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.

The United Kingdom is a founding member of ADB. It has provided $2.89 billion in capital subscription to ADB as of 31 December 2022. It has also contributed and committed $1.94 billion to ADB’s special funds since becoming a member.

**CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES**

The United Kingdom 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.

**Contributions:**

**ADF (committed):** $1.81 billion

**TASF (committed):** $134.23 million

*Valued at exchange rates per relevant Board of Governors’ Resolutions or date of commitment as applicable.*

Total ADB operations in 2022 amounted to $20.5 billion, with cofinancing of $11.4 billion.
To date, 4,513 goods, works, and related services contracts worth $2.28 billion and 4,507 contracts worth $1.35 billion have been awarded to contractors, suppliers, and consultants from the United Kingdom. In 2022, 35 goods, works, and related services contracts worth $82.56 million and 159 consulting contracts worth $38.36 million have been awarded.

As of 31 December 2022, there were 90 international staff from United Kingdom in ADB (55 men and 35 women), which represents 6.59% of the total international staff, including 20 senior staff members.

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

ADB provided a loan to a bank in Georgia, in which TBC Bank Group PLC is a shareholder. Debt financing was provided for a telecommunications company in Maldives, in which BTC Islands Limited is a shareholder, and ip.access Limited and Cisco International Limited are contracting entities; a mass rapid transit company in Thailand, in which Chase Nominees Limited is a shareholder; and three solar projects in Viet Nam with Standard Chartered Bank (SCB). SCB participates in ADB’s Trade and Supply Chain Finance Program and Microfinance Program. ADB and Credit Suisse Asset Management Limited invested equity in a regional fund. ADB and British International Investment invested equity in a housing finance project in India.

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.

The United Kingdom’s cofinancing commitments from 1 January 2018 to 31 December 2022 comprised:

Projects
- Sovereign: 19 projects, cofinancing of $55.85 million
  - Grant: $19.62 million for 1 project
  - Technical assistance: $36.23 million for 18 projects
- Nonsovereign: $6.19 billion for 9 projects

A list of projects cofinanced by the United Kingdom 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.

The United Kingdom has contributed to the following trust funds:
## Single-Partner Trust Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Description</th>
<th>Cumulative Commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom Fund for Asia Regional Trade and Connectivity</td>
<td>Established under the Regional Cooperation and Integration Financing Partnership Facility to support developing member countries in Central, South, and Southeast Asia in improving regional connectivity and trade facilitation</td>
<td>£21 million</td>
</tr>
<tr>
<td>Artificial Intelligence and Digitalization and Innovation Fund</td>
<td>Established under the Clean Energy Financing Partnership Facility to accelerate innovative and promising artificial intelligence and digital technologies toward commercialization through the advancement of technology readiness levels, and through knowledge sharing and building of local capacity</td>
<td>£10 million</td>
</tr>
</tbody>
</table>

## Multi-Partner Trust Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Description</th>
<th>Cumulative Commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afghanistan Infrastructure Trust Fund (AIFT)*</td>
<td>AIFT is a multi-donor platform established to leverage resources and deliver financing for infrastructure development in Afghanistan and foster the country’s economic growth and improve the livelihood of the Afghans</td>
<td>£50.2 million</td>
</tr>
<tr>
<td>Clean Energy Fund</td>
<td>Established under the Clean Energy Financing Partnership Facility to improve energy security in DMCs and decrease the rate of climate change through increased use of clean energy</td>
<td>£19.5 million</td>
</tr>
<tr>
<td>Carbon Capture Storage Fund</td>
<td>Established under the Clean Energy Financing Partnership Facility to accelerate the physical deployment of carbon capture, utilization, and storage demonstration projects</td>
<td>£35 million</td>
</tr>
<tr>
<td>Regional Malaria and Other Communicable Disease Threats Trust Fund</td>
<td>Established under the Health Financing Partnership Facility to support DMCs in achieving and sustaining national malaria control and elimination targets; developing multi-country, cross-border, and multi-sector responses to urgent malaria issues; and building knowledge, systems, and cooperation needed to manage other communicable disease threats</td>
<td>£12.5 million</td>
</tr>
<tr>
<td>Urban Climate Change Resilience Trust Fund</td>
<td>Established under the Urban Financing Partnership Facility to help build the resilience of fast growing medium sized cities and reduce the risks that poor and vulnerable populations face from climate-related shocks and stresses through better planning and investments in resilient infrastructure</td>
<td>£83.3 million</td>
</tr>
</tbody>
</table>

DMCs = developing member countries.

* ADB placed its regular assistance to Afghanistan on hold effective 15 August 2021, but in 2022 supported the economic and social development of the Afghan people through a special arrangement with the United Nations to address basic human needs.

## Investment Projects Cofinanced with the United Kingdom, 1 January 2018–31 December 2022

<table>
<thead>
<tr>
<th>Member</th>
<th>Project</th>
<th>ADB Amount ($ million)</th>
<th>Cofinancing Amount ($ million)</th>
<th>Type of Cofinancing</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>Shubham Supporting Housing Finance in Semi- and Peri-Urban Areas Project</td>
<td>24.00</td>
<td>37.30</td>
<td>NS</td>
</tr>
<tr>
<td>China, People’s Republic of</td>
<td>CDH VGC Fund II, L.P.</td>
<td>90.00</td>
<td>48.00</td>
<td>NS</td>
</tr>
<tr>
<td>Pakistan</td>
<td>Enhancing Public-Private Partnerships in Punjab</td>
<td>100.00</td>
<td>19.62</td>
<td>G</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>B.Grimm Viet Nam Solar Power Project (Dau Tieng Project)</td>
<td>24.50</td>
<td>20.00</td>
<td>NS</td>
</tr>
<tr>
<td></td>
<td>B.Grimm Viet Nam Solar Power Project - Phu Yen Solar Power Project</td>
<td>27.90</td>
<td>30.00</td>
<td>NS</td>
</tr>
<tr>
<td></td>
<td>Gulf Solar Power Project</td>
<td>11.30</td>
<td>6.30</td>
<td>NS</td>
</tr>
<tr>
<td>Regional</td>
<td>Equity Investment in Creador IV, L.P.</td>
<td>150.00</td>
<td>9.30</td>
<td>NS</td>
</tr>
<tr>
<td></td>
<td>Microfinance Program</td>
<td>87.19</td>
<td>87.19</td>
<td>NS</td>
</tr>
<tr>
<td></td>
<td>Supply Chain Finance Program</td>
<td>652.81</td>
<td>747.46</td>
<td>NS</td>
</tr>
<tr>
<td></td>
<td>Trade Finance Program</td>
<td>3,106.75</td>
<td>5,206.42</td>
<td>NS</td>
</tr>
</tbody>
</table>

* Loan, grant, or blend
* G = sovereign grant cofinancing, NS = nonsovereign cofinancing

* 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 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’s 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 $11 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 254,559 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 75,742 contracts, cumulative procurement since 1966.

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.