

ASEAN Plus Three Cooperation Fund

On July 22, 2008, the ASEAN+3 Foreign Ministers launched the ASEAN Plus Three Cooperation Fund (APTCF) with an initial contribution of US\$ 3 million. China, Japan and Korea will each contribute US\$ 900,000, and ASEAN will contribute US\$ 300,000. This would provide the needed resources to implement more projects as envisaged by the Second Joint Statement on East Asia Cooperation and the ASEAN Plus Three Cooperation Work Plan (2007 – 2017).

The APTCF will serve as a common pool of financial resources to support the implementation of measures under the ASEAN Plus Three Cooperation Work Plan (2007-2017) and successor plans to realise the Second Joint Statement on East Asia Cooperation, and other activities agreed upon by APT countries. The fund will be used to implement activities (projects/programmes) for the benefit of all ASEAN+3 countries, unless agreed otherwise by APT countries.

The fund will be managed by the ASEAN. All ASEAN+3 proposals shall be appraised by the ASEAN Secretariat Project Appraisal Committee (PAC), based on standard criteria such as regionality, appropriateness and relevance in the context of the Vientiane Action Programme and successor plans, the ASEAN Community Blueprints, the ASEAN+3 Work Plan, cost-effectiveness, sustainability, and other criteria agreed to by ASEAN+3 countries from time to time.