

Asian Development Bank & Italy

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 \$179.7 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: 1.8 billion people who live on less than \$2 a day, with 903 million struggling on less than \$1.25 a day.

Italy has contributed \$2.95 billion in capital subscription as of 31 December 2011. It has contributed and committed \$889.84 million to special funds since joining in 1966.

Italian companies and consultants have been awarded \$1.34 billion in procurement contracts (based on nationality of contractor) on ADB-financed projects since 1967.

In 2011, lending volume was \$12.61 billion (104 projects), with technical assistance (TA) at \$148 million (212 projects) and grant-financed projects at \$614 million (23 projects). In addition, \$7.7 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 2007 to 31 December 2011, ADB's annual lending volume averaged \$11.34 billion. In addition, TA and investment grants funded by ADB and special funds resources averaged \$755.3 million and \$175.0 million in TA over the same period.

As of 31 December 2011, the cumulative totals excluding cofinancing were \$179.7 billion in loans for 2,423 projects in 42 countries, \$5.0 billion in 186 grants, and \$3.3 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 30 offices around the world with 2,958 staff from 61 members as of 31 December 2011.

Shareholding and Voting Power

Number of shares held:	191,850 (1.81% of total shares)
Votes:	231,340 (1.75% of total membership, 5.01% of total nonregional membership)
Overall capital subscription:	\$2.95 billion
Paid-in capital subscription:	\$147.31 million

Contributions to Special Funds Resources

Italy 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):	\$870.78 million
Contributions to the TASF (committed):	\$19.06 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 2011, total direct value-added cofinancing amounted to \$7.7 billion for 180 projects of which \$7.5 billion was for 47 investment projects and \$211.4 million for 133 technical assistance projects. Cumulative direct value-added cofinancing for the period 1970–2011 amounted to \$30.7 billion for 1,854 projects, of which \$29.5 billion was for 549 investment projects and \$1.2 billion was for 1,305 technical assistance projects.

Cofinancing with Italy from 1 January 2007 to 31 December 2011 comprised the following:

Projects:*	1 project, cofinancing of \$3.46 million
Commercial Cofinancing:	1 project, cofinancing of \$3.46 million

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

A list of projects cofinanced by Italy are available here: www.adb.org/offices/europe/cofinancing#italy

Asian Development Bank

As of 31 December 2011

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 \$4.3 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 multidonor 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.

Italy has contributed to the following trust fund:

Single-Donor Trust Fund

- **Italian Cooperation Fund for Consulting Services** – established in 1999 for projects in public and private infrastructure, development of small and medium-sized enterprises, transfer of environmental technologies, health and education, and urban development and water supply sectors in Bangladesh, the People's Republic of China, India, Indonesia, Kazakhstan, the Kyrgyz Republic, Pakistan, the Philippines, Tajikistan, Thailand, Uzbekistan, and Viet Nam

Cumulative commitment: ITL5.0 billion

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 under loan and technical assistance operations totaled \$6.92 billion in 2010 and \$7.56 billion in 2011. Cumulative procurement, as of 31 December 2011, was \$117.97 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.

Italy's Share of Procurement Contracts, 2010–2011 Loans (Project and Program Loans Combined) and Technical Assistance Based on Nationality of Contractor

Item	2010		2011		Cumulative (as of 31 Dec 2011)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods and Works	4.52	0.07	0.00	0.00	1,254.31	1.14
Consulting Services	0.29	0.07	0.74	0.17	88.38	1.08

0.00 = less than 0.01%.

Contractors/Suppliers Involved in ADB Projects

From 1 January 1968 to 31 December 2011, contractors and suppliers were involved in 197,337 contracts for ADB loan projects worth \$109.78 billion. During the same period, contractors and suppliers from Italy were involved in 784 contracts for ADB loan projects worth \$1.25 billion.

Contractors/Suppliers from Italy Involved in ADB Loan Projects, 1 January 2007–31 December 2011

Contractor/Supplier	Sector	Contract Amount (\$ million)
Impresa S.P.A.	Transport and ICT	86.16
Valvitalia S.P.A. - TGT Tormene Gas Technology	Energy	8.24
Euoroguarco	Energy	1.43
De Lorenzo S.R.L.	Education	1.07
Costruzioni Elettromeccaniche- S.P.A.	Energy	0.83
Hospitex Diagnostics S.R.L.	Health and Social Protection	0.81
Lovato Gas S.P.A.	Energy	0.64
Alta Altene S.R.L.	Energy	0.62
Forain S.R.L. Italy	Energy	0.59
Progea S.R.L.	Agriculture and Natural Resources	0.19

ICT = information and communication technology.

