



中国农业发展银行  
AGRICULTURAL DEVELOPMENT BANK OF CHINA



2020

债券社会责任报告



AGRICULTURAL  
DEVELOPMENT  
BANK OF CHINA

# 中国农业发展银行

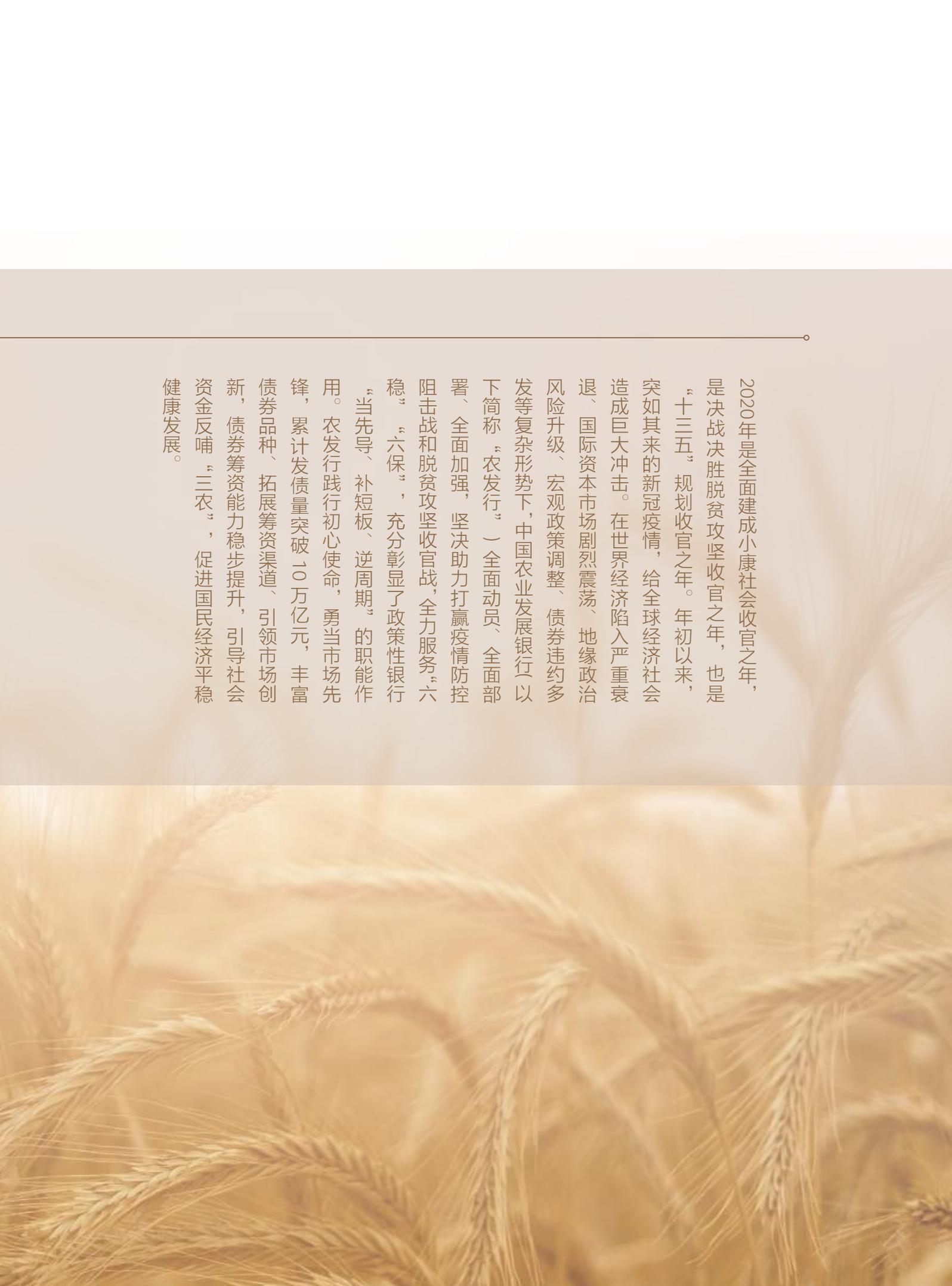
AGRICULTURAL DEVELOPMENT BANK OF CHINA

## 2020

### 债券社会责任报告

# 开篇 的话

2021年是“十四五”规划开局之年，也是开启第二个百年奋斗目标之年。面对新形势、新任务、新要求，农发行将坚定信心、锐意进取，迎难而上、奋勇拼搏，准确把握新发展阶段，深入贯彻新发展理念，加快构建新发展格局，全力服务国家战略和“三农”发展，奋力书写农发行现代化建设和高质量发展新篇章。



2020年是全面建成小康社会收官之年，是决战决胜脱贫攻坚收官之年，也是“十三五”规划收官之年。年初以来，突如其来的新冠疫情，给全球经济社会造成巨大冲击。在世界经济陷入严重衰退、国际资本市场剧烈震荡、地缘政治风险升级、宏观政策调整、债券违约多发等复杂形势下，中国农业发展银行以下简称“农发行”）全面动员、全面部署、全面加强，坚决助力打赢疫情防控阻击战和脱贫攻坚收官战，全力服务“六稳”“六保”，充分彰显了政策性银行“当先导、补短板、逆周期”的职能作用。农发行践行初心使命，勇当市场先锋，累计发债量突破10万亿元，丰富债券品种、拓展筹资渠道、引领市场创新，债券筹资能力稳步提升，引导社会资金反哺“三农”，促进国民经济平稳健康发展。

# AGRICULTURAL DEVELOPMENT BANK OF CHINA

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注：本报告采用集团口径，相关财务数据以年度报告披露数据为准。



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# 优质 发行人

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## 农发行概况

农发行成立于1994年，是国家出资设立、直属国务院领导、支持农业农村持续健康发展、具有独立法人地位的国有政策性银行。其主要任务是以国家信用为基础，以市场为依托，筹集支农资金，支持“三农”事业发展，发挥国家战略支撑作用。经营宗旨是紧紧围绕服务国家战略，建设定位明确、功能突出、业务清晰、资本充足、治理规范、内控严密、运营安全、服务良好、具备可持续发展能力的农业政策性银行。截至2020年末，农发行共有31个省级分行、338个二级分行和1,830个县域营业机构，员工5.3万人，服务网络遍布中国大陆地区。



### 使命

昭示了农发行和农发行人矢志不渝坚守支农初心的价值追求和神圣职责

支农为国 立行为民

### 愿景

建设现代化高质量发展的农业政策性银行  
描绘了新时代新征程农发行的  
发展目标和蓝图

## 支持领域

支持粮棉油等重要农产品收购、储备、调控和调销，配合国家重要战略物资储备、调控，保障和维护国家粮食安全

支持现代农业发展、农业综合开发、农业农村基础设施和水利建设，促进农业转型升级和可持续发展，推进农村产业融合，改善农业农村公共服务

推动城乡发展一体化，改善农民生产生活水平，促进“三农”发展

支持易地扶贫搬迁、贫困地区基础设施建设、特色产业发展及专项扶贫，增强贫困地区内生动力和发展活力

符合国家发展战略和政策导向的其他领域

## 文化理念

### 办行理念

执行国家意志、服务“三农”需求、遵循银行规律（简称“三位一体”）揭示了农业政策性银行的办行方向、办行宗旨和经营理念

### 职业精神

家国情怀 专业素养  
是对农发行员工在农业政策性金融工作实践中所形成的优良品质的概括和总结，是新时代完成党和国家交给农发行各项任务的有效保证

### 宣传用语

中国农业发展银行  
服务乡村振兴的银行  
致力于打造新时代农发行支农产品形象，展示了农发行在服务乡村振兴战略中的责任和担当

## 业务范围

### 信贷业务

办理粮食、棉花、油料、食糖、猪肉、化肥等重要农产品收购、储备、调控和调销贷款，办理农业农村基础设施和水利建设、流通体系建设贷款，办理农业综合开发、生产资料和农业科技贷款，办理棚户区改造和农民集中住房建设贷款，办理易地扶贫搬迁、贫困地区基础设施、特色产业发展及专项扶贫贷款，办理县域城镇建设、土地收储类贷款，办理农业小企业、产业化龙头企业贷款，组织或参加银团贷款，办理票据承兑和贴现等信贷业务

### 筹资业务

吸收业务范围内开户企事业单位的存款，吸收居民储蓄存款以外的县域公众存款，吸收财政存款，发行金融债券

### 其他业务

办理结算、结售汇和代客外汇买卖业务，按规定设立财政支农资金专户并代理拨付有关财政支农资金，买卖、代理买卖和承销债券，从事同业拆借、存放，代理收付款项及代理保险，资产证券化，企业财务顾问服务，经批准后可与租赁公司、涉农担保公司和涉农股权投资公司合作等方式开展涉农业务；经国务院银行业监督管理机构批准的其他业务

## 组织架构

农发行总部设在中国北京，分支机构延伸至县（市）支行，服务网络遍布中国大陆地区。截至 2020 年末，在国内设有 2,201 个分支机构，其中总行 1 个，总行大客户部 / 营业部 1 个，省级分行 31 个，二级分行（含省级分行营业部）338 个，县级支行（含二级分行营业部）1,830 个。

截至 2020 年末，农发行正式在岗员工 5.3 万人。





董事会

高级管理层

派驻机构：驻行纪检监察组

总行部室（26个）

直属机构（9个）

省级分行（31个）

- 董事会办公室
- 办公室（党委办公室）
- 人力资源部（党委组织部）
- 政策研究室
- 战略规划部
- 乡村振兴部
- 粮棉油部
- 基础设施部
- 产业客户部
- 国际部
- 投资部
- 资金部
- 信用审批部
- 信贷管理部
- 风险管理部
- 内控合规部（法律事务部，联合监督工作委员会办公室）
- 审计部
- 财务会计部
- 运营管理部
- 信息科技部
- 企业文化部（党委宣传部）
- 党风廉政建设部（巡视工作领导小组办公室）
- 工会团委工作部
- 机关党委
- 行政服务部
- 农村金融发展研究院（专家委员会办公室）

- 总行大客户部 / 营业部
- 总行调查评估中心
- 小微企业线上管理服务中心
- 业务处理中心
- 软件开发中心
- 运行维护中心
- 审计派出机构
- 总行党校
- 《农业发展与金融》杂志社

- |          |           |            |
|----------|-----------|------------|
| 北京市分行    | 安徽省分行     | 四川省分行      |
| 天津市分行    | 福建省分行     | 贵州省分行      |
| 河北省分行    | 江西省分行     | 云南省分行      |
| 山西省分行    | 山东省分行     | 西藏自治区分行    |
| 内蒙古自治区分行 | 河南省分行     | 陕西省分行      |
| 辽宁省分行    | 湖北省分行     | 甘肃省分行      |
| 吉林省分行    | 湖南省分行     | 青海省分行      |
| 黑龙江省分行   | 广东省分行     | 宁夏回族自治区分行  |
| 上海市分行    | 广西壮族自治区分行 | 新疆维吾尔自治区分行 |
| 江苏省分行    | 海南省分行     |            |
| 浙江省分行    | 重庆市分行     |            |

省、自治区、直辖市分行营业部（30个，西藏自治区分行无营业部）

地（市）分行（308个）

地（市）分行营业部（137个）

县（市）支行（1693个）

## 信用评级

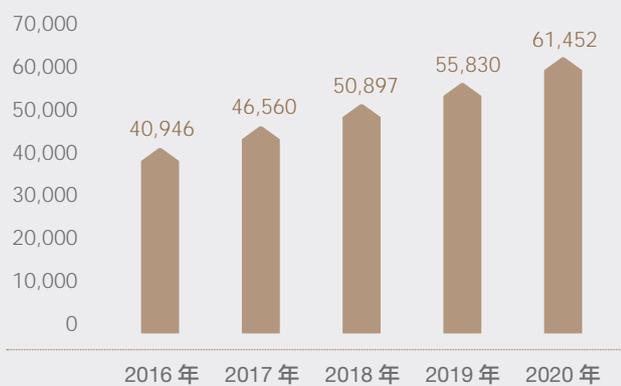
农发行是由国家出资设立、直属国务院领导、支持农业农村持续健康发展，具有独立法人地位的国有政策性银行，享有与中国主权一致的信用评级。

2020年，穆迪和标普2家评级公司对农发行的复评结果为主权级。具体评级结果见下表：

2020年		
评级公司	中国主权评级	农发行评级
穆迪	A1	A1
标普	A+	A+



贷款余额 (单位: 亿元)



不良贷款余额 (单位: 亿元) 及不良贷款率



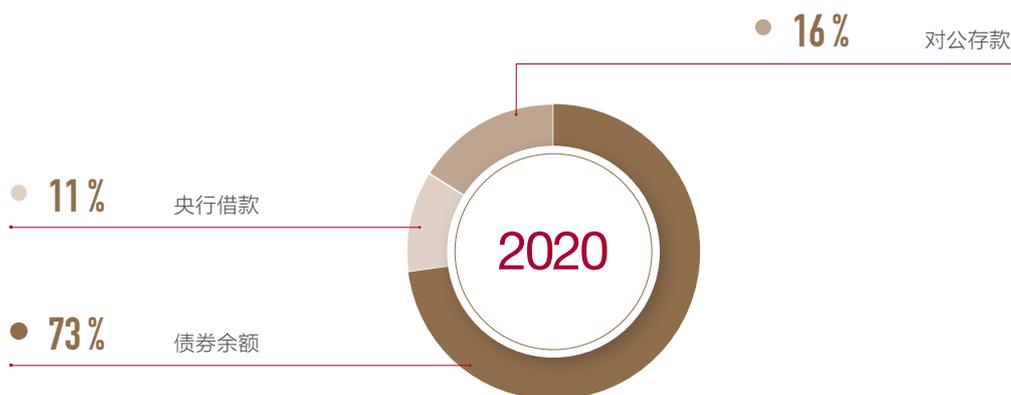
## 经营状况

资产负债持续优化。农发行资产规模增长、结构优化，负债保持同步增长。2020年末，农发行资产总额7.46万亿元，比年初增加4,517亿元。农发行负债总额7.27万亿元，比年初增加4,311亿元。统筹推进疫情防控和金融服务“两手抓”“两不误”。全年累放贷款2万亿元，年末贷款余额6.15万亿元，比年初增加5,622亿元。

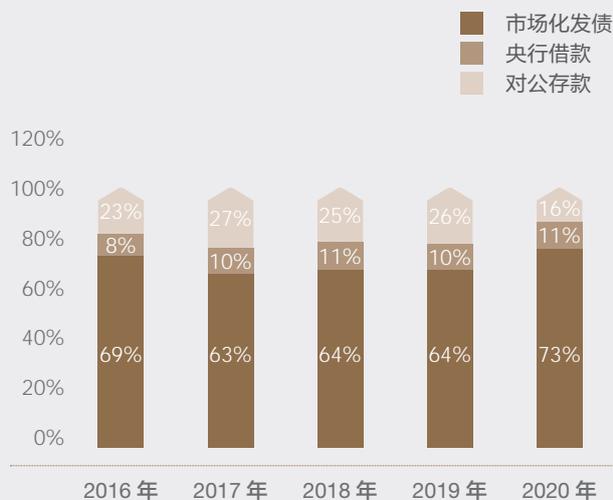
农发行资产质量持续向好。2020年末，农发行不良贷款余额219亿元，不良贷款率0.36%，在全国性银行金融机构中保持最好水平。

农发行筹资保障能力不断提升。2020年末，农发行发行债券余额52,621亿元，比年初增加7,601亿元；对公存款余额11,975亿元，比年初减少1,110亿元；向央行借款余额7,773亿元。债券筹资的主渠道作用凸显，已形成了以市场化发债为主体，央行再贷款为依托，各项存款和资金交易等为补充的多元化资金筹措机制，引导市场资金流向疫情防控、复工复产和反哺“三农”发展。

农发行财务可持续态势良好。2020年，农发行全年实现净利润205亿元，比上年增加13亿元。



农发行主要筹资来源构成情况



净利润 (单位: 亿元)

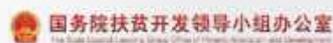


## 社会声誉

2020 年农发行荣获：



连续两年入选美国金融杂志  
《环球金融》评选的 2020 全  
球 50 家新兴市场国家最安全  
银行，位列第 8



农发行扶贫金融事业部新疆  
分部荣获国务院扶贫开发领  
导小组颁发的“2020 年全  
国脱贫攻坚奖组织创新奖”



《金融时报》“2020 中国金融机  
构金牌榜”评选的“年度最佳三农  
金融服务银行”和“年度最佳债券  
市场社会责任机构”奖项



《财经》杂志颁发“长青奖  
——可持续发展扶贫贡献奖”



中国银行业协会评选的“助力打赢  
‘三大攻坚战’成效奖”和“最佳  
精准扶贫贡献奖”



《2020 农发行成功首试债  
券通公司“新债易 ePrime”  
境外发行系统》被《金融时  
报》评选为“2020 年中国  
资本市场十大新闻”



中国企业管理研究会  
颁发“‘十三五’中  
国企业文化建设优秀  
单位”

连续三年在中央单  
位定点扶贫工作考  
核中获得“好”的  
考核结果



债券通公司评选的  
“债券通优秀发行人”  
和“债券通市场推广  
奖”奖项



香港商报、香港金融发展协会、  
全球商报联盟及中国香港（地  
区）商会联合评选的“2020 中  
国金融业抗疫特别贡献奖”



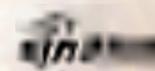
中央结算公司评选的 2020 年  
度“优秀政策性金融债发行人”  
和“最美债券人”奖项



上海证券交易所评选的  
2020 年度“优秀金融债  
券发行人”



上海清算所评选的 2020  
年度“金融抗疫优秀奖”  
“优秀发行人”和“优秀  
创新业务推进机构”奖项



新浪财经颁发  
“2020 年度最佳  
政策性银行”



# 02

# 市场化 发债

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## 发展历程

农发行作为中国乃至世界最大的“三农”债券发行主体，自2004年7月2日在银行间债券市场发行第一支金融债券以来，市场化筹资之路已步入第十七个年头。经过十六年的发展与创新，境内农发债历史性的迈入10万亿元大关，标志着农发行市场化筹资水平再上新台阶。截至2020年末，农发行累计发行境内债券10.65万亿元，存量债券规模近5.24万亿元。通过农发行人的不断开拓进取，农发行已成长为中国债券市场持续稳健发展的核心参与者、资本市场对外开放的重要贡献者、金融服务“三农”发展的示范引领者。

农发行是中国债券市场第三大发行主体以及最大的“三农”主题债券发行主体，始终与债券市场共同发展。债券品种丰富，期限涵盖3个月至20年关键期限，同时推出包括贴现式债券、不同基准浮息债券、含选择权债券以及信贷资产证券化产品等非常规品种。根据自身业务特点，创新发行“脱贫攻坚”“生态建设”“民生保障”“抗击疫情”类主题债券等极具农发行特色和社会效应的专项债券。

2012年农发行首次登陆境外资本市场，开拓境外筹资渠道。截至2020年末，农发行已逐步成为国际市场的常规发行人。累计发行境外人民币债券322亿元、美元债券7亿美元及欧元绿色债券5亿欧元，广泛引导境外资金回流境内“三农”领域。

此外，2017年面向全球投资者创新推出全球首单“债券通”农发债以来，农发行致力于与境内外基础设施互联互通，不断拓展境外筹资渠道，在助推中国资本市场对外开放方面做出了巨大贡献。

截至2020年末

10.65 万亿元

境内债券

322 亿元

境外人民币债券

7 亿美元

美元债券

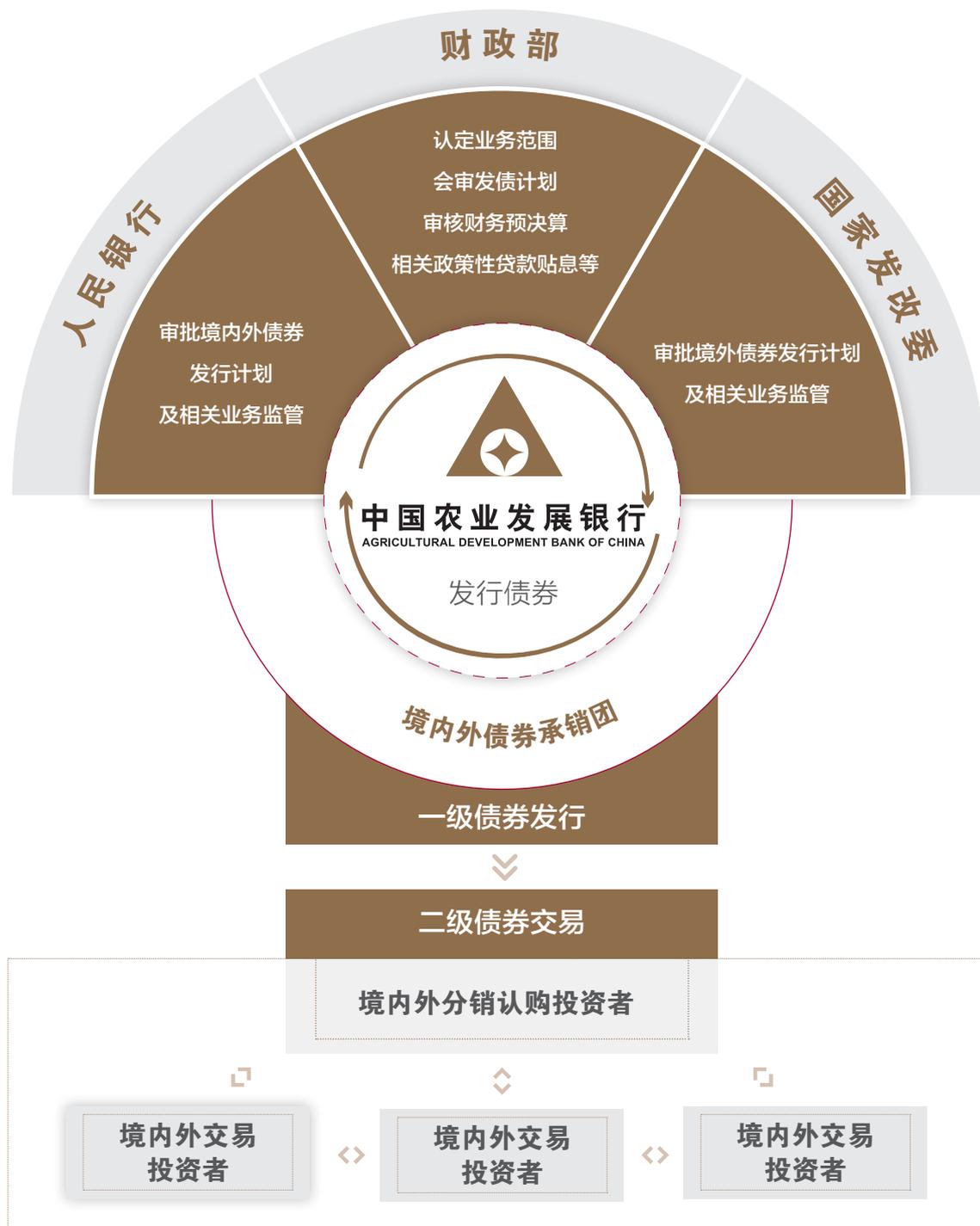
5 亿欧元

欧元绿色债券

## 发行团队

农发行债券发行团队由农发行总行直接领导，是一支能奋斗、肯拼搏、敢创新的专业团队，与农发债在债券市场共同成长壮大。团队人员中研究生以上学历占比90%，专业覆盖金融、经济、财会、税务、数学、统计、法律等多领域，债券从业经验丰富。农发行资金部负责农发债的发行和管理，包括境内外债券发行、债务管理等，由下辖的特种负债处（绿色债券管理处）、债券发行处、债券管理处负责相关工作。

## 发行相关方



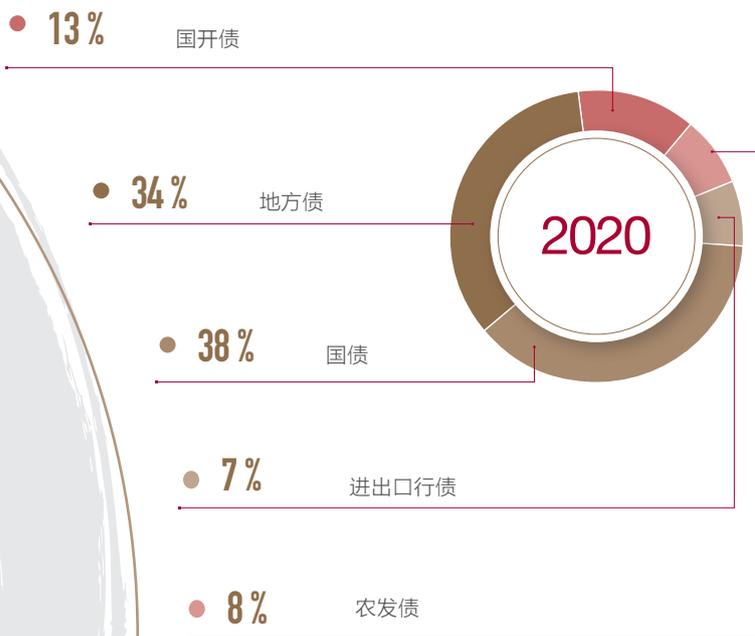
## 发行体量

十六载驰骋债市，2020年，农发行迎来了市场化累计发债总量突破10万亿元的特殊节点。2020年农发债境内年发行

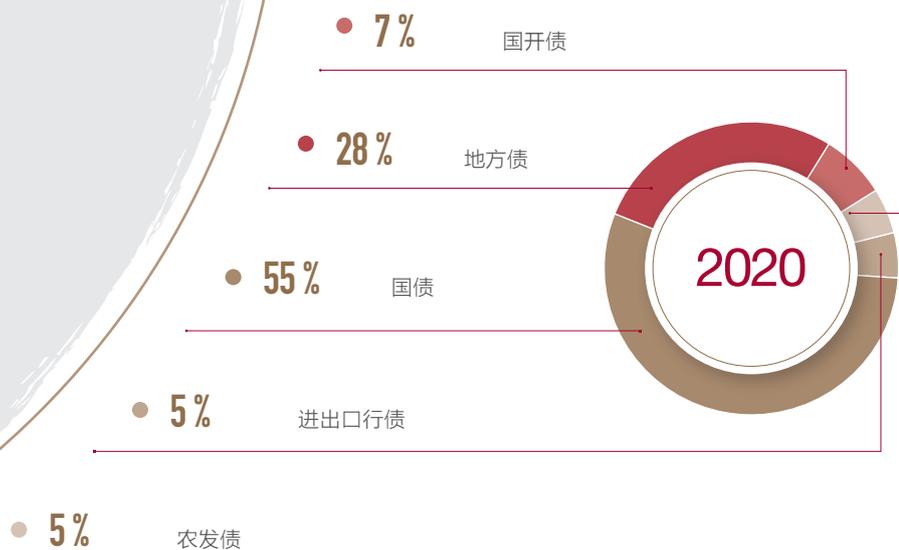
规模 **1.51** 万亿元，达史上最高，连续六年超万亿元。年末境内存量债券规模

