



Asian Development Bank & Denmark

FACT SHEET

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 \$216.21 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.

Denmark has contributed \$523.15 million in capital subscription as of 31 December 2014. It has contributed and committed \$279.26 million to special funds since joining in 1966.

Companies and consultants from Denmark have been awarded \$296.42 million in procurement contracts on ADB-financed projects since 1967.

In 2014, lending volume was \$12.92 billion (113 projects), with technical assistance (TA) at \$158.88 million (256 projects) and grant-financed projects at \$405.34 million (17 projects). In addition, \$9.24 billion was generated in direct value-added cofinancing in the form of official loans and grants, other concessional financing, and commercial cofinancing such as B loans, risk transfer arrangements, guarantee cofinancing, parallel loans, parallel equity, and cofinancing for transactions under ADB's Trade Finance Program.

From 1 January 2010 to 31 December 2014, ADB's annual lending volume averaged \$12.10 billion. In addition, investment grants and TA funded by ADB and special funds resources averaged \$697.97 million and \$156.69 million in TA over the same period.

As of 31 December 2014, the cumulative totals excluding cofinancing were \$216.21 billion in loans for 2,729 projects in 44 countries, \$6.87 billion in 256 grants, and \$3.75 billion in TA grants, including regional TA grants.

In addition to loans, grants, and TA, ADB uses guarantees and equity investments to help its developing member countries.

With headquarters in Manila, ADB has 32 offices around the world with 2,990 staff from 60 of its 67 members as of 31 December 2014.

Shareholding and Voting Power

Number of shares held:	36,120 (0.342% of total shares)
Votes:	75,550 (0.572% of total membership, 1.639% of total nonregional membership)
Overall capital subscription:	\$523.15 million
Paid-in capital subscription:	\$26.16 million

Contributions to Special Funds Resources

Denmark has contributed to the original and all subsequent replenishments to the Asian Development Fund (ADF), which is ADB's window for concessional lending to its borrowing members, and to the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies.

Contributions to the ADF (committed):	\$269.64 million
Contributions to the TASF (committed):	\$9.62 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 financing, 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 2014, total direct value-added cofinancing amounted to \$9.24 billion for 188 projects, of which \$9.09 billion was for 77 investment projects and \$144.41 million was for 111 technical assistance projects. Cumulative direct value-added cofinancing for the period 1970–2014 amounted to \$54.37 billion for 2,215 projects, of which \$52.61 billion was for 704 investment projects and \$1.76 billion was for 1,511 technical assistance projects.

Cofinancing with Denmark from 1 January 2010 to 31 December 2014 comprised the following:

Projects*:	2 projects, cofinancing of \$30.30 million
Grants:	2 projects, cofinancing of \$30.30 million
Technical Assistance Grants:	6 projects, cofinancing of \$2.28 million

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

A list of projects cofinanced by Denmark is available here: www.adb.org/offices/europe/cofinancing#denmark

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.

Denmark has contributed to the following trust funds:

Single-Donor Trust Fund

- Channel Financing Agreement establishing the Danish Cooperation Fund for Technical Assistance – established in 2000 for projects supporting crosscutting issues such as poverty alleviation, women in development, environment, good governance, human rights, and related technical training in Bangladesh, Bhutan, Nepal, and Viet Nam
Cumulative commitment: DKr15.0 million
- Channel Financing Agreement establishing the Second Danish Cooperation Fund for Technical Assistance – established in 2003 and focused on projects supporting national poverty reduction programs and the achievement of the Millennium Development Goals and gender equality through project preparation, training and advisory services, institutional support, or other technical assistance services. The fund, which set out with an objective to finance projects in countries with annual per capita gross national product below \$2,500, has provided assistance in Afghanistan, Bhutan, Cambodia, the Lao People's Democratic Republic, Nepal, Pakistan, and Viet Nam, as well as regionally.
Cumulative commitment: DKr20.0 million
- Channel Financing Agreement establishing the Danish Cooperation Fund for Renewable Energy and Energy Efficiency in Rural Areas I and II –

established in 2001 and 2006, respectively, for projects supporting renewable energy and energy efficiency; and promotion of greenhouse gas abatement in low-income countries underserved by national power grids and other forms of modern energy

Cumulative commitment: DKr50.0 million

Multi-Donor Trust Fund

- Gender and Development Cooperation Fund – established in 2003
Cumulative commitment: DKr9.3 million
- Governance Cooperation Fund – established in 2003
Cumulative commitment: DKr9.0 million

Nonsovereign Operations

As a catalyst for private investments, ADB provides financial assistance to nonsovereign public sector and private sector projects in the form of direct loans, equity investments, guarantees, B loans, and trade finance. Since its inception, ADB has approved \$19.6 billion in nonsovereign financing for 328 projects. Total outstanding balances and commitments of ADB's nonsovereign transactions as of 31 December 2014 was \$7.9 billion.

Realdania and the Nordic Development Fund have equity investments, together with ADB, in two regional private equity funds.

