



Asian Development Bank & Italy

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.

Italy is the 15th largest shareholder. It has contributed \$989.82 million in capital subscription and \$932.72 million to special funds since joining in 1966.

Italian companies and consultants have been awarded \$1.28 billion 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

Italy is the sixth largest shareholder in ADB among its nonregional members. Overall, Italy is the 15th largest shareholder.

Number of shares held:	63,950 (1.80% of total shares)
Votes:	77,182 (1.74% of total membership, 4.98% of total nonregional membership)
Overall capital subscription:	\$989.82 million
Paid-in capital subscription:	\$69.33 million

Contributions to Special Funds Resources

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

Contributions to the ADF (committed):	\$915.63 million
Contributions to the TASF (committed):	\$17.09 million

Cofinancing

ADB arranges cofinancing from bilateral, multilateral, export credit agencies, and commercial sources, in the form of grants for technical assistance and components of loan projects, loans, and credit enhancement such as guarantees and syndications. Cofinancing brings additional resources to ADB's 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 Italy from 1 January 2004 to 31 December 2008 comprised the following.

Investment Project:	1 project, cofinancing of \$14.00 million
Commercial:	1 project, cofinancing of \$14.00 million

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.

Italy has contributed to the following trust funds:

Single-Donor Trust Fund

- Italian Cooperation Fund for Consulting Services – established in 1999 for projects in public and private infrastructure, development of small- and medium-sized enterprises, transfer of environmental technologies, health and education, and urban development and water supply sectors in Bangladesh, People's Republic of China, India, Indonesia, Kazakhstan, Kyrgyz Republic, Pakistan, Philippines, Tajikistan, Thailand, Uzbekistan, and Viet Nam

Cumulative commitment: Lit5.0 billion

- Italian Cooperation Fund for Technical Assistance – established in 2004 for the development of small- and medium-sized enterprises, microfinance, private sector, energy, agriculture and environment for all developing member countries

Cumulative commitment: €2.0 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.

Italy'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	36.64	0.55	2.06	0.03	1,192.47	1.39
Consulting Services	0.14	0.04	0.29	0.08	85.82	1.24

– = nil.

Contractors/Suppliers Involved in ADB Projects

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

Contractor/Supplier	Sector	Contract Amount (\$ million)
Impressa S.P.A.	Transport and Communications	28.31
Tormene Gas Technology Division of Valvitalia S.P.A.	Energy	7.46
Fantuzzi Reggiane S.P.A.	Transport and Communications	4.87
Todini Costruzioni Generali S.P.A.	Transport and Communications	2.41
De Lorenzo S.R.L.	Education	1.39
Bernardi Impianti International	Transport and Communications	1.30
Costruzioni Elettromeccaniche S.P.A.	Energy	0.83
Forain S.R.L., Italy	Energy	0.71
Alta, S.R.L.	Energy	0.53

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 62 contracts were awarded to Italian consultants worth \$77.1 million.

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

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Italconsult S.P.A.	1	0.95
Italian Individual Consultants*	2	0.05

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

Investment project cofinanced with Italy, 1 January 2004–31 December 2008

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
India	NTPC ^c Capacity Expansion Financing Facility	75.00	14.00	C

^a Loan, grant, or blend.

^b C = commercial cofinancing.

^c NTPC = National Thermal Power Corporation, Ltd.

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 43 contracts were awarded to Italian consultants worth \$6.8 million.

Top individual consultants from Italy involved in ADB technical assistance projects, 1 January 2004–31 December 2008

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Italian Individual Consultants*	10	0.45

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

ADB Governor

Prof. Mario Draghi, Governor of the Bank of Italy, is the Governor for Italy in ADB.

ADB Alternate Governor

Mr. Carlo Monticelli, Director General for International and Financial Relations, Treasury Department, Ministry of the Economy and Finance, is the Alternate Governor for Italy in ADB.

ADB Executive Director

Mr. Michele Miari Fulcis is the ADB Executive Director for Belgium, France, Italy, Portugal, Spain, and Switzerland. Mr. Miari Fulcis, who is from Italy, has served as Advisor to DEVNET, SACE, TERNA, and UNOPS in Rome, Italy, before his reelection to ADB's Board of Directors. He was the Executive Director of the same constituency for the period October 2002–September 2005.

ADB Alternate Executive Director

Mr. João Simões de Almeida is the ADB Alternate Executive Director for Belgium, France, Italy, Portugal, Spain, and Switzerland. Mr. Simões de Almeida is a Portuguese national who served in the Ministry of Finance as General Secretary.

ADB Executive Director's Advisors

Mr. Martin Gisiger (who is from Switzerland) and **Mr. Jérôme Destombes** (who is from France), together with the Executive Director and the Alternate Executive Director, also provide technical advice and assist interested parties of the constituency member countries in their contacts with ADB.

Constituency Represented

The constituency that Executive Director Miari Fulcis and Alternate Executive Director Simões de Almeida represent on ADB's Board of Directors also includes Belgium, France, Portugal, Spain, and Switzerland.

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 library in Italy

Host Institution	Contact Information
Universita Commerciale Luigi Bocconi	Tiziana Dassi Biblioteca-Centro di Documentazione Europea Via Gobbi 5, 20136 Milan, Italy Tel +39 2 5836 5147 Fax +39 2 5836 5100 tiziana.dassi@unibocconi.it

ADB Staff Members

As of 31 December 2008, there were 15 professional staff members from Italy in ADB (13 men and 2 women), which represents 1.72% of the total professional staff, including two senior staff members.

Commercial Liaison to ADB

The Istituto Nazionale per il Commercio Estero (ICE) can also contribute to providing technical advice and assisting Italian firms in pursuing business opportunities resulting from ADB activities. ICE is located in Unit 47, 4th Floor, Zeta II Building, 191 Salcedo Street, Legaspi Village, Makati City, Metro Manila, Philippines.

Tel +632 817 5929

Fax +632 817 1872

Mr. Massimiliano Sponzilli is the Trade Commissioner.
mp.sponzilli@ice.it

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.

Tel +49 69 2193 6400

Fax +49 69 2193 6444

adbero@adb.org www.adb.org/ERO

Mr. Antonio Andrea Monari is the Resident Director General.

ADB Headquarters

6 ADB Avenue, Mandaluyong City, 1550 Metro Manila, Philippines

Tel +63 2 632 4444

Fax +63 2 636 2444

information@adb.org (general information)

adbpub@adb.org (publications)

www.adb.org