

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET

Established in 1966, ADB has committed \$231.53 billion in loans to the vision of an Asia and Pacific region free of poverty. Japan is a founding member of ADB.

## JAPAN: SHAREHOLDING AND VOTING POWER

### Number of shares held:

1,656,630 (15.624% of total shares)

### Votes:

1,696,194 (12.798% of total membership,  
19.625% of total regional membership)

### Overall capital subscription:

\$22.98 billion

### Paid-in capital subscription:

\$1.15 billion

## JAPAN

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 67 members—48 from the region—who have committed \$231.53 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.

Japan has contributed \$22.98 billion in capital subscription as of 31 December 2015. It has contributed and committed \$16.07 billion to Special Funds since joining in 1966.

Companies and consultants from Japan have been awarded \$5.69 billion in procurement contracts on ADB-financed projects since 1967.

In 2015, lending volume was \$15.45 billion (107 projects), with technical assistance at \$141.3 million (199 projects) and grant-financed

projects at \$365.15 million (17 projects). In addition, \$10.74 billion was generated in direct value-added cofinancing.

From 1 January 2011 to 31 December 2015, ADB's annual lending volume averaged \$12.93 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged \$580.66 million and \$150.23 million in technical assistance over the same period.

As of 31 December 2015, the cumulative totals excluding cofinancing were \$231.53 billion in loans for 2,822 projects in 44 countries, \$7.23 billion for 274 grants, and \$3.90 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 31 offices around the world with 3,098 staff from 59 of its 67 members as of 31 December 2015.

## CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Japan has been the top contributor to ADB's Special Funds such as the Asian Development Fund (ADF), the Asian Development Bank Institute (ADBI), the Technical Assistance Special Fund (TASF), Japan Special Fund (JSF), and the Regional Cooperation and Integration Fund (RCIF).

### Contributions:

ADF (incl. committed funds at exchange rates per resolution): \$11.96 billion

ADBI (incl. committed funds):

\$235.43 million

TASF (committed): \$495.34 million

JSF (committed): \$973.77 million

RCIF (committed): \$3.63 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, guarantee cofinancing, and cofinancing for transactions under ADB's Trade Finance Program. Cofinancing brings additional resources to ADB's project financing. In 2015, total direct value-added cofinancing amounted to \$10.74 billion for 182 projects, of which \$10.61 billion was for 97 investment projects and \$125.26 million was for 85 technical assistance projects. Cumulative direct value-added cofinancing for the period 1970–2015 amounted to \$65.09 billion for 2,368 projects, of which \$63.20 billion was for 777 investment projects and \$1.89 billion was for 1,591 technical assistance projects.

Cofinancing with Japan from 1 January 2011 to 31 December 2015 comprised the following:

### Projects\*

57 projects, cofinancing of \$4.07 billion

- Official Loans: 11 projects, cofinancing of \$1.59 billion
- Official Grants: 37 projects, cofinancing of \$190.55 million
- Commercial Cofinancing: 9 projects, cofinancing of \$2.29 billion

### Technical Assistance

- Official Grants: 189 projects, cofinancing of \$230.75 million

\* A project with more than one source of cofinancing is counted once.

A list of projects cofinanced by Japan is available at [www.adb.org/offices/japan/cofinancing](http://www.adb.org/offices/japan/cofinancing)

## Trust Funds

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 and multilateral sources, foundations, and private sector partners have contributed about \$6.16 billion in grants, including trust funds, to ADB operations. 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 2020, such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Japan has contributed to the following:

### Japan Fund for Poverty Reduction

In 2009, the Japan Fund for Poverty Reduction (JFPR), originally established in 2000, expanded its scope of grant assistance to provide technical assistance grants in addition to project grants. The JFPR is the primary vehicle for regular Japanese technical assistance and grant assistance and the single largest trust fund within ADB.

By 31 December 2015, total JFPR funds made available amounted to approximately \$702.7 million. A total of 169 JFPR grant projects (equivalent to \$501.5 million), and 198 JFPR technical assistance projects (equivalent to \$228.2 million) have been approved by ADB.

See [www.adb.org/site/funds/funds/japan-fund-for-poverty-reduction](http://www.adb.org/site/funds/funds/japan-fund-for-poverty-reduction) for details of the JFPR, including the list of approved grants.

### Asian Clean Energy Fund

The Asian Clean Energy Fund (ACEF) was established under the Clean Energy Financing Partnership Facility in 2008.

ACEF is a single-donor fund supported by Japan for clean energy projects in ADB's DMCs. Total ACEF funds made available up to 31 December 2015 amounted to approximately \$57.1 million.

### Investment Climate Facilitation Fund

The Investment Climate Facilitation Fund (ICFF) was established under the Regional Cooperation and Integration Financing Partnership Facility in 2008.

ICFF is a single-donor fund supported by Japan, and funds made available up to 31 December 2015 amounted to approximately \$32.2 million. Its objective is to finance activities supported by ADB, including technical assistance that promotes investments in DMCs and facilitates regional cooperation and integration through

facilitation of investment climate, capacity building, and promotion of good governance.

