Overview

Credit Profile

Funding Operations

Green Bond Framework

Appendices
WHO WE ARE

• Founded in 1966
• A multilateral development bank
• Headquartered in Manila, Philippines
• 40 field offices
• 3,548 employees spanning 64 nationalities
The Region’s Poverty Challenge

Vision

To achieve a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.

- Asia and the Pacific region is still home to around 40% of the world’s extreme poor.
- An estimated $1.7 trillion per year is needed until 2030 to fill infrastructure gaps.
- Of the 10 countries most exposed to climate change, environmental stress, and natural disaster risk, 7 are ADB developing member countries.

CLIMATE CHANGE AND DISASTERS IN ASIA AND THE PACIFIC

Note: The $ amounts refer to the monetary amount of damage to property, crops and livestock at the year of the event.
Source: Center for Research on the Epidemiology of Disasters

STRATEGY 2030

OPERATIONAL PRIORITIES

Addressing remaining poverty and reducing inequalities

Accelerating progress in gender equality

Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability

Expanding private sector operations

Catalyzing and mobilizing financial resources for development

Strengthening knowledge services

Making cities more livable

Promoting rural development and food security

Strengthening governance and institutional capacity

Fostering regional cooperation and integration

At least 75% of the number of committed operations by 2030

At least 75% of the number of committed operations by 2030, $80 billion from own resources from 2019–2030

$1 in private sector operations financing matched by $2.50 of cofinancing by 2030
ADB has worked to align its strategy and policies with the 17 Sustainable Development Goals (SDGs) adopted by the United Nations General Assembly.
Response to the COVID-19 Pandemic

• Since early February, ADB has deployed about $180 million in grant resources to help our developing member countries (DMC) procure essential medical goods and services, strengthen local health systems, among others.

• In April 2020, ADB unveiled a COVID-19 response package of $20 billion to help the DMCs address the pandemic.

• In December 2020, ADB launched a $9.0 billion vaccine facility to support the development of national vaccine allocation plans, the building of vaccine delivery systems, and the purchase of vaccines in a timely manner.

• As of January 2021, ADB has committed $16.1 billion towards COVID-19 related operations, and has mobilized development partner cofinancing of $10.6 billion, thus raising the total COVID-19 response to about $27 billion.
Response to the COVID-19 Pandemic

Philippines: Health System Enhancement to Address and Limit COVID-19

- $125 million OCR loan
- The project will assist the government in scaling up public health capacity to manage the pandemic.
- It will provide medical equipment and supplies and upgrade laboratories and isolation facilities, in order to strengthen testing, surveillance, infection prevention and control, and treatment.

Pakistan: Emergency Assistance for Fighting the COVID-19 Pandemic

- $300 million OCR loan
- The project will provide immediate financing to help the government deal with the crisis quickly and flexibly, as well as provide a social protection component to help meet the basic needs of vulnerable and poor segments of society and to stimulate the domestic economy.
**STRONG SHAREHOLDER SUPPORT**

68 members: 49 in the region

<table>
<thead>
<tr>
<th>Non-Borrowing Shareholders</th>
<th>Ratings²</th>
<th>Shareholdings¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>A1/A+</td>
<td>15.6%</td>
</tr>
<tr>
<td>United States</td>
<td>Aaa/AA+</td>
<td>15.6%</td>
</tr>
<tr>
<td>Australia</td>
<td>Aaa/AAA</td>
<td>5.8%</td>
</tr>
<tr>
<td>Canada</td>
<td>Aaa/AAA</td>
<td>5.2%</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>Aa2/AA</td>
<td>5.0%</td>
</tr>
<tr>
<td>Germany</td>
<td>Aaa/AAA</td>
<td>4.3%</td>
</tr>
<tr>
<td>France</td>
<td>Aa2/AA</td>
<td>2.3%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Aa3/AA</td>
<td>2.0%</td>
</tr>
<tr>
<td>Italy</td>
<td>Baa3/BBB</td>
<td>1.8%</td>
</tr>
<tr>
<td>New Zealand</td>
<td>Aaa/AA</td>
<td>1.5%</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>7.7%</td>
</tr>
<tr>
<td><strong>28 Countries</strong></td>
<td></td>
<td><strong>66.8%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Borrowing Shareholders</th>
<th>Ratings²</th>
<th>Shareholdings¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>People’s Republic of China</td>
<td>A1/A+</td>
<td>6.4%</td>
</tr>
<tr>
<td>India</td>
<td>Baa3/BBB-</td>
<td>6.3%</td>
</tr>
<tr>
<td>Indonesia</td>
<td>Baa2/BBB</td>
<td>5.4%</td>
</tr>
<tr>
<td>Malaysia</td>
<td>A3/A-</td>
<td>2.7%</td>
</tr>
<tr>
<td>Philippines</td>
<td>Baa2/BBB+</td>
<td>2.4%</td>
</tr>
<tr>
<td>Pakistan</td>
<td>B3/B-</td>
<td>2.2%</td>
</tr>
<tr>
<td>Thailand</td>
<td>Baa1/BBB+</td>
<td>1.4%</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>Ba3/BB-</td>
<td>1.0%</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>5.3%</td>
</tr>
<tr>
<td><strong>40 Countries</strong></td>
<td></td>
<td><strong>33.2%</strong></td>
</tr>
</tbody>
</table>

Totals may not add up because of rounding.

1/ Percent of Total Subscribed Capital as of 31 December.

2/ Moody’s and Standard & Poor’s ratings are as of 15 February 2021. (Source: Bloomberg)
ADB has raised its capital base five times since 1966.

Callable capital is available for the protection of ADB’s bondholders.

ADB has never made a call on its callable capital.

ADB Capital Structure as of 30 September 2020

<table>
<thead>
<tr>
<th></th>
<th>$billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paid-in capital</td>
<td>7.5</td>
</tr>
<tr>
<td>Callable capital</td>
<td>142.2</td>
</tr>
<tr>
<td>Subscribed capital</td>
<td>149.7</td>
</tr>
</tbody>
</table>

Growth in ADB’s capital base
- Overview
- **Credit Profile**
- Funding Operations
- Green Bond Framework
- Appendices
2019 OPERATIONS

TOTAL OPERATIONS

$33.75 BILLION

- $21.64 billion in loans and grants and others
- $237 million for technical assistance
- $11.86 billion from cofinancing partners
ASSISTANCE BY REGION

TOTAL OPERATIONS IN 2019

$33.75 BILLION

$6.83 billion Central and West Asia
$10.40 billion South Asia
$11.97 billion Southeast Asia
$3.14 billion East Asia
$0.643 billion Pacific
$0.758 billion Regional

- Focus on Asia and the Pacific
- Concern for small economies
- Promoting regional and sub-regional cooperation
- Developing domestic bond markets
APPROVED LOANS BY BORROWER

TOTAL – $318.3 billion
Cumulative OCR regular and concessional lending, as of 30 September 2020

Legend:
- $0 - $500 million
- $501 - $2,000 million
- $2,001 - $5,000 million
- $5,001 - $10,000 million
- $10,001 - $15,000 million
- $15,001 million - and above
COMMITTED LOANS
$170.9 BILLION$1,2
(As of 30 September 2020)

1/ Includes concessional loans that were transferred from ADF to OCR effective 1 January 2017.
2/ OCR Committed Loans include Loans Outstanding at $125.3 billion (gross) and Undisbursed Effective Loans at $45.6 billion. Regular sovereign at $120.9 billion (71%), concessional sovereign at $40.8 billion (24%) and non-sovereign at $9.2 billion (5%).
3/ ADB has a strict policy with regard to non-accrual loans. If a loan is overdue by i) 60 days – no new loans. ii) 90 days – suspension of disbursements, iii) 6 months – non-accrual status.
OPERATION PORTFOLIO\(^1,2\) BY COUNTRY
92.0% SOVEREIGN, 8.0% NON-SOVEREIGN
(As of 30 September 2020)

Note: Totals may not add up because of rounding.
1/ The sum of disbursed and outstanding loan balances, present value of guaranteed obligations and fair values of equities.
2/ Includes concessional loans that were transferred from ADF to OCR effective 1 January 2017.

Source: ADB. Office of Risk Management.
BALANCE SHEET
OVERVIEW
As of 30 September 2020

Assets

Net Loans ¹
$124.4bn

Investments
$43.4bn

Other ³
$83.0bn

TOTAL = $250.8bn

Liabilities and Equity

Borrowings
$119.5bn

Equity ²
$52.7bn

Other ³
$78.6bn

TOTAL = $250.8bn

¹/ Sovereign regular ($87.4 bn), sovereign concessional ($31.0 bn) and non-sovereign ($6.9 bn) less allowance for loan losses ($0.8 bn).
²/ On 1 January 2017, $30.7bn were transferred from ADF to OCR ordinary reserve as a result of the OCR-ADF merger.
³/ Mostly derivative assets and liabilities. Net derivative asset is $2.8 billion.
- Overview
- Credit Profile
- Funding Operations
- Green Bond Framework
- Appendices
ADB is a leading AAA borrower in international and domestic capital markets, having issued bonds across various markets in 40 currencies.

