PEOPLE'S REPUBLIC OF CHINA POVERTY REDUCTION AND REGIONAL COOPERATION FUND ANNUAL REPORT 2020

**PEOPLE'S REPUBLIC OF CHINA
POVERTY REDUCTION AND
REGIONAL COOPERATION FUND
ANNUAL REPORT 2020**

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On the cover: In 2020, the Government of the People’s Republic of China earmarked a total amount of \$10 million in the PRC Fund to support ADB developing member countries address coronavirus disease (COVID-19) challenges.

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Abbreviations

ADB	Asian Development Bank
ANR	agriculture, natural resources, and rural development
APEC	Asia-Pacific Economic Cooperation
ASEAN	Association of Southeast Asian Nations
ASEAN+3	ASEAN plus Japan, the People's Republic of China, and the Republic of Korea
BIMP-EAGA	Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area
BRI	Belt and Road Initiative
CAREC	Central Asia Regional Economic Cooperation
CBI	Climate Bonds Initiative
CIKD	Center on International Knowledge Development
CITA	CAREC Integrated Trade Agenda
COVID-19	coronavirus disease
CWRD	Central and West Asia Department
DMC	developing member country
EARD	East Asia Department
ERCD	Economic Research and Regional Cooperation Department
ESG	Environmental, Social, and Governance
GMS	Greater Mekong Subregion
IED	Independent Evaluation Department
IMT-GT	Indonesia–Malaysia–Thailand Growth Triangle
KSTA	knowledge and support technical assistance
MOF	Ministry of Finance, PRC
OCRP	Office of the Compliance Review Panel
PARD	Pacific Department
PPE	personal protective equipment
PPP	public–private partnership
PRC	People's Republic of China
RCI	regional cooperation and integration
RKSI	(ADB–PRC) Regional Knowledge Sharing Initiative
SARD	South Asia Department
SDCC	Sustainable Development and Climate Change Department
SERD	Southeast Asia Department
TA	technical assistance
TCR	technical assistance completion report
TRTA	transaction technical assistance
UNICEF	United Nations Children's Fund
WTO	World Trade Organization

Executive Summary

The People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund) is the first trust fund established by an Asian Development Bank (ADB) developing member country (DMC). After an initial contribution of \$20.0 million from the Government of the People's Republic of China in 2005, the fund was replenished with \$20.0 million in March 2012 and \$50.0 million in July 2017, increasing the total contribution of the People's Republic of China (PRC) to \$90.0 million. As of 31 December 2020, the fund has a balance of \$26.26 million available for future allocation. The fund is aimed at supporting poverty reduction, regional cooperation and integration (RCI), and knowledge sharing through technical assistance (TA) projects and grants that explore and benefit from synergies among the Belt and Road Initiative (BRI), Central Asia Regional Economic Cooperation (CAREC), the Greater Mekong Subregion (GMS) programs, and other RCI initiatives. Within ADB, the Sustainable Development and Climate Change Department (SDCC) manages the fund.

Since its inception in March 2005, the fund has approved 125 applications representing 116 TA projects and grants for a total cost of \$66.29 million. Public sector management; energy; industry and trade; agriculture, natural resources, and rural development; and water and other urban infrastructure and services have been among the top sectors covered.

In 2020, 13 projects* totaling \$10.0 million were approved: three transaction technical assistance projects (TRTA) totaling \$3.2 million and 10 knowledge and support TA projects worth \$6.8 million. These involve the provision of policy advice and capacity-building services in health; agriculture, natural resources, and rural development; transport; public sector management; energy; finance; and industry and trade in DMCs of ADB. The volume of approved applications in 2020 marked another high point in annual approvals representing continuous growth since the establishment of the fund.

As of 31 December 2020, ADB had approved 114 projects after PRC Ministry of Finance (MOF) approval. Of this total, 68 projects (60%) have financially closed, 44 (39%) remain active, and two have elapsed. Of the 68 completed projects 61 have TA completion ratings of *highly successful* (15%) or *successful* (74%), for an overall success rate of 89%.

In 2020, the PRC Fund prioritized project support to help ADB DMCs address challenges related to coronavirus disease (COVID-19). The PRC MOF has approved three COVID-19-related projects totaling \$3.6 million to support a broad range of operations including the purchase of medical supplies and equipment; health sector reforms and development; and capacity building, training, and knowledge sharing.

* Of the 13 projects, 10 projects worth \$8.25 million were approved under the 2020 Batch 1 and 2 application, while 3 projects worth \$1.75 million were approved under the 2019 Batch 3 application. These 3 projects were approved in the first quarter of 2020.

PRC Fund at a Glance

1st
TRUST FUND
Established by an ADB DMC

2
TYPES OF SUPPORT
Technical assistance
Grant

3
PILLARS
Poverty reduction
Regional cooperation
Knowledge sharing

\$90 million
TOTAL CONTRIBUTION

16
YEARS OF SUPPORT

125
APPROVED APPLICATIONS

Operational Highlights

2016–2020

\$ million, number of projects

ADB = Asian Development Bank, DMC = developing member country, PRC Fund = People's Republic of China Poverty Reduction and Regional Cooperation Fund.

Note: The number of projects and corresponding amount refers to applications approved by the People's Republic of China Ministry of Finance within the specified year, which does not necessarily coincide with the annual batch application.

Source: ADB database.

2020 Approvals

ADB = Asian Development Bank, CAREC = Central Asia Regional Economic Cooperation, COVID-19 = coronavirus disease, CWRD = Central and West Asia Department, EARD = East Asia Department, ERCD = Economic Research and Regional Cooperation Department, GMS = Greater Mekong Subregion, PARD = Pacific Department, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = Southeast Asia Department.

Notes: 1. "Other" refers to projects that involve countries in only one region or from two or more regions.

2. Percentages may not total 100% because of rounding.

Source: ADB database.

ADB's Strategy 2030: Seven Operational Priorities

The 13 approved applications in 2020 are closely aligned with the seven operational priorities of ADB, as stated in Strategy 2030.

Project Number	Project Title	Strategy 2030: Seven Operational Priorities
TA 9916-Regional	Greater Mekong Subregion Sustainable Agriculture and Food Security Program
TA 9953-Regional	Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3
TA 9963-Regional	Strengthening Social Protection in the Pacific
TA 9950-Regional	Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases
TA 9971-Regional	Southeast Asia Agriculture, Natural Resources and Rural Development Facility – Phase 11
TA 6535-Regional	Addressing Health Threats in Central Asia Regional Economic Cooperation Countries and the Caucasus
TA 6592-Regional	Building Financial Resilience and Stability to Reinvigorate Growth
TA 6558-Regional	Strengthening Knowledge and Capacities for the Design and Implementation of Free Trade Agreements Involving Central Asia Regional Economic Cooperation Countries
TA 9987-Uzbekistan	Road Subsector Development Strategy and Action Plan
TA 6694-Regional	Supporting the Central Asia Regional Economic Cooperation Institute
TA 6699-Regional	Enhancing Knowledge as Public Goods for Project Innovation, Demonstration, and Replication
TA 9975-Pakistan	Preparing Transport Projects
TA 9961-Bangladesh	Sustainable and Resilient Energy Sector Facility in Bangladesh

Strategy 2030's Seven Operational Priorities

Addressing remaining poverty and reducing inequalities

Accelerating progress in gender equality

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

Making cities more livable

Promoting rural development and food security

Strengthening governance and institutional capacity

Fostering regional cooperation and integration

ADB = Asian Development Bank, TA = technical assistance.

Note: TA 9916-Regional, TA 9953-Regional, and TA 9963-Regional are submitted under the 2019 Batch 3 application but were approved by the People's Republic of China Ministry of Finance in the first quarter of 2020.

Sources: ADB database; *ADB Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific*.

Cumulative Portfolio 2005–2020

ADB = Asian Development Bank, CAREC = Central Asia Regional Economic Cooperation, CWRD = Central and West Asia Department, EARD = East Asia Department, ERCD = Economic Research and Regional Cooperation Department, GMS = Greater Mekong Subregion, IED = Independent Evaluation Department, OCRP = Office of the Compliance Review Panel, OPPP = Office of Public–Private Partnership, PARD = Pacific Department, PPFD = Procurement, Portfolio and Financial Management Department, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = Southeast Asia Department.

Notes: 1. “Other” refers to projects that involve countries in only one region or from two or more regions.

2. Percentages may not total 100% because of rounding.

Source: ADB database.

ADB = Asian Development Bank, CAREC = Central Asia Regional Economic Cooperation, CWRD = Central and West Asia Department, EARD = East Asia Department, ERCD = Economic Research and Regional Cooperation Department, GMS = Greater Mekong Subregion, IED = Independent Evaluation Department, OPPP = Office of Public-Private Partnership, PARD = Pacific Department, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = Southeast Asia Department.

Notes: 1. "Other" refers to projects that involve countries in only one region or from two or more regions.

2. Percentages may not total 100% because of rounding.

Source: ADB database.

Background

Overview

This annual report of the People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund) for 2020 covers 1 January to 31 December. It presents the background and objectives, project activities, and achievements of the fund. Established in March 2005, the PRC Fund provides technical assistance (TA) and grants to developing member countries (DMCs) of the Asian Development Bank (ADB) for economic and social development.¹

Objectives

The PRC Fund aims to contribute to poverty reduction, regional cooperation and knowledge sharing, and economic and social development in ADB's DMCs in an accelerated manner and with tangible results. It does so by providing TA projects and grants that promote ADB's overarching goal of poverty reduction, as well as its Strategy 2030,² regional cooperation and integration (RCI) strategy,³ and knowledge management directions and action plan.⁴

Eligibility

The fund supports six types of activities: (i) transaction technical assistance (TRTA), particularly project preparation support; (ii) DMC institutional development and capacity building; (iii) innovative and demonstrative programs and projects; (iv) knowledge sharing, including knowledge products and human resources development; (v) knowledge exchange and dissemination activities between the People's Republic of China (PRC) and other DMCs; and (vi) grants contributing to regional connectivity.

The fund supports both regional and country-specific activities. For the regional component, efforts to harness synergies between the Belt and Road Initiative (BRI),

¹ Asian Development Bank (ADB). Members. <http://www.adb.org/about/members>.

² ADB. 2018. *Strategy 2030*. Manila.

³ ADB. 2006. *Regional Cooperation and Integration Strategy*. Manila.

⁴ ADB. 2013. *Knowledge Management Directions and Action Plan (2013–2015): Supporting “Finance ++” at the Asian Development Bank*. Manila.

**ADB
administers the
fund following
ADB's standard
procedures for
projects.**

Greater Mekong Subregion (GMS),⁵ Central Asia Regional Economic Cooperation (CAREC) programs and ADB's RCI strategies and operations have priority.⁶ The PRC is not eligible as a sole beneficiary, but it can participate in regional activities supported by the fund.

Processing of Technical Assistance and Grant Applications

ADB administers the fund following ADB's standard procedures for projects. Within ADB, the Sustainable Development and Climate Change Department (SDCC) acts as fund manager, managing and coordinating the review and submission of applications and their approval by the PRC Ministry of Finance (MOF).⁷

Project applications should (i) be aligned with ADB's country partnership strategy, country operations business plan (COBP), and regional cooperation partnership strategy; (ii) include discussions with key DMC stakeholders; (iii) disseminate and apply DMC expertise; (iv) encourage contributions—including in-kind—from the beneficiary DMCs; and (v) use the fund most cost-effectively.

Project applications are submitted to SDCC three times a year.⁸ SDCC does a preliminary review of the applications to ensure compliance with the implementing guidelines and eligibility criteria of the fund and prioritizes applications to be submitted to the PRC MOF for funding consideration. The PRC MOF confirms funding decisions on applications. After funding approval, the projects are to be processed following ADB's standard policies, procedures, and guidelines for project approval. Project implementation, supervision, and monitoring are handled by concerned departments and offices following ADB's standard policies and procedures, including consulting services and procurement, social and environmental safeguards, financial management and reporting, and anticorruption and governance (Figure 1). To fulfill ADB's fiduciary responsibilities, SDCC coordinates with the related departments and offices on the submission of annual progress reports, a project completion report assessing the performance of completed projects, an evaluation report on the fund's performance, and the fund's annual audited financial report.

⁵ The Greater Mekong Subregion consists of Cambodia, the People's Republic of China (specifically Yunnan Province and Guangxi Zhuang Autonomous Region), the Lao PDR, Myanmar, Thailand, and Viet Nam.

⁶ The CAREC Program is a partnership of 11 countries (Afghanistan, Azerbaijan, the People's Republic of China, Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan), supported by six multilateral institutions, working together to promote development through cooperation, leading to accelerated growth and poverty reduction. (ADB placed on hold its assistance in Afghanistan effective 15 August 2021. <https://www.adb.org/news/adb-statement-afghanistan>)

⁷ Following its realignment in April 2019, the ADB Office of Cofinancing Operations ceased to exist. The administration of the PRC Fund was transferred to a new Partner Funds Division under the SDCC.

⁸ This process started in January 2018. The deadline set for applications is the end of April for the first batch, the end of July for the second, and the end of November for the third batch. Applications submitted in November are approved the following year.

Figure 1: Approval Process for PRC Fund Technical Assistance and Grant Proposals

ADB = Asian Development Bank, CoMS = cofinance management system, PRC = People's Republic of China, PRC Fund = People's Republic of China Poverty Reduction and Regional Cooperation Fund, SDCC = Sustainable Development and Climate Change Department.

Source: People's Republic of China Poverty Reduction and Regional Cooperation Fund Implementation Guidelines 2018.

Contributions of the Government of the People's Republic of China

The Government of the People's Republic of China made an initial contribution of \$20.0 million in March 2005. The first replenishment of \$20.0 million followed in March 2012, and \$50.0 million more was added in July 2017, increasing the PRC's total contribution to \$90.0 million.

Financial Status

As of 31 December 2020, the PRC MOF had approved \$63.74 million for 113 TA projects and \$2.55 million for three grant projects. The fund has a balance of \$26.26 million, available for future allocation. Appendix 1 presents the audit report and financial statements as of the end of 2020.

Overview of Fund Operations, 2020

Approvals and Highlights

The PRC MOF approved 13 applications totaling \$10.0 million in 2020, the highest annual approval volume since the establishment of the PRC Fund. Of the 13 approved applications, three were transaction technical assistance projects (TRTA) totaling \$3.2 million, and 10 were knowledge and support TA projects worth \$6.8 million. The approved projects were in health; agriculture, natural resources, and rural development; transport; public sector management; energy; finance; and industry and trade. Summaries of these projects can be found in Figure 2 and Appendix 2.

