

PRICING SUPPLEMENT



**ASIAN DEVELOPMENT BANK
GLOBAL MEDIUM-TERM NOTE PROGRAM**

Series No: 757-01-1

GBP125,000,000

1.00 per cent. Notes due 15 December 2016

(to be consolidated and form a single series with the GBP250,000,000 1.00 per cent. Notes due 15 December 2016 issued on 28 October 2013)

Issue price: 99.803 per cent. plus 44 days' accrued interest

Joint Lead Managers

RBC Capital Markets

Deutsche Bank

The date of this Pricing Supplement is 9 December 2013.

This pricing supplement (the “Pricing Supplement”) is issued to give details of an issue of GBP125,000,000 1.00 per cent. Notes due 15 December 2016 (the “Notes”) (to be consolidated and form a single series with the GBP250,000,000 1.00 per cent. Notes due 15 December 2016 issued on 28 October 2013) by the Asian Development Bank (“ADB”) under its Global Medium-Term Note Program and to provide information supplemental to the Prospectus referred to below.

This Pricing Supplement supplements the terms and conditions of the Notes set forth in the Prospectus dated 28 April 2011 (as amended and supplemented and together with the documents incorporated by reference therein, the “Prospectus”) and should be read in conjunction with the Prospectus. Unless otherwise defined in this Pricing Supplement, capitalized terms used herein have the meanings given to them in the Prospectus.

The issue of the Notes was authorized pursuant to a global borrowing authorization of the Board of Directors of ADB dated 12 December 2012.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The Notes are not required to be and have not been registered under the U.S. Securities Act of 1933, as amended. The Notes have not been approved or disapproved by the U.S. Securities and Exchange Commission or any state securities commission nor has the Commission or any state securities commission passed upon the accuracy or adequacy of this Pricing Supplement. Any representation to the contrary is a criminal offense in the United States.

The distribution of this Pricing Supplement or the Prospectus and the offer and sale of the Notes may be restricted by law in certain jurisdictions. Persons into whose possession this Pricing Supplement or the Prospectus comes are required by ADB and the Managers to inform themselves about and to observe any such restrictions. For a description of certain restrictions on offers and sales of Notes and on the distribution of this Pricing Supplement or the Prospectus, see “Plan of Distribution” in the Prospectus.

The Notes are not the obligation of any government.

TERMS AND CONDITIONS

The following items are the particular terms and conditions of the Notes to which this Pricing Supplement relates. In case of any conflict between such terms and conditions and the terms and conditions set forth in the Prospectus, the terms and conditions set forth in this Pricing Supplement shall govern.

General Provisions

1. Issuer: Asian Development Bank.
2. Series Number: 757-01-1.
3.
 - (i) Specified Currency (Condition 1(c)): Pound Sterling (“GBP”).
 - (ii) Specified Principal Payment Currency if different from Specified Currency (Condition 1(c)): Not applicable.
 - (iii) Specified Interest Payment Currency if different from Specified Currency (Condition 1(c)): Not applicable.
 - (iv) Alternative Currency (Condition 7(i)) (if applicable): Not applicable.
4. Aggregate Nominal Amount: GBP125,000,000.

The Notes will be consolidated and form a single series with the GBP250,000,000 1.00 per cent. Notes due 15 December 2016 issued on 28 October 2013.
5.
 - (i) Issue Price: 99.803 per cent. of the Aggregate Nominal Amount plus GBP150,684.93 on account of accrued interest for 44 days from and including 28 October 2013 to but excluding the Issue Date.
 - (ii) Net proceeds: GBP124,904,434.93 (inclusive of accrued interest of GBP150,684.93).
6. Specified Denominations (Condition 1(a)): GBP1,000.

- | | | |
|-----|--|---|
| 7. | (i) Issue Date (Condition 5(d)): | 11 December 2013. |
| | (ii) Interest Commencement Date
(if different from the Issue
Date) (Condition 5(d)): | 28 October 2013. |
| 8. | Maturity Date or Redemption Month
(Condition 6(a)): | 15 December 2016. |
| 9. | Interest Basis (Condition 5)): | Fixed Rate (Condition 5(a)) (further
particulars specified below). |
| 10. | Redemption/Payment Basis
(Condition 6(a)): | Redemption at par. |
| 11. | Change of Interest or
Redemption/Payment Basis: | Not applicable. |
| 12. | Put/Call Options (Conditions 6(e) and
(f)): | Not applicable. |
| 13. | Status of the Notes (Condition 3): | Senior. |
| 14. | Listing: | Luxembourg Stock Exchange. |
| 15. | Method of distribution: | Syndicated. |

Provisions Relating to Interest Payable

- | | | |
|-----|---|---|
| 16. | Fixed Rate Note Provisions
(Condition 5(a)): | Applicable. |
| | (i) Rate(s) of Interest: | 1.00 per cent. per annum, payable
annually in arrear. |
| | (ii) Interest Payment Date(s): | 15 December of each year, commencing
15 December 2013 up to and including the
Maturity Date. |
| | (iii) Fixed Coupon Amount(s): | GBP10.00 per Specified Denomination,
payable on each Interest Payment Date
except for the first Interest Payment Date
on 15 December 2013, which is subject to
the Broken Amount per paragraph 16(iv)
below. |
| | (iv) Broken Amount(s): | GBP1.32 per Specified Denomination. |
| | (v) Relevant Financial Center: | London. |