Borrowings finance regular Ordinary Capital Resources (OCR) operations. Regular OCR loans are generally made to developing members that have attained a higher level of economic development.

ADB’s debt securities carry the highest possible investment ratings from major international credit rating agencies.

**Moody’s assessment of credit strengths November 2020**

**Strengths**
- Ample capital adequacy and robust asset performance, supported by demonstrated preferred creditor status
- Strong access to funding markets and sufficiently large liquidity buffers
- Large buffer of callable capital and very strong willingness and ability of global members to provide extraordinary support

**Standard & Poor’s assessment of major rating factors February 2021**

**Strengths**
- Extremely strong capital position anchoring the extremely strong financial profile
- Extremely strong enterprise and financial risk profiles
- Unwavering public policy mandate and prudent loan book growth
- Expected continued robust treatment as a preferred creditor

**Fitch assessment of key rating drivers September 2020**

**Strengths**
- Excellent level of capitalization
- Low risk assessment
- Excellent access to capital markets and a diversified investor base
<table>
<thead>
<tr>
<th>Source</th>
<th>Rating</th>
<th>Outlook</th>
<th>Enterprise Risk Profile</th>
<th>Financial Risk Profile</th>
<th>Financial Risk Profile with extraordinary shareholder support</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian Development Bank</td>
<td>aaa</td>
<td>AAA</td>
<td>Stable</td>
<td>Extremely Strong</td>
<td>Extremely Strong</td>
</tr>
<tr>
<td>African Development Bank</td>
<td>aa+</td>
<td>AAA</td>
<td>Stable</td>
<td>Very strong</td>
<td>Very strong</td>
</tr>
<tr>
<td>Inter-American Development Bank</td>
<td>aaa</td>
<td>AAA</td>
<td>Stable</td>
<td>Extremely Strong</td>
<td>Very strong</td>
</tr>
<tr>
<td>International Finance Corporation</td>
<td>aaa</td>
<td>AAA</td>
<td>Stable</td>
<td>Very strong</td>
<td>Extremely Strong</td>
</tr>
<tr>
<td>International Bank for Reconstruction and Development</td>
<td>aaa</td>
<td>AAA</td>
<td>Stable</td>
<td>Extremely Strong</td>
<td>Extremely Strong</td>
</tr>
</tbody>
</table>

*SACP = stand alone credit profile
BORROWINGS ACROSS CURRENCIES

OUTSTANDING BORROWINGS\(^1\) – $119.5 billion

\(^1\) As of 30 September 2020
Ensure availability of funds at all times to meet operational needs

1/ YTD 2020 figures include trades up to 26 February 2021.
2/ ECP dealers include Bank of America Merrill Lynch International, Barclays, BRED Banque Populaire, Citigroup Global Markets Limited, Crédit Agricole CIB, Goldman Sachs, ING Bank N.V., and UBS.
DIVERSIFIED PRODUCT
AND CURRENCY MIX

Borrowings by Type: 2017 – YTD 2021

YTD 2021 Currency Mix
- Benchmark Bonds (USD)
- Public Bond Issues (AUD, CAD, CNH, GBP, NZD, USD)
- Structured Private Placements (EUR, USD)
- Other private placements (institutional, uridashi) (AUD, BRL, CAD, EUR, GHS, HKD, MXN, NOK, SEK, TRY, UAH, ZAR)
- Local Currency (INR, KZT, PKR)

Note: Excluding Euro-Commercial Paper issuances (ECPs). YTD 2020 figures include trades up to 26 February 2021. Totals may not add up because of rounding.
Diversified Issuance Currencies

Outstanding Issuances

- Total principal of outstanding borrowings stood at $105.0 billion as of 31 December 2019 (2018: $90.4 billion). This includes accrued interest and commission. Reported at fair value except for unswapped borrowings which are reported at principal amount net of unamortized discount/premium.

<table>
<thead>
<tr>
<th>Currency</th>
<th>Amount ($)</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>72,320</td>
<td>72%</td>
<td>72%</td>
</tr>
<tr>
<td>AUD</td>
<td>8,994</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>EUR</td>
<td>5,719</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>NZD</td>
<td>2,606</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>JPY</td>
<td>1,579</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>CAD</td>
<td>1,240</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>INR</td>
<td>902</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>SEK</td>
<td>884</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>TRY</td>
<td>785</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>HKD</td>
<td>577</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>NOK</td>
<td>337</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>CNY</td>
<td>440</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>ZAR</td>
<td>303</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>RUB</td>
<td>276</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>CHF</td>
<td>251</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>MXN</td>
<td>223</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>IDR</td>
<td>166</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>KZT</td>
<td>120</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>BRL</td>
<td>51</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>GEL</td>
<td>6</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>AMD</td>
<td>6</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Currency Composition of Outstanding Borrowings

**Before Swaps**
- USD 69%
- EUR 5%
- GBP 6%
- AUD 9%
- NZD 3%
- Others 8%

**After Swaps**
- USD 97%
- JPY 1%
- Others 4%

Note: Percentages may not total 100% because of rounding.
US DOLLAR MARKET

- USD global bonds outstanding: $82bn
- Benchmark bonds issued in 2021: $6.5bn

$4.5bn 1.625% due 2026  M5+5bps  UST+14.43bps
$2.0bn 1.50% due 2031  M5+11bps  UST+18.35bps

- 0% risk-weighted (Basel II)
- HQLA Level 1
- Strong sponsorship from underwriters
- Robust participation from broad investor base

Notes: Includes fixed, floating rate note (FRN) and reopenings in Global format.
On 27 January 2021, ADB priced a US$4.5 billion global bond transaction.

- ADB successfully issued a $4.5 billion 5-year global benchmark transaction due on February 2026.
- The notes have a coupon of 0.5% and was priced with a spread of +5bps over mid-swaps, equivalent to +14.43bps over the UST 0.375% due January 2026.

### Pricing Details

<table>
<thead>
<tr>
<th>Issuer:</th>
<th>ADB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratings:</td>
<td>Aaa/AAA/AAA</td>
</tr>
<tr>
<td>Format:</td>
<td>Global</td>
</tr>
<tr>
<td>Size:</td>
<td>$4.5 billion</td>
</tr>
<tr>
<td>Pricing Date:</td>
<td>27 January 2021</td>
</tr>
<tr>
<td>Settlement Date:</td>
<td>4 February 2021</td>
</tr>
<tr>
<td>Maturity Date:</td>
<td>4 February 2026</td>
</tr>
<tr>
<td>Coupon:</td>
<td>0.5%</td>
</tr>
<tr>
<td>Bookrunners:</td>
<td>Bank of America, Citi, HSBC, Morgan Stanley</td>
</tr>
</tbody>
</table>
$2.0 BILLION 10-YEAR GLOBAL BENCHMARK BOND

Highlights

- On 23 February 2021, ADB priced a US$2.0 billion global bond transaction.
- ADB successfully issued a $2.0 billion 10-year global benchmark transaction due on March 2031.
- The notes have a coupon of 1.5% and was priced with a spread of +11bps over mid-swaps, equivalent to +18.35bps over the UST 1.125% due February 2031.

Pricing Details

<table>
<thead>
<tr>
<th>Issuer:</th>
<th>ADB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratings:</td>
<td>Aaa/AAA/AAA</td>
</tr>
<tr>
<td>Format:</td>
<td>Global</td>
</tr>
<tr>
<td>Size:</td>
<td>$2.0 billion</td>
</tr>
<tr>
<td>Pricing Date:</td>
<td>23 February 2021</td>
</tr>
<tr>
<td>Settlement Date:</td>
<td>4 March 2021</td>
</tr>
<tr>
<td>Maturity Date:</td>
<td>4 March 2031</td>
</tr>
<tr>
<td>Coupon:</td>
<td>1.5%</td>
</tr>
<tr>
<td>Bookrunners:</td>
<td>JP Morgan, Nomura, Royal Bank of Canada, Toronto-Dominion</td>
</tr>
</tbody>
</table>
ISSUANCE LEVELS IN THE US DOLLAR MARKET

Reoffer Issuance Levels vs. US Treasuries by Tenor and Year Issued

Reoffer Issuance Levels vs. mid-swaps by Tenor and Year Issued

Note: Circle size represents issuance volume. Color represents tenor.
As of 26 February 2021, ADB has €5.4 billion principal outstanding across five maturities.

