



Country Operations Business Plan

September 2018

Georgia
2019–2021

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Asian Development Bank

CURRENCY EQUIVALENTS

(as of 3 August 2018)

Currency unit	–	lari (GEL)
GEL1.00	=	\$0. 0.4081
\$1.00	=	GEL2.4500

ABBREVIATIONS

ADB	–	Asian Development Bank
COBP	–	country operations business plan
MFF	–	multitranches financing facility
PBL	–	policy-based loan
SMEs	–	small and medium-sized enterprises
TA	–	technical assistance

NOTE

In this report, "\$" refers to United States dollars.

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I. CONSISTENCY OF BUSINESS PLAN WITH COUNTRY PARTNERSHIP STRATEGY

1. The country operations business plan (COBP), 2019–2021 of the Asian Development Bank (ADB) is consistent with its country partnership strategy 2014–2018 for Georgia, which focuses on sustainable transport, regional connectivity, and economic corridor development.¹ The COBP is consistent with the strategic priorities set out in ADB’s Strategy 2030,² the Socio-economic Development Strategy of Georgia,³ the Government of Georgia’s Four-Point Action Plan,⁴ and it takes into account transition to the country partnership strategy 2019–2023 for Georgia.

2. The COBP will support the government to (i) improve internal and regional market connectivity to enhance private sector competitiveness and broaden access to economic opportunities; (ii) provide reliable drinking water, sewerage, and sanitation services, particularly in secondary cities and towns that are potential hubs for agribusiness, tourism, and regional trade; (iii) improve the security and stability of electric power systems, especially for communities in lagging regions; (iv) strengthen public sector management for better mobilizing domestic resources and developing the private sector, including small and medium-sized enterprises (SMEs); and (v) increase access to finance and promote financial inclusion, particularly for microenterprises and SMEs. ADB’s strategic approach, development outcomes, and the indicative assistance pipeline were agreed with the government (Appendixes 1 and 2).

II. INDICATIVE RESOURCE PARAMETERS

3. Georgia, a group C developing member country, is eligible for regular ordinary capital resources lending. The indicative resources available for commitment during 2019–2021 for sovereign operations total \$620 million. Georgia’s proposed firm lending pipeline for 2019–2021 is \$1,080 million (Appendix 2). Cofinancing and funding from other sources, including the regular and regional set-aside ordinary capital resources, will be explored to augment the annual indicative resource allocation. The expanded pipeline and results framework reflect the government’s request for additional resources to address Georgia evolving development needs, including in the education sector, given its increasing absorptive capacity. The final amount of assistance is subject to availability of resources and project readiness.

4. ADB’s private sector operations in Georgia will explore new investments in trade finance, bank and nonbank financial and infrastructure sectors, and agribusinesses; and support to development of microenterprises and SMEs will continue.

III. SUMMARY OF CHANGES TO LENDING AND NONLENDING PROGRAMS

A. Lending Products

5. The four new lending products proposed for the 2018 pipeline and 2019–2021 COBP are (i) the \$15 million Road Development Facility, a standby loan for 2018, which is expected to be approved in the last quarter of 2018 (Appendix 3); (ii) the \$50 million Education Sector Development Project, a firm loan in 2020; (iii) the \$100 million multitranche financing facility (MFF) for the Transport Sector Development Program, tranche 3 (regional roads), a standby loan in 2021; and (iv) the \$100 million Water and Sanitation Services Improvement Project, a standby

¹ ADB. 2014. *Country Partnership Strategy: Georgia 2014–2018*. Manila.

² ADB. 2014. *Midterm Review of Strategy 2020: Meeting Challenges of a Transforming Asia and Pacific*. Manila.

³ Government of Georgia. 2014. *Socio-economic Development Strategy of Georgia (Georgia 2020)*. Tbilisi.

