

Summary: The Asian Development Bank Group

Asian Development Bank (AsDB)

BA Request: \$0

The Asian Development Bank was established in 1966. The institution'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 FY2003, the Administration is not requesting any funding for AsDB.

Asian Development Fund (AsDF)

BA Request: \$147.4M

The Asian Development Fund, the soft loan window, provides concessional assistance and policy advice to the poorest countries in Asia. The Fund's primary mandate is poverty reduction through promotion of sustainable economic growth, targeted poverty interventions, investing in human development, improving the status of women, and protecting the environment. AsDF operations are financed by periodic replenishments in which donors contribute to the Fund. The most recent replenishment agreement (AsDF-8) was concluded in September 2000 and covers the four-year period 2001-04.

For FY2003, the Administration is requesting \$103 million for the second U.S. scheduled contribution to AsDF-8 and \$44.4 million to clear one-third of outstanding U.S. arrears.

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