(vi)	Additional Business Center(s) (Condition 5(d)):	New York.
(vii)	Day Count Fraction (Condition 5(d)):	Actual/Actual (ICMA).
(viii)	Determination Date(s):	Not applicable.
(ix)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	<p>No Calculation Period shall be adjusted in the event that the first day or last day of such period falls on a day that is not a Business Day.</p> <p>The last paragraph of Condition 5(a) shall be replaced in its entirety by the following:</p> <p>“Interest will cease to accrue on each Fixed Rate Note on the Maturity Date unless, upon due presentation thereof, payment of principal is improperly withheld or refused, in which event interest will continue to accrue at the specified Rate of Interest up to but excluding the earlier of (i) the date on which actual payment of principal is made, or (ii) the 15th calendar day following the receipt of such payment of principal by the Paying Agent.”</p>
17.	Floating Rate Note Provisions (Condition 5(b)):	Not applicable.
18.	Zero Coupon/Deep Discount Note Provisions (Conditions 5(c) and 6(c)):	Not applicable.
19.	Index-Linked Interest Note Provisions:	Not applicable.
20.	Dual Currency Note Provisions:	Not applicable.
Provisions Relating to Redemption		
21.	Call Option (Condition 6(e)):	Not applicable.
22.	Put Option (Condition 6(f)):	Not applicable.

23. Final Redemption Amount: Aggregate Nominal Amount.

(i) Alternative Payment Mechanism (Conditions 7(a) and (c)): Not applicable.

(ii) Long Maturity Note (Condition 7(f)): Not applicable.

(iii) Variable Redemption Amount (Condition 6(d)): Not applicable.

24. Early Redemption Amount:

(i) Early Redemption Amount(s) payable on an Event of Default (Condition 9) and/or the method of calculating the same (if required or if different from that set out in the Conditions): As set out in the Conditions.

(ii) Unmatured Coupons to become void (Condition 7(f)): Not applicable.

Additional General Provisions Applicable to the Notes

25. Form of Notes: Registered Notes.

Definitive Registered Notes: Global Registered Note available on Issue Date; not exchangeable for individual Definitive Registered Notes.

26. Talons for future Coupons to be attached to definitive Bearer Notes (and dates on which such Talons mature): Not applicable.

27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of ADB to forfeit the Notes and interest due on late payment: Not applicable.

28. Details relating to Installment Notes: Not applicable.

- | | | |
|-----|--|--|
| 29. | Redenomination, renominalization and reconventioning provisions: | Not applicable. |
| 30. | Consolidation provisions: | Not applicable. |
| 31. | Other terms or special conditions: | |
| | (i) Payment Dates: | <p>If any date for payment of any principal or interest in respect of the Notes is not a Business Day, ADB shall not be obliged to pay such principal or interest until the first following day that is a Business Day and shall not be obliged to pay any interest or other payment in respect of such postponed payment.</p> <p>“<u>Business Day</u>” shall mean a day other than a Saturday or a Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and New York.</p> |

Distribution

- | | | |
|-----|---------------------------------------|---|
| 32. | (i) If syndicated, names of Managers: | RBC Europe Limited
Deutsche Bank AG, London Branch |
| | (ii) Stabilizing Manager (if any): | Not applicable. |
| | (iii) Commissions and Concessions: | 0.00 per cent. |
| 33. | If non-syndicated, name of Dealer: | Not applicable. |
| 34. | Additional selling restrictions: | Not applicable. |

Operational Information

- | | | |
|-----|--------------|-----------------|
| 35. | (i) ISIN: | XS0985998607 |
| | (ii) CUSIP: | Not applicable. |
| | (iii) CINS: | Not applicable. |
| | (iv) WKN: | Not applicable. |
| 36. | Common Code: | 098599860. |

37. Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and DTC and the relevant identification number(s): Euroclear and Clearstream, Luxembourg only.
38. Delivery: Delivery against payment.
39. Additional Paying Agent(s) (if any): Not applicable.
40. Governing Law: English.

Listing Application

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the listing of the Global Medium-Term Note Program of ADB.

Material Adverse Change Statement

There has been no material adverse change in the financial position or prospects of ADB since the date of the financial statements included in the Information Statement of ADB, which was most recently published on 10 May 2013.


Recent Development

Effective 9 December 2013, ADB's Board of Directors appointed Wencai Zhang as Vice-President for Operations 1.

Responsibility

ADB accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Prospectus referred to above, contains all information that is material in the context of the issue of the Notes.

ASIAN DEVELOPMENT BANK

By: 
Name: MARIA A. LOMOTAN
Title: Assistant Treasurer

ISSUER

Asian Development Bank

6 ADB Avenue
Mandaluyong City
1550 Metro Manila
Philippines

GLOBAL AGENT

Citibank, N.A.

Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB

LUXEMBOURG LISTING AGENT

BNP Paribas Securities Services, Luxembourg Branch

33, rue de Gasperich, Howald - Hesperange
L-2085 Luxembourg

LEGAL ADVISERS TO THE DEALERS

As to English law

Cleary Gottlieb Steen & Hamilton LLP

One Liberty Plaza
New York, NY 10006