**5.24** 万亿元，中国债券市场第三大发行主体的地位持续巩固。

### 2020 年利率债发行量结构图



### 2020 年利率债净增量结构图



数据来源：wind

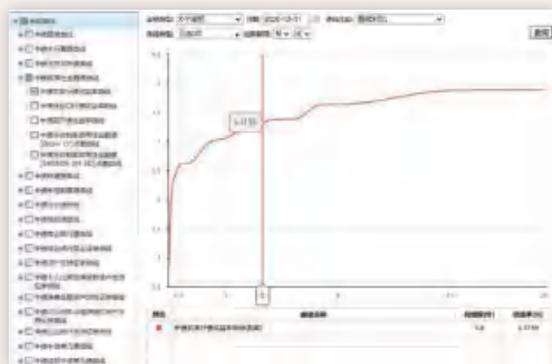


 农发债境内发行规模及存量变化 (单位: 亿元)



## 农发债收益率 & 农发债指数

农发债是期限品种较全、市场活跃的券种之一，期限涵盖3个月至20年期限品种，充分满足市场各类型投资者的多元化需求。同时，建立了完善的农发债收益率曲线系列（农发行债收益率曲线）和一系列债券指数，指数涵盖中债-农发行债券总指数以及中债-1-3年、1-5年、3-5年、5-10年、7-10年等品类齐全的农发行债券指数等。农发行债券指数的推出有效补充与完善了债券市场收益率曲线指标功能，为发行跟踪农发债的指数型基金产品提供了标的。



## 农发债指数系列

中债—农发行  
债券总指数

中债—3-5年  
农发行债券指数

中债—5-10年  
农发行债券指数

中债—7-10年  
农发行债券指数





# 03

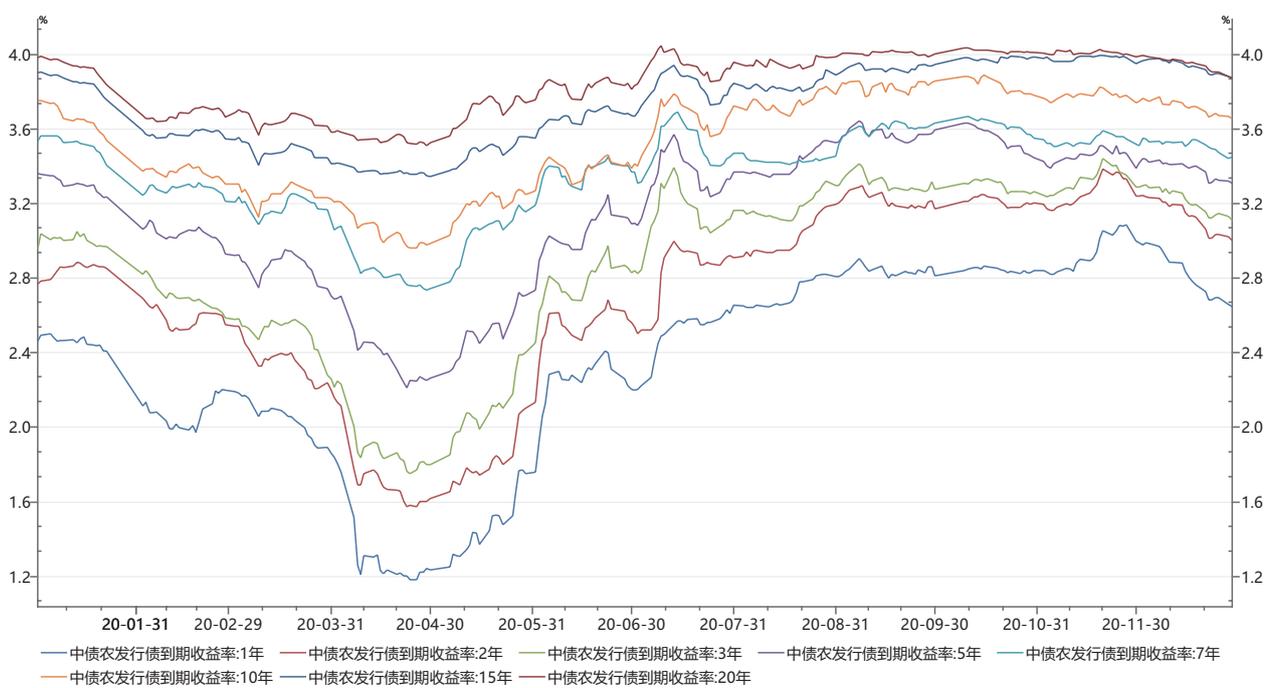
# 2020年 债券发行

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## 2020 年债券市场

2020 年，我们面对前所未有的严峻挑战和多重困难。在疫情席卷全球、世界经济衰退、地缘政治升级，信用违约风暴、债券供给陡增等复杂形势下，我国债券市场演绎出“大起大落”行情，农发债市场收益率整体呈“V”型走势。





## 债券图谱

作为中国唯一一家农业政策性银行，农发行具备“粮食银行”“扶贫银行”“水利银行”“农地银行”“绿色银行”“服务乡村振兴的银行”“社会责任银行”等鲜明特征。农发行全面贯彻落实国务院有关决策部署，以服务乡村振兴战略为总抓手，全力服务国家战略和“三农”发展，以信贷支农为导向，不断创新专项用途债券品种。

2020年，农发行坚守支农初心，秉承家国情怀，积极响应统筹推进疫情防控和经济社会发展的新形势新要求，持续丰富债券品种，建立了一套以普通金融债为基础，包括重点建设基金专项债券、脱贫攻坚系列债券、生态环保系列债券、乡村振兴系列债券、抗疫救灾系列债券等为延伸的多维度品种体系，充分体现了社会责任担当，彰显了市场示范引领作用。



2020年境内农发债发行量及年末存量

项目	当年	存量
	发行量（亿元）	余额（亿元）
普通债券	8,028.70	34,471.60
重点建设基金专项债券	-	*
特色债		
脱贫攻坚系列债券	3,150.70	6,365.70
生态环保系列债券	942.10	1,012.10
乡村振兴系列债券	2,735.10	6,205.10
抗疫救灾系列债券	280.00	280.00
<b>全部境内金融债券</b>	<b>15,136.60</b>	<b>52,355.65</b>

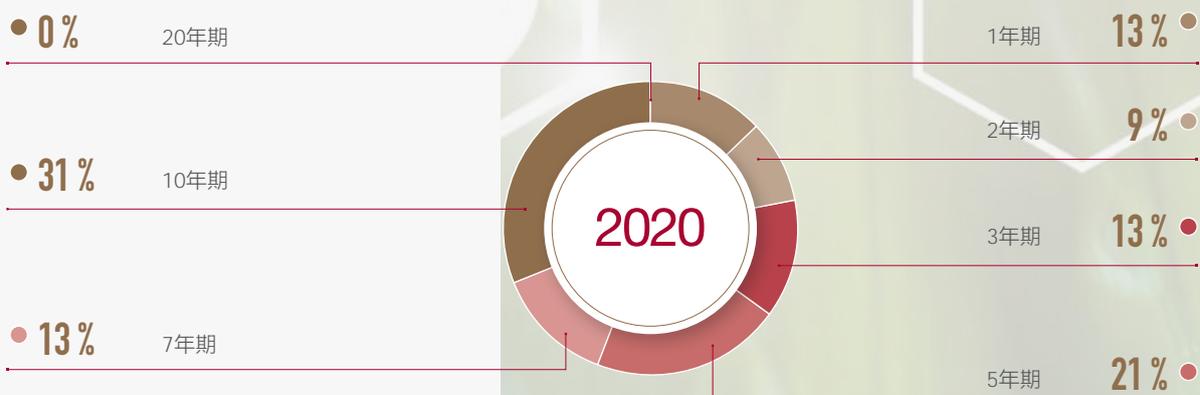
注：统计口径为境内发行的农发债。

## 发债情况

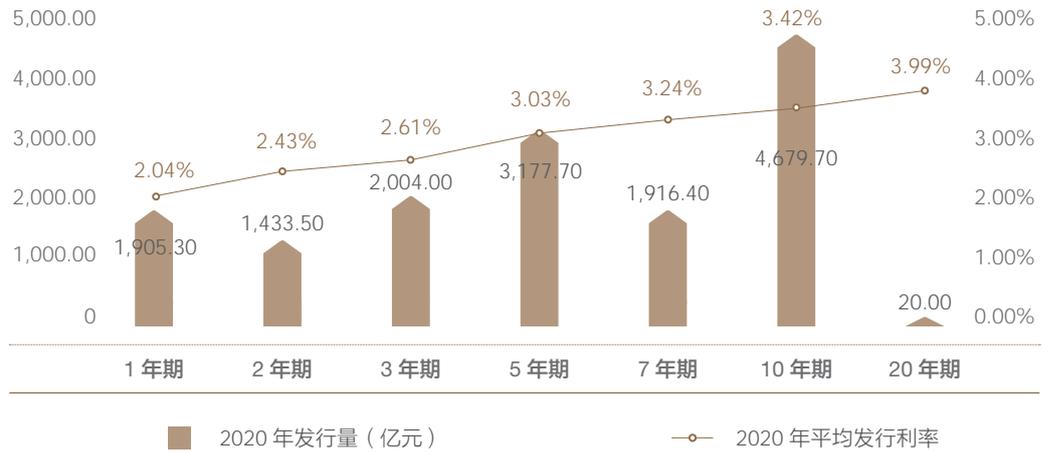
2020年，农发行境内新发各类债券279期、15,136.6亿元，较上年多发3,853.9亿元；新发债券加权平均发行期限5.77年，较上年延长0.18年；新发债券加权平均发行利率2.94%，较上年下降42个基点。全年发债均足额认购，未发生一期“流标”。

2020年，农发行境外新发人民币固息债券115亿元。其中，2月增发5年期15亿元、票面利率为3.40%；8月发行3年期25亿元、5年期18亿元，票面利率分别为2.60%和2.85%；10月发行3年期22亿元、5年期15亿元、10年期20亿元，票面利率分别为3.05%、3.25%和3.80%。

 2020年境内债券发行期限比重



### 2020年境内各期限债券加权平均发行利率



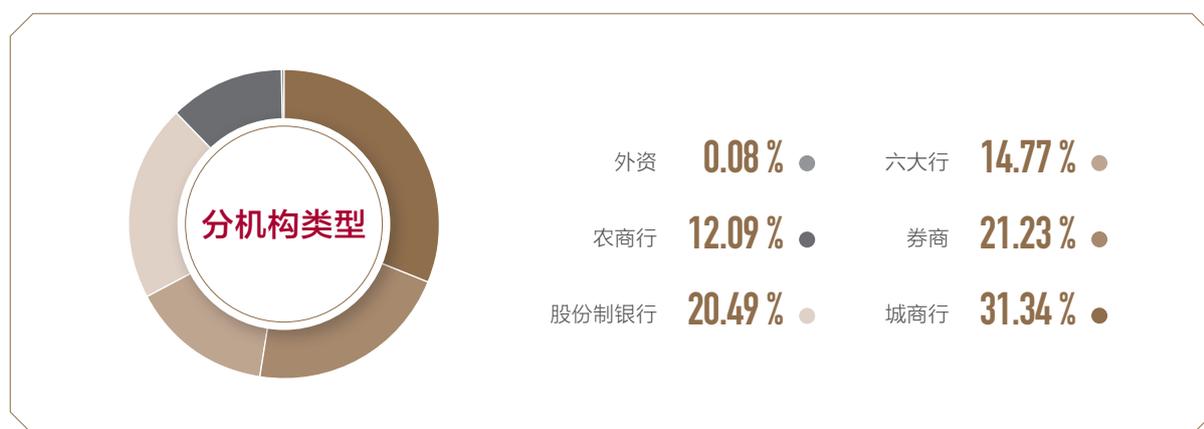
### 2020年境外债券发行情况

	发行量 (亿元)	发行期限 (年)	票面利率
2020年2月	15.00	5	3.40%
2020年8月	25.00	3	2.60%
	18.00	5	2.85%
2020年10月	22.00	3	3.05%
	15.00	5	3.25%
	20.00	10	3.80%
合计	115.00		

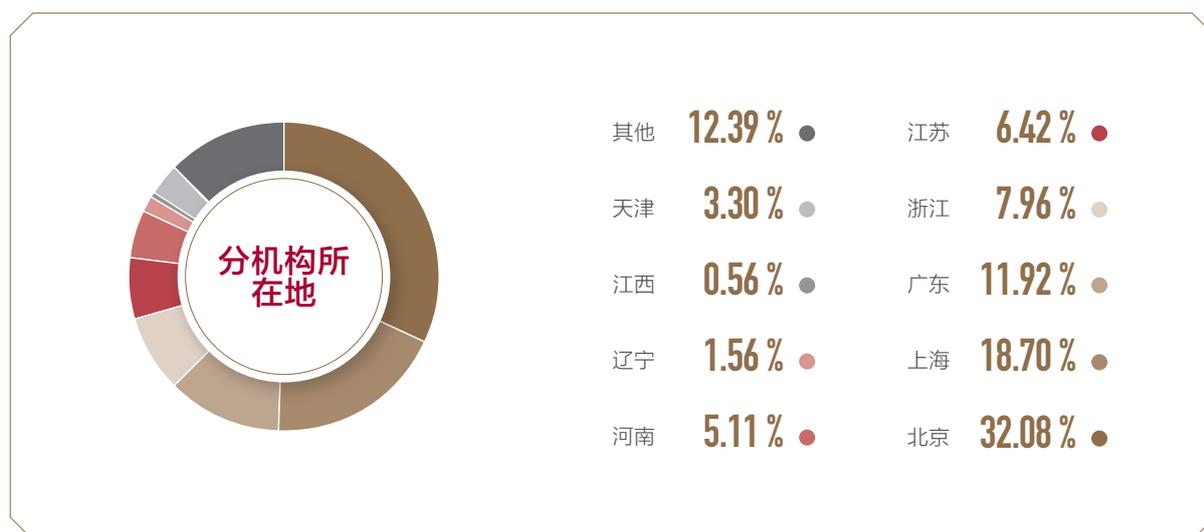
## 承销统计

2020年承销年度，农发行债券承销团成员共有85家，成员覆盖21个省及直辖市，基本囊括各类型有承销资质的金融机构，充分发挥了全国各地区大中小型机构在自营和分销、中外资机构在境内和境外的优势，覆盖广度及深度进一步提升。

 2020年农发债承销情况（分机构类型）



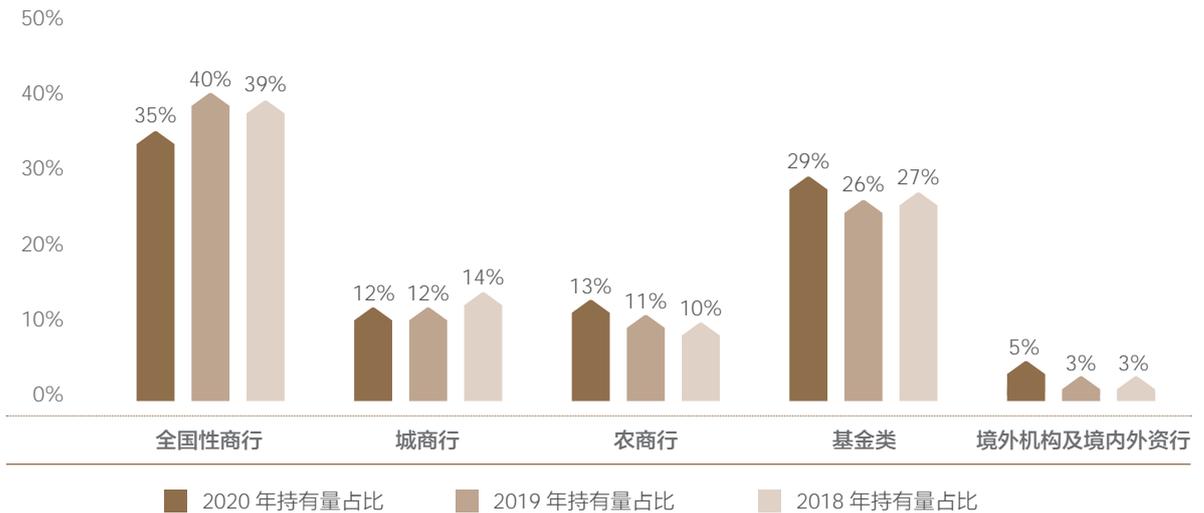
 2020年农发债承销情况（分机构所在地）



## 持有情况统计

农发债持有者包括主权基金、全国性商业银行、城市商业银行、农村商业银行及农村合作银行、信用社、证券公司、保险公司、资产管理公司及境外机构等各类型。

### 主要机构类型持有农发债占比情况



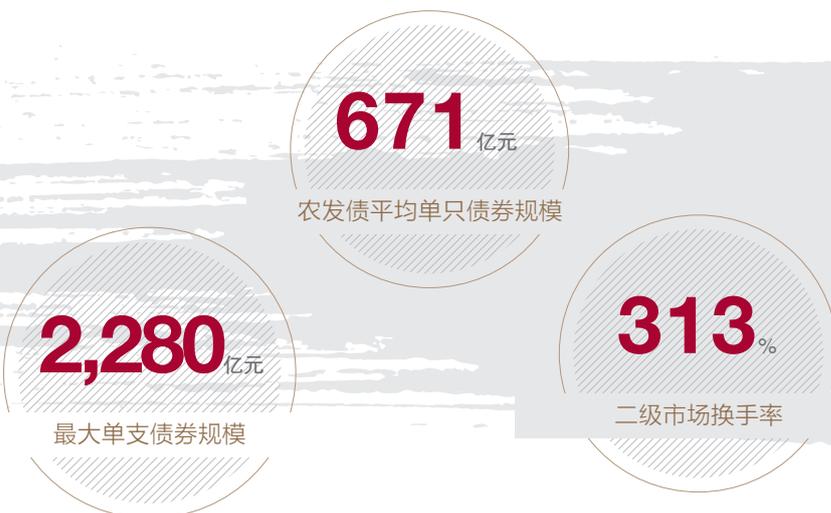
### 农发债持有者变化情况

机构类型	2020年末持有量占比	2019年末持有量占比	2018年末持有量占比
商业银行	61%	65%	65%
全国性商业银行	35%	40%	39%
外资银行	1%	1%	1%
城市商业银行	12%	12%	14%
农村商业银行	13%	11%	10%
其它商业银行	0%	0%	0%
信用社	3%	3%	3%
证券公司	1%	1%	1%
保险机构	2%	2%	2%
基金类	29%	26%	27%
非金融机构	0%	0%	0%
境外机构	4%	2%	2%
其他	0%	1%	0%
合计	100%	100%	100%

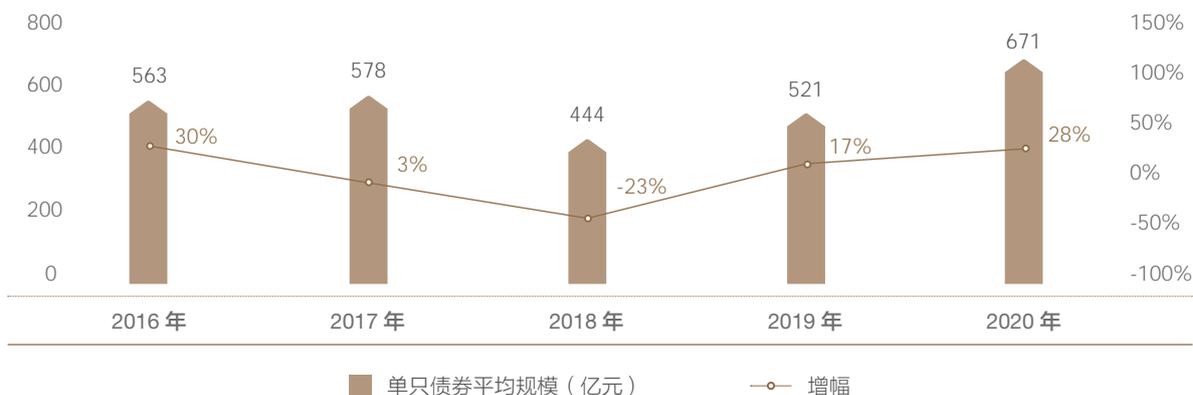
## 二级市场



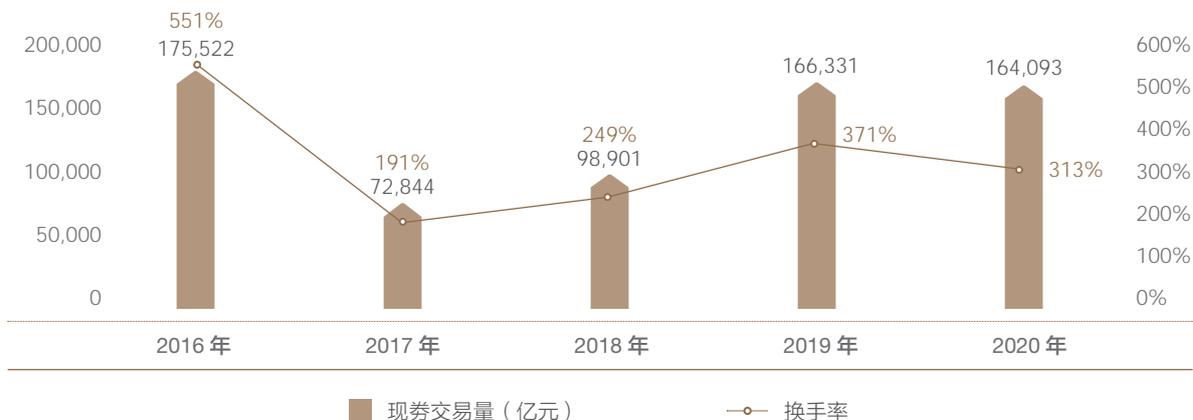
农发行固定发行窗口，坚持采取“每周三次发行，全期限品种滚动续发”的发行方式，稳定投资者预期，增加单债规模，提振市场信心。同时，组建承销做市团，通过考核评价鼓励做市机构积极参与二级市场交易，农发债二级市场活跃度显著提升。2020年，农发债平均单只债券规模为671亿元，最大单支债券规模2,280亿元，双双刷新历史记录；二级市场换手率313%。



农发债单支债券平均规模变化



农发债换手率变化



注：换手率 = 现券交易量 / 期末债券余额

2020年

2次

共组织主力做市承销商线上座谈会

1次

线下主力做市承销商座谈会

5次

专题座谈会

## 交流合作

农发行高度重视与承销做市商及投资机构的合作，始终以投资者为导向，增进双方互信理解。2020年，农发行克服疫情不利影响，创新营销宣传与交流方式，线上线下融合宣传。通过电话会议、专题座谈会、线下营销互访等多种形式，宣介农发行支农成果，在特殊时期持续提升农发债品牌形象和市场知名度。同时，通过探讨金融市场形势、听取与会机构意见建议并加以改进，为做好农发债发行工作打下坚实基础。2020年共组织主力做市承销商线上座谈会2次、农发债标债远期研讨会、做市商线上研讨会等专题座谈会5次、线下主力做市承销商座谈会1次。



2020年10月陕西2020年三季度承销商暨主力做市承销商座谈会

## 市场建设成果

作为中国银行间债券市场第三大发行主体以及最大的“三农”主题债券发行主体，农发行与市场各参与者携手共进，已成为中国债券市场持续稳健发展的核心参与者、资本市场对外开放的重要贡献者、金融服务“三农”发展的示范引领者。2020年，农发行秉承家国情怀，凸显责任担当，勇当债券市场排头兵，做好开拓创新领头羊，债券市场建设成果斐然。

### 线上发行鼠年首笔境外人民币债券



2020年2月11日，农发行成功定价增发境外5年期固息人民币债券，规模为15亿元，增发后债券总规模达45亿元；此次增发收益率为2.98%，比当日境内同期品种收益率水平低4个基点，认购倍率峰值达到8.3倍。

这是农发行首次在境外采用增发模式和全程网上路演定价方式发行债券，也是鼠年境外资本市场迎来的第一笔人民币“点心债”发行。募集资金主要用于支持乡村振兴战略重点领域以及应对中国此次新型冠状病毒感染肺炎疫情防控相关领域的信贷投放。



## 首次使用债券通境外发行系统 (ePrime) 发行境外人民币债券



10月20日，农发行成功定价发行境外3年期、5年期、10年期固息人民币债券，规模分别为22亿元、15亿元、20亿元，合计57亿元，是近年来中资金融机构最大规模离岸人民币债券发行；发行利率分别为3.05%、3.25%、3.80%，比当日境内同期限品种收益率水平分别低27个基点、30个基点、4个基点。

本次订单簿峰值一度超过153.2亿元，认购倍率达到2.69倍，获得市场热烈追捧。

本次债券簿记建档发行工作首次采用债券通境外发行系统(ePrime)。ePrime是债券通公司在境外运营的债券一级发行电子平台，为境外债券发行提供全方位的系统服务，也

