

## Myanmar joins ASEAN Infrastructure Fund

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**Myanmar** has completed all procedures to become the **11th shareholder of the ASEAN Infrastructure Fund (AIF)**, joining other Association of Southeast Asian Nations (ASEAN) country members and Asian Development Bank (ADB).

U Maung Maung Win, AIF Director for Myanmar, stated:

“Myanmar is pleased to become a full member of the AIF as this is an important step toward further integration into ASEAN and the global economy, as well as helping the country to access funding to invest in infrastructure to support its long-term development.”

**AIF has so far financed three infrastructure projects for a total of US\$165 million**, including US\$25 million for the Java-Bali 500 kV power transmission project, a US\$40 million loan for a sanitation project, also in Indonesia, and a US\$100 million loan for a power grid development project in Viet Nam.

At its meeting on 18 December, the **AIF Board approved a pipeline of projects for 2015**, and discussed the indicative pipeline for 2016–2017, covering the priority sectors of water, transport and energy. Details of individual projects will be announced as loan negotiations draw to a close.

ASEAN country members include Brunei Darussalam, Cambodia, Indonesia, Lao People’s Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Viet Nam.

ADB is a shareholder in AIF with US\$150 million equity, and it acts as the overall administrator of AIF. In this role, working closely with the AIF shareholders, ADB provides support in a number of areas such as establishment of various frameworks to guide AIF operations; formulation of project pipelines; design, processing and implementation of projects; cofinancing of all projects; and technical and advisory support.

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, it is owned by 67 members – 48 from the region. In 2013, ADB assistance totaled \$21.0 billion, including cofinancing of \$6.6 billion.

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