⁴ Government of Georgia. 2016. *Freedom, Rapid Development, Prosperity—Government Program 2016–2020*. Tbilisi. The original Four-Point Action Plan was for infrastructure, business environment, human resource development, and good governance. In June 2018, the Prime Minister indicated that the plan had been updated to include education, good governance, Euro–Atlantic integration, and innovative technologies.

loan in 2021. In response to evolving client needs, the schedule of several projects was revised since the 2018–2020 COBP to incorporate cofinancing opportunities and to further deepen ADB support for Georgia’s development outcomes. Specifically, the \$50 million Power Transmission Network Rehabilitation Project was renamed Georgian State Electrosystem Corporatization Program (policy-based loan [PBL]), amount increased to \$70 million to be delivered in two tranches with the \$40 million first tranche delivered in 2019 and the \$30 million second tranche included in the 2020 standby and in 2021 firm pipelines; the \$10 million project design advance for the Sustainable Cities Development Investment Program was renamed Livable Cities Development Investment Program, and the modality will be a project readiness financing. The \$50 million results-based lending for the Water Sector Development Program was renamed Water Supply and Sanitation Services Improvement Project and moved from 2019 firm to the 2019 standby and 2020 firm pipelines to allow sufficient time for project preparatory activities. The \$100 million PBL for the Second Domestic Resource Mobilization Program, subprogram 1 was reduced to \$50 million and moved from 2019 firm to 2019 standby and 2020 firm pipeline, in response to the government’s reform priorities. The \$100 million Kvesheti–Kobi Road Project was increased to \$350 million, renamed North–South Corridor (Kvesheti–Kobi) Project, and moved to the firm 2019 pipeline. The \$100 million MFF Transport System Connectivity Investment Project–Tbilisi Bypass Road was increased to \$250 million and renamed Transport Sector Development Program, tranche 2 (Tbilisi bypass section), and added as firm in 2021 pipeline. The \$100 million MFF Sustainable Cities Development Investment Program, tranche 1 was renamed MFF Livable Cities Development Investment Program, tranche 1, and added as firm in 2021. The \$50 million E70 Batumi–Sarpi Road Project was increased to \$150 million, renamed MFF Transport Sector Development Program, tranche 1 (Batumi–Sarpi sector loan), and moved to 2020 firm, to ensure project readiness. Finally, the \$100 million PBL for the Second Domestic Resource Mobilization Program, subprogram 2 was reduced to \$50 million and moved from 2020 firm to 2021 standby pipeline; its timing will depend on the pace of reforms and the government’s need for support in the areas covered.

B. Nonlending Products and Services

6. An estimated \$6.25 million in technical assistance (TA) grants during 2019–2021 will support project preparation, capacity development, and policy advice. Of the TA grant funding, 100% is allocated to project and program preparation. Drivers of change—such as private sector development, good governance and capacity development, gender equity, knowledge solutions and partnerships—are integrated into the proposed projects and programs.

7. Four new transaction TA projects are proposed: (i) \$1 million for Education Sector Development in 2019; (ii) \$500,000 for preparing the Second Domestic Resource Mobilization Program, subprogram 2 in 2020; (iii) \$1 million for preparing the Regional Roads Project in 2021; and (iv) \$1 million for preparing the Livable Cities Development Investment Program, Tranche 2 in 2021.

8. The nonlending product pipeline was updated—(i) transaction TA for Preparing the Sustainable Cities Development Investment Program was decreased to \$750,000 and renamed Preparing the Livable Cities Development Investment Program in line with the government’s current development assistance need in this area; (ii) transaction TA for preparing the Tbilisi Bypass Road Project, Section 2 was removed from 2020 pipeline as the project will be prepared under ongoing interventions; and (iii) transaction TA for preparing the Water Supply and Sanitation Services Improvement Project, Phase 2 was increased to \$1 million and moved from the 2018 to the 2020 pipeline in accordance with the government’s development plan.

