

## **CEO of SAARC Development Fund (SDF) participated in the 50th Annual General Meeting of the Board of Governors of the Asian Development Bank**

**Yokohama, Japan May 4 – 7, 2017:** The Annual General Meeting of the Board of Governors of the Asian Development Bank was held from 4 to 7 May 2017. During the four days meeting Dr. Sunil Motiwal, the CEO, SDF met senior officials of ADB, AIIB, World Bank, European Investment Bank and other International Financial Institutions and development organizations, from the Asia and Pacific region.

The meeting was under the theme of “Building Together the Prosperity of Asia”, mainly focusing on the region's growing need for infrastructure as a critical sector towards achieving sustainable and inclusive development. Discussions on how to address urban challenges and strive for clean and climate-resilient development were held.



(from left) Dr. Sunil Motiwal with Mr. Taro Aso, Deputy Prime Minister and Minister of Finance, Japan; (centre) Dr. Sunil Motiwal with Mr. Takehika Nakao, President ADB; and (right) Dr. Sunil Motiwal with Mr. Liqun Jin, President AIIB

The Financing Partners Forum was held in conjunction with the 50th Annual Meeting of the ADB Board of Governors in Yokohama, Japan held by Asian Development Bank's Office of Co-financing Operations (OCO) Department.

Major outcomes of the meetings include:

- Successfully managed to build up communication and rapport with major Financial Institutions participating in the event
- All Financial Institutions/Banks have shown keen interest to work with SDF and SAARC Member States

- Line of Credit (LoC) to SDF- Banks and Financial Institutions confirmed that this matter can be discussed after receiving detailed proposal along with reviewing the Financial Statements for last three years. Banks and Financial Institutions confirmed Line of Credit can be provided after activation of lending business by SDF and co-financing of projects by SDF
- The Asian Development Bank (ADB) desired that relation can be established for LoC after activating lending business for at least one project and establishment of Credit worthiness of SDF in Market and rating of SDF as a Financial Institution. SDF and ADB are in the process of exploring the possibility of Line of Credit.