

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Established in 1966, ADB has committed \$275.82 billion in loans to the vision of an Asia and Pacific region free of poverty. Finland is a founding member of ADB.

FINLAND: SHAREHOLDING AND VOTING POWER

Number of shares held:
36,120 (0.340% of total shares)

Votes:
75,817 (0.570% of total membership,
1.631% of total nonregional membership)

Overall capital subscription:
\$502.35 million

Paid-in capital subscription:
\$25.12 million

FINLAND

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 68 members—49 from the region—who have committed \$275.82 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.

Finland has contributed \$502.35 million in capital subscription as of 31 December 2018. It has contributed and committed \$222.44 million to Special Funds since joining in 1966.

Companies and consultants from Finland have since been awarded \$144.6 million in procurement contracts on ADB-financed projects.

In 2018, the lending volume was \$19.88 billion (126 projects), with technical assistance at \$241.2 million (280 projects) and grant-financed

projects at \$1.42 billion (44 projects). In addition, \$14 billion was generated in commitments from direct value-added cofinancing.

From 1 January 2014 to 31 December 2018, ADB's annual lending volume averaged \$15.99 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged \$583.95 million and \$184 million in technical assistance over the same period.

As of 31 December 2018, the cumulative totals excluding cofinancing were \$275.82 billion in loans for 3,090 projects in 44 countries, \$9.38 billion in 374 grants, and \$4.52 billion in technical assistance grants, including regional technical assistance grants.

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

With headquarters in Manila, ADB has 32 offices around the world with 3,381 staff from 60 members as of 31 December 2018.

CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Finland has contributed to the [Asian Development Fund \(ADF\)](#), which was ADB's window for concessional lending to its borrowing members up to 31 December 2016 and retaining the ADF support as a grant-only operation from 1 January 2017; the [Technical Assistance Special Fund \(TASF\)](#), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies; and the [Pakistan Earthquake Fund \(PEF\)](#).

Contributions:

ADF (committed):	\$200.75 million
TASF (committed):	\$9.43 million
PEF (committed):	\$12.26 million



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 cofinancing, B loans, risk transfer arrangements, parallel loans and equity, guarantees, and cofinancing for transactions under ADB's [Trade Finance Program](#). Cofinancing brings additional resources to ADB's project financing. In 2018, total direct value-added cofinancing commitments amounted to \$14 billion for 175 projects, of which \$13.87 billion was for 76 investment projects and \$129.89 million was for 99 technical assistance projects. Cumulative direct value-added cofinancing commitments for the period 1970–2018 amounted to \$97.97 billion for 2,697 projects, of which \$95.73 billion was for 914 investment projects and \$2.24 billion was for 1,783 technical assistance projects.

Cofinancing commitments with Finland from 1 January 2014 to 31 December 2018 comprised the following:

Projects

- Official Grants: 1 project, cofinancing of \$22.34 million

Technical Assistance

- Official Grants: 1 project, cofinancing of \$1.43 million

A list of projects cofinanced by Finland is available at www.adb.org/site/cofinancing/europe.

Trust Funds

Trust funds are key instruments to mobilize and channel external sources to finance technical assistance and components of investment projects. They play an important role in complementing ADB's own funding resources. 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 2030](#), such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Finland has contributed to the following trust funds:

Single-Donor Trust Fund

- [Finnish Technical Assistance Grant Fund I and II](#)—established in 1990 and 1999, to help ADB's DMCs in environmental protection and the development of renewable energy through financing for project preparation, advisory services, and project implementation; and to support ADB's [Renewable Energy, Energy Efficiency, and Climate Change Program](#)
 - » Cumulative commitment: \$12.5 million

Multi-Donor Trust Fund

- [Asia Pacific Carbon Fund](#)—established in 2006 to provide an additional source of finance at an early stage of the project cycle for projects in DMCs that help and/or abate greenhouse gases
 - » Cumulative commitment: \$25 million
- Carbon Market Initiative: [Future Carbon Fund](#)—established in 2008 to help developing countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions
 - » Cumulative commitment: \$20 million
- [Fourth High Level Forum \(HLF4\) on Aid Effectiveness Trust Fund](#)—established in 2011 to support the

travel and related costs of HLF4 participants from 100 developing countries

- » Cumulative commitment: €0.1 million
- [Typhoon Yolanda Multi-Donor Trust Fund](#)—established in 2014 to be used for reconstruction grants to the Yolanda-affected areas of the Philippines
 - » Cumulative commitment: \$0.5 million

NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments from ADB's own funds (in equity and direct loans) in 2018 amounted to \$3.14 billion for 32 transactions in economic and social infrastructure, the finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2018, ADB mobilized \$3.17 billion of long-term cofinancing and \$3.99 billion of cofinancing in trade finance, microfinance, and supply chain finance programs. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.7 billion as of 31 December 2018.