The Government of the People's Republic of China has earmarked a total of \$10.0 million in the PRC Fund to support ADB DMCs to address coronavirus disease (COVID-19) challenges. The PRC Fund supported three COVID-19-related projects totaling \$3.6 million, wherein the support is in the form of (i) procurement of medical goods and supplies, (ii) capacity building for medical staff in DMCs such as training for frontline health workers using digital learning platforms, and (iii) project preparation support for livestock health and value chain infrastructure in Cambodia, the Lao People's Democratic Republic (Lao PDR), and Myanmar.

Geographic distribution. Regional projects received the majority of the funding in 2020.⁹ Other regional projects received 37% (which consists of ASEAN+3;¹⁰ a combination of GMS¹¹ and CAREC projects; and a combination of various ADB DMCs.)¹² GMS received 20%, and CAREC received 19%. Country-specific support made up 25% of the total. Pakistan and Bangladesh each received 10%, while Uzbekistan received 5% (Figure 3).

⁹ Regional projects are projects that fall exclusively under CAREC or the GMS, or under (i) a mix of various regions and subregional programs (e.g., CAREC and APEC, GMS and ASEAN+3) and (ii) a mix of various countries in only one region (e.g., Central Asia, Southeast Asia, East Asia).

¹⁰ ASEAN+3 comprises the 10 members of the Association of Southeast Asian Nations (Brunei Darussalam, Cambodia, Indonesia, the Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Viet Nam) plus the PRC, Japan, and the Republic of Korea.

¹¹ The Greater Mekong Subregion consists of Cambodia, the PRC (specifically Yunnan Province and Guangxi Zhuang Autonomous Region), the Lao PDR, Myanmar, Thailand, and Viet Nam.

¹² The CAREC Program is a partnership of 11 countries (Afghanistan, Azerbaijan, the PRC, Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan), supported by six multilateral institutions and working together to promote development through cooperation, leading to accelerated growth and poverty reduction. (ADB placed on hold its assistance in Afghanistan effective 15 August 2021. <https://www.adb.org/news/adb-statement-afghanistan>)

Sector distribution. The fund approved support for seven sectors in 2020. Among the sectors, health (29%) had the largest share, followed by agriculture, natural resources, and rural development (20%); transport and public sector management (15% each); energy (10% each); finance (7%); and industry and trade (5%) (Figure 4).

ADB department distribution. The regional departments received \$7.4 million—or around 74%—of total fund approvals in 2020. The most sizable funding support—\$4.9 million (around 50%)—went to the Central and West Asia Department (CWRD), 29%, and Southeast Asia Department (SERD), 20%. The East Asia Department (EARD) and South Asia Department (SARD) both obtained 10%; and Pacific Department (PARD), 5%. SDCC received \$2.0 million and ERCD received \$0.7 million, or around 27% of total fund approvals in 2020 (Figure 5).

Figure 2: Approved Projects in 2020 and Their Alignment with Strategy 2030 Operational Priorities

Project Number	Project Title	Strategy 2030: Seven Operational Priorities
TA 9916-Regional	Greater Mekong Subregion Sustainable Agriculture and Food Security Program
TA 9953-Regional	Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3
TA 9963-Regional	Strengthening Social Protection in the Pacific
TA 9950-Regional	Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases
TA 9971-Regional	Southeast Asia Agriculture, Natural Resources and Rural Development Facility – Phase 11
TA 6535-Regional	Addressing Health Threats in Central Asia Regional Economic Cooperation Countries and the Caucasus
TA 6592-Regional	Building Financial Resilience and Stability to Reinvigorate Growth
TA 6558-Regional	Strengthening Knowledge and Capacities for the Design and Implementation of Free Trade Agreements Involving Central Asia Regional Economic Cooperation Countries
TA 9987-Uzbekistan	Road Subsector Development Strategy and Action Plan
TA 6694-Regional	Supporting the Central Asia Regional Economic Cooperation Institute
TA 6699-Regional	Enhancing Knowledge as Public Goods for Project Innovation, Demonstration, and Replication
TA 9975-Pakistan	Preparing Transport Projects
TA 9961-Bangladesh	Sustainable and Resilient Energy Sector Facility in Bangladesh

Strategy 2030's Seven Operational Priorities

Addressing remaining poverty and reducing inequalities	Accelerating progress in gender equality	Tackling climate change, building climate and disaster resilience, and environmental sustainability	Making cities more livable	Promoting rural development and food security	Strengthening governance and institutional capacity	Fostering regional cooperation and integration

ADB = Asian Development Bank, TA = technical assistance.

Note: TA 9916-Regional, TA 9953-Regional, and TA 9963-Regional are submitted under the 2019 Batch 3 application but were approved by the People's Republic of China Ministry of Finance in the first quarter of 2020.

Sources: ADB database; *ADB Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific*.

Figure 3: Geographic Distribution, 2020
(% share of total amount)

CAREC = Central Asia Regional Economic Cooperation,
GMS = Greater Mekong Subregion.

Notes: 1. "Other" refers to projects that involve countries
in only one region or from two or more regions.
2. Percentages may not total 100% because of rounding.

Source: ADB database.

Figure 4: Sector Distribution, 2020
(% share of total amount)

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

Source: ADB database.

Figure 5: ADB Department Distribution, 2020
(% share of total amount)

ADB = Asian Development Bank,
CWRD = Central and West Asia Department,
EARD = East Asia Department,
ERCD = Economic Research and
Regional Cooperation Department,
PARD = Pacific Department,
SARD = South Asia Department,
SDCC = Sustainable Development and
Climate Change Department,
SERD = Southeast Asia Department.

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

Source: ADB database.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund COVID-19 Response

In 2020, the Government of the People's Republic of China earmarked \$10 million in the PRC Fund to support ADB DMCs address COVID-19 challenges.

In 2020, the Government of the People's Republic of China earmarked \$10 million in the PRC Fund to support ADB DMCs address COVID-19 challenges. The fund aims to support a broad range of operations, including the purchase of medical supplies and equipment; health sector reforms and development; and capacity building, training, and knowledge sharing. The fund initially provided \$2 million support to the ADB TA *Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases* to help in the procurement of needed medical supplies. The TA also helped with capacity building for medical staff in DMCs, and development and dissemination of regionwide risk communication materials to address public fears over the COVID-19 pandemic.¹³

Box 1: Regional: Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases

Sector: Health
Amount: \$2.0 million

The knowledge and support technical assistance (KSTA) aims to help the developing member countries (DMCs) of the Asian Development Bank (ADB) respond to the coronavirus disease (COVID-19) outbreak to mitigate long-term damage to economies and adverse effects on population health.

Impacts	(i) Health outcomes in Asia and the Pacific improved
	(ii) Access to improved health services increased
	(iii) Regional initiatives to reduce cross-border health risks increased
Outcome	DMC capacities to prevent and contain the COVID-19 outbreak and other communicable diseases strengthened.
Outputs	(i) Support to DMCs affected and potentially affected by COVID-19 and other communicable diseases provided
	(ii) Economic and health system assessments on the potential effect of COVID-19 conducted
	(iii) Regional and country-specific health security capabilities strengthened
	(iv) Development of sovereign and nonsovereign health security projects to address communicable diseases supported.

continued on next page

¹³ ADB. *Regional: Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases*.

Box 1 continued

Key Activities

The TA supported ADB DMCs for the procurement and delivery of personal protective equipment (PPE), testing kits, thermal scanners, ventilators, and other goods.

Contracting of Medtecs Cambodia and the IDA Foundation to supply PPE and Kuehne and Nagel for the delivery of the PPE to 14 DMCs.	Afghanistan, ^a Armenia, Azerbaijan, Cambodia, Kazakhstan, the Kyrgyz Republic, the Lao People's Democratic Republic, Mongolia, Myanmar, Pakistan, Papua New Guinea, Tajikistan, Uzbekistan, and Viet Nam.
Support to 26 DMCs through the Administrative Arrangement and its five Supplemental Arrangements between ADB and the United Nations Children's Fund (UNICEF).	Armenia, Bangladesh, Bhutan, the Cook Islands, the Federated States of Micronesia, Fiji, India, Kiribati, the Kyrgyz Republic, Maldives, the Marshall Islands, Mongolia, Myanmar, Nauru, Nepal, Niue, Pakistan, Palau, Samoa, Solomon Islands, Sri Lanka, Timor-Leste, Tonga, Tuvalu, Uzbekistan, and Vanuatu.

The TA also engaged (i) a risk communication firm to help India and the Philippines develop communication strategies; (ii) a capacity building firm to conduct online training for all DMCs; and (iii) a consulting firm to help the Government of India improve its COVID-19 response through support for the development of a pandemic road map, the use of digital technologies, and health system strengthening to detect and respond to future outbreaks.^b It also engaged individual consultants and resource persons to increase the capacity of each country in key COVID-19 response areas, including laboratory management, border health, water and sanitation, pandemic preparedness and response planning, medical waste management, digital health advisory services, as well as building up platforms for policy and practice exchange. Various consultants and resource persons supported the development of health security projects in Armenia, Cambodia, India, Indonesia, Kazakhstan, the Lao People's Democratic Republic, Mongolia, Pakistan, the Philippines, Tajikistan, and Uzbekistan.

^a The procurement of medical equipment for Afghanistan under the technical assistance was processed through ADB Procurement, Portfolio and Financial Management Department as part of the contracts with Medtecs (signed 28 May 2020) and IDA Foundation (signed 8 June 2020). Amendments to the Medtecs contract processed on 16 June 2020 to accommodate additional orders. IDA contract also had an amendment last 10 Sept 2020. Deliveries under the contracts started 28 July 2020 and completed 17 Feb 2021.

^b The list of webinars under BMJ can be found in the BMJ COVID-19 (Coronavirus): ADB Information Centre (<https://covid-19.bmj.com/news/webinars/>).

Delivering medical supplies. ADB delivers medical supplies to help health workers fight COVID-19 in Afghanistan. (Photo taken 28 July 2020)

PPE consignments for Kazakhstan. ADB delivers two PPE consignments to assist Kazakhstan's health workers.

Protective gear for frontline workers. UNICEF delivers ADB-funded protective gear to help Pakistan's frontline workers fight COVID-19.

Medical ventilators for hospitals. ADB hands over medical ventilators to hospitals in the Kyrgyz Republic.

Medical supplies for Samoa. ADB, UNICEF deliver medical supplies to help Samoa respond to COVID-19.

Transaction Technical Assistance Projects Supported by the PRC Fund

ADB provides technical assistance (TA) for the preparation, financing, and execution of development projects and programs, including the formulation of specific project proposals. It may also provide a TA project to assist members in the coordination of their development policies and plans. A TA project facilitates the channeling of ADB financial assistance to the developing member countries (DMCs). It also improves the capacity of DMCs to absorb external assistance and further their economic development.

One type of TA project—transaction technical assistance (TRTA)—directly benefits an ongoing project being supported by ADB or a project being processed for ADB financing. A TRTA project covers (i) project preparation, (ii) project implementation capacity support, (iii) policy advice toward policy-based operations, or (iv) development of a public–private partnership under transaction advisory services.

In 2020, the PRC Fund continued to prioritize support for TRTA—particularly project preparation—to better meet the requirements of the ADB Strategy 2030 and establish closer links with ADB main operations. The PRC Ministry of Finance (MOF) has approved three TRTA projects totaling \$3.2 million to support sectors such as agriculture, natural resources, and rural development; transport; and energy.

The PRC Ministry of Finance (MOF) has approved three TRTA projects totaling \$3.2 million to support sectors such as agriculture, natural resources, and rural development; transport; and energy.

Box 2: Regional: Southeast Asia Agriculture, Natural Resources and Rural Development Facility—Phase II

Sector: Agriculture, Natural Resources, and Rural Development
Amount: \$1.2 million

The transaction technical assistance facility provided project preparation support, project implementation support, capacity building, and policy advice to ongoing and ensuing projects in the agriculture, natural resources, and rural development (ANR) sector in the developing member countries in Southeast Asia. The technical assistance outputs were (i) ANR sector projects prepared, and (ii) project implementation support, capacity development, and policy advice provided.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund provides preparation support to the subproject *Greater Mekong Subregion Cross-Border Livestock Health and Value Chains Improvement Project* which aims to support the ministries of agriculture in Cambodia, the Lao People's Democratic Republic, and Myanmar. Support included conducting feasibility studies and due diligence, and preparing investment projects in each country to (i) reduce transboundary animal diseases, food safety risks, and zoonotic disease risks; and (ii) improve livestock value chains and coronavirus disease (COVID-19) responses. The proposed project will (i) expand and upgrade livestock health and value chain infrastructure in a climate-friendly manner; (ii) strengthen capacity for improved production and health

continued on next page

Box 2 continued

of livestock and livestock products; and (iii) enhance enabling policies for better supply, health, safety, and trade in livestock and livestock products.

Subprojects ^a	ADB Operational Priority
Greater Mekong Subregion Cross-Border Livestock Health and Value Chains Improvement Project – Cambodia
Greater Mekong Subregion Cross-Border Livestock Health and Value Chains Improvement Project – Lao PDR

Lao PDR = Lao People's Democratic Republic.

^a Other countries to be determined.

Source: ADB. *Regional: Southeast Asia Agriculture, Natural Resources and Rural Development Facility—Phase II*.

Box 3: Pakistan: Preparing Transport Projects

Sector: Transport

Amount: \$1.0 million

The transaction technical assistance facility provides project preparation support to ensuing projects which aim to rehabilitate or upgrade provincial roads or rural roads while improving regional connectivity with neighboring provinces. The technical assistance facility will conduct relevant due diligence, improve project readiness, provide implementation support during the initial stage, and provide capacity building activities for executing and implementing agencies.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund supports project activities that improve the project management capacity of the executing agencies through improved project readiness, procurement, and contract management. The activities focus on (i) improving road safety and road maintenance sustainability; (ii) promoting climate risk adaptation and mitigation measures; (iii) exploring private sector participation in road investment; and (iv) introducing a new technology in the transport sector in the province.

Subprojects	ADB Operational Priority
Punjab Provincial Highway Project
Khyber Pakhtunkhwa Rural Road Development Project
Sindh Provincial Road Improvement Project (Phase II)

Source: ADB. *Pakistan: Preparing Transport Projects*.