9. Additional knowledge products and services included in the 2019–2021 pipeline are listed in Appendix 4.

COUNTRY ASSISTANCE RESULTS AREAS

Key Country Development Outcomes that ADB Contributes to	ADB		
	Key Areas of Assistance	Indicative Resource Available for Commitment in 2019–2021	Changes from Last COBP
1. Transport			
More people have access to an efficient, reliable, safe, and sustainable transport system, including in urban areas.	<p>Construction and rehabilitation of expressways, national, secondary, and urban roads</p> <p>Road and sector-wide transport policies and reforms</p> <p>Road maintenance and road safety</p> <p>Public transport and urban transport planning and reforms</p>	<p>Amount: \$805 million (regular ordinary capital resources) and \$260 million (cofinancing)</p> <p>Share of COBP envelope: 74.54%</p>	Indicative allocation for transport increased by \$315 million owing to expanded support for road and economic corridor development.
2. Water and Other Urban Infrastructure and Services			
More people have access to good-quality, reliable, and continuous water supply and improved sanitation services.	<p>Drinking water and sanitation systems, and wastewater management</p> <p>Urban planning, tariff policy reforms, and sector development</p>	<p>Amount: \$105 million</p> <p>Share of COBP envelope: 9.72%</p>	Indicative allocation increased by \$55 million to support water sector development and improve urban infrastructure across Georgia.
3. Energy			
<p>More people use improved domestic energy supply.</p> <p>Increased energy trade with neighboring countries</p>	<p>Power generation, electricity transmission, renewable energy generation (solar), and energy efficiency</p> <p>Energy sector policy and regulation, and management improvement</p>	<p>Amount: \$95 million</p> <p>Share of COBP envelope: 8.80%</p>	Indicative allocation for energy increased by \$45 million to support sustainable, cost-effective energy supply for schools.
4. Education			
Quality of education improved	Education sector development	<p>Amount: \$25 million</p> <p>Share of COBP envelope: 2.31%</p>	Indicative allocation included to help improve the education system in the country.
5. Public Sector Management			
<p>Increased fiscal consolidation and efficient utilization of public resources</p> <p>Improved efficiency in public administration to promote PPPs</p>	<p>Public expenditure and fiscal management, social protection initiatives</p> <p>Legal and regulatory framework for enhancing domestic savings and capital markets</p>	<p>Amount: \$25 million</p> <p>Share of COBP envelope: 2.31%</p>	Indicative allocation decreased by \$75 million since only one tranche is planned under this program loan during the COBP

Key Country Development Outcomes that ADB Contributes to	ADB		
	Key Areas of Assistance	Indicative Resource Available for Commitment in 2019–2021	Changes from Last COBP
	Stronger monitoring of contingent liabilities stemming from PPPs through a transparent and competitive PPP framework		period.
6. Finance			
Nonbank finance sector provides increased levels of financial intermediation Increased use of efficient and reliable financial services by micro, small, and medium-sized enterprises	Finance sector development, money and capital markets, insurance and contractual savings, finance for small and medium-sized enterprises	Amount: \$25 million Share of COBP envelope: 2.31%	Indicative allocation decreased by \$75 million since only one tranche is planned under this program loan during the COBP period.

ADB = Asian Development Bank, COBP = country operations business plan, PPP = public–private partnership.

Source: Asian Development Bank estimates.

INDICATIVE ASSISTANCE PIPELINE

Table A2.1: Lending Products, 2019–2021

Project/Program Name	Sector	Poverty Targeting	Strategic Agendas and Drivers of Change	Division	Year of TRTA/ PDA	Cost (\$ million)						
						Total	ADB			Total	Gov't	Co-finance
							Regular OCR	COL	ADF Grants			
2019 Firm												
Georgian State Electrosystem Corporatization Program, tranche 1 (PBL)	ENE	GI	ESG, GCD, PAR	CWEN	2018	40.0	40.0	0.0	0.0	40.0	0.0	0.0
North–South Corridor (Kvesheti–Kobi) Project ^a	TRA	GI	RCI, PAR	CWTC	2016	500.0	350.0	0.0	0.0	350.0	90.0	60.0
Livable Cities Development Investment Program (PRF)	TRA, WUS	GI	ESG	CWUW	2017	11.8	10.0	0.0	0.0	10.0	1.8	0.0
Total						551.8	400.0	0.0	0.0	400.0	91.8	60.0
2019 Standby												
Second Domestic Resource Mobilization Program, subprogram 1 (PBL)	PSM/FIN	GI	GCD, GEM, KNS, PAR, PSD	CWPF	2017	50.0	50.0	0.0	0.0	50.0	0.0	0.0
Water Supply and Sanitation Services Improvement Project (RBL)	WUS	GI	ESG, PAR	CWUW	2018	59.0	50.0	0.0	0.0	50.0	9.0	0.0
Total						109.0	100.0	0.0	0.0	100.0	9.0	0.0
2020 Firm												
Second Domestic Resource Mobilization Program, subprogram 1 (PBL)	PSM/FIN	GI	GCD, GEM, KNS, PAR, PSD	CWPF	2017	50.0	50.0	0.0	0.0	50.0	0.0	0.0
Education Sector Development Program (SDP)	EDU/ENE	GI	GCD, KNS	CWSS/ CWEN	2019	59.0	50.0	0.0	0.0	50.0	9.0	0.0
Transport Sector Development Program, tranche 1 (Batumi–Sarpı Sector Loan) (MFF) ^b	TRA	GI	RCI, PAR	CWTC	2019	300.0	150.0	0.0	0.0	150.0	50.0	100.0
Water Supply and Sanitation Services Improvement Project (RBL)	WUS	GI	ESG, PAR	CWUW	2018	59.0	50.0	0.0	0.0	50.0	9.0	0.0
Total						468.0	300.0	0.0	0.0	300.0	68.0	100.0
2020 Standby												
Georgian State Electrosystem Corporatization Program, tranche 2 (PBL)	ENE	GI	ESG, GCD, PAR	CWEN	2018	30.0	30.0	0.0	0.0	30.0	0.0	0.0