### Japan Fund for the Joint Crediting Mechanism

The Japan Fund for the Joint Crediting Mechanism (JFJCM) was established in 2015 to promote advanced low-carbon technologies in ADB's eligible DMCs.

The JFJCM is a single-donor fund supported by Japan. Total JFJCM funds made available up to 31 December 2015 amounted to approximately \$32.8 million.

### Japan Scholarship Program

The Japan Scholarship Program (JSP) was established in 1988 to provide an opportunity for well-qualified citizens of DMCs to undertake postgraduate studies in economics, management, science and technology, and other development-related fields at selected educational institutions in Asia and the Pacific.

The JSP is funded by Japan and administered by ADB. Currently, 29 institutions in 10 countries participate in the JSP. Between 1988 and 2015, Japan contributed \$165.4 million. A total of 3,387 scholarships have been awarded to recipients from 37 members. Of the total, 3,028 have already completed their courses. Women have received 1,239 scholarships. An average of 148 new scholarships a year has been awarded during the last 10 years (see [www.adb.org/jsp](http://www.adb.org/jsp)).

### Multi-Donor Trust Fund

- Afghanistan Infrastructure Trust Fund – established in 2010 to deliver financing for infrastructure development in Afghanistan and to leverage resources through cofinancing with private sector and other development partners
  - » Cumulative commitment: \$126 million
- Cooperation Fund for Regional Trade and Financial Security Initiative – established in 2004 to assist DMCs in establishing effective regimes for regional anti-money laundering and combating the financing of terrorism capacity-building activities
  - » Cumulative commitment: \$1 million
- Asia Pacific Project Preparation Facility – established in 2014 to encourage private sector participation in infrastructure by adopting a

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

Item	2014		2015		Cumulative (as of 31 Dec 2015)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	3.34	0.04	1.35	0.01	5,188.23	3.56
Consulting Services	15.08	2.71	28.87	4.53	501.87	4.72
<b>Total Procurement</b>	<b>18.42</b>	<b>0.21</b>	<b>30.22</b>	<b>0.26</b>	<b>5,690.10</b>	<b>3.63</b>

more consistent and higher-quality approach to public-private partnership (PPP) project preparation development and transaction advice across the region

- » Cumulative commitment: \$40 million

### Cooperation Agreement

- Memorandum of Understanding for Strategic Partnership for Sustainable and Inclusive Development through Promotion of Quality Infrastructure Investment in Asia and the Pacific between ADB and the Japan International Cooperation Agency – signed on 17 December 2015

Based on the Government of Japan's initiative Partnership for Quality Infrastructure, the collaboration between ADB and the Japan International Cooperation Agency (JICA) will establish a new trust fund—the Leading Asia's Private Infrastructure Fund—at ADB, with \$1.5 billion capitalization from JICA, to stimulate investment in quality private infrastructure projects, including through PPPs. The fund is expected to yield \$6 billion of new private infrastructure investment.

Further, to promote public infrastructure development in the region, ADB and JICA will cofinance \$10 billion in sovereign loans and support long-term investment plans as well as provide necessary technical assistance for preparing and implementing projects, leveraging the comparative advantages of each institution.

### NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign public sector and private sector transactions in the form of direct loans, equity investments, guarantees, B loans, and trade finance. Since its inception, ADB has approved \$23.1 billion in nonsovereign financing for 350 transactions. Total outstanding balances and commitments of ADB's nonsovereign transactions, as of 31 December 2015, were \$8.3 billion.

Orix Corporation, the Bank of Tokyo-Mitsubishi, Sampo Insurance, and JICA have partnered with ADB for one of the largest private equity funds dedicated to the environment in Asia. ADB has collaborated with many other Japanese entities in providing financing to various nonsovereign transactions

in the infrastructure and finance sectors. Among these are Mizuho Corporate Bank, Sumitomo Mitsui Banking Corporation, the Japan Bank for International Cooperation, Mitsubishi, Hitachi, Marubeni, Sawada Holdings, Itochu, Kyushu Electric Power, Aozora Asia Pacific Finance Limited, NEC Capital Solutions Limited, and the Tokyo Star Bank.

### PROCUREMENT

#### Share of ADB's Procurement Contracts

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 were awarded on the basis of international competition, which is open to firms and individuals from any ADB member, regional or nonregional.

Procurement contracts for goods, works, and related services under loan and grant operations totaled \$8.4 billion in 2014 and \$11.12 billion in 2015. Cumulative procurement, as of 31 December 2015, was \$145.92 billion.