Box 4: Bangladesh: Sustainable and Resilient Energy Sector Facility in Bangladesh

Sector: Energy

Amount: \$1.0 million

The transaction technical assistance facility supports the Government of Bangladesh to improve the performance of its energy sector through technical, policy, and capacity development support for investment projects in the power and gas sectors. The technical assistance helps improve energy project planning and design to ensure they are procurement ready. The technical assistance also strengthens institutional capacity in project administration and energy service delivery. Finally, it improves knowledge management and sharing among subsectors through the organization of training, workshops, and national conferences, enhancing knowledge and lesson sharing among the line ministry, sector utilities, and regulators.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund supports project preparatory work and capacity building activities which covers the following components: (i) feasibility studies and/or preliminary engineering designs for the ensuing investment; (ii) economic analysis; (iii) financial management assessment, financial evaluation, and financial analysis; (iv) strategic procurement planning including procurement risk assessment; (v) gender analysis, collection of sex-disaggregated baseline data, and gender action plans; (vi) risk assessment and management plans; (vii) safeguards documents addressing risks and impacts on the environment, involuntary resettlement, and indigenous peoples; (viii) climate risks and vulnerability assessments; (ix) sector assessments; and (x) information, communication, and technology systems.

Subprojects	ADB Operational Priority
Scaling Up Energy Efficiency Project
Bangladesh Renewable Energy Project
Dhaka Power System Expansion and Strengthening Project

Source: ADB. *Bangladesh: Sustainable and Resilient Energy Sector Facility in Bangladesh*.

Strategy 2030's Seven Operational Priorities

Addressing remaining poverty and reducing inequalities

Accelerating progress in gender equality

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

Making cities more livable

Promoting rural development and food security

Strengthening governance and institutional capacity

Fostering regional cooperation and integration

Project Activities in 2020

This section summarizes project-related activities implemented in 2020 under five selected active projects supported by the fund.

Regional

Strengthening Knowledge and Actions for Air Quality Improvement

Sector: Water and Other Urban Infrastructure and Services

Amount: \$0.8 million

Air pollution is the most pressing environmental concern and is one of the top risks leading to early death worldwide. Extreme air pollution events have led to strong public demands for clean air action in many Asian cities and countries. There are common air quality management challenges among countries and cities which include (i) weak institutional capacity and arrangements; (ii) inappropriate policies, strategies, and supporting regulations; (iii) lack of reliable baseline data; (iv) lack of awareness regarding the health and environmental impacts of air pollution; (v) lack of knowledge about, willingness to adopt and access to process improvements and cleaner technologies; (vi) lack of a technology transfer program; and (vii) absence of financial support, incentives, and innovative financial mechanisms or approaches.

The technical assistance (TA)¹⁴ supports five ADB DMCs through air quality related activities implemented in three primary cities and four secondary cities.¹⁵ The TA is expected to deliver the following outputs: (i) current air quality situation and management practice assessed, (ii) innovative cost-effective technological and policy options for addressing air quality evaluated, and (iii) city-level clean air action plans, along with investment estimates for air pollution control, developed.

Strengthening Knowledge and Actions for Air Quality Improvement. On 8–9 October 2019, the SDCC at ADB headquarters convened a regional inception workshop on Strengthening Knowledge and Actions for Air Quality Improvement. Country and city representatives from Bangladesh, Mongolia, Pakistan, the Philippines, and Viet Nam discussed clean air action planning at the city level, and the need for cross-sector approaches on policy, technology, and financing solutions.

Developing a work plan for clean air for Faridpur.

An inception workshop was held on 24 October 2019 in Faridpur on Strengthening Knowledge and Actions for Air Quality Improvement. The Mayor of Faridpur joined 21 participants from 12 government agencies and civil society organizations, to develop a work plan for clean air action planning in the municipality.

¹⁴ ADB. *Regional: Strengthening Knowledge and Actions for Air Quality Improvement*.

¹⁵ Faridpur, Bangladesh; Erdenet, Mongolia; Peshawar and Sialkot, Pakistan; La Trinidad, Philippines; and Ho Chi Minh and Vinh Yen, Viet Nam.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund)
 TA 9608-REG: Strengthening Knowledge and Actions for Air Quality Improvement
 Erdenet City Inception Workshop
 1 November 2019

Developing a clean air action plan for Erdenet City.

An Inception workshop was organized on 1 November 2019 in Erdenet City under the TA on Strengthening Knowledge and Actions for Air Quality Improvement. The workshop brought together 40 participants representing 20 organizations as part of developing a process for a Clean Air Action Plan.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund)
 TA 9608-REG: Strengthening Knowledge and Actions for Air Quality Improvement
 Sialkot City Inception Workshop
 29 January 2020

Pathways to address key city emission sources.

Inception workshops for Peshawar and Sialkot on Strengthening Knowledge and Actions for Air Quality Improvement were organized on 27 and 29 January 2020. Around 50 participants—including representatives from the Ministry of Climate Change and Environmental Protection Agencies of Punjab and Sialkot—identified pathways to address the key city emission sources within the framework of clean air action planning.

The People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund)
 TA 9608-REG: Strengthening Knowledge and Actions for Air Quality Improvement
 Ho Chi Minh City Inception Workshop
 6 November 2020

The People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund)
 TA 9608-REG: Strengthening Knowledge and Actions for Air Quality Improvement
 Vinh Yen City Inception Workshop
 2 December 2020

Clean air action plan for two cities in Viet Nam. Inception workshops were conducted for the cities of Ho Chi Minh on 6 November 2020, and Vinh Yen on 2 December 2020. Various stakeholders representing local government officers, academia, and other institutes from the two cities attended the workshops. The ADB team and the implementing partner participated remotely due to COVID-19. Topics discussed were the TA background and the scope of deliverables, introduction of key pollutant sources and their mitigation, processes to be taken in developing the Clean Air Action Plan, stocktaking of information related to air quality, and the identification of technical working group members.

A regional inception workshop and city-level inception workshops for Faridpur, Bangladesh; Erdenet, Mongolia; Peshawar and Sialkot, Pakistan; La Trinidad, Philippines; and Ho Chi Minh and Vinh Yen cities, Viet Nam, have been completed.

The TA delivered several activities virtually in the form of webinars. In particular, the six-part knowledge series on *Clean Air for Livable Cities* was held between 7 September and 25 November 2020, which is part of the first International Day of Clean Air for Blue Skies.¹⁶

¹⁶ ADB. 2020. *Clean Air for Livable Cities: Knowledge Series*.

Regional

Implementing the Integrated Trade Agenda in the Central Asia Regional Economic Cooperation Program

Sector: Industry and Trade

Amount: \$0.8 million

Trade—defined as a means of implementation of the UN sustainable development goals—will assist CAREC countries in achieving economic growth and improving the living standards of their people. However, the potential for trade expansion in the CAREC region has yet to be realized due to poor market access, limited economic diversification, and weak trade institutions. The CAREC Integrated Trade Agenda (CITA) 2030—endorsed by the CAREC Ministers in 2018—aims to support the integration of CAREC member countries into the global economy. The TA is supporting this agenda through demand-driven policy advice, research, and training as identified in the CITA 2030 rolling strategic action plan.¹⁷

Specifically, the TA supports CAREC countries in adopting policy measures to enhance their trade performance by providing (i) knowledge support on increasing market access, (ii) policy research on economic diversification, and (iii) training and platforms for improving capacities of regional institutions. In 2020, the TA supported the preparation of a CAREC trade sector report that analyzed the impact of the COVID-19 pandemic and actions or measures of CAREC countries related to trade in response to the pandemic.¹⁸ The report underscored the need to keep trade open to revitalize globalization and adopt measures to respond better to the changing environment. The TA directly contributes to the PRC Fund pillars on regional cooperation and knowledge sharing. In 2020, the TA supported regional dialogues and meetings that enhanced cooperation and knowledge- and experience-sharing among CAREC countries. Two key research outputs were disseminated at CAREC policy dialogues.

Advancing Economic Diversification. Over 100 participants joined a webinar on Advancing Economic Diversification in CAREC countries held on 2 September 2020. The webinar was chaired by the Afghanistan Ministry of Industry and Commerce. CAREC countries, ADB, and United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) discussed challenges and opportunities for enhancing services trade. The webinar presented outcomes and recommendations for Advancing Economic Diversification in CAREC countries through the Development of Services study conducted by ADB.

Aligning legislations with international standards. A CAREC webinar was held on 03 September 2020 in which CAREC members agreed on the need to align legislations with international standards for e-commerce development and underscored the role of cross-border connectivity and improved customs services. ADB, CAREC Institute, and the Afghanistan Ministry of Commerce and Industry jointly welcomed over 120 participants.

¹⁷ ADB. *Regional: Implementing the Integrated Trade Agenda in the Central Asia Regional Economic Cooperation Program*.

¹⁸ Central Asia Regional Economic Cooperation Program. 2020. *CAREC Trade Sector Report and Work Plan (September 2019–September 2020)*.

3rd CAREC Regional Trade Group Meeting.

On 10 September 2020, Afghanistan Acting Minister Abdul Karim Malikyar of the Ministry of Industry and Commerce chaired the 3rd CAREC Regional Trade Group Meeting. The meeting discussed issues, challenges, and opportunities from the ongoing COVID-19 pandemic, the implementation of CAREC Integrated Trade Agenda (CITA) 2030, and proposals for the Rolling Strategic Action Plan 2020–2022. CAREC members expressed support in keeping trade open and initiatives on services and e-commerce development as part of economic recovery. Over 80 participants—including Appointed Representatives of Countries, CAREC officials, experts, and representatives from the World Trade Organization (WTO), United Nations Commission on International Trade Law, CAREC Institute, and ADB—attended the meeting.

Turkmenistan's road to WTO accession.

On 15 December, the ADB and WTO Secretariat organized a seminar to prepare the Government of Turkmenistan for WTO accession. Turkmenistan attained observer status in July 2020. Azerbaijan and Kazakhstan shared experiences. WTO accession is a priority under the CAREC CITA 2030.

Regional

Enhancing Regional Knowledge Sharing Partnerships

Sector: Public sector management

Amount: \$0.75 million

The TA approved in June 2018 supports the activities of the ADB-PRC Regional Knowledge Sharing Initiative (RKSII).¹⁹ RKSII is a knowledge sharing platform that aims to share development lessons among ADB developing member countries (DMCs), and the experience of the PRC in supporting rapid economic growth since the 1980s. Since its inception in 2012, the PRC Fund has supported RKSII thematic areas: economic transformation, climate change and environmental management, poverty reduction, regional cooperation, and urban development.

In 2020, RKSII (i) designed, funded, and implemented 18 virtual knowledge sharing events (conferences, workshops, and seminars) with six external partners benefitting over 2,300 participants; (ii) co-organized and contributed to the *Second Global Solicitation of Best Poverty Reduction Practices*; (iii) collaborated with three new partners: *Center on International Knowledge Development* (CIKD), *China Agricultural University*, and the *United Nations Economic and Social Commission for Asia and the Pacific* (UNESCAP); (iv) revamped the website featuring new products, more attractive and user-friendly appearance (<https://rksi.adb.org/>); and (v) published 18 knowledge products, of which 16 were videos, including six on COVID-19: *Introducing the PRC's Health Code*, *PRC Resident Mission (PRCM) Work-From-Home Experience*, and *QuaranTime: Quarantine Experience of Residents Returning to the PRC*.²⁰ Social media channels such as Facebook, LinkedIn, and Twitter were also used to disseminate the knowledge products and events.

¹⁹ ADB. *Regional: Enhancing Regional Knowledge Sharing Partnerships*.

²⁰ International Poverty Reduction Center in China, Center on International Knowledge development (CIKD), Asia-Pacific Finance Development Institute, China Agriculture University, Tongji University, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP).

The ADB-CLKD Webinar Series on *COVID-19 Experiences and Lessons from the PRC* organized in July 2020 aimed to (i) understand from PRC experts how they have fought COVID-19, what they have learned, what has and has not worked, and what the next steps are; and (ii) clarify misinformation directed at the PRC regarding the COVID-19 pandemic. The series was the first and only knowledge-sharing event organized by ADB which aims to share COVID lessons and experiences from the PRC. Eight experts were invited to join from CLKD, the National Health Commission, Development Research Center of the State Council, Alibaba Group, the Chinese Center for Disease Control and Prevention, and China Center for Economic Research. The sessions comprised (i) *The PRC's Health Response to COVID-19: Where Are We and What's Next*; (ii) *Economic Impact of COVID-19 and Response of the PRC*; and (iii) *How It Aided the Fight Against COVID-19 and How the Industry Is Being Transformed?* Over 800 participants attended the series virtually and via livestream. They included numerous ADB Board members, ADB staff, staff from other international organizations, embassies, universities, and think tanks in the PRC and abroad.

The ADB-Asia-Pacific Finance Development Institute Lecture Series on International Development featured 14 speakers on 9 topics such as *Healthy City Approaches, Developing Economic Corridors and Cooperation Zones, and Evaluating for Development Effectiveness*. In a post-event survey, an overwhelming 89% of the students felt their understanding of development issues increased at the end of the lecture series.

In 2020, the first webinar jointly organized with UNESCAP and the College of International Development and Global Agriculture, China Agricultural University titled *Development Cooperation in North-East Asia in Addressing COVID-19 Pandemic* was held. The webinar aimed to understand how regional development agencies help other countries respond to the pandemic, and how they see the future of development cooperation on health post-COVID-19. ADB shared responses to COVID-19 using examples from Mongolia and the PRC to highlight the strengthening of finance, knowledge, and partnership operations.

Restoring and improving the well-being of people.

During the forum on 29 July, speakers from regional countries provided updates on their poverty alleviation developments, discussed measures to control the pandemic and to restore and improve the well-being of people. ADB shared its social protection program in the Philippines, emphasizing that the fundamentals of a good social protection system would remain the same whether in normal or pandemic times. Over 80 participants attended the forum.

Strengthening of finance, knowledge, and partnership operations.

The PRC Resident Mission on 30 July shared the response of ADB to COVID-19 using examples from Mongolia and the PRC to highlight the strengthening of finance, knowledge, and partnership operations. Speakers from regional aid agencies provided updates on how they responded to and helped other countries in the pandemic. Over 200 participants attended.

The first webinar of the series. *The PRC's Health Response to COVID-19: Where Are We and What's Next?* featured Zunyong Wu, Chief Epidemiologist at the Center for Disease Control and Prevention in the PRC, and Rongmeng Jiang, Director for the National Infectious Disease Medical Quality Control Center, who were at the frontline of the health response against COVID-19 on 16 July. They shared PRC lessons and experiences on what worked and what did not, how to handle the second wave, progress in vaccine development, and other topics.

Healthy cities webinar series. ADB Deputy Director General James Lynch and Dean Xiangning Li of the College of Architecture and Urban Planning, Tongji University, opened the Healthy Cities webinar series on 14 December. The keynote speaker set the tone on healthy communities and urban planning which was followed by panel discussions on some key issues of healthy city approaches. More than 300 participants joined the webinar.