Project/Program Name	Sector	Poverty Targeting	Strategic Agendas and Drivers of Change	Division	Year of TRTA/PDA	Cost (\$ million)							
						ADB					Total	Gov't	Co-finance
						Total	Regular OCR	COL	ADF Grants	Total			
Transport Sector Development Program, tranche 2 (Tbilisi Bypass Section) (MFF)	TRA	GI	RCI, PAR	CWTC		540.0	250.0	0.0	0.0	250.0	190.0	100.0	
Livable Cities Development Investment Program, tranche 1 (MFF)	TRA, WUS	GI	ESG, PAR	CWUW	2019	118.0	100.0	0.0	0.0	100.0	18.0	0.0	
Total						688.0	380.0	0.0	0.0	380.0	208.0	100.0	
2021 Firm													
Georgian State Electrosystem Corporatization Program, tranche 2 (PBL)	ENE	GI	ESG, GCD, PAR	CWEN	2018	30.0	30.0	0.0	0.0	30.0	0.0	0.0	
Transport Sector Development Program, Tranche 2 (Tbilisi Bypass Section) (MFF) ^c	TRA	GI	RCI, PAR	CWTC		540.0	250.0	0.0	0.0	250.0	190.0	100.0	
Livable Cities Development Investment Program, tranche 1 (MFF)	TRA, WUS	GI	ESG, PAR	CWUW	2019	118.0	100.0	0.0	0.0	100.0	18.0	0.0	
Total						688.0	380.0	0.0	0.0	380.0	208.0	100.0	
2021 Standby													
Second Domestic Resource Mobilization Program, subprogram 2 (PBL)	PSM/FIN	GI	GCD, GEM, KNS, PAR, PSD	CWPF	2020	50.0	50.0	0.0	0.0	50.0	0.0	0.0	
Transport Sector Development Program, tranche 3 (Regional Roads) (MFF)	TRA	GI	RCI	CWTC		130.0	100.0	0.0	0.0	100.0	30.0	0.0	
Water Supply and Sanitation Services Improvement Project, Phase 2	WUS	GI	ESG, PAR	CWUW	2020	118.0	100.0	0.0	0.0	100.0	18.0	0.0	
Total						298.0	250.0	0.0	0.0	250.0	48.0	0.0	

ADB = Asian Development Bank; ADF = Asian Development Fund; COL = concessional OCR lending; CWEN = Energy Division; CWPF = Public Management, Financial Sector, and Trade Division; CWSS = Social Sectors Division; CWTC = Transport and Communications Division; CWUW = Urban Development and Water Division; EDU = education; ENE = energy; ESG = environmentally sustainable growth; FIN = finance; GCD = governance and capacity development; GEM = gender equity and mainstreaming; GI = general intervention; Gov't = government; KNS = knowledge solutions; MFF = multitranchise financing facility; OCR = ordinary capital resources; PAR = partnerships; PBL = policy-based lending; PDA = project design advance; PRF = project readiness financing; PSD = private sector development; PSM = public sector management; RBL = results-based lending; RCI = regional integration; SDP = sector development program; TRA = transport; TRTA = transaction technical assistance; WUS = water supply and other urban infrastructure and services.

^a \$140 million from country allocation, \$210 million to be allocated from regional set-aside OCR, departmental savings, and \$60 million cofinancing by the European Bank for Reconstruction and Development.

^b With \$50 million from country allocation, \$100 million to be allocated from regional set-aside OCR, departmental savings.

^c With \$120 million from country allocation, \$130 million to be allocated from regional set-aside OCR, departmental savings.