### Top 5 Contractors/Suppliers from Japan Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2011–31 December 2015

Contractor/Supplier	Sector	Contract Amount (\$ million)
Kubota-Ortex Consortium	ANR	41.30
Ogawa Seiki Co., Ltd.	ENE	16.44
Marushin Shitaka Construction Co. Ltd.	TRA	13.99
Viscas Corporation	ENE	10.72
Toyota Tsusho Corporation	TRA, WUS	2.47
Others		10.16
<b>Total</b>		<b>95.08</b>

ANR = Agriculture, Natural Resources, and Rural Development; ENE = Energy; TRA = Transport; WUS = Water and Other Urban Infrastructure and Services.

### Top 5 Consultants from Japan Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2011–31 December 2015

Consultant	Sector	Contract Amount (\$ million)
Katahira & Engineers International	TRA	23.66
Nippon Koei Co. Ltd.	ANR, ENE, TRA	19.40
PADECO Co. Ltd.	EDU, IND, MUL, PSM, TRA, WUS	15.22
Chodai Co. Limited	TRA	7.58
Oriental Consultants Co., Ltd.	ANR, TRA	7.15
Individual Consultants		5.22
Others		25.40
<b>Total</b>		<b>103.64</b>

ANR = Agriculture, Natural Resources, and Rural Development; EDU = Education; ENE = Energy; IND = Industry and Trade; MUL = Multisector; PSM = Public Sector Management; TRA = Transport; WUS = Water and Other Urban Infrastructure and Services.

Procurement contracts for consulting services under loan, grant, and technical assistance operations totaled \$556.05 million in 2014 and \$637.4 million in 2015. Cumulative procurement, as of 31 December 2015, was \$10.64 billion.

ADB is making efforts to boost procurement in Japan. ADB holds business opportunities seminars every year and ADB's Japanese Representative Office also hosts activities and provides information.

### Goods, Works, and Related Services

From 1 January 1966 to 31 December 2015, contractors and suppliers were involved in 199,625 contracts for goods, works, and related services under ADB loan and grant projects worth \$145.92 billion. During the same period, 5,332 contracts were awarded to contractors and suppliers from Japan worth \$5.19 billion.

### Consulting Services

From 1 January 1966 to 31 December 2015, consultants were involved in

48,767 contracts for consulting services under ADB loan, grant, and technical assistance projects worth \$10.64 billion. During the same period, 659 contracts were awarded to consultants from Japan worth \$501.87 million.

### ADB PRESIDENTS

Mr. Takeshi Watanabe	24 November 1966–24 November 1972
Mr. Shiro Inoue	25 November 1972–23 November 1976
Mr. Taroichi Yoshida	24 November 1976–23 November 1981
Mr. Masao Fujioka	24 November 1981–23 November 1989
Mr. Kimimasa Tarumizu	24 November 1989–23 November 1993
Mr. Mitsuo Sato	24 November 1993–15 January 1999
Mr. Tadao Chino	16 January 1999–31 January 2005
Mr. Haruhiko Kuroda	1 February 2005–18 March 2013
Mr. Takehiko Nakao	28 April 2013–present

### ADB GOVERNOR

**Taro Aso** is the Governor for Japan in ADB.

### ADB ALTERNATE GOVERNOR

**Haruhiko Kuroda** is the Alternate Governor for Japan in ADB.

### ADB DIRECTOR AND ALTERNATE DIRECTOR

**Koichi Hasegawa** is the Director and **Masashi Tanabe** is the Alternate Director representing Japan on the ADB Board of Directors.

### ADB DIRECTOR'S ADVISORS

**Yoko Yoshida** and **Masashi Hosomi**, together with the Director and Alternate Director, also provide technical advice and assist interested parties of Japan in their contacts with ADB.

### MEMBERS OF SENIOR ADVISORY COUNCILS

**Masahisa Fujita**, President and Chief Research Officer, Research Institute of Economy, Trade and Industry, is a member of the ADB Institute Advisory Council.

**Shin-ichi Ago**, Professor of Law at Ritsumeikan University and Professor Emeritus, former Law Dean and Vice-President at Kyushu University, is a member of the ADB Administrative Tribunal.

### ADB STAFF MEMBERS

As of 31 December 2015, there were 152 international staff from Japan in ADB (107 men and 45 women), which represents 13.77% of the total international staff, including 29 senior staff members.

### ANNUAL MEETING

ADB held its inaugural Annual Meeting in Tokyo on 24–26 November 1966. ADB also held its 20th Annual Meeting in Osaka on 27–29 April 1987, its 30th Annual Meeting in Fukuoka on 11–13 May 1997, and its 40th Annual Meeting in Kyoto on 6–7 May 2007. ADB's 50th Annual Meeting will be held in Yokohama on 6–7 May 2017.



### OFFICE OF COFINANCING OPERATIONS

**Hiroki Kasahara** (Senior Financing Partnerships Specialist) and **Takeshi Koike** (Financing Partnerships Specialist) are the coordinators for Japan funds.

### CONTACTS

#### Japanese Representative Office

ADB's Japanese Representative Office is located at Kasumigaseki Building 8F, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo 100-6008, Japan.  
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**Tomomi Tamaki** is the Representative.

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