



**Concept Note**  
**Indonesia Development Talks (IDT) 23<sup>rd</sup> Edition:**  
**Mobilizing Capital for Local Government Finance**  
**Launch of ADB Report: Mobilizing Capital for Local Government Finance in Asia and**  
**the Pacific Through Green, Social, and Sustainability Bond Markets**  
**13 April 2026, 14:00 – 15:30 WIB (online)**

## **Background**

Cities have become a focus of global population growth, economic activity, and energy consumption as well as the most significant contributors to greenhouse gas emissions and highly exposed to climate-related risks. Recent extreme weather events, including severe flooding, have underscored the urgency for local governments to finance and deliver sustainable policies and infrastructure that address both environmental and social vulnerabilities. Addressing these challenges places local governments at the forefront of financing and delivering policies that address the environmental and social challenges in their communities.

However, regional governments face constrained fiscal space, limiting their ability to finance infrastructure and social development solely through traditional public funding. This has increased the need for subnational governments to mobilize alternative financing sources to achieve their development objectives. Municipal bonds and sukuk offer strong potential to unlock new capital for sustainable development, reduce dependence on central government transfers, and enable strategic, long-term local investment.

In line with the Government of Indonesia's policy to promote municipal bond and sukuk issuance, the Asian Development Bank has launched the report [\*Mobilizing Capital for Local Government Finance in Asia and the Pacific Through Green, Social, and Sustainability Bond Markets\*](#). The report analyzes the state of local government bond markets globally, assesses the role of green, social, sustainability, and other labelled (GSS+) bonds in funding local sustainable infrastructure and social projects, and offers examples of eligible use-of-proceeds categories and presents case studies of municipal issuers financing public investments for climate mitigation, adaptation, and resilience. It offers practical insights to support government policy objectives and help local governments develop bankable project pipelines aligned with green, social, sustainability and other bond standards to advance their sustainable development goals.

## **Objectives:**

The 23<sup>rd</sup> edition of the Indonesia Development Talks (IDT) will explore how local governments can use green, social, and sustainability (GSS+) bonds to raise the cost-efficient capital they need to fund sustainable infrastructure projects as they bear the brunt of global population growth. The webinar will:

1. **Present the key findings** of the report on sustainable bonds and their potential to strengthen local government financing within Indonesia's decentralized governance framework;



2. **Discuss ADB's technical assistance** to support local governments in strengthening institutional and technical capacity, improving project planning and identification, and enhancing readiness to access capital markets, in line with Indonesia's legal, regulatory, and fiscal frameworks for municipal bond issuance;
3. **Provide a platform to exchange views and experiences** among policymakers, experts, and subnational governments on the development of local government bond markets, taking into account Indonesia's intergovernmental fiscal framework, subnational borrowing regulations, and fiscal sustainability requirements.

The event will feature a panel presentation followed by an interactive discussion and Q&A session:

1. **Mobilizing Capital for Local Government Finance in Asia and the Pacific Through Green, Social, and Sustainability Bond Markets:** Jason Mortimer, Head of Sustainable Development-Fixed Income and Senior Portfolio Manager, Nomura Asset Management
2. **External Reviewer's Perspectives on Resilience Projects:** Sukjoon Jeffrey Lee, Vice President and Regional Manager for APAC Sustainable Finance, Moody's Ratings
3. **ADB Support for Municipal Finance and GSS+ Bonds Issuance:** Kosintr Puongsophol, Senior Financial Sector Specialist, and Deeny Simunjuntak, Principal Project Officer
4. **Municipal Bond in Indonesia: Potential & Challenges**

### Event's Details

Date: Monday, 13 April 2026

Time: 14:00 – 15:30 WIB

Venue: Online

Registration Link : [https://bit.ly/WebinarADB\\_10042026](https://bit.ly/WebinarADB_10042026)

## Program

Time	Activity
14:00 – 14:05	<b>Introduction and setting the scene</b> <ul style="list-style-type: none"> <li>• <b>Ms. Pitchaya Sirivunnabood</b>, Sustainable Finance Expert, ADB</li> </ul>
14:05 - 14:15	<b>Opening Session</b> <b>Welcoming remarks</b> <ul style="list-style-type: none"> <li>• <b>Mr. Renadi Budiman</b>, Deputy Country Director, Indonesia Resident Mission, ADB</li> </ul> <b>Keynote Address</b> <ul style="list-style-type: none"> <li>• <b>Ms. Christine Engstrom</b>, Director General of Sector Development 3, ADB</li> </ul>
14:15-14:35	<b>Mobilizing Capital for Local Government Finance in Asia and the Pacific Through Green, Social, and Sustainability Bond Markets</b> <ul style="list-style-type: none"> <li>• <b>Mr. Jason Mortimer</b>, Head of Sustainable Investment - Fixed Income and Senior Portfolio Manager, Nomura Asset Management</li> </ul>
14:35-14:55	<b>Indonesia's Outlook on Municipal Financing and External Reviewer's Perspective on Municipal Resilience Bond</b> <ul style="list-style-type: none"> <li>• <b>Mr. Christian de Guzman</b>, Senior Vice President-Manager, Sovereign and Sub-sovereign Risk Group, Moody's Ratings</li> <li>• <b>Mr. Sukjoon Jeffrey Lee</b>, Senior Vice President, Head of Sustainable Finance Assessments, APAC, Moody's Ratings</li> </ul>
14:55 – 15:10	<b>Municipal Finance in Indonesia: Potential and Challenges</b> <ul style="list-style-type: none"> <li>• <b>Mr. Adriyanto</b>, Director for Municipal Economy and Financing, Directorate General of Fiscal Balance, Ministry of Finance</li> </ul>
15:10 – 15:25	<b>Support for Municipal Finance and GSS+ Bonds Issuance</b> <ul style="list-style-type: none"> <li>• <b>Ms. Yuli Sri Wilanti</b>, Deputy Assistant for SOE Development on Logistic and Infrastructure, Coordinating Ministry of Economic Affairs, Indonesia</li> <li>• <b>Mr. Kosintr Puongsophol</b>, Senior Financial Sector Specialist, ADB (VDO recording)</li> </ul>
15:25-15:30	<b>Wrap-up</b> <ul style="list-style-type: none"> <li>• <b>Ms. Pitchaya Sirivunnabood</b>, Sustainable Finance Expert, ADB</li> </ul>