为境外投资者跨境认购银行间市场债券提供服务，提高跨境发行认购的便捷性、透明性、合规性。通过ePrime系统进行簿记发行有利于加强与国际投资者的交流互动，维护国家金融基础设施安全，并向国际市场传递我国全方位高水平开放的积极预期。

## 农发行境内金融债券发行规模突破十万亿



2020年7月13日，农发行境内已累计发行政策性金融债券1519期，发行总额突破10万亿元大关。

十六年间，农发行年发行量从几百亿元逐步增长到超万亿元，持续构建以乡村振兴、脱贫攻坚、绿色环保等为特色的多类型债券产品体系，实现横跨银行间市场、交易所、商业银行柜台及境外市场的发行渠道全覆盖，助推多层次债券市场体系和基础设施的互联互通，积极推动中国债券市场蓬勃发展和对外开放。





## 发行首单阻击疫情主题金融债券

2020年2月5日，农发行在中央结算公司通过公开招标方式，面向全球投资者成功发行了全球市场首单1年期阻击疫情主题金融债券50亿元，发行利率为1.8833%，比上一日收益率水平低25个基点；认购倍率为13.41倍，再创历史新高，充分彰显了全市场协力打赢疫情防控阻击战的信心和决心。农发行通过发行阻击疫情主题金融债券，引导市场资金主动参与支持疫情防控阻击战，凝聚了社会力量，凸显了社会大爱。募集的资金主要用于与新型冠状病毒感染肺炎疫情防控相关的重要医用物资和重要生活物资的生产经营和供应保障领域的信贷投放。



## 在上交所成功发行支持高标准农田建设主题债券



2020年8月26日，农发行在上海证券交易所通过公开招标方式，面向境内外投资者成功发行5年期、7年期支持高标准农田建设主题金融债券各50亿元，共计100亿元。这也是农发行2020年首次在交易所发行金融债券，获得投资者的踊跃认购。

高标准农田建设是实施乡村振兴战略和推进农业供给侧结构性改革的重要抓手，是保障国家粮食安全和实现藏粮于地、藏粮于技的重要保证。农发行作为支持高标准农田建设的主力银行，应对粮食供求始终处于紧平衡状态的现实情况，坚持因地制宜、精准施策，融资融智、创新推动，全力做好支持高标准农田建设的各项金融服务。



## 创新发行各类主题债券



农发行发挥主题债券特色优势，持续打造农发债品牌影响力，为常态化发行助力赋能。在境内外首发抗击疫情主题债券，并持续推出脱贫攻坚、民生保障、生态环保等契合农发行业务发展的各类主题债券。

2020年农发行发行系列主题债券19期、658亿元。



## 与气候倡议组织 (CBI) 合作课题成果正式发布



由农发行与气候债券倡议组织 (CBI) 主办，中节能咨询公司承办的“中国农业绿色发展标准与金融支持模式研究”课题成果精要版《金融支持农业绿色发展的共同语言》正式发布。

本课题成果通过分析我国构建支撑农业绿色发展的技术、产业、结构体系和借鉴金融支持绿色农业、可持续农业、气候智慧农业等的国际经验，提出了金融支持农业绿色发展的分类标准原则和方案框架，包涵5大类14小类。课题成果以农业绿色发展分类方案框架为基础，结合对各类农业绿色发展活动的环境效益和风险分析，提出了适用于金融主体评价的农业绿色发展项目评估方法，同时，从农业绿色发展额外性补偿的角度，为方案框架和评估方法的金融应用提出相关建议，具有高度的行业首创性。

## 农发债标准债券远期业务成功启动

2020年10月29日，农发债标准债券远期业务启动会在上海举行。当日农发债标准债券远期产品一经推出，市场反响热烈，共35家金融机构积极参与交易，最终成交369笔、金额80.1亿元。

农发行创新推出农发债标准债券远期业务，旨在配合宏观调控政策实施，为金融改革开放和经济复苏积极贡献农发行力量、书写农发行担当。同时将为广大机构提供更加丰富的利率风险管理工具，有助于提升远期合约和农发债现券的联动性，活跃利率衍生品交易市场，提高银行、券商以及非法人产品参与的积极性，促进衍生品市场主体的多元化，市场的潜力将得到进一步释放。

369

成交

80.1

金额



## 坚持线上国际交流合作亮点纷呈



自境外发债以来，农发行持续加大海外推介力度，与境外机构开展包括债券发行在内多领域的交流互动，提升农发行国际影响力，引导境外资金回流反哺境内“三农”领域，推动债券市场建设。

2020年，受疫情影响，农发行发债团队首次探索线上路演，与超过80家投资机构召开电话/视频会议，宣介农发行和农发债品牌，了解境外投资机构诉求与市场动态，不断巩固农发行在债券发行方面的创新成果和市场影响力。

同时，依托境内外绿色债券发行，在绿色债券评估认证、信息披露等方面深化与国内外市场机构的合作。定期参与绿色投融资创新研讨活动、参与全球首届公共开发性银行峰会系列活动等，向参会机构分享“中国故事”和农发经验，赢得各方高度认可。



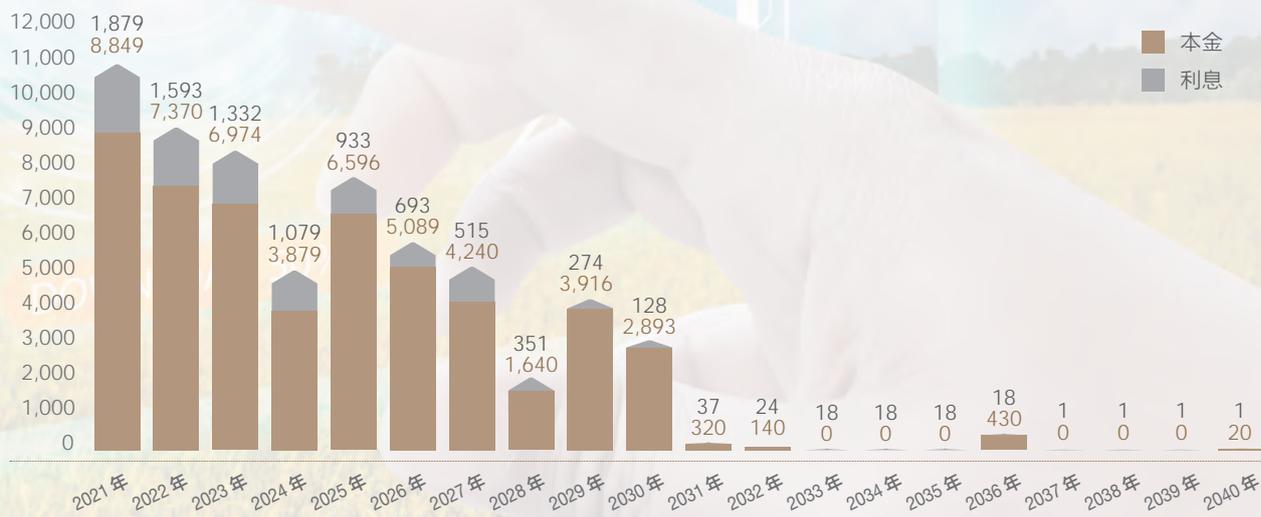
## 兑付履约

农发行恪守发行人义务，按时足额兑付债券本金及利息，全力维护良好信誉和金融市场秩序。自2004年市场化发债以来，未发生一期债券违约事件。

2020年，农发行累计兑付境内债券本金7,617亿元、利息1,854亿元，本息合计9,471亿元；境外债券本金32亿元、利息约4.28亿元等值人民币。年末境内存量债券余额为52,356亿元，存量债券加权平均剩余期限为4.00年；境外存量债券余额约268亿等值人民币。



 境内存量债券未来到期兑付量（单位：亿元）





# 04

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## 资金用途概述

2020年，面对突如其来的新冠疫情和复杂严峻的发展形势，农发行全面贯彻落实党中央、国务院关于统筹推进疫情防控和经济社会发展的决策部署，紧扣全面小康目标任务，积极发挥政策性金融“当先导、补短板、逆周期”的职能作用，大力支持疫情防控和复工复产，全力服务脱贫攻坚、粮食安全和乡村振兴。

在债券资金的使用上，2020年农发行的主要资产业务仍是信贷投放。在债券资金投放对象上，农发行的资金投向全部面向“三农”。2020年全年累放贷款2万亿元，年末贷款余额6.15万亿元，较年初增加5,622亿元。



## 政策性优惠利率

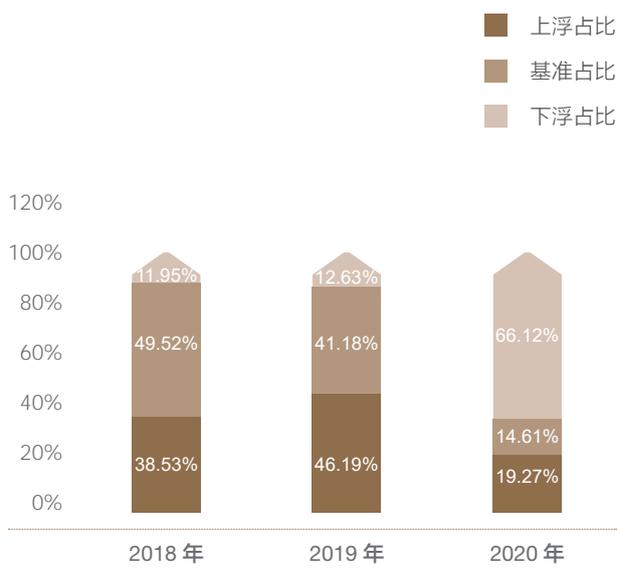
农发行始终把支持疫情防控、复工复产、“六稳”“六保”和经济社会发展作为重大政治任务，不断加大强农惠农力度，切实让利实体经济。2020年农发行累放贷款平均利率4.27%，低于全国金融机构平均利率水平117个基点。

2020年农发行累放利率下浮贷款占比66.12%，同比上升53.49个百分点；累放基准利率贷款占比14.61%，同比下降26.57个百分点；累放利率上浮贷款占比19.27%，同比下降26.92个百分点，上浮幅度9.67%，上浮贷款占比和幅度均明显低于国内商业银行。

2020年减免各项收费，农发行中间业务收入为1.09亿元，同比减少2.4亿元，降幅69%。国际结算手续费实收317万元，让利4,275万元，让利幅度达93.1%。



农发行贷款利率浮动定价情况



## 全力支持疫情防控

新冠疫情发生后，农发行认真贯彻国家决策部署，坚决服从服务大局，第一时间建立领导和工作机制，及时作出部署安排，持续加大金融服务力度，为疫情防控和经济社会发展作出了应有贡献。



### 启动疫情应急通道

建立容缺办贷机制，简化办贷流程，下放审批权限，疫情期间7\*24小时不间断服务，累放疫情防控应急贷款913亿元。累计向382家全国重点企业发放专项贷款185亿元，在9家全国性银行中率先撞线。

累放疫情防控应急贷款

**913** 亿元

### 开辟复工复产绿色通道

累放贷款10,049亿元，精准支持10个重点领域的10,373家企业有序复工复产。

累放贷款

**10,049** 亿元

### 落实临时性延期还本付息政策

剔除储备调控贷款后，共为1,582户企业办理延期还本，涉及贷款582亿元；为124户企业办理延期付息29.7亿元，对应贷款1,221亿元。

企业办理延期还本

**1,582** 户

## 全力支持疫情防控



### ◆ 驰援湖北 彰显农发行速度

疫情期间，湖北长江源制药有限公司承担起抗疫一线防护服、口罩等医疗物资保障任务。农发行积极加强对口罩等医用防护物资企业的信贷支持。接到企业贷款申请后，湖北分行省市区三级行迅速联动起来，使用疫情防控应急通道，通过平行作业、细化分工，27小时内投放了全系统首笔防疫应急贷款4,000万元，吹响了贷款支持防疫攻坚的冲锋号，为当地人民的生命安全和身体健康提供了强有力的保障，充分体现了在疫情防控阻击战中的“农发行速度”，彰显了农发行“支农为农”的家国情怀和使命担当。



### ◆ 拔地而起的抗疫医院



湖北武汉大冶市疫病防控医院项目，主要建设内容包括急诊综合大楼建设、新建感染院区等，其中急诊综合大楼为17层（其中地上15层，地下2层），总建筑面积2.2万平方米，位于大冶市人民医院院内西侧。感染院区占地约2.1万平方米，建筑面积约1.2万平方米，新增总床位224张。

项目总投资为2.68亿元，其中农发行贷款2亿元，截至目前已投放1.9亿元。该项目主要用于对大冶市基础疾病和传染病患者的救治，提升大冶市医疗水平，防止疫情的扩散和蔓延，为大冶市复工复产奠定基础。

### ◆ 全力投产 打响抗疫保卫战

2020年初，突如其来的新冠疫情给全国乃至全世界带来严重的社会影响和经济挑战。农发行广东省分行全力支持疫情防控和企业复工复产。疫情期间举全行之力，平均仅用三天就完成应急贷款的审批发放，累计发放应急贷款2.96亿元，切实承担起政策性银行在抗“疫”保卫战中的社会责任。

疫情期间，发放流动资金贷款2.46亿元支持广东柏堡龙有限公司迅速投产一次性口罩生产线15条，KN95口罩生产线10条，防护服生产线10条，累计生产一次性口罩11,332万个，KN95口罩1,388万个，防护服220万个，应急防疫物资迅速投入市场，为广东地区全面抗疫贡献了积极力量，也充分体现了农发行的“抗疫”决心和社会责任。



### ◆ 保障民生供应 守护人民餐桌

受疫情影响，企业贷款不能正常回笼，自有流动资金不足。农发行认真落实疫情防控工作要求，全面响应，主动作为，全力保障湖北省内民生物资供应，积极支持民生物资重点保障企业应急生产，积极支持流通企业物资采购资金需求全力保障湖北省粮油、蔬菜、肉、蛋、奶等民生物资的市场供应和价格稳定，充分发挥政策性金融职能作用，全力守护好老百姓“米袋子”“油罐子”“菜篮子”和“肉盘子”。



## 决战决胜脱贫攻坚

2020年是全面打赢脱贫攻坚战的收官之年。农发行担当作为，勇挑重担，紧紧围绕脱贫攻坚短板弱项，充分发挥金融产品“组合拳”优势，多措并举巩固脱贫攻坚成果。

2020年，农发行累计投放扶贫贷款5,244亿元，年末贷款余额1.50万亿元。

创新支持产业扶贫

2020年累计投放产业扶贫贷款

**3,479** 亿元

2020年累计投放“三保障”  
专项扶贫贷款

**445** 亿元

突出支持解决  
“三保障”和饮水安全问题



### 案例

#### ◆ 行领导的关怀

2020年7月，农发行党委书记，董事长钱文挥同志考察广西隆林县城西易地搬迁安置点粤桂扶贫劳务协作服务中心。



2020年7月，农发行党委书记，董事长钱文挥同志慰问广西隆林县水洞村贫困户。



全力支持易地扶贫  
搬迁后续扶持

支持项目库企业 2,396 家，帮扶  
贫困人口 90.6 万人次，实现对 31

个省级分行 **全覆盖**

集中力量支持  
深度贫困地区

2020 年累计向 52 个  
未摘帽贫困县投放贷款

**239** 亿元

2020 年累计投放易地扶贫  
搬迁后续扶持贷款

**442** 亿元

积极支持东西部扶贫  
协作和“万企帮万村”  
精准扶贫行动

2020 年累计向“三区三州”  
等深度贫困地区投放扶贫贷款

**1,044** 亿元

对未摘帽贫困县  
开展挂牌督战



#### ◆ 扶贫扶智 教育优先

广西壮族自治区隆林县基础薄弱，全县经济相对落后，教学资源严重不足，全县现有隆林中学一所高中，每年高中的招生人数约 2,000 人，到县外就读高中的约 400 人，每年有约 3,500 人初中毕业生无法就读高中。为提高隆林县高中阶段的入学率，不断满足广大人民群众“能上学”、“上好学”的新需要，农发行投放教育扶贫过桥贷款 1.48 亿元支持隆林民族高级中学建设项目。项目占地面积 274.66 亩，总投资 3.98 亿元。

2020 年 12 月，项目完成一期工程建设并招生，第一学期共招生 1,442 人，其中建档立卡贫困学生 302 人。项目全面建成后，可为 6,000 名学生提供高中学习机会，预计贫困学生人数将达到 1,500 人以上。



## 案例

### ◆ 三方合作 创新模式解决“看病难”

为有效解决云南省马关县偏远山区贫困群众看病难的问题，由农发行出资、云南大学提供技术支持和医疗服务资源、马关县提供医疗场所，共同建设远程互助医疗平台村村通项目，为全县 13 个乡镇和 112 个村级卫生室提供远程会诊、公共卫生服务指导等服务，成为全省第一个实现远程医疗村村通全覆盖的国定贫困县，使马关县所有贫困村都能实现在家门口与县、州、省三级医疗专家直接问诊，切实解决了边远贫困地区看病难、看病贵问题，让贫困群众在家门口即享受到优质医疗资源，惠及贫困人口 99,631 人。

该项目被国务院扶贫办评为 2019 年度“志愿者扶贫 50 佳案例”，项目模式已推广至云南省迪庆藏区以及凤庆县、贡山县、泸水县等地。



## 案例

### ◆ 完善服务体系 营造创业环境

农发行审批 2 亿元整体城镇化建设固定资产贷款用于支持江西省南丰县黄金工业园区众创基地（二期）标准厂房项目建设，帮助南丰县打造完善的创新创业服务体系，建设成南丰县高新创业示范基地。项目用地面积 14.9 万平方米，总建筑面积为 21.7 万平方米，以多层厂房与仓储建筑为主，同时配套管理服务中心、电子商务大楼及宿舍楼建设。项目建成后，可为小微企业提供孵化入园机会，完善南丰县创新创业服务体系，营造良好的创新创业环境，促进县域经济的发展。



## 保障国家粮食安全

2020年，农发行切实提升政治站位和使命担当，从讲政治的高度来对待粮棉油信贷工作，全力保障收储资金供应，切实做到“钱等粮”“钱等棉”。

2020年，农发行累计投放粮棉油类贷款5,786亿元，年末贷款余额1.78万亿元。支持企业收购粮油4,024亿斤，收购棉花316万吨，有效维护了粮棉油市场稳定，保护了农民利益，保障了国家粮食安全。



### ◆ 推广收购贷款信用保证基金 支持企业多收粮

为顺应粮食收储体制改革需要，农发行积极创建和推广粮食收购信用保证基金贷款，成为粮食市场化收购的重要融资保障机制，有效缓解了粮食企业特别是民营中小企业“融资难”问题。如内蒙古分行积极主动作为，与粮食、财政、银监等部门密切协调配合，大力推广信用保证基金，支持企业多收粮。目前全区信用保证基金运行良好，基金规模已由成立之初3.6亿元，发展到8.1亿元，累计向379户（次）企业发放贷款150.5亿元，支持各类市场化主体收购粮食251亿斤。



## 案例

### ◆ 北粮南运 保供稳市

2020年，农发行继续深化与福建省厦门象屿集团合作，核定整体授信额度83亿元，投放贷款21亿元，积极支持企业在东北地区采购和调运粮食，为南方粮食深加工、养殖和饲料生产企业等用粮企业提供原料，保障粮食供应链和产业链稳定。



### ◆ 全力探索棉花全产业链发展新模式

自2014年棉花目标价格改革以来，农发行认真落实棉花目标价格改革的各项政策措施，把农发行信贷政策与目标价格改革政策有机结合，不断加大对新疆棉花产业的支持力度，累计发放棉花收购贷款2,717亿元，支持企业收购量占新疆棉花总产量的60%以上，持续发挥棉花收购资金供应主渠道作用，促进棉花收购平稳、有序进行，没有出现打白条和卖棉难问题，为棉花目标价格改革持续深化创造有利的市场环境。



## 助力农业农村基础设施建设

农发行聚焦水利、城乡一体化、改善农村人居环境、农村交通、棚户区改造、生态环保等重点领域加大信贷投放力度，全力服务农业供给侧结构性改革，有效支持了一批重点民生项目，发挥了稳投资作用。2020年，农发行累计投放基础设施贷款7,110亿元，年末贷款余额3.32万亿元。

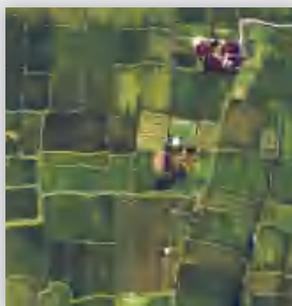
### 水利建设

支持重大水利工程和农田水利建设，2020年累放水利建设贷款1,164亿元，居金融业首位，年末贷款余额4,160亿元，“水利银行”特色品牌进一步彰显。



### 城乡一体化

服务新型城镇化作用突出，是最早参与新型城镇化综合试点的金融机构，2020年累放城乡一体化贷款2,224亿元、年末贷款余额7,522亿元。



### 棚户区改造

2020年累放棚户区改造贷款1,161亿元、年末贷款余额13,508亿元，改善469万户、1,586万人的居住条件。



### 农村路网

大力支持“四好农村路”建设，2020年累放农村路网贷款476亿元、年末贷款余额3,159亿元，支持新建、改扩建农村道路79万公里。



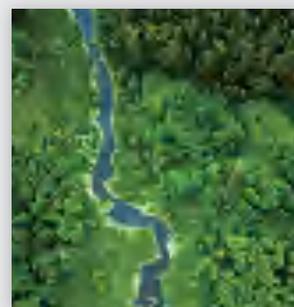
### 改善农村人居环境

全面落实农村人居环境整治三年行动，围绕农村发展突出短板，大力支持美丽乡村建设，2020年累放改善农村人居环境贷款1,426亿元、年末贷款余额3,017亿元。



### 生态环境建设与保护

大力支持打赢蓝天、碧水、净土保卫战，打好农业农村污染防治攻坚战，2020年累放生态环境建设与保护贷款559亿元、年末贷款余额1,075亿元。



## 助力农业农村基础设施建设



### 案例

#### ◆ 义乌居民回迁安置终圆梦

浙江省义乌市社会经济发展一直走在前列，但城乡基础设施建设一直是其短板。为满足义乌市城市有机更新被征收居民的回迁安置需求，义乌市政府决定在香溪 A2 和古母塘地块建设安置房项目。

项目总投资 14.04 亿元，其中农发行贷款 10 亿元。项目总建筑面积 40.67 万平方米，共设置安置房 1,700 套，安置户数为 1,623 户，解决了义乌当地 4,870 名棚改户的安居问题。项目建成后，不仅提升了该区域的基础建设水平，也将改善当地城中村居民的居住环境和出行条件，改善被拆迁村民的生活质量，对服务“三农”、支持“三个 1 亿人”、统筹城乡发展和乡村振兴意义重大。



### 案例

#### ◆ 医养一体 打造温馨养老家园

浙江省罗星街道养老服务中心项目是国家城乡融合发展试验区浙江嘉湖片区首个医养一体化项目。总投资约 5.82 亿元，规划用地 30 亩，新建建筑面积 6.92 万平方米，建设内容包括养老服务中心和卫生服务中心。依托嘉善医共体整合的医疗资源，打造高品质高水准的医疗与养老结合的创新型养老服务中心。

项目实施后，将新增养老及医疗用房床位共计 628 个，门诊科室 21 个，为下辖农村社区和周边城乡人民提供高质量高水平的医疗及养老服务，社会民生效益显著。农发行浙江省分行第一时间为该项目提供融资融智服务，支持农村医疗养老，高效审批授信 4.5 亿元，截至目前已发放贷款 1.1 亿元，为项目建设解决融资难题，充分体现了农发行政策性金融补齐公共服务的职能作用和社会担当。



案例

◆ 让人民喝上放心水

临高县供水工程 PPP 项目为海南省临高县支行贷款支持项目，本项目是顺应海南省自贸港建设、临高县社会经济发展的一项重要重要的基础性工程，能有效推进城市化发展，完善市政配套基础设施，是临高县重点民生建设项目。农发行于 2020 年 4 月审批通过向海南国源水务有限公司发放 9 亿元贷款，目前，已累计发放 3.8 亿元，全力支持该项目复工复产。

该项目服务全县贫困户人口 5.7 万人，占全县人口数量的 11.36%，切实改善贫困县用水安全。项目的建设提高了管网供水能力，能确保临高县居民生活用水和城市建设用水，保障了临高县人民群众的饮水安全，取得了良好的扶贫成效和社会效益，得到了当地政府、人民群众的充分认可。



案例

◆ “四好”农村路 美丽的致富之路

农村奔小康，基础在交通。针对浙江省兰溪市部分农村路段无法满足村民出行需求的现状，农发行创新支持了兰溪市 2018 年 - 2020 年“四好农村路”建设工程项目一期，围绕实现“建好、管好、护好、运营好”总目标，全方位打造“畅、安、舒、美”的兰溪特色美丽公路。

项目评估总投资 7.04 亿元，农发行审批农村路网中长期贷款 5.3 亿元。项目建设内容主要包括改扩建“四好”农村路、改造低等级公路、改造农村道路指路体系、修缮危桥等。项目建成后，将极大地提升兰溪市农村道路建设水平，改善当地农村交通出行条件，进一步完善兰溪农村公共交通服务体系，促进兰溪市乡村振兴可持续发展。



## 推动农业现代化

农发行在产品、模式、管理和科技等领域开展多维度创新，努力打造农发行“服务农业现代化”信贷品牌。

2020年，农发行累计投放创新条线贷款 3,278 亿元，年末贷款余额 5,811 亿元。

### 农村土地流转及规模经营贷款

支持高标准农田建设、国土综合整治、农村土地制度改革等农地信贷业务



### 农业科技贷款

支持现代种业、高端农机装备、智慧农业等重点领域科技成果转化

### 农村流通体系贷款

完善传统农村农业流通体系建设，加快新型流通业态发展





2020 年

**3,278** 亿元

农发行累计投放创新条线贷款

**5,811** 亿元

年末贷款余额

### 产业化龙头企业贷款

促进农业产业规模化生产、集约化经营



### 扶贫产品贷款

包括旅游扶贫贷款、光伏扶贫贷款、网络扶贫贷款等

### 救灾应急贷款

为受灾地区提供持续有力的应急保障金融服务



## 案例

### ◆ 高标准农田守护人民“米袋子”

江苏省泰州市是长江中下游粮食主产区、国家现代农业示范区、国家农业可持续发展试验区，也是全国最早的高标准农田建设试点市之一。农发行积极对接当地政府有关部门，主动整合并统筹使用涉农资金建设高标准农田，投放农村土地流转和规模经营贷款 3.5 亿元支持泰州兴化 55 万亩高标准农田建设项目，积极服务农村土地整治和农田水利基础设施建设，改造提升中低产田，提高粮食综合生产能力、确保国家粮食安全。

