

African Development Fund
Statement of Subscriptions and Voting Powers as at 31 December 2004
Expressed in Units of Account

ANNEX A

Participants	Subscriptions						Payment Positions					Voting Powers			
	Initial	Special Increase	ADF-I to ADF-VIII	ADF-IX			TOTAL	Instalments Paid Initial to ADF-VIII	Instalments Paid ADF-IX ⁹	Total Instalments Paid	Instalments due ⁶	Instalments not yet payable	Number of votes	%	
				Normal Contributions ¹	Supplementary Contributions through Accelerated encashment To maintain Burden Share ⁴	Total Contributions									
1 ADB ²	4,605,260	1,381,578	105,753,840	-	-	-	111,740,678	111,740,678	-	111,740,678	-	-	1,000,000	50.000	
2 ARGENTINA ¹¹	1,842,104	-	7,018,416	-	-	-	8,860,520	1,842,104	-	1,842,104	7,018,416	-	-	0.148	0.007
3 AUSTRIA	13,815,780	-	117,665,014	23,235,615	-	23,235,615	154,716,409	131,480,794	23,235,615	154,716,409	-	-	12,411	0.621	
4 BELGIUM	THE BOARD OF DI	-	189,451,784	30,713,583	8,391,417	39,104,999	231,319,939	192,214,940	39,104,999	231,319,939	-	-	-	18,557	0.928
5 BRAZIL ¹	1,842,104	921,052	116,378,942	7,912,469	409,075	8,321,544	127,463,642	119,142,098	-	119,142,098	-	7,912,469	9,558	0.478	
6 CANADA ³	13,815,780	6,907,890	908,328,848	104,494,078	-	106,650,000	1,035,702,518	929,052,518	106,650,000	1,035,702,518	-	-	83,085	4.154	
7 CHINA	13,815,780	-	163,293,251	38,915,400	-	38,915,400	216,024,431	177,109,031	38,915,400	216,024,431	-	-	17,330	0.866	
8 DENMARK	4,605,260	1,842,104	344,554,079	55,856,705	15,243,295	71,100,000	422,101,443	351,001,443	71,100,000	422,101,443	-	-	33,861	1.693	
9 FINLAND	1,842,104	-	163,252,874	35,550,000	-	35,550,000	200,644,979	165,094,978	35,550,000	200,644,978	-	-	16,096	0.805	
10 FRANCE	8,809,213	-	1,024,874,527	173,668,398	-	173,668,398	1,207,352,138	1,033,683,740	173,668,398	1,207,352,138	-	-	96,855	4.843	
11 GERMANY	6,859,654	6,956,125	1,054,300,406	198,000,000	-	198,000,000	1,266,116,185	1,068,116,185	198,000,000	1,266,116,185	-	-	101,569	5.078	
12 INDIA	5,526,312	-	47,861,831	4,124,340	-	4,124,340	57,512,483	53,388,143	4,124,340	57,512,483	-	-	4,614	0.231	
13 ITALY ¹¹	9,210,520	-	851,402,121	-	-	-	860,612,640	860,612,640	-	860,612,640	-	-	66,083	3.304	
14 JAPAN	13,815,780	-	1,485,536,539	208,964,756	-	208,964,756	1,708,317,075	1,499,352,319	208,964,756	1,708,317,075	-	-	137,042	6.852	
15 KOREA	9,210,520	-	76,608,087	15,073,200	-	15,073,200	100,891,807	85,818,607	15,073,200	100,891,807	-	-	8,094	0.405	
16 KUWAIT ⁵	4,973,681	-	143,187,131	3,956,235	-	3,956,235	152,117,046	148,160,812	3,956,235	152,117,046	-	-	12,203	0.610	
17 NETHERLANDS	3,684,208	1,842,104	316,430,819	87,690,000	-	87,690,000	409,647,131	321,957,131	87,690,000	409,647,131	-	-	31,902	1.595	
18 NORWAY	4,605,260	2,302,630	432,676,574	88,500,000	-	88,500,000	528,084,464	439,584,464	88,500,000	528,084,464	-	-	41,447	2.072	
19 PORTUGAL	7,368,416	-	72,551,063	15,215,400	-	15,215,400	95,134,879	79,919,479	15,215,400	95,134,879	-	-	7,632	0.382	
20 SAUDI ARABIA	8,289,468	-	193,220,847	11,868,704	931,693	12,800,397	214,310,712	201,510,315	11,868,704	213,379,018	-	-	17,117	0.856	
21 SOUTH AFRICA	1,794,068	-	5,113,840	2,273,864	520,715	2,794,579	9,702,488	6,907,909	2,794,579	9,702,488	-	-	0,000	0.000	
22 SPAIN ¹⁰	1,842,104	921,052	195,029,061	47,400,000	6,984,808	54,384,808	252,177,025	197,792,217	6,946,736	204,738,953	-	40,453,264	16,424	0.821	
23 SWEDEN	4,605,260	3,684,208	535,964,170	94,800,000	-	94,800,000	639,053,639	544,253,638	94,800,000	639,053,638	0.07	-	51,265	2.563	
24 SWITZERLAND	2,763,156	2,938,294	438,862,071	71,100,000	-	71,100,000	515,663,521	444,563,521	71,100,000	515,663,521	-	-	41,367	2.068	
25 U.A.E. ¹¹	4,144,734	-	4,144,734	-	-	-	8,289,468	8,289,468	-	8,289,468	-	-	0,665	0.033	
26 UNITED KINGDOM	4,799,989	3,073,288	487,472,065	137,500,000	-	137,500,000	632,845,342	495,345,342	137,500,000	632,845,342	-	-	50,194	2.510	
27 U.S.A. ⁸	12,434,202	8,289,468	1,357,558,650	280,101,406	-	280,101,406	1,658,383,726	1,378,119,984	173,623,925	1,551,743,909	-	106,639,818	124,482	6.224	
Sub-Total	173,683,873	41,059,793	10,838,491,586	1,736,914,152		34,636,924	12,824,786,328	11,046,054,498	1,608,382,286	12,654,436,784	7,018,416.07	155,005,551	2,000.00	100.00	
Supplementary Contributions through Accelerated encashment To reduce the Gap						38,565,198	38,565,198		26,458,202	26,458,202					
Grand-Total	173,683,873	41,059,793	10,838,491,586	1,736,914,152		34,636,924	12,863,351,527	11,046,054,498	1,634,840,488	12,680,894,987	7,018,416.07	155,005,551	2,000.00	100.00	