Consultants Involved in ADB Projects

From 1 January 1968 to 31 December 2011, consultants were involved in 12,179 contracts for ADB loan projects worth \$4.81 billion. During the same period, consultants from Italy were involved in 63 contracts for ADB loan projects worth \$77.92 million.

Top Consultants (Individual Consultants and Consulting Firm) from Italy Involved in ADB Loan Projects, 1 January 2007– 31 December 2011

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Agriconsulting S.P.A.	1	1.34
Individual consultants	2	0.04

Investment Projects Cofinanced with Italy, 1 January 2007–31 December 2011

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Regional	Trade Finance Program	2,991.45	3.46	C

^a Loan, grant, or blend.

^b C = commercial cofinancing.

From 1 January 1968 to 31 December 2011, consultants were involved in 24,484 contracts for ADB technical assistance projects worth \$3.42 billion. During the same period, consultants from Italy were involved in 65 contracts for ADB technical assistance projects worth \$10.46 million.

Top Consultants (Individual Consultants and Consulting Firms) from Italy Involved in ADB Technical Assistance Projects, 1 January 2007–31 December 2011

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Rina Shanghai Quality & Technical Services Co., Ltd.	1	0.08
Individual consultants	25	1.74

Depository Libraries

ADB's Depository Library Program was established in response to increasing public interest in the activities of multilateral development institutions. Many ADB documents available to the public are stored in 158 depository libraries worldwide.

ADB Depository Library in Italy

Host Institution	Contact Information
Università Commerciale degli Studi di Milano Luigi Bocconi	Tiziana Dassi Biblioteca-Centro di Documentazione Europea Via Gobbi 5, 20136 Milan, Italy Tel +39 2 5836 5147 Fax +39 2 5836 5100 tiziana.dassi@unibocconi.it

ADB Governor

The Honorable Ignazio Visco, Governor of Banca d'Italia, is the Governor for Italy in ADB.

ADB Alternate Governor

Mr. Carlo Monticelli, Director General for International and Financial Relations, Treasury Department, Ministry of the Economy and Finance, is the Alternate Governor for Italy in ADB.

ADB Executive Director

Mr. Jérôme Destombes is the ADB Executive Director for Belgium, France, Italy, Portugal, Spain, and Switzerland.

ADB Alternate Executive Director

Mr. José-Miguel Cortés is the ADB Alternate Executive Director for Belgium, France, Italy, Portugal, Spain, and Switzerland. Mr. Cortés is a Spanish national who served as a Deputy Director in the Industrial Products and Technology, ICEX, Madrid, Spain.

ADB Executive Director's Advisors

Mr. Enrique Galán (who is from Portugal) and **Mr. Benedikt Hürzeler** (who is from Switzerland), together with the Executive Director and Alternate Executive Director, provide technical advice and assist interested parties of the constituency member countries in their contacts with ADB.

Mr. Enrique Galán previously served as Head of Department for Multilateral Development Banks at the Finance Ministry of Portugal, as well as Deputy for Portugal at the Asian Development Fund replenishment meetings.

Mr. Benedikt Hürzeler previously served as Advisor at the Swiss State Secretariat for Economic Affairs (SECO) in Bern, Switzerland.

Constituency Represented

The constituency that Executive Director Destombes and Alternate Executive Director Cortés represent on ADB's Board of Directors also includes Belgium, France, Portugal, Spain, and Switzerland.

ADB Staff Members

As of 31 December 2011, there were 18 international staff from Italy in ADB (12 men and 6 women), which represents 1.71% of the total international staff, including four senior staff members.

Commercial Liaison to ADB

The Istituto Nazionale per il Commercio Estero (ICE) can also contribute to providing technical advice and assisting Italian firms in pursuing business opportunities resulting from ADB activities. ICE is located in Unit 47, 4th Floor, Zeta II Building, 191 Salcedo Street, Legaspi Village, 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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Ms. Naomi Chakwin is the Resident Director General.

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