

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Established in 1966, ADB has committed \$275.82 billion in loans to the vision of an Asia and Pacific region free of poverty. Belgium is a founding member of ADB.

BELGIUM: SHAREHOLDING AND VOTING POWER

Number of shares held:
36,120 (0.340% of total shares)

Votes:
75,817 (0.570% of total membership,
1.631% of total nonregional membership)

Overall capital subscription:
\$502.35 million

Paid-in capital subscription:
\$25.12 million

BELGIUM

The Asian Development Bank (ADB) is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration.

Established in 1966, it is owned by 68 members—49 from the region—who have committed \$275.82 billion in loans to the vision of a region free of poverty.

Despite the region's many successes, it remains home to the majority of the world's poor.

Belgium has contributed \$502.35 million in capital subscription as of 31 December 2018. It has contributed and committed \$268.68 million to Special Funds since joining in 1966.

Companies and consultants from Belgium have since been awarded \$116.39 million in procurement contracts on ADB-financed projects.

In 2018, the lending volume was \$19.88 billion (126 projects), with technical assistance at \$241.2 million (280 projects) and grant-financed

projects at \$1.42 billion (44 projects). In addition, \$14 billion was generated in commitments from direct value-added cofinancing.

From 1 January 2014 to 31 December 2018, ADB's annual lending volume averaged \$15.99 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged \$583.95 million and \$184 million in technical assistance over the same period.

As of 31 December 2018, the cumulative totals excluding cofinancing were \$275.82 billion in loans for 3,090 projects in 44 countries, \$9.38 billion in 374 grants, and \$4.52 billion in technical assistance grants, including regional technical assistance grants.

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

With headquarters in Manila, ADB has 32 offices around the world with 3,381 staff from 60 members as of 31 December 2018.

CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Belgium has contributed to the [Asian Development Fund \(ADF\)](#), which was ADB's window for concessional lending to its borrowing members up to 31 December 2016 and retaining the ADF support as a grant-only operation from 1 January 2017; the [Technical Assistance Special Fund \(TASF\)](#), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies; and the [Pakistan Earthquake Fund \(PEF\)](#).

Contributions:

ADF (committed):	\$244.40 million
TASF (committed):	\$9.93 million
PEF (committed):	\$14.35 million



COFINANCING

ADB arranges cofinancing from bilateral and multilateral sources, export credit agencies, and commercial sources in the form of official loans and grants, other concessional cofinancing, B loans, risk transfer arrangements, parallel loans and equity, guarantees, and cofinancing for transactions under ADB's [Trade Finance Program](#). Cofinancing brings additional resources to ADB's project financing. In 2018, total direct value-added cofinancing commitments amounted to \$14 billion for 175 projects, of which \$13.87 billion was for 76 investment projects and \$129.89 million was for 99 technical assistance projects. Cumulative direct value-added cofinancing commitments for the period 1970–2018 amounted to \$97.97 billion for 2,697 projects, of which \$95.73 billion was for 914 investment projects and \$2.24 billion was for 1,783 technical assistance projects.

Cofinancing commitments with Belgium from 1 January 2014 to 31 December 2018 comprised the following:

Projects

- Commercial Cofinancing: 1 project, cofinancing of \$35.42 million

A list of projects cofinanced by Belgium is available at www.adb.org/site/cofinancing/europe.

Trust Funds

Trust funds are key instruments to mobilize and channel external sources to finance technical assistance and components of investment projects. They play an important role in complementing ADB's own funding resources. Initially, trust funds were established through single-donor channel financing agreements targeting a number of specific sectors. ADB has been increasingly switching to multi-donor 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's long-term strategic framework, [Strategy 2030](#), such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Belgium has contributed to the following trust funds:

Single-Donor Trust Fund

- Belgium Technical Assistance Grant Fund—established in 1996 to support projects in education, public health, and water supply in the Lao People's Democratic Republic, the Philippines, and Viet Nam
 - » Cumulative commitment: BFr90 million

Multi-Donor Trust Fund

- [Asia Pacific Carbon Fund](#)—established in 2006 to provide an additional source of finance at an early stage of the project cycle for projects in DMCs that help and/or abate greenhouse gases
 - » Cumulative commitment: \$26.8 million
- Carbon Market Initiative: [Future Carbon Fund](#)—established in 2008 to help developing countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions
 - » Cumulative commitment: \$20 million

NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments from ADB's own funds (in equity and direct loans) in 2018 amounted to \$3.14 billion for 32 transactions in economic and social infrastructure, the finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial

and concessional sources. In 2018, ADB mobilized \$3.17 billion of long-term cofinancing and \$3.99 billion of cofinancing in trade finance, microfinance, and supply chain finance programs. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.7 billion as of 31 December 2018.