**BY GEOGRAPHY (%)**

<table>
<thead>
<tr>
<th>Year of Maturity</th>
<th>Amount (€ bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-37</td>
<td>0.520</td>
</tr>
<tr>
<td>Jan-30</td>
<td>1.000</td>
</tr>
<tr>
<td>Oct-29</td>
<td>0.750</td>
</tr>
<tr>
<td>Jul-25</td>
<td>0.600</td>
</tr>
<tr>
<td>May-23</td>
<td>2.550</td>
</tr>
</tbody>
</table>

**BY INVESTOR TYPE (%)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Central Banks/Official Institutions</th>
<th>Banks</th>
<th>Fund Managers/Insurance/Pension</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>34</td>
<td>55</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>2019</td>
<td>12</td>
<td>81</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>2018</td>
<td>5</td>
<td>95</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>2017</td>
<td>16</td>
<td>84</td>
<td>10</td>
<td>10</td>
</tr>
</tbody>
</table>

* Bonds issued in New Safekeeping Structure (NSS). Bonds issued in NSS qualify as eligible collateral in the Eurosystem operations, provided that, the European Central Bank is satisfied that the Eurosystem eligibility criteria have been met.
ADB has maintained a consistent presence in the Kangaroo market since 2006 with at least one issuance per year.

As of 26 February 2021, ADB has A$10.2 billion principal outstanding.

In 2021, ADB has issued A$550 million in Kangaroo bonds.

Repo-eligible

### BY GEOGRAPHY (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Australia</th>
<th>Asia</th>
<th>Europe</th>
<th>Americas</th>
<th>Middle East and Africa</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>22</td>
<td>56</td>
<td>15</td>
<td>16</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>28</td>
<td>60</td>
<td>12</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>17</td>
<td>80</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>16</td>
<td>67</td>
<td>11</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>20</td>
<td>62</td>
<td>11</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>30</td>
<td>59</td>
<td>12</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>38</td>
<td>45</td>
<td>13</td>
<td>5</td>
<td></td>
</tr>
</tbody>
</table>

### BY INVESTOR TYPE (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Central Banks/Official Institutions</th>
<th>Banks</th>
<th>Fund Managers/Insurance/Pension</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>49</td>
<td>22</td>
<td>22</td>
<td>29</td>
</tr>
<tr>
<td>2020</td>
<td>37</td>
<td>32</td>
<td>31</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>50</td>
<td>24</td>
<td>26</td>
<td>0</td>
</tr>
<tr>
<td>2018</td>
<td>15</td>
<td>25</td>
<td>60</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>16</td>
<td>36</td>
<td>48</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>28</td>
<td>24</td>
<td>48</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>43</td>
<td>25</td>
<td>32</td>
<td></td>
</tr>
</tbody>
</table>
As of 26 February 2021, ADB has NZ$4.1 billion principal outstanding across seven maturities.

- Repo-eligible

### BY GEOGRAPHY (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Australia and New Zealand</th>
<th>Asia</th>
<th>EMEA</th>
<th>Americas</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>82</td>
<td>11</td>
<td>9</td>
<td>0</td>
</tr>
<tr>
<td>2020</td>
<td>71</td>
<td>22</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>68</td>
<td>13</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>2018</td>
<td>77</td>
<td>11</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>62</td>
<td>11</td>
<td>10</td>
<td>1</td>
</tr>
<tr>
<td>2016</td>
<td>55</td>
<td>44</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>55</td>
<td>35</td>
<td>11</td>
<td></td>
</tr>
</tbody>
</table>

### BY INVESTOR TYPE (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Central Banks/Official Institutions</th>
<th>Banks</th>
<th>Fund Managers/Insurance/Pension</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>7</td>
<td>83</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>7</td>
<td>84</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>2</td>
<td>79</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>9</td>
<td>79</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>9</td>
<td>60</td>
<td>36</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>0</td>
<td>92</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>10</td>
<td>65</td>
<td>25</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AMOUNT (NZ$ bn)</th>
<th>COUPON</th>
<th>MATURITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.700</td>
<td>1.125%</td>
<td>Feb 2028</td>
</tr>
<tr>
<td>0.200</td>
<td>2.375%</td>
<td>Apr 2026</td>
</tr>
<tr>
<td>0.325</td>
<td>0.375%</td>
<td>Sep 2025</td>
</tr>
<tr>
<td>0.300</td>
<td>1.625%</td>
<td>Jan 2025</td>
</tr>
<tr>
<td>1.225</td>
<td>3.000%</td>
<td>Jan 2023</td>
</tr>
<tr>
<td>0.600</td>
<td>2.875%</td>
<td>Apr 2021</td>
</tr>
</tbody>
</table>
As of 26 February 2021, ADB has £6.9 billion principal outstanding across eleven maturities.

### BY GEOGRAPHY (%)

- **Asia**: 15%, 17%, 11%, 11%, 11%
- **UK**: 74%, 72%, 88%, 86%, 74%
- **Europe ex-UK**: 66%, 67%, 81%, 74%, 65%
- **Americas**: 100%, 100%, 100%, 100%, 100%
- **Middle East and Africa**: 0%, 0%, 0%, 0%, 0%

### BY INVESTOR TYPE (%)

- **Central Banks/Official Institutions**: 16%, 17%, 14%, 15%, 17%
- **Banks**: 67%, 85%, 81%, 74%, 65%
- **Fund Managers/Insurance/Pension**: 0%, 0%, 0%, 0%, 0%
- **Others**: 0%, 0%, 0%, 0%, 0%
**STERLING BONDS**

### Pricing Details

**Issuer:** ADB  
**Ratings:** Aaa/AAA/AAA  
**Size:** £700mn / £300mn  
**Pricing Date:** 7 Mar 2019 / 11 Sep 2019  
**Settlement Date:** 19 Mar 2019 / 19 Sep 2019  
**Maturity Date:** 19 Mar 2024  
**Coupon:** Compounded Daily SONIA + 29 bps  
**Bookrunners:** Citi / Citi  
HSBC / Barclays  
TD Securities / TD Securities

#### £1.0 billion 5-year SONIA-Linked Notes (Tapped)

**Overall Distribution by Geography**
- 94% UK  
- 6% Europe ex-UK

**Overall Distribution by Investor Type**
- 88% Banks  
- 12% Fund/Managers/Insurance/Pension/Others

### Pricing Details

**Issuer:** ADB  
**Ratings:** Aaa/AAA/AAA  
**Size:** £750mn  
**Pricing Date:** 26 January 2021  
**Settlement Date:** 4 February 2021  
**Maturity Date:** 15 December 2026  
**Coupon:** 0.125%  
**Bookrunners:** Barclays  
Citi  
TD Securities

#### £750 million 6-year Notes

**Overall Distribution by Geography**
- 74% Asia  
- 15% Europe ex-UK  
- 11% UK

**Overall Distribution by Investor Type**
- 67% Banks  
- 17% Fund/Managers/Insurance/Pension/Others  
- 16% Central Banks
ADB has borrowed in SEK since 2017 and has SEK12.2 billion principal outstanding
ADB has borrowed in NOK since 2011 and has NOK6.5 billion principal outstanding

SELECTED SEK BORROWINGS

SELECTED NOK BORROWINGS
In 2005, ADB issued its inaugural RMB 1.0bn onshore RMB bonds (the "Panda Bonds") in China. ADB is the first foreign issuer in the onshore RMB market.

In 2010, ADB successfully launched its first offshore RMB bonds (the "Dimsum Bonds") with a principal amount of RMB 1.2bn with a 10-year maturity, extending the yield curve for the offshore RMB market.

To date, ADB has RMB 1.75bn in outstanding publicly offered bonds which were issued offshore.

<table>
<thead>
<tr>
<th>AMOUNT (RMB bn)</th>
<th>COUPON</th>
<th>MATURITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.750</td>
<td>2.90%</td>
<td>Mar 2024</td>
</tr>
</tbody>
</table>
**ONSHORE & OFFSHORE INR MARKETS**

- In 2004 ADB issued its inaugural Indian rupee bond issue: an INR 5.0bn “Maharaja” bond in the domestic market. ADB was the first foreign issuer in the onshore INR market.
- In 2014, ADB successfully launched its first offshore INR “Masala” bonds with a principal amount of INR 3.0bn and a 2-year maturity.
- To date, ADB has issued INR 83.4bn bonds in the domestic and international markets.
- ADB currently has INR 70.4bn in outstanding bonds all of which were issued offshore.