Source: Asian Development Bank estimates.

Table A2.2: Nonlending Products and Services, 2019–2021

Assistance Name	Sector	Division	Assistance Type	Sources of Funding				Total (\$'000)
				ADB		Others		
				Source	Amount (\$'000)	Source	Amount (\$'000)	
2019								
Education Sector Development	EDU	CWSS	TRTA	TASF	1,000.0		0.0	1,000.0
Preparing Transport Sector Development Investment Program (MFF)	TRA	CWTC	TRTA	TASF	1,000.0		0.0	1,000.0
Preparing the Livable Cities Development Investment Program (MFF)	WUS	CWUW	TRTA	TASF	750.0		0.0	750.0
Total					2,750.0		0.0	2,750.0
2020								
Preparing Second Domestic Resource Mobilization Program, subprogram 2	PSM, FIN	CWPF	TRTA	TASF	500.0		0.0	500.0
Preparing Water Supply and Sanitation Services Improvement Project, Phase 2	TRA, WUS	CWUW	TRTA	TASF	1,000.0		0.0	1,000.0
Total					1,500.0		0.0	1,500.0
2021								
Preparing Regional Roads Project	TRA	CWTC	TRTA	TASF	1,000.0		0.0	1,000.0
Livable Cities Development Investment Program, tranche 2	WUS	CWUW	TRTA	TASF	1,000.0		0.0	1,000.0
Total					2,000.0		0.0	2,000.0

ADB = Asian Development Bank; CWPF = Public Management, Financial Sector, and Trade Division; CWSS = Social Sector Division; CWTC = Transport and Communications Division; CWUW = Urban Development and Water Division; EDU = education; FIN = finance; MFF = multitranches financing facility; PSM = public sector management; TASF = Technical Assistance Special Fund; TRA = transport; TRTA = transaction technical assistance; WUS = water supply and other urban infrastructure and services.

Source: Asian Development Bank estimates.

ASSISTANCE PROGRAM FOR CURRENT YEAR

Table A3.1: Lending Products, 2018

Project/Program Name	Sector	Poverty Targeting	Strategic Agendas and Drivers of Change	Division	Year of TRTA/PDA	Cost (\$ million)						
						Total	ADB			Total	Gov't	Co-finance
							Regular OCR	COL	ADF Grants			
Firm												
East–West Highway (Khevi–Ubisa section) Improvement Project ^{a, b}	TRA	GI	RCI, PAR	CWTC	2016	375.6	300.0	0.0	0.0	300.0	75.6	0.0
Total						375.6	300.0	0.0	0.0	300.0	75.6	0.0
Standby												
Road Development Facility (PRF)	TRA	GI	RCI, PAR	CWTC		18.0	15.0	0.0	0.0	15.0	3.0	0.0
Total						18.0	15.0	0.0	0.0	15.0	3.0	0.0

ADB = Asian Development Bank, ADF = Asian Development Fund, COL = concessional OCR lending, CWTC = Transport and Communications Division, GI = general intervention, Gov't = government, OCR = ordinary capital resources, PAR = partnerships, PDA = project design advance, PRF = project readiness financing, RCI = regional integration, TRA = transport, TRTA = transaction technical assistance.

^a Parallel financing with the European Investment Bank, the Japan International Cooperation Agency, and the World Bank is being explored.

^b \$200 million from country allocation, \$100 million from regional set-aside OCR, departmental savings and/or cancellations.

Note: Given the provisional nature of the indicative lending program, the composition of the lending instruments delivered may change. Investment lending accounted for 75% of sovereign lending commitments in the 3-year period of 2015–2017, while conventional PBL was 25% and RBL was 0%.

Source: Asian Development Bank estimates.

Table A3.2: Nonlending Products and Services, 2018

Assistance Name	Sector	Division	Assistance Type	Sources of Funding				
				ADB		Others		Total (\$'000)
				Source	Amount (\$'000)	Source	Amount (\$'000)	
Preparing the Georgian State Electrosystem Corporatization Program	ENE	CWEN	TRTA	TASF	700.0		0	700.0
Second Domestic Resource Mobilization Program, subprogram 1	PSM/FIN	CWPF	TRTA	TASF	750.0		0	750.0
Preparing the North–South Corridor (Kvesheti–Kobi) Project	TRA	CWTC	TRTA	TASF	750.0		0	750.0
Preparing the Water Supply and Sanitation Services Improvement Project	WUS	CWUW	TRTA	TASF	750.0		0	750.0
Total					2,950.0		0	2,950.0

ADB = Asian Development Bank; CWEN = Energy Division; CWPF = Public Management, Financial Sector, and Trade Division; CWTC = Transport and Communications Division; CWUW = Urban Development and Water Division; ENE = energy; FIN = Finance; PSM = public sector management; TASF = Technical Assistance Special Fund; TRA = transport; TRTA = transaction technical assistance; WUS = water supply and other urban infrastructure and services.
Source: Asian Development Bank estimates.

