

Asian Development Bank & United States

FACT SHEET

The Asian Development Bank (ADB) is dedicated to reducing poverty in Asia and the Pacific through pro-poor sustainable economic growth, social development, and good governance.

Established in 1966, it is owned by 67 members—48 from the region—who have committed \$191.47 billion in loans to the vision of a region free of poverty.

Despite the region's many successes, it remains home to two-thirds of the world's poor: 1.7 billion people who live on less than \$2 a day, with 828 million struggling on less than \$1.25 a day.

The United States has contributed \$25.45 billion in capital subscription as of 31 December 2012. It has contributed and committed \$4.29 billion to special funds resources since joining in 1966.

Companies and consultants from the United States have been awarded \$8,736.93 million in procurement contracts (based on origin of contractor) on ADB-financed projects since 1967.

In 2012, lending volume was \$11.72 billion (110 projects), with technical assistance (TA) at \$150.96 million (237 projects) and grant-financed projects at \$696.94 million (27 projects). In addition, \$8.3 billion was generated in direct value-added cofinancing in the form of official loans and grants and commercial cofinancing such as B loans, risk transfer arrangements, parallel loans, and cofinancing for transactions under ADB's Trade Finance Program.

From 1 January 2008 to 31 December 2012, ADB's annual lending volume averaged \$11.78 billion. In addition, investment grants and TA funded by ADB and special funds resources averaged \$778.77 million and \$172.56 million in TA over the same period.

As of 31 December 2012, the cumulative totals excluding cofinancing were \$191.47 billion in loans for 2,531 projects in 44 countries, \$5.67 billion in 287 grants, and \$3.44 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 31 offices around the world with 3,045 staff from 61 of its 67 members as of 31 December 2012.

Shareholding and Voting Power

Number of shares held:	1,656,189 (15.6% of total shares)
Votes:	1,695,793 (12.78% of total membership, 36.68% of total nonregional membership)
Overall capital subscription:	\$25.45 billion
Paid-in capital subscription:	\$1.27 billion

Contributions to Special Funds Resources

The United States 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):	\$4.19 billion
Contributions to the TASF (committed):	\$103.62 million

Cofinancing

ADB arranges cofinancing from bilateral, multilateral, export credit agencies, and commercial sources in the form of grants for technical assistance and components of investment projects, B loans, risk transfer arrangements, parallel loans, and cofinancing for transactions under ADB's [Trade Finance Program](#). Cofinancing brings additional resources to ADB's project financing. In 2012, total direct value-added cofinancing amounted to \$8.3 billion for 192 projects of which \$8.1 billion was for 63 investment projects and \$146.8 million for 129 technical assistance projects. Cumulative direct value-added cofinancing for the period 1970–2012 amounted to \$38.8 billion for 2,029 projects, of which \$37.5 billion was for 595 investment projects and \$1.3 billion was for 1,434 technical assistance projects.

Cofinancing with the United States from 1 January 2008 to 31 December 2012 comprised the following:

Project:*	1 project, cofinancing of \$3.42 billion
Grant:	1 project, cofinancing of \$1.60 million
Commercial Cofinancing:	4 projects, cofinancing of \$3.42 billion

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

A list of projects cofinanced by the United States is available here: www.adb.org/offices/north-america/cofinancing#usa

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, multilateral, and private sector partners have contributed about \$4.9 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. Over time, 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, and urban sector financing.

The United States has contributed to the following trust fund:

Multi-Donor Trust Fund

- Cooperation Fund for Regional Trade and Financial Security Initiative – established in 2004
Cumulative commitment: \$1.0 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 a total of \$16.56 billion in nonsovereign financing, \$14.67 billion of which were for 276 private sector projects. Total outstanding balances and commitments of ADB's nonsovereign transactions as of 31 December 2012 totaled \$7.3 billion.

United States: A Sample of Institutions from the United States with Loans and Equity Investments in ADB-Financed Companies/Projects (Outstanding as of 31 December 2012)

Name	Project	Loan/ Investment Amount (\$ million)
AES Corporation	Energy projects in the Philippines and Sri Lanka	289.9
Board of Trustees of the Leland Stanford Junior University	Two private equity funds	205.0
Export-Import Bank of the United States	Two solar power projects in India	145.6
California Public Employees' Retirement System	Two private equity funds	121.9
Massachusetts Institute of Technology	Two private equity funds	85.0

Share of ADB's Procurement Contracts

Each year, ADB provides loans to fund projects and activities in its developing member countries and several billion dollars in contracts to procure goods and consulting services.