### Year of Maturity

<table>
<thead>
<tr>
<th>Year of Maturity</th>
<th>INR bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-30</td>
<td>11.5</td>
</tr>
<tr>
<td>Oct-26</td>
<td>26.0</td>
</tr>
<tr>
<td>Dec-22</td>
<td>14.0</td>
</tr>
<tr>
<td>Aug-21</td>
<td>18.9</td>
</tr>
</tbody>
</table>

### AMOUNT	COUPON	MATURITY

<table>
<thead>
<tr>
<th>AMOUNT</th>
<th>COUPON</th>
<th>MATURITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>INR11.5 bn(^1)</td>
<td>6.15%</td>
<td>Feb 2030</td>
</tr>
<tr>
<td>INR26.0 bn(^2)</td>
<td>6.20%</td>
<td>Oct 2026</td>
</tr>
<tr>
<td>INR14.0 bn</td>
<td>5.90%</td>
<td>Dec 2022</td>
</tr>
<tr>
<td>INR18.9 bn(^3)</td>
<td>6.45%</td>
<td>Aug 2021</td>
</tr>
</tbody>
</table>

\(^1\) ADB 6.15% bond due Feb 2030 has been reopened once since 2020

\(^2\) ADB 6.20% bond due Oct 2026 has been reopened three times since 2016

\(^3\) ADB 6.45% bond due Aug 2021 has been reopened three times since 2016
RESPONSIVE PRIVATE PLACEMENT PROGRAM

Responds to investor needs:
- Quick execution time
- Flexible issue size
- Broad maturity range
- Varied currency and interest rate structure

Note: Includes structured notes, institutional and retail-targeted transactions. Year 2021 figures include trades up to 26 February 2021.
REDEMPTION PROFILE
OF OUTSTANDING BORROWINGS
As of 31 January 2021

Note: Based on notional amounts. Bonds with put and call options were considered maturing on the first put or call date. Includes ECPs.
ADB’s thematic bonds highlight its efforts to support key initiatives such as its water programs, gender, health, and education projects through its AAA quality notes.

- ADB has issued approximately $3.6 billion equivalent in thematic bonds since 2010.
- ADB has issued approximately $9.8 billion equivalent in green bonds since 2015.
- As of 26 February 2021, the amount of outstanding thematic bonds and green bonds is approximately $10.1 billion equivalent.
OUTSTANDING THEMATIC BONDS

GENDER BONDS

Year of Maturity

- 2039: 1.06% SEK PP of 2019
- 2035: 1.47% AUD PP of 2020
- 2030: 10.15% KZT PO of 2021
- 2030: 1.0% USD PP of 2020
- 2030: 0.9% USD PP of 2020
- 2028: 0.9% USD PP of 2020
- 2027: 2.90% CAD PP of 2018
- 2023: 1.275% NZD PP of 2020

WATER BONDS

Year of Maturity

- 2030: 0.8% USD PP of 2020
- 2026: 0.877% NOK PP of 2021
- 2022: 2.25% AUD PPs of 2017
- 2021: Zero Coupon BRL PP of 2018

Proceeds in US$ mn
OUTSTANDING THEMATIC BONDS

HEALTH BONDS

<table>
<thead>
<tr>
<th>Year of Maturity</th>
<th>Proceeds in US$ mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>1.045% EUR PP of 2021</td>
</tr>
<tr>
<td></td>
<td>2.39% USD PP of 2021</td>
</tr>
<tr>
<td></td>
<td>1.59% AUD PP of 2021</td>
</tr>
<tr>
<td>2024</td>
<td>4.05% BRL PP of 2020</td>
</tr>
<tr>
<td>2024</td>
<td>1.6% AUD PP of 2020</td>
</tr>
<tr>
<td>2023</td>
<td>4.05% BRL PP of 2020</td>
</tr>
<tr>
<td>2023</td>
<td>3.35% ZAR PP of 2020</td>
</tr>
<tr>
<td>2022</td>
<td>0.7725% GBP PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>1.166% CAD PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>1.15% AUD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>3.87% NZD PP of 2017</td>
</tr>
<tr>
<td>2021</td>
<td>1.045% EUR PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>2.39% USD PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>1.59% AUD PP of 2021</td>
</tr>
<tr>
<td>2024</td>
<td>4.05% BRL PP of 2020</td>
</tr>
<tr>
<td>2024</td>
<td>1.6% AUD PP of 2020</td>
</tr>
<tr>
<td>2023</td>
<td>4.05% BRL PP of 2020</td>
</tr>
<tr>
<td>2023</td>
<td>3.35% ZAR PP of 2020</td>
</tr>
<tr>
<td>2022</td>
<td>0.7725% GBP PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>1.166% CAD PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>1.15% AUD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>3.87% NZD PP of 2017</td>
</tr>
</tbody>
</table>

EDUCATION BONDS

<table>
<thead>
<tr>
<th>Year of Maturity</th>
<th>Proceeds in US$ mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2031</td>
<td>1.283% AUD PP of 2021</td>
</tr>
</tbody>
</table>
### Outstanding Green Bonds

<table>
<thead>
<tr>
<th>Year of Maturity</th>
<th>Proceeds in US$ mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>0.92% EUR PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>0% USD PP of 2021</td>
</tr>
<tr>
<td>2020</td>
<td>0% EUR PO of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.8325% EUR PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>0.715% EUR PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>0.603% EUR PP of 2021</td>
</tr>
<tr>
<td>2020</td>
<td>0.8% USD PP of 2020</td>
</tr>
<tr>
<td>2020</td>
<td>1.6% AUD PO of 2019</td>
</tr>
<tr>
<td>2029</td>
<td>0% EUR PO of 2019</td>
</tr>
<tr>
<td>2028</td>
<td>0.29% SEK PP of 2020</td>
</tr>
<tr>
<td>2028</td>
<td>3.125% USD PO of 2018</td>
</tr>
<tr>
<td>2028</td>
<td>1.45% SEK PP of 2018</td>
</tr>
<tr>
<td>2028</td>
<td>0.253% SEK PP of 2020</td>
</tr>
<tr>
<td>2027</td>
<td>2.375% USD PO of 2017</td>
</tr>
<tr>
<td>2027</td>
<td>2.625% USD PP of 2017</td>
</tr>
<tr>
<td>2026</td>
<td>3.184% AUD PP of 2017</td>
</tr>
<tr>
<td>2026</td>
<td>0.295% SEK PP of 2020</td>
</tr>
<tr>
<td>2026</td>
<td>0.625% GBP PO of 2019</td>
</tr>
<tr>
<td>2026</td>
<td>0.295% SEK PP of 2019</td>
</tr>
<tr>
<td>2026</td>
<td>1.75% USD PO of 2016</td>
</tr>
<tr>
<td>2026</td>
<td>0.75% CAD PO of 2021</td>
</tr>
<tr>
<td>2026</td>
<td>6.0% BRL PP of 2021</td>
</tr>
<tr>
<td>2025</td>
<td>0.35% EUR PO of 2018</td>
</tr>
<tr>
<td>2025</td>
<td>2.0% USD PP of 2015</td>
</tr>
<tr>
<td>2025</td>
<td>2.125% USD PO of 2015</td>
</tr>
<tr>
<td>2024</td>
<td>2.45% AUD PO of 2019</td>
</tr>
<tr>
<td>2023</td>
<td>10.12% KZT PO of 2020</td>
</tr>
<tr>
<td>2022</td>
<td>10.12% KZT PO of 2022</td>
</tr>
<tr>
<td>2022</td>
<td>0.05% HKD PP of 2021</td>
</tr>
<tr>
<td>2022</td>
<td>1.5% NOK PP of 2019</td>
</tr>
<tr>
<td>2022</td>
<td>1.875% USD PO of 2017</td>
</tr>
<tr>
<td>2022</td>
<td>1.57% USD PP of 2017</td>
</tr>
<tr>
<td>2022</td>
<td>2.0% AUD PP of 2017</td>
</tr>
<tr>
<td>2022</td>
<td>1.0% UAH PP of 2021</td>
</tr>
<tr>
<td>2022</td>
<td>0.046% HKD PP of 2021</td>
</tr>
<tr>
<td>2021</td>
<td>0.025% HKD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.035% HKD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.32% HKD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.288% HKD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.26% HKD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>9.55% TRY PP of 2017</td>
</tr>
<tr>
<td>2021</td>
<td>6.052% ZAR PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.54% HKD PP of 2020</td>
</tr>
<tr>
<td>2021</td>
<td>0.6% HKD PP of 2020</td>
</tr>
</tbody>
</table>

Proceeds in US$ mn
GENDER BOND PROJECT:
MICROENTERPRISE DEVELOPMENT PROJECT, BANGLADESH

Total Loan
- $100 million OCR

Outputs
- Expand funding to microfinance institutions (MFIs) for microenterprises with at least 70% of total loan portfolio for female borrowers
- Conduct gender gap assessments in policies and operations
- Extend microenterprise development support using e-commerce platform

Expected Results
- 14,000 female borrowers use mobile-based apps
- 1,400 female microenterprises use e-commerce for product marketing
- Additional financing to help revive microenterprises severely affected by COVID-19
HEALTH BOND PROJECT:
ASIA PACIFIC VACCINE ACCESS FACILITY
(APVAX) - 2021 to 2023

• A $9 billion facility to finance access and delivery of COVID-19 vaccines in ADB’s DMCs
  • $6.8 billion from OCR

• Builds on ADB’s $20 B Comprehensive Response to the COVID-19 Pandemic composed of CPRO loans and grants, health sector loans and grants, APDRF grants, TAs, and other support to DMCs

• Non-pharmaceutical interventions (NPIs) including quarantines, mobility restrictions, and school closure have reduced the spread of COVID-19. However, these measures significantly constrain economies and only slow down transmission.

