Established in 1966, ADB has committed $323.17 billion in loans toward the vision of an Asia and Pacific region free of poverty. Portugal joined ADB in 2002.

The Asian Development Bank (ADB) is dedicated to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.

Established in 1966, it is owned by 68 members—49 from the region—who have committed $323.17 billion in loans toward the vision of a region free of poverty.

Despite the region’s successes, issues still to be fully addressed include poverty and inequality, climate change, growing environmental pressures, and large infrastructure deficits.

Portugal has provided $520.23 million in capital subscription to ADB as of 31 December 2020. It has also contributed and committed $96.08 million to Special Funds since joining the bank in 2002. Companies and consultants from Portugal have since been awarded $9.54 million in procurement contracts on ADB-financed projects.

In 2020, ADB’s lending volume was $26.9 billion (149 projects), with technical assistance at $293.56 million (275 projects) and grant-financed projects at $1.08 billion (62 projects). In addition, $16.41 billion in commitments from sovereign and nonsovereign cofinancing was generated.

From 1 January 2016 to 31 December 2020, ADB’s annual lending volume averaged $19.69 billion. Investment grants and technical assistance funded by ADB and Special Funds resources averaged $805.5 million and $230.81 million, respectively, over the same period.

As of 31 December 2020, cumulative commitments (excluding cofinancing) were $323.17 billion in loans for 3,369 investment projects in 44 countries, $11.3 billion in 495 grants, and $5.01 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 its headquarters in Manila, ADB has 44 offices around the world, with 3,653 staff from 64 of its 68 members as of 31 December 2020.

PORTUGAL: 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: $520.23 million
- Paid-in capital subscription: $26.07 million

*United States dollar figures are valued at rate as of 31 December 2020.

CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Portugal 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 continued as a grant-only operation from 1 January 2017; and the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies.

- Contributions:
  - ADF (committed): $92.4 million
  - TASF (committed): $3.68 million

Published in April 2021
**FINANCING PARTNERSHIPS**

ADB arranges cofinancing from bilateral and multilateral sources, export credit agencies, and commercial sources in the form of loans and grants, B loans, risk transfer arrangements, parallel loans and equity, guarantees, and cofinancing for transactions under ADB’s Trade and Supply Chain Finance Program and Microfinance Program. Cofinancing brings additional resources to ADB’s project financing. In 2020, total sovereign and nonsovereign cofinancing commitments amounted to $16.41 billion for 236 projects, of which $16.15 billion was for 111 investment projects, $185.79 million was for 125 technical assistance projects, and $76 million was mobilized through transaction advisory services.

Cumulative sovereign and nonsovereign cofinancing commitments for the period 1970–2020 amounted to $127.16 billion for 3,051 projects, of which $123.92 billion was for 1,082 investment projects, $2.65 billion was for 1,969 technical assistance projects, and $593.5 million was mobilized through transaction advisory services.

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 and theme-focused umbrella initiatives, called financing partnership facilities, which support priority areas such as water, clean energy, regional cooperation and integration, urban sector financing, and health. In close interaction with the fund contributors, ADB will use these resources strategically to promote innovation, enhance project quality, and provide critical support for project implementation.

**NONSOVEREIGN OPERATIONS**

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments in loans and equity investments from ADB’s own funds in 2020 amounted to $1.4 billion for 38 transactions in economic and social infrastructure, finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2020, ADB mobilized $1.9 billion of long-term project cofinancing and $3.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and commitments of nonsovereign transactions funded by ADB’s own resources stood at $14.3 billion as of 31 December 2020.

**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 all ADB members.

**Share of ADB’s Procurement Contracts**

**Consulting Services**

ADB’s procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled $756.72 million in 2019 and $732.11 million in 2020. Cumulative procurement since 1966 has been $14.13 billion covering 67,086 contracts.

For consultants from Portugal, 49 contracts worth $9.54 million have been awarded since 2002.

---

### Portugal’s Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount ($ million)</th>
<th>% of Total</th>
<th>Amount ($ million)</th>
<th>% of Total</th>
<th>Amount ($ million)</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods, Works, and Related Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Consulting Services</td>
<td>1.82</td>
<td>0.24</td>
<td>0.04</td>
<td>0.01</td>
<td>9.54</td>
<td>0.07</td>
</tr>
<tr>
<td>Total Procurement</td>
<td>1.82</td>
<td>0.01</td>
<td>0.04</td>
<td>0.00</td>
<td>9.54</td>
<td>0.00</td>
</tr>
</tbody>
</table>

---

### Top 5 Consultants from Portugal Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2016–31 December 2020

<table>
<thead>
<tr>
<th>Consultant</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gesto Energy Consulting (Gesto Energia S.A.)</td>
<td>ENE</td>
<td>4.67</td>
</tr>
<tr>
<td>JCF Strategy Consulting, LDA</td>
<td>WUS</td>
<td>1.50</td>
</tr>
<tr>
<td>Aqualogus - Engenharia e Ambiente, LDA</td>
<td>ENE</td>
<td>0.94</td>
</tr>
<tr>
<td>Aguas De Portugal</td>
<td>WUS</td>
<td>0.08</td>
</tr>
<tr>
<td>Individual Consultants</td>
<td></td>
<td>1.05</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>8.23</td>
</tr>
</tbody>
</table>

ENE = energy, WUS = water and other urban infrastructure and services.
ADB GOVERNOR
João Leão is the Governor for Portugal in ADB.

ADB ALTERNATE GOVERNOR
Eurico Brilhante Dias is the Alternate Governor for Portugal in ADB.

ADB DIRECTOR AND ALTERNATE DIRECTOR
Sergio Lugaresi (Italy) is the Director and Enrique Galán (Portugal) is the Alternate Director representing Portugal on the ADB Board of Directors.

ADB DIRECTOR’S ADVISORS
Patrick Renz (Switzerland) and Anne Marchal (France), 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 Lugaresi and Alternate Director Galán represent on the ADB Board of Directors also includes Belgium, France, Italy, Spain, and Switzerland.

ADB STAFF MEMBERS
As of 31 December 2020, there were 12 international staff from Portugal in ADB (seven men and five women), which represents 0.91% of the total international staff.

COMMERCIAL LIAISON TO ADB
AICEP - Trade and Investment Agency
Rua de Entrecampos, nº 28, Bloco B, 12º Andar
1700-158 Lisbon Portugal
Tel: +351 217 909 755
www.portugalglobal.pt
Inês Jácome is the Officer for Multilaterals, External Relations & Foreign Markets.

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

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

Notes:
Figures are estimated by ADB, unless otherwise stated. “$” refers to United States dollars.
Data are updated as of 31 December 2020, unless otherwise indicated.