项目完全建成后，将新增耕地 3,641.1 亩，实施后新增粮食产量 1,543 万公斤，新增油菜产量 174.75 万公斤，新增蔬菜产量 3,172.5 万公斤，新增年收益 4,339.5 万元，推动泰州率先实现“藏粮于地”“藏粮于技”。



## 案例

### ◆ 生猪养殖产能扩建 重要农产品稳产保供

为进一步贯彻落实加快恢复生猪生产和支持企业复工复产的决策部署，农发行黑龙江省分行成立专班，靶向对接，省市县行三级联动，持续帮扶企业扩大生猪养殖规模，累计投放生猪全产业链贷款 15.8 亿元，信贷覆盖 4 个全国生猪调出大县，3 户农业农村部推荐年出栏 3 万头以上生猪生产企业，其中向黑龙江兰西牧原牧业有限公司审批固定资产贷款 6,000 万元，支持企业生猪养殖产能扩建。

信贷支持领域实现了从生猪生产流动资金需求向新建扩建生猪养殖基地拓展，提升企业生猪产业规模化发展的后续动能，项目建成投产后预计年可出栏 20 万头生猪，可为兰西县创造 600 余个就业岗位。带动贫困人口 18 人，每人每年增收 600 元左右。



案例

◆ 高新技术助力灵芝“孵化”

农发行福建省分行积极落实“藏粮于技”国家战略，支持农业科技创新，向福建仙芝楼生物科技有限公司发放农业科技贷款 4,000 万元，用于支持仙芝楼生物科技中心项目建设。该企业是一家致力于专业研制生产灵芝等珍稀食药菌产品的国家级高新技术、农业产业化国家级重点龙头企业。

项目建成后，将作为企业重点科研基地，发挥周边大学城科技、人才优势，推动产学研合作，为建设研发中心，孵化高新技术项目，实现高科技成果商品化、产业化、国际化创造条件。同时，依托项目选址交通、经济优势，可为企业产品的展销、仓储、物流提供便利条件，进一步带动灵芝生产，增加农民收入、提高企业效益，促进林下经济发展。



案例

◆ 雪中送炭暖人心

突如其来的疫情使湖北省咸宁市市场生鲜蔬菜物资供应较为紧缺。为保障居民对生鲜蔬菜的生活需求，咸宁市疫情防控指挥部指定华信公司运营的华信农批市场为唯一一家统一为咸宁温泉城区配送生鲜蔬菜的农产品批发市场。由于物资需求量大，企业自有流动资金不足。农发行主动服务对接，按照“特事特办、急事急办”原则，第一时间启动信贷业务管理应急通道，简化和缩短办贷流程，提高办贷效率。加班加点，完成了贷款的评级、授信、调查、审查、审议、审批和发放等十几个环节的工作，仅用了两天一夜时间完成投放应急救灾贷款 1,000 万元，体现了“支农为国、立行为民”的农发行“温度”。



## 服务国家区域发展战略

2020年，农发行主动提升站位，综合运用各类金融产品和服务手段，全力服务长江黄河保护、粤港澳大湾区建设、京津冀协同发展、雄安新区建设、西部大开发、海南自由贸易港建设等国家重点战略，充分彰显了政策性银行的责任担当。



### ◆ 美如画的城市“生态客厅”

安徽省薛家洼地处长江东岸，过去生态环境问题突出，区域内建有非法码头，存在散乱污企业，停靠着渔船和住家船。农发行把支持长江大保护作为农发行“一号工程”，积极营销沿江生态修复项目，审批生态环境建设与保护贷款5亿元，累计投放贷款3.3亿元，用于马鞍山市雨山段包括薛家洼区域生态环境综合治理项目建设。

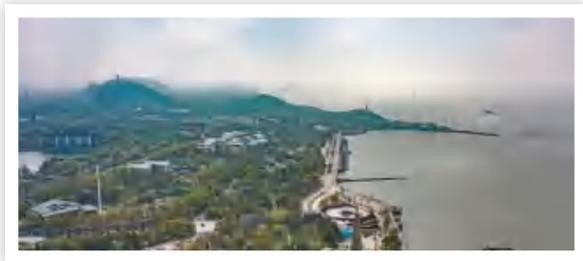
该项目通过实施长江岸线复垦复绿、滩涂湿地涵养保护等工程，引导渔民退捕转产、周边企业搬迁，同时配套观江平台、沿江游道等设施，让薛家洼从昔日的“脏乱差”蝶变到如今的“美如画”，逐步成为马鞍山市的城市生态客厅。





◆ 山水文化 生态滨江

江苏省南通市沿江地区处长江入海口北岸，是扬子江绿色城市群的下游门户，其长江岸线总长226公里，占全省长江岸线的19.3%。为进一步解决南通沿江地区生态环境恶化、污染严重等问题，农发行审批水利建设贷款13亿元，累计投放贷款9亿元用于支持长江南通段北侧五山滨江片区长江岸线复绿、人工湿地和游步道建设等。



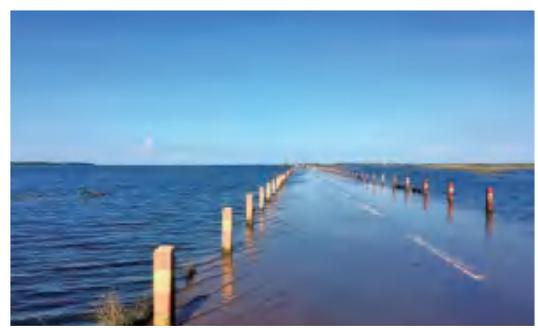
项目建成后将彻底改变南通市五山滨江片区岸线多为码头和企业占用，码头围城导致城市“临江不见江”“近水不亲水”的现状，进一步保障饮用水安全、加大沿江生态保护力度，有效解决港城矛盾，将南通沿江地区打造为集森林公园、时尚休闲、滨江旅游为一体的动静相宜的高品质公共活动空间。



◆ 一湖清水的候鸟栖息地

吴城候鸟小镇项目位于江西省永修县吴城镇，座落在鄱阳湖湖畔、赣江与修江交汇之处，小镇地形奇特，枯水期为三面环水的半岛，涨水期鄱阳湖水淹没滩涂，形成四面环水的岛屿，是当今世界上重要的候鸟越冬栖息地。农发行大力支持吴城候鸟小镇项目，先后支持两期项目，已累计审批水利建设贷款14.2亿元，累计发放贷款7.7亿元。

该项目实施后能够促进当地“退渔还湖、退渔还湿”进程，有效修复鄱阳湖候鸟湿地，保护和改善候鸟栖息繁衍环境，加快鄱阳湖流域生态湿地建设进度，促进长江中下游生态环境的改善，保护鄱阳湖的“一湖清水”，较好发挥了农发行在支持长江大保护中的金融职能作用。



## 推进绿色金融、绿色信贷

2020年，农发行贯彻生态文明思想，落实绿色发展理念，聚焦“三农”领域绿色发展，创新支持模式、拓展服务范围、完善管理体系，着力打造“绿色银行”品牌。

2020年，农发行累计投放绿色信贷贷款 3,177 亿元，年末贷款余额 8,484 亿元。



### 案例

#### ◆ 风力发电 落户青海

青海省柴达木能源投资开发股份有限公司共和 10 万千瓦风电项目建设地点位于青海省海南州共和县境内，项目建设内容为安装 50 台单机容量为 2.0MW 的风电机组、50 台 35kV 箱式变压器，规划装机容量为 100MW。农发行累计发放农村电网建设贷款 59,630 万元支持该项目建设。

与相同发电量的火电项目相比，该项目每年可为电网节约标准煤约 61,845.576 吨。相应每年可减少燃煤所造成的多种有害气体的排放，此外还可节约大量传统火电厂用水，并能减少相应的水力排灰废水和温排水等对水环境的污染。目前项目已全部完工，已于 2020 年 11 月并网发电成功，项目年利用小时数为 1,982 小时，项目设计年对外供电量为 1.98 亿度，达到预期的节能减排效果。





### ◆ 激活“沙砾资源” 实现“点绿成金”

农发行累计发放6亿元水利建设贷款，用于支持江西省乐安县生态水利建设项目，助力建设秀美乡村“江西样板”。该项目覆盖乐安县境内16个乡镇，不仅助力长江大保护，解决农村人口饮水问题，而且带动生态文明建设，促进乡村振兴协同发展。

该生态水利建设项目充分利用沙砾资源，将借款人名下的采砂收益用于偿还项目融资的本息，以采砂收益作为还款来源，丰富了绿色金融产品，拓宽了贷款的融资模式。同时以“一轴、两支、四分区、七节点”的建设思路为引领，以河流水系为脉络，以村庄为节点，集中连片统筹沿岸旅游开发、新农村建设、生态环境等建设，建成后将有效改善该县水生态环境，提升河道行洪能力和水库安全蓄水能力，助力全域旅游和乡村振兴，打造生态最美乐安。





### ◆ 推进生态修复 促进转型发展

农发行累计投放 7.1 亿元贷款支持江苏省徐州市贾汪区潘安湖采煤塌陷地综合整治项目建设，项目涉及挖土造田、清淤护坡、水系贯通、水体净化、景观再造、设施配套等。

整治后，潘安湖国家湿地公园已成为全国资源枯竭城市生态环境再造的典范，也是苏北地区面积最大、生态修复最完整的湿地公园。景区环境优美、生态文明、交通便捷、游人如织，更以其独特的生态环境和民俗文化先后被授予国家湿地公园、国家 AAAA 级旅游景区、国家水利风景区、国家生态旅游示范区等荣誉称号，实现了“南有云龙湖，北有潘安湖”的生态新格局，取得了显著的经济效益、社会效益和环境生态效益。

### ◆ 载誉联合国的安吉

浙江省安吉县是“两山理论”的发源地，也是全国首个获得联合国人居奖的县。农发行投放 2.4 亿元贷款支持安吉“两山”百花园苗木培育示范基地建设项目。

该项目通过绿化苗木种植、林业生产设施、森林旅游休闲设施、园区配套设施建设等，显著提升了区域森林质量，增加了生态资源总量，提升了林地生产力，进一步加强现有森林、湿地生态系统保护，筑牢生态屏障。同时，通过苗木苗圃自给，极大程度地扭转了因异地运输带来的能源浪费，降低苗木运输损害，也杜绝了传统的原生大树移植进城的现象，有效避免了对乡村及原始森林的干扰与破坏。

### ◆ 展露新颜的“千古第一村”

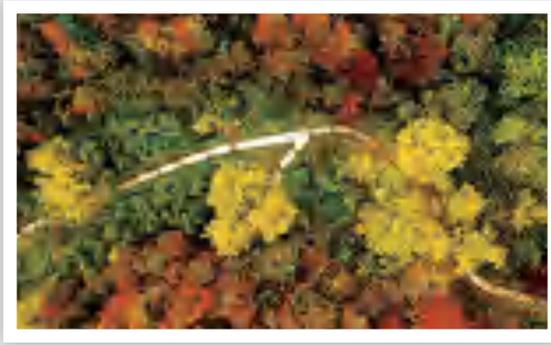
农发行投放 9.5 亿元贷款支持乐安县流坑古村落保护与开发项目。该项目位于江西省抚州市乐安县，总投资 12.62 亿元。流坑古村被誉为“千古第一村”，该项目拟将流坑古村打造成集特色旅游、住宿、餐饮和休闲度假于一体的旅游胜地。项目建设内容包括交通提升工程、古村风貌提升工程、基础设施配套工程、古村景点打造工程、土地整治工程等五大工程。

项目建成后将显著增强当地旅游吸引力和市场竞争力，推动地方二、三产业发展，带动居民就业增收。

### ◆ 崖州中心——翻开“港产城一体化”新篇章

海南省三亚市崖州中心渔港片区项目，是实现三亚“三港分离”的重大公益性民生工程。为解决三亚市老渔港迁移工程带来的当地渔民、崖城镇周边农民生活、就业问题，农发行向该项目投放了 5.5 亿元海洋资源开发与保护贷款。

该项目以全面城镇化为核心，建成后将推动港口与产业、经济、城市功能的结合，形成“港产城一体化”融合发展格局，建设三亚西部新城镇，带动海南西部整体提升。





中国农业发展银行  
AGRICULTURAL DEVELOPMENT BANK OF CHINA



2020

BOND SOCIAL  
RESPONSIBILITY REPORT



AGRICULTURAL  
DEVELOPMENT  
BANK OF CHINA

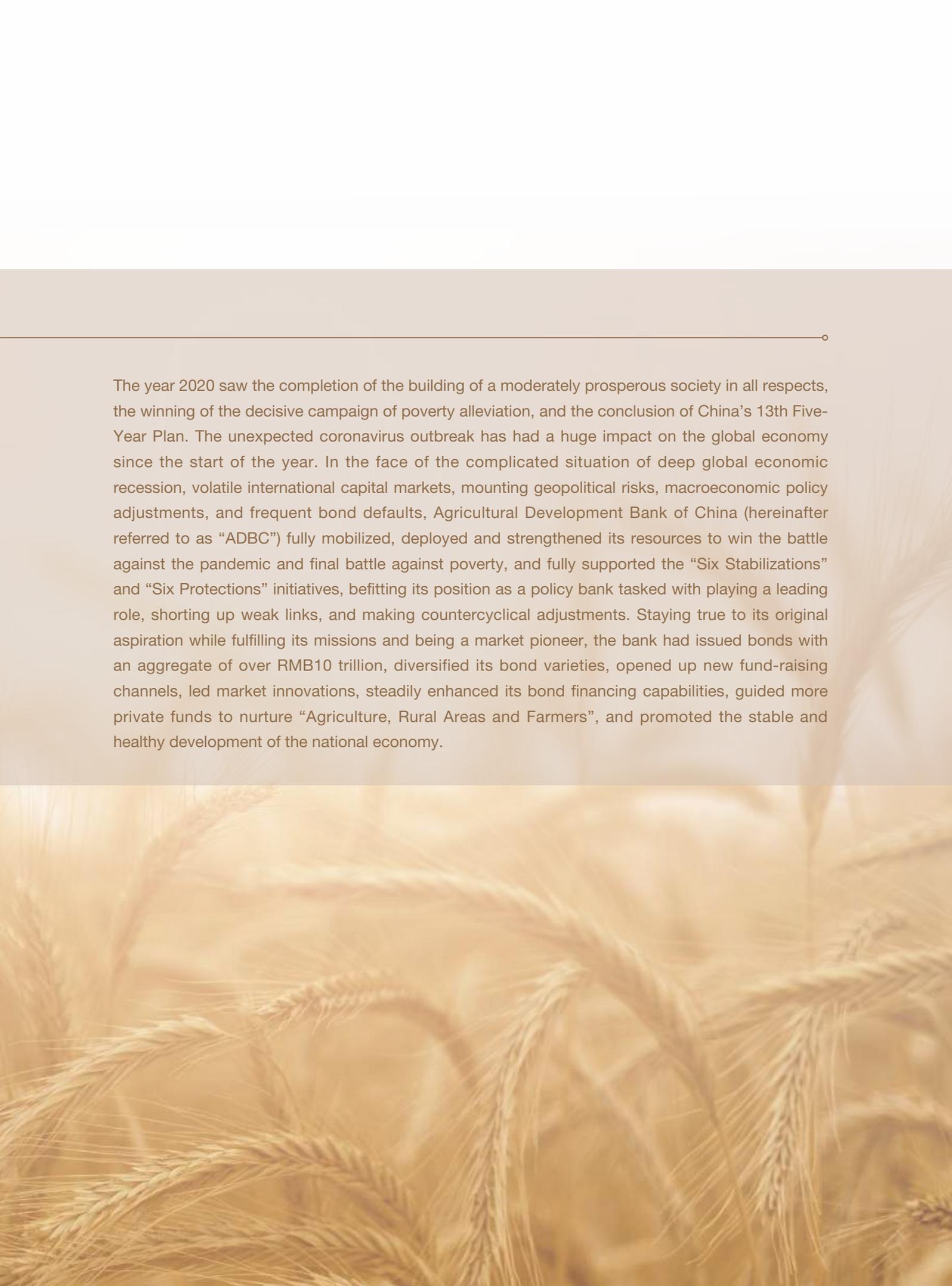
**中国农业发展银行**  
AGRICULTURAL DEVELOPMENT BANK OF CHINA

**2020**

**BOND SOCIAL RESPONSIBILITY REPORT**

# PREFACE

The year 2021 marks the beginning of China's 14th Five-Year Plan and of its efforts to achieve the second Centenary Goal. In the face of new situations, new tasks and new requirements, ADBC will remain steadfast, confident and enterprising and continue to work hard. Based on an accurate understanding of the new development stage, ADBC will deeply implement new development concepts, and accelerate the establishment of the new development pattern. ADBC will make all efforts to serve the national strategies and the development of "Agriculture, Rural Areas and Farmers" to open a new chapter in modernization and high-quality development.



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The year 2020 saw the completion of the building of a moderately prosperous society in all respects, the winning of the decisive campaign of poverty alleviation, and the conclusion of China's 13th Five-Year Plan. The unexpected coronavirus outbreak has had a huge impact on the global economy since the start of the year. In the face of the complicated situation of deep global economic recession, volatile international capital markets, mounting geopolitical risks, macroeconomic policy adjustments, and frequent bond defaults, Agricultural Development Bank of China (hereinafter referred to as "ADBC") fully mobilized, deployed and strengthened its resources to win the battle against the pandemic and final battle against poverty, and fully supported the "Six Stabilizations" and "Six Protections" initiatives, befitting its position as a policy bank tasked with playing a leading role, shorting up weak links, and making countercyclical adjustments. Staying true to its original aspiration while fulfilling its missions and being a market pioneer, the bank had issued bonds with an aggregate of over RMB10 trillion, diversified its bond varieties, opened up new fund-raising channels, led market innovations, steadily enhanced its bond financing capabilities, guided more private funds to nurture "Agriculture, Rural Areas and Farmers", and promoted the stable and healthy development of the national economy.

# AGRICULTURAL DEVELOPMENT BANK OF CHINA

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Note: This report adopts consolidated data of the Group. For the relevant financial data, please refer to the data disclosed in the annual report.



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# 01

## PRIME ISSUER

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## Overview of ADBC

ADBC, established in 1994, is a state-owned and state-funded policy bank under the direct leadership of the State Council and with independent legal person status, supporting the sustainable and sound development of agriculture and rural areas. Its mission is to raise funds through the market based on national credit and to act as a strategic pillar of the country supporting the development of agriculture, rural Areas and farmers. Its operating principle is to focus on supporting national strategies and build an agricultural policy bank with specific positioning, well-performed functions, clearly-defined business lines, adequate capital, sound management, strict internal control, safe operations, quality services and sustainable development. As of the end of 2020, ADBC had a nationwide service network comprising 31 provincial-level branches, 338 prefectural-level branches and 1,830 county-level sub-branches, with some 53 thousand employees.



Supporting agriculture for the benefit of the country and building the bank for the interest of the people

---

Demonstrating the determination of ADBC and its employees to support agriculture as the core value of their primary pursuit and duties



Building a modern agricultural policy bank capable of sustaining high quality development

---

Outlining the development goals and blueprint for ADBC in the new era

## Sectors supported

Provide support to the purchase, reserve, regulation and distribution of key agricultural products such as grain, cotton, edible oil and other major agricultural products; serve the State's reserve and regulation of important strategic materials, and safeguard national food security

Provide support to the development of modern agriculture, comprehensive development of agriculture, and construction of agricultural and rural infrastructure facilities and water conservancy systems, promote the transformation, upgrading and sustainable development of agriculture, advance the integration of rural industries, and improve public services in agriculture and rural areas

Drive the integration of urban-rural development, improve the production and living standards of farmers, and promote the development of "Agriculture, Rural Areas and Farmers"

Provide support for poverty alleviation relocation programs, infrastructure construction in poverty-stricken areas, development of competitive industries, and special poverty alleviation projects, and enhance the endogenous impetus and vitality of local economies in poverty-stricken areas

Other sectors that dovetail with national development strategy and policy orientation

Corporate culture



Executing the State will, serving the needs of "agriculture, rural areas and farmers" and conforming to the law of banking ("three in one")

Showing the direction, objective and operating principle as an agricultural policy bank



Commitment to the nation and professional competence

An epitome of the qualities of ADBC employees developed in the practice of agricultural policy finance, which is critical in accomplishing the tasks given to ADBC by the Party and the State in the new era



Agricultural Development Bank of China, committed to supporting rural revitalization

Striving to promote a brand image of supporting agriculture in the new era, demonstrating the responsibilities and commitments of ADBC in supporting the national strategy of rural revitalization

## Scope of business

### Credit business

Grant loans for the purchase, reserve, regulation and distribution of grain, cotton, edible oil, sugar, pork, fertilizers and other major agricultural products; grant loans for the construction of agricultural and rural infrastructure facilities and water conservancy systems and the development of circulation systems; grant loans for the comprehensive development of agriculture, production materials and agricultural science and technology; granting loans for shantytown redevelopment and the construction of centralized residency for farmers; grant loans for poverty alleviation relocation programs, infrastructure projects in poverty-stricken areas, development of competitive industries, and special poverty alleviation projects; grant loans for county-level urban development projects and the acquisition and reserve of land; grant loans for small agricultural businesses and leading industrial enterprises; organize or participate in syndicated loans; operate bill acceptances and discounts and other credit businesses

### Financing business

Take deposits from corporate clients and public institutions within approved business scope; public deposits in counties other than residents' savings and fiscal deposits; issue financial bonds

### Other businesses

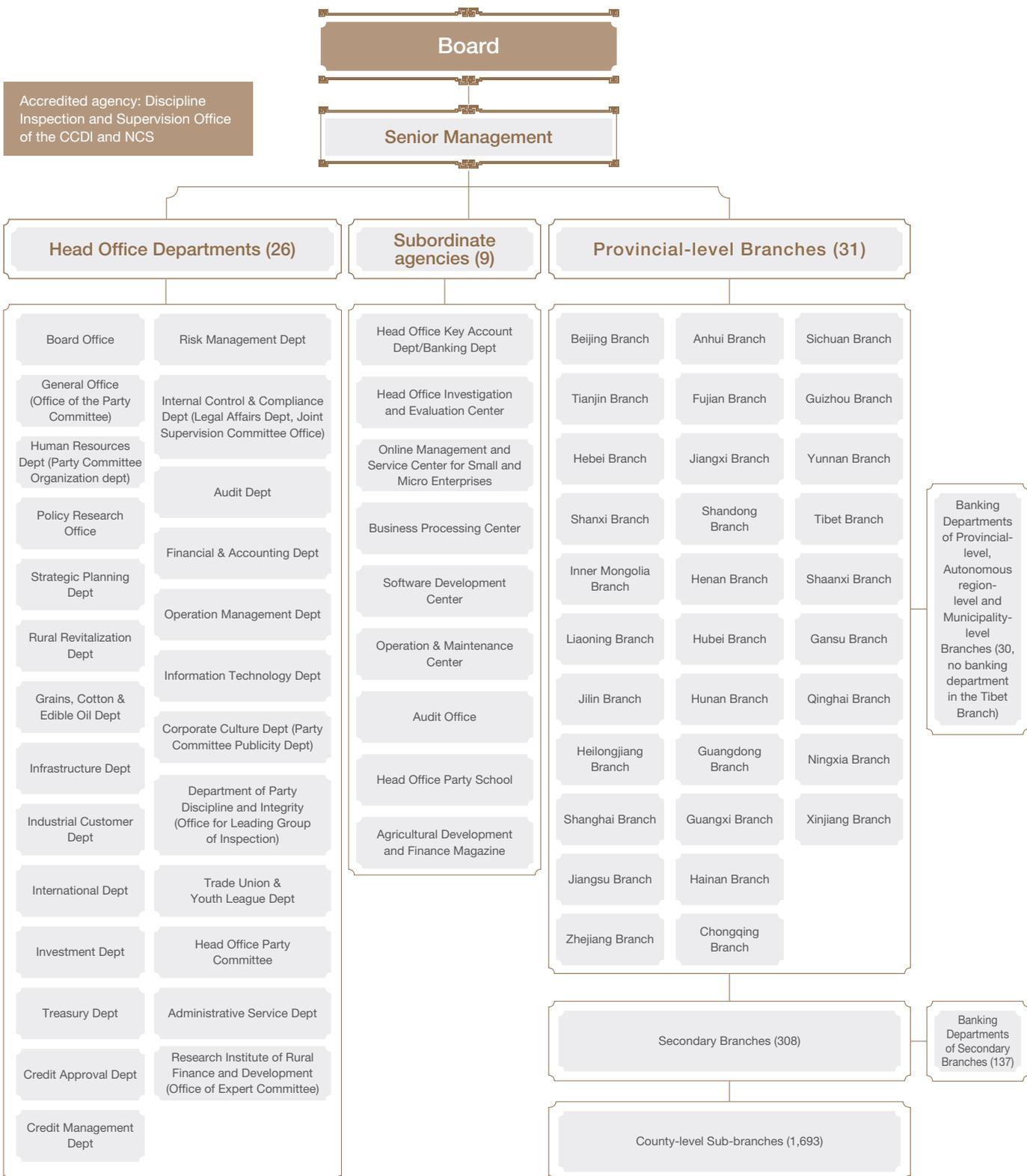
Process settlement, foreign exchange settlement and sale as well as foreign exchange trade for customers; establish special accounts for fiscal funds for assisting agriculture as required and disbursing fiscal agriculture related subsidies; trade, act as an agent to trade and underwrite bonds; conduct inter-bank borrowing and placement, agency collection and payment, agency insurance, asset securitization, corporate finance advisory service; and agriculture-related business by way of cooperation with any lease company, agriculture-related guarantee company and agriculture-related investment company or through other methods upon approval; other businesses approved by the banking regulatory authority under the State Council

## Organizational structure

Headquartered in Beijing, China, ADBC has a nationwide service network extending to counties (cities). As of the end of 2020, the bank had 2,201 domestic branches, including 1 head office, 1 head office key account dept/banking dept, 31 provincial branches, 338 second-level branches (including provincial branch banking departments), and 1,830 county-level sub-branches (including second-level branch banking departments).

