

NEWS RELEASE

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CGIF raises capital from the Socialist Republic of Viet Nam

01 July 2020, Manila

Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (CGIF) has received on 01 July 2020 US\$ 800,000 from the Socialist Republic of Viet Nam as payment for subscription of new shares under the capital increase proposal (CIP) approved by CGIF's Contributors on 6 December 2017. As a result, CGIF's paid-in capital has increased to US\$ 1,078,400,000 as of 01 July 2020. This is Viet Nam's full payment for subscription for new shares offered to CGIF's Contributors under the CIP which aims to increase CGIF's paid-in capital from the initial US\$ 700 million to the new authorized capital amount of US\$ 1.2 billion.

About CGIF

CGIF is a multilateral facility established by the Association of Southeast Asian Nations ("ASEAN") members, China, Japan, Korea ("ASEAN+3") and the Asian Development Bank ("ADB"). It is established as a trust fund of the ADB, and with the continued support from the Contributors, CGIF's paid-in capital has increased to US\$ 1.0784 billion under the new authorized capital of US\$ 1.2 billion. As a key component of the Asian Bond Markets Initiative, CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide credit enhancements on bonds, mainly denominated in local currencies, issued by credit worthy ASEAN+3-domiciled issuers.

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