Regional: Strengthening Ecosystem for Sustainable Finance in ASEAN+3

Project Name: Strengthening Ecosystem for Sustainable Finance in ASEAN+3
Project Number: 56122-001
Country / Economy: Regional
- Brunei Darussalam
- Cambodia
- Indonesia
- Korea, Republic of
- Lao People’s Democratic Republic
- Malaysia
- Philippines
- China, People’s Republic of
- Singapore
- Thailand
- Viet Nam

Project Status: Active
Project Type / Modality of Assistance: Technical Assistance

Source of Funding / Amount: TA 10096-REG: Strengthening Ecosystem for Sustainable Finance Development in ASEAN+3
People’s Republic of China Poverty Reduction and Regional Cooperation Fund
US$ 750,000.00

Operational Priorities:
- OP6: Strengthening governance and institutional capacity
- OP7: Fostering regional cooperation and integration

Sector / Subsector: Finance / Infrastructure finance and investment funds - Money and capital markets

Gender: No gender elements

Description:
The proposed TA is designed to develop and strengthen ecosystem necessary to develop sustainable local currency financings in the region. Particularly, it is designed to increase supply of sustainable finance products, which include, but not limited to green, blue, social, sustainability, sustainability-linked bonds and loans. The proposed TA will expand and further the work done under the previous TA.

Project Rationale and Linkage to Country/Regional Strategy:
The proposed TA is included in the management-approved annual work program for the Economic Research and Regional Cooperation Department. It facilitates an open and dynamic consultation among all ASEAN+3 member countries and stakeholders concerned to ensure a broad-based consensus and ownership in implementing and managing ASEAN+3 Asian Bond Markets Initiative (ABMI), an initiative launched by ASEAN+3 governments to promote monetary and financial cooperation and integration in the region. The proposed TA will be implemented under the guidance of ASEAN+3 finance ministers and central bank governors as stipulated in the ABMI Medium-Term Road Map 2019-2022.

Impact:
Support for sustainable finance market development promoted

Project Outcome:
Description of Outcome: Issuance of sustainable finance instruments promoted and capacity of regulators and capital market stakeholders strengthened

Progress Toward Outcome:
Implementation Progress:
Description of Project Outputs: Advisory support to increase supply of sustainable finance products provided. Knowledge support for policymakers and relevant stakeholders provided. Green and/or blue project catalogue for financial institutions developed.

Status of Implementation Progress (Outputs, Activities, and Issues):
Geographical Location:
- Brunei Darussalam - Nation-wide
- Cambodia - Nation-wide
- China - Nation-wide
- Indonesia - Nation-wide
- Korea, Republic of - Nation-wide
- Lao People’s Democratic Republic - Nation-wide
- Malaysia - Nation-wide
- Philippines - Nation-wide
- Singapore - Nation-wide
- Thailand - Nation-wide
- Viet Nam - Nation-wide

Summary of Environmental and Social Aspects:
Environmental Aspects:
Involuntary Resettlement:
Indigenous Peoples:
Stakeholder Communication, Participation, and Consultation:
During Project Design:
During Project Implementation:
Business Opportunities:
Individual consultants will be recruited through competitive selection, direct contracting, and framework agreements wherein shortlisted candidates may be hired as needed for the duration of the agreement to provide international and/or national consulting inputs as required. ADB will engage the consultants and carry out procurement following the ADB Procurement Policy (2017, as amended from time to time), the Procurement Regulations for ADB Borrowers (2017, as amended from time to time), and/or the associated staff instructions. All disbursements under the KSTA will be made in accordance with ADB’s Technical Assistance Disbursement Handbook (2010, as amended from time to time). ADB staff will also serve as resource persons in consultative discussions with ASEAN+3 member countries, whose mission costs will be financed by the TA.

**Timetable**

<table>
<thead>
<tr>
<th>Event</th>
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<tbody>
<tr>
<td>Concept Clearance</td>
<td>16 Sep 2022</td>
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<tr>
<td>Fact Finding MRMI</td>
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<tr>
<td>Approval</td>
<td>12 Mar 2023</td>
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<tr>
<td>Last Review Mission</td>
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<td>Last PDS Update</td>
<td>12 Mar 2023</td>
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**TA 10096-REG**

<table>
<thead>
<tr>
<th>Milestones</th>
<th>Approval</th>
<th>Signing Date</th>
<th>Effectivity Date</th>
<th>Closing</th>
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<tr>
<td></td>
<td>12 Mar 2023</td>
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<td>28Feb 2025</td>
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<th>Cofinancing</th>
<th>Counterpart</th>
<th>Total</th>
<th>Cumulative Disbursements</th>
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**Request for Information**

http://www.adb.org/forms/request-information-form?subject=56122-001

**Date Generated**

01 October 2023

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