

# Asian Development Bank & Luxembourg

## FACT SHEET

The Asian Development Bank (ADB) is dedicated to reducing poverty in the Asia and Pacific region through pro-poor sustainable economic growth, social development, and good governance. Established in 1966, it is owned by 67 member nations—48 from the region—who have committed \$143.53 billion 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.

Luxembourg is the 30<sup>th</sup> largest shareholder. It has contributed \$186.36 million in capital subscription and \$49.06 million to special funds since joining in 2003.

Companies and consultants from Luxembourg have been awarded \$0.02 million in procurement contracts (based on nationality of contractor) on ADB-financed projects since 2004.

In 2008, lending volume was \$10.49 billion (86 projects), with technical assistance at \$274.5 million (299 projects) and grant-financed projects at \$811.4 million (49 projects). This also generated \$1.65 billion in direct value-added cofinancing from financing partnerships operations.

Over the last 5 years (2004–2008), ADB's annual lending volume averaged \$7.70 billion, with technical assistance averaging \$231.5 million and grant-financed projects \$655.1 million.

As of 31 December 2008, the cumulative totals were \$143.53 billion in loans for 2,147 projects in 41 countries, \$4.08 billion for 263 grant projects, and \$3.55 billion for 6,599 technical assistance projects.

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

With headquarters in Manila, it has 26 offices around the world and more than 2,000 staff from over 50 countries.

### Shareholding and Voting Power

Luxembourg is the ninth largest shareholder in ADB among its nonregional members, a position it shares with Austria, Belgium, Denmark, Finland, Ireland, Norway, Portugal, Spain, Sweden, and Turkey. Overall, Luxembourg is the 30<sup>th</sup> largest shareholder, a position it shares with Austria, Belgium, Denmark, Finland, Ireland, Norway, Portugal, Singapore, Spain, Sweden, and Turkey.

Number of shares held:	12,040 (0.34% of total shares)
Votes:	25,272 (0.57% of total membership, 1.63% of total nonregional membership)
Overall capital subscription:	\$186.36 million
Paid-in capital subscription:	\$13.11 million

### Contributions to Special Funds Resources

Luxembourg has contributed to the Asian Development Fund (ADF), which is ADB's window for concessional lending to its borrowing members; to the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies; and to the Asian Tsunami Fund (ATF), which provides emergency grant financing to developing member countries affected by the 2004 tsunami.

Contributions to the ADF (committed):	\$47.82 million
Contributions to the TASF (committed):	\$0.24 million
Contributions to the ATF (committed):	\$1.00 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 loan projects, loans, and credit enhancement such as guarantees and syndications. Cofinancing brings additional resources to ADB's project financing. In 2008, total direct value-added (DVA) cofinancing amounted to \$1.65 billion for 101 projects, of which \$1.57 billion was for 25 investment projects and \$84.2 million was for 76 technical assistance projects. Cumulative DVA cofinancing for the period 1970–2008 amounted to \$15.74 billion for 1,221 projects, of which \$14.97 billion was for 305 investment projects and \$772.65 million was for 916 technical assistance projects.

Cofinancing with Luxembourg from 1 January 2004 to 31 December 2008 comprised the following.

Technical Assistance:	2 projects, cofinancing of \$0.88 million
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## Asian Development Bank

As of 31 December 2008

## Trust Fund Agreements

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 more than \$2.0 billion in grants to ADB operations. Initially, trust funds were established through single-donor channel financing agreements targeting numbers 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 Strategy 2020, such as water, clean energy, and regional cooperation and integration.

Luxembourg has contributed to the following trust funds:

### Multidonor Trust Fund

- Financial Sector Development Partnership Fund – established in 2006  
Cumulative commitment: \$2.29 million
- Asia Pacific Carbon Fund – established in 2006  
Cumulative commitment: \$15.0 million

## ADB Governor

**The Honorable Jean-Louis Schiltz**, Minister for Development Cooperation and Humanitarian Affairs, Ministry of Foreign Affairs and Immigration, is the Governor for Luxembourg in ADB. He was Vice-Chairperson of the ADB Board of Governors in 2006.

## ADB Alternate Governor

**Mr. Arsène Jacoby**, Senior Advisor, Ministry of Finance, is the Alternate Governor for Luxembourg in ADB.

## ADB Executive Director

**Mr. Eduard Westreicher** is the ADB Executive Director for Luxembourg effective 1 February 2009. Mr. Westreicher, who is from Germany, was Head of the division in charge of governance, democracy, and rule of law in the Federal Ministry for Economic Cooperation and Development (BMZ) in Germany.

## ADB Alternate Executive Director

**Mr. Richard Edwards** is the ADB Alternate Executive Director for Luxembourg. Mr. Edwards, who is from the United Kingdom, was Deputy Head of the Department for International Development Uganda office before joining ADB.

## ADB Executive Director's Advisors

**Mr. Tobias Orschnig** (who is from Austria) and **Mr. Cedric Crelo** (who is from Luxembourg), together with the Executive Director and Alternate Executive Director, also provide technical advice and assist interested parties of the constituency member countries in their contacts with ADB.

## Share of ADB's Procurement Contracts

Each year, ADB provides loans to fund projects and activities in its Asian and Pacific developing members and several billion US dollars' worth of contracts to procure goods and consulting services.

Procurement contracts for goods and works, and consulting services under loan and technical assistance operations totaled \$6.97 billion in 2007 and \$7.52 billion in 2008. Cumulative procurement as of 31 December 2008 was \$92.83 billion. Most contracts were awarded on the basis of international competition, which is open to firms and individuals from any ADB member country, regional or nonregional.

## Constituency Represented

The constituency that Executive Director Westreicher and Alternate Executive Director Edwards represent on ADB's Board of Directors also includes Austria, Germany, Turkey, and the United Kingdom.

## ADB Staff Members

As of 31 December 2008, there were two professional staff members from Luxembourg in ADB (2 men), which represents 0.23% of the total professional staff, including one senior staff member.

## 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 United Kingdom—is located at Rahmhofstrasse 2, 60313 Frankfurt am Main, Germany.

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