• In addition to the NPIs, widespread vaccinations are needed to control the pandemic

• APVAX will provide rapid support to DMCs as they procure and deliver COVID-19 vaccines in a safe and effective manner.

• APVAX will employ fast-tracked business processes, enhancing ADB’s ability to process individual support faster and with lower transaction costs
WATER BOND PROJECT: SUSTAINABLE WATER SUPPLY AND SANITATION SECTOR DEVELOPMENT PROGRAM, GEORGIA

Total Loan
• $150 million OCR

Outputs
• Improving water supply in Telavi, a strategically important city for job creation and economic growth
• Strengthening water utility capacity for operation and maintenance (O&M)
• Preparing for national scale rural water supply and sanitation investments
• Introducing high level technology into asset management systems to enhance efficiency and effectiveness of O&M and water services delivery in select cities

Implementation period
• October 2020 – June 2025
Total Loans
OCR: $150 million; JFPR $2 million

Modality
Project Loan

Executing Agency
Department of Technical Education, Skill Development and Employment, Government of Madhya Pradesh (MP)

Outputs and Results
- Assist to establish a Global Skills Park, a TVET institute of international standards for technology-oriented skills training for the state’s priority sectors and help to modernize 10 industrial training institutes.
- 18,000 youth to receive internationally recognized advanced skills certificates relevant for quality jobs. Over 60,000 students and youth will benefit from skills training and industry-led training programs.
- Contribute to increasing employability, productivity, and incomes of the workforce, especially youth, women, and disadvantaged groups.

Inclusion, Equity, Innovation
- 30-35% of all training beneficiaries will be women.
- All facilities constructed or upgraded with barrier-free designs for people with disability.
- 1500 persons with disability will get opportunities for training in the Global Skills Park.

Covid-19 Response and Beyond
- MP and ADB have put in place Standard Operating Procedures for Covid-19 Management at the Global Skills Park (GSP) supported by the project. This provides for extensive health and safety management plans in the site of the GSP.
- Upskilling and reskilling short-term training programs will facilitate job market re-entry after COVID.
- Overview
- Credit Profile
- Funding Operations
- Green Bond Framework
- Appendices
Asia’s overall national infrastructure needs are estimated to be around $26 trillion over 2016-2030 or approximately $1.7 trillion per year.

Of the total investment needs over 2016-2030, $14.7 trillion will be for power and $8.4 trillion for transport.

ADB recognizes the importance of sustainable investments in the region and have been investing over $2 billion in clean energy projects each year since 2011.

In 2019, ADB reached its climate financing target of $6 billion by 2020 with $6.3 billion in approvals, of which $4.9 billion is for mitigation and $1.4 billion for adaptation.

ADB will ensure that 75% of the number of its committed operations will be supporting climate change mitigation and adaptation by 2030. Climate finance from ADB’s own resources will reach $80 billion cumulatively from 2019 to 2030.
In 2017, ADB approved its Climate Change Operational Framework, 2017-2030 (CCOF 2030) which will guide in enhancing resilience and strengthening climate actions in the Asia and Pacific region.

DMC = developing member country.
Source: ADB.
OVERVIEW:
PROJECT CYCLE

1. Country Partnership Strategy
2. Preparation
3. Approval
4. Implementation
5. Evaluation

Source: http://www.adb.org/projects/cycle
1. **Project eligibility:** ADB’s Green Bond Framework defines eligible projects to support developing member countries seeking to adapt to and mitigate the consequences of climate change

2. **Project Selection:** The project selection criteria will be implemented by sector specialists in coordination with the treasury department

3. **Proceeds:** Green bond proceeds will be allocated to a subportfolio and tracked against disbursement of eligible projects

4. **Reporting:** ADB will make available eligible project list and green bond annual newsletter online

---

1/ With second opinion from CICERO, an independent assessor.

ELIGIBLE PROJECT CRITERIA

Eligible Projects: selected pool of projects funded, in whole or in part, by ADB that promotes the transition to low-carbon and climate resilient growth as determined by ADB.

Examples of climate change mitigation projects would typically include, but not limited to, the following sectors:

Mitigation
- Renewable Energy
  - Solar
  - Wind
  - Geothermal
  - Small Hydro (20MW and below)
- Energy Efficiency¹
- Sustainable Transport (excluding roads)
  - Urban public transport
  - Non-urban railway projects
  - Non-motorized transport

Adaptation
- Energy¹
- Water and other Urban Infrastructure and Services
- Transport

¹/ Excludes fossil fuels.

**GREEN BOND ISSUANCE**

**US$500 million 10-year Notes**

- **Issuer:** ADB
- **Ratings:** Aaa/AAA/AAA
- **Format:** Global
- **Size:** $500mn
- **Pricing Date:** 12 Mar 2015
- **Settlement Date:** 19 Mar 2015
- **Maturity Date:** 19 Mar 2025
- **Coupon:** 2.125%
- **Re-offer:** Mid Swaps + 1 bp
- **UST + 12.45 bps**
- **Bookrunners:**
  - Bank of America Merrill Lynch
  - Morgan Stanley
  - SEB AG

**Overall Distribution by Geography (%):**
- Asia: 22%
- Europe: 31%
- US: 37%
- North America ex-US: 8%
- Middle East and Africa: 16%
- Central Banks/Official Institutions: 16%
- Banks: 61%
- Fund Managers/Insurance/Pension: 22%
- Others: 1%

**US$1.3 billion Dual Tranche 3 and 10-year Notes**

- **Issuer:** ADB
- **Ratings:** Aaa/AAA/AAA
- **Tranche:** 3-year 10-year
- **Size:** $800 million $500 million
- **Pricing Date:** 09-Aug-16 09-Aug-16
- **Settlement Date:** 16-Aug-16 16-Aug-16
- **Maturity Dates:** 16-Aug-19 14-Aug-26
- **Re-offer:** MS + 1 bp MS + 33 bp
- **UST + 22.75bps UST + 21.9 bps**
- **Coupon:** 1.00% 1.75%
- **Bookrunners:**
  - Bank of America Merrill Lynch
  - Credit Agricole CIB
  - J.P. Morgan

**Overall Distribution by Investor Type (%):**
- Americas: 58%
- Asia: 5%
- Europe, Middle East and Africa: 37%
- Central Banks/Official Institutions: 32%
- Banks: 16%
- Fund Managers/Insurance/Pension: 44%
- Others: 8%
**GREEN BOND ISSUANCE**

**US$1.25 billion Dual Tranche 5 and 10-year Notes**

**Issuer:** ADB  
**Ratings:** Aaa/AAA/AAA  
**Tranche:** 5-year | 10-year  
**Size:** US$750 million | US$500 million  
**Pricing Date:** 01-Aug-17 | 01-Aug-17  
**Settlement Date:** 10-Aug-17 | 10-Aug-17  
**Maturity Dates:** 10-Aug-22 | 10-Aug-27  
**Coupon:** 1.875% | 2.375%  
**Re-offer:** MS + 9bp | MS + 25 bps  
**Bookrunners:** Bank of America Merrill Lynch, Credit Agricole CIB, J.P. Morgan

**US$750 million 5-year**  
**Distribution by Geography (%)**  
- Americas: 47%  
- Asia: 24%  
- Europe, Middle East and Africa: 29%  
**Distribution by Investor Type (%)**  
- Central Banks/Official Institutions: 38%  
- Banks: 31%  
- Fund Managers/Insurance/Pension: 31%

