ASIA and the Pacific is facing enormous challenges caused by the coronavirus disease (COVID-19) pandemic and climate change, that have imposed disproportionate burdens on the poor and vulnerable. The Asian Development Bank (ADB) is working to ensure a green, resilient, and inclusive recovery that will strengthen the region against future shocks and build sustainable prosperity. Central to this is support for climate change adaptation and improving disaster risk management. In October 2021, ADB elevated its climate financing ambition to its developing member countries to $100 billion from 2019–2030.

With finance and knowledge, ADB is supporting high-quality green and digital infrastructure by attracting private investment, rebuilding smartly, and closing the digital divide. ADB focuses on addressing inequality including by closing the gender gap, and investing in health, education, and social protection. Helping the region improve its domestic resource mobilization is key to this. Meanwhile, ADB is strengthening cooperation and integration within the region to enable better future linkages in areas ranging from trade to health.

Belgium is a founding member of ADB. It has provided $505.53 million in capital subscription to ADB. It has also contributed and committed $268.68 million to Special Funds since becoming a member.

Contributions:
- ADF (committed): $244.4 million
- TASF (committed): $9.93 million
- PEF (committed): $14.35 million
To date, 155 goods, works, and related services contracts worth $89.9 million and 146 consulting contracts worth $41.61 million have been awarded to contractors and suppliers from Belgium. In 2021, 5 consulting contracts worth $5.35 million have been awarded.

As of 31 December 2021, Belgium had six international staff in ADB (five men and one woman), which represents 0.45% of the total international staff, including one senior staff member.

Nonsovereign operations. Some of ADB’s nonsovereign operations involving entities in Belgium are as follows:

Incofin and ADB provided financing to a foundation for women-owned micro, small and medium enterprises in Pakistan. ADB and the Belgian Investment Company for Developing Countries both invested equity in a financial institution in India and in two regional private equity funds. Electrabel S.A. is a sponsor of two geothermal power projects in Indonesia in which ADB is a lender. Tractebel Engineering S.A. is a significant contracting entity in an ADB-financed wind project in India.

FINANCING PARTNERSHIPS

Financing partnerships enable ADB’s partner governments or their agencies, multilateral institutions, and private organizations to participate in ADB projects. The additional funds may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Belgium’s cofinancing commitments from 1 January 2017 to 31 December 2021 comprised:

Projects

• Nonsovereign: $34.02 million for 1 project

A list of projects cofinanced by Belgium is available at www.adb.org/what-we-do/financing-partnerships/sovereign-financing#donor-countries.

Trust funds. ADB manages trust funds established through financing agreements initially from single donors targeting specific sectors. It has been increasingly switching to thematic trust funds and financing partnership facilities that link various forms of assistance to support priority areas such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Belgium has contributed to the following active trust fund:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Description</th>
<th>Cumulative Commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Future Carbon Fund</td>
<td>Supports developing member countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions through the purchase of carbon credits</td>
<td>$20 million</td>
</tr>
</tbody>
</table>

Established: 2008

<table>
<thead>
<tr>
<th>Multi-Partner Trust Fund</th>
<th>Description</th>
<th>Cumulative Commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Future Carbon Fund</td>
<td>Supports developing member countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions through the purchase of carbon credits</td>
<td>$20 million</td>
</tr>
</tbody>
</table>

Established: 2008

| Investment Project Cofinanced with Belgium, 1 January 2017–31 December 2021 |
|---------------------------------|--------------------------------------------------------------------------------|------------------------|
| ADB Amount ($)                  | Cofinancing Amount ($)             | Type of Cofinancing^   |
| Regional Trade Finance Program^ | 116.37                           | 34.02                  | NS                     |

^ Loan, grant, or blend

^ NS = nonsovereign cofinancing

The program limit for ADB’s regional Trade Finance Program (TFP) ($1 billion since 2009, and increased to $1.85 billion in 2018 and $2.15 billion in 2020) is the maximum exposure the TFP can assume at any one point in time. Although the TFP exposure exceeds the program limit annually, this limit was not breached at any one point in time because TFP transactions tend to be short—and the program limit can revolve (be reused) within a year. In addition, the TFP distributes risk exposures to various partners that leverage its capital resources.
ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,693 staff from 65 of its members as of 31 December 2021.

