

# 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. Italy is a founding member of ADB.

## ITALY: SHAREHOLDING AND VOTING POWER

### Number of shares held:

191,850 (1.803% of total shares)

### Votes:

231,547 (1.741% of total membership,  
4.980% of total nonregional membership)

### Overall capital subscription:

\$2.67 billion

### Paid-in capital subscription:

\$133.45 million

## ITALY

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.

Italy has contributed \$2.67 billion in capital subscription as of 31 December 2018. It has contributed and committed \$1.24 billion to Special Funds since joining in 1966.

Companies and consultants from Italy have since been awarded \$1.77 billion 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.

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

Italy 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; and the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies.

### Contributions:

ADF (committed):	\$1.19 billion
TASF (committed):	\$45.74 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 Italy from 1 January 2014 to 31 December 2018 comprised the following:

### Projects

- Commercial Cofinancing: 2 projects, cofinancing of \$16 million

A list of projects cofinanced by Italy is available at [www.adb.org/site/cofinancing/europe](http://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.

Italy has contributed to the following trust fund:

### Single-Donor Trust Fund

- [Italian Cooperation Fund for Consulting Services](#)—established in 1999 to support 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, India, Indonesia, Kazakhstan, the Kyrgyz

Republic, Pakistan, the People's Republic of China, the Philippines, Tajikistan, Thailand, Uzbekistan, and Viet Nam

- » Cumulative commitment: ITL5 billion

## 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.

Saipem GE Italy is the contractor/supplier to an energy project in Indonesia, to which ADB is providing debt financing. Banca Monte dei Paschi di Siena S.p.A. cofinanced a water project in the People's Republic of China.

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

Country	Project	ADB Amount <sup>a</sup> (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing <sup>b</sup>
People's Republic of China	Urban–Rural Integration Water Distribution	100.00	9.00	C
Regional	Trade Finance Program <sup>c</sup>	75.10	7.00	C

<sup>a</sup> Loan, grant, or blend.

<sup>b</sup> C = commercial cofinancing.

<sup>c</sup> The \$1 billion limit for ADB's Regional Trade Finance Program (TFP), approved by the Board of Directors in 2009, is the maximum exposure the TFP can assume at any one point in time. This limit has never been breached. Although the TFP exposure exceeded \$1 billion annually from 2014 to 2018, the TFP 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 TFP limit can revolve (be reused) within a year. In addition, the TFP distributes risk exposures to various partners that leverage its capital resources.

### Italy'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	96.85	0.95	103.98	0.83	1,568.01	0.87
Consulting Services	28.90	3.87	32.87	4.72	204.07	1.61
<b>Total Procurement</b>	<b>125.75</b>	<b>1.15</b>	<b>136.86</b>	<b>1.03</b>	<b>1,772.08</b>	<b>0.92</b>

## PROCUREMENT

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its developing member countries; 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.

## 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 Italy, 678 contracts worth \$1.57 billion 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 Italy, 246 contracts worth \$204.07 million have been awarded to consultants since 1966.

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

Contractor/Supplier	Sector	Contract Amount (\$ million)
Cooperativa Muratori Cementisti di Ravenna	ENE, WUS	141.00
Todini Costruzioni Generali S.P.A.	TRA	94.61
Tirrena Scavi S.P.A.	TRA	27.45
Serenissima Costruzioni S.P.A.	TRA	19.94
Valvitalia S.P.A.	ENE	8.14
Others		16.29
<b>Total</b>		<b>307.44</b>

ENE = energy, TRA = transport, WUS = water and other urban infrastructure and services.

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

Consultant	Sector	Contract Amount (\$ million)
IRD Engineering S.R.L.	TRA, WUS	28.98
Bonifica S.P.A. & Renardet S.A. (JV)	TRA	20.30
SPEA Engineering S.P.A.	TRA	9.88
ELC Electroconsult S.P.A.	ENE	9.28
Anas Intl., Gestione Progetti & IRD Engr. (JV)	TRA	8.31
Individual Consultants		6.76
Others		8.83
<b>Total</b>		<b>92.35</b>

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**

**Ignazio Visco** is the Governor for Italy in ADB.

#### **ADB ALTERNATE GOVERNOR**

**Gelsomina Vigliotti** is the Alternate Governor for Italy in ADB.

#### **ADB DIRECTOR AND ALTERNATE DIRECTOR**

**Pierre-Emmanuel Beluche** (France) is the Director and **Enrique Galán** (Portugal) is the Alternate Director representing Italy on the ADB Board of Directors.

#### **ADB DIRECTOR'S ADVISORS**

**Stefany Knoll** (Belgium) and **Pablo Facchinei** (Italy), 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 Beluche and Alternate Director Galán represent on the ADB Board of Directors also includes Belgium, France, Portugal, Spain, and Switzerland.

#### **ADB STAFF MEMBERS**

As of 31 December 2018, there were 28 international staff from Italy in ADB (16 men and 12 women), which represents 2.25% of the total international staff, including five senior staff members.

#### **COMMERCIAL LIAISON TO ADB**

##### **Italian Trade Commission - Singapore**

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[www.italtrade.com/countries/asia/singapore/index.htm](http://www.italtrade.com/countries/asia/singapore/index.htm)

**Leonardo Radicati** is the Italian Trade Commissioner.

#### **CONTACTS**

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**Robert M. Schoellhammer** is the Representative.

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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.