

NEWS RELEASE

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CGIF receives capital from Thailand

15 February 2023, Manila

Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (CGIF) has received on 15 February 2023 the amount of US\$101,030.15 from Thailand 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\$1,149,000,000 as of 15 February 2023. This is Thailand's third installment payment for its subscription for additional 90 shares offered to CGIF's Contributors under the CIP.

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\$1.1490 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