As of the end of 2020, ADBC had 53 thousand full-time employees.





## Rating

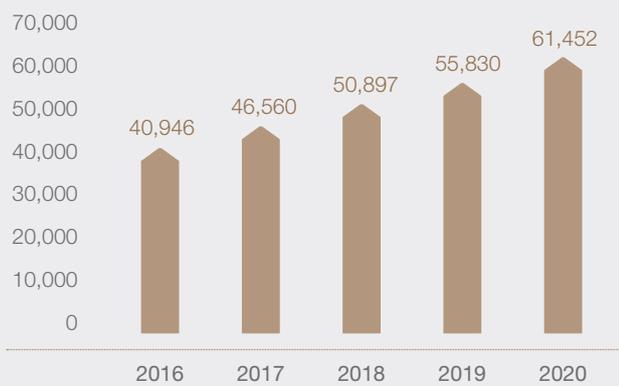
ADBC is a state-owned policy bank with independent legal person status established with the funds of the PRC government under the direct leadership of the State Council to support the sustainable and sound development of agriculture and rural areas. It received the same credit rating as the sovereign rating of the PRC.

In 2020, the credit review of ADBC by two credit rating agencies, Moody's and S&P Global Ratings, revealed the same sovereign credit rating. The specific rating results are shown in the table below:

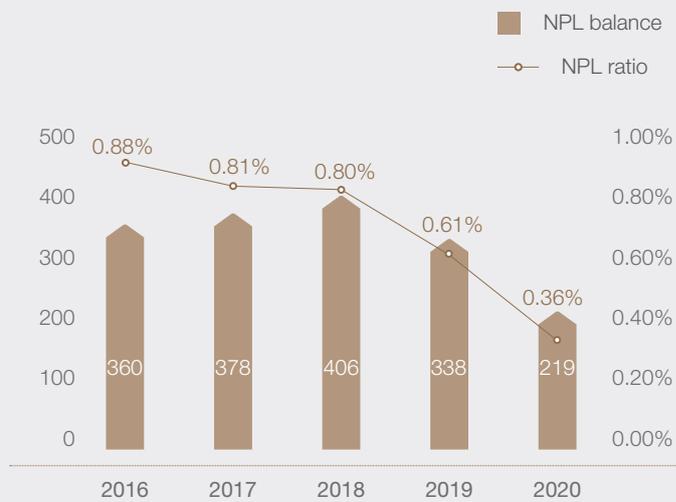
2020		
Rating agency	PRC sovereign rating	ADBC rating
Moody's	A1	A1
S&P Global Ratings	A+	A+



Outstanding loan balance  
(Unit: RMB100 million)



Operating conditions NPL balance (Unit: RMB100 million)  
and NPL ratio



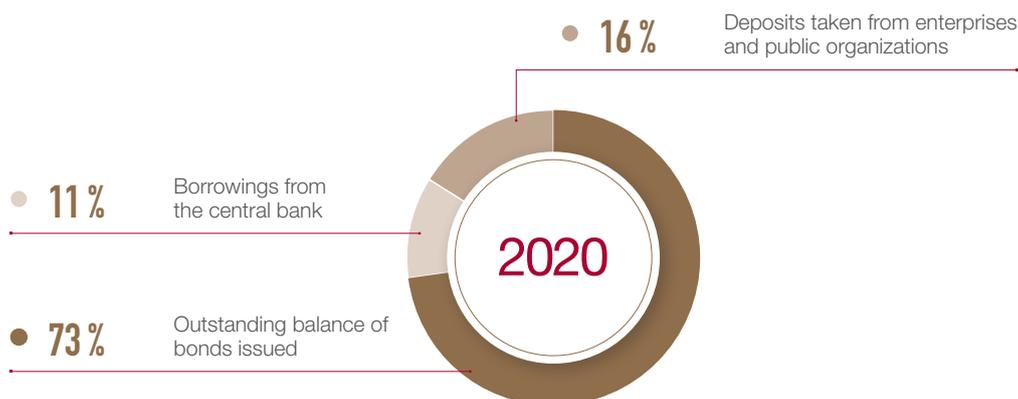
## Operating conditions

Both the assets and liabilities of ADBC continued to increase. The bank's assets grew in size amid consistent structural optimization, and its liabilities maintained growth in line with assets. As of the end of 2020, the total assets of ADBC reached RMB7.46 trillion, representing an increase of RMB451.7 billion from the beginning of the year. The total liabilities of ADBC amounted to RMB7.27 trillion, representing an increase of RMB431.1 billion from the beginning of the year. The bank coordinated its resources to help prevent and control the pandemic while providing financial services. The aggregate amount of loans granted in the year amounted to RMB2 trillion, and the outstanding loan balance as at year end amounted to RMB6.15 trillion, representing an increase of RMB562.2 billion from the beginning of the year.

The quality of assets of ADBC continued to improve. As of the end of 2020, the outstanding amount of non-performing loans (NPLs) was RMB21.9 billion, with an NPL ratio of 0.36%, which had remained the lowest among the national financial institutions.

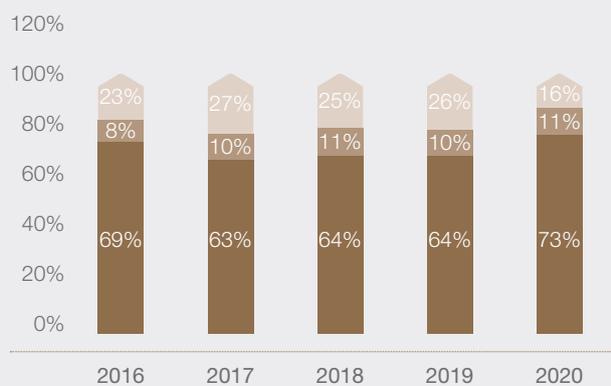
The bank's financing capabilities has continually enhanced. As of the end of 2020, the outstanding balance of bonds issued was RMB5,262.1 billion, representing an increase of RMB760.1 billion from the beginning of the year. The outstanding balance of deposits taken from enterprises and public organizations reached RMB1,197.5 billion, representing a decrease of RMB111.0 billion from the beginning of the year. The outstanding balance of borrowings from the central bank was RMB777.3 billion. With bond financing serving the main fund-raising channel, ADBC has developed a multi-channel financing mechanism that is dominated by market-oriented bond issuance, backed by re-lending from the central bank, and supplemented by deposits and monetary transactions, thus guiding private capital to fund pandemic prevention and control initiatives, support work and production resumption, and nurture the development of agriculture, rural areas and farmers.

ADBC has maintained considerable momentum for sound and sustainable financial operations. In 2020, the bank had net profit of RMB20.5 billion, representing an increase of RMB1.3 billion from the previous year.

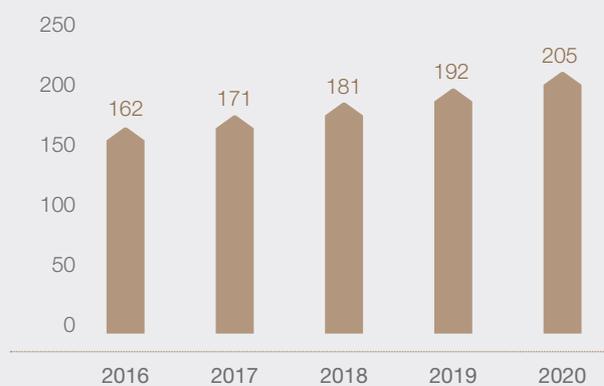


**Composition of major financing sources of ADBC**

- The bond market
- Borrowings from the Central bank
- Deposits taken from enterprises and public organizations



**Net profit (Unit: RMB100 million)**

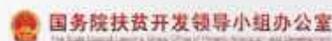


## Social reputation

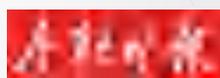
ADBC won the following awards in 2020:



Ranked **8th** among 50 Safest Emerging Markets Banks 2020 by the American financial magazine Global Finance, and included in the list for two consecutive years



The Xinjiang Branch of Poverty Alleviation Business Division of ADBC was granted the **"2020 National Poverty Alleviation Organization & Innovation Award"** from the Leading Group of Poverty Alleviation and Development under the State Council



The **"Best Bank of the Year in Financial Services for Agriculture, Rural Areas and Farmers"** and the **"Best Socially Responsible Institution of the Year in Bond Market"** in the **"2020 Chinese Financial Institution Gold Medal List"** unveiled by the Financial Times



The **"Poverty Alleviation Contribution Award on Sustainable Development under Evergreen Award"** from the Caijing Magazine



The **"Assisting in Winning the Three Major Tough Fights Achievement Award"** and the **"Best Targeted Poverty Alleviation Contribution Award"** from the China Banking Association



**"ADBC Being the First to Successfully Use Bond Connect Company Limited's Offshore Issuance System 'ePrime' in 2020"** was selected as the **"Top 10 News Stories in the Chinese Capital Markets in 2020"** by the Financial Times



The “**Excellent Unit in Corporate Culture Building during the 13th Five-Year Plan Period in China**” selected by the Chinese Institute of Business Administration

Rated “**Good**” in the assessment of poverty alleviation work in designated regions by central units for three consecutive years



The “**Excellent Issuer under Bond Connect**” selected by and the “**Bond Connect Market Promotion Award**” from Bond Connect Company Limited

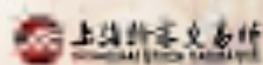


The “**Special Contribution Award on Fighting Against the Pandemic in China’s Financial Industry in 2020**” jointly granted by Hong Kong Commercial Daily, Hong Kong Financial Development Association, the Global Commercial Newspapers Union and the Hong Kong Chamber of Commerce in China



中央国债登记结算有限责任公司  
CHINA CENTRAL DEPOSITORY & CLEARING CO., LTD.

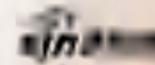
The 2020 “**Excellent Issuer of Policy-Oriented Financial Bonds**” and the “**Most Beautiful Bond Person**” selected by the China Central Depository & Clearing Co., Ltd.



The 2020 “**Excellent Financial Bond Issuer**” selected by the Shanghai Stock Exchange



The 2020 “**Excellence Award on Fighting Against the Pandemic in Finance**”, “**Excellent Issuer**” and “**Excellent Institution in Promoting Innovative Business**” selected by the Shanghai Clearing House



The “**Best Policy Bank in 2020**” as selected by Sina Finance



# 02

## IN THE BOND MARKET



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## History

As the largest issuer of “Agriculture, Rural Areas and Farmers” bonds in the PRC and the world, ADBC has remained an active player in the market-oriented financing market for 17 years since the offering of its first financial bond in the interbank bond market on 2 July 2004. After 16 years of development and innovation, the amount of onshore bonds issued by ADBC has exceeded RMB10 trillion in aggregate, reaching a new high in the field of market-oriented financing. As of the end of 2020, ADBC had issued onshore bonds with an aggregate of RMB10.65 trillion, and the size of outstanding bonds amounted to nearly RMB5.24 trillion. Thanks to the persistent efforts of all staff, ADBC has established itself as a major participant in the continued, stable development of the Chinese bond market, a key contributor to the opening up of the capital markets, and a demonstrative leader in providing financial services to facilitate the development of “Agriculture, Rural Areas and Farmers”.

As the third largest issuer in the Chinese bond market and the biggest issuer of “Agriculture, Rural Areas and Farmers” themed bonds, ADBC has grown together with the bond market. ADBC offers a wide variety of bonds, covering maturities from 3 months to 20 years, as well as unconventional product categories such as discounted bonds, floating rate bonds against different benchmarks, bonds with embedded options, and credit asset securitization products. Based on a clear understanding of its unique positioning, ADBC has issued special bonds with ADBC characteristics such as bonds themed poverty alleviation, ecological construction, ensuring people’s livelihoods, and fighting against the pandemic, with considerable social impacts achieved.

In 2012, ADBC forayed into the offshore capital markets to develop overseas financing channels. By the end of 2020, ADBC had become a regular issuer in the international market. It had issued a total of RMB32.2 billion of offshore RMB denominated bonds, USD700 million of US dollar bonds and EUR500 million of Euro green bonds, effectively guiding overseas capital to return to the “Agriculture, Rural Areas and Farmers” sector in the domestic market.

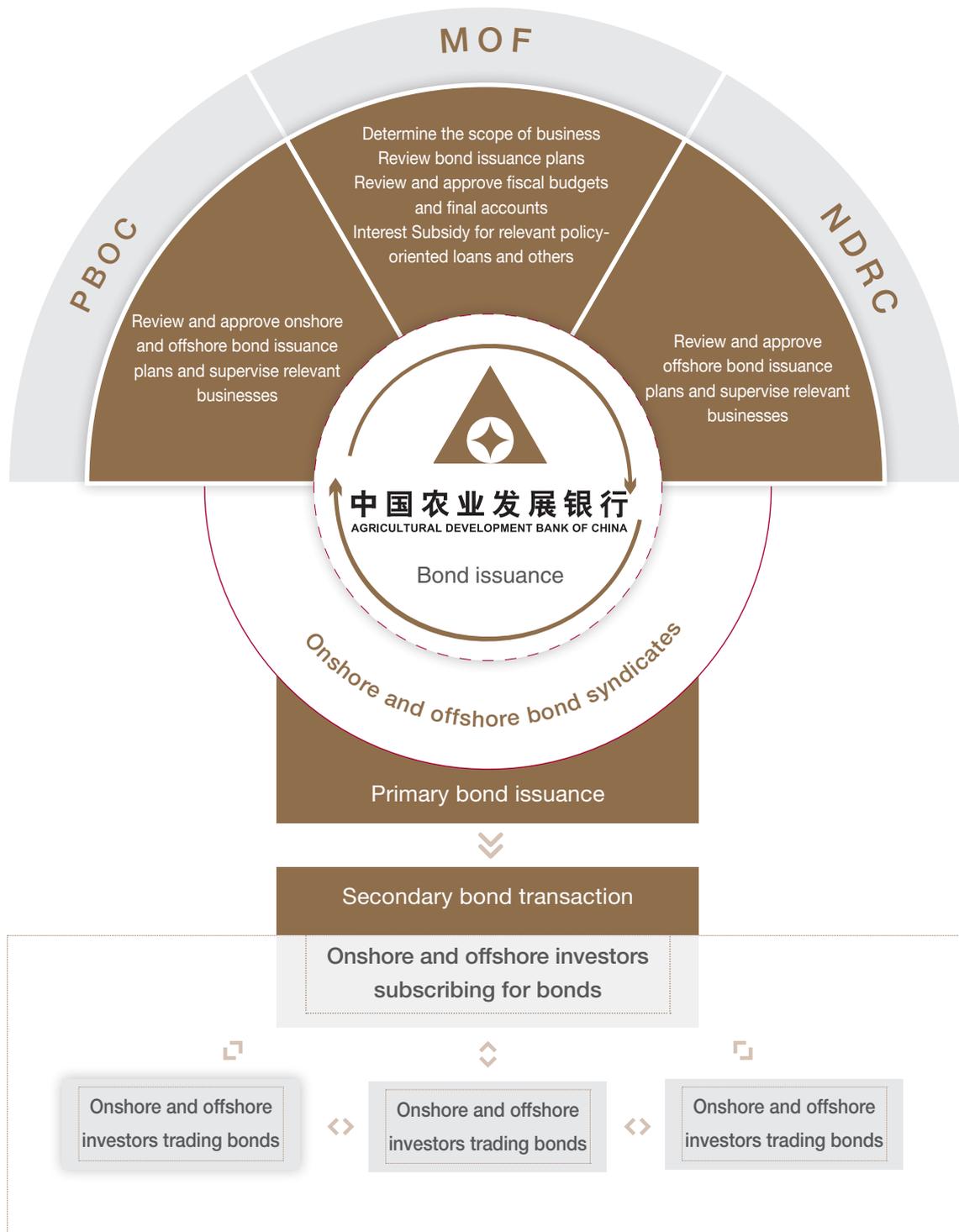
Since the offering of the innovative “Bond Connect” ADBC bond – the first of its kind in the world – to global investors in 2017, ADBC has committed itself to promoting infrastructure connectivity between mainland China and others and opening up new offshore financing channels, contributing hugely to the opening up of the PRC capital market to external players.

## Issuance team

The ADBC bond issuance team, directly led by the bank’s Head Office, is a team of hard-working professionals with courage for innovation, and has been growing stronger with the development of ADBC bonds in the bond market. Some 90% of its members hold postgraduate degrees and specialize in a variety of fields ranging from finance, economics, accounting, taxation, mathematics and statistics to law, boasting extensive experience in bond businesses. The ADBC Treasury Department is responsible for the issuance and management of ADBC bonds, including onshore and offshore bond issuance, debt management, etc. The subordinated Special Liability Division (Green Bond Management Division), Bond Issuance Division and Bond Management Division are responsible for related work.



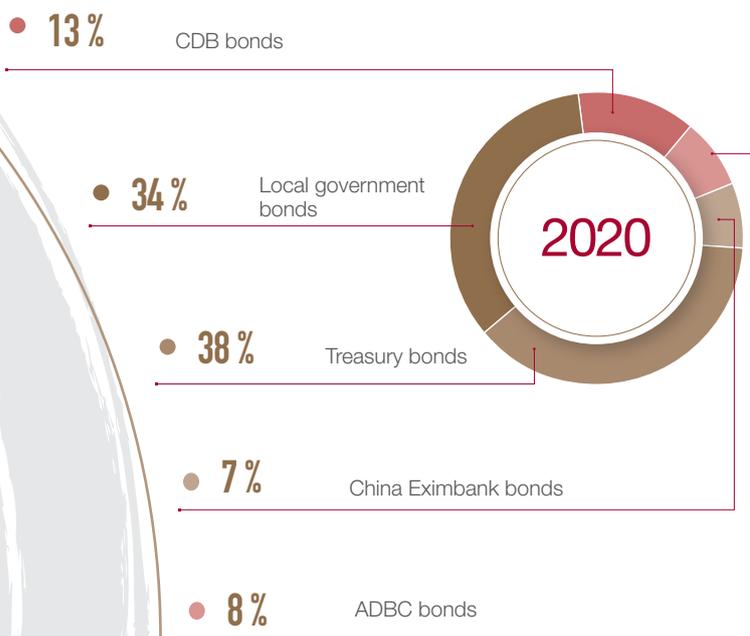
## Stakeholders



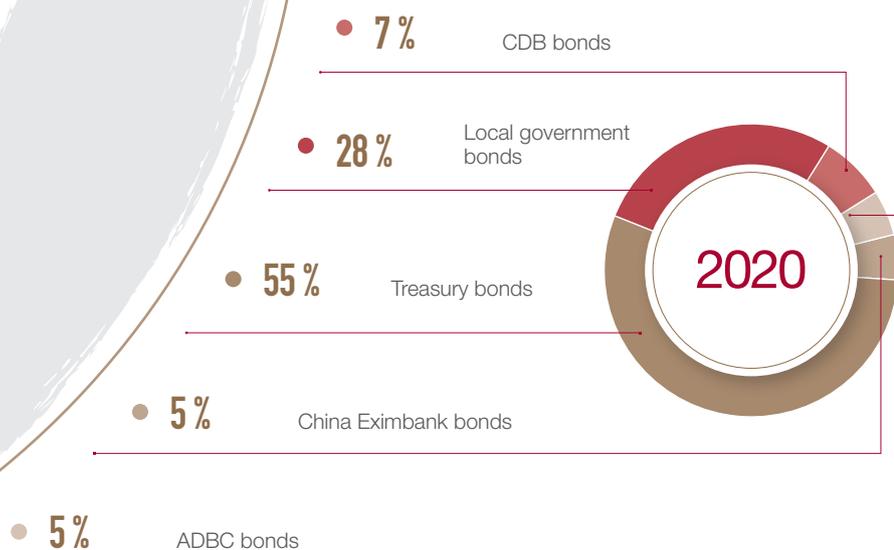
## Issue size

After 16 years of development in the bond market, ADBC saw its cumulative amount of bonds issued exceeded RMB10 trillion in 2020. The onshore annual issuance of ADBC bonds hit a new record of RMB **1.51** trillion in 2020, surpassing RMB1 trillion in six consecutive years. The outstanding balance of onshore bonds as at the end of the year was RMB **5.24** trillion, a sign that the bank has cemented its position as the third largest issuer in the PRC bond market.

### Composition of interest rate bonds issued in 2020



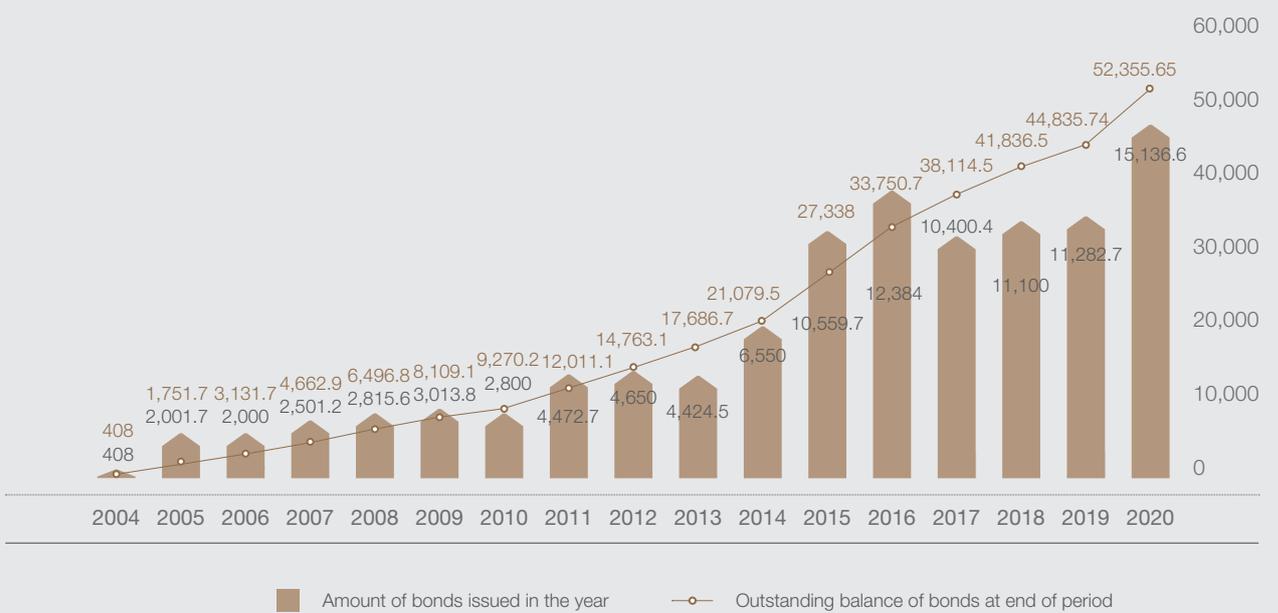
### Composition of net increase in interest rate bonds in 2020



Source: Wind

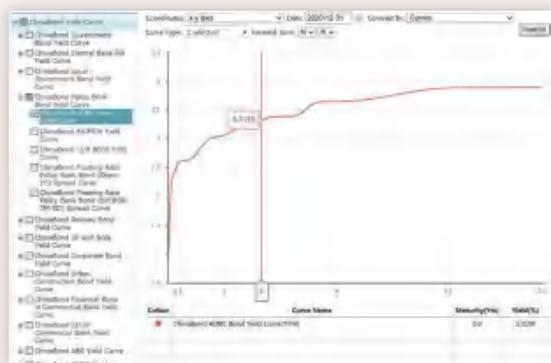


Changes in onshore issue size and outstanding balance of ADBC bonds (Unit: RMB100 million)



## Yield and index of ADBC bonds

Featuring relatively complete varieties in terms of maturity, ADBC bonds have maturities from 3 months to 20 years and are active in the market, sufficiently satisfying the diversified demands of various types of investors in the market. It has also developed a series of yield curves for ADBC bonds (ADBC Bond Yield Curve) and a series of bond indices, including the ChinaBond – ADBC Bond Aggregate Index and the ADBC bond indices for ChinaBond 1-3 Year, 1-5 Year, 3-5 Year, 5-10 Year and 7-10 Year, among others. The launch of the ADBC bond indices has effectively complemented and improved the functions of bond market yield curves as indicators, providing a benchmark for index funds that track ADBC bond indices.



