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For immediate release

Rapid growth of the green and social bond markets in Asia attracts market attention

- **ICMA & JSDA conference brings together Asian & international stakeholders in Tokyo**
- **Conference discusses strong progress & potential in green, social and sustainable financing**
- **Event is over-subscribed**

(Tokyo, Japan) The International Capital Market Association and the Japan Securities Dealers Association, have today co-hosted a conference in Tokyo focused on the rapidly growing green and social bond markets of Asia. Investors, underwriters, issuers, policy makers, service providers and other stakeholders met to discuss recent progress and the conditions required to stimulate future growth. The conference was over-subscribed, with 500+ registrations ahead of the event.

The last 2 years have seen a sharp increase in activity in green and social bond markets in Asia and across the world. Green bond issuance in Asia saw a tenfold increase in 2016 to approximately \$28 billion, driven especially by issuance in China. More recently, green, social and sustainability bond issuance has accelerated in Japan, with issuance of \$2.4bn in October, more than in 2015 and 2016 combined. Japan is among the pioneers in Asia. A Japanese issuer, JICA, was among the first to apply the Social Bond Guidance issued by ICMA in 2016. Issuance has picked up following the launch of official green bond guidelines by the Japanese Ministry of Environment in May this year. Prominent Asian investors including leading Japanese names have also announced plans to invest in green bonds. Such dynamics have supported development of an ecosystem of green and social bond expertise in the region.

At the conference a [roster of high-level Japanese and international speakers](#) discussed trends and future developments in the green bond markets of Japan and across the Asia-Pacific region, and in social and sustainable bond markets. Among the notable speakers there were contributions from:

- Yuriko KOIKE, Governor of Tokyo, speaking about the Tokyo Metropolitan government's issuing programme for around 20 billion yen (\$178m) in green bonds;
- Masaya OKUYAMA, Director, Environment and Economy Division, Minister's Secretariat, Ministry of Environment on Japan's Green Bond Guidelines;
- Masamichi KONO, Deputy Secretary-General, OECD on 'Scaling up green finance and investment for a low-carbon transition';
- Wei KONG, Secretary, Shanghai Green Finance Committee on The Chinese Green Bond Market;
- Eugene WONG, Managing Director, Securities Commission Malaysia; Co-Chair of the Green Finance Working Group, ASEAN Capital Markets Forum.

Speaking at the opening of the conference, Martin Scheck, ICMA's Chief Executive said: "Global capital markets have an important part to play in funding solutions to some of the world's most difficult problems. Co-organising today's conference with our partners at JSDA underlines ICMA's commitment to encouraging transparency and consistency for green, social and sustainable bond issuance. Through the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines, backed by a strong market consensus, we offer a global platform to support scaling up of the market, to meet the challenges that society is facing."



Shigeharu Suzuki, Chairman and CEO of the JSDA commented in his opening remarks: “For the sound development of ESG finance, it is essential to set up rational standards like ICMA’s principles and guidelines. In this sense, this ICMA-led conference is a milestone for exploiting new opportunities and adding momentum to expand ESG finance in Japan and the growing Asian market.”

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Notes for editors

ICMA

The International Capital Market Association (ICMA) is the trade association for the international capital market, with over 520 member firms from 63 countries, including banks, issuers, asset managers, infrastructure providers and law firms. It performs a crucial central role in the market by providing industry-driven standards and recommendations for issuance, trading and settlement in international fixed income and related instruments. ICMA manages both the Green Bond Principles and Social Bond Principles. In 2013 ICMA established an Asia-Pacific representative office in Hong Kong to address the needs of its members in the region and regulatory and market practice issues related to ICMA’s areas of international expertise. ICMA has more than 70 member institutions in Australia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore and Taiwan.

www.icmagroup.org

JSDA

The Japan Securities Dealers Association (JSDA) functions as a self-regulatory organization (SRO) and as an interlocutor for the securities industry. Its legal status is as a Financial Instruments Firms Association authorized by the Prime Minister, pursuant to Article 67-2, Paragraph 2, of the Financial Instruments and Exchange Act. Its almost 500 members consist of securities firms, banks, and other financial institutions operating securities businesses in-Japan. As a fully empowered SRO, the JSDA extensively regulates market intermediaries, aiming to protect investors by ensuring fair securities transactions. Its self-regulatory functions encompass rulemaking, enforcement, inspection, disciplinary action, accreditation of sales representatives, and dispute mediation. The JSDA also provides vehicles for policy dialogue among the industry, the government and other related parties, conducts and promotes investor education, and implements studies to further activate the market.

www.jsda.or.jp