ADB and the Belgian Investment Company for Developing Countries have equity investments in two regional private equity funds.

PROCUREMENT

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its DMCs; and several billion dollars in contracts to procure goods, works, and consulting services. Most contracts are awarded on the basis of international competition, which is open to firms and individuals from any ADB member, regional or nonregional.

Share of ADB's Procurement Contracts

Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations totaled \$10.2 billion in 2017 and \$12.55 billion in 2018. Cumulative procurement since 1966 has been \$180.86 billion covering 215,461 contracts.

In Belgium, 153 contracts worth \$89.1 million have been awarded to contractors and suppliers since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled \$746.79 million in 2017 and \$696.18 million in 2018. Cumulative procurement since 1966 has been \$12.7 billion covering 59,248 contracts.

In Belgium, 132 contracts worth \$27.29 million have been awarded to consultants since 1966.

Investment Projects Cofinanced with Belgium, 1 January 2014–31 December 2018

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Regional	Trade Finance Program ^c	83.36	35.42	C

^a Loan, grant, or blend.

^b C = commercial cofinancing.

^c The \$1 billion limit for ADB's Regional Trade Finance Program (TFP), approved by the Board of Directors in 2009, is the maximum exposure the TFP can assume at any one point in time. This limit has never been breached. Although the TFP exposure exceeded \$1 billion annually from 2014 to 2018, the TFP limit was not breached at any one point in time because TFP transactions tend to be short—on average less than 180 days—and the TFP limit can revolve (be reused) within a year. In addition, the TFP distributes risk exposures to various partners that leverage its capital resources.

Belgium's Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	2017		2018		Cumulative (as of 31 Dec 2018)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	-	-	-	-	89.10	0.05
Consulting Services	0.77	0.10	1.66	0.24	27.29	0.21
Total Procurement	0.77	0.01	1.66	0.01	116.39	0.06

- = nil.

Top 5 Consultants from Belgium Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2014–31 December 2018

Consultant	Sector	Contract Amount (\$ million)
Agriconsulting Europe SA	ANR	1.04
Tractebel Engineering	ENE	0.78
VK Studio	PSM	0.67
Health Research For Action	HLT	0.66
World Savings and Retail Banking Institute - European Savings and Retail Banking Group	FIN	0.15
Individual Consultants		1.72
Others		0.05
Total		5.07

ANR = agriculture, natural resources, and rural development; ENE = energy, FIN = finance; HLT = health; PSM = public sector management.



The Kandy-Mahiyangana national highway in central Sri Lanka was upgraded under the ADB-supported National Highways Sector Project.

ADB GOVERNOR

Alexander De Croo is the Governor for Belgium in ADB.

ADB ALTERNATE GOVERNOR

The Alternate Governor position is vacant.

ADB DIRECTOR AND ALTERNATE DIRECTOR

Pierre-Emmanuel Beluche (France) is the Director and **Enrique Galán** (Portugal) is the Alternate Director representing Belgium on the ADB Board of Directors.

ADB DIRECTOR'S ADVISORS

Stefany Knoll (Belgium) and **Pablo Facchinei** (Italy), together with the Director and Alternate Director, also provide technical advice and assist interested parties of the constituency members in their contacts with ADB.

CONSTITUENCY REPRESENTED

The constituency that Director Beluche and Alternate Director Galán represent on the ADB Board of Directors also includes France, Italy, Portugal, Spain, and Switzerland.

ADB STAFF MEMBERS

As of 31 December 2018, there were seven international staff from Belgium in ADB (five men and two women), which represents 0.56% of the total international staff, including one senior staff member.

COMMERCIAL LIAISON TO ADB

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(Please omit the "8" from ADB HQ numbers until Manila numbers change on 8 October 2019.)

Notes:

ADB welcomed Niue as its 68th member in March 2019.

Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars.

Data are updated as of 31 December 2018 unless otherwise indicated. Fact sheets are published annually in April.