

**ANNUAL REPORT 2023**<https://www.adb.org/documents/adb-annual-report-2023>

Keywords: loans, commitments, public loans, sovereign, cofinancing, nonsovereign, private sector

**Sovereign and Nonsovereign Commitments, 2022–2023**

(\$ million)

Item	2022	2023
<b>A. Sovereign Operations</b>		
<b>Projects</b>	<b>16,348.6</b>	<b>19,533.1</b>
Loans	15,389.3	18,760.4
Grants	939.8	763.6
Guarantees	19.5	9.1
<b>Technical Assistance</b>	<b>242.6</b>	<b>250.2</b>
<b>Subtotal (A)</b>	<b>16,591.2</b>	<b>19,783.2</b>
<b>B. Nonsovereign Operations</b>		
<b>Projects</b>	<b>1,131.1</b>	<b>1,746.5</b>
Loans	978.6	1,607.9 <sup>a</sup>
Equity Investments	147.3	105.0
Grants	–	12.3 <sup>b</sup>
Guarantees	5.3	21.3 <sup>c</sup>
<b>Technical Assistance</b>	<b>14.2</b>	<b>13.9</b>
<b>Trade and Supply Chain Finance Program and Microfinance Program</b>	<b>2,736.1</b>	<b>2,017.9</b>
<b>Subtotal (B)</b>	<b>3,881.3</b>	<b>3,778.3</b>
<b>TOTAL ADB OPERATIONS (A+B)</b>	<b>20,472.5</b>	<b>23,561.6</b>
<b>C. Sovereign Cofinancing</b>	<b>4,330.2</b>	<b>9,527.9</b>
Projects	4,206.6	9,428.2
Technical Assistance	123.6	99.6
<b>D. Nonsovereign Cofinancing</b>	<b>7,059.4</b>	<b>6,866.0</b>
Projects <sup>d</sup>	1,656.8	3,272.7
Technical Assistance	2.9	4.1
Trade and Supply Chain Finance Program and Microfinance Program <sup>e</sup>	5,339.7	3,146.3
Transaction Advisory Service	60.0	442.9
<b>TOTAL COFINANCING (C+D)</b>	<b>11,389.6</b>	<b>16,393.9</b>

– = nil, ADB = Asian Development Bank.

Note: Numbers may not sum precisely because of rounding.

<sup>a</sup> Includes \$166 million classified as debt securities in financial statements in accordance with accounting standards.<sup>b</sup> Consists of a \$10 million grant to the Lao People's Democratic Republic, a \$1 million grant to Nepal, and a \$1 million grant to Maldives under the Asian Development Fund private sector window managed by ADB.<sup>c</sup> Includes a \$2 million guarantee to the Kyrgyz Republic and a \$1 million guarantee to Nepal under the Asian Development Fund private sector window managed by ADB.<sup>d</sup> Includes risk transfers that increase the total amount of financing being made available to borrowers as they allow ADB to provide larger loans and guarantees than it otherwise would have been able to make, with the support of cofinancing partners. In 2023, risk transfers amounted to \$278 million.<sup>e</sup> Includes \$2.5 billion from the trade finance component of the Trade and Supply Chain Finance Program (TSCFP) (\$4.9 billion in 2022), \$359 million from the supply chain finance component of the TSCFP (\$288 million in 2022), and \$245 million from the Microfinance Program (\$170 million 2022). Most of these private sector programs have short-term tenor.