

Ashok Lavasa, Vice-President for Private Sector Operations and Public-Private Partnerships, said, "ADB is committed to helping developing countries in the region address climate change and food security challenges through private sector investments, while directly helping small businesses reopen after the COVID-19 pandemic."

PSOD has also demonstrated its ability to provide funding to women-owned and women-led microenterprises through a variety of representative projects. Of the 37 new commitments for 2022, 81% directly promote and mainstream gender equality.

As part of its efforts to mobilize private sector financing, the ADB worked closely and effectively with other financial institutions, with particular emphasis on sectors such as renewable energy and sustainable transportation. Through private sector co-financing, the ADB mobilized \$7.1 billion and established the first charitable fund, the Climate Innovation and Development Fund. By investing in this fund, it will promote sustainable, low-carbon development in South and Southeast Asia.

As part of a recent agreement with leading global insurance companies, ADB has agreed to provide coverage of some of the loss risks associated with loans provided to private sector financial institutions worth \$1 billion, which will contribute to improving the efficiency of ADB's loans.

The ADB has supported 47.5 million small and medium-sized enterprises (SMEs), most of which are owned or operated by women, and approximately 10 million farmers through its portfolio of private sector projects. There were 592,047 new jobs created as a result of these initiatives, of which 123,645 were held by women. The energy sector generated 44,062 GWh of power annually, and greenhouse gas emissions were reduced by 28.8 million tons.

Using ADB's Trade and Supply Chain Finance Program (TSCFP) and Microfinance Program, which bridges the gap between trade and supply chain financing for small and medium enterprises, the 2022 deal was made possible through ADB's Microfinance Program. Approximately 10,200 cases have been processed, with a total value of more than 8 billion dollars. The TSCFP has assisted Sri Lanka in securing essential imports and initiated activities to track and record carbon emissions across the supply chain.