Procurement contracts for goods and related services, civil works, and consulting services (excluding staff consultancy) under loan and technical assistance operations totaled \$7.32 billion in 2011 and \$7.68 billion in 2012. Cumulative procurement, as of 31 December 2012, was \$124.79 billion. Most contracts were awarded on the basis of international competition, which is open to firms and individuals from any ADB member, regional or nonregional.

United States' Share of Procurement Contracts, 2011–2012 Loans (Project and Program Loans Combined) and Technical Assistance Based on Origin of Contractor

Item	2011		2012		Cumulative (as of 31 Dec 2012)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	537.08	7.80	379.73	5.27	7,687.00	6.59
Consulting Services	49.04	11.41	35.62	7.38	1,049.93	12.78

Investment Projects Cofinanced with the United States, 1 January 2008–31 December 2012

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
India	Dahanu Solar Power Project	48.00	65.00	C
Indonesia	Indonesia Eximbank	100.00	25.00	C
Regional	Trade Finance Program ^c	4,566.02	3,300.52	C
Tajikistan	Regional Customs Modernization and Infrastructure Development	10.70	1.60	G
Uzbekistan	Lukoil Overseas Uzbekistan Kandym Gas Field Development Project	100.00	32.76	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 TFP can assume at any one point in time. This limit has never been breached.

Because maturities under TFP transactions tend to be short—on average less than 180 days—TFP exposure can revolve (be re-used) within a year. This explains how TFP's exposure from 2009 to 2012 was greater than its \$1 billion limit without actually breaching the limit at any one point in time.

Contractors/Suppliers Involved in ADB Projects

From 1 January 1966 to 31 December 2012, contractors and suppliers were involved in 185,090 contracts for ADB loan projects worth \$116.58 billion. During the same period, contractors and suppliers from the United States were involved in 5,033 contracts for ADB loan projects worth \$7,687.00 million.

A Sample of Contractors/Suppliers from the United States Involved in ADB Loan Projects, 1 January 2008–31 December 2012

Contractor/Supplier	Sector	Contract Amount (\$ million)
Cooper Power Systems 2300 Badger Drive Waukesha, Wisconsin 53188-5951 United States	Energy	4.36
Minex International LLC 030 15th Street, NW, Suite 920 Washington, DC 20005-1503 United States	Health and Social Protection	3.42
Hawthorne Pacific Corporation 94-025 Farrington Hwy. Waipahu, HI 96797 United States	Multisector	2.25
GPPC Incorporated P.O. Box 315654 Tamuning, Guam 96931 United States	Multisector	1.92
Western Services Corporation 7196 Crestwood Blvd., Suite 300 Frederick, MD 21703 United States	Energy	0.82

Consultants Involved in ADB Loans and Technical Assistance

From 1 January 1966 to 31 December 2012, consultants were involved in 11,990 contracts for ADB loan projects worth \$5.11 billion. During the same period, consultants from the United States were involved in 638 contracts for ADB loan projects worth \$512.55 million.

A Sample of Consultants (Individual Consultants and Consulting Firms) from the United States Involved in ADB Loan Projects, 1 January 2008–31 December 2012

Contractor/Supplier	Number of Times Contracted	Contract Amount (\$ million)
CDM Smith Inc. 50 Hampshire Street Cambridge, Massachusetts 02139 United States	5	28.95
Sheladia Associates, Inc. 15825 Shady Grove Road, Suite 100 Rockville, Maryland 20850 United States	3	8.62
TERA International Group, Inc. 107 East Holly Avenue, Suite 12 Sterling, Virginia 20164-5405 United States	4	6.51
Taylor Engineering (TE) and Mukess Associates 10151 Deerwood Park Blvd., Bldg. 300, Suite 300 Jacksonville, Duvall, Florida 32256 United States	1	3.62
MWH International Limited 175 W. Jackson Boulevard, Suite 1900 Chicago, IL 60604 United States	1	2.60

From 1 January 1966 to 31 December 2012, consultants were involved in 26,546 contracts for ADB technical assistance projects worth \$3.1 billion. During the same period, consultants from the United States were involved in 3,055 contracts for ADB technical assistance projects worth \$537.38 million.

