

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Established in 1966, ADB has committed \$275.82 billion in loans to the vision of an Asia and Pacific region free of poverty. The United States is a founding member of ADB.

UNITED STATES: SHAREHOLDING AND VOTING POWER

Number of shares held:
1,656,630 (15.571% of total shares)

Votes:
1,696,327 (12.756% of total membership, 36.486% of total nonregional membership)

Overall capital subscription:
\$23.04 billion

Paid-in capital subscription:
\$1.15 billion

UNITED STATES

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 68 members—49 from the region—who have committed \$275.82 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.

The United States has contributed \$23.04 billion in capital subscription as of 31 December 2018. It has contributed and committed \$4.85 billion to Special Funds since joining in 1966.

Companies and consultants from the United States have since been awarded \$3.36 billion in procurement contracts on ADB-financed projects.

In 2018, the lending volume was \$19.88 billion (126 projects), with technical assistance at \$241.2 million (280 projects) and grant-financed

projects at \$1.42 billion (44 projects). In addition, \$14 billion was generated in commitments from direct value-added cofinancing.

From 1 January 2014 to 31 December 2018, ADB's annual lending volume averaged \$15.99 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged \$583.95 million and \$184 million in technical assistance over the same period.

As of 31 December 2018, the cumulative totals excluding cofinancing were \$275.82 billion in loans for 3,090 projects in 44 countries, \$9.38 billion in 374 grants, and \$4.52 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 32 offices around the world with 3,381 staff from 60 members as of 31 December 2018.

CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

The United States 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 retaining the ADF support 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): \$4.68 billion
TASF (committed): \$166.71 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, guarantees, and cofinancing for transactions under ADB's [Trade Finance Program](#). Cofinancing brings additional resources to ADB's project financing. In 2018, total direct value-added cofinancing commitments amounted to \$14 billion for 175 projects, of which \$13.87 billion was for 76 investment projects and \$129.89 million was for 99 technical assistance projects. Cumulative direct value-added cofinancing commitments for the period 1970–2018 amounted to \$97.97 billion for 2,697 projects, of which \$95.73 billion was for 914 investment projects and \$2.24 billion was for 1,783 technical assistance projects.

Cofinancing commitments with the United States from 1 January 2014 to 31 December 2018 comprised the following:

Projects

- 15 project, cofinancing of \$1.91 billion
- Official Grants: 1 project, cofinancing of \$10 million
- Commercial Cofinancing: 14 projects, cofinancing of \$1.9 billion

Technical Assistance

- Official Grants: 5 projects, cofinancing of \$3.77 million

A list of projects cofinanced by the United States is available at www.adb.org/site/cofinancing/north-america.

Trust Funds

Trust funds are key instruments to mobilize and channel external sources to finance technical assistance and components of investment projects. 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. 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 2030](#), such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

The United States has contributed to the following trust funds:

Multi-Donor Trust Fund

- [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
- [Afghanistan Infrastructure Trust Fund](#)—established in 2010 to deliver financing for infrastructure development in Afghanistan and to leverage resources through cofinancing with the private sector and other development partners
 - » Cumulative commitment: \$153.67 million
- [Urban Climate Change Resilience Trust Fund](#)—established in 2013

Investment Projects Cofinanced with the United States, 1 January 2014–31 December 2018