Regional

Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3

Sector: Finance

Amount: \$0.5 million

The TA was developed to promote cooperation among policy makers in the Association of Southeast Asian Nations (ASEAN), Japan, the People's Republic of China, and the Republic of Korea (collectively known as ASEAN+3) in developing green local currency bonds to support much-needed sustainable infrastructure investment, taking into account exposure to a range of climate conditions and extreme weather events that the region is facing.²¹

Despite remarkable growth in the sustainable finance market through innovative financial products and clear policy guidance from regulators, the size of the ASEAN thematic bond market is still extremely small at less than 1% of the aggregate local currency bond market in the region. More work needs to be done to promote greater awareness of the impact of climate change. This project is important as it aims to help developing member countries create the necessary ecosystem to develop a sustainable finance market by addressing the following challenges: (i) lack of awareness on sustainable finance and the impact of climate change that will affect corporate sustainability, (ii) lack of supply of local currency-denominated thematic bonds, and (iii) limited demand for local currency-denominated thematic bonds.

To address these challenges, the project has partnered with local regulators and industry associations to organize workshops and/or webinars for capital market stakeholders (such as issuers, underwriters, advisors, or investors). Almost 1,500 attendees have participated in 9 workshops organized by the project team. Local stakeholders need to have a sense of ownership while ADB plays a supportive role to ensure the sustainability of the project. On the supply side, the project provides clarity on thematic bond issuance processes by publishing *Detailed Guidance for Issuing Green Bonds* in several local languages.²² The project also provides support to guide issuers throughout the issuance processes, and—at the same time—aims to build up domestic expertise so that a local external reviewer can be created.

The project team is of the view that a local external reviewer who possesses an in-depth understanding of the domestic context, regulatory environment, and market practices can support issuers to issue thematic bonds

²¹ ADB. 2020. *Regional: Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3*.

²² ADB. Asian Bonds Online. *Green Bonds*.

Strengthening the sustainable finance ecosystem.

ADB participated in the launch of a local verification service by TRIS Rating, with over 80 participants including authorities, potential issuers, and investors in Bangkok on 18 November. The initiative would benefit local bond issuers, strengthen the sustainable finance ecosystem, and support the thematic bond development in Thailand.

or sustainability-linked products that are aligned with international practices, thereby strengthening international good practices in the domestic market. The TA has provided technical support to two domestic credit rating agencies in Malaysia (RAM Sustainability), and Thailand (TRIS Rating), both of which were accredited by the Climate Bonds Initiative as approved green bond verifiers in August 2020. On the demand side, the project promotes the local currency bond market in ASEAN+3, including thematic bonds through the AsianBondsOnline to attract international environmental, social, and governance (ESG) investors into the region. The project team hopes that these activities will lead to greater issuances of thematic bonds, while at the same time promoting intraregional investments within the region.

This project supports pillar 2 and pillar 3 of the PRC Fund: regional cooperation and knowledge sharing. The experience of the PRC in developing a green bond market is highly relevant to ASEAN member countries. Major TA activities include:

1. **Green Bond Boot Camp** was organized in collaboration with the Climate Bonds Initiative (CBI) for domestic credit rating agencies and interested institutions in Indonesia, Malaysia, the Philippines, and Thailand. The objective was to help prepare the community of key stakeholders whose organizations are active or want to become active in the green bond verification process to become CBI-approved verifiers. As an outcome of the boot camp process, two domestic credit rating agencies—Malaysia (RAM Sustainability) and Thailand (TRIS Rating)—were accredited by the CBI as approved green bond verifiers in August 2020.
2. **ASEAN+3 Green Bond Policies, Taxonomies and Certification Processes** was organized for ASEAN+3 policy makers and interested participants to discuss issues that relate to labeling, review and certification of green bonds, CBI science-based sector criteria such as solar, wind, buildings, and transport, as well as policy considerations for green bond market development. Insights on key trends and developments in the PRC green finance market were also discussed.
3. **TRIS Rating Green Bond Verification Service** event was organized by TRIS Rating to launch its green bond verification service in Thailand. As a partner, ADB participated in the event and explained the project and TA support program for local issuers and underwriters.²³
4. **Recent Development and Trends in Asian Bond Markets** workshop was organized in collaboration with Securities and Exchange Commission, Thailand, and Thai Bond Market Association to launch the green bond section on the AsianBondsOnline as well as the November edition of the *Asia Bond Monitor*.

²³ TRIS Rating. *TRIS Rating Green Bond Verification Service*.

Regional**Strengthening Fiscal Governance and Sustainability in Public–Private Partnerships****Sector:** Public Sector Management**Amount:** \$0.5 million

Quality and fiscally sustainable infrastructure are key drivers of economic growth and poverty alleviation, especially as the region recovers from the COVID-19 pandemic. ADB DMCs are adapting public–private partnerships (PPPs) to deliver needed infrastructure, but PPPs can only deliver value-for-money if integrated with effective public investment management frameworks.

This TA is addressing critical needs for improved public investment management by improving the capacity to manage fiscal risks of PPP in Armenia, Cambodia, and the Kyrgyz Republic. The TA has accomplished the following:²⁴

1. In Armenia, ADB supported the fiscal risk management department at the Ministry of Finance (MOF) in preparing a more comprehensive Fiscal Risks Statement for the Budget law for 2021 which is currently under consideration by Parliament. The Fiscal Risk Statement now presents a calculation of contingent liability exposures of major state-owned enterprises and selected PPPs and a discussion on key fiscal risks. From the perspective of budget transparency in Armenia, this is a significant upgrade. In addition, the TA provided the MOF with an assessment of the fiscal exposure arising from PPP projects awarded and practical guidelines for assessing fiscal exposure of future PPP projects.
2. In Cambodia, the TA has supported improvement to the quality of the guidelines for guarantees including standard operating procedures on government guarantees for PPP projects. The project team assessed gaps in the guarantee guidelines and standard operating procedures as well as other policy legislation and proposals including the draft PPP law. Although the government needs to take further actions to update the current guarantee guidelines, the project has compiled key data, analysis, and lessons learned from other countries. This will enable the Ministry of Economy and Finance to update the guidelines on government guarantees for PPP projects to align with best international practices.

²⁴ ADB. Regional: *Strengthening Fiscal Governance and Sustainability in Public–Private Partnerships*.

3. In the Kyrgyz Republic, the TA effort focused on supporting the Ministry of Finance (MOF) of the Kyrgyz Republic to assess and strengthen the fiscal risk management of PPPs. The PPP Law of 2019 only requires a review of fiscal risks if there is a direct payment from the state budget, which exposes the budget to contingent fiscal risks. The MOF and the TA team agreed that the MOF can still strengthen fiscal governance of PPPs by working to develop a regulation (ministerial order) requiring procuring authorities to submit all proposed PPP agreements to the MOF for review and approval of direct and contingent liabilities before signing.
4. In the People's Republic of China, the TA supports the China Public Private Partnerships Center to integrate environment, social and governance (ESG); ecology-oriented development; and PPP fiscal and performance evaluation systems through a set of PPP pilot projects. The TA will also organize seminars and training to publicize and promote the performance evaluation system for the National PPP Integrated Information Platform, disseminate the concepts of ESG; ecology-oriented development; and sustainable fiscal management, and promote the application of the ESG concept in PPP practice.
5. The TA has also documented and shared policy experience on creating fiscally sustainable PPPs to DMCs including through a set of policy briefs and guidance notes. This includes (i) a governance brief on Restoring Confidence in PPPs: *Reforming Risk Allocation and Creating More Collaborative PPPs*; (ii) forthcoming technical notes on PPP governance and sustainable cities: case studies and lesson learned in the water sector; and (iii) governance approach to value-for-money in PPPs.²⁵ ADB will also be collaborating with the United Nations Development Programme and the China Public Private Partnerships Center on the Forthcoming Annual Meeting of the Infrastructure Financing and Public-Private Partnership Network of Asia and the Pacific in June 2021.

²⁵ ADB. 2020. *Restoring Confidence in PPPs: Reforming Risk Allocation and Creating More Collaborative PPPs*.

Overview of Fund Operations, 2005–2020

Cumulative Approvals

Between March 2005 and December 2020, 125 applications amounting to \$66.29 million were approved. These included seven approvals of supplementary funding, and two applications combined with prior approvals. The 125 approved applications represented 116 projects, of which 113 are technical assistance totaling \$63.74 million, and 3 are grant projects totaling \$2.55 million.²⁶ Of the 116 approved projects, 68 (59%) have financially closed and 44 (38%) remain active; 2 projects are awaiting ADB approval while the period for ADB approval—under Fund Implementation Guidelines—has elapsed for two additional projects and the funding allocation has been returned to the fund pool. Appendix 3 provides a detailed list of all approved project applications from 2005 to 2020.

Cumulative Project Performance

As of 31 December 2020, 61 of the 68 completed projects had technical assistance completion report (TCR) ratings.²⁷ Of the 61 projects supported by the fund, 54 were rated *highly successful* (15%) or *successful* (74%), with a combined success rate of 89%. The combined success rate of 89% is higher than the 83% 3-year success rate reported in the 2020 development effectiveness report.²⁸

Cumulative Portfolio Distribution

Geographic distribution. Regional projects received the largest share (81%).²⁹ Of this, 22% went to CAREC³⁰ and 21% to GMS,³¹ indicating the priority assigned to these regions is in

²⁶ Of the 116 projects, 114 had been approved by ADB as of 31 December 2020.

²⁷ The TCR ratings for the main project and the supplementary project were counted as one.

²⁸ ADB. 2021. *Development Effectiveness Review 2020*. Manila.

²⁹ Regional projects are projects that fall exclusively under CAREC or the GMS, or under (i) a mix of various regions and subregional programs (e.g., CAREC and APEC, GMS and ASEAN+3) and (ii) a mix of various countries in only one region (e.g., Central Asia, Southeast Asia, East Asia).

³⁰ The CAREC Program is a partnership of 11 countries (Afghanistan, Azerbaijan, the People's Republic of China, Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan), supported by six multilateral institutions and working together to promote development through cooperation, leading to accelerated growth and poverty reduction. (ADB placed on hold its assistance in Afghanistan effective 15 August 2021. <https://www.adb.org/news/adb-statement-afghanistan>)

³¹ The Greater Mekong Subregion consists of Cambodia, the People's Republic of China (specifically Yunnan Province and Guangxi Zhuang Autonomous Region), the Lao People's Democratic Republic (Lao PDR), Myanmar, Thailand, and Viet Nam.

line with fund objectives. The rest (37%) went to other regional projects, including ASEAN+3 projects and projects in Asia-Pacific Economic Cooperation (APEC) member economies.³² Country-specific projects accounted for 19% of fund support, distributed among countries in Central Asia (10%), South Asia (5%), Southeast Asia and East Asia (each with 2%), and the Pacific (1%) (Figure 6).

Sector distribution. Public sector management (26%); energy (15%); industry and trade (14%); agriculture, natural resources, and rural development (10%); and water and other urban infrastructure and services sectors (10%) made up more than half of fund approvals. The rest were distributed among multisector, transport, and health (each with 6%); and finance, education, and information and communication technology sectors (8%) (Figure 7).

ADB department distribution. The regional departments received 74% of the total fund support. This went mainly to CWRD (27%) and SERD (24%), reflecting the prominence of assistance to the CAREC and GMS regions. The rest of the fund was distributed among EARD (16%), SARD (5%), and Pacific Department (PARD) (2%). Funding for knowledge and capacity development projects (21%) was distributed between SDCC (13%) and the Economic Research and Regional Cooperation Department (ERCD) (8%). The remaining 5% financed the activities of various departments and offices, including results-based monitoring and evaluation by the Independent Evaluation Department (IED) (2%). The Office of Public–Private Partnership (OPPP), Procurement, Portfolio, and Financial Management Department (PPFD), and the Office of the Compliance Review Panel (OCRP) each received 1% of the fund (Figure 8).

³² APEC comprises 21 member economies: Australia; Brunei Darussalam; Canada; Chile; Hong Kong, China; Indonesia; Japan; Malaysia; Mexico; New Zealand; Papua New Guinea; the People's Republic of China; Peru; the Philippines; the Republic of Korea; the Russian Federation; Singapore; Taipei, China; Thailand; the United States; and Viet Nam.

Figure 6: Geographic Distribution, 2005–2020
(% share of total amount)

CAREC = Central Asia Regional Economic Cooperation,
GMS = Greater Mekong Subregion.

Notes: 1. “Other” refers to projects that involve countries
in only one region or from two or more regions.
2. Percentages may not total 100% because
of rounding.

Source: ADB database.

Figure 7: Sector Distribution, 2005–2020
(% share of total amount)

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

Source: ADB database.

Figure 8: ADB Department Distribution, 2005–2020
(% share of total amount)

ADB = Asian Development Bank, CWRD = Central and West Asia Department, EARD = East Asia Department, ERCD = Economic Research and Regional Cooperation Department, IED = Independent Evaluation Department, OCRP = Office of the Compliance Review Panel, OPPP = Office of Public–Private Partnership, PARD = Pacific Department, PPFD = Procurement, Portfolio and Financial Management Department, SARD = South Asia Department, SDCC = Sustainable Development and Climate Change Department, SERD = Southeast Asia Department.

Source: ADB database.

Partnering: The Way Forward

In 2020, the fund approved 13 projects supporting ADB efforts in fighting poverty and promoting regional cooperation and integration through enhanced linkage with the Belt and Road Initiative (BRI), the CAREC Program, and the GMS in Asia and the Pacific. With its uncommitted balance of \$26.26 million as of 31 December 2020 for future allocations, the fund will continue to strengthen its support for the seven operational priorities of ADB under Strategy 2030 and encourage synergies across various regional cooperation initiatives—particularly BRI, CAREC, and GMS—and further improve its services to ADB and its DMC clients for their economic and social development.³³

Commuters wearing protective masks in Shinagawa station in Tokyo on 31 March 2020.

³³ Allocations refer to new projects and administrative cost; available balance includes contribution receivables coming in 2020 (the 2020 installment was delivered in December 2020) and is net of allocations approved by the PRC MOF and awaiting ADB approval.

