



Asian Development Bank & Finland

FACT SHEET

The Asian Development Bank (ADB) is dedicated to reducing poverty in the Asia and Pacific region through pro-poor sustainable economic growth, social development, and good governance. Established in 1966, it is owned by 67 member nations—48 from the region—who have committed \$143.53 billion to the vision of a region free of poverty.

Despite the region's many successes, it remains home to two thirds of the world's poor: 1.8 billion people who live on less than \$2 a day, with 903 million struggling on less than \$1.25 a day.

Finland is the 30th largest shareholder. It has contributed \$186.36 million in capital subscription and \$163.11 million to special funds since joining in 1966.

Finnish companies and consultants have been awarded \$162.0 million in procurement contracts (based on nationality of contractor) on ADB-financed projects since 1967.

In 2008, lending volume was \$10.49 billion (86 projects), with technical assistance at \$274.5 million (299 projects) and grant-financed projects at \$811.4 million (49 projects). This also generated \$1.65 billion in direct value-added cofinancing from financing partnerships operations.

Over the last 5 years (2004–2008), ADB's annual lending volume averaged \$7.70 billion, with technical assistance averaging \$231.5 million and grant-financed projects \$655.1 million.

As of 31 December 2008, the cumulative totals were \$143.53 billion in loans for 2,147 projects in 41 countries, \$4.08 billion for 263 grant projects, and \$3.55 billion for 6,599 technical assistance projects.

In addition to loans, grants, and technical assistance, ADB uses guarantees and equity investments to help its developing member countries.

With headquarters in Manila, it has 26 offices around the world and more than 2,000 staff from over 50 countries.

Shareholding and Voting Power

Finland is the ninth largest shareholder in ADB among its nonregional members, a position it shares with Austria, Belgium, Denmark, Ireland, Luxembourg, Norway, Portugal, Spain, Sweden, and Turkey. Overall, Finland is the 30th largest shareholder, a position it shares with Austria, Belgium, Denmark, Ireland, Luxembourg, Norway, Portugal, Singapore, Spain, Sweden, and Turkey.

Number of shares held:	12,040 (0.34% of total shares)
Votes:	25,272 (0.57% of total membership, 1.63% of total nonregional membership)
Overall capital subscription:	\$186.36 million
Paid-in capital subscription:	\$13.05 million

Contributions to Special Funds Resources

Finland has contributed to the Asian Development Fund (ADF), which is ADB's window for concessional lending to its borrowing members; to the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies; and to the Pakistan Earthquake Fund (PEF).

Contributions to the ADF (committed):	\$148.55 million
Contributions to the TASF (committed):	\$2.30 million
Contributions to the PEF (committed):	\$12.26 million

Cofinancing

ADB arranges cofinancing from commercial and official sources as additional resources for project financing. In 2008, total direct value-added (DVA) cofinancing amounted to \$1.65 billion for 101 projects, of which \$1.57 billion was for 25 investment projects and \$84.2 million was for 76 technical assistance projects. Cumulative DVA cofinancing for the period 1970–2008 amounted to \$15.74 billion for 1,221 projects, of which \$14.97 billion was for 305 investment projects and \$772.65 million was for 916 technical assistance projects.

Cofinancing with Finland from 1 January 2004 to 31 December 2008 comprised the following.

Investment Projects:	2 projects, cofinancing of \$5.24 million
Grants:	2 projects, cofinancing of \$5.24 million
Technical Assistance:	14 projects, cofinancing of \$10.92 million

Asian Development Bank

As of 31 December 2008

Trust Fund Agreements

Trust funds are key instruments to mobilize and channel grants from external sources to finance technical assistance and components of investment projects. They play an important role in complementing ADB's own grant resources. So far, bilateral, multilateral, and private sector partners have contributed more than \$2.0 billion in grants to ADB operations. Initially, trust funds were established through single-donor channel financing agreements targeting numbers of specific sectors. Over time, ADB has been increasingly switching to multidonor trust funds covering thematic issues. A more recent development is the establishment of trust funds under theme-focused umbrella initiatives called financing partnership facilities, which support priority areas in ADB Strategy 2020, such as water, clean energy, and regional cooperation and integration.

Finland has contributed to the following trust funds:

Single-Donor Trust Fund

- Channel Financing Agreement – established in 1990 and on 12 April 1999 for projects in the environment sector in Kazakhstan, Kyrgyz Republic, Tajikistan, and Uzbekistan; and environmental protection and development of renewable energy forms in Group A (eligible for the ADF only) and Group B (eligible for the ADF with limited amounts of ordinary capital resources) developing member countries
Cumulative commitment: Fmk20 million, €4.33 million, and \$0.73 million

Multidonor Trust Fund

- Asia Pacific Carbon Fund – established in 2006
Cumulative commitment: \$25.0 million

Share of ADB's Procurement Contracts

Each year, ADB provides loans to fund projects and activities in its Asian and Pacific developing members and several billion US dollars' worth of contracts to procure goods and consulting services.

Procurement contracts for goods and works, and consulting services under loan and technical assistance operations totaled \$6.97 billion in 2007 and \$7.52 billion in 2008. Cumulative procurement as of 31 December 2008 was \$92.83 billion. Most contracts were awarded on the basis of international competition, which is open to firms and individuals from any ADB member country, regional or nonregional.

