

Summary: The Asian Development Bank Group

Asian Development Bank (AsDB)

Request: \$0

The Asian Development Bank was established in 1966. The AsDB's hard loan window, referred to as Ordinary Capital Resources (OCR), promotes poverty reduction, sustainable economic development, and sub-regional cooperation in the Asia/Pacific region. In addition to public sector loans to governments, AsDB provides guarantees, co-financing, and a limited number of private sector investments.

AsDB lending is financed by bond issues on the international financial markets and by repayments and interest earnings on existing loans. The AsDB has a AAA credit rating.

For FY2006, the Administration is not requesting any funding for the AsDB.

Asian Development Fund (AsDF)

Request: \$115.25 M

The Asian Development Fund, the soft loan window of the AsDB, provides concessional assistance and policy advice to the poorest countries in Asia. The Fund's primary mandates are poverty reduction through promotion of sustainable economic growth, targeted poverty interventions, investing in human development, improving the status of women, and protecting the environment. Other key development objectives of the AsDF include governance and policy reform, regional cooperation, private-sector development, and social development. AsDF operations are financed by periodic replenishments in which donors contribute to the AsDF. The most recent replenishment agreement (AsDF-9) was concluded in May 2004 and covers the four-year period 2005-2008. Treasury will be closely working with the AsDF to ensure that the performance and other reform commitments agreed to in the replenishment negotiations are implemented in a timely and effective manner.

For FY2006, the Administration is requesting \$115.25 million for the first of four scheduled contributions to AsDF-9.

Note: Internet website: www.adb.org; AsDB Fiscal Year: January 1 - December 31