

TIME (Japan Time)	PROGRAM
<b>Sub-Forum 1</b>	
09:00 – 09:30	<b>Registration</b>
09:30 – 09:35	<b>Opening Remarks</b> by <b>Mr. Takenaka Shunichi</b> , Director for Promotion of Regional Financial Cooperation – International Bureau, Ministry of Finance of Japan (JMOF)
09:35 – 09:45	<b>Welcome Remarks</b> by <b>Mr. Hitoshi Izumi</b> , Sub-Forum 1 Chair
09:45 – 10:50	<p><b>Session 12: Country presentations</b></p> <p><b>Cambodia:</b></p> <ul style="list-style-type: none"> <li>- <b>Government bond market development</b> by <b>H.E. Pen Thirong</b>, Undersecretary of State, the Ministry of Economy and Finance (MEF) (15 mins)</li> <li>- <b>Corporate bond and sustainable finance market development</b> by <b>H.E. Sou Socheat</b>, Delegate of the Royal Government in charge as Director-General of Securities and Exchange Regulator of Cambodia (SERC) (15 mins)</li> </ul> <p><b>Vietnam: Bond market development policies, challenges and the way forward</b> by <b>Ms. Huong Ho</b>, Director, Financial Markets Division, Banking &amp; Financial Institutions Department, Ministry of Finance of Vietnam (20 mins)</p> <p><b>Q&amp;A</b> (15 mins)</p>
10:50 – 11:10	<i>Coffee Break</i>
11:10 – 12:05	<p><b>Session 12: Country presentations (cont)</b></p> <p><b>Indonesia: Sustainable bond/sukuk market development</b> by <b>Ms. Djustini Septiana</b>, Deputy Commissioner of Issuers and Securities Transaction Supervisor, and Special Examination, Indonesia Financial Services Authority (Ojk) (20 mins)</p> <p><b>Kazakhstan: KAZ bond market: opportunities and challenges</b> by <b>Mr. Aidyn Dauletbaev</b>, Director of the Securities and Market Department, The Agency of the Republic of Kazakhstan for Regulation and Development of Financial Market (ARDFM) - (20 mins)</p> <p><b>Q&amp;A</b> (15 mins)</p>
12:05 – 13:15	<i>Lunch (Kumamoto Gakuen University Project: Lunchtime Presentation by Students)</i>
<b>Sub-Forum 2</b>	
13:15 – 13:20	<b>Opening Remarks</b> by <b>Mr. Joonghoon Park</b> , Sub-Forum 2 Chair



TIME (Japan Time)	PROGRAM
13:20 – 14:50	<p><b>Session 13: Update of ABMI by ADB Secretariat and CGIF</b></p> <ul style="list-style-type: none"> <li>- <b>ASEAN+3 financial market Development</b> by Matthias Schmidt and Shigehito Inukai, ADB consultants (15 mins)</li> <li>- <b>Operations of Credit Guarantee and Investment Facility (CGIF)</b> by Anuj Awasthi, Vice President Operations, CGIF (Virtual), (15 mins)</li> <li>- <b>Sustainable Finance Activities</b> by Mr. Kosintr Puongsophol, Senior Financial Sector Specialist, ADB (15 mins)</li> <li>- <b>AsianBondOnline and Sustainable Finance-related Research</b> by Dr. Donghyun Park, Advisor, ADB (15 mins)</li> <li>- <b>Bond Market Development and Technical Assistance in Cambodia, Lao PDR and Viet Nam</b> by Mr. Kengo Mizuno, Consultant to ASEAN Secretariat, Nomura Research Institute Thailand (15 min)</li> <li>- <b>Standardization of FX Regulatory Reporting</b> by Ms. Roselle Dime, Economist (Consultant, ABMF), ADB (15 mins)</li> </ul>
14:50 – 15:10	<i>Coffee Break</i>
15:10 – 15:40	<p><b>Session 14: Technology Support to GHG Emissions Calculation</b> by Ms. Pin Hsuan Wu, Financial Sector Specialist, ADB</p>
15:40 – 16:10	<p><b>Session 15: Recent digitalization cases in Asia</b> by Mr. Boon Hion Chan, Deutsche Bank</p>
16:10– 16:20	<p><b>Wrap-up by ADB and SC Malaysia</b></p> <ul style="list-style-type: none"> <li>- Mr. Satoru Yamadera, Advisor, ADB</li> <li>- Dato' Mohammad Faiz Azmi, Chairman, Securities Commission Malaysia</li> <li>- Ricco Zhang , Senior Director, Asia Pacific of the International Capital Market Association (ICMA)</li> </ul>