ChinaBond 1-3 Year  
ADBC Bond Index

ChinaBond 1-5 Year  
ADBC Bond Index

## ADBC Bond Index Series

**ChinaBond ADBC  
Bond Aggregate Index**

**ChinaBond 3-5 Year  
ADBC Bond Index**

**ChinaBond 5-10 Year  
ADBC Bond Index**

**ChinaBond 7-10 Year  
ADBC Bond Index**





# 03

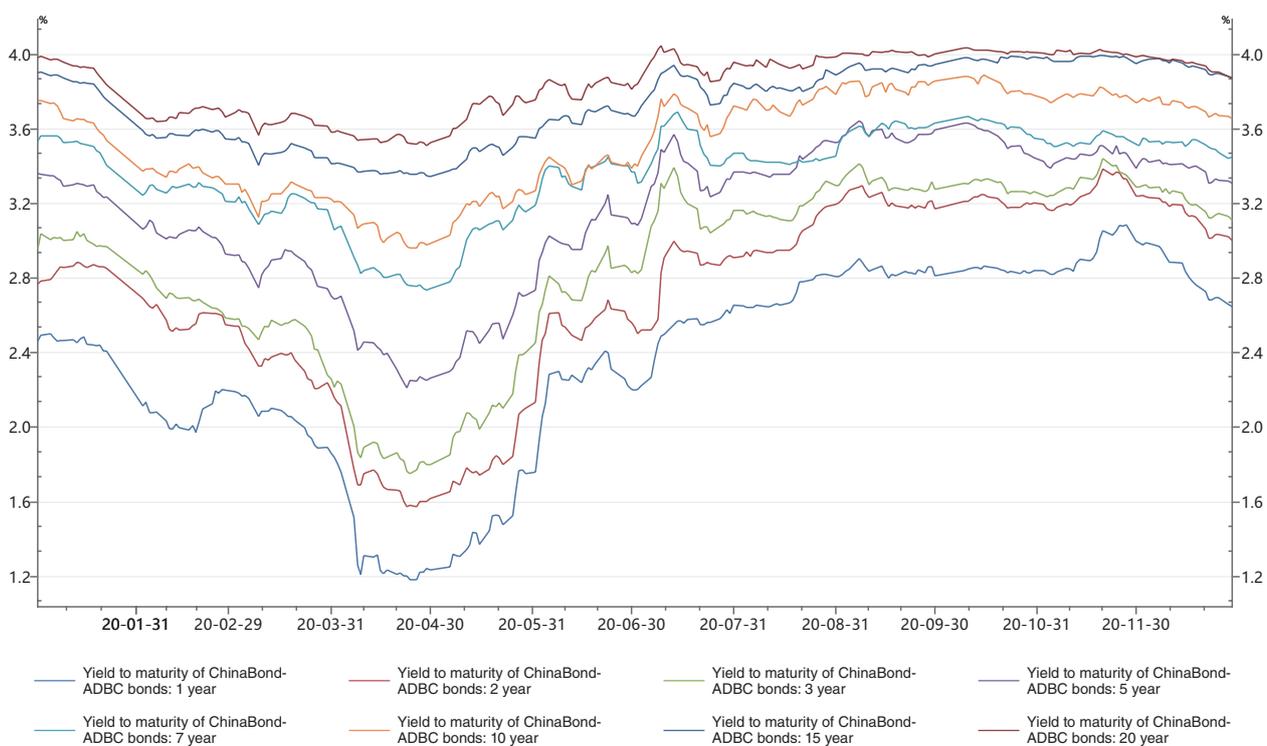
## BOND ISSUANCE IN 2020

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## Bond market in 2020

We faced unprecedented challenges and difficulties in 2020. Under the complicated situation of a worldwide pandemic, global economic recession, mounting geopolitical risks, frequent bond defaults, and a spike in bond supplies, there were substantial rises and falls in the PRC bond market, and the yield of ADBC bonds followed a V-shaped trend overall.



Source: Chinabond.com.cn, Wind



## Bond structure

As the only agricultural-policy-oriented bank in China, ADBC has the distinctive characteristics of a “food bank”, “poverty alleviation bank”, “water conservancy bank”, “farmland bank”, “green bank”, “bank supporting rural revitalization”, and “bank with social responsibilities”. ADBC has fully implemented the relevant decisions and arrangements of the State Council, focused on supporting the national strategy of rural revitalization, fully supported national strategies and the development of “Agriculture, Rural Areas and Farmers”, and continually innovated new special bond varieties to support agriculture by credit.

In 2020, adhering to its original aspiration of supporting agriculture and its commitment to the nation, ADBC actively responded to the call for striking a balance between pandemic control and driving economic and social development, continued to diversify its bond varieties, and established a set of multi-dimensional varieties that is based on ordinary financial bonds and includes such extended elements as special bonds for key construction funds, poverty alleviation bond series, ecological and environmental protection bond series, rural revitalization bond series, and pandemic prevention & disaster relief bond series, fully showing its social responsibility and highlighting its demonstrative and leading role in the market.



Issue size of ADBC onshore bonds in 2020 and outstanding bond balance at the end of the year

Projects	Current year	Outstanding bond
	Issue size (RMB100 million)	Balance (RMB100 million)
Ordinary bonds	8,028.70	34,471.60
Special bonds for key construction funds	—	*
Poverty alleviation bond series	3,150.70	6,365.70
Special bonds		
Ecological and environmental protection bond series	942.10	1,012.10
Rural revitalization bond series	2,735.10	6,205.10
Pandemic prevention & disaster relief bond series	280.00	280.00
<b>All onshore financial bonds</b>	<b>15,136.60</b>	<b>52,355.65</b>

Note: ADBC bonds issued in China for statistical purposes.

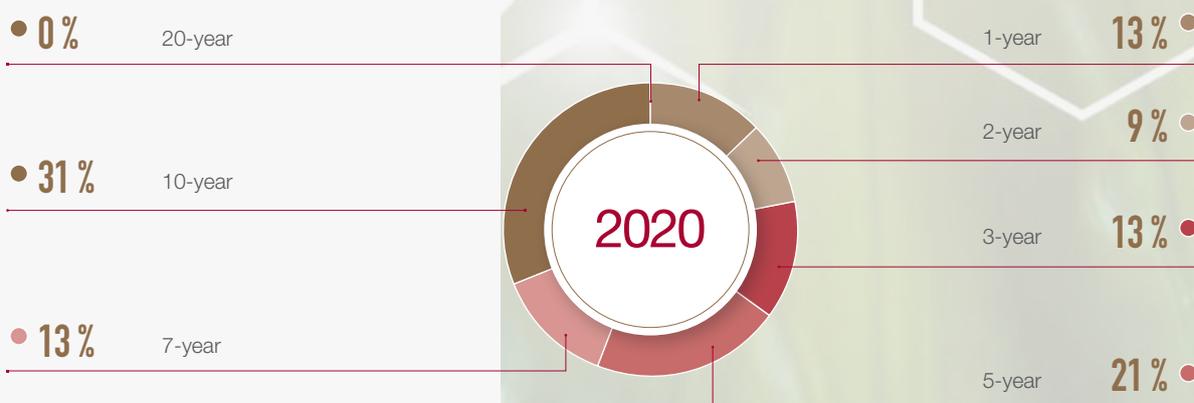
## Bond issuance status

In 2020, 279 tranches of various categories of bonds were issued by ADBC, raising RMB1,513.66 billion, up RMB385.39 billion from the previous year. The weighted average maturity of the newly-issued bonds was 5.77 years, which was 0.18 year longer than in the previous year. The weighted average interest rate of the newly-issued bonds was 2.94%, down 42 basis points from the previous year. All bonds issued in the year were fully subscribed, with no bid failure for any tranche of bonds.

In 2020, ADBC newly issued RMB11.5 billion of fixed-rate RMB-denominated bonds overseas. Among them, RMB1.5 billion of 5-year bonds were issued in February, with a coupon rate of 3.40%; RMB2.5 billion of 3-year bonds and RMB1.8 billion of 5-year bonds were issued in August, with coupon rates of 2.60% and 2.85%, respectively; RMB2.2 billion of 3-year bonds, RMB1.5 billion of 5-year bonds and RMB2 billion of 10-year bonds were issued in October, with coupon rates of 3.05%, 3.25% and 3.80%, respectively.

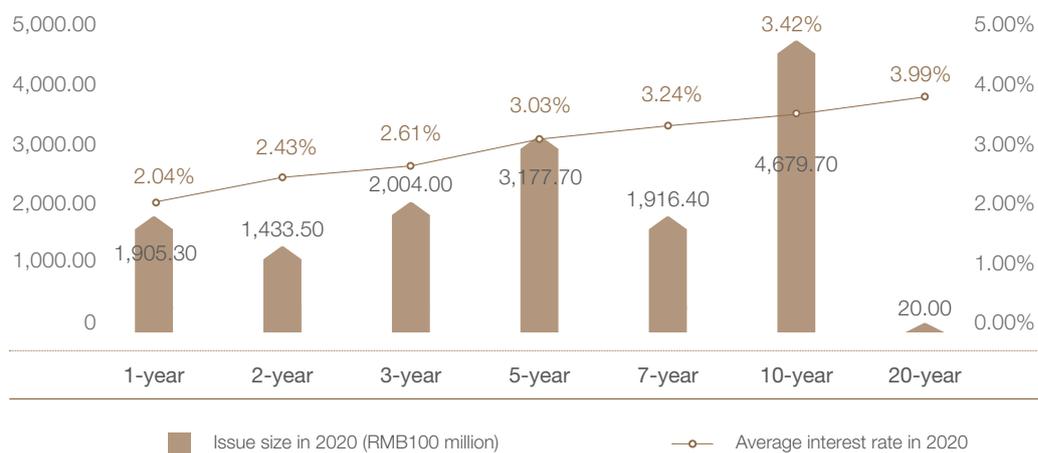


Breakdown of bonds issued onshore in 2020 by maturity





Weighted average interest rate of onshore issued bonds of various maturities in 2020



Offshore bonds issuance in 2020

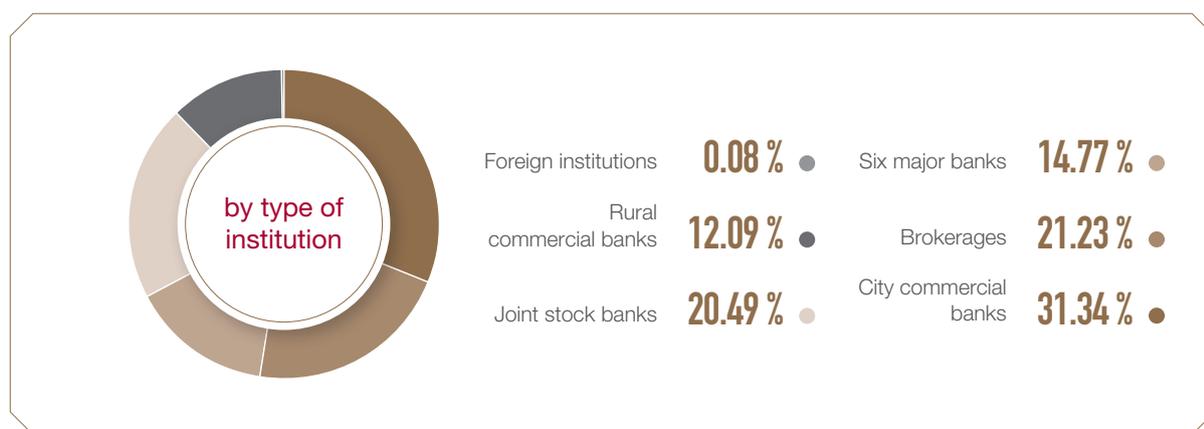
	Issue size (RMB100 million)	Maturity (Year)	Coupon rate
February 2020	15.00	5	3.40%
August 2020	25.00	3	2.60%
	18.00	5	2.85%
October 2020	22.00	3	3.05%
	15.00	5	3.25%
	20.00	10	3.80%
Total	115.00		

## Underwriting statistics

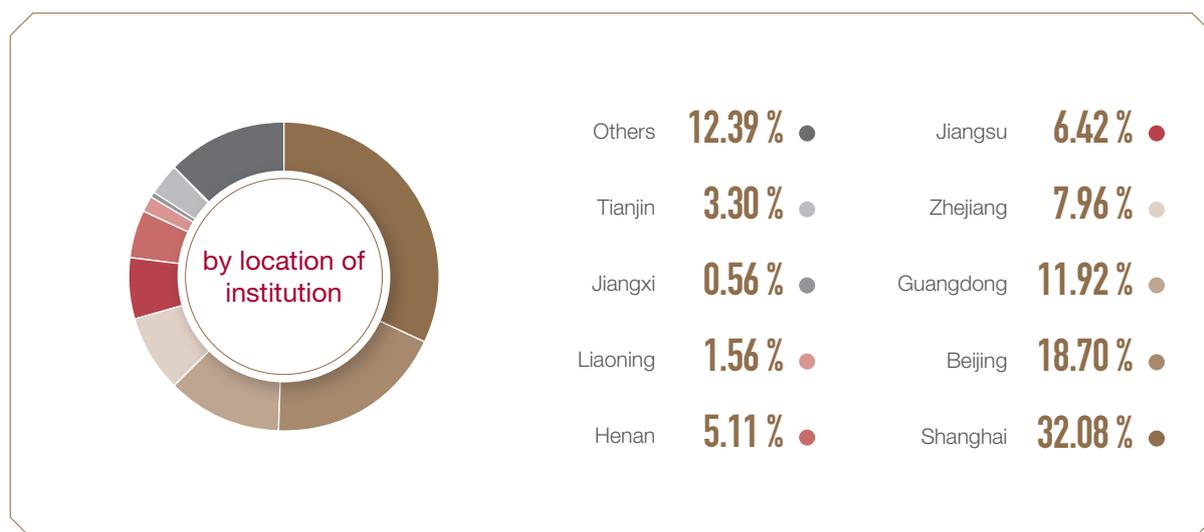
In 2020, the ADBC bond underwriting syndicate comprised members from a total of 85 financial institutions. The member institutions covered 21 provinces and municipalities directly administered by the central government, and included virtually all types of financial institutions licensed for bond underwriting, enabling ADBC to fully utilize the advantages of large, medium and small institutions in various regions nationwide in terms of self-operation and distribution, and the advantages of Chinese and foreign institutions at home and abroad, with increased coverage in terms of both breadth and depth.



Underwriting of ADBC bonds in 2020 (by type of institution)



Underwriting of ADBC bonds in 2020 (by location of institution)

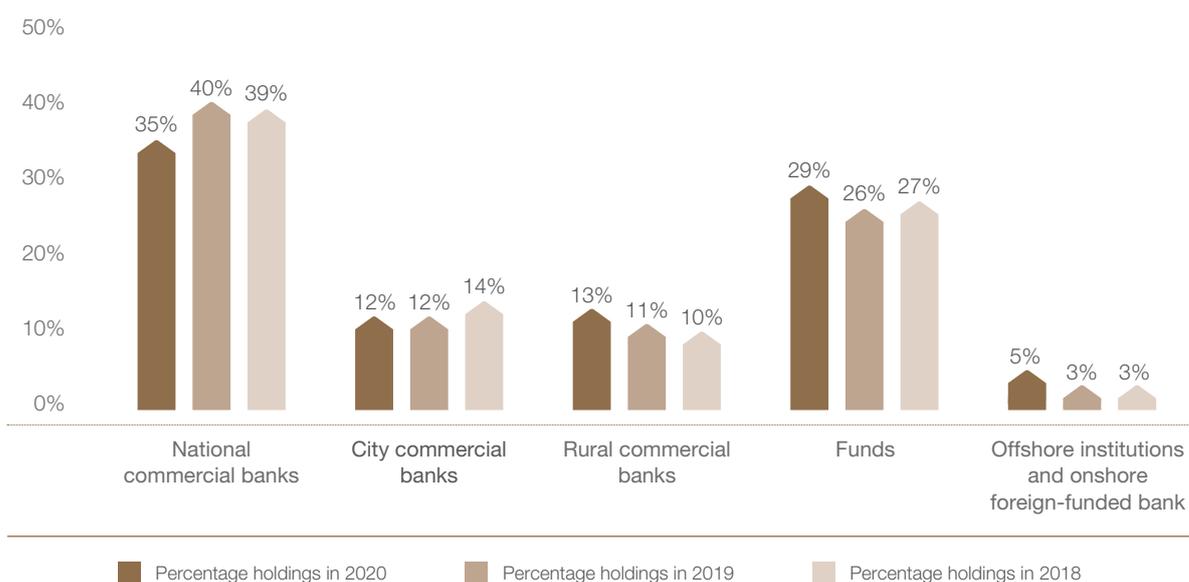


## Holding statistics

Holders of ADBC bonds include various types of institutions, such as sovereign funds, national commercial banks, city commercial banks, rural commercial banks and rural cooperative banks, credit unions, securities companies, insurance companies, asset management companies and offshore institutions.



Holdings of ADBC bonds by major types of institutions

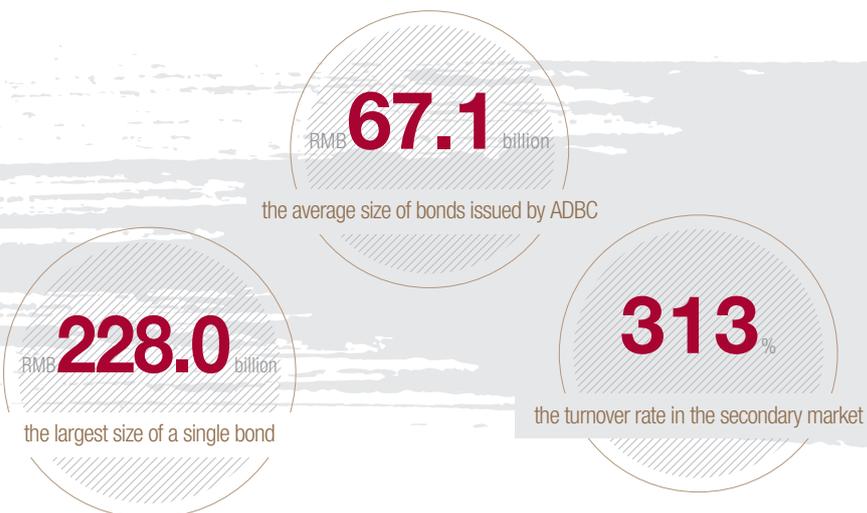


Movements in the holders of ADBC bonds

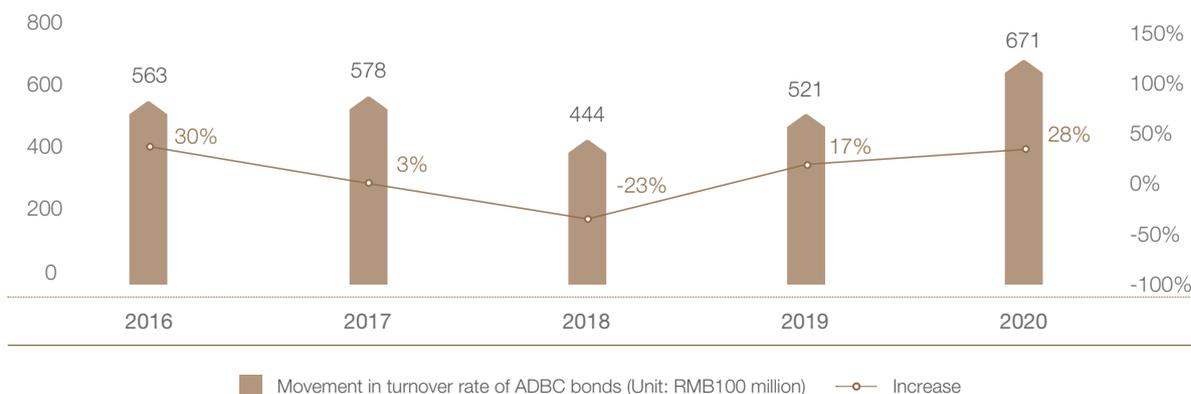
Type of Institution	Holding percentage as at the end of 2020	Holding percentage as at the end of 2019	Holding percentage as at the end of 2018
Commercial banks	61%	65%	65%
National commercial banks	35%	40%	39%
Foreign banks	1%	1%	1%
City commercial banks	12%	12%	14%
Rural commercial banks	13%	11%	10%
Other commercial banks	0%	0%	0%
Credit unions	3%	3%	3%
Securities companies	1%	1%	1%
Insurance companies	2%	2%	2%
Funds	29%	26%	27%
Non-financial institutions	0%	0%	0%
Offshore institutions	4%	2%	2%
Others	0%	1%	0%
Total	100%	100%	100%

## Secondary market

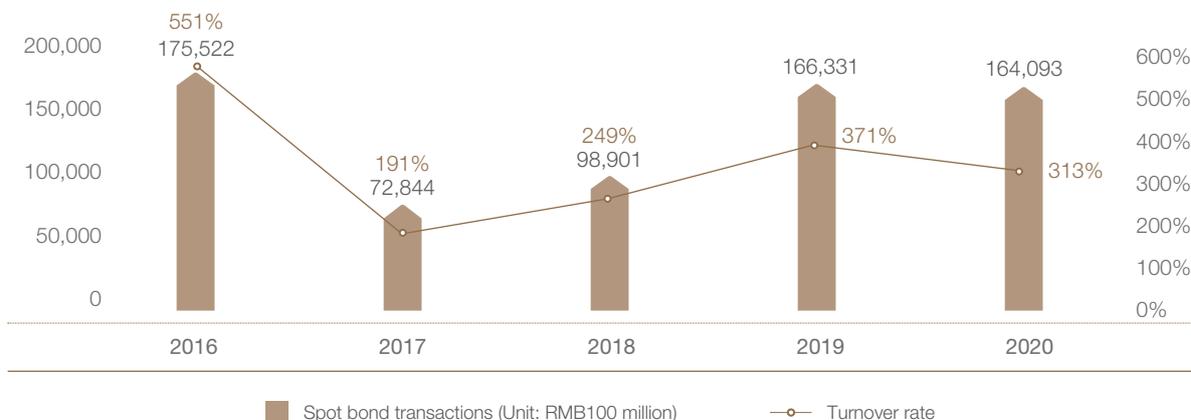
ADBC adopts a fixed window of issuance and adheres to the method of issuance characterized by “three offerings per week, and continuous issuance on a rolling basis for all maturity categories”, which stabilizes investor expectations, increase single bond size, and boost market confidence. ADBC has also set up underwriting market-making groups and encourages the institutions to actively participate in secondary market transactions through assessment and evaluation of the market-makers, contributing to a substantial increase in the activity of ADBC bonds in the secondary market. In 2020, the average size of bonds issued by ADBC was RMB67.1 billion, and the largest size of a single bond was RMB228.0 billion, both hitting new records; and the turnover rate in the secondary market reached 313%.



Changes in the average size of ADBC stand-alone bonds



Average size of stand-alone bond



Note: Turnover rate = Spot bond transactions/Outstanding bond balance as at the end of the period

2020

2

online forums with major  
market-making underwriters

1

offline forum with major  
market-making underwriters

5

special symposiums

## Exchange and cooperation

ADBC attaches great importance to partnerships with underwriting market-makers and investment institutions, adopts an investor-oriented approach, and strives to enhance mutual understanding and trust. In 2020, ADBC overcame the adverse impact of the pandemic, adopted innovative marketing and communication methods, and launched integrated publicity campaigns via both online and offline channels. ADBC gave publicity to its achievements in supporting agriculture through various means, such as teleconferences and special symposiums and offline marketing visits, effectively improving the brand image and market reputation of ADBC bonds at a time of unprecedented uncertainty. The bank also discussed the financial market situation with the relevant institutions, listened to their opinions and suggestions, and took steps to improve its work, laying a solid foundation for the issuance of ADBC bonds. In 2020, ADBC organized 2 online forums with major market-making underwriters, 5 special forums including discussions on ADBC forward standardized bond and with market-makers, as well as 1 offline forum with major market-making underwriters.



October 2020 Shaanxi 2020 Third Quarter Underwriters and Major Market-making Underwriters Forum

## Market building accomplishments

As the third largest issuer in the Chinese interbank bond market and the biggest issuer of “Agriculture, Rural Areas and Farmers” themed bonds, ADBC has grown together with market participants and become a core participant in the continued, stable development of the Chinese bond market, a key contributor to the opening up of the capital markets, and a model provider of financial services to facilitate the development of “Agriculture, Rural Areas and Farmers”. In 2020, adhering to its responsibilities and commitment to the nation, ADBC played a leading role and spearheaded innovations in the bond market, achieving outstanding accomplishments in the market.

### Online issuance of the first offshore RMB bond in the Year of the Rat



On 11 February 2020, ADBC successfully priced and issued via secondary offering RMB1.5 billion of offshore five-year fixed-rate RMB bonds, bringing the total amount of such bonds to RMB4.5 billion, with a peak subscription multiple of 8.3x and a yield of 2.98%, which was 4 basis points lower than that of the same-maturity product issued domestically on the day.

This is the first time that ADBC has adopted the secondary offering model outside mainland China and issues bond through online-only roadshow and pricing. It is also the first dim sum RMB bond ever issued in the offshore capital market in the Year of the Rat. Proceeds from the bond issuance will primarily be used to support key sectors under the rural revitalization strategy and credit extension to the relevant areas in China’s combat against the Covid-19 pandemic.



## Being the first to use Bond Connect's offshore issuance system 'ePrime' to issue offshore RMB bonds



On October 20, ADBC successfully priced and issued 3-year, 5-year and 10-year offshore fixed-rate RMB bonds, raising RMB2.2 billion, RMB1.5 billion and RMB2.0 billion, respectively, totaling RMB5.7 billion, in the biggest offshore RMB bond issuance by a Chinese financial institution in recent years. The interest rates were 3.05%, 3.25% and 3.80%, which were 27 basis points, 30 basis points and 4 basis points lower than that of the same-maturity products issued domestically on the day. With a peak order book of over RMB15.32

billion and a subscription multiple of 2.69x, the bonds were well received across the market.

This is the first time that ADBC has used Bond Connect Company Limited's offshore issuance system 'ePrime' to carry out book-building and issue bonds. ePrime is an electronic platform for the primary offering of bonds operated by Bond Connect outside mainland China. It offers a full range of services for offshore bond issuances and provide services to overseas investors

buying interbank market bonds outside mainland China, thereby improving the convenience, transparency and compliance of cross-border issuances and subscriptions. Carrying out book-building and issuing bonds via ePrime can help strengthen communication and interaction with international investors, safeguard national financial infrastructure security, and build positive expectations for an all-around high-level opening up of the domestic market in the international arena.

## The aggregate amount of onshore financial bonds issued by ADBC exceeds RMB10 trillion



As of 13 July 2020, ADBC had issued 1,519 tranches of policy financial bonds with an aggregate of more than RMB10 trillion domestically.

Over the course of 16 years, the annual issuance by ADBC has increased from tens of billions of yuan to over one trillion of yuan. ADBC has established a multi-variety bond product system featuring rural revitalization bonds, poverty alleviation bonds, green bonds, and environmental protection bonds. It has also achieved full coverage of issuance channels across the interbank market, exchanges, counters at commercial banks, and overseas markets, facilitating the establishment of a multi-level bond market system and infrastructure connectivity and promoting the burgeoning development and opening up of the Chinese bond market.