Appendix 1

2020 Audit Report and Financial Statements
of the People's Republic of China Poverty
Reduction and Regional Cooperation Fund

PEOPLE'S REPUBLIC OF CHINA
POVERTY REDUCTION AND REGIONAL
COOPERATION FUND
(Administered by Asian Development Bank)

INDEPENDENT AUDITOR'S REPORT
AND STATEMENT OF STATUS OF GRANT

AS AT 31 DECEMBER 2020

**PEOPLE’S REPUBLIC OF CHINA POVERTY REDUCTION AND REGIONAL COOPERATION FUND
(Administered by Asian Development Bank)**

**INDEPENDENT AUDITOR’S REPORT AND STATEMENT OF STATUS OF GRANT
AS AT 31 DECEMBER 2020**

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Notes to Statement of Status of Grant	4 - 8

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INDEPENDENT AUDITOR'S REPORT

To The Asian Development Bank – Administrator for the Government of the People's Republic of China for People's Republic of China Poverty Reduction and Regional Cooperation Fund

We have audited the accompanying Statement of Status of Grant (Statement) for the People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRRCF) administered by the Asian Development Bank (ADB) (the Administrator) as of 31 December 2020, and the related notes to the Statement.

Management's Responsibility for the Statement

Management is responsible for the preparation and fair presentation of the Statement in accordance with the accounting policies described in Note B to the Statement. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this Statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Administrator's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Administrator's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Administrator's management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement referred to above presents fairly, in all material respects, the status of the PRRCF as of 31 December 2020 in accordance with the accounting policies described in Note B to the Statement.

Basis of Accounting

We draw attention to Note B to the Statement, which describes the basis of the accounting. The Statement has been prepared in accordance with the format prescribed by the Government of the People's Republic of China and with ADB's standard procedures to show contributions, interest income and expenditures financed by the PRRCF, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Restriction on Use

This report is intended solely for the information and use of the Government of the People's Republic of China and ADB as the Administrator for the PRRCF and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Deloitte & Touche LLP".

Public Accountants and
Chartered Accountants
Singapore

4 June 2021

PRC-1

PEOPLE'S REPUBLIC OF CHINA POVERTY REDUCTION AND REGIONAL COOPERATION FUND
(Administered by Asian Development Bank)

STATEMENT OF STATUS OF GRANT

31 December 2020

Expressed in Thousands of United States Dollars

Amount committed and drawn (Note A)	\$	90,000
Interest income (Note A)		
From investments (Note C)		2,712
From cash in bank		301
Other Income		0
		<u>3,013</u>
Exchange losses—net		<u>(12)</u>
Total receipts	\$	<u>93,001</u>
Disbursements		
Project cost	\$	39,271
ADB service fees (Note A)		1,964
Administrative expenses		2,032
Audit fees		283
Financial expense—bank charges		45
Contribution to ADBI (Note A)		2,000
		<u>45,595</u>
Fund balance		
Cash in bank		14,904
Investments (Note C)		33,121
Accrued interest		2
Advances		27
Receivable from related fund (Note D)		4
Payable to related funds (Note D)		(615)
Accrued expense (Note E)		(37)
		<u>47,406</u>
Total disbursements and fund balance	\$	<u>93,001</u>

0 = Less than \$500.

The accompanying notes form an integral part of this Statement (PRC-2).

PRC-2

PEOPLE'S REPUBLIC OF CHINA POVERTY REDUCTION AND REGIONAL COOPERATION FUND
(Administered by Asian Development Bank)

NOTES TO STATEMENT OF STATUS OF GRANT
31 December 2020

NOTE A—GENERAL

The People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRRCF) was established on 24 March 2005. Its main objective is to accelerate poverty reduction and economic and social developments in the Asian Development Bank's (ADB's) developing member countries (DMCs) through (i) stronger ownership of DMCs in poverty reduction and development processes, (ii) increased sharing of knowledge and experience on regional cooperation, poverty reduction and development across DMCs, (iii) establishment of good practices in poverty reduction and development through regional cooperation and country-specific activities, (iv) enhanced regional cooperation aimed at poverty reduction and development, and (v) innovation in regional cooperation and poverty reduction activities and improved management, and effectiveness of ADB technical assistance (TA) funds, where applicable.

The Government of the People's Republic of China (PRC) agreed to make available to ADB a contribution of twenty million United States (US) dollars (\$20,000,000) (the Grant) to support the PRRCF. The Channel Financing Agreement (CFA) was signed on 24 March 2005.

On 29 March 2012, PRC deposited an additional contribution (first replenishment) of twenty million US dollars (\$20,000,000) to the PRRCF.

On 24 July 2017, the second replenishment of the PRRCF was signed. The Ministry of Finance (MOF) PRC shall make available to the PRRCF a contribution of fifty million US dollars (\$50,000,000).

ADB agreed to administer the Grant in accordance with the Contribution Agreement (the Agreement) between the PRC and ADB.

The PRC deposited the Grant in accordance with the Agreement in a US dollar interest-bearing account specified by ADB (Grant account).

On 10 March 2017, the PRC executed a supplementary agreement under the PRRCF between ADB and the PRC stipulating that a portion of the funds held in the PRRCF be used to make contributions to the Special Fund for the Asian Development Bank Institute (ADBI) upon completion of the second replenishment exercise. Contributions shall be used to finance the operations of ADBI, including research, capacity building, outreach, and the salaries and emoluments of the secondees at ADBI. The contributions of two annual installments amounting to five hundred thousand US dollars (\$500,000) each were remitted to ADBI on 15 November 2017 and 19 November 2018.

The PRC, acting through the PRRCF, approved the second voluntary contribution of one million US dollars (\$1,000,000) to ADBI in two installments of \$500,000 to be paid in 2019 and 2020. On 18 December 2019, an instrument of contribution was signed to transfer the first installment of \$500,000. The second installment of \$500,000 was remitted on 14 December 2020.

PRC-2

As of 31 December 2020, the PRC remitted to ADB the following:

(\$ thousand)	
Date	Amount
16-May-2005	\$ 4,000
31-Mar-2006	4,000
30-Apr-2007	4,000
5-Jun-2008	4,000
31-Mar-2009	4,000
27-Apr-2012	4,000
15-Mar-2013	4,000
16-May-2014	4,000
24-Mar-2015	4,000
25-Mar-2016	4,000
6-Sep-2017	12,500
15-Jun-2018	12,500
12-Apr-2019	12,500
9-Dec-2020	12,500
	<u>\$ 90,000</u>

ADB may invest and reinvest the contribution received, pending disbursement thereof.

Interest income received from investments and deposits in the Grant account shall be used for the purposes of the PRRCF including ADB's service fees, subject to the limit described in Note B, and expenses other than project costs incurred for the administration of the PRRCF.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presentation of the Statement of Status of Grant

The Statement of Status of Grant as of 31 December 2020 has been prepared in accordance with the format prescribed by the PRC and with ADB's standard procedures, to show contributions, interest income and expenditures financed by the PRRCF, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This statement is not intended for general use.

Functional and Reporting Currency

The US dollar is the functional and reporting currency, representing the currency of the primary economic environment of the PRRCF.

Translation of Currencies

ADB adopts the use of daily exchange rates for accounting and financial reporting purposes. This allows transactions denominated in non-US dollar currencies to be translated to the reporting currency using exchange rates applicable at the time of transactions. At the end of each accounting month, translation of assets and liabilities which are denominated in non-US dollar currencies are adjusted using the applicable rates of exchange at the end of the reporting period. Translation adjustments are accounted for as exchange gains or losses.

Amount Committed

PRC-2

Amount committed represents contribution committed by the PRC and is included in the Statement of Status of Grant from the date of signing of the agreement. Contributions are recorded using the commitment currency as specified in the CFA and Agreement.

Undrawn Amount

Undrawn amount represents outstanding contribution commitments receivable from the PRC as of the reporting period.

Amount Drawn

Amount drawn represents contributions remitted by the PRC.

Interest Income and Accrued Interest

Interest income is recognized and accrued on a time basis, by reference to the principal outstanding and at the applicable effective interest rate.

Project Cost

Project cost consists of expenditures related to technical assistance activities including advisory services, workshops, trainings and meetings, institutional support and other technical assistance activities funded by the PRRCF. Project costs are recognized on cash basis and upon liquidation of advances.

ADB Service Fees

In accordance with its standard procedures, ADB will charge a service fee to cover ADB's incremental cost for the administration, management, supervision, and operation of the PRRCF. The service fee is at (i) 5% of the amount disbursed for grant components of investment projects up to \$5 million, or 2% of the amounts disbursed for the same type of grants above \$5 million with a minimum of \$250,000, whichever is greater; and (ii) 5% of the amounts disbursed for technical assistance operations. The service fee will be paid from available funds at the same time as disbursement.

Administrative Expenses

Administrative expenses represent costs incurred by ADB in performing its administrative services and other activities in support of the PRRCF, other than cost covered by the project, or any fees received by the PRRCF from any project recipient. Such cost may comprise salaries and benefits, consultants, insurance, rental subsidy, relocation on appointment and business travel.

Bank Charges

Bank charges are recognized when incurred.

Contribution to ADBI

The PRC provides voluntary contribution to ADBI.

Cash in Bank

Cash in bank represents cash or deposit in an interest-bearing money market account.

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Investments

Time deposits are reported at cost, which approximates fair value.

Advances

Advances represent payments to consultants, executing agencies or co-operating institutions that will be utilized for various project costs such as advisory services workshops, trainings, and meetings. Advances are recognized based on actual amount paid. Advances are utilized during the term of the project but not later than the PRRCF's financial completion, and are recorded as project cost when the consultants, executing agencies or co-operating institutions submit their claims or the projects milestones are achieved.

NOTE C—INVESTMENTS

The main investment management objective is to maintain security and liquidity. Subject to these parameters, ADB seeks the highest possible return on the PRRCF's investments. Investments are governed by the Investment Authority approved by the Board of Directors.

Investments held as of 31 December 2020 were in time deposits.

The annualized rate of return on the average investment balance held during 2020, based on the portfolio held at the beginning and end of each month, was 0.46%.

NOTE D—RELATED PARTY TRANSACTIONS

Related party transactions pertain to administrative and operational expenses which are settled regularly with ADB's ordinary capital resources (OCR) and other funds. TA projects and programs may be cofinanced by ADB's special funds and other funds administered by ADB (trust funds). The PRRCF interfund accounts are settled regularly with OCR and other funds.

The interfund account balances reported as Receivable from related funds and Payable to related funds as of 31 December 2020 are as follows:

(\$ thousand)

	2020
Receivable from:	
Technical Assistance Special Fund	\$ 4
OCR	0
Financial Sector Development Partnership Special Fund (FSDPSF)	0
Total	<u>\$ 4</u>
Payable to:	
Asian Development Bank Institute (ADBI)	\$ 500
Technical Assistance Special Fund (TASF)	59
OCR	53
Trust Funds	3
Total	<u>\$ 615</u>

0 = Less than \$500

PRC-2

The net balances of OCR, TASF, FSDPSF and Trust Funds were subsequently settled on 27 January 2021, while the balance payable to ADBI was subsequently settled on 6 January 2021.

NOTE E—ACCRUED EXPENSE

Accrued expense represents audit fee and consultant expense incurred but not yet paid as of 31 December 2020.

Appendix 2

Brief Summaries of the People's Republic of China Poverty Reduction and Regional Cooperation Fund Projects Approved in 2020

A. Knowledge and Support Technical Assistance

Health Sector

	Impact	Outcome	Outputs	ADB Operational Priority
TA 9950-REG: Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases^a Amount: \$2.0 million The knowledge and support technical assistance (KSTA) helps ADB developing member countries (DMCs) respond to the ongoing outbreak of coronavirus disease (COVID-19) and potential outbreaks of other communicable diseases, to mitigate long-term damage to economies and adverse effects on population health.	1. Health outcomes in Asia and the Pacific improved. 2. Access to improved health services increased. 3. Regional initiatives to reduce cross-border health risks increased.	DMCs' capacities to prevent and contain outbreaks of COVID-19 and other communicable diseases strengthened.	1. Support to developing member countries affected and potentially affected by COVID-19 and other communicable diseases provided. 2. Economic and health system assessments on the potential effect of COVID-19 conducted. 3. Regional and country-specific health security capabilities strengthened. 4. Development of sovereign and nonsovereign health security projects to address communicable diseases supported.

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Table continued

	Impact	Outcome	Outputs	ADB Operational Priority
TA 9963-REG: Strengthening Social Protection in the Pacific^b <i>Amount: \$0.5 million</i> The KSTA helps strengthen social protection systems in Pacific DMCs. It supports the analysis and assessment of feasible investment options in social insurance, ^{b,c} social assistance, ^d and active labor market programs; ^e capacity building to improve social protection systems and delivery of social protection services for vulnerable groups; and sharing of knowledge on social protection among Pacific DMCs.	Government capacity and leadership in social protection development in selected Pacific DMCs enhanced.	Social protection systems and programs strengthened in selected Pacific DMCs.	1. Gender-responsive social protection policies and investments identified and prioritized. 2. Capacity in building social protection systems and delivery of social protection services for vulnerable groups improved. 3. Social protection partnerships strengthened, and knowledge products produced and shared among Pacific developing member countries.
TA 6535-REG: Addressing Health Threats in Central Asia Regional Economic Cooperation Countries and the Caucasus^f <i>Amount: \$0.4 million</i> The KSTA enhances regional health cooperation in the Central Asia Regional Economic Cooperation (CAREC)	Healthy lives ensured and well-being for all at all ages promoted (Sustainable Development Goal) (SDG 3). ^h	Joint approaches to regional health challenges strengthened.	1. Capacity to respond to COVID-19 pandemic enhanced. ⁱ 2. Capacity to prevent, prepare for, and respond to regional health threats developed. 3. Regional health cooperation strategy toward 2030 and investment framework (2022–2026) developed.

continued on next page

Table continued

	Impact	Outcome	Outputs	ADB Operational Priority
	countries and the Caucasus. ⁸ It facilitates regional policy dialogues, knowledge sharing, and a more coordinated approach to common health threats and challenges. In particular, the TA (i) develops innovative solutions in response to the ongoing COVID-19 pandemic; and (ii) builds capacity to jointly prevent, prepare for, and respond to regional health threats.			

Transport Sector

	Impact	Outcome	Outputs	ADB Operational Priority
TA 9987-UZB: Road Subsector Development Strategy and Action Planⁱ Amount: \$0.5 million The KSTA will provide advisory support to guide road subsector governance reforms in Uzbekistan, which will help strengthen institutions, improve the national road network, and make infrastructure assets more sustainable.	1. Long-term prosperity driven by increased trade competitiveness resulting from the development of viable and environmentally and socially sustainable transport infrastructure and services realized. 2. Public health promoted through safer roads and traffic conditions.	Road subsector governance improved.	Road subsector development strategy and action plan developed.