## DAY 4 – 11 JULY 2024

### DEEP DIVE DAY: TRANSITION AND SUSTAINABLE FINANCE

TIME (Japan Time)	PROGRAM
09:00 – 09:30	<b>Registration</b>
09:30 – 09:40	<b>Opening Remarks</b> by <b>Mr. Satoshi Ikeda</b> , Chief Sustainable Finance Officer, JFSA
09:40 – 10:45	<p><b>Session 16: Framing transition finance in the context of Asia</b></p> <p><b>Presentation on Technology List and Perspectives for Transition Finance in Asia</b> by <b>Mr. Sho Hayashi</b>, Project Officer on Energy, Economic Research Institute for ASEAN and East Asia (ERIA) (30 mins)</p> <p><b>Approaches to Ensuring the Applicability of Transition Pathways (7 mins each):</b></p> <ul style="list-style-type: none"> <li>- <b>Mr. Eugene Wong</b>, CEO, Sustainable Finance Institute Asia</li> <li>- <b>Mr. Satoshi Ikeda</b>, Chief Sustainable Finance Officer, JFSA</li> <li>- <b>Mr. Budi Utomo</b>, Director of Industrial Services, Sucofindo</li> </ul>
10:45 – 11:00	<i>Coffee Break</i>
11:00 – 12:05	<p><b>Session 17: Recent Developments in Sustainable Finance</b></p> <p>This session focuses on the recent developments in sustainable finance across the region, including practical approaches to adopting the ISSB standards. The session will also discuss ongoing efforts to align the IFRS S1 and S2 with the Global Reporting Initiative, which is widely adopted across the region.</p> <p>Lastly, the session will discuss the ASEAN Taxonomy for Sustainable Finance Version 3, launched in March 2024, which incorporates technical screening criteria for the Transportation &amp; Storage, Construction &amp; Real Estate Sectors, and other enhancements.</p> <ul style="list-style-type: none"> <li>- <b>Sustainability disclosures: Jurisdictional Guide</b> by <b>Ms. Yoshiko Shibasaka</b>, Director, IFRS Foundation Asia-Oceania office (20 mins)</li> <li>- <b>Sustainability Innovation Lab</b> by <b>Ms. Allinnettes Go Adigue</b>, Head of the ASEAN Regional Hub, Global Reporting Initiative (GRI) (20 mins)</li> <li>- <b>Overview of the ASEAN Taxonomy for Sustainable Finance, Version 3</b> by <b>Mr. Eugene Wong</b>, CEO, Sustainable Finance Institute Asia (20 mins)</li> </ul>
12:05 – 13:15	<i>Lunch (Kumamoto Gakuen University Project: Lunchtime Presentation by Students)</i>

TIME (Japan Time)	PROGRAM
13:15 – 14:15	<p><b>Session 18: Panel discussion: Facilitating Standardization of GHG Accounting and Data</b></p> <ul style="list-style-type: none"> <li>- <b>Mr. Max Lee</b>, CEO, Pantas</li> <li>- <b>Prof. Christine Loh</b>, Chief Development Strategist and <b>Prof. Jimmy Chan</b>, Adjunct Associate Professor, Hong Kong University of Science and Technology (HKUST) <b>(virtual)</b></li> <li>- <b>Mr. Shintaro Suzuki</b>, Director &amp; Head of APAC Regional Business, Zeroboard (Thailand) Co., Ltd.</li> </ul> <p><b>Moderator: Pin Hsuan Wu, Financial Sector Specialist, ADB</b></p>
14:15 – 14:30	<b>Coffee Break</b>
14:30 – 15:30	<p><b>Session 19: Case studies from the front lines: Key components to successful issuance of sustainable bonds</b></p> <p>This panel discussion brings together relevant stakeholders involved in sustainable bond issuance process, and will be sharing from their perspective the key components to successful issuance of sustainable bonds.</p> <ul style="list-style-type: none"> <li>- ICMA</li> <li>- <b>Mr. Alex Cui</b>, CCX Green Finance</li> <li>- <b>Mr. Tung Anh Nguyen</b>, Fiin Group</li> <li>- <b>Mr. Shinji Ayuha</b>, Senior Stewardship Officer, Stewardship Development Department, Sumitomo Mitsui Trust Asset Management, Inc (SMTAM)</li> </ul> <p><b>Moderator: Fonthip Yuthaseree, Sustainable Finance Expert, ADB</b></p>
15:30 – 16:00	<p><b>Session 20: Practical approaches to reviewing or verifying sustainable and transition bonds</b> by <b>Ms. Atsuko Kajiwara</b>, Head of Sustainable Finance Evaluation Group, Japan Credit Rating Agency</p>
16:00 – 16:20	<p><b>Session 21: Resources to scale-up sustainable finance in ASEAN+3</b> by <b>Kosintr Puongsophol</b>, Senior Financial Sector Specialist, ADB</p>
16:20– 16:30	<b>Wrap-up by ADB</b>