

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Total ADB operations in 2022 amounted to \$20.5 billion, with cofinancing of \$11.4 billion.

FINLAND: SHAREHOLDING AND VOTING POWER

Number of shares held:

36,120 (0.340% of total shares)

Votes:

75,234 (0.566% of total membership, 1.622% of total nonregional membership)

*Overall capital subscription:

\$480.7 million

*Paid-in capital subscription:

\$24.03 million

*United States dollar figures are valued at rate as of 31 December 2022.

FINLAND

The Asian Development Bank (ADB) continues to work and evolve to meet the changing and increasingly complex needs of its members. In 2022, ADB completed a comprehensive organizational review and identified the need for a new operating model that will enable holistic improvements. The reforms will ensure that ADB delivers greater impact in the region, including by scaling up climate financing, mobilizing more private sector investment, and providing a wider range of development solutions in response to client needs.

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.

Finland is a founding member of ADB. It has provided \$480.7 million in capital subscription to ADB as of 31 December 2022. It has also contributed and committed \$231.19 million to ADB's special funds since becoming a member.

CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Finland contributes to the Asian Development Fund (ADF) and the Technical Assistance Special Fund (TASF). The ADF provides grants to ADB's low-income developing member countries. The TASF provides technical assistance grants to developing member countries to help prepare projects and undertake technical or policy studies. Finland has also contributed to the Pakistan Earthquake Fund (PEF).

Contributions:

**ADF (committed): \$207.6 million

**TASF (committed): \$11.33 million

PEF (committed): \$12.26 million

** Valued at exchange rates per relevant [Board of Governors' Resolutions](#) or date of commitment as applicable.



To date, 43 goods, works, and related services contracts worth \$78.19 million and 182 consulting contracts worth \$84.68 million have been awarded to contractors, suppliers, and consultants from Finland. In 2022, 10 consulting contracts worth \$4.71 million have been awarded.

As of 31 December 2022, Finland had 4 international staff in ADB (3 men and 1 woman), which represents 0.29% of the total international staff.

Nonsovereign operations. Some of ADB's nonsovereign operations involving entities in Finland are as follows:

ADB provided debt financing to a telecommunications company in the Maldives, in which Nokia Solutions and Networks Branch Operations Oy is a contracting entity. ADB and the Finnish Fund for Industrial Cooperation are co-lenders in an electric mobility project in Viet Nam and a microfinance institution in Cambodia. PYN Elite is a shareholder in a bank in Viet Nam to which ADB has provided a loan.

FINANCING PARTNERSHIPS

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

Finland's cofinancing commitments from 1 January 2018 to 31 December 2022 comprised:

Projects

- Sovereign: 1 project, cofinancing of \$7.51 million
 - » Grant: \$7.51 million for 1 project
- Nonsovereign: \$16.09 million for 2 projects

A list of projects cofinanced by Finland 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.

Finland has contributed to the following trust funds:

Multi-Partner Trust Funds

Fund	Description	Cumulative Commitment
Future Carbon Fund	Supports developing member countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions through purchase of carbon credits	\$20 million
Established: 2008		
ADB Ventures Investment Fund 1	Established under the ADB Ventures Financing Partnership Facility to invest in early-stage technology companies contributing to SDG impact in Asia and the Pacific; the inaugural fund makes equity investments targeting climate impact in Southeast and South Asia	€20 million
Established: 2020		

SDG = Sustainable Development Goal.

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

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2021	-	-
2022	-	-
Cumulative (as of 31 Dec 2022)	78.19	0.03

Item	Consulting Services	
	Amount (\$ million)	% of Total
2021	3.46	0.49
2022	4.71	0.88
Cumulative (as of 31 Dec 2022)	84.68	0.55

Item	Total Procurement	
	Amount (\$ million)	% of Total
2021	3.46	0.02
2022	4.71	0.03
Cumulative (as of 31 Dec 2022)	162.87	0.06

- = nil.

Top 5 Consultants from Finland Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2018–31 December 2022

Consultant	Sector	Contract Amount (\$ million)
FCG International Ltd.	ANR, EDU, MUL, WUS	10.30
Niras Finland Oy	ANR, EDU, ENE	4.72
Finnish Overseas Consultants Ltd. - Sirway Ltd. (JV)	TRA	2.81
University of Helsinki	ANR, EDU	2.06
Finnroad Ltd.	TRA	2.06
Individual Consultants		1.43
Others		2.04
Total		25.42

ANR = agriculture, natural resources, and rural development; EDU = education; ENE = energy; JV = joint venture; MUL = multisector; TRA = transport; WUS = water and other urban infrastructure and services.

Investment Projects Cofinanced with Finland, 1 January 2018–31 December 2022

Member	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Nepal	Supporting the School Education Sector Plan	200.00	7.51	G
Viet Nam	VinFast Electric Mobility Green Loan Project	20.00	15.00	NS
Regional	Trade Finance Program ^c	9.52	1.09	NS

^a Loan, grant, or blend

^b G = sovereign grant cofinancing, NS = nonsovereign cofinancing

^c The program limit for ADB's regional Trade Finance Program (TFP) (\$1 billion since 2009, and increased to \$1.35 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—on average less than 180 days—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 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its 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 met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems. In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

ADB operations. In 2022, ADB committed \$20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$11.4 billion.

As of 31 December 2022, ADB's cumulative commitments in 45 countries stood at \$358.4 billion covering 4,189 loans, \$12.6 billion in 566 grants, and \$5.5 billion in technical assistance grants, including regional technical assistance grants.

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

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2022 amounted to \$1.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.3 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 \$12.8 billion as of 31 December 2022.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- \$11.39 billion for 165 projects, of which:
 - » \$11.2 billion, 75 investment projects,
 - » \$126.49 million, 87 technical assistance projects,
 - » \$60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- \$151.87 billion for 3,292 projects, of which:
 - » \$147.81 billion, 1,163 investment projects,
 - » \$2.92 billion, 2,120 technical assistance projects,
 - » \$1.13 billion transaction advisory services mandates for 9 projects.

PROCUREMENT

ADB's Procurement Contracts, 2022

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:

- \$15.23 billion in 2021
- \$16.19 billion in 2022
- \$247.06 billion covering 228,149 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:

- \$706.65 million in 2021
- \$535.61 million in 2022
- \$15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

ADB Governor: Pasi Hellman

ADB Alternate Governor: Titta Maja

ADB Director: Donald Bobiash (Canada)

ADB Alternate Director: Ernesto Braam (the Netherlands)

ADB Director's Advisors: André Nilsson (Sweden) and Renee Martin (Ireland)

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The Embassy of Finland in Manila re-opened on 1 September 2020 and provides advice and assists Finnish firms in pursuing business opportunities resulting from ADB activities.

The Embassy of Finland is located at The Finance Centre 27th Floor, 26th Street Cor. 9th Avenue, Bonifacio Global City, Taguig City, 1634, Philippines.

CONTACTS

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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 2022 unless otherwise indicated.