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## NEWS RELEASE

# ADB ISSUES SECOND GENDER BOND IN KAZAKHSTAN

**MANILA, PHILIPPINES (23 February 2021)** — The Asian Development Bank (ADB) has raised 14 billion Kazakhstan tenge (KZT) (about \$32 million) from its second gender bond issue in Kazakhstan.

A gender bond is a fixed income security that finances projects that support women's empowerment, equality, and access to finance, and aligns with the United Nations Sustainable Development Goals. The bond proceeds will be used to finance the second disbursement of ADB's [Gender Equality in Housing Finance Project](#). The KZT38 billion (\$90 million) project aims to expand the lending operations of Housing and Construction Savings Bank of Kazakhstan (Otbasy Bank) to provide affordable residential mortgage loans to women borrowers in primarily rural areas of Kazakhstan. The loan is the first external borrowing of Otbasy Bank and is guaranteed by the Ministry of Finance of Kazakhstan.

The bond pays an 11% semi-annual coupon and features a 9-year bullet maturity, redeeming in December 2030. Auctioned and listed on Kazakhstan Stock Exchange, the offering, which was arranged by Tengri Partners, was fully subscribed by domestic institutional investors.

"This is ADB's second gender bond in Kazakhstan tenge, adding to the brace of green bonds that we issued in 2020," said ADB Treasurer Pierre Van Peteghem. "Raising local currency finance to support development continues to feature center-stage in our work at ADB Treasury."

"We welcome and celebrate ADB's new gender bond issue, which fully aligns with our initiatives on development of the ESG capital market financing in Kazakhstan," said Kazakhstan Stock Exchange Chair Alina Aldambergen.

ADB has issued more than \$3.2 billion in thematic bonds to support education, gender, health, and water projects as investors allocate more funds to environmental, social, and governance goals. ADB is a regular borrower in the mainstream international bond markets but has also led issuances in developing Asian countries as part of efforts to promote local currency bond markets as an alternative to bank lending.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

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