INDICATIVE KNOWLEDGE PUBLICATIONS AND EVENTS

Table A4.1: Knowledge Publications and Events for 2019

Title of Publication or Event	Subject	Type	Department or Sector Group or Thematic Group	Fund Source
International Women's Day Event	Gender	Event organization	CWRD	TA 9088
Asia Economic Integration Report 2019	Economics	Publication and documentation	ERCD	TA and non-TA
2019 Aid for Trade Report	Industry and trade	Publication and documentation	ERCD	TA and non-TA
Key Indicators for Asia and Pacific 2019	Economics	Publication and documentation	ERCD	TA and non-TA
Asian Development Outlook 2019	Economics	Publication and documentation	ERCD	Non-TA
Asian Development Outlook 2019, Update and its supplements	Economics	Publication and documentation	ERCD	Non-TA
ADB Annual Report 2018	Institutional	Publication and documentation	Board of Directors Working Group	Non-TA

ADB = Asian Development Bank, CWRD = Central and West Asia Department, ERCD = Economic Research and Regional Cooperation Department, TA = technical assistance.

Source: Asian Development Bank.

Table A4.2: Additional Knowledge Publications and Events Delivered in 2018

Title of Publication or Event	Subject	Type	Department or Sector Group or Thematic Group	Fund Source
CAREC Integrated Trade Agenda 2030, Third Subregional Stakeholders Consultation Workshop; CAREC Investment Forum	Regional cooperation and integration	Event organization	EARD; CWRD	TA 9162; TA 9299
Gender in Urban Governance and Transport Conference	Gender	Training or capacity development	CWRD/SDCC	RETA 9088/TA 9025
Training Module on Gender Equality and Mainstreaming for Government Officials	Gender	Training or capacity development	CWRD	RETA 9088
New Manual for Monitoring of Environmental Safeguards Implementation	Environment	Training or capacity development	CWRD/SDCC	RETA 8663
Export Prospects of Georgia	Economics	Event organization	CWRD	Non-TA
2018 Aid for Trade Report	Industry and trade	Event organization	ERCD	
FDI and Remittances of Georgia	Economics	Event organization	CWRD	Non-TA
ADB Livable Cities	Urban development	Multimedia	CWRD	
FIDIC Training (Introductory)	Capacity development	Training or capacity development	CWRD	TA 8665
FIDIC Training (Advanced)	Capacity development	Training or capacity development	CWRD	TA 8665
Training Workshop on Environmental Safeguards	Environment	Training or capacity development	CWRD	RETA 8663

ADB = Asian Development Bank, CAREC = Central Asia Regional Economic Cooperation, CWRD = Central and West Asia Department, EARD = East Asia Department, ERCD = Economic Research and Regional Cooperation Department, FDI = foreign direct investment, FIDIC = Fédération Internationale des Ingénieurs-Conseils [International Federation of Consulting Engineers], RETA = regional technical assistance, SDCC = Sustainable Development and Climate Change Department, TA = technical assistance.

Source: Asian Development Bank.

Table A4.3: Innovation, Advanced Technology, and Pilot Initiatives to be Implemented in 2019

Item	Nature	Project Number	Sector or Theme	Division
Livable Cities Development Investment Program (use of PRF)	INO	--	ESG	CWUW
Water Supply and Sanitation Services Improvement Project (use of RBL) ^a	PLT	--	ESG, PAR	CWUW
Total number of innovation, advanced technology, and pilot initiatives = 2				

CWUW = Urban Development and Water Division; ESG = environmentally sustainable growth; INO = innovation; PAR = partnerships; PLT = pilot initiative; PRF = project readiness financing; RBL = results-based lending.

^a Standby for 2019.

Source: Asian Development Bank.