**US$500 million 10-year**  
**Distribution by Geography (%)**  
- Americas: 18%  
- Asia: 13%  
- Europe, Middle East and Africa: 69%  
**Distribution by Investor Type (%)**  
- Central Banks/Official Institutions: 25%  
- Banks: 52%  
- Fund Managers/Insurance/Pension: 23%

**€600 million 7-year Notes**  
**Issuer:** ADB  
**Ratings:** Aaa/AAA/AAA  
**Format:** Global  
**Size:** €600mn  
**Pricing Date:** 4 July 2018  
**Settlement Date:** 16 July 2018  
**Maturity Date:** 16 July 2025  
**Coupon:** 0.35%  
**Re-offer:** Mid Swaps-17 bps  
**Bookrunners:** Bank of America Merrill Lynch, Credit Agricole CIB, Citi

**Overall Distribution by Geography**  
- Europe, Middle East and Africa: 90%  
- Asia: 10%

**Overall Distribution by Investor Type**  
- Central Banks/Official Institutions: 49%  
- Banks: 39%  
- Fund Managers/Insurance/Pension/Others: 12%
**GREEN BOND ISSUANCE**

### US$750 million 10-year Notes

**Issuer:** ADB  
**Ratings:** Aaa/AAA/AAA  
**Format:** Global  
**Size:** $750mn  
**Pricing Date:** 19 September 2018  
**Settlement Date:** 26 September 2018  
**Maturity Date:** 26 September 2028  
**Coupon:** 3.125%  
**Reoffer:** Mid Swaps + 11 bps  
**Bookrunners:**  
- Bank of America Merrill Lynch  
- Citi  
- HSBC

**Overall Distribution by Geography**  
- Asia: 26%  
- Europe, Middle East and Africa: 46%  
- Americas: 28%

**Overall Distribution by Investor Type**  
- Central Banks/Official Institutions: 24%  
- Banks: 45%  
- Fund Managers/Insurance/Pension/Others: 31%

### A$1.11 billion 5-year Notes (Tapped)

**Issuer:** ADB  
**Ratings:** Aaa/AAA/AAA  
**Format:** Global  
**Size:** A$1.0bn / A$110mn  
**Pricing Date:** 8 Jan 2019 / 5 Apr 2019  
**Settlement Date:** 17 Jan 2019 / 16 Apr 2019  
**Maturity Date:** 17 January 2024  
**Coupon:** 2.45%  
**Reoffer:** Mid Swaps + 42 bps  
**Bookrunners:**  
- Deutsche Bank  
- Nomura  
- TD Securities

**Overall Distribution by Geography**  
- Asia: 1%  
- Australia: 3%  
- Europe, Middle East and Africa: 22%  
- Americas: 74%

**Overall Distribution by Investor Type**  
- Central Banks/Official Institutions: 33%  
- Banks: 21%  
- Fund Managers/Insurance/Pension/Others: 46%
GREEN BOND ISSUANCE

**€750 million 10-year Notes**

Issuer: ADB  
Ratings: Aaa/AAA/AAA  
Format: Global  
Size: €750mn  
Pricing Date: 15 October 2019  
Settlement Date: 24 October 2019  
Maturity Date: 24 October 2029  
Coupon: 0.0%  
Re-offer: Mid Swaps-8 bps  
Bookrunners: BNP Paribas, Credit Agricole CIB, Goldman Sachs International

**Overall Distribution by Geography**  
Europe, Middle East and Africa: 90%  
Asia: 10%

**Overall Distribution by Investor Type**  
Central Banks/Official Institutions: 44%  
Banks: 50%  
Fund/Managers/Insurance/Pension/Others: 6%

**CAD1.25 billion 5-year Notes**

Issuer: ADB  
Ratings: Aaa/AAA/AAA  
Format: Global  
Size: CAD1.25 bn  
Pricing Date: 2 February 2021  
Settlement Date: 10 February 2021  
Maturity Date: 10 February 2026  
Coupon: 0.75%  
Re-offer: Mid Swaps-15 bps  
Bookrunners: Bank of Montreal, Royal Bank of Canada, Scotiabank Europe, Toronto-Dominion Bank

**Overall Distribution by Geography**  
Europe, Middle East and Africa: 28%  
Canada: 18%  
Asia: 50%  
North-America ex-Canada: 4%

**Overall Distribution by Investor Type**  
Central Banks/Official Institutions: 41%  
Banks: 37%  
Fund/Managers/Insurance/Pension/Others: 22%
ELIGIBLE PROJECT: GREATER MALE WASTE-TO-ENERGY PROJECT, MALDIVES

PROJECT CATEGORY: Renewable energy generation – biomass and waste

TOTAL LOAN: $38.2 million

OUTPUTS:

- Develop a disaster- and climate-resilient regional waste management facility, including a 500 tons/day waste-to-energy plant
- Improve institutional capacity in sustainable waste-to-energy delivery and environmental monitoring

EXPECTED RESULTS:

- Annual greenhouse gas emissions reduced by about 40,000 tons
- Solid waste treatment and disposal services in the Greater Malé region and outer islands improved
PROJECT CATEGORY: Urban public transport

TOTAL LOAN: $123 million

OUTPUTS:

- The project will build a total of 5 kilometers of elevated walkways, including construction of new disaster-resilient walkways and replacement or widening of existing footbridges at four locations along EDSA. The elevated walkways will be covered and properly lit. Elevators will be attached to the elevated walkways to address the needs of the elderly, pregnant women and PWDs.

EXPECTED RESULTS:

- Number of pedestrians increased and pedestrian experience improved
- Inclusive mobility and accessibility achieved through the prioritization of people-mobility over vehicle-mobility
- Annual greenhouse gas emissions reduced by about 886 tons
PROJECT CATEGORY: Renewable energy generation

TOTAL LOAN: $20 million

OUTPUTS:
- Install 47.5 megawatts (MW) of floating solar photovoltaic power generation panels and associated facilities on the man-made reservoir of its existing hydropower plant
- Construction and operation of the plant will generate employment for the local community, including economic opportunities for women

EXPECTED RESULTS:
- Support the National Power Development Plan to develop renewable energy sources
- Annual greenhouse gas emissions reduced by about 30,300 tons
ELIGIBLE PROJECT:
MALOLOS-CLARK RAILWAY PROJECT, PHILIPPINES

PROJECT CATEGORY: Non-urban rail transport

TOTAL LOAN: $2.75 billion

OUTPUTS:

- Support the construction of two sections totaling 53.1 kilometers (km), including depots and stations, of the North-South Commuter Railway (NSCR), a 163 km suburban railway network connecting the regional center of Clark in Central Luzon with Metro Manila and Calamba, Laguna

- Strengthen institutional capacity through procurement, project management, and railway operation training programs and address the government’s gender and development mandates to provide quality railway services to women and marginalized segments of the population

EXPECTED RESULTS:

- Provide affordable, reliable, and safe public transport

- Reduced emissions from vehicles, reducing carbon dioxide emissions by about 60,000 tons per year
Overview
Credit Profile
Funding Operations
Green Bond Framework
Appendices
# PROJECT SUMMARY:

The project entails the construction, launch, and operation of a shared, geostationary earth orbit, high-throughput satellite (Kacific-1), featuring Ka-band technology, which will be dedicated to low cost, high-speed, easily accessible broadband internet in Asia and the Pacific.

Universal access to information and communication technologies is critical in fostering a country’s socioeconomic growth and development. Over 2 billion people in Asia and the Pacific do not have access to broadband internet connections, either because they live in areas which are not connected to a terrestrial cable network or because internet service currently offered is too expensive.

Kacific Broadband Satellites Limited was created to provide low-cost, high-speed internet access to these unserved and underserved areas in Asia and the Pacific which are hard to reach with conventional terrestrial internet networks. The satellite will be able to operate with standard, low cost, end-user antennas, and therefore Kacific will be able to offer internet service at a much lower cost than currently available in the market. Given that long-term financing for this subsector in this region remains scarce, the ADB was requested to provide a loan facility for the project.

## APPENDIX 1: REGIONAL IMPROVED INFORMATION ACCESS

<table>
<thead>
<tr>
<th>Asia-Pacific Remote Broadband Internet Satellite Project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Development impact:</strong> Extend broadband internet service to enable better access to information, communication and economic opportunities</td>
</tr>
<tr>
<td><strong>Sector:</strong> Information and Communication Technology – ICT Infrastructure</td>
</tr>
<tr>
<td><strong>Drivers of Change:</strong> Private Sector Development Partnerships</td>
</tr>
<tr>
<td><strong>Project Term:</strong> 2020 – 2023</td>
</tr>
<tr>
<td><strong>ADB Financing:</strong> $25 million</td>
</tr>
</tbody>
</table>
The project will assist the Government of Cambodia to modernize and improve the climate and disaster resilience of four irrigation systems in Battambang, Kampong Cham, Kampong Thom, and Takeo provinces to supply water to 43,500 hectares for almost 300,000 people.

