Introduction

The United Nation’s 2030 Agenda for Sustainable Development asserts the need to address the barriers that hinder the diversion of finance towards sustainable development, leverage opportunities to increase investments in the SDG, and align policies and financial systems with the 2030 Agenda. However, securing adequate resources remains a significant challenge for many countries in the Asia Pacific. While the flow of finance is growing, the effects of the pandemic have only made things more challenging as measures to contain its spread have put all countries under fiscal stress posing a substantial risk to the 2030 Agenda for Sustainable Development. Although the funding needed to address these challenges is unprecedented, changes within the international financial ecosystem, for example, the growing importance of ESG investors, provide opportunities for recovery efforts to coexist with the region’s sustainable development ambitions. The multi-scalar nature of the challenge means that no single actor or action will be sufficient by itself. As such, the focus has increasingly shifted to innovative policies and tools that can help leverage additional financing. The multifaceted nature of the problem means that all stakeholders, including development institutions, national governments, and private sector financial markets and institutions, have a vital role. Despite the long list of current and emerging financing instruments available, more work is needed to raise awareness of the changing financial ecosystem and the part these policies and mechanisms can play in leveraging opportunities to increase investments in the SDGs.

As part of its ongoing work, ESCAP is supporting a sub-regional dialogue to discuss how the developing countries in the region can take advantage of these innovative financing policies and instruments to achieve the SDGs. Specifically, the discussion is to encourage information sharing about green bonds and its mechanisms between the five sub-regions of ESCAP namely, East and Northeast Asia, North and Central Asia, South and Southwest Asia, the Pacific and South-east Asia and across different government departments. Access to information is essential to building and maintaining trust between various stakeholders, as well as to gain an understanding of the perspectives and knowledge of the other sub-regions. Peer to peer learning amongst stakeholders can help identify regulatory barriers and offer practical advice about implementing green bonds and its mechanisms. The critical point is to broaden the range of stakeholders and that continuous information sharing between all stakeholders is crucial to reconciling competing perspectives and improving policy implementation. Enhanced stakeholder engagement and strengthened capacity building will lead to more effective and catalytic use of green bonds. So that countries in the Asia Pacific region can be better positioned to access and integrate SDG finance within their overall development priorities and use it to generate transformations at the scale required to build back better in the era of COVID-19 and beyond.

Objective

The proposed event will broaden the range of stakeholders by bringing experts from various government departments, together with experts from across the region and in countries that implemented or are planning to implement green bonds in the five sub-regions.

The event outcomes will include assessing the initiatives that could be considered

- To broaden the discussion of green bonds in the five sub-regions of ESCAP, and among the various stakeholders, including from government departments of treasury, finance, investment, energy, transport and environment
- To gain an understanding of the perspectives and knowledge of green bonds in the five sub-regions of ESCAP
- To provide key policy recommendations, including identifying concrete actions that countries of the region could undertake moving forward
## Tentative Programme

### 11.00 Welcome remarks
Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, ESCAP

<table>
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<th>Time</th>
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<tr>
<td>11.05</td>
<td>Introduction by the moderator: David Walker, Senior Writer, Gibson Field Media</td>
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| 11.10 | Standards and taxonomies in the GSSS sector  
Definition of the different types of bonds  
Nick Gandolfo, Director, Sustainable Finance Solutions, Sustainalytics |
| 11.30 | Overview of issuance of GSSS bonds in Asia Pacific  
Ahren Lester, Assistant Editor, Environmental Finance  
Ashton Rowntree, Research Analyst, Environmental Finance |
| 11.40 | Panel Discussion: How to issue: A look at the 4 pillars under the Green Bond Principles (GBP)  
- Normal Bond Vs Green Bond  
- Why issue?  
  Getting organised; organising an internal team, underwriters, external review, reporting  
  Key steps and timeline  
  Building a framework  
  Designing and issuing under the four pillars  
  o Use of Proceeds: Finding suitable assets  
  o Project evaluation and selection  
  o Management of proceeds  
  o Reporting  
- What is greenium?  
- Outlook for green bond worldwide  
Chaoni Huang Executive Director, Head of Sustainable Capital Markets, Global Markets APAC, BNP Paribas Asia |
| 12.10 | Panel Discussion: Perspectives from the UN ESCAP regions  
Representative from the five ESCAP sub-regions will share their insights and perspectives on green bonds.  
**East and Northeast Asia:**  
- Mr. Deokkyo Oh, Research Fellow, Korea Corporate Governance Service  
**North and Central Asia:**  
- Ms. Mariam Kharaishvili, Chief Specialist, Macrofinancial Modeling and Analysis Division, Financial Stability Department, National Bank of Georgia  
**South and Southwest Asia:**  
- Mr. Rajat Kumar Mishra, Additional Secretary (MBC), Department of Economic Affairs, Ministry of Finance, India  
**The Pacific:**  
- Mr. Karlos Lee Moresi, Programme Adviser – Resilient Development Finance, Pacific Islands Forum Secretariat  
- Mr. Jale S. Curuki, Resilience Financing Analyst – Climate Finance & Resilience, Pacific Islands Forum Secretariat  
**South-east Asia:**  
- Mr. Suon Sophal, Director of Public Relations and Promotion of Private Investment, Council for the Development of Cambodia, Cambodian Investment Board  
- Mr. Vaughn Montes, Consultant, ADB-PPPC |
| 12.55 | Summary by the moderator: David Walker, Senior Writer, Field Gibson Media |

### Closing Remarks
Ganbold Baasanjav, Head, East and North-East Asia Office, ESCAP