

NEWS RELEASE

This announcement is not an offer to sell or the solicitation of an offer to buy securities. This announcement is not for distribution, directly or indirectly, in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in the Securities Act) unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and there is no intention to register any part of the securities offering in the United States.

CGIF receives capital from the Republic of Korea

04 June 2021, Manila

Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (CGIF) has received on 04 June 2021 US\$ 23,800,000 from the Republic of Korea 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\$ 1,129,000,000 as of 04 June 2021. This is Korea's last installment 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\$ 1.1290 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.

CGIF Media & Guarantee Enquiries

Guarantee Enquiries: guarantee_enquiries@cgif-abmi.org

Media Enquiries: media@cgif-abmi.org

+63 2 8683 1343

CGIF Website: www.cgif-abmi.org