



## Sovereign and Nonsovereign<sup>a</sup> Commitments, 2018–2019

(\$ million)

Item	2018	2019
<b>Projects</b>		
Sovereign	18,445.5	18,642.6
Loans	17,022.2	17,798.5
Grants	1,423.3	844.1
Nonsovereign	3,135.8	3,000.1
Loans <sup>b</sup>	2,862.0	2,669.7
Equity Investments	273.9	155.0
Guarantees	-	175.4
<b>Subtotal</b>	<b>21,581.4</b>	<b>21,642.7</b>
<b>Technical Assistance</b>		
Sovereign	227.2	220.8
Nonsovereign	14.0	16.7
<b>Subtotal</b>	<b>241.2</b>	<b>237.5</b>
<b>Cofinancing Including Trust Funds</b>		
<b>Sovereign<sup>c</sup></b>	6,489.2	4,886.9
Trust Funds Administered by ADB	216.1	180.8
Bilateral	1,849.0	3,592.3
Multilateral	3,304.2	1,112.5
Others <sup>d</sup>	1,119.9	1.4
<b>Nonsovereign</b>	7,152.2	6,975.7
Projects <sup>e</sup>	3,158.3	3,275.4
Technical Assistance	2.3	7.6
Revolving Programs <sup>f</sup>	3,991.6	3,692.7
<b>Subtotal</b>	<b>13,641.5</b>	<b>11,862.6</b>
<b>TOTAL<sup>g</sup></b>	<b>35,464.1</b>	<b>33,742.8</b>

- = nil.

Note: Numbers may not sum precisely because of rounding.

<sup>a</sup> ADB-financed nonsovereign operations include nonsovereign public and private sector loans, equity investments, guarantees, Trade Finance Program, Supply Chain Finance Program, Microfinance Program, and technical assistance.

<sup>b</sup> The 2019 commitments includes \$334 million classified as debt securities in financial statements in accordance with accounting standards.

<sup>c</sup> Based on adjustments to the 2018 Statement of ADB Operations circulated in February 2018. The 2018 adjusted figures include an additional Tajikistan grant cofinancing amounting to \$10 million and exclude a cancelled Georgia loan cofinancing amounting to \$349 million.

<sup>d</sup> "Others" includes cofinancing for sovereign operations from other sources such as concessionaires (\$120 million in 2018), foundations (\$1.3 million in 2019), government entities (\$0.1 million in 2019), commercial banks (\$600 million in 2018), and sovereign wealth funds (\$400 million in 2018).

<sup>e</sup> Based on adjustments to the 2018 Statement of ADB Operations circulated in February 2019. The 2018 adjusted figures for approvals and commitments exclude a terminated Bangladesh equity cofinancing amounting to \$15 million.

<sup>f</sup> Revolving programs cofinancing in 2019 include \$3.5 billion from the Trade Finance Program (\$3.7 billion in 2018), \$59 million from the Supply Chain Finance Program (\$109 million in 2018), and \$137 million from the Microfinance Program in 2018 and 2019. Most of these revolving programs have short term tenor.

<sup>g</sup> Risk transfers amounting to \$135 million in 2018 and \$649 million in 2019 are reported under "Projects" as well as "Cofinancing." Risk transfers 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.