ADB maximizes the development impact of its assistance to its developing members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB pivoted swiftly to answer the needs of its developing members and will remain agile and responsive in the years ahead. It has started to see the shoots of a green recovery, but the long-term effects of the COVID-19 pandemic, climate change, and the outbreak of conflicts still threaten lives and prosperity. ADB will continue to work closely with members and development partners through these challenges to achieve a better future for all in Asia and the Pacific.

ADB operations. In 2021, ADB committed $22.8 billion in loans, grants, equity investments, private sector programs, and technical assistance both to the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of $12.9 billion.

As of 31 December 2021, ADB’s cumulative commitments in 45 countries stood at $342 billion covering 4,061 loans, $11.7 billion in 521 grants, and $5.2 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.

Total commitments in nonsovereign loans and equity investments from ADB’s own funds in 2021 amounted to $1.2 billion for 35 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2021, ADB mobilized $1.7 billion of long-term project cofinancing and $5.8 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB’s own resources stood at $14 billion as of 31 December 2021.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2021

- $12.93 billion for 187 projects, of which:
  - $12.38 billion, 75 investment projects,
  - $134.67 million, 110 technical assistance projects,
  - $422.87 million transaction advisory services for 2 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2021

- $140.43 billion for 3,165 projects, of which:
  - $136.6 billion, 1,098 investment projects,
  - $2.8 billion, 2,061 technical assistance projects,
  - $1.07 billion transaction advisory services for 6 projects.

PROCUREMENT

ADB’s Procurement Contracts, 2021

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:

- $22.93 billion in 2020
- $15.6 billion in 2021
- $232.16 billion covering 225,336 contracts, cumulative procurement since 1966

Consulting Services

ADB’s procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- $730.78 million in 2020
- $697.03 million in 2021
- $14.86 billion covering 71,348 contracts, cumulative procurement since 1966

ADB Governor: Vincent Van Peteghem
ADB Alternate Governor: Meryame Kitir
ADB Director: Sergio Lugaresi (Italy)
ADB Alternate Director: Alberto Cerdán (Spain)
ADB Director’s Advisors: Patrick Renz (Switzerland) and Anne Marchal (France)

Constituency Represented: Belgium, France, Italy, Portugal, Spain, and Switzerland

Commercial Liaison to ADB:

Contact:
Mia Abela
Economic and Commercial Advisor
manille@awex-wallonia.com

Belgian Commercial Office - Manila
Representing Wallonia, Flanders and the Brussels-Capital Region
Embassy of Belgium
Multinational Bancorporation Center
9th Floor, 6805 Ayala Avenue, Makati City
1226 Metro Manila, Philippines
Tel +63 2 8843 6984
Fax +63 2 8843 6985
www.wallonia.ph

CONTACTS

European Representative Office
ADB Representative: Robert M. Schoellhammer
ADB’s European Representative Office is located at Westendstrasse 28 60325 Frankfurt am Main, Germany.
Tel: +49 69 2193 6400
Fax: +49 69 2193 6444
adbergo@adb.org
www.adb.org/ERO

ADB Headquarters
6 ADB Avenue, Mandaluyong City
1550 Metro Manila, Philippines
Tel: +63 2 8632 4444
Fax: +63 2 8636 2444
www.adb.org

Useful ADB websites
Asian Development Bank
www.adb.org

Annual Report
www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook

ADB Data Library
data.adb.org

Notes: (i) Figures are estimated by ADB unless otherwise stated. “$” refers to United States dollars. (ii) Data are updated as of 31 December 2021 unless otherwise indicated.