

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing N/A

1. Exact Name of Registrant as Specified in its Charter Maynilad Water Services, Inc.

a. Maynilad Building, MWSS Complex, Katipunan Avenue, Pansol, Quezon City, Philippines 1119
Address of Principal Offices Postal Code

b. SEC Identification Number A199611651

c. (SEC Use Only)

Code

Industry Classification

d. BIR Tax Identification Number : 005-393-442

2. Asian Development Bank
Name of Reporting Person

a. 6 ADB Avenue, Mandaluyong City, Metro Manila, Philippines 1550
Address of Reporting Person Postal Code

b. +63 2 8632 4444
Telephone Number of Reporting Person

c. N/A
Citizenship or Place of Organization of Reporting Person

Joseph Bergin, 6 ADB Avenue, Mandaluyong City, Metro Manila, Philippines, 1550, +63 2 8632 4444
Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

Class of equity securities:	Common shares
Issuer:	Maynilad Water Services, Inc. ("Maynilad")
Principal Office Address:	Maynilad Building, MWSS Complex, Katipunan Avenue, Pansol, Quezon City, Philippines 1119

Item 2. Identity and Background

The entity filing this report is Asian Development Bank ("ADB"), an international organisation established by the Agreement Establishing the Asian Development Bank.

ADB's principal office is at 6 ADB Avenue, Mandaluyong City, 1550 Metro Manila, Philippines.

ADB provides various forms of financial assistance to its developing member countries (DMCs) and private sector clients. The main instruments are loans, technical assistance (TA), grants, guarantees, and equity investments. In addition, ADB provides policy dialogue and transaction advisory services to its DMCs and private sector clients to promote public private partnerships in the region, and mobilizes financial resources through its cofinancing operations, which access official and other concessional, commercial, and export credit sources to maximize the development impact of its assistance.

Item 3. Purpose of Transaction

ADB acquired common shares in Maynilad as a cornerstone investor in connection with Maynilad's initial public offering on the Philippine Stock Exchange. The purpose of this acquisition is to support Maynilad's transition to public ownership and to promote sustainable infrastructure development in the Philippines' water sector.

Item 4. Interest in Securities of the Issuer

On 7 November 2025, ADB acquired 561,759,000 common shares in Maynilad at PHP15.00 per share as a cornerstone investor in Maynilad's initial public offering. Pursuant to this acquisition, ADB is filing SEC Form 18-A to disclose its current aggregate interest in Maynilad, which stands at 7.44% of the company's total outstanding capital stock.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

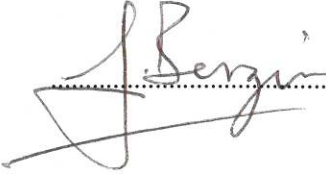
N/A.

Item 6. Material to be Filed as Exhibits

N/A.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of MANDALUYONG CITY on NOV 1 1 2025, 2025

By: 


Joseph Bergin
Advisor, PSOD and Head, Equity Investments Unit
Asian Development Bank

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this day of NOV 1 1 2025 20..... affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES	RES. CERT. NO.	DATE OF ISSUE	PLACE OF ISSUE
Joseph Damien Bergin	Passport No. 133560210	16 December 2022	

.....
Notary Public


JOVEN B. SEVILLANO
NOTARY PUBLIC FOR CITY OF MANDALUYONG
COMMISSION NO. 0285-25 VALID UNTIL DECEMBER 31, 2026
ROLL NO 53570
IBP LIFETIME NO. 011302; 12-28-2012; RIZAL
PTR NO. 5708102; 1-2-25; MANDALUYONG
MCLE EXEMPTION NO. VIII-ACAD004023 14 APRIL 2028
UG 03 CITYLAND SHAW TOWER
SHAW BOULEVARD, MANDALUYONG CITY

Doc. No. 230 ;
Page No. 17 ;
Book No. 28 ;
Series of 2025 .