Agriculture, Natural Resources, and Rural Development Sector

	Impact	Outcome	Outputs	ADB Operational Priority
<p>TA 9916-REG: Greater Mekong Subregion Sustainable Agriculture and Food Security Program^k Amount: \$0.75 million</p> <p>The KSTA supports the implementation of the Strategy for Promoting Safe and Environment-Friendly Agro-Based Value Chains in the Greater Mekong Subregion, and Siem Reap Action Plan, which was endorsed by the agriculture ministers of the countries in the Greater Mekong Subregion (GMS) in September 2017.^l The TA builds on the achievements of phase 1 (2006–2012) and phase 2 (2012–2019) of the GMS Core Agriculture Support Program, helps create enabling conditions and strengthens the capacity for leveraging knowledge and investments in three priority areas: (i) climate-smart, inclusive, and gender-responsive agri-food value chains; (ii) food safety and quality systems; and (iii) climate-adaptive agriculture in the context of the water–energy–food security nexus.^m</p>	<p>GMS vision of being a leading supplier of safe and climate-friendly agri-food products realized.</p>	<p>GMS investments in and capacity for climate-friendly, safe, and sustainable agri-food value chains increased.</p>	<ol style="list-style-type: none"> 1. Climate-friendly, inclusive, and gender-responsive agri-food value chains and agribusinesses strengthened. 2. Harmonized crop and livestock safety and quality systems adopted. 3. Climate-adaptive agriculture in the context of the water–energy–food security nexus enhanced.

Finance Sector

	Impact	Outcome	Outputs	ADB Operational Priority
TA 9953-REG: Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3ⁿ Amount: \$0.5 million The KSTA promotes cooperation among policy makers in the Association of Southeast Asian Nations (ASEAN), Japan, the People's Republic of China, and the Republic of Korea (collectively known as ASEAN+3) in developing green local-currency-denominated bonds for infrastructure development in ASEAN+3.	Financial stability and support for infrastructure finance deepened. ^o	Issuance of green local-currency-denominated bonds for infrastructure finance increased.	Regional facility to support green bond issuance established. Demand for green bonds promoted.

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Table continued

	Impact	Outcome	Outputs	ADB Operational Priority
<p>TA 6592-REG: Building Financial Resilience and Stability to Reinvalidate Growth^p Amount: \$0.15 million</p> <p>The KSTA strengthens the macroeconomic stability, financial resilience, and capacity of ASEAN+3 policy makers to craft strategic agendas and identify policy priorities and directions that can help countries manage both the short-term risks and medium-term vulnerabilities emanating from increasing interconnectedness, rapid technology advances, recurring financial volatilities and crises, and uncertainties from disease outbreaks or epidemics, climate change and economic policy shocks such as trade tension, through research, database solutions, and knowledge events^q. It aims to support the ADB mandate and work on regional cooperation and integration (RCI) and improve macro- and micro-prudential regulation, and supervision of financial institutions.</p>	Effects of shocks contained through greater macroeconomic stability and financial resilience.	Greater macroeconomic stability and financial resilience achieved. These will be done by supporting the ASEAN+3 regional mechanisms and capacities of policy makers in target economies.	<ol style="list-style-type: none"> 1. Knowledge products with regional and country-level policy recommendations delivered. 2. Electronic library and information platforms established. 3. Knowledge sharing events for the eight selected DMCs conducted.

Industry and Trade Sector

	Impact	Outcome	Outputs	ADB Operational Priority
TA 6558-REG: Strengthening Knowledge and Capacities for the Design and Implementation of Free Trade Agreements Involving Central Asia Regional Economic Cooperation Countries^r <i>Amount: \$0.5 million</i>	Global and regional trade and investment opportunities expanded. Integration of CAREC countries in the regional and global economies enhanced.	CAREC countries' capacities for designing, negotiating, implementing, and monitoring of FTAs improved.	Evidence-based policy recommendations generated, and action plans developed. Capacity of CAREC member countries to design, negotiate, implement, and monitor FTAs improved. road map for a CAREC FTA developed.
<p>The KSTA strengthens capacities for designing, negotiating, implementing, and monitoring free trade agreements (FTAs) involving the Central Asia Regional Economic Cooperation (CAREC) countries. The CAREC Strategy 2030 stipulates that the region will assess and respond to the shifting landscape of global and regional trade paradigms and the potential of moving toward with FTAs in the region.^s The TA supports the implementation of the CAREC Integrated Trade Agenda 2030 (CITA 2030), which includes enhancing the evidence base for decision-making regarding trade negotiations, capacity building, and knowledge sharing for the new generation of FTAs.^t</p>				

Public Sector Management

	Impact	Outcome	Outputs	ADB Operational Priority
<p>TA 6694-REG: Supporting the Central Asia Regional Economic Cooperation Institute^u Amount: \$ 1.0 million</p> <p>The KSTA supports further institutional development of the CAREC Institute, an intergovernmental organization that aims to contribute to the CAREC Program through knowledge generation and capacity building.^v ADB has been supporting the CAREC Institute from its inception, and this TA builds on previous ADB support provided to the CAREC Institute. This TA (i) strengthens the CAREC Institute institutional capacity and financial sustainability, (ii) enhances the quality of the CAREC Institute knowledge products and services (KPS), and (iii) invigorates the CAREC Institute communication and outreach functions. The TA helps realize the potential comparative advantages and uniqueness of the CAREC Institute.^w</p>	Stronger regional cooperation among CAREC member countries based on high-quality policy dialogue and value-adding knowledge work realized.	The CAREC Institute functioning as an independent entity delivering high-quality knowledge services.	<ol style="list-style-type: none"> 1. Institutional capacity and financial sustainability strengthened. 2. Knowledge functions enhanced. 3. Knowledge management improved.

continued on next page

Table continued

	Impact	Outcome	Outputs	ADB Operational Priority
TA 6699-REG: Enhancing Knowledge as Public Goods for Project Innovation, Demonstration, and Replication^a Amount: \$0.5 million The KSTA enhances knowledge sharing; contributes to the increased capacity of policy makers and project managers; and promotes innovation, demonstration, and replicability of development projects among ADB DMCs. The TA supports knowledge sharing through the identification, capture, and sharing of innovative practices and lessons from ADB's engagement with the People's Republic of China. Dissemination is to be done through knowledge products; multimedia products; and knowledge events such as training, workshops, and field visits for government officials from other DMCs. The TA explores new collaboration with external institutions and enables close coordination among ADB operations departments in identifying and designing these knowledge activities.	Project design and implementation in ADB DMCs improved.	Commitment of DMCs to integrate innovative and successful practices into project design and implementation increased.	1. Cases and multimedia products on ADB projects in the People's Republic of China produced. 2. Lessons from ADB projects in the People's Republic of China disseminated to other developing member countries. 3. Knowledge and understanding of government officials on new and innovative practices in project design strengthened.

a ADB. 2020. *Technical Assistance for Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases*. Manila.

b ADB. 2020. *Technical Assistance for Strengthening Social Protection in the Pacific*. Manila.

c Social insurance refers to contributory schemes to help people respond to common risks, such as illness, old age, and unemployment.

- d Social assistance provides unrequited transfers to groups that cannot qualify for insurance or would receive inadequate benefits from such a source.
- e Active labor market programs comprise cash and food-for-work programs as well as skills development and training programs.
- f ADB. 2020. *Technical Assistance for Addressing Health Threats in Central Asia Regional Economic Cooperation Countries and the Caucasus*. Manila.
- g The region consists of the following countries: Afghanistan, Armenia, Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Mongolia, Pakistan, the People's Republic of China, Tajikistan, Turkmenistan, and Uzbekistan. (ADB placed on hold its assistance in Afghanistan effective 15 August 2021. <https://www.adb.org/news/adb-statement-afghanistan>)
- h United Nations SDGs. Goal 3: Ensure healthy lives and promote well-being for all at all ages.
- i Support to activities in response to the current COVID-19 outbreak will include Armenia as well.
- j ADB. 2020. *Technical Assistance to the Republic of Uzbekistan: Road Subsector Development Strategy and Action Plan*. Manila.
- k ADB. 2019. *Technical Assistance for Greater Mekong Subregion Sustainable Agriculture and Food Security Program*. Manila.
- l Asian Development Bank (ADB). 2018. *Technical Assistance for Strategy for Promoting Safe and Environment-Friendly Agro-Based Value Chains in the Greater Mekong Subregion and Siem Reap Action Plan, 2018–2022*. Siem Reap.
- m ADB. 2006. *Technical Assistance for Expansion of Subregional Cooperation in Agriculture in the Greater Mekong Subregion*. Manila; ADB. 2008. *Technical Assistance for Accelerating the Implementation of the Core Agriculture Support Program*. Manila; and ADB. 2012. *Technical Assistance for Implementing the Greater Mekong Subregion Core Agriculture Support Program (Phase 2)*. Manila. The water-energy-food security nexus means that water security, energy security, and food security are very much linked to one another, meaning that the actions in any one particular area often have effects in one or both of the other areas.
- n ADB. 2020. *Technical Assistance for Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3*. Manila.
- o ABMI. 2019. *ASEAN+3: Asian Bond Markets Initiative Medium-Term Road Map, 2019–2022*. Nadi, Fiji.
- p ADB. 2020. *Technical Assistance for Building Financial Resilience and Stability to Reinvigorate Growth*. Manila.
- q The ASEAN+3 regional mechanism was established in 1999 to strengthen and deepen East Asia cooperation at various levels and in various areas, particularly in economic, social, and political areas. ASEAN+3 economies comprise the People's Republic of China, Japan, the Republic of Korea, and the 10 member economies of the ASEAN.
- r ADB. 2020. *Technical Assistance for Strengthening Knowledge and Capacities for the Design and Implementation of Free Trade Agreements Involving Central Asia Regional Economic Cooperation Countries*. Manila.
- s ADB. 2017. *CAREC 2030: Connecting the Region for Shared and Sustainable Development*. Manila.
- t ADB. 2019. *CAREC Integrated Trade Agenda 2030 and Rolling Strategic Action Plan 2018–2020*. Manila. In particular, pillar 1 (trade expansion from increased market access) and pillar 3 (stronger institutions for trade). The TA first appeared in the business opportunities section of the ADB website on 1 July 2020.
- u ADB. 2020. *Technical Assistance for Supporting the Central Asia Regional Economic Cooperation Institute*. Manila.
- v The CAREC Institute was established in 2006 as a virtual institute; and opened its physical headquarters in March 2015 in Urumqi, Xinjiang Uyghur Autonomous Region, People's Republic of China. The Intergovernmental Agreement establishing the CAREC Institute outlines its five key functions: (i) conduct strategic research, (ii) provide innovative solutions, (iii) disseminate research findings and results, (iv) enhance the capabilities of government officials, and (v) develop a network of research institutions in the CAREC region.
- w The uniqueness and potential comparative advantage of the CAREC Institute lie in (i) its regional mandate, focus on regional cooperation, and coverage of multiple sectors closely linked to CAREC priorities, as opposed to other think tanks in CAREC countries that have national mandates and a specific subject focus; (ii) its knowledge base of the region, as most CAREC Institute staff are from CAREC member countries and have proven records in research, capacity building, and policy analysis; (iii) its intergovernmental status; and (iv) strong and sustained support from ADB and the People's Republic of China.
- x ADB. 2020. *Technical Assistance for Enhancing Knowledge as Public Goods for Project Innovation, Demonstration, and Replication*. Manila.

B. Transaction Technical Assistance

Transport Sector

	Outputs	Subprojects	ADB Operational Priority
<p>TA 9975-PAK: Preparing Transport Projects^a <i>Amount: \$1.0 million</i></p> <p>The transaction technical assistance (TRTA) facility provides project preparation support to ensuing projects which aim to rehabilitate or upgrade provincial roads or rural roads while improving regional connectivity with neighboring provinces. The TA facility conducts relevant due diligence, improves project readiness, provides implementation support during the initial stage, and provides capacity building activities for the concerned executing and implementing agencies.</p>	<ol style="list-style-type: none"> 1. Transport sector project feasibility study and preparation supported. 2. Project management capacity of the executing agencies improved. 	<ol style="list-style-type: none"> 1. Punjab Provincial Highway Project 2. Khyber Pakhtunkhwa Rural Road Development Project 3. Sindh Provincial Road Improvement Project (Phase II)

Energy Sector

	Outputs	Subprojects	ADB Operational Priority
TA 9961-BAN: Sustainable and Resilient Energy Sector Facility in Bangladesh^b <i>Amount: \$1.0 million</i> <p>The TRTA facility supports the Government of Bangladesh to improve the performance of the national energy sector through technical, policy, and capacity development support for investment projects in the power and gas sectors. The TA helps improve energy project planning and design to ensure they are procurement ready. The TA also strengthens institutional capacity in project administration and energy sector service delivery. Finally, it improves knowledge management and sharing among subsectors through the organization of training, workshops, and national conferences, enhancing knowledge and lesson sharing among line ministries, sector utilities, and regulators.</p>	<ol style="list-style-type: none"> 1. Improved planning, project design, and readiness. 2. Improved institutional capacity in project administration and energy sector service delivery. 3. Improved knowledge management and sharing among subsectors. 	<ol style="list-style-type: none"> 1. Scaling Up Energy Efficiency Project 2. Bangladesh Renewable Energy Project 3. Dhaka Power System Expansion and Strengthening Project

Agriculture, Natural Resources, and Rural Development Sector

	Outputs	Subprojects	ADB Operational Priority
TA 9971-REG: Southeast Asia Agriculture, Natural Resources and Rural Development Facility – Phase II^c Amount: \$1.2 million The TRTA facility provided project preparation support, project implementation support, capacity building, and policy advice to ongoing and ensuing projects in the agriculture, natural resources, and rural development (ANR) sector in the developing member countries (DMCs) in Southeast Asia. The TA outputs are (i) ANR sector projects prepared, and (ii) project implementation support, capacity development, and policy advice provided.	1. ANR sector projects prepared. 2. Project implementation support, capacity development, and policy advice provided.	1. Greater Mekong Subregion (GMS) Cross-Border Livestock Health and Value Chains Improvement Project, Cambodia 2. GMS Cross-Border Livestock Health and Value Chains Improvement Project – Lao PDR 3. GMS Cross-Border Livestock Health and Value Chains Improvement Project – Myanmar

Lao PDR = Lao People's Democratic Republic.

a ADB. 2020. *Technical Assistance to the Islamic Republic of Pakistan: Preparing Transport Projects*. Manila.

b ADB. 2020. *Technical Assistance to the People's Republic of Bangladesh: Sustainable and Resilient Energy Sector Facility in Bangladesh*. Manila.

c ADB. 2020. *Technical Assistance for Southeast Asia Agriculture, Natural Resources and Rural Development Facility – Phase II*. Manila.

