



# Asian Development Bank & Portugal

## 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.

Portugal is the 30<sup>th</sup> largest shareholder. It has contributed \$186.36 million in capital subscription and \$95.05 million to special funds since joining in 2002.

Portuguese companies and consultants have been awarded \$0.29 million in procurement contracts (based on nationality of contractor) on ADB-financed projects since 2003.

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

Portugal is the ninth largest shareholder in ADB among its nonregional members, a position it shares with Austria, Belgium, Denmark, Finland, Ireland, Luxembourg, Norway, Spain, Sweden, and Turkey. Overall, Portugal is the 30<sup>th</sup> largest shareholder, a position it shares with Austria, Belgium, Denmark, Finland, Ireland, Luxembourg, Norway, 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:	\$13.11 million

### Contributions to Special Funds Resources

Portugal 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):	\$93.71 million
Contributions to the TASF (committed):	\$1.34 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.

Asian Development Bank

As of 31 December 2008

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

Investment Project: 1 project, cofinancing of \$3.00 million  
 Commercial: 1 project, cofinancing of \$3.00 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.

Portugal has contributed to the following trust fund:

### Multidonor Trust Fund

- Asia Pacific Carbon Fund – established in 2006  
 Cumulative commitment: \$15.0 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.

## Portugal'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	–
Consulting Services	–	–	–	–	0.25	–

– = nil.

## 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 one contract was awarded to a Portuguese consultant worth \$0.06 million.

### Top individual consultant from Portugal involved in ADB loan projects, 1 January 2004–31 December 2008

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Portuguese Individual Consultant	1	0.06

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 two contracts were awarded to Portuguese consultants worth \$0.08 million.

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

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Portuguese Individual Consultants*	2	0.08

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

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

Country	Project	ADB Amount <sup>a</sup> (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing <sup>b</sup>
India	NTPC <sup>c</sup> Capacity Expansion Financing Facility	75.00	3.00	C

<sup>a</sup> Loan, grant, or blend.

<sup>b</sup> C = commercial cofinancing.

<sup>c</sup> NTPC = National Thermal Power Corporation, Ltd.

## ADB Governor

**The Honorable Fernando Teixeira dos Santos**, Minister of State and Finance, is the Governor for Portugal in ADB.

## ADB Alternate Governor

**Mr. Carlos Costa Pina**, Secretary of State for Treasury and Finance, is the Alternate Governor for Portugal 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 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, Italy, Spain, and Switzerland.

## ADB Staff Members

As of 31 December 2008, there were two professional staff members from Portugal in ADB (2 men), which represents 0.23% of the total professional staff.

## 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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