## Issuance of the first pandemic prevention themed financial bond

On 5 February 2020, ADBC successfully issued RMB5 billion of 1-year pandemic prevention themed financial bond, the first of its kind in the global market, to global investors at China Central Depository & Clearing Co., Ltd. through public tenders, with the interest rate set as 1.8833%, which was 25 basis points lower than the yield for the previous day, and the subscription multiple hitting a new historic high of 13.41x, attesting to the market's confidence and determination to win the battle against the pandemic through coordinated efforts. By issuing the pandemic prevention themed financial bond, ADBC guided market capital to actively participate in and support the fight against the pandemic, bringing together private forces in line with its commitment to social responsibility. Proceeds from the bond issuance will primarily be used to fund the production and operation of key medical supplies and basic goods related to the prevention and control of the pandemic and to support credit extension to supply guarantee sectors.



## Successful issuance of financial bonds themed on supporting high-standard farmland construction at the Shanghai Stock Exchange



On 26 August 2020, ADBC successfully issued 5-year and 7-year financial bonds themed on supporting high-standard farmland construction, raising RMB5 billion each and RMB10 billion in total, to Chinese and foreign investors at the Shanghai Stock Exchange via public tenders. The bonds were the first financial bonds that ADBC issued at an exchange in 2020, and attracted a large number of subscribers.

Developing high-standard farmland is an important means of implementing the rural revitalization strategy and pushing forward the agricultural supply-side structural reform and a key method of ensuring national food security and implementing the strategy of sustainable farmland use and effective application of agricultural technology. As a leading bank in supporting high-standard farmland construction, against a backdrop of a tight balance between food supply and food demand in China, ADBC introduced well-targeted region-specific measures, raised funds, brought together wisdom, introduced innovative products, and offered a full range of financial services to support high-standard farmland construction.





## Innovative issuance of various types of themed bonds

Leveraging the special advantages of themed bonds, ADBC continued to build the brand influence of ADBC bonds to facilitate regular issuance. The bank issued pandemic prevention themed bonds, the first of its kind globally, in China and abroad, and continued to launch various types of themed bonds that dovetail with its business development strategy, such as bonds for poverty alleviation, ensuring people's livelihoods and ecological & environmental protection.

In 2020, ADBC issued 19 tranches of series themed bonds, raising RMB65.8 billion.



## Official release of findings of a joint study conducted by ADBC and the Climate Bonds Initiative

The Common Language of Finance Supporting Agriculture Green Development, a concise version of the results of the research project titled "Research on China Agriculture Green Development Standards and Financial Support Model", which is co-sponsored by ADBC and the Climate Bonds Initiative (CBI) and undertaken by CECEP Consulting Co., Ltd., was officially released.

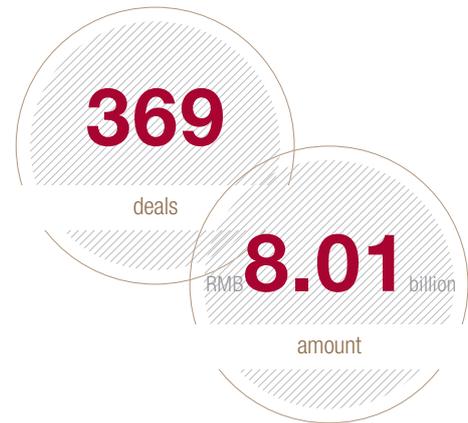
By analyzing the technologies, industries and structural systems involved in constructing and supporting China's agriculture green development and drawing on the international experience on finance supporting green agriculture, sustainable agriculture and climate-smart agriculture, the research project proposed the classification standards and principles as well as solution framework for finance supporting agriculture green development, including 5 categories and 14 sub-categories. Based on the classification solution framework for agriculture green development, by analyzing the environmental benefits of and risks associated with various agriculture green development activities, the research project proposed assessment methods for agriculture green development projects that financial entities may apply when evaluating relevant projects. It also proposed suggestions regarding the financial application of the solution framework and assessment methods in terms of offering extra compensation for agriculture green development, making it an original approach in the field.

## Successful launch of ADBC bond standard bond forward business



On 29 October 2020, the launch event of the ADBC bond standard bond forward business was held in Shanghai. ADBC bond standard bond forward products introduced on the day were well received by investors. A total of 35 financial institutions actively partook in the trading, and ultimately 369 deals worth RMB8.01 billion were closed.

With its innovative roll-out of ADBC bond standard bond forward business, ADBC aims to facilitate the implementation of macro regulatory policies, actively contribute to financial reform and opening-up and economic recovery, and shoulder its responsibilities. It will also offer more diversified interest-rate risk management tools for participating institutions, and help improve the linkage between forward contracts and ADBC bond spot bonds, vitalize the interest-rate bond derivatives market, incentivize banks, brokerages and non-legal-entities to partake in product trading, promote the diversity of participating entities in the derivatives market, and further unleash market potential.



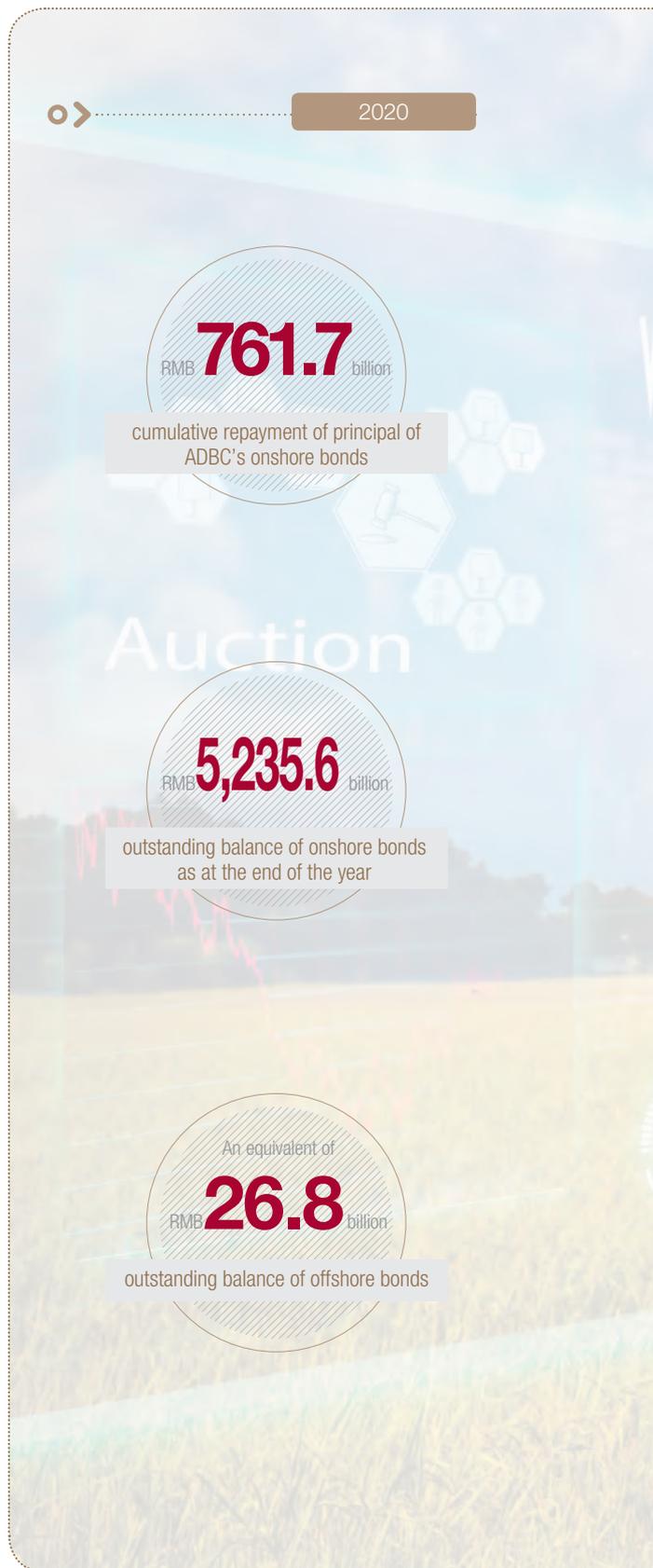
## Achieving encouraging results thanks to insistence on carrying out online exchange and cooperation activities with overseas institutions



Since its first offshore bond issuance, ADBC has ramped up efforts to promote its products and services overseas, carried out exchange and interaction with overseas institutions in various fields such as bond issuance, thus improving the bank's international influence, guiding offshore funds to return to China to support the "Agriculture, Rural Areas and Farmers" sectors, and promoting the development of the bond market.

In 2020, the ADBC bond issuance team tried online roadshows for the first time due to the impact of the pandemic. It held telephone and video conferences with over 80 investment institutions to introduce ADBC and market the ADBC bond brand and to learn about market developments and the demands of overseas investment institutions, consolidating its innovative achievements and market influence in bond issuance.

Relying on its green bond issuances in China and abroad, ADBC also strengthened cooperation with Chinese and foreign market institutions in areas such as green bond assessment and certification and information disclosure. The bank participated in green investment and financing innovation forums on a regular basis, and attended a series of activities organized by the world's inaugural public development bank forum as well as other events to share the China story and rural development experience with participating institutions, winning high recognition from various parties.



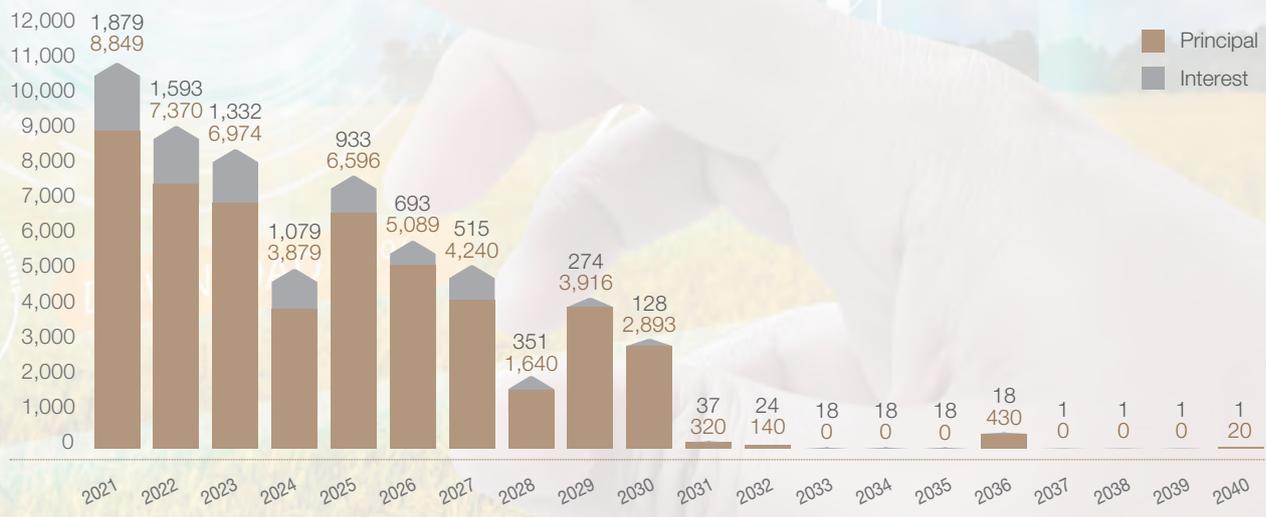
## Bond repayment

ADBC abides by its obligations as a bond issuer, repays principal and interest on bonds in full and on time, and protects its reputation and financial market order with best efforts. Since its issuance of market-oriented bonds in 2004, ADBC has not defaulted on the repayment of any bonds.

In 2020, the cumulative repayment of principal of ADBC's onshore bonds was RMB761.7 billion and interest RMB185.4 billion, with the cumulative repayment of principal and interest totaling RMB947.1 billion; the cumulative repayment of principal of ADBC's offshore bonds was RMB3.2 billion and interest approximately an equivalent of RMB428 million. The outstanding balance of onshore bonds as at the end of the year was RMB5,235.6 billion, and the weighted average remaining maturity of the outstanding bonds was 4.00 years; and the outstanding balance of offshore bonds was approximately an equivalent of RMB26.8 billion.



 Future repayment at maturity of outstanding onshore bonds (Unit: RMB100 million)





## 04

## FULFILLING SOCIAL RESPONSIBILITY

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## Fund utilization

In 2020, in the face of the unexpected coronavirus outbreak and complicated development situations, ADBC fully implemented the relevant decisions and arrangements made by the CCP Central Committee and the State Council to facilitate epidemic control and stimulate economic and social development focusing on the goal of building of a moderately prosperous society in all respects, befitting its position as a policy bank tasked with playing a leading role, improving weak areas, and providing countercyclical support as a policy bank. The bank vigorously supported epidemic prevention and control and work and production resumption, and fully supported poverty alleviation, food security and rural revitalization.

As regards the use of proceeds from bond issuance, credit extension remained the principal asset business of ADBC in 2020. ADBC injected all the proceeds into “Agriculture, Rural Areas and Farmers” projects. In 2020, the aggregate amount of loans granted throughout the year amounted to RMB2 trillion, and the outstanding loan balance as at year end was RMB6.15 trillion, representing an increase of RMB562.2 billion from the beginning of the year.



## Policy preferential interest rates

Focusing on epidemic prevention and control, work and production resumption, “Six Stabilizations” and “Six Protections”, and economic and social development as the political priorities, ADBC has ramped up efforts to empower and benefit farmers and promote the development of the real economy. In 2020, the average interest rate of loans granted by ADBC was 4.27%, 117 basis points lower than the average interest rate of loans granted by financial institutions across the nation.

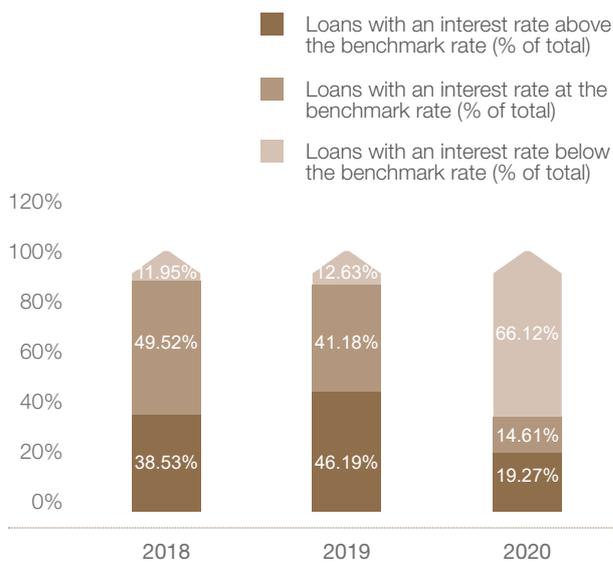
In 2020, the number of loans granted by ADBC at an interest rate below the benchmark accounted for 66.12% of the total, representing a year-on-year increase of 53.49 percentage points; the loans granted by ADBC at the benchmark interest rate accounted for 14.61% of the total, representing a year-on-year decrease of 26.57 percentage points; the loans granted by ADBC at an interest rate above the benchmark accounted for 19.27% of the total, representing a year-on-year decrease of 26.92 percentage points, with the interest rate 9.67%

above the benchmark, and both the percentage and rate increase of loans with an interest rate above the benchmark were significantly lower than those of other Chinese commercial banks.

In 2020, ADBC’s revenue from intermediary business fell by RMB240 million or 69% over the previous year to RMB109 million, due to reduction and waiver of various types of fees. International settlement handling fees received reached RMB3.17 million, implying a combined rebate of RMB42.75 million or 93.1%.



Pricing of variable rate loans granted by ADBC



## Supporting pandemic prevention and control

After the coronavirus outbreak, ADBC earnestly implemented the relevant decisions and arrangements of the state, resolutely complied with and supported the overall policy, immediately established a leadership and work mechanism, promptly made the relevant deployment and arrangements, continuously ramped up financial services to effectively contribute to pandemic prevention and control and socioeconomic development.



### Set up pandemic emergency response channels

ADBC established a loan extension mechanism that allows certain loan application materials to be submitted at a later stage, streamlined the loan extension process, delegated the power of loan examination and approval to lower level branches, provided around-the-clock services (7\*24) during the virus outbreak, and issued a total of RMB91.3 billion of emergency loans for pandemic prevention and control purposes. ADBC granted a total of RMB18.5 billion of special loans to the country's 382 key enterprises, and was the first to reach the required level among the 9 national banks.

Total emergency loans for pandemic prevention and control purposes

**91.3** billion

### Open up green channels for work and production and resumption

ADBC granted a total of RMB1.0049 trillion of loans to support orderly work and production resumption of 10,373 enterprises in 10 key sectors in a targeted manner.

Total loans

**1.0049** trillion

### Implement the interim policy of allowing deferred principal and interest repayment

After excluding loans that finance reserve and macro control tasks, ADBC approved loan deferment for 1,582 enterprises, involving RMB58.2 billion of loans, and allowed 124 enterprises to defer interest payment of RMB2.97 billion, corresponding to RMB122.1 billion of loans.

Loan deferment for enterprises

**1,582**

## Supporting pandemic prevention and control



### ◆ Its timely support for Hubei highlights ADBC speed

During the virus outbreak, Hubei Changjiangyuan Pharmaceutical Co., Ltd. undertook the task of ensuring the supply of medical supplies such as protective clothing and masks for workers on the front lines. ADBC actively strengthened credit support for enterprises engaged in the production of medical protective supplies such as masks. ADBC's Hubei branches, including provincial-level, secondary-level and county-level ones, quickly took actions after receiving the loan application from the company. Leveraging the pandemic prevention emergency channels that allow parallel operations and an exceptionally high degree of specialization, ADBC granted a pandemic prevention emergency loan of RMB40 million within 27 hours, the first such loan in its entire system, playing a leading role in offering loan support for pandemic control, offering strong support for ensuring the security and health of local residents, reflecting "ADBC speed" in the fight against the pandemic, and underlining its commitment to the nation and responsibilities of supporting agriculture.



### ◆ Funding the construction of a dedicated hospital to fight the pandemic



The hospital project for pandemic prevention and control in Daye, Hubei mainly involves the construction of an emergency building and an area for treating infection. Specifically, the 17-story emergency building, which has 15 above-ground and two underground stories, covers a total gross floor area (GFA) of 22,000 square meters, and is located in the west part of Daye People's Hospital. The area for treating infection covers approximately 21,000 square meters and a total GFA of 12,000 square meters, with 224 new beds.

Total investment in the project is RMB268 million, including RMB200 million borrowed from ADBC, of which RMB190 million has been extended so far. The main purposes of the project are to help treat local patients with underlying and infectious diseases, improve the city's medical conditions, contain the spread of the virus, and lay the groundwork for resuming business and production activities in the city.

### ◆ Helping launch new production lines to fight against the pandemic

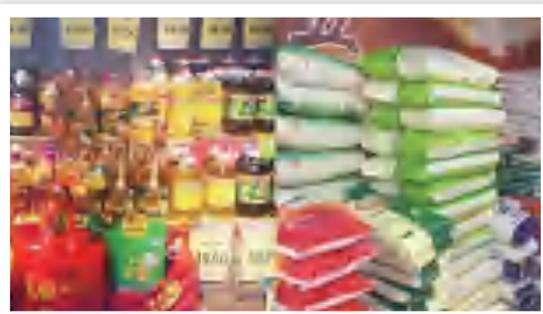
The unexpected coronavirus outbreak that began in early 2020 has had a significant social impact on and posed great economic challenges to China and the world. ADBC's Guangdong branch fully supported pandemic prevention and control work and production resumption at enterprises. During the virus outbreak, by leveraging all available resources, the bank approved and granted a total of RMB296 million of emergency loans in just three days, undertaking its social responsibilities as a policy bank in the fight against the pandemic.

During the virus outbreak, a working capital loan of RMB246 million was granted to support Guangdong Bobaolon Co., Ltd. to quickly put into operation 15 production lines for disposable masks, 10 for KN95 masks, and 10 for protective clothing. The company produced a total of 113.32 million disposable masks, 13.88 million KN95 masks, and 2.20 million pieces of protective clothing. With these pandemic prevention supplies becoming available in the market, ADBC made positive contribution to pandemic prevention in Guangdong, attesting to its determination and social responsibilities of fighting the pandemic.



### ◆ Helping ensure the supply of basic goods to residents

Due to the pandemic, some enterprises were unable to get payment from their customers as usual and were short of working capital. ADBC earnestly implemented the requirements of pandemic prevention and control work, took proactive steps to respond to the state's call, made best efforts to help ensure the supply of basic goods to Hubei, provided strong support for enterprises engaged in the production of basic goods, catered to the funding needs of logistics companies for procuring materials, and helped ensure the supply of basic goods such as grain, edible oil, vegetables, meat, egg and milk and stabilize prices, fully performing its financial functions as a policy bank and protecting people's "rice bag", "oil bottle", "vegetable basket" and "meat plate".



## Winning the decisive campaign of poverty alleviation

The year 2020 witnessed the victorious completion of the decisive campaign of poverty alleviation. Shouldering its responsibilities and taking on tough challenges, ADBC focused on the weak areas in China's poverty alleviation drive, fully leveraged the advantages of various types of financial products, and rolled out multiple measures to help consolidate the achievements of poverty alleviation.

In 2020, ADBC granted a total of RMB524.4 billion of poverty alleviation loans, and the outstanding loan balance as at year end was RMB1.50 trillion.

Providing innovative support to poverty alleviation through industry development

In 2020, a total of RMB **44.5** billion of loans for poverty alleviation through ensuring access to compulsory education, basic medical services, and safe housing were granted

In 2020, a total of RMB **347.9** billion

of loans for poverty alleviation through industry development were granted

Focusing on supporting achieving "Three Guarantees" and safe drinking water



### ◆ Care from ADBC leadership

In July 2020, Qian Wenhui, Secretary of CPC ADBC Committee and ADBC Chairman, visited the Guangdong-Guangxi poverty alleviation labor coordination service center, Chengxi Relocation Settlement Site in Longlin County, Guangxi Zhuang Autonomous Region.



In July 2020, Qian Wenhui, Secretary of CPC ADBC Committee and ADBC Chairman, visited the poor households in Shuidong village, Longlin County, Guangxi Zhuang Autonomous Region.



Fully aiding the offering of subsequent support to people relocating for poverty alleviation purposes

Supported 2,396 enterprises included in the project database, offered assistance to 906,000 people living in poverty, and achieved **full coverage** of 31 provincial branches

Gathering resources to support severely impoverished regions

In 2020, a total of RMB **23.9** billion of loans were granted to 52 impoverished counties that have not been removed from the poverty list

In 2020, a total of RMB **44.2** billion of loans for offering subsequent support to people relocating for poverty alleviation purposes were granted

Actively supporting coordination between eastern and western regions in poverty alleviation and the targeted poverty alleviation initiative of "10,000 enterprises helping 10,000 villages"

In 2020, a total of RMB **104.4** billion of poverty alleviation loans were granted to severely impoverished regions including the "Three Regions and Three Prefectures"

Supporting impoverished counties which have not been removed from the poverty list

Cases

◆ Supporting poverty alleviation through education

Suffering from a weak foundation, Longlin County in Guangxi Zhuang Autonomous Region has a relatively underdeveloped economy and a serious lack of education resources. The county has one senior high school, namely Longlin High School, which admits about 2,000 students every year. Some 400 students go to high schools located outside the county. Every year approximately 3,500 junior school graduates have no access to high school education. To improve the percentage of students admitted to high schools in Longlin County and satisfy the new needs of the public to go to schools and go to good schools, ADBC issued a bridge loan of RMB148 million for poverty alleviation through education to support the construction of Longlin Ethnic Senior High School. The school covers an area of 274.66 mu (1 mu = 0.067 hectare), with a total investment of RMB398 million.

With phase one project completed in December 2020, a total of 1,442 students were admitted in the first semester, including 302 students from registered poor families. Once construction of the school is fully completed, it will enable 6,000 local students to receive high school education, and more than 1,500 of them will come from poor households.



Cases

◆ Three parties working together to roll out an innovative model to make it easier for people to access medical resources

To make medical resources available to poverty-stricken people in remote mountainous areas of Maguan County, Yunnan Province, ADBC, Yunnan University and Maguan County co-developed the Village-to-village Connect, a remote medical platform, via which medical services such as remote diagnosis and public health service guidance can be provided to the county's 13 towns and 112 village-level clinics, making Maguan County the first state-recognized impoverished county to be fully covered by the remote medical platform Village-to-village Connect, meaning residents in all the impoverished villages in Maguan County have direct access to diagnosis services provided by county-level, prefecture-level and provincial-level medical specialists. The platform helped make it easier and more affordable for residents in remote poverty-stricken areas to see doctors and allowed poverty-stricken people to enjoy high-quality medical resources, benefiting 99,631 people living in poverty. Specifically, ADBC provided the funds, Yunnan University offered technical support and medical service resources, and Maguan County provided the site for offering the medical services.

The project was included in the "Top 50 Cases of Poverty Alleviation by Volunteers" in 2019 by the State Council Leading Group Office of Poverty Alleviation and Development. The project model has been introduced to places including Diqing Tibetan Autonomous Prefecture, Fengqing County, Gongshan County, and Lushui County.



Cases

◆ Improving service system and creating a friendly environment for entrepreneurs to build their own businesses

ADBC approved a RMB200 million fixed assets loan for overall urbanization construction to support the construction of standard plants in Zhongchuang Base (Phase 2) in Golden Industrial Park of Nanfeng County, Jiangxi Province and help the county build a well-functioning innovation and entrepreneurship service system and a demonstrative entrepreneurship base for high- and new-tech businesses. Covering an area of 149,000 square meters and a total GFA of 217,000 square meters, the project mainly includes a multi-story plant and a warehouse building as well as a management service center, an e-commerce building and a dormitory building. Once completed, the project will provide in-park incubation opportunities for small- and micro-businesses, and help the county improve its innovation and entrepreneurship service system, build a friendly innovation and entrepreneurship environment, and promote the development of its local economy.



## Safeguarding national food security

In 2020, ADBC earnestly improved its political awareness, fulfilled its responsibilities, carried out grain, cotton and edible oil-related loan business from political heights, and made every effort to ensure the supply of funds to enterprises working on the purchasing and storage of products such as grains and cotton.