A Sample of Consultants (Individual Consultants and Consulting Firms) from the United States Involved in ADB Technical Assistance Projects, 1 January 2008–31 December 2012

Consultant	Number of Times Contracted	Contract Amount (\$ million)
CDM Smith Inc. 50 Hampshire Street Cambridge, Massachusetts 02139 United States	1	22.40
HJI Group Corporation 3300 Irvine Avenue, Suite 325 Newport Beach, CA 92660 United States	12	6.93
Centennial Group Holdings LLC The Watergate Office Building, Suite 201 2600 Virginia Ave. NW Washington, DC 20037 United States	6	4.63
TERA International Group, Inc. 107 East Holly Avenue, Suite 12 Sterling, Virginia 20164-5405 United States	6	3.64
Sheladia Associates, Inc. 15825 Shady Grove Road, Suite 100 Rockville, Maryland 20850 United States	4	2.50

ADB Governor

Vacant as of 15 April 2013.

ADB Alternate Governor

Mr. Robert D. Hormats, Under Secretary for Economic, Energy, and Agricultural Affairs, US Department of State, is the Alternate Governor for the United States in ADB.

ADB Director

Robert M. Orr is the United States Director with rank of Ambassador to ADB. His career has spanned government, academia, the foundation, and corporate worlds. Ambassador Orr started his career as a staffer in the US House of Representatives and then served in the US Agency for International Development. Later he was a professor of political science in two US universities. He moved to the corporate world as Vice President for Government Affairs for Motorola in Japan, and then in Europe. From 2002 to 2007, he was the President of Boeing Japan. Following his retirement from Boeing, he was Chair of the Panasonic Foundation's Board until taking up his current post.

ADB Alternate Director

Maureen Grewe is the United States Alternate Director. Prior to her appointment, Ms. Grewe held several key positions at the US Department of the Treasury during her term from 1995 to 2010, including postings in Italy, Japan, and the Republic of Korea. Most recently, as Financial Attaché at the US Embassy in Tokyo, she evaluated and advised senior Treasury officials and the US Ambassador on macroeconomic trends and policy developments, as well as Japanese financial market developments and regulatory policies.

ADB Director's Advisors

George Smith is a 20-year capital markets veteran, both in New York and London, where he worked as a bond syndication manager. He then moved to the US Treasury, first as a technical assistance advisor, then as Director of the Office of Technical Assistance, and finally as Attaché at Embassy Baghdad. During his Treasury tenure, he undertook several outside assignments, including with the State Department's Civilian Response Corps, the IMF's capital markets research department, and now at ADB. He is a summa cum laude graduate of Babson College, where he received a BS and MBA.

Malachy Nugent is a national of the United States. He obtained his Master in Public Policy from Harvard University, United States in 1998; and Bachelor in International Relations from University of Pennsylvania, United States in 1993. Prior to joining ADB, he was the Director of the South and Southeast Asia Office and the Afghanistan Office in the US Treasury Department, where he led teams of international economists developing policies and programs to strengthen local economies, expand sound banking and financial systems, and promote sustainable growth and regional trade. He also worked as an Advisor to the US Executive Director at the African Development Bank in Cote d'Ivoire. Earlier in his career, he was a Research Assistant in Cohen and Woods International, United States; a Congressional Affairs Program Officer in Africa-America Institute, United States; and a Staff Assistant in the US Senate.

Contact Information for the US Director's Office at ADB

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ADB Staff Members

As of 31 December 2012, there was 1 member of Management and 143 international staff members (80 men and 63 women) from the United States in ADB, which represent 13.29% of total management and international staff, including 29 senior staff members. **Stephen P. Groff**, the Vice-President (Operations 2), is the most senior American in ADB. Other senior staff members include **Christopher Stephens**, the General Counsel; **Philip Erquiaga**, Director General, Private Sector Operations Department; and **Cecile L.H.F. Gregory**, Head, Office of Cofinancing Operations.

Members of Senior Advisory Councils

Prof. Cinnamon Dornise, former Director to ADB, is a member of the ADB Institute Advisory Council.

Arnold M. Zack, former President, National Academy of Arbitrators, is a member of the ADB Administrative Tribunal.

Commercial Liaison to ADB

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

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North American Representative Office

ADB's North American Representative Office, which covers Canada and the United States, is located at 900 17th Street NW, Suite 900, Washington, DC 20006.

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Mr. Alessandro Pio is the Representative through April 2013. He will be succeeded by Mr. Craig M. Steffensen.

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