The project will ensure sustainability of these irrigation schemes by strengthening the institutional and financial capacity of the government staff and farmer water user communities and improving farming practices for increased agricultural productivity and crop diversification. It will also establish a national water resources data management center, a water resources information system, and an irrigation asset management system for better water resources management, planning, operations, and investment.
INDIA: EXPANDED SUPPLY OF CLEAN POWER

PROJECT SUMMARY:

India, with its massive population and continuously growing power-hungry economy, has been experiencing power deficits. The lack of a reliable electricity supply is constraining the country’s growth potential and making electricity access difficult for 311 million people. Government efforts to address this increasing energy demand include the development of solar parks.

The project will improve the capacity and efficiency of interstate transmission networks, particularly in transmitting the electricity generated from the new solar parks to the national grid. Apart from the evacuation of 2,500 megawatts (MW) of power from solar parks in Bhadla, Rajasthan, and 700 MW from Banaskantha, Gujarat, POWERGRID is also including two additional subprojects that will increase solar power generation by 4.2 gigawatt and lessen carbon emissions by over 7 million tons every year.

The Solar Transmission Sector Project is also the first project to be implemented following the usage of agency-level country safeguards and procurement systems for POWERGRID to speed up processes while providing autonomy and ownership of the project.
The project will facilitate direct and efficient operation of both freight and passenger train services linking major cities in the Fergana Valley — home to nearly a third of Uzbekistan’s population — with Tashkent, the country’s capital. The project will help improve transport connectivity and encourage growth and job creation in the Fergana Valley. It will also increase regional trade along CAREC’s Corridor 2 as well as improve environmental and safety performance of the railway. An expected 10,000 tons of CO2 will be saved every year as a result of the project.

The total project cost is estimated at $177.45 million, with O’zbekiston Temir Yo’llari (UTY) — the public railway company — and the government contributing $97.45 million. ADB’s investment will finance supervision consultants, procurement of plant, procurement of maintenance equipment and machinery, and procurement of materials for external power supply.

The project is in contribution to the ongoing efforts of UTY and the government in upgrading Uzbekistan’s Soviet-era railway network. It builds on the successes of other projects, including one which recently completed the electrification of a 140 km railway track between the historical cities of Samarkand and Karshi in the south of the country.
Lending Limitation: Under ADB’s lending policy, the total amount of disbursed loans, disbursed equity investments and related prudential buffer, and the maximum amount that could be demanded from ADB under its guarantee portfolio may not exceed the total amount of ADB’s unimpaired subscribed capital, reserves, and surplus, exclusive of the special reserve.
Note: Includes other debt securities starting December 2016.

Risk Bearing Capacity: ADB’s capital adequacy framework aims to ensure that large risk events will not lead to a downgrade of ADB’s AAA rating or to an erosion of investor confidence. The framework is designed to protect the risk-bearing capacity of ADB without relying on callable capital, and to maintain ADB’s ability to lend even during crises and after a large nonaccruing shock. ADB’s capital utilization ratio as of 30 September 2020 was 68.0% (62.1% – 31 December 2019), ensuring that the bank remains adequately capitalized to support the planned expansion of its operations.

Conservative Investment Guidelines: The maximum allowable average duration of all investments outstanding is 4 years, while the target policy duration for the USD core portfolio is 3 years, with +/- one year allowable deviation. ADB’s investment guidelines permit only high-quality instruments such as government and government-agency debt and highly-rated corporate securities. As a second line of defense, the Office of Risk Management monitors the investment portfolio on a daily basis and ensures compliance with prescribed limits.
Approved on 20 July 2009, the new Safeguard Policy Statement reaffirms and strengthens ADB’s commitment to ensuring that borrowers/clients meet ADB safeguard requirements to avoid, minimize, mitigate and/or compensate adverse impacts of ADB operations on the environment and project-affected people.

The policy commits ADB to assessing country safeguard systems, assisting borrowers/clients to strengthen both their approaches and country capacity to manage environmental and social risks, and to increasing ADB oversight during implementation.

As a central part of ADB’s mission to promote environmentally sustainable and inclusive economic growth, the new Safeguard Policy Statement consolidates and builds upon current ADB policies on Environment, Indigenous Peoples and Involuntary Resettlement that are already applied to all bank-supported projects in developing member countries (DMCs).

The policy ensures that ADB’s safeguards are harmonized with other multilateral development banks and remain relevant to the evolving needs of DMCs and private sector clients.

The policy contains new provisions on biodiversity conservation, community health and safety, and physical cultural resources. Key features include emphasis on capacity development of borrowers and more attention to safeguard implementation and supervision.


For further details, please see http://www.adb.org/site/safeguards/main
Developing good governance and fighting corruption are core ADB strategic objectives and are crucial to effective, transparent and accountable aid, to which ADB committed by endorsing the Paris Declaration on Aid Effectiveness.

ADB’s Office of Anticorruption and Integrity (OAI), an independent body since October 2009, is the initial point of contact for allegations of integrity violations involving ADB-related activities or ADB staff. Its mission is to ensure ADB and its partners maintain the highest ethical and professional standards, and prevent resources intended to improve the lives of the poor from being used to line the pockets of the unscrupulous.

Any party found to have committed fraudulent, corrupt, coercive, collusive, obstructive practices, or other integrity violations identified by ADB risks being sanctioned with debarment. Debarred entities are ineligible to participate in ADB-financed, administered or supported activities. A debarred firm’s ineligibility extends to all employees and officers of a firm, and may extend to other principals and contractual employees of the firm. Debarred individuals may not participate in ADB-related activity, as individuals or through nomination by an eligible firm, unless they have completely disassociated themselves with an ineligible firm.

Following the Harmonized Framework adopted by MDBs in 2006, the Agreement on Cross-Debarment was signed by ADB, the World Bank Group, the African Development Bank (AfDB), the Inter-American Development Bank (IADB) and the European Bank for Reconstruction and Development (EBRD) in Luxembourg on 9 April 2010. An important global milestone in the fight against corruption, this Agreement allows that an entity debarred by one of the participating MDBs be subsequently cross-debarred by the other participating MDBs, and constitutes an important step in strengthening global anticorruption efforts.

The base sanction for integrity violations is 3-year debarment. The Integrity Oversight Committee (IOC) may impose a greater or lesser debarment period depending on the circumstances of each case. The IOC will be guided by the following ranges: 1) First debarments (including cases where a party has previously been given a reprimand) – 1 year to indefinite for individuals and 1 to 7 years for firms, 2) Second debarments – up to indefinite for individuals and up to 10 years for firms, 3) Subsequent debarments – up to indefinite for individuals and up to 20 years for firms.

In accordance with ADB’s Anticorruption Policy, ADB’s zero tolerance to corruption is linked to broader support for governance and improvement in the quality and capacities of developing member countries (DMCs), with fraud and corruption detection training given to government agencies in several of these DMCs.

ADB also organizes knowledge support activities to improve integrity awareness and skills. Since 2010 it is mandatory for all ADB staff to be briefed on the importance of fighting corruption and adherence to ADB’s Anticorruption Policy.