Strategy 2030's Seven Operational Priorities

Addressing remaining poverty and reducing inequalities	Accelerating progress in gender equality	Tackling climate change, building climate and disaster resilience, and environmental sustainability	Making cities more livable	Promoting rural development and food security	Strengthening governance and institutional capacity	Fostering regional cooperation and integration

Appendix 3

Projects Funded by the People's Republic of China Poverty Reduction and Regional Cooperation Fund, 2005–2020

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/Expected Completion Date	Status	TCR Rating
2005 Approvals			4,100					
Batch 1			2,300					
1 Support to Trade Facilitation and Capacity Building in GMS	6328-REG	SERD	400	03-Jun-05	19-Jul-06	31-Dec-10	Closed	S
2 Development Study of the GMS Economic Corridors	6310-REG	SERD	400	03-Jun-05	20-Mar-06	14-Nov-12	Closed	S
3 Implementation of the Greater Mekong Subregion Cross-Border Transport Agreement	6307-REG	SERD	400	03-Jun-05	06-Mar-06	28-Sep-12	Closed	S
4 Enhancing the Business Environment in GMS	6266-REG	SERD	200	03-Jun-05	31-Oct-05	28-Nov-08	Closed	U
5 Greater Mekong Subregion Phnom Penh Plan for Development Management Phase II (supplementary)	6237-REG	SERD	500	03-Jun-05	27-Jul-05	30-Apr-09	Closed	S
6 Capacity Building for Regional Cooperation in Central Asia	6288-REG	CWRD	400	03-Jun-05	16-Dec-05	28-Feb-09	Closed	S

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
Batch 2			1,800					
7 Partnership on Persistent Organic Pollutants Pesticides Management for Agricultural Production in Central Asian Countries	6339-REG	CWRD	400	22-Dec-05	25-Aug-06	16-Oct-08	Closed	PS
8 Technical Training and Capacity Building for Selected ASEAN+3 Countries on Regional Economic and Financial Monitoring	6342-REG	ERCD	500	22-Dec-05	12-Sep-06	31-Mar-11	Closed	S
9 Strengthening Carbon Financing for Regional Grassland Management in Northeast Asia	7534-REG	EARD	400	22-Dec-05	17-May-10	30-Sep-14	Closed	S
10 Expansion of Subregional Cooperation in Agriculture in the Greater Mekong Subregion	6234-REG	SERD	250	22-Dec-05	23-Jun-06	12-Oct-10	Closed	S
11 Support to Trade Facilitation and Capacity Building in the GMS ^c	6328-REG	SERD	250	22-Dec-05	19-Jul-06	31-Dec-10	Closed	S
2006 Approvals			2,970					
Batch 1			1,670					
12 Support Preparations for the CAREC Business Development Forum	6340-REG	CWRD	200	13-Jun-06	25-Aug-06	30-Apr-07	Closed	S

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
13 Enhancement of Subregional Cooperation in BIMP-EAGA and IMT-GT	6352-REG	SERD	250	13-Jun-06	07-Nov-06	30-Nov-09	Closed	S
14 Expansion of Subregional Cooperation in Agriculture in the Greater Mekong Subregion ^d	6324-REG	SERD	350	13-Jun-06	23-Jun-06	12-Oct-10	Closed	S
15 Capacity Building for Designing, Negotiating and Implementing Free Trade Agreements in Selected Asian Developing Member Countries	6345-REG	ERCD	500	13-Jun-06	02-Oct-06	20-Sep-12	Closed	S
16 ASEAN+3 Regional Guarantee and Investment Mechanism - Phase 2	6373-REG	ERCD	300	13-Jun-06	18-Dec-06	27-Jun-11	Closed	HS
17 Second ASEAN+3 Seminar on Poverty Reduction	6382-REG	EARD	70	13-Jun-06	15-Sep-06	30-Mar-07	Closed	NR
Batch 2			1,300					
18 Central Asia Regional Economic Cooperation: Capacity Development for Regional Cooperation in CAREC Participating Countries, Phase I	6375-REG	CWRD	500	01-Dec-06	18-Dec-06	30-Nov-10	Closed	S

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
19 Transboundary Animal Disease Control for Poverty Reduction in the Greater Mekong Subregion	6390-REG	SERD	300	01-Dec-06	27-Mar-07	11-Oct-16	Closed	PS
20 CAREC Members Electricity Regulators Forum	6389-REG	CWRD	500	01-Dec-06	26-Mar-07	17-Dec-09	Closed	S
2007 Approvals			4,022					
Batch 1			2,522					
21 Strengthening Central Asia Regional Economic Cooperation, 2007–2011	6409-REG	CWRD	500	02-Jul-07	27-Aug-07	31-Aug-13	Closed	S
22 Capacity Building and Institutional Strengthening of the ASEAN Free Trade Area Units of Selected ASEAN Member Countries (Phase 1)	6451-REG	ERCD	500	02-Jul-07	28-Mar-08	30-Sep-14	Closed	S
23 Enhancing the Development Effectiveness of the GMS Economic Cooperation Program (supplementary)	6262-REG	SERD	500	02-Jul-07	18-Sep-07	30-Jun-12	Closed	S
24 GMS Core Environment Program and Biodiversity Conservation Corridors Initiative (Phase 1, supplementary)	6289-REG	SERD	500	02-Jul-07	11-Feb-08	31-Jan-16	Closed	S

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
25 GMS Public Health Forum on Regional Cooperation in Communicable Disease Control and Health Systems Development (supplementary)	6413-REG	SERD	22	02-Jul-07	07-Nov-07	30-Apr-10	Closed	HS
26 Capacity Building for Monitoring and Evaluation in Participating Countries	6410-REG	IED	500	02-Jul-07	03-Sep-07	25-Nov-11	Closed	S
Batch 2			1,500					
27 Phnom Penh Plan for Development Management Phase III (supplementary)	6407-REG	SERD	500	16-Nov-07	07-Mar-08	31-Jan-12	Closed	HS
28 Central Asia Regional Economic Cooperation Institute 2009–2012	6488-REG	CWRD	500	16-Nov-07	24-Sep-08	25-Sep-15	Closed	S
29 Supporting Boao Forum for Asia	6444-REG	ERCD	500	16-Nov-07	13-Feb-08	08-Mar-11	Closed	S
2008 Approvals			4,250					
Batch 1			2,250					
30 Enhancing Transport and Trade Facilitation in the Greater Mekong Subregion	6450-REG	SERD	500	24-Jun-08	28-Mar-08	22-Dec-14	Closed	S
31 Transboundary Animal Disease Control for Poverty Reduction in the Greater Mekong Subregion (supplementary) ^e	6390-REG	SERD	200	24-Jun-08	27-Feb-09	11-Oct-16	Closed	PS

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
32 Mongolia: Developing a Computable General Equilibrium Modeling Framework for Analyzing the Impact of Power Trading between Mongolia and People's Republic of China	6494-REG	EARD	150	24-Jun-08	16-Oct-08	14-Sep-11	Closed	S
33 Development Study of the GMS Economic Corridors (supplementary) ^f	6310-REG	SERD	400	24-Jun-08	07-Jul-08	14-Nov-12	Closed	S
34 Regional Knowledge and Partnership Networks for Poverty Reduction and Inclusive Growth	6502-REG	SDCC	500	24-Jun-08	14-Nov-08	28-Oct-16	Closed	PS
35 Capacity Development for National Economic Policy Analysis and Development Management, Phase III	7226-CAM	SERD	500	24-Jun-08	12-Jan-09	27-Nov-13	Closed	S
Batch 2			2,000					
36 Capacity Development for Monitoring and Evaluation	7348-REG	IED	500	17-Dec-08	17-Sep-09	31-Mar-16	Closed	NR
37 Implementing the Greater Mekong Subregion Human Resource Development Strategy Framework and Action Plan 2009–2011	7275-REG	SERD	500	17-Dec-08	29-Apr-09	12-Feb-14	Closed	S

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
38 Accelerating the Implementation of the Core Agriculture Support Program	6521-REG	SERD	500	17-Dec-08	23-Dec-08	05-Jul-16	Closed	S
39 Deposit Insurance Establishment	7337-REG	EARD	500	17-Dec-08	27-Aug-09	18-Mar-13	Closed	S
2009 Approvals			2,000					
Batch 1			1,000					
40 Central Asia Regional Economic Cooperation: Working with the Private Sector in Trade Facilitation	7353-REG	EARD	500	31-May-09	25-Sep-09	31-Dec-15	Closed	PS
41 Asia Pacific Procurement Partnership Initiative	7437-REG	PPFD	500	31-May-09	11-Dec-09	25-Jul-17	Closed	S
Batch 2			1,000					
42 Strengthening Central Asia Regional Economic Cooperation, 2007–2011 (supplementary) ^g	6409-REG	CWRD	500	09-Dec-09	22-Feb-10	31-Aug-13	Closed	S
43 GMS Phnom Penh Plan (PPP) for Development Management, Phase IV (supplementary)	7431-REG	SERD	500	09-Dec-09	05-Feb-10	31-Jul-13	Closed	S
2010 Approvals			1,000					
Batch 1			1,000					
44 Supporting the Boao Forum for Asia in Regional Economic Integration and Partnership Dialogues	7651-REG	SDCC ^h	500	06-May-10	22-Nov-10	30-Oct-15	Closed	S

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/Expected Completion Date	Status	TCR Rating
45 Strengthening the Coordination of the GMS Program	7561-REG	SERD	500	06-May-10	15-Jul-10	22-Aug-18	Closed	S
2011 Approvals			1,300					
Batch 1			500					
46 Regional Program for Research and Capacity Development on Water Security	7845-REG	SDCC	500	15-Apr-11	12-Aug-11	20-Jan-16	Closed	S
Batch 2			800					
47 Poverty Reduction and Inclusive Growth Network in Asia Pacific (supplementary)i	6502-REG	SDCC	400	20-Nov-12	29-Apr-13	28-Oct-16	Closed	PS
48 Support for Pan-Beibu Gulf Economic Cooperation ^l	8017-REG	EARD	400	20-Nov-12	13-Dec-11	31-Mar-16	Closed	S
2012 Approvals			2,600					
Batch 1			1,400					
49 Provision of Knowledge Products and Services to DMCs through Systematic Knowledge	8392-REG	ERCD	500	20-Nov-12	30-May-13	01-Feb-19	Closed	S
50 GMS Phnom Penh Plan for Development Management, Phase V (supplementary)	8225-REG	SERD	500	20-Nov-12	22-Jan-13	30-Oct-15	Closed	HS
51 Supporting Capacity Development Needs of CAREC 2020	8301-REG	CWRD	400	20-Nov-12	17-Dec-12	31-Mar-21	Active	

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
Batch 2			1,200					
52 Prevention and Control of HIV/AIDS and Other Communicable Diseases in Central Asia Regional Economic Cooperation Countries	8367-REG	CWRD	300	01-Mar-13	09-May-13	31-Dec-15	Canceled / Closed ^k	NR
53 CAREC Trade Facilitation Program: Promoting Cooperation in Sanitary and Phytosanitary Measures	8386-REG	EARD	500	01-Mar-13	18-Jun-13	17-Dec-15	Closed	HS
54 Technical Training and Capacity Building for Selected Asian Countries on Regional Economic and Financial Monitoring - Phase II	8433-REG	ERCD	400	01-Mar-13	16-Aug-13	19-Feb-16	Closed	S
2013 Approvals			3,325					
Batch 1			2,100					
55 South Asia Subregional Economic Cooperation Power System Expansion	8412-NEP	SARD	500	20-Jun-13	30-Jul-13	01-Jul-17	Closed	NR
56 Second GMS Corridor Towns Development Project	8425-REG	SERD	500	20-Jun-13	13-Aug-13	02-Nov-17	Closed	NR
57 Promoting Regional Knowledge Sharing Partnerships	8430-REG	EARD	600	20-Jun-13	16-Aug-13	02-Apr-19	Closed	S

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
58 Design of e-Governance Master Plan and Review of ICT Capacity in Academic Institutions	8398-MYA	SDCC	500	20-Jun-13	04-Jul-13	28-Dec-15	Closed	HS
Batch 2			1,225					
59 Developing Local Currency Bonds for Infrastructure Finance in ASEAN+3	8510-REG	SDCC	225	13-Nov-13	21-Nov-13	29-Feb-16	Closed	HS
60 Implementing the Greater Mekong Subregion Human Resource Development Strategy Framework and Action Plan Phase II	8549-REG	SERD	500	13-Nov-13	09-Dec-13	28-Sep-18	Closed	PS
61 Asia-Pacific Community of Practice on Managing for Development Results - Strengthening Knowledge Partnerships on MfDR	8636-REG	SDCC	500	13-Nov-13	08-Apr-14	27-Jan-16	Closed	S
2014 Approvals			3,800					
Batch 1			1,500					
62 Core Environment Program and Biodiversity Conservation Corridors Initiative in the GMS, Phase 2 (supplementary)	7987-REG	SERD	500	23-Jun-14	12-Dec-14	31-Mar-20	Elapsed ⁱ	
63 Study for a Power Sector Financing Road Map within CAREC	8727-REG	CWRD	500	23-Jun-14	26-Sep-14	29-Mar-17	Closed	S

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
64 CAREC: Working with the Private Sector in Trade Facilitation (Phase 2)	8746-REG	EARD	500	23-Jun-14	30-Oct-14	17-Jan-20	Closed	S
Batch 2			2,300					
65 CAREC Knowledge Sharing and Services in Transport and Transport Facilitation	8789-REG	CWRD	400	10-Dec-14	12-Dec-14	31-Oct-19	Closed	S
66 Harmonizing the GMS Power Systems to Facilitate Regional Power Trade	8830-REG	SERD	500	10-Dec-14	16-Dec-14	31-Dec-21	Active	
67 Infrastructure Public-Private Partnership Pipeline Development Support	8908-REG	OPPP	750	10-Dec-14	23-Jun-15	31-Dec-22	Active	
68 Building Capacity for Enhanced Connectivity in Southeast Asia (supplementary)	8836-REG	SERD	250	10-Dec-14	28-May-15	29-Mar-19	Closed	HS
69 Greater Mekong Subregion: Capacity Development for Economic Zones in Border Areas	8989-REG	SERD	400	10-Dec-14	12-Nov-15	04-Apr-19	Closed	S
2015 Approvals			3,925					
Batch 1			1,125					
70 Strategy for Northeast Asia Power System Interconnection	9001-MON	EARD	500	23-Jul-15	27-Nov-15	15-Nov-20	Active	
71 Supporting the Asian Exim Banks Forum ^m	8973-REG	SDCC ⁿ	400	23-Jul-15	05-Oct-15	31-Dec-21	Active	

