



Asian Development Bank & Switzerland

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.

Switzerland has contributed \$897.27 million in capital subscription as of 31 December 2014. It has contributed and committed \$585.16 million to special funds since joining in 1967.

Companies and consultants from Switzerland have been awarded \$824.16 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:	61,950 (0.586% of total shares)
Votes:	101,380 (0.767% of total membership, 2.200% of total nonregional membership)
Overall capital subscription:	\$897.27 million
Paid-in capital subscription:	\$44.89 million

Contributions to Special Funds Resources

Switzerland has contributed 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):	\$570.63 million
Contributions to the TASF (committed):	\$14.53 million

ADB Borrowings in Swiss Francs

Number of outstanding borrowings:	2
Amount of outstanding borrowings:	\$738.66 million
Most recent issue:	2.75% Swiss franc (SwF) bonds due 2030

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 Switzerland from 1 January 2010 to 31 December 2014 comprised the following:

Projects: [*]	6 projects, cofinancing of \$2.33 billion
Grants:	2 projects, cofinancing of \$17.06 million
Commercial	
Cofinancing:	4 projects, cofinancing of \$2.31 billion
Technical Assistance	
Grants:	3 projects, cofinancing of \$8.16 million

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

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

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.

Switzerland has contributed to the following trust funds:

Single-Donor Trust Fund

- Channel Financing Agreements with the Swiss Agency for Development and Cooperation – established in 1980, 1984, and 1988 for agriculture support, vocational education, energy, feeder roads, health services, and water supply projects in all developing member countries
Cumulative commitment: SwF27.0 million
- Agreement Establishing the Swiss Cooperation Fund for Consulting Services – established in 1998 for infrastructure, private sector investment, transfer of environmentally sound technologies, and financial sector adjustment operations projects in Azerbaijan, the People's Republic of China, India, Indonesia, the Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan, and Viet Nam
Cumulative commitment: \$2.29 million

Multi-Donor Trust Fund

- Asia Pacific Carbon Fund – established in 2006
Cumulative commitment: \$25.0 million
- Multi-Donor Water Trust Fund – established in 2006 under the Water Financing Partnership Facility
Cumulative commitment: SwF4.8 million
- Fourth High Level Forum on Aid Effectiveness Trust Fund – established in 2011
Cumulative commitment: \$0.24 million

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

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Bangladesh	Skills for Employment Investment Program - Tranche 1	100.00	10.00	G
India	National Grid Improvement Project	750.00	106.75	C
Nepal	Decentralized Rural Infrastructure and Livelihood (Additional Financing)	25.00	7.06	G
Regional	Equity Investment in Asia Environmental Partners II Trade Finance Program ^c	30.00 113.27	5.00 2,178.81	C C
Uzbekistan	Lukoil Overseas Uzbekistan Kandym Gas Field Development	100.00	17.75	C

^a Loan, grant, or blend.

^b C = commercial cofinancing, G = 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 greater than \$1 billion in 2010–2014, the TFP exposure was not breached because TFP maturities tend to be short—less than 180 days on average—and TFP exposure can revolve (be reused) within a year. The TFP also distributes risk exposures to various partners that leverage its capital resources.

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.

Nonsovereign projects with commercial cofinancing from Swiss entities are listed in the table, Investment Projects Cofinanced with Switzerland. In addition, Credit Suisse, Swiss Re, State Secretariat for Economic Affairs, and Swiss Investment Fund for Emerging Markets have equity investments, together with ADB, in three regional private equity funds and four private equity funds in India, Pakistan, and the People's Republic of China.

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.

Switzerland'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	2.37	0.04	0.24	0.00	572.11	0.42
Consulting Services	4.57	0.89	12.44	2.24	252.06	2.53
Total Procurement	6.94	0.10	12.67	0.14	824.16	0.57

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, 607 contracts were awarded to contractors and suppliers from Switzerland worth \$572.11 million.

Top 5 Contractors/Suppliers from Switzerland 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)
ABB Switzerland Ltd.	ENE	3.61
Rittmeyer Ltd.	ENE	0.34
United Nations Conference on Trade and Development	PSM	0.24
Total		4.19

ENE = Energy, 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, 177 contracts were awarded to consultants from Switzerland worth \$252.06 million.

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

Consultant	Sector	Contract Amount (\$ million)
Renardet S.A.	TRA	13.40
Pöyry Switzerland Ltd.	ENE	12.98
Business & Finance Consulting	IND	5.38
Swisscontact, Swiss Foundation for Technical Cooperation	EDU	2.54
International Federation of Red Cross & Red Crescent Societies	MUL	2.50
Individual consultant/s		1.34
Others		3.83
Total		41.97

EDU = Education, ENE = Energy, IND = Industry and Trade, MUL = Multisector, TRA = Transport.

ADB Governor

Ambassador Beatrice Maser Mallor, Delegate of the Swiss Government for Trade Agreements and Member of the Directorate of the State Secretariat for Economic Affairs, Federal Department of Public Economy, is the Governor for Switzerland in ADB.

ADB Alternate Governor

Mr. Willi Graf, Deputy Head of Regional Cooperation, Swiss Agency for Development and Cooperation, Federal Department of Foreign Affairs, is the Alternate Governor for Switzerland in ADB.

ADB Director

Mr. Maurizio Ghirga is the ADB Director for Switzerland. Mr. Ghirga, who is from Italy, worked as principal manager in Banca d'Italia's Financial Investment Directorate in charge of managing foreign reserves and euro assets before joining ADB.

ADB Alternate Director

Mr. René Legrand is the ADB Alternate Director for Switzerland. Mr. Legrand, who is from Belgium, was in charge of the regional International Financial Institutions at the Treasury of Belgium.

ADB Director's Advisors

Mr. Juan Fernandez-Cuervo (who is from Spain) previously served as Advisor for Infrastructure at the Economic Office of the President of Spain. **Mr. Martin Amar** (who is from France) was Deputy Head of sub-Saharan Africa and Agence Française de Développement Division at the French Treasury in Paris and Alternate Executive Director for France of the West African Development Bank.

Constituency Represented

The constituency that Director Ghirga and Alternate Director Legrand represent on ADB's Board of Directors also includes Belgium, France, Italy, Portugal, and Spain.

ADB Staff Members

As of 31 December 2014, there were four international staff from Switzerland in ADB (three men and one woman), which represents 0.37% of the total international staff.

Annual Meeting

ADB's 31st Annual Meeting was held in Geneva on 29 April–1 May 1998.

Commercial Liaison to ADB

The Embassy of Switzerland can also contribute to providing technical advice and assisting Swiss firms in pursuing business opportunities resulting from ADB activities. The Swiss Embassy is located on the 24th Floor, BDO Equitable Bank Tower, 8751 Paseo de Roxas, Makati City, Metro Manila, 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 Rahmhofstrasse 2, 60313 Frankfurt am Main, Germany.

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