

PRESS RELEASE

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CGIF Appoints Sun Guiying as New Chief Executive Officer

MANILA, PHILIPPINES (6 June 2019) – The Contributors of the Credit Guarantee and Investment Facility (CGIF) has appointed Ms. Sun Guiying as its new Chief Executive Officer (CEO).

Credit Guarantee and Investment Facility (CGIF), a trust fund of the Asian Development Bank (ADB), was established by the governments of 10 ASEAN countries and People's Republic of China (PRC), Japan and Republic of Korea (ROK) ("ASEAN+3"), and by the ADB, as a key component of the Asian Bond Markets Initiative (ABMI) of the ADB and the ASEAN+3 cooperation. CGIF has been established to promote economic development and resilience of the financial markets, and to prevent disruptions to the international financial order by developing deep and liquid local currency and regional bond markets. The main function of CGIF is to provide credit enhancement to promote more issuances of local currency corporate bonds in ASEAN+3 countries.

CGIF has received a total capital contribution of USD1.0 billion from ASEAN, the PRC, Japan, ROK and ADB.

Ms. Sun is currently the Deputy General Manager of the Investment Management Department of the Export-Import Bank of China. Having served as a member of CGIF's Board of Directors, she has been involved in CGIF since its formative years and has contributed to the formation of its current Medium-term Business Strategy (2017-2026). She held the position of General Manager of Chongqing Export-Import Credit Guarantee Company between December 2011 and January 2015.

Ms. Sun holds both a Master of Science in Economics and Development Economics as well as Master's in Finance from Nottingham University and Central University of Finance and Economics respectively.

Ms. Sun will assume her new post on 1 August 2019.

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