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
72 Provision of Knowledge Products and Services to Developing Member Countries through Systematic Knowledge Sharing (supplementary) ^o	8392-REG	ERCD	225	23-Jul-15	03-Nov-15	01-Feb-19	Closed	S
Batch 2			2,800					
73 Universal Health Coverage for Inclusive Growth: Supporting the Implementation of the Operational Plan for Health 2015–2020 (supplementary)	8983-REG	SDCC	500	06-Jan-16	17-Aug-16	30-Sep-21	Active	
74 Capturing the Opportunities and Addressing the Risks (supplementary)	8978-KGZ	CWRD	200	06-Jan-16	17-Nov-16	30-Sep-20	Active	
75 Promoting Regional Knowledge Sharing Partnerships (supplementary) ^p	8430-REG	EARD	500	06-Jan-16	21-Nov-16	02-Apr-19	Closed	S
76 Regional Evaluation Capacity Development II	9118-REG	IED	500	06-Jan-16	18-May-16	31-Dec-19	Active	
77 Connecting the Railways of the Greater Mekong Subregion	9123-REG	SERD	500	06-Jan-16	21-Jun-16	12-Dec-18	Closed	S

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
78 Support for Project Implementation of the Nepal Earthquake Rehabilitation and Reconstruction Program (supplementary)	8910-NEP	SARD	600	06-Jan-16	04-Mar-16	31-May-20	Closed	NR
2016 Approvals			4,950					
Batch 1			3,750					
79 Strengthening Water Security in the Aral Sea Basin	NA	CWRD	500	11-Jul-16	NA	NA	Elapsed ^a	
80 Policy Coordination and Planning of Border Economic Zones of the PRC and Viet Nam	9293-REG	EARD	400	11-Jul-16	10-Jan-17	19-Jun-19	Closed	U
81 Energy Supply Improvement Investment Program (tranche 2)	0523-AFG	CWRD	1,000	11-Jul-16	05-Dec-16	30-Jun-23	Active	
82 Strengthening Knowledge Management in Central and West Asia (supplementary)	8936-REG	CWRD	650	11-Jul-16	18-Nov-16	01-Feb-20	Closed	S
83 Advancing RCI through BIMP-EAGA and IMT-GT (supplementary)	8814-REG	SERD	700	11-Jul-16	31-Aug-16	06-Feb-19	Closed	S
84 Central Asia Regional Economic Cooperation: Supporting Capacity Development Needs of CAREC 2020 (supplementary) ^c	8301-REG	CWRD	500	25-Oct-16	08-Dec-16	31-Mar-21	Active	

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
Batch 2			1,200					
85 Promoting Green Local Currency Denominated Bonds for Infrastructure Development ASEAN+3	9294-REG	ERCD	500	27-Dec-16	24-Jan-17	29-Dec-20	Closed	HS
86 Promoting Low Carbon Development in CAREC Program Cities	9308-REG	EARD	700	27-Dec-16	06-Apr-17	31-Dec-21	Active	
2017 Approvals			5,150					
Batch 1			5,150					
87 Revitalizing the Ecosystem of Ravi River Basin	9463-PAK	CWRD	550	08-Dec-17	12-Dec-17	16-Sep-20	Closed	NR
88 Water and Sanitation Strategy Development and Capacity Building	9481-UZB	CWRD	800	08-Dec-17	21-Dec-17	28-Feb-21	Active	
89 Enhancing Regional Knowledge Sharing Partnership	9531-REG	EARD	750	08-Dec-17	15-Jun-18	31-Jul-21	Active	
90 Modernizing Sanitary and Phytosanitary Measures to Facilitate Trade	9500-REG	EARD	800	08-Dec-17	13-Feb-18	29-Sep-21	Active	
91 Capacity Building Support for Asia-Pacific Economic Cooperation Financial Regulators Training	9501-REG	ERCD	600	08-Dec-17	12-Feb-18	30-Jun-21	Active	
92 Strengthening Asia's Financial Safety Nets and Resolution Mechanisms	9497-REG	ERCD	125	08-Dec-17	29-Jan-18	31-Dec-21	Active	

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
93 Strengthening Compliance Review and Accountability to Project Affected Persons of Financial Intermediaries	9466-REG	OCRP	225	08-Dec-17	14-Dec-17	04-Feb-19	Closed	S
94 Water Supply Scheme for Tete Settlement	0638-PNG	PARD	800	08-Dec-17	21-Feb-19	30-Jun-21	Active	
95 Strengthening Institutions for Localizing Agenda 2030 for Sustainable Development (supplementary)	9387-REG	SDCC	500	08-Dec-17	23-Mar-18	30-Sep-22	Active	
2018 Approvals			6,575					
Batch 1			2,800					
96 Enhancing Effectiveness of Subregional Programs to Advance Regional Cooperation and Integration in Southeast Asia	9572-REG	SERD	700	28-Jun-18	22-Aug-18	31-Dec-21	Active	
97 Knowledge Solutions for Inclusive and Sustainable Development	9602-BAN	SARD	500	28-Jun-18	01-Oct-18	31-Aug-22	Active	
98 Strengthening Knowledge and Actions for Air Quality Improvement	9608-REG	SDCC	800	28-Jun-18	05-Oct-18	31-Dec-22	Active	
99 Implementing Integrated Trade Agenda in Central Asia Regional Economic Cooperation Program	9712-REG	EARD	800	28-Jun-18	15-Feb-19	30-Jun-21	Active	

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
Batch 2			2,800					
100 Assessing Economic Corridor Development Potential Among Shymkent Tashkent and Khujand	9630-REG	CWRD	800	09-Oct-18	31-Oct-18	31-Dec-22	Active	
101 Railway Sector Development in Central Asian Regional Economic Cooperation Countries	9641-REG	CWRD	1,000	09-Oct-18	14-Nov-18	31-Dec-22	Active	
102 Integrated High Impact Innovation in Sustainable Energy Technology	9690-REG	SDCC	1,000	09-Oct-18	13-Dec-18	30-Sep-23	Active	
Batch 3			975					
103 Developing an Accountability Mechanism Framework for Financial Intermediaries	9718-REG	OCRP	225	01-Mar-19	07-Mar-19	29-Dec-20	Closed	S
104 Dhaka and Western Zone Transmission Grid Expansion Project	0675-BAN	SARD	750	01-Mar-19	08-Nov-19	31-Dec-24	Active	
2019 Approvals			8,075					
Batch 1			3,600					
105 Better Customs for Better Client Services in Central Asia Regional Economic Cooperation Countries	9824-REG	EARD	500	08-Jul-19	14-Oct-19	30-Sep-21	Active	

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
106 Methane Gas Supply Chain Development Master Plan	9938-MON	EARD	500	08-Jul-19	26-Dec-19	31-Jan-22	Active	
107 Preparing Urban Development and Improvement Projects	9715-UZB	CWRD	1,000	08-Jul-19	31-Oct-19	31-Dec-23	Active	
108 Preparing Sustainable Energy Projects in Central Asia	9792-REG	CWRD	1,600	08-Jul-19	14-Aug-19	31-Dec-21	Active	
Batch 2			2,725					
109 Preparing Urban Development Projects	9839-PAK	CWRD	1,500	13-Oct-19	21-May-20	31-Dec-21	Active	
110 Strengthening Fiscal Governance and Sustainability in Public-Private Partnerships	9791-REG	SDCC	500	13-Oct-19	12-Nov-19	31-Dec-22	Active	
111 Connecting the Railways of the Greater Mekong Subregion (Phase 2)	9918-REG	SERD	500	13-Oct-19	19-Dec-19	31-Dec-21	Active	
112 Developing Partnerships for Knowledge Sharing on Natural Capital Investment in the Yangtze River Economic Belt	9846-REG	EARD	225	13-Oct-19	15-Oct-19	31-Dec-21	Active	
Batch 3			1,750					
113 Greater Mekong Subregion Sustainable Agriculture and Food Security Program	9916-REG	SERD	5750	09-Jan-20	25-Mar-20	31-Mar-25	Active	

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Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
114 Creating Ecosystems for Green Local Currency Bonds for Infrastructure Development in ASEAN+3	9953-REG	ERCD	500	09-Jan-20	04-Mar-20	28-Feb-22	Active	
115 Strengthening Social Protection in the Pacific	9963-REG	PARD	500	09-Jan-20	15-Apr-20	31-Mar-25	Active	
2020 Approvals			8,250					
Batch 1			2,000					
116 Regional Support to Address the Outbreak of Coronavirus Disease 2019 and Potential Outbreaks of Other Communicable Diseases	9950-REG	SDCC	2,000	07-Apr-20	08-Apr-20	28-Feb-22	Active	
Batch 2			2,750					
117 Southeast Asia Agriculture, Natural Resources and Rural Development Facility – Phase II	9971-REG	SERD	1,200	28-Jun-20	31-Aug-20	30-Apr-25	Active	
118 Addressing Health Threats in Central Asia Regional Economic Cooperation Countries and the Caucasus	6535-REG	CWRD	400	28-Jun-20	13-Jul-20	31-Jul-23	Active	
119 Building Financial Resilience and Stability to Reinvigorate Growth	6592-REG	ERCD	150	28-Jun-20	21-Nov-20	30-Sep-23	Active	

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Table continued

Project Title	Project Number ^a	Department	PRC Fund Approved Amount (\$'000)	PRC MOF Approval Date	TA/Grant Approval Date ^b	Completion/ Expected Completion Date	Status	TCR Rating
120 Strengthening Knowledge and Capacities for the Design and Implementation of Free Trade Agreements Involving Central Asia Regional Economic Cooperation Countries	6558-REG	EARD	500	28-Jun-20	31-Aug-20	31-Aug-23	Active	
121 Road Subsector Development Strategy and Action Plan	9987-UZB	CWRD	500	28-Jun-20	21-Aug-20	31-Dec-22	Active	
Batch 3			3,500					
122 Supporting the Central Asia Regional Economic Cooperation Institute	6694-REG	CWRD	1,000	15-Dec-20	18-Dec-20	30-Sep-23	Active	
123 Enhancing Knowledge as Public Goods for Project Innovation, Demonstration, and Replication	6699-REG	EARD	500	15-Dec-20	23-Dec-20	21-Dec-23	Active	
124 Preparing Transport Projects	9975-PAK	CWRD	1,000	15-Dec-20	TBD	TBD	FP	
125 Sustainable and Resilient Energy Sector Facility in Bangladesh	9961-BAN	SARD	1,000	15-Dec-20	TBD	TBD	FP	
Total Committed Funds			66,292					
Total PRC Commitment^c			88,000					
Balance			21,708					

ADB = Asian Development Bank; AFG = Afghanistan; ASEAN = Association of Southeast Asian Nations; ASEAN+3 = ASEAN plus Japan, People's Republic of China, and Republic of Korea; BAN = Bangladesh; BIMP-EAGA = Brunei Darussalam–Indonesia–Malaysia–Philippines–East ASEAN Growth Area; CAM = Cambodia; CAREC = Central Asia Regional Economic Cooperation; CWRD = Central and West Asia Department; DMC = developing member country; EARD = East Asia Department; ERCD = Economic Research and Regional Cooperation Department; FP = for processing; GMS = Greater Mekong Subregion;

HS = highly successful; ICT = information and communication technology; IED = Independent Evaluation Department; IMT-GT = Indonesia–Malaysia Third Growth Triangle; KGZ = Kyrgyz Republic; MfDR = Managing for Development Results; MOF = Ministry of Finance, PRC; MON = Mongolia; MYA = Myanmar; NEP = Nepal; NR = no report; OCRP = Office of the Compliance Review Panel; OPPP = Office of Public–Private Partnership; PAK = Pakistan; PARD = Pacific Department; PNG = Papua New Guinea; PPFD = Procurement, Portfolio and Financial Management Department; PRC = People's Republic of China; PRC Fund = People's Republic of China Poverty Reduction and Regional Cooperation Fund; PS = Partly/Less than Successful; RCI = regional cooperation and integration; REG = regional; S = successful; SARD = South Asia Department; SDCC = Sustainable Development and Climate Change Department; SERD = Southeast Asia Department; TA = technical assistance; TBD = to be determined; TCR = technical assistance completion report; U = unsuccessful; UZB = Uzbekistan.

- a Project numbers in italics denote projects cofinanced either by ADB or other partners.
- b The TA approval date and the expected completion date were updated on 31 March 2019 with information from the ADB Database.
- c Additional funding before ADB project approval for TA 6328-REG.
- d Additional funding before ADB project approval for TA 6324-REG.
- e Additional funding approval for TA 6390-REG.
- f Additional funding approval for TA 6310-REG.
- g Additional funding approval for TA 6409-REG.
- h Following its realignment in April 2019, the Office of Cofinancing Operations ceased to exist. The administration of the PRC Fund was transferred to a new Partner Funds Division under SDCC.
- i Additional funding approval for TA 6502-REG.
- j Includes partial cancellation of \$100,000 made on 4 July 2014.
- k Funding allocation was returned to the fund pool as the TA was canceled due to consultant recruitment issues and was closed in September 2014.
- l Funding allocation was returned to the fund pool as the 6 months for ADB approval after PRC MOF had elapsed, as stated in Fund Implementation Guidelines (Section 6).
- m Includes partial cancellation of \$100,000 made on 9 December 2020.
- n Following its realignment in April 2019, the of the Office of Cofinancing Operations ceased to exist. The administration of the PRC Fund was transferred to a new Partner Funds Division under SDCC.
- o Additional funding approval for TA 8392-REG.
- p Additional funding approval for TA 8430-REG.
- q Funding allocation was returned to the fund pool as the 6 months for ADB approval after PRC MOF had elapsed, as stated in Fund Implementation Guidelines (Section 6). The TA did not proceed to ADB approval.
- r Additional funding approval for TA 8301-REG.
- s Excludes the \$1.5 million provided to the ADB Institute.

Source: ADB database.

People's Republic of China Poverty Reduction and Regional Cooperation Fund

Annual Report 2020

This report provides information about the technical assistance and grants provided through the People's Republic of China Poverty Reduction and Regional Cooperation Fund (PRC Fund) during 2020. It includes details on the operational performance of this support. An overview of the PRC Fund—covering the background and rationale, objectives, operating principles and arrangements, and achievements—is also presented. Administered by the Asian Development Bank (ADB), the PRC Fund was established in March 2005 to support poverty reduction, regional cooperation, and knowledge sharing among ADB's developing member countries.

About the Asian Development Bank

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.

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