In 2020, ADBC granted a total of RMB578.6 billion of loans for grains, cotton and edible oil, and the outstanding loan balance as at year end was RMB1.78 trillion. It supported enterprises to acquire 402.4 billion jin (1 jin = 0.5 kilogram) of grains and edible oil and 3.16 million tons of cotton, effectively protecting the stability of the grains, cotton and edible oil markets, safeguarding the interest of farmers, and assuring national food security.



### ◆ Promoting the credit guarantee fund for grains acquisition loans to support enterprises to procure more grains

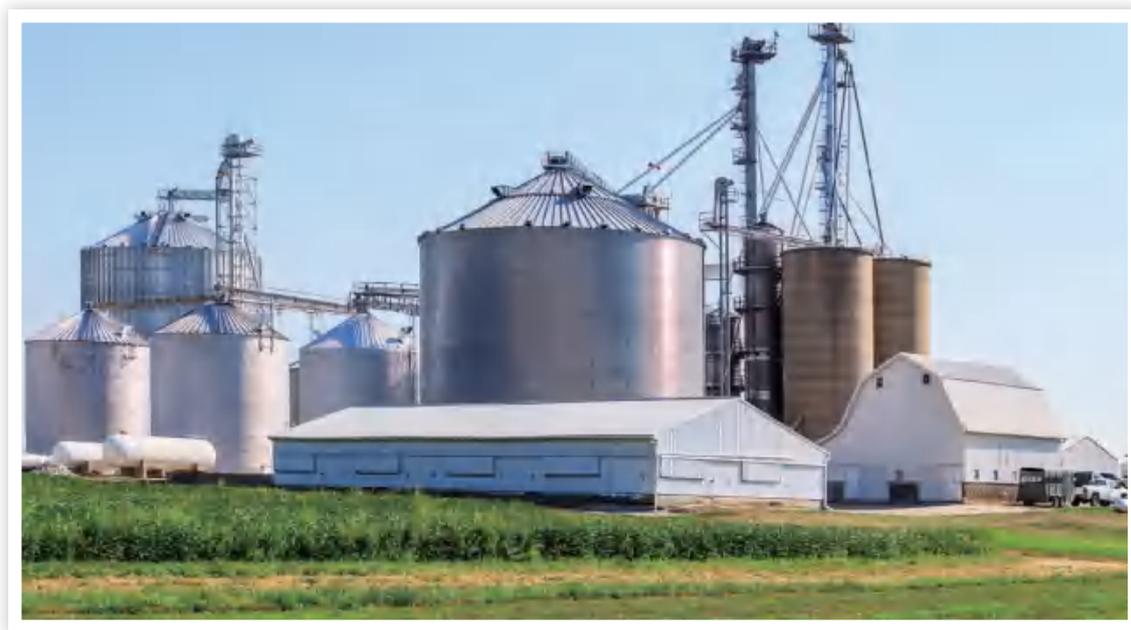
To meet the needs of the reform of the grains purchasing and storage system, ADBC actively established and promoted the credit guarantee fund for grains acquisition loans, which has become an important financing guarantee mechanism for the market-oriented acquisition of grains and has made it easier for grains enterprises, especially small- and medium-sized enterprises, to obtain funding. For example, ADBC's Inner Mongolia branch took proactive measures and closely cooperated with grains, fiscal and banking regulatory departments to vigorously promote the credit guarantee fund to support enterprises to acquire more grains. The credit guarantee fund for the region is currently operating well, and the size of the fund has grown from RMB360 million upon its inception to RMB810 million. The branch has issued a total of RMB15.05 billion of loans to 379 enterprises, and supported various types of market entities to acquire 25.1 billion jin of grains.





### ◆ Transporting grains from the north to regions in the south to ensure market supply and stability

In 2020, ADBC continued to deepen cooperation with Fujian-based Xiamen Xiangyu Group Corporation. ADBC granted an overall line of credit of RMB8.3 billion, and issued a total of RMB2.1 billion of loans to support the company to procure and transport grains from northeastern China and provide raw materials to grains-consuming enterprises in the south such as companies engaged in grains deep processing, breeding and feed production, thus ensuring the stability of grains supply chains and industrial chains.



### ◆ Exploring the new development model for the cotton industry

Since the roll-out of the cotton target price reform in 2014, ADBC has earnestly implemented the policies and measures related to the reform, aligned its credit policy with reform-related policies, and continually ramped up efforts to support Xinjiang's cotton industry. It has issued a total of RMB271.7 billion of loans for cotton acquisition. The enterprises receiving its support has acquired more than 60% of the total cotton output in Xinjiang. ADBC has continued to serve as the main channel supplying funds for cotton acquisition, and promoted the stable and orderly acquisition of cotton, thus helping create a favorable market environment for the continued deepening of the cotton target price reform.



## Supporting agricultural and rural infrastructure construction

ADBC increased lending to key sectors including water conservancy, urban-rural integration, improving rural living environment, rural transportation, shantytown redevelopment, and ecological and environmental protection, fully supported the supply-side structural reform in agriculture, effectively supported numerous key projects aimed at improving people's quality of life, and played its role of stabilizing investment. In 2020, ADBC issued a total of RMB711.0 billion of infrastructure loans, and the outstanding loan balance as at year end was RMB3.32 trillion.

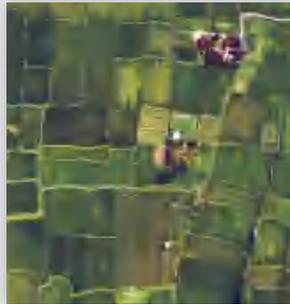
### Water conservancy construction

ADBC supports the construction of major water conservancy projects and water conservancy systems for farmland. In 2020, it issued a total of RMB116.4 billion of loans for water conservancy construction, making it the biggest lender of such loans in the financial industry, and the outstanding loan balance as at year end was RMB416.0 billion, further underlining its special brand as a "water conservancy bank".



### Urban-rural integration

Playing an important role in supporting "New Urbanization", ADBC is the first financial institution to participate in the pilot program of New Urbanization. In 2020, ADBC issued a total of RMB222.4 billion of loans for urban-rural integration, and the outstanding loan balance as at year end was RMB752.2 billion.



### Shantytown renovation

In 2020, ADBC issued a total of RMB116.1 billion of loans for shantytown redevelopment, and the outstanding loan balance as at year end was RMB1.3508 trillion, helping improve the living conditions of 4.69 million households or 15.86 million people.



### Rural road network

ADBC vigorously supports the construction of "Sihao Rural Roads". In 2020, ADBC issued a total of RMB47.6 billion of loans for rural road network, with the outstanding loan balance as at year end reaching RMB315.9 billion, and supported the construction, renovation and expansion of 790,000 kilometers of rural roads.



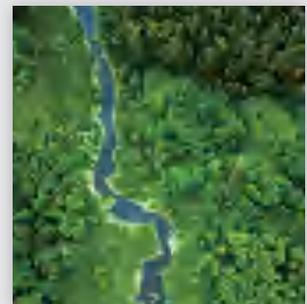
### Rural living environment improvement

ADBC has fully implemented the Three-year Action to improve the rural living environment, supporting the construction of beautiful villages through focusing on the shortcomings of rural development, and lent loan RMB142.6 billion to improve the rural living environment in 2020, with loan balance of RMB301.7 billion at the end of the year.



### Ecological and environmental development and protection

ADBC has acted actively to win the battle for protecting blue sky, blue water and clean soil, and fight the battle against pollution in agriculture and rural areas, and lent RMB55.9 billion in 2020 for ecological and environmental development and protection, with loan balance of RMB107.5 billion at the end of the year.



## Supporting agricultural and rural infrastructure construction



### ◆ Helping residents of Yiwu to relocate to new homes

The city of Yiwu in Zhejiang province is widely noted for the fast socioeconomic development. However, urban and rural infrastructure construction has remained relatively underdeveloped in the city. To meet the resettlement needs of the residents whose homes have been taken by the city government as part of the city's renovation program, the city government of Yiwu decided to build resettlement homes on the Xiangxi A2 and Gumutang plots.

Total investment in the project is RMB1.404 billion, including RMB1 billion borrowed from ADBC. The project covers a total GFA of 406,700 square meters and includes 1,700 homes, resettling 1,623 households and resolving the settlement issue related to 4,870 residents relocated from the shantytowns. Once completed, the project will not only help improve infrastructure construction in the area, but also help improve the living environment and transportation conditions of residents in the local shantytown and improve the quality of life of the relocated villagers, with great implications in supporting "Agriculture, Rural Areas and Farmers" and "Three One-Hundred-Million People", coordinating urban and rural development, and rural revitalization.



### ◆ Funding a medical & eldercare integration project to help build a warm service center for elderly people

The eldercare service center project in Luoxing Neighborhood in Zhejiang province is the first medical & eldercare integration project in the Zhejiang Jiahu area of the national pilot zone for urban-rural integrated development. Total investment in the project is RMB582 million, which covers a planned area of 30 mu and will add a total GFA of 69,200 square meters. An eldercare service center and a health service center will be built. Relying on the integrated medical resources of the Jiashan medical services community, the project aims to build an innovative eldercare service center that combines high-quality medical services with eldercare services.

Once completed, the project will add 628 beds for eldercare and medical purposes and 21 outpatient departments, and offer high-quality medical and eldercare services for residents living in the subordinate agricultural communities and nearby urban and rural areas, with significant social benefits. ADBC's Zhejiang branch immediately provided financing services to the project to support projects aimed at improving rural medical and eldercare services. It approved an overall line of credit of RMB450 million, and has so far granted RMB110 million of loans to provide funding for the project, fully reflecting ADBC's responsibilities and role of helping improve public services by offering policy-oriented financial services.





### ◆ Giving people access to safe drinking water

The Lingao County water supply PPP project has received loan support from ADBC's Lingao County sub-branch in Hainan. It is a key basic project in support of the building of Hainan Free Trade Port and the social and economic development of Lingao County and a key project of the county aimed at improving people's quality of life. It aims to help promote urbanization and improve complementary infrastructure facilities at the county. In April 2020, ADBC approved a RMB900 million loan to Hainan Guoyuan Water Co., Ltd. It has so far granted RMB380 million to the company to support work and operation resumption under the project.

The project benefits 57,000 impoverished people in the county, accounting for 11.36% of its total population, and helps improve water security in the impoverished county. The project has helped improve the water supply capacity of the relevant pipes and networks, ensured the supply of water for both residential and urban construction purposes, ensured drinking water safety of people living in Lingao County, achieved good poverty alleviation effects and social benefits, winning recognition from the local government and local people.



### ◆ Building “Sihao Rural Roads” to help build moderately prosperous rural areas

Transportation serves as the foundation for building moderately prosperous rural areas in China. In view of the fact that some of the rural roads in Lanxi, Zhejiang do not meet the transportation needs of local villagers, ADBC innovatively supported phase one of the city's “Sihao Rural Roads” construction project for 2018-2020, which aims to build smooth, safe, user-friendly and beautiful roads with local characteristics adhering to the goal of doing a good job in building, managing, protecting and operating the roads.

Total investment in the project is projected to be RMB704 million, and ADBC has approved a RMB530 million medium- and long-term loan for rural road networks to the project. The project mainly includes the construction, renovation and expansion of “Sihao” rural roads, the renovation of low-grade roads and road indication system for rural roads, and repair of dilapidated bridges, among others. Once completed, the project will greatly improve the quality of rural roads in Lanxi, improve the transportation conditions in local rural areas, further enhance the city's rural public transportation service system, and promote the revitalization and sustainable development of rural Lanxi.



## Facilitating agricultural modernization

ADBC carried out multidimensional innovation in products, models, management and technology, seeking to build a credit brand of supporting agricultural modernization.

In 2020, ADBC issued a total of RMB327.8 billion of loans for the innovation line, and the outstanding loan balance as at year end was RMB581.1 billion.

### Rural land circulation and scale operation loans

Supporting farmland-related credit business such as credit business for high-standard farmland construction, overall land governance and rural land system reform



### Agricultural technology loans

Supporting the application of scientific and technological achievements in key sectors such as modern seed industries, high-end agricultural machinery and equipment, and smart agriculture



### Rural circulation system loans

Improving traditional circulation system development in agriculture and rural areas, and accelerating the development of the new-type circulation industry



2020

ADBC issued a total of  
**RMB 327.8 billion**  
of loans for the innovation line

**RMB 581.1 billion**  
the outstanding loan balance as at year end

### Loans issued to leading enterprises with industrialized operations

Promoting mass production and intensive operation in agriculture



### Poverty alleviation loans

Including loans for poverty alleviation through tourism, PV plant construction and network building, etc.

### Disaster relief and emergency loans

Providing continued, effective emergency financial services to disaster-affected areas





◆ Developing high-standard farmland to protect people's "rice bag"

The city of Taizhou in Jiangsu province is a main grain-producing area in the middle and lower reaches of the Yangtze River, a national demonstrative area of modern agriculture, and a national pilot zone of sustainable agricultural development. It is also one of the first cities to participate in the pilot program of developing high-standard farmland in China. ADBC collaborated with the relevant departments of the local government, coordinated the use of funds earmarked for developing agriculture to develop high-standard farmland, issued a RMB350 million of rural land circulation and scale operation loan to support the 550,000-mu high-standard farmland construction project in Xinghua, a county-level city governed by Taizhou, actively supported rural land governance and water conservancy infrastructure construction for farmland, and helped improve farmland with low-to-middle yield, enhance overall grain production capacity and ensure national food security.

Once completed, the project will add 3,641.1 mu of arable land, increase grain output by 15.43 million kilograms, rape output by 1.7475 million kilograms and vegetable output by 31.725 million kilograms, and raise annual income by RMB43.395 million, making Taizhou one of the first cities to achieve sustainable farmland use and effective application of agricultural technology.



◆ Expanding live hog breeding capacity to stabilize the production and ensure the supply of key agricultural products

To further implement the decisions and arrangements aimed at accelerating the resumption of live hog production and supporting work and production resumption at enterprises, ADBC's Heilongjiang branch set up a dedicated team to coordinate work at provincial, municipal and county-level sub-branches to continually support enterprises to expand live hog breeding scale. It issued a total of RMB1.58 billion of live hog industrial chain loans to the country's four main counties engaged in live hog breeding and three enterprises with annual live hog production of 30,000 live hogs each as recommended by the Ministry of Agriculture and Rural Affairs. In particular, it approved a RMB60 million fixed assets loan to Heilongjiang Lanxi Muyuan Animal Husbandry Co., Ltd. to support it to expand its live hog breeding capacity.

As regards credit support, ADBC broadened its services meeting the working capital need for live hog production and funding the building and expansion of live hog breeding bases at the same time, thereby providing ongoing momentum to the company in promoting the scale development of its live hog business. Once completed and becoming fully operational, the project is expected to help add 200,000 live hogs to be sold for slaughter, create more than 600 jobs in Lanxi County, and benefit 18 poverty-stricken people by raising their annual income by about RMB600 per person.





### ◆ High- and new-technologies assist in the “incubation” of ganoderma lucidum

ADBC's Fujian branch actively implemented the national strategy of effective application of agricultural technology and supported agricultural technology innovation. It granted a RMB40 million agricultural technology loan to Fujian Xianzhilou Biotechnology Co., Ltd. (FXB) to support the construction of its Xianzhi biotechnology center. Engaged in the research and production of rare, precious fungus products such as ganoderma lucidum, FXB is a national-level high- and new-tech company and a key national-level leading enterprise with industrialized operations.

Once completed, the center will serve as FXB's key scientific research base, leverage the advantages of the nearby university town in technology and talents, promote the cooperation among enterprises, research institutes and universities, and lay the foundation for the commercialization, industrialization and internationalization of scientific research findings. In the meantime, leveraging the local transportation and economic resources, the center will offer convenience for the exhibition, warehousing and logistics of the company's products, and help promote the production of ganoderma lucidum, increase farmers' and the company's income, and promote under-the-canopy economic development.



### ◆ Offering timely assistance

Fresh vegetables were in short supply in Xianning, Hubei due to the unexpected coronavirus outbreak. To meet the residents' demand for fresh vegetables, the pandemic prevention and control command department of Xianning designated Huaxin agricultural product wholesale market operated by Huaxin Company as the only agricultural product wholesale market to deliver fresh vegetables for residents in the city's Wenquan district. The company had limited working capital relative to the high demand for supplies. ADBC proactively reached out to the company, and following the principle of handling special matters with special methods and handling urgent affairs in an expedited manner, immediately activated the emergency channel for credit business and streamlined the loan extension process with increased efficiency. ADBC employees worked overtime and completed operations that involved numerous different tasks such as rating, credit extension, investigation, review, deliberation, approval and issuance, in just two days and one night. An emergency disaster relief loan of RMB10 million was granted, underlining its mission of supporting agriculture for the benefit of the country and building the bank for the interest of the people.



## Supporting China's regional development strategy

In 2020, ADBC proactively enhanced its positioning and utilized various types of financial products and services to fully support key national strategies such as protecting the Yangtze River and Yellow River, building the Guangdong-Hong Kong-Macao Greater Bay Area, promoting the coordinated development of Beijing, Tianjin and Hebei, building the Xiong'an New Area, the large-scale development of western regions, and building Hainan Free Trade Port, fully underlining the bank's responsibilities and commitments as a policy bank.



### ◆ A beautiful “ecological living room” of Ma’anshan

Xuejiawa in Anhui province is located in the eastern bank of the Yangtze River. In the past, it suffered from serious ecological and environmental problems, with illegal wharfs built in the area, polluting enterprises, and fishing boats and house boats where people live. ADBC prioritized supporting the protection of the Yangtze River as its No. 1 project, and actively promoted riverside ecological restoration projects. It approved a RMB500 million loan for ecological construction and protection and granted funds totaling RMB330 million, which were used to finance the ecological environment governance project for Yushan section in Ma’anshan, where Xuejiawa is located.

The project aims to turn Xuejiawa, formerly a dirty and disorderly place, into a beautiful “ecological living room” of Ma’anshan by launching programs such as reclamation and re-greening programs along the Yangtze River and mud flat & wetland protection programs, guiding fishermen to give up fishing and engage in production activities, guiding nearby enterprises to relocate to other places, and building facilities such as complementary river-watching platforms and riverbank roads.





### ◆ Building an eco-friendly waterfront area

The waterfront area in Nantong, Jiangsu province is located in the northern bank of the Yangtze River's estuary. Nantong is a downstream city in the green city cluster along the Yangtze River. In Nantong, the length of the coastline along the Yangtze River is 226 kilometers, accounting for 19.3% of the province's total. To solve the problems of deteriorating ecological environment and heavy pollution in the waterfront area in Nantong, ADBC has approved a RMB1.3 billion loan for water conservancy construction and granted RMB900 million to support projects such as the re-greening project along the Yangtze River coastline in Wushan Binjiang area in the northern part of the Nantong section of the Yangtze River and the construction of artificial wetland and riverbank roads.

Once completed, these projects will completely change the situation that coastlines in the Wushan Binjiang area in Nantong are mostly occupied by wharfs and enterprises and residents in the city cannot see the river and have no easy access to the river despite the city's proximity to it. They will also help further ensure drinking water safety, promote increased ecological protection along the river, effectively solve the conflict between the port and the city, and build the waterfront areas in Nantong into a high-quality space for public activities that features a forest park, fashion, leisure, and riverbank travel.



### ◆ A habitat for migratory birds with clean water

The Wucheng migratory bird town project is located in Wucheng town of Yongxiu County in Jiangxi Province. Located near the Poyang Lake and at the intersection of the Gan River and the Xiu River, the migratory bird town has unique geographic features. During the low-water period, it is a peninsula surrounded by water on three sides; during the high-water period, mud flat is flooded by water from the Poyang Lake, making it an island surrounded by water on four sides. It is an important habitat in the world today for migratory birds in the winter. ADBC vigorously supports the Wucheng migratory bird town project and has offered support for two phases of the project. It has approved water conservancy construction loans totaling RMB1.42 billion and granted loans totaling RMB770 million.

Once implemented, the project will promote the local efforts to withdraw from fishing and restore lakes and wetland, help repair wetland near the Poyang Lake for migratory birds, protect and improve the habitat and reproduction environment for migratory birds, help accelerate the construction of ecological friendly wetland along the Poyang Lake, restore the ecological environment in the middle and lower reaches of the Yangtze River, and protect the clean water in the Poyang Lake, a sign that ADBC has well performed its financial service function in supporting the macro-level protection of the Yangtze River.



## Promoting green finance and green credit

In 2020, ADBC implemented the concept of ecological civilization and green development, focused on green development in the sectors related to “Agriculture, Rural Areas and Farmers”, innovated the model of support, and expanded its service scope, improved its management system, focusing on fostering its “green bank” brand image.

In 2020, ADBC granted a total of RMB317.7 billion of green credit loans, and the outstanding loan balance as at year end was RMB848.4 billion.



### Cases

#### ◆ Building a wind power project in Qinghai

The Gonghe 100MW Wind Power Project of Qinghai Tsaidam Energy Investment Development Co., Ltd. is located in Gonghe County of Hainan Autonomous Prefecture in Qinghai. Under the project, 50 sets of 2.0MW wind power generating units and 50 sets of 35kV box-style transformers will be installed, with a combined planned installed capacity of 100MW. ADBC has issued a total of RMB596.3 million of loans for power grid instruction in rural areas to support the construction of the project.



Compared with thermal power projects with the same amount of electricity output, the project can help save approximately 61,845.576 tons of standard coal consumption for the power grid annually, and help reduce the emission of harmful gases generated as a result of coal burning annually. In addition, it can also help save substantial water consumption usually incurred by traditional thermal power plants, and help reduce pollution to the water environment such as the emission of waste water generated as a result of removing ashes and water with a temperature higher than that of natural water. Construction of the project has been completed. It was connected to the grid and started to generate power in November 2020. With an annual utilization hours of 1,982 hours and a designed annual electricity supply of 198 million kilowatt-hours to external users, the project can achieve the expected energy conservation and emission reduction effect.



### ◆ Leveraging gravel resources to promote green development and boost revenue

ADBC has granted a total of RMB600 million of water conservancy construction loans to support the construction of an eco-friendly water conservancy project in Le'an County in Jiangxi Province, contributing to the building of a "Jiangxi template" of beautiful villages. Covering 16 villages and towns in Le'an County, the project will not only contribute to the macro-level protection of the Yangtze River and help provide drinking water to rural residents, but also promote the building of eco-civilization and the revitalization and coordinated development of the rural areas.

The project fully leverages the gravel resources and allows the borrower to repay the principal and interest using proceeds from gravel extraction, with ADBC diversifying green finance products and financing models. Guided by the construction concept of "one axis, two branches, four sections, and seven nodes", the project regards the river system as the main line and village as the nodes to coordinate riverbank tourism development in connected plots, build new rural areas and improve the ecological environment. Once completed, it will help improve the county's water ecological environment, improve the rivers' flood carrying capacity and the reservoirs' water-holding capacity in a safe manner, promote rural revitalization and tourism across the region, and build an eco-friendly, beautiful Le'an.





### ◆ Pushing forward ecological restoration to promote transformation and development

ADBC has granted a total of RMB710 million of loans to support the overall renovation of coal mining subsidence near Pan'an Lake in Jiawang district of Xuzhou, Jiangsu province. The project involves land excavation and farmland building, silt cleaning and slope protection, water system connection, water purification, landscape rebuilding, and the construction of complementary facilities, among others.

The transformed National Pan'an Lake Wetland Park sets a good example for restoring ecological environment in Chinese cities suffering resource depletion. It is also the biggest wetland park with the most comprehensive ecological restoration in northern Jiangsu. The park features a beautiful environment with a healthy ecosystem and convenient transportation, and has a wide appeal among tourists. It has received many honorary titles such as national wetland park, national AAAA-level tourist attraction, national water conservancy scenic area, and national demonstrative eco-tourism area for its unique ecological environment and folk culture. This project has helped achieve a new ecological landscape featuring Yunlong Lake in the south and Pan'an Lake in the north, as well as substantial economic, social, environmental and ecological benefits.

### ◆ UN-award-winning Anji

Anji County in Zhejiang province is the birthplace of the "two mountain theory". It is also the first Chinese county to win the United Nations Habitat Award. ADBC issued a RMB240 million loan to support the construction of a demonstrative base for sapling cultivation at Baihua Garden guided by the "two mountain theory".

Through greening and sapling plantation efforts and building facilities such as forestry production facilities, forest tourism leisure facilities and complementary park facilities, the project has significantly improve the quality of regional forests, increased the total amount of ecological resources, enhanced the productivity of forest land, further strengthened the protection of the ecosystems for existing forests and wetland, and protected the ecological environment. Supplying saplings and nurseries by itself, the project has effectively reduced energy waste caused by sapling transportation and losses of saplings in-transit, eliminated the phenomenon of transplanting grown trees from the native land to cities, and avoided the disruption and destruction of rural and primeval forests.

### ◆ An ancient village with improved appearance

ADBC granted a RMB950 million loan to support the protection and development of the ancient Liukeng Village in Le'an County. The project is located in Le'an County of Fuzhou, Jiangxi, with a total investment of RMB1,262 million. The project aims to build the village, which is hailed as the "No. 1 village of ancient times", into a tourist destination that integrates featured tourism, accommodation, catering, leisure and holiday-making. The project includes the construction of five projects, i.e. transportation improvement project, ancient village appearance improvement project, complementary infrastructure project, ancient village scenic spot construction project, and land governance project.

Once completed, the project will substantially improve the attractiveness and competitiveness of the local tourism industry, promote the development of the local secondary and tertiary industries, boost local employment, and increase the income of local residents.

### ◆ Yazhou center opens a new chapter in port-industry-city integration

The Hainan Sanya Yazhou Central Fishing Port Area Project is a major public project aimed at improving people's quality of life and facilitating the separation of the three local ports, i.e. a cargo transportation port, a passenger transportation port and a fishing port. To solve the living and employment problems facing local fishermen and farmers living near Yacheng town after the relocation of Sanya's old fishing port, ADBC granted a RMB550 million ocean resources development and protection loan to the project.

Once completed, the project, which focuses on comprehensive urbanization, will enable the port to fulfill its industrial, economic and urban functions more effectively, build an integrated development landscape featuring port-industry-city integration, create a new town in western Sanya, and stimulate the overall socioeconomic development in western Hainan.