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Azerbaijan	Senior Loans – AccessBank Azerbaijan and Finca Azerbaijan Improving Financial Service Outreach for Agriculture	75.00	8.93	C
	Shah Deniz Gas Field Expansion	500.00	105.20	C
India	Green Energy Corridor and Grid Strengthening Project	500.00	68.63	C
	Senior Loan to IndusInd Bank to Promote Access to Finance for Women in Less Developed States	200.00	23.75	C
	Microfinance Risk Participation and Guarantee Program	340.00	30.50	C
	Renew Power Investment	50.00	20.00	C
	Solar and Wind Power Development	50.00	38.40	C
	Strengthening Rural Financial Inclusion and Farmer Access to Markets – Axis Bank	200.00	21.94	C
	Strengthening Rural Financial Inclusion and Farmer Access to Markets – Yes Bank	200.00	9.44	C
Nepal	Earthquake Emergency Assistance	200.00	10.00	G
Viet Nam	Mainstreaming Small and Medium-Sized Enterprises Lending Project	200.00	10.19	C
Regional	ASEAN Distributed Power Project (Phase 2)	235.00	34.50	C
	Equity Investment in Asia Environmental Partners II	30.00	11.25	C
	Equity Investment Olympus Capital Asia V, L.P. Fund	40.00	150.00	C
	Trade Finance Program ^c	4,679.90	1,362.22	C

ASEAN = Association of Southeast Asian Nations.

^a Loan, grant, or blend.

^b C = commercial cofinancing, G = official grant cofinancing.

^c The \$1 billion limit for ADB's Regional Trade Finance Program (TFP), approved by the Board of Directors in 2009, is the maximum exposure the TFP can assume at any one point in time. This limit has never been breached. Although the TFP exposure exceeded \$1 billion annually from 2014 to 2018, the TFP 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 TFP limit can revolve (be reused) within a year. In addition, the TFP distributes risk exposures to various partners that leverage its capital resources.

United States' Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects, by Origin

Item	2017		2018		Cumulative (as of 31 Dec 2018)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	127.52	1.25	251.26	2.00	7,884.96	4.36
Consulting Services	41.02	5.49	27.73	3.98	1,330.17	10.48
Total Procurement	168.54	1.54	278.99	2.11	9,215.13	4.76

under the [Urban Financing Partnership Facility](#) to help cities in eight Asian countries reduce vulnerable people's risks from extreme weather through better infrastructure planning and design. The fund provides technical assistance and investment grants to projects through the ADB operations departments

- » Cumulative commitment: \$0.1 million

NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments from ADB's own funds (in equity and direct loans) in 2018 amounted to \$3.14 billion for 32 transactions in economic and social infrastructure, the finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2018, ADB mobilized \$3.17 billion of long-term cofinancing and \$3.99 billion of cofinancing in trade finance, microfinance, and supply chain finance programs. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.7 billion as of 31 December 2018.

Citibank and ADB are partners in ADB's regional microfinance program. The Overseas Private Investment Corporation cofinanced with ADB a regional private equity fund and a bank in India. Other examples of United States entities involved in various transactions financed by ADB are Orbimed Healthcare Investments Trust for a regional private equity fund focused on health care; General Electric for power projects in Bangladesh and Indonesia; Export-Import Bank of the United States for solar power projects in India; Ormat International and Halliburton for an energy project in Indonesia; AIG, Ace American Insurance, and Liberty Mutual Insurance for banks in Azerbaijan and India, and energy projects in India and ASEAN countries; J.P. Morgan Asset Management for a bank in Georgia; and California Public Employees Retirement System for a regional private equity fund.

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 any ADB member, regional or nonregional.

Share of ADB's Procurement Contracts

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 totaled \$10.2 billion in 2017 and \$12.55 billion in 2018. Cumulative procurement since 1966 has been \$180.86 billion covering 215,461 contracts.

In the United States, 4,506 contracts worth \$2.02 billion have been awarded to contractors and suppliers since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled \$746.79 million in 2017 and \$696.18 million in 2018. Cumulative procurement since 1966 has been \$12.7 billion covering 59,248 contracts.

In the United States, 4,928 contracts worth \$1.33 billion have been awarded to consultants since 1966.

Top 5 Contractors/Suppliers from the United States Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2014–31 December 2018

Contractor/Supplier	Sector	Contract Amount (\$ million)
Belam Inc.	TRA	47.69
Oshkosh Corp.	TRA	7.51
GTI Corp.	ICT	6.67
Pernix Group & Map Projects Ltd. (JV)	ENE	5.95
Sheladia Associates Inc.	ANR	4.94
Others		557.67
Total		630.43

ANR = agriculture, natural resources, and rural development; ENE = energy; ICT = information and communication technology; TRA = transport.