Finland's share of procurement contracts, 2007–2008 Loans (project and program loans combined) and technical assistance based on nationality of contractor

Item	2007		2008		Cumulative (as of 31 Dec 2008)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods and Works	0.04	0.01	3.67	0.05	121.86	0.14
Consulting Services	1.10	0.33	0.85	0.22	40.18	0.58

Investment projects cofinanced with Finland, 1 January 2004–31 December 2008

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Cambodia	Tonle Sap Sustainable Livelihood	15.00 ^c	4.74	G
Sri Lanka	North East Community Restoration and Development	25.00	0.50	G

^a Loan, grant, or blend.

^b G = grant cofinancing.

^c Financed with a \$15 million grant from ADF.

Contractors/Suppliers Involved in ADB Projects

Contractors/suppliers from Finland involved in ADB loan projects, 1 January 2004–31 December 2008

Contractor/Supplier	Sector	Contract Amount (\$ million)
Lamor Corporation AB	Transport and Communications	3.57
Vaisala	Water Supply, Sanitation, and Waste Management	0.11

Consultants Involved in ADB Projects

As of 31 December 2008, 10,330 consultant contracts were awarded under ADB loan projects worth \$4.17 billion, of which 21 contracts were awarded to Finnish consultants worth \$14.5 million.

Top consultants (individual consultants and consulting firms) from Finland involved in ADB loan projects, 1 January 2004– 31 December 2008

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Finroad, Ltd.	2	3.25
Helsinki Consulting Group	1	0.33
Finnish Individual Consultants*	2	0.11

* Consultant may have one or more contracts within the period covered.

From 1 January 1985 to 31 December 2008, 18,104 consultant contracts were awarded under ADB technical assistance projects worth \$2.33 billion, of which 51 contracts were awarded to Finnish consultants worth \$19.2 million.

Top consultants (individual consultants and consulting firms) from Finland involved in ADB technical assistance projects, 1 January 2004–31 December 2008

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Helsinki Consulting Group	4	1.93
Finroad, Ltd.	2	1.85
FCG International, Ltd.	2	1.01
Opifer, Ltd. Oy	3	0.57
Finnish Individual Consultants*	10	0.53
Plancenter, Ltd.	1	0.44

* Consultant may have one or more contracts within the period covered.

Depository Libraries

ADB's Depository Library Program was established in response to increasing public interest in the activities of multilateral development institutions. Many ADB documents available to the public are stored in 157 depository libraries worldwide.

ADB depository libraries in Finland

Host Institution	Contact Information
Abo Akademi	Inger Pietilainen, Reference Librarian Library of Economics and Business Administration Henkiksgatan 7 20500 Abo, Finland Tel +358 2 215 4206 Fax +358 2 215 4806 esb@abo.fi ipietila@abo.fi

Host Institution	Contact Information
The United Nations University	Taina Iduozee, Librarian World Institute for Development Economics Research Library (UNU/WIDER) Katajanokanlaituri 6B 00160 Helsinki, Finland Tel +358 9 6159 9241 Fax +358 9 6159 9333 library@wider.unu.edu taina@wider.unu.edu
Library of Parliament	Marjata Latuus, Information Specialist Eduskunta 00102 Helsinki, Finland Fax +358 9 432 3495 library@parliament.fi
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ADB Governor

Ms. Marjatta Rasi, Under-Secretary of State, Ministry for Foreign Affairs, is the Governor for Finland in ADB.

ADB Alternate Governor

Mr. Pasi Hellman, Deputy Director General, Department for Development Policy, Ministry for Foreign Affairs, is the Alternate Governor for Finland in ADB.

ADB Executive Director

Mr. Howard Brown is the ADB Executive Director for Finland. Mr. Brown, who is from Canada, was Assistant Deputy Minister of the Energy Policy of Natural Resources Canada before joining ADB. Prior to that, he served as Assistant Deputy Minister in Large Final Emitters Group of Natural Resources Canada.
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ADB Alternate Executive Director

Mr. Torben Bellers is the ADB Alternate Executive Director for Finland. Mr. Bellers, who is from Denmark, served initially as Director's Advisor for the same constituency office for 1 year. He was the Resident Coordinator of the Liaison Office of Denmark in Thimpu, Bhutan, before joining ADB in 2007.

ADB Executive Director's Advisors

Mr. Jacob Roimans, who is from the Netherlands, was Senior Policy Advisor, Financial Planning and Control Department of the Ministry of Foreign Affairs, the Netherlands, before joining ADB in 2008.

Mr. Joar L. Strand, who is from Norway, was Senior Advisor, Section for East Asian Affairs of the Royal Norwegian Ministry of Foreign Affairs, before joining ADB in 2008.

Constituency Represented

The constituency that Executive Director Brown and Alternate Executive Director Bellers represent on ADB's Board of Directors also includes Canada, Denmark, Ireland, the Netherlands, Norway, and Sweden.

ADB Staff Members

As of 31 December 2008, there were six professional staff members from Finland in ADB (4 men and 2 women), which represents 0.69% of the total professional staff, including two senior staff members.

Commercial Liaison to ADB

The ADB Liaison Office at the Finnish Embassy in Manila is headed by **Ms. Tarja Kuokkanen**, Commercial Counselor. The Embassy of Finland is located at the 21st Floor, BPI Buendia Center, Sen. Gil Puyat Avenue, Makati City, Philippines.
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European Representative Office

ADB's European Representative Office—which covers Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom—is located at Rahmhofstrasse 2, 60313 Frankfurt am Main, Germany.
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Mr. Antonio Andrea Monari is the Resident Director General.

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