Slight differences may occur in totals due to rounding.

Notes:

- 1 Include Supplementary contributions through voluntary contributions to reduce ADF-IX gap : UA 7,150,000 for the UK and UA 4, 602,000 for Norway. Voluntary contributions do not carry voting powers.
- 2 To date, the Board of Governors has approved a total ADB net income allocation of UA 30 million to ADF-VIII, and UA 30 million to ADF-IX.
- 3 The special agreement signed between the Fund and Canada under ADF-VIII has been terminated.
- 4 These Supplementary contributions and the attached voting powers rights will be credited at the end of each country's specific accelerated encashment period. The notes for Canada and Belgium have been fully encashed and have therefore been credited with the corresponding voting rights. South Africa has fully paid its subscription in cash.
- 5 Kuwait subscribed to ADF-IX an amount of USD 5 million equivalent to UA 3,956,234 less than the amount pledged that was USD 10,064,115.
- 6 Qualified subscriptions are not included.
- 7 State Participants have deposited a qualified Instrument of Subscription to ADF-IX.
- 8 USA has deposited an Instrument of Subscription to ADF-IX which has a qualified portion of UA 106,477,481.
- 9 Including Supplementary contributions through accelerated encashment to maintain burden Share.
- 10 Spain has unqualified UA 6,946,736 of its subscription and has also chosen an acceleration of 14.74% to increase its burden share from 2.000% to 2.295%.
- 11 State Participant has not subscribed to ADF-IX.

On July 4 2003, the amendments to the ADF Agreement, authorized by Resolution F/BG/2002/04, entered into force.

The amendments modify the voting structure of the Fund by: (i) eliminating the previous prohibition of the allocation of voting rights to regional members of the Bank, who become State Participants, contained in Article 29 (6); and (ii) providing in paragraph (3) of the same Article 29, that the total number of votes to be allocated to regional members who are State participants, shall not exceed one per cent of the total number of votes of State participants (the "Carve-out").

It will be recalled that these amendments followed the Board of Governors' adoption of the Resolution F/BG/98/04, approving the participation of the Republic of South Africa in the Fund.