Procurement

Share of ADB's Procurement Contracts

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its developing member countries, 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 \$6.59 billion in 2013 and \$8.58 billion in 2014. Cumulative procurement, as of 31 December 2014, was \$135.21 billion.

Procurement contracts for consulting services under loan, grant, and technical assistance operations totaled \$511.13 million in 2013 and \$555.30 million in 2014. Cumulative procurement, as of 31 December 2014, was \$9.98 billion.

Investment Projects Cofinanced with Denmark, 1 January 2010–31 December 2014

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Afghanistan	Energy Sector Development Investment Program – Tranche 3	43.00	12.40	G
Nepal	School Sector Program	65.00	17.90	G

^a Loan, grant, or blend.
^b G = grant cofinancing.

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

Item	2013		2014		Cumulative (as of 31 Dec 2014)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	0.22	0.00	-	-	131.57	0.10
Consulting Services	4.50	0.88	13.05	2.35	164.85	1.65
Total Procurement	4.72	0.07	13.05	0.14	296.42	0.20

- = nil, 0.00 = less than 0.01%.

Goods, Works, and Related Services

From 1 January 1966 to 31 December 2014, contractors and suppliers were involved in 194,667 contracts for goods, works, and related services under ADB loan and grant projects worth \$135.21 billion. During the same period, 258 contracts were awarded to contractors and suppliers from Denmark worth \$131.57 million.

Top 5 Contractors/Suppliers from Denmark Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2010–31 December 2014

Contractor/Supplier	Sector	Contract Amount (\$ million)
Danish Refugee Council	PSM	18.20
United Nations Office for Project Services	EDU, HLT	2.36
CFP Group AS	EDU	0.26
Buk Auto A/S	ANR	0.12
DHI Water & Environment	ANR	0.03
Total		20.97

ANR = Agriculture, Natural Resources, and Rural Development; EDU = Education; HLT = Health; PSM = Public Sector Management.

Consulting Services

From 1 January 1966 to 31 December 2014, consultants were involved in 45,584 contracts for consulting services under ADB loan, grant, and technical assistance projects worth \$9.98 billion. During the same period, 232 contracts were awarded to consultants from Denmark worth \$164.85 million.

Top 5 Consultants from Denmark Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2010–31 December 2014

Consultant	Sector	Contract Amount (\$ million)
Niras A/S	ANR, ENE, WUS	13.23
Grontmij A/S Denmark	EDU, WUS	9.52
Consia Consultants	EDU, TRA	2.27
Ramboll Denmark A/S	ENE	0.99
DHI Water & Environment	ANR	0.72
Individual consultant/s		2.83
Others		0.73
Total		30.29

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

ADB Governor

Ambassador Charlotte Slente, previously State Secretary for Development Policy and now Special Envoy for Fragile States, Ministry of Foreign Affairs, is the Governor for Denmark in ADB. She succeeded Mr. Christensen on 6 March 2015.

ADB Alternate Governor

Mr. Christian Dons Christensen, Head of Department for Asia, Oceania, and Latin America, Ministry of Foreign Affairs, is the Alternate Governor for Denmark in ADB.

ADB Director

Mr. David Murchison is the ADB Director for Denmark. Mr. Murchison, who is from Canada, was the Director for the Financial Sector Division at the Canadian Department of Finance before joining ADB in October 2014.

ADB Alternate Director

Mr. Jan Willem van den Wall Bake is the ADB Alternate Director for Denmark. Mr. van den Wall Bake, who is from the Netherlands, was a Senior Advisor on foreign financial relations at the Dutch Ministry of Finance and served as a Board Director for the Netherlands at the European Investment Bank before joining ADB in February 2015.

ADB Director's Advisors

Mr. Joar L. Strand, who is from Norway, was Counsellor (Head of the Embassy's REDD+ team) at the Norwegian Embassy in Jakarta, before joining ADB in September 2014.

Mr. Theo Ib Larsen, who is from Denmark, was the Senior Advisor and Counsellor at the Danish Ministry of Foreign Affairs and at the Embassy of Denmark in Mozambique before joining ADB in September 2014.

Constituency Represented

The constituency that Director Murchison and Alternate Director van den Wall Bake represent on ADB's Board of Directors also includes Canada, Finland, Ireland, the Netherlands, Norway, and Sweden.

ADB Staff Members

As of 31 December 2014, there were six international staff from Denmark in ADB (five men and one woman), which represents 0.56% of the total international staff.

Commercial Liaison to ADB

The ADB Liaison Office at the Danish Embassy in Manila, which opened in January 2015, provides technical advice and assists Danish firms in pursuing business opportunities resulting from ADB activities. The Danish Embassy is located at 11th Floor, 11th Corporate Center, 11th Avenue corner Triangle Drive, Bonifacio Global City, Taguig City 1634, Philippines.

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European Representative Office

ADB's European Representative Office—which covers Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and the United Kingdom—is located at Barckhausstr. 1, 60325 Frankfurt, Germany.

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Ms. Naomi Chakwin is the Representative.

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