For further details, please see http://www.adb.org/site/integrity/main
### REGIONAL MEMBERS

<table>
<thead>
<tr>
<th>Country</th>
<th>Rating</th>
<th>Year of Membership</th>
<th>Country</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afghanistan</td>
<td>NR/NR</td>
<td>1966</td>
<td>Mongolia</td>
<td>B3/B</td>
</tr>
<tr>
<td>Armenia</td>
<td>Ba3/NR</td>
<td>2005</td>
<td>Myanmar</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Australia</td>
<td>Aaa/AAA</td>
<td>1966</td>
<td>Nauru</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Azerbaijan</td>
<td>Ba2/BB+</td>
<td>1999</td>
<td>Nepal</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>Ba3/BB-</td>
<td>1973</td>
<td>Niue</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Bhutan</td>
<td>NR/NR</td>
<td>1982</td>
<td>New Zealand</td>
<td>Aaa/AA</td>
</tr>
<tr>
<td>Brunei Darussalam</td>
<td>NR/NR</td>
<td>2006</td>
<td>Pakistan</td>
<td>B3/B-</td>
</tr>
<tr>
<td>Cambodia</td>
<td>B2/NR</td>
<td>1966</td>
<td>Palau</td>
<td>NR/NR</td>
</tr>
<tr>
<td>People's Republic of China</td>
<td>A1/A+</td>
<td>1986</td>
<td>Papua New Guinea</td>
<td>B2/B-</td>
</tr>
<tr>
<td>Cook Islands</td>
<td>NR/B+</td>
<td>1976</td>
<td>Philippines</td>
<td>Baa2/BBB+</td>
</tr>
<tr>
<td>Fiji</td>
<td>Ba3/BB-</td>
<td>1970</td>
<td>Samoa</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Georgia</td>
<td>Ba2/BB</td>
<td>2007</td>
<td>Singapore</td>
<td>Aaa/AAA</td>
</tr>
<tr>
<td>Hong Kong, China</td>
<td>Aa3/AA+</td>
<td>1969</td>
<td>Solomon Islands</td>
<td>B3/NR</td>
</tr>
<tr>
<td>India</td>
<td>Baa3/BBB-</td>
<td>1966</td>
<td>Sri Lanka</td>
<td>Caa1/CCC+</td>
</tr>
<tr>
<td>Indonesia</td>
<td>Baa2/BBB</td>
<td>1966</td>
<td>Taipei,China</td>
<td>Aaa/AA-</td>
</tr>
<tr>
<td>Japan</td>
<td>A1/A+</td>
<td>1966</td>
<td>Tajikistan</td>
<td>B3/B</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>Baa3/BBB-</td>
<td>1994</td>
<td>Thailand</td>
<td>Baa1/BBB+</td>
</tr>
<tr>
<td>Kiribati</td>
<td>NR/NR</td>
<td>1974</td>
<td>Timor-Leste</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>Aa2/AA</td>
<td>1966</td>
<td>Tonga</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Kyrgyz Republic</td>
<td>B2/NR</td>
<td>1994</td>
<td>Turkmenistan</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Lao People's Democratic Republic</td>
<td>Caa2/NR</td>
<td>1966</td>
<td>Tuvalu</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Malaysia</td>
<td>A3/A-</td>
<td>1966</td>
<td>Uzbekistan</td>
<td>B1/BB-</td>
</tr>
<tr>
<td>Republic of the Maldives</td>
<td>B3/NR</td>
<td>1978</td>
<td>Vanuatu</td>
<td>NR/NR</td>
</tr>
<tr>
<td>Marshall Islands</td>
<td>NR/NR</td>
<td>1990</td>
<td>Viet Nam</td>
<td>Ba3/BB</td>
</tr>
<tr>
<td>Micronesia, Fed. States of</td>
<td>NR/NR</td>
<td>1990</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### NON-REGIONAL MEMBERS

<table>
<thead>
<tr>
<th>Country</th>
<th>Rating</th>
<th>Year of Membership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>Aa1/AA+</td>
<td>1966</td>
</tr>
<tr>
<td>Belgium</td>
<td>Aa3/AA</td>
<td>1966</td>
</tr>
<tr>
<td>Canada</td>
<td>Aaa/AAA</td>
<td>1966</td>
</tr>
<tr>
<td>Denmark</td>
<td>Aaa/AAA</td>
<td>1966</td>
</tr>
<tr>
<td>Finland</td>
<td>Aa1/AA+</td>
<td>1966</td>
</tr>
<tr>
<td>France</td>
<td>Aa2/AA</td>
<td>1970</td>
</tr>
<tr>
<td>Germany</td>
<td>Aaa/AAA</td>
<td>1966</td>
</tr>
<tr>
<td>Ireland</td>
<td>A2/AA-</td>
<td>2006</td>
</tr>
<tr>
<td>Italy</td>
<td>Baa3/BBB</td>
<td>1966</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>Aaa/AAA</td>
<td>2003</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>Aaa/AAA</td>
<td>1966</td>
</tr>
<tr>
<td>Norway</td>
<td>Aaa/AA</td>
<td>1966</td>
</tr>
<tr>
<td>Portugal</td>
<td>Baa3/BBB</td>
<td>2002</td>
</tr>
<tr>
<td>Spain</td>
<td>Baa1/A</td>
<td>1986</td>
</tr>
<tr>
<td>Sweden</td>
<td>Aaa/AAA</td>
<td>1966</td>
</tr>
<tr>
<td>Switzerland</td>
<td>Aaa/AA</td>
<td>1967</td>
</tr>
<tr>
<td>Turkey</td>
<td>B2/B+</td>
<td>1991</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Aa3/AA</td>
<td>1966</td>
</tr>
<tr>
<td>United States</td>
<td>Aaa/AA+</td>
<td>1966</td>
</tr>
</tbody>
</table>

Note: Moody's and Standard & Poor's ratings are as of 15 February 2021. (Source: Bloomberg)
### APPENDIX 6:
**FINANCING INSTRUMENTS**

#### GLOBAL BENCHMARK BONDS
- Denominated in US Dollar and Euro
- In 2, 3, 5, 7, 10, and 20-year maturities
- Typically about $1 billion to $4.0 billion in size\(^1\)
- Issued at least once a year

**Documentation**
- GMTN Programme

**Clearing**
- Federal Reserve Book-Entry System
- Euroclear and Clearstream

#### FUNDING PLATFORMS
- Included in various indices:
  - Barclays Capital Global Aggregate Index
  - Citigroup WBIG
  - JPM Euro Sterling Index
  - Markit iBoxx USD Indices
  - UBS Composite Bond Index – Australia
  - UBS Supra-Sovereign Index

**Documentation and Clearing**
- GMTN Programme - Euroclear and Clearstream; DTC
- AUD MTN Programme - Austraclear; Euroclear and Clearstream
- NZD MTN Programme - Austraclear NZ System; NZ Clearing System
- ACN Programme - CDP; HKMA; BNM; PDEx (if applicable), TDCC; Euroclear and Clearstream
- MYR MTN Programme – Bank Negara Malaysia

#### PRIVATE PLACEMENTS
- Tailor-fit to meet investor requirements (currency, size, tenor, structure)
- Thematic bonds: Water, Clean Energy, Green, Health and Gender bonds
- Uridashi notes
- Retail-targeted bonds
- Structured notes

**Documentation**
- GMTN Programme
- ACNP Programme

---
\(^1\) Green bonds are typically $500 million and above.
## APPENDIX 7: SOURCES OF ADDITIONAL INFORMATION

<table>
<thead>
<tr>
<th>Category</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADB website</td>
<td><a href="https://www.adb.org">www.adb.org</a></td>
</tr>
<tr>
<td>Investor relations website</td>
<td><a href="https://www.adb.org/investors">www.adb.org/investors</a></td>
</tr>
<tr>
<td>Country Operations</td>
<td><a href="https://www.adb.org/countries">www.adb.org/countries</a></td>
</tr>
<tr>
<td>Annual Reports</td>
<td><a href="https://www.adb.org/documents/series/adb-annual-reports">www.adb.org/documents/series/adb-annual-reports</a></td>
</tr>
<tr>
<td>Funds and Resources</td>
<td><a href="https://www.adb.org/funds">www.adb.org/funds</a></td>
</tr>
<tr>
<td>Sectors and Themes</td>
<td><a href="https://www.adb.org/focus-areas">www.adb.org/focus-areas</a></td>
</tr>
<tr>
<td>Data and Research</td>
<td><a href="https://www.adb.org/data">www.adb.org/data</a></td>
</tr>
<tr>
<td>Asian Bonds Monitor</td>
<td><a href="https://asianbondsonline.adb.org">asianbondsonline.adb.org</a></td>
</tr>
<tr>
<td>News and Events</td>
<td><a href="https://www.adb.org/news">www.adb.org/news</a></td>
</tr>
<tr>
<td>Bloomberg</td>
<td>ADB &lt;GO&gt;</td>
</tr>
</tbody>
</table>
Disclaimer

Every effort has been made to ensure the accuracy of the data used in this publication. Variations in data in the Asian Development Bank (ADB) publications often result from different publication dates, although differences may also come from source and interpretation of data. ADB accepts no responsibility from any consequence of their use.

This presentation is for informational purposes only and does not constitute an offer to sell or solicitation of an offer to buy any ADB securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation.

- The term “country”, as used in the context of ADB, refers to a member of ADB and does not imply any view on the part of ADB as to the member’s sovereignty or independent status.

- In this publication, $ refer to US dollars.
Fighting Poverty in Asia and the Pacific

Asian Development Bank
Treasury Department
Funding Division
6 ADB Avenue, Mandaluyong City
1550 Metro Manila, Philippines

Email capitalmarkets@adb.org
Investor Website www.adb.org/investors
Bloomberg ADB <GO>
Tel. No. +632 8683-1204
Fax No. +632 8632-4120

All images are from the ADB Photo Library.