

## PRESS RELEASE

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### **CGIF revised Environmental and Social Safeguards**

**27 December 2018, Manila Philippines** – CGIF is pleased to announce its revised Environmental and Social Safeguards Policy and Framework. The Policy has been formulated to ensure that CGIF encourages the environmental and social sustainability of the activities financed with the support of CGIF's guarantees, when CGIF pursues its objective of promoting economic development and resilience of the financial markets in ASEAN+3.

CGIF has also established and, from 1 January 2019, will be implementing comprehensive internal procedures throughout the life of a transaction in conformity with the principles and requirements embodied in the Policy. CGIF will work with companies and projects supported by its guarantees to ensure effective management of environmental and social risks and to promote activities that provide environmental and social benefits.

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### **About CGIF**

CGIF is a multilateral facility established by the Association of Southeast Asian Nations ("ASEAN") members, China, Japan, Korea ("ASEAN+3") and Asian Development Bank ("ADB"). It is established as a trust fund of ADB with an initial paid-in capital of USD845.8 million from its contributors. 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, mainly in local currencies, issued by credit worthy ASEAN+3-domiciled bond issuers.

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