ADB and the Finnish Fund for Industrial Cooperation invested equity in two regional private equity funds.

PROCUREMENT

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its DMCs; and several billion dollars in contracts to procure goods, works, and consulting services. Most contracts are awarded on the basis of international competition, which is open to firms and individuals from any ADB member, regional or nonregional.

Investment Projects Cofinanced with Finland, 1 January 2014–31 December 2018

Country	Project	ADB Amount ^a (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^b
Nepal	Supporting School Sector Development Plan	120.00	22.34	G

^a Loan, grant, or blend.

^b G = official grant cofinancing.

Finland's Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	2017		2018		Cumulative (as of 31 Dec 2018)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	-	-	-	-	78.20	0.04
Consulting Services	4.74	0.64	6.61	0.95	66.40	0.52
Total Procurement	4.74	0.04	6.61	0.05	144.60	0.07

- = nil.

Share of ADB's Procurement Contracts

Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations totaled \$10.2 billion in 2017 and \$12.55 billion in 2018.

Cumulative procurement since 1966 has been \$180.86 billion covering 215,461 contracts.

In Finland, 43 contracts worth \$78.2 million have been awarded to contractors and suppliers since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting

services under loan, grant, and technical assistance operations totaled \$746.79 million in 2017 and \$696.18 million in 2018. Cumulative procurement since 1966 has been \$12.7 billion covering 59,248 contracts.

In Finland, 138 contracts worth \$66.4 million have been awarded to consultants since 1966.

Top 5 Contractors/Suppliers from Finland Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2014–31 December 2018

Contractor/Supplier	Contract Amount (\$ million)
Others	0.15
Total	0.15

Top 5 Consultants from Finland Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2014–31 December 2018

Consultant	Sector	Contract Amount (\$ million)
Niras Finland Oy	ANR, EDU, WUS	6.81
FCG International Ltd.	ANR, EDU, WUS	4.25
Finnish Overseas Consultants Ltd.	TRA	3.29
Finnroad Ltd.	TRA	1.99
Hifab Oy (Finland)	ENE	1.50
Individual Consultants		1.50
Others		2.80
Total		22.15

ANR = agriculture, natural resources, and rural development; EDU = education; ENE = energy; TRA = transport; WUS = water and other urban infrastructure and services.



The Kandy-Mahiyangana national highway in central Sri Lanka was upgraded under the ADB-supported National Highways Sector Project.

ADB GOVERNOR

Elina Kalkku is the Governor for Finland in ADB.

ADB ALTERNATE GOVERNOR

Satu Santala is the Alternate Governor for Finland in ADB.

ADB DIRECTOR AND ALTERNATE DIRECTOR

Kris Panday (Canada) is the Director and **Leena Viljanen** (Finland) is the Alternate Director representing Finland on the ADB Board of Directors.

ADB DIRECTOR'S ADVISORS

Marc Rooijackers (Netherlands) and **Alan Gibbons** (Ireland), together with the Director and Alternate Director, also provide technical advice and assist interested parties of the constituency members in their contacts with ADB.

CONSTITUENCY REPRESENTED

The constituency that Director Panday and Alternate Director Viljanen represent on the ADB Board of Directors also includes Canada, Denmark, Ireland, the Netherlands, Norway, and Sweden.

ADB STAFF MEMBERS

As of 31 December 2018, there were five international staff from Finland in ADB (four men and one woman), which represents 0.4% of the total international staff, including one senior staff member.

COMMERCIAL LIAISON TO ADB

The ADB Liaison Office at the Embassy of Finland in Malaysia provides technical advice and assists Finnish firms in pursuing business opportunities resulting from ADB activities. The Embassy of Finland is located at Wisma Chinese Chamber 5th floor, 258 Jalan Ampang, 50450 Kuala Lumpur, Malaysia.

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(Please omit the "8" from ADB HQ numbers until Manila numbers change on 8 October 2019.)

Notes:

ADB welcomed Niue as its 68th member in March 2019.

Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars.

Data are updated as of 31 December 2018 unless otherwise indicated. Fact sheets are published annually in April.