Top 5 Consultants from the United States Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2014–31 December 2018

Consultant	Sector	Contract Amount (\$ million)
Sheladia Associates Inc.	ANR, TRA	29.04
HJI Group Corp.	ANR, EDU, ENE, FIN, TRA, WUS	19.54
MSV International Inc.	TRA	11.26
Tera International Group Inc.	TRA	10.22
CDM International Inc.	TRA, WUS	7.72
Individual Consultants		56.83
Others		59.74
Total		194.34

ANR = agriculture, natural resources, and rural development; EDU = education; ENE = energy; FIN = finance; TRA = transport; WUS = water and other urban infrastructure and services.

ADB GOVERNOR

Steven T. Mnuchin, Secretary, U.S. Department of the Treasury, is the Governor for the United States in ADB.

ADB ALTERNATE GOVERNOR

Keith Krach, Under Secretary for Economic Growth; Energy; and the Environment; U.S. Department of State; is the Alternate Governor for the United States in ADB.

ADB DIRECTOR AND ALTERNATE DIRECTOR

The Director position is vacant.

Jason M. Chung is the Alternate Director representing the United States on the ADB Board of Directors. Prior to his appointment, he served as Deputy Assistant Secretary for Public Affairs at the U.S. Department of the Treasury, covering a wide range of matters related to international affairs, development finance, the Committee on Foreign Investment in the US (CFIUS), trade, and bilateral relationships. Prior to joining Treasury, he worked for the Donald J. Trump for President campaign and served as National Director for Asian American and Pacific Islander Engagement for the Republican National Committee. His prior government service includes working in both U.S. Federal and State governments, as well as on Capitol Hill. He is a graduate of Trinity College in Connecticut. Jason is married and has two young children.

ADB DIRECTOR'S ADVISORS

Jacob Henderson joined ADB as Director's Advisor in the Office of the U.S. Executive Director in August 2019. Jacob comes from the U.S. Department of the Treasury, where he worked for 5 years. Most recently, he was with the Treasury's Office of International Financial Markets covering G20 financial regulatory issues, international insurance, and Japan's financial sector. Prior to this role, Jacob served in the Treasury's Office of East Asia as macroeconomist for Japan. He previously lived in Asia for a decade, and speaks advanced Mandarin.

CONTACT INFORMATION FOR THE UNITED STATES DIRECTOR'S OFFICE AT ADB

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ADB STAFF MEMBERS

As of 31 December 2018, there was one member of Management and there were 143 international staff members (81 men and 62 women) from the United States in ADB, which represents 11.45% of total management and international staff, including 31 senior staff members. Among the senior international staff members are **Christopher H. Stephens**, General Counsel; **Warren Evans**, Special Project Facilitator; and **Chai Sun Kim**, Controller. **Ahmed Saeed**, Vice-President (Operations 2), is the most senior American in ADB as of April 2019.

MEMBERS OF SENIOR ADVISORY COUNCILS

Robert M. Orr, former Director to ADB, is a member of the ADB Institute Advisory Council.

Anne Trebilcock, Chair of the Grievance Committee of the European Bank for Reconstruction and Development and former Legal Adviser and Director of Legal Services of the International Labour Organization, is a member of the ADB Administrative Tribunal.



COMMERCIAL LIAISON TO ADB

Greg Harris is the Senior Commercial Liaison Officer and Director of the US Commercial Service Liaison Office for ADB. This office provides counseling and assists United States firms in pursuing business opportunities that result from ADB activities.

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CONTACTS

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(Please omit the "8" from ADB HQ numbers until Manila numbers change on 8 October 2019.)

Notes:

ADB welcomed Niue as its 68th member in March 2019.

Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars.

Data are updated as of 31 December 2018 unless otherwise indicated. Fact sheets are published annually in April.