

ASIAN DEVELOPMENT BANK & LUXEMBOURG

A F A C T S H E E T

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 \$133.30 billion to the vision of a region free of poverty.

Despite many successes, the region is still home to two thirds of the world's poor: nearly 1.9 billion people who live on \$2 a day or less, with 620 million struggling on less than \$1 a day.

Luxembourg is the 30th largest shareholder. It has contributed \$190.05 million in capital subscription and \$51.33 million to special funds since joining in 2003.

Companies and consultants from Luxembourg have been awarded \$1.0 million in procurement contracts on ADB-financed projects since 2004.

In 2007, ADB approved \$10.11 billion in loans, \$672.7 million in grants, and technical assistance of \$243.4 million. This also generated \$1.11 billion in direct value-added cofinancing from financing partnerships operations.

In addition to project 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.

Asian Development Bank

31 December 2007

Shareholding and Voting Power

Luxembourg is the ninth largest shareholder in ADB among 19 nonregional members, a position it shares with Austria, Belgium, Denmark, Finland, Ireland, Norway, Portugal, Spain, Sweden, and Turkey. Overall, Luxembourg is the 30th 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:	\$190.05 million*
Paid-in capital subscription:	\$13.37 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, and to the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies.

On 8 June 2005, an instrument of contribution was signed for \$1 million for the Asian Tsunami Fund (ATF).

Contributions to the ADF (committed):	\$50.09 million
Contributions to the TASF (committed):	\$0.24 million
Contributions to the ATF (committed):	\$1.00 million

Channel Financing Agreement

A channel financing agreement (CFA) between Luxembourg and ADB was signed on 30 August 2006. As of 31 December 2007, the cumulative amount contributed was \$1.99 million equivalent. Under the Fund, current priorities are fostering integration of regional markets; improving the policy, legal, regulatory, and supervisory frameworks, including corporate governance, internationally recognized standards and codes, financial system stability assessments, and financial sector assessment programs; strengthening and modernizing local financial institutions; and improving access to financial services by the poor.

In 2007, Luxembourg has also contributed \$15.0 million to the Asia Pacific Carbon Fund, a multidonor trust fund established by ADB on 21 November 2006. The Fund aims to acquire future flows of certified emission reduction (CER) credits on behalf of participants, in return for upfront cofinancing payments.

* As of 31 December 2007.

In this brochure, "\$" refers to US dollars.

Cofinancing

ADB arranges cofinancing from commercial and official sources as additional resources for project financing. In 2007, total direct value-added (DVA) cofinancing amounted to \$1.11 billion for 78 projects, of which \$1.02 billion was for 18 investment projects and \$89.7 million was for 60 technical assistance projects. Cumulative DVA cofinancing for the period 1970–2007 amounted to \$14.45 billion for 1,127 projects, of which \$13.76 billion was for 287 investment projects and \$690.8 million was for 840 technical assistance projects.

Cofinancing with Luxembourg from 1 January 2003 to 31 December 2007 comprised the following.

Technical Assistance: 2 projects, cofinancing of \$0.88 million

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.

From 1 January 2003 to 31 December 2007, ADB approved about \$34.38 billion in loans for 334 projects, \$2.92 billion in grants for 163 projects, and \$1.05 billion in technical assistance for 1,339 projects. As of 31 December 2007, the cumulative totals were \$133.30 billion in loans for 2,080 projects in 41 countries, \$3.27 billion for 221 grant projects, and \$3.26 billion for 6,347 technical assistance projects, including regional technical assistance projects.

Procurement contracts for goods and works, and consulting services under loan and technical assistance operations totaled \$6.49 billion in 2006 and \$7.13 billion from 1 January to 31 December 2007. Cumulative procurement as of 31 December 2007 was \$94.37 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.

Luxembourg's share of procurement contracts, 2006–2007.

Item	2006		2007		Cumulative ^a (as of 31 Dec 2007)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods and Works	0.26	0.00	0.31	0.00	1.00	0.00
Consulting Services	0.00	0.00	0.00	0.00	0.00	0.00

^a Includes adjustments of ongoing contracts from previous years.

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. Sebastian Paust is the ADB Executive Director for Luxembourg. Mr. Paust, who is from Germany, joined ADB initially as Alternate Executive Director for the same constituency country. Prior to that, he was Head of the division in charge of regional development banks in the Federal Ministry for Economic Cooperation and Development (BMZ) in Germany.

ADB Alternate Executive Director

Mr. Uğur Salih Uçar is the ADB Alternate Executive Director for Luxembourg. Mr. Uçar, who is from Turkey, served ADB at first as Executive Director's Advisor. He was Advisor to the Minister and a Board Member of Portfolio Management in Turkish Republic Ziraat Bank in Turkey before joining ADB.

ADB Executive Director's Advisors

Ms. Nicole Bintner-Bakshian (who is from Luxembourg) and **Mr. Andrew McSkimming** (who is from the United Kingdom), 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.

Constituency Represented

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

ADB Staff Members

As of 31 December 2007, there were two professional staff members from Luxembourg in ADB (0.24% 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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