



Asian Development Bank

ASEAN+3 Asian Bond Markets Initiative
Investing in Asia Bonds Conference 2007
- Opportunities for Asian Investors -
 2 November 2007
 The Prince Park Tower Tokyo Ballroom
 Tokyo, Japan

PROGRAM [as of 30 October 2007]

* Full Japanese-English simultaneous interpretations will be provided throughout the sessions.

8:15-8:45	Registration	
8:45-8:50 (5 mins)	Opening Remarks	- Jong-Wha Lee , Head, Office of Regional Economic Integration, Asian Development Bank , Philippines
8:50-9:00 (10 mins)	Welcome Remarks Investing in ASEAN+3 Asian Bonds Market	- Naoyuki Shinohara , Vice Minister for International Affairs, Ministry of Finance, Japan
9:00-9:15 (15 mins)	Keynote Address Investing in ASEAN+3 Asian Bonds Market	- Chalongphob Sussangkarn , Finance Minister, Ministry of Finance, Thailand
9:15—9:35 (20 mins)	Presentation 1 Asian Bond Markets vis-à-vis Global Bond Markets (15 mins presentation + 5 mins Q&A)	- Douglas M. Hodge , Managing Director, Asia Pacific, PIMCO Japan Ltd.
9:35-9:50 (15 mins)	Presentation 2 Overview on Asian Bond Markets (10 mins presentation + 5 mins Q&A)	- Atsushi Nakajima , Senior Managing Executive Officer, Chief Economist, Mizuho Research Institute Ltd.
9:50-10:45 (55 mins)	Panel Discussion 1 Credit and Risk Overview in ASEAN + 3 Region (40 mins presentation [8 mins x 5] + 10 mins discussion + 5 mins Q&A)	<i>Moderator:</i> - Hon Cheung , Regional Director, Official Institutions Group, State Street Global Advisors , Singapore <i>Panelists:</i> - James McCormack , Senior Director, Head of Asia Sovereign Ratings, Fitch Ratings Ltd. , Hong Kong - Takahide Irimura , Senior Analyst, International Department, Japan Credit Rating Agency, Ltd. (JCR) - Thomas Byrne , Senior Vice President, Moody's Investors Services Inc , Singapore - Kenji Sekiguchi , Senior Analyst, International Department, Credit Rating Division, Rating and Investment Information Inc. (R&I) - Michael Petit , Managing Director, Asia-Pacific

		Corporate & Government Ratings Unit, Standard and Poor's Rating Services , Hong Kong
10:45-11:00 (15 mins)	Coffee Break 1	
11:00-11:50 (50 mins)	Panel Discussion 2 ASEAN+3 Countries' Government Initiatives (30 mins presentation [5 mins x 6] + 15 mins discussion + 5 mins Q&A)	<u>Moderator:</u> - Lim Heong Chye , Chief Investment Officer, APS Komaba Asset Management , Singapore <u>Panelists:</u> - Chalongphob Sussangkarn , Finance Minister, Ministry of Finance, Thailand - Kyungsuk Lee , Deputy Director, Financial Cooperation Division, International Finance Bureau, Ministry of Finance and Economy, Republic of Korea - Kamarudin Hashim , Head, Bond Market Department, Securities Commission Malaysia - Celia M. Gonzalez , Managing Director, International Department, Bangko Sentral ng Pilipinas , Philippines - Leong Sing Chiong , Director/Head of Department, External Department, Monetary Authority of Singapore - Nguyen Hoang Duong , Deputy Director, Capital Market Division, Banking and Financial Institution Department, Ministry of Finance, Viet Nam
11:50-13:20 (90 mins)	Lunch	<u>Luncheon address</u> - Toshinao Matsushita , Executive Officer, Products Senior Officer and Products Planning Officer, Daiwa Securities SMBC Co., Ltd. - Martin Hohensee , Managing Director, Head, Asia Fixed Income and Credit Research, Global Markets, Deutsche Bank , Singapore - Ooi Boon Peng , Chief Investment Officer, Asian Fixed Income, Prudential Asset Management (Singapore) Limited , Singapore
13:20-14:10 (50 mins)	Panel Discussion 3 Impediments in Issuing/Investing Asian Bond (30 mins presentation [10 mins x 3] +10 mins discussion + 10 mins Q&A)	<u>Moderator:</u> - Nicholas de Boursac , Managing Director, Asia Securities Industry & Financial Market Association (ASIFMA) , Hong Kong <u>Panelists:</u> - Jeffrey H. Chen , Partner, Mayer Brown LLP , Hong Kong - Yoshie Nasuno , Vice President, Emerging Markets, Foreign Bond Trading, Fixed Income Department, Nikko Citigroup Limited - Hon Cheung , Regional Director,

