ASIAN DEVELOPMENT BANK MEMBER FACT SHEET

Established in 1966, ADB has committed $323.17 billion in loans toward 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:
75,234 (0.566% of total membership, 1.622% of total nonregional membership)

***Overall capital subscription:**
$520.23 million

***Paid-in capital subscription:**
$26.01 million

*United States dollar figures are valued at rate as of 31 December 2020.

FINLAND

The Asian Development Bank (ADB) is dedicated to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.

Established in 1966, it is owned by 68 members—49 from the region—who have committed $323.17 billion in loans toward the vision of a region free of poverty.

Despite the region's successes, issues still to be fully addressed include poverty and inequality, climate change, growing environmental pressures, and large infrastructure deficits.

Finland has provided $520.23 million in capital subscription to ADB as of 31 December 2020. It has also contributed and committed $222.43 million to Special Funds since joining the bank in 1966. Companies and consultants from Finland have since been awarded $154.91 million in procurement contracts on ADB-financed projects.

In 2020, ADB's lending volume was $26.9 billion (149 projects), with technical assistance at $293.56 million (275 projects) and grant-financed projects at $1.08 billion (62 projects). In addition, $16.41 billion in commitments from sovereign and nonsovereign cofinancing was generated.

From 1 January 2016 to 31 December 2020, ADB's annual lending volume averaged $19.69 billion. Investment grants and technical assistance funded by ADB and Special Funds resources averaged $805.5 million and $230.81 million, respectively, over the same period.

As of 31 December 2020, cumulative commitments (excluding cofinancing) were $323.17 billion in loans for 3,369 investment projects in 44 countries, $11.3 billion in 495 grants, and $5.01 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 its headquarters in Manila, ADB has 44 offices around the world, with 3,653 staff from 64 of its 68 members as of 31 December 2020.

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 continued 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):	$9.42 million
PEF (committed):	$12.26 million

ADB

Published in April 2021

FINANCING PARTNERSHIPS

ADB arranges cofinancing from bilateral and multilateral sources, export credit agencies, and commercial sources in the form of loans and grants, B loans, risk transfer arrangements, parallel loans and equity, guarantees, and cofinancing for transactions under ADB's Trade and Supply Chain Finance Program and Microfinance Program. Cofinancing brings additional resources to ADB's project financing. In 2020, total sovereign and nonsovereign cofinancing commitments amounted to $16.41 billion for 236 projects, of which $16.15 billion was for 111 investment projects, $185.79 million was for 125 technical assistance projects, and $76 million was mobilized through transaction advisory services. Cumulative sovereign and nonsovereign cofinancing commitments for the period 1970–2020 amounted to $127.16 billion for 3,051 projects, of which $123.92 billion was for 1,082 investment projects, $2.65 billion was for 1,969 technical assistance projects, and $593.5 million was mobilized through transaction advisory services.

Cofinancing commitments with Finland from 1 January 2016 to 31 December 2020 comprised the following:

Projects

- Sovereign:
  - o Grants: 1 project, cofinancing of $22.34 million
- Nonsovereign: 1 project, cofinancing of $1.09 million

A list of projects cofinanced by Finland is available at www.adb.org/what-we-do/financing-partnerships/sovereign-financing#donor-countries.

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 and theme-focused umbrella initiatives, called financing partnership facilities, which support priority areas such as water, clean energy, regional cooperation and integration, urban sector financing, and health. In close interaction with the fund contributors, ADB will use these resources strategically to promote innovation, enhance project quality, and provide critical support for project implementation.

Finland has contributed to the following trust fund:

Multi-Donor Trust Fund

- ADB Ventures Investment Fund 1—approved and capitalized at $60 million in 2020. It will invest in early-stage technology companies that generate climate and gender impact in Asia and the Pacific. The fund makes investments in cleantech, agritech, fintech, and healthtech companies, with a focus on Southeast and South Asia.
  - » Cumulative commitment: €20 million
- Carbon Market Program: Future Carbon Fund—established in 2008 to support developing member countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions through purchase of carbon credits
  - » Cumulative commitment: $20 million

NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments in loans and equity investments from ADB's own funds in 2020 amounted to $1.4 billion for 38 transactions in economic and social infrastructure, finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2020, ADB mobilized $1.9 billion of long-term project cofinancing and $3.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at $14.3 billion as of 31 December 2020.

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 all ADB members.

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 $14.19 billion in 2019 and $22.79 billion in 2020. Cumulative procurement since 1966 has been $216.35 billion covering 222,415 contracts.

For contractors and suppliers from Finland, 43 contracts worth $78.19 million have been awarded since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled $756.72 million in 2019 and $732.11 million in 2020. Cumulative procurement since 1966 has been $14.13 billion covering 67,086 contracts.

For consultants from Finland, 157 contracts worth $76.72 million have been awarded since 1966.

Investment Projects Cofinanced with Finland, 1 January 2016–31 December 2020

Country	Project	ADB Amount[a] ($ million)	Cofinancing Amount ($ million)	Type of Cofinancing[b]
Nepal	Supporting School Sector Development Plan	120.00	22.34	G
Regional	Trade Finance Program[c]	9.52	1.09	NS

[a] Loan, grant, or blend.
[b] G = sovereign grant cofinancing. NS = nonsovereign cofinancing.
[c] The program limit for ADB's regional Trade Finance Program (TFP) ($1 billion since 2009, and increased to $1.35 billion in 2018 and $2.15 billion in 2020) is the maximum exposure the TFP can assume at any one point in time. This limit has never been breached. Although the TFP exposure exceeds the program limit annually, this limit was not breached at any one point in time because TFP transactions tend to be short—on average less than 180 days—and the program limit can revolve (be reused) within a year. In addition, the TFP distributes risk exposures to various partners that leverage its capital resources.

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

Item	2019 Amount ($ million)	2019 % of Total	2020 Amount ($ million)	2020 % of Total	Cumulative (as of 31 Dec 2020) Amount ($ million)	Cumulative (as of 31 Dec 2020) % of Total
Goods, Works, and Related Services	–	–	–	–	78.19	0.04
Consulting Services	7.26	0.96	3.32	0.45	76.72	0.54
Total Procurement	7.26	0.05	3.32	0.01	154.91	0.07

– = nil.

Top 5 Contractors/Suppliers from Finland Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2016–31 December 2020

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 2016–31 December 2020

Consultant	Sector	Contract Amount ($ million)
FCG International Ltd.	ANR, EDU, MUL, WUS	10.72
Niras Finland Oy	ANR, EDU, ENE, WUS	9.79
Finnish Overseas Consultants Ltd.	TRA	2.91
Finnroad Ltd.	TRA	2.00
Hifab Oy (Finland)	ENE	1.55
Individual Consultants		1.27
Others		1.73
Total		**29.98**

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

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 **Anders Ørnemark** (Denmark), 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 2020, there were five international staff from Finland in ADB (four men and one woman), which represents 0.38% of the total international staff.

COMMERCIAL LIAISON TO ADB

The ADB Liaison Office at the Embassy of Finland in Manila provides technical advice and assists Finnish firms in pursuing business opportunities resulting from ADB activities. The Embassy of Finland in Manila closed in 2012 and then re-opened on 01 September 2020. The Embassy of Finland is located at The Finance Centre 27th Floor, 26th Street Cor. 9th Avenue, Bonifacio Global City, Taguig City, 1634, Philippines.

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

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Notes:
Figures are estimated by ADB, unless otherwise stated. "$" refers to United States dollars.
Data are updated as of 31 December 2020, unless otherwise indicated.