

NEWS RELEASE

This announcement is not an offer to sell or the solicitation of an offer to buy securities. This announcement is not for distribution, directly or indirectly, in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in the Securities Act), unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and there is no intention to register any part of the securities offering in the United States.

CGIF Appoints Ms. Noriko Nasu as New Chief Executive Officer

MANILA, PHILIPPINES (18 February 2026) – The Contributors of the Credit Guarantee and Investment Facility (CGIF) has appointed Ms. Noriko Nasu as its new Chief Executive Officer (CEO).

Ms. Nasu brings over three decades of experience in international finance and development banking, having built a distinguished career at Japan Bank for International Cooperation (JBIC). She served as an Audit and Supervisory Board Member and has held senior leadership roles across internal audit, environmental assessment, social infrastructure finance, treasury, project finance, and overseas operations, including as Chief Representative of JBIC in New York. Her experience spans the ASEAN+3 region and globally, covering project finance, bond guarantees, corporate finance, treasury and systems management, environmental and social safeguards, and multilateral cooperation, including through work with the OECD Secretariat and other international financial and policy institutions.

In addition to her executive responsibilities, Ms. Nasu served as a part-time Auditor of the National Agency for Automotive Safety & Victims' Aid in Japan, reflecting her strong commitment to governance, accountability, and public sector oversight. She is recognized for her inclusive leadership style and dedication to strengthening institutional integrity and internal controls.

Ms. Nasu holds a bachelor's degree from Keio University and pursued further studies in International Relations at Georgetown University's School of Foreign Service. She is fluent in English and a native Japanese speaker.

Ms. Nasu will assume the role of the CEO on 18 March 2026.

Credit Guarantee and Investment Facility (CGIF), a trust fund of the Asian Development Bank (ADB), was established by the governments of 10 ASEAN countries and the People's Republic of China (PRC), Japan, and the Republic of Korea (ROK) ("ASEAN+3"), and by the ADB, as a key component of the Asian Bond Markets Initiative (ABMI) of the ADB and the ASEAN+3 cooperation. CGIF was established to promote economic development and financial resilience, and to prevent disruptions to the international financial order by supporting the development of deep and liquid local currency and regional bond markets.

The main function of CGIF is to provide credit enhancement to promote more issuances of local currency corporate bonds in ASEAN+3 countries. CGIF has received a total capital contribution of USD1.158 billion from ASEAN, PRC, Japan, ROK, and ADB.