		Official Institutions Group, State Street Global Advisors , Singapore
14:10-14:40 (30 mins)	<p>Presentation 3 Regional Initiatives (25 mins presentation [15 mins + 10 mins] + 5 mins Q&A)</p> <ul style="list-style-type: none"> • Executives' Meeting of East Asia-Pacific Central Banks (EMEAP) Initiative • ASEAN+3 Asian Bond Markets Initiative (ABMI) 	<ul style="list-style-type: none"> - Shigeto Nagai, Associate Director-General, Center for Monetary Cooperation in Asia (CeMCoA), International Department, Bank of Japan - Masato Miyachi, Senior Advisor, Office of Regional Economic Integration, Asian Development Bank, Philippines
14:40-15:25 (45 mins)	<p>Presentation 4 Recent Developments in the Asian Bond Market (40 mins presentation [10 mins x 4] + 5 mins Q&A)</p> <ul style="list-style-type: none"> • Asian Bonds as an Investment Product • Islamic Bond Markets • Supports for Local Currency Bond Markets Development • Issuance of Local Currency Bonds as a Funding Source 	<ul style="list-style-type: none"> - Akihiko Kanamura, Executive Officer, South Asia and Oceania Officer, Daiwa Securities SMBC Co. Ltd. and Chairman, Daiwa Securities SMBC Singapore Limited, Singapore - Hiroyuki Kudo, Executive Advisor, CEO's Office, CIMB Investment Bank Berhad, Malaysia - Seigo Baba, ABMI Task Force Team Leader, Deputy Director, International Finance Department 1, Division 2, Japan Bank for International Cooperation - Ramon Oplencia, Treasurer, Ayala Corporation, Philippines
15:25-15:40 (15 mins)	Coffee Break 2	
15:40-16:20 (40 mins)	<p>Presentation 5 Strategies on Investing in Asian Bonds (30 mins presentation [10 mins x 3] + 10 mins Q&A)</p>	<ul style="list-style-type: none"> - Donald Amstad, Head of Fixed Income – Asia Pacific, Aberdeen Asset Management Asia Limited, Singapore - Takami Yoshida, Head of Global Fixed Income Investment, Global Fixed Income Group, DLIBJ Asset Management Co., Ltd. - Takao Omori, Senior Managing Director, Advisory Fund Management Division, Nomura Asset Management Co., Ltd.
16:20-17:25 (65 mins)	<p>Panel Discussion 4 Direction and Future of Asian Bond Markets (40 mins presentation [10 mins x 4] + 15 mins discussion + 10 mins Q&A)</p>	<p><u>Moderator:</u></p> <ul style="list-style-type: none"> - Jingdong Hua, Assistant Treasurer, Financial Policy and Planning Division, Treasury Department, Asian Development Bank, Philippines <p><u>Panelists:</u></p> <ul style="list-style-type: none"> - Stephany Shuang Liang, Senior Vice President, Investment Banking Department ,

		<p>CITIC Securities Co., Ltd., People's Republic of China</p> <ul style="list-style-type: none"> - Owi S. Ruivivar, Vice President, Head of Sovereign Research, Emerging Market Debt, Goldman Sachs Asset Management, US - Vinay Jayaram, Executive Director, Global Capital Market, Syndicate, Morgan Stanley Asia Limited, Hong Kong - Ooi Boon Peng, Chief Investment Officer, Asian Fixed Income, Prudential Asset Management (Singapore) Limited, Singapore
17:25-17:30 (5 mins)	Closing Remarks	<ul style="list-style-type: none"> - Masato Miyachi, Senior Advisor, Office of Regional Economic Integration, Asian Development Bank, Philippines
17:30-19:30 (120 mins)	Cocktails	<p><u>Cocktail Address</u></p> <ul style="list-style-type: none"> - Tetsuya Fukabori, Deputy President, Mizuho Securities Co., Ltd. - Stephen C. Fitzgerald, Managing Director, Head of Goldman Sachs Asset Management International covering Europe, the Middle East, Africa and Asia, Goldman Sachs Asset Management International, UK <p><u>Toast</u></p> <ul style="list-style-type: none"> - Kuniki Nakamori, Resident Director General Japanese Representative Office, Asian Development Bank

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