

ADFIAP 4. 
Pivoting to the New Normal

2019 Sustainability Report

Our Report

The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) is the focal point of all development banks and other financial institutions engaged in the financing of sustainable development in the Asia-Pacific region.

Part of our longstanding commitment to promoting sustainable development is tracking our progress through the publication of a Sustainability Report annually. The report covers the environmental, social, and governance (ESG) impacts of our annual operations, in addition to reporting our economic and financial performance.

The 2019 Sustainability Report marks our 12th year as an active advocate of the Global Reporting Initiative (GRI). We also report our initiatives, as well as those of our members, with regard to meeting the United Nations Sustainable Development Goals.

Scope of the Report

Due to the size of ADFIAP's membership network and the wide-ranging approach of member-institutions' approach to sustainability reporting, this report covers only the sustainability performance of our full-time Secretariat based in Makati City, Philippines. There has been no material change in the reporting structure since the report started using the UN SDGs as benchmark in 2016.

The financial information contained in this report pertains to the entire organization. We used audited figures from January 1 to December 31, 2019, unless otherwise stated.

Due to the COVID-19 pandemic and travel restrictions, our 43rd ADFIAP Annual Meetings will be held virtually. Thus, in lieu of a printed report, a digital copy of the report will be distributed to our members and partners.

Materiality and Focus Areas

We regularly conduct a materiality analysis that prioritized topics based on their influence on ADFIAP's operations and their importance to our member-institutions and external stakeholders. These material topics revolve around four key pillars: Economic, Social, Environmental, and Governance. We will continue to update our materiality analysis as the need arises.

Precautionary Principle

In accordance with the precautionary principle, sustainability is taken into account in ADFIAP's policy-making process for any major project, product, or new initiative, and is built into our annual and long-range planning processes. Progress against ADFIAP's sustainability commitments and targets is reported each year.

Report Validation and Assurance

ADFIAP has a full-time Sustainability Officer who keeps track of our sustainability performance. His role is to make independent external assurances on the sustainability report of ADFIAP.

For inquiries and feedback, contact:

Mr. Enrique Florencio
Sustainability Officer
Association of Development Financing Institutions
in Asia and the Pacific (ADFIAP)
2nd Floor, Skyland Plaza
Senator Gil Puyat Avenue
Makati City 1200 Philippines
Email: eflorencio@adfiap.org
Website: www.adfiap.org

Access to the Report

This report may be downloaded on our website (www.adfiap.org). You may also scan the QR code below to access the website from any smartphone device.





Contents

02	Message from the Chairman
03	Sustainability@ADFIAP
04	Our Sustainability Performance
09	Spotlight on Members
16	Board of Directors
18	Members
24	GRI Index

Message from the **Chairman**

Our Sustainability Report covers ADFIAP's continuing sustainability journey in 2019 but we cannot just look back without addressing what is currently the biggest challenge the world has ever faced: the COVID-19 pandemic. This global crisis has highlighted what many of us in development finance have known for a long time: that the most vulnerable citizens suffer the most during times like these.

Millions of people have lost their jobs. It is also estimated that the pandemic will cause the first-ever increase in global poverty since 1998.

This unparalleled health crisis is already creating a deep dent on developing countries' efforts to pursue economic and social progress. Now more than ever, development finance institutions (DFIs) play a critical role in mobilizing their government's financial resources and bringing technical expertise to assist enterprises on their path to recovery. They must quickly provide access to working capital and loans that will help companies survive. DFIs must rise to these challenges and demonstrate their value as development actors.

It is in this context that institutions like ADFIAP become more relevant.

As the focal point of DFIs in Asia and the Pacific, ADFIAP can pave the way for greater cooperation among member-institutions to address the pandemic-induced risks and challenges to the region's economies. The reasons for collaboration could not be stronger. ADFIAP can serve as the platform for members to share a vast range of perspectives and proven solutions that would enable the region to meet the challenges to sustainability.

A coordinated response is paramount to help the most vulnerable countries recover from the COVID-19 crisis. It will allow DFIs to leverage their respective strengths to get projects off the ground, particularly where saving lives and livelihoods is the most urgent concern.

We cannot talk about sustainability if we cannot see what is in the horizon. Therefore, we must continuously depend on each other — as sustainability partners — to collectively deliver solutions to address the region's challenges. We have been doing this as one ADFIAP for many decades now, and there is no doubt that we can do this again and again. This has always been the role we play as an organization, this pandemic and beyond.



A handwritten signature in blue ink, appearing to read 'Phub Dorji'.

Phub Dorji
ADFIAP Chairman
CEO, Bhutan Development Bank Limited (BDBL)

Founded in 1976, ADFIAP is a non-profit, non-government organization that serves as the focal point of development banks and other financial institutions engaged in financing of sustainable development in the Asia-Pacific region.

Partnerships

ADFIAP is a partner of numerous regional and global institutions. These partnerships magnify its role and contributions to development finance:

- Founding member, World Federation of Development Finance Institutions (WFDI) composed of regional associations in Africa, Asia-Pacific, Latin America, the Middle East, and Europe
- NGO in consultative status with the United Nations' Economic and Social Council
- United Nations Development Programme (UNDP)
- United Nations Environment Programme (UNEP)
- United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP)
- United Nations Industrial Development Organization (UNIDO)
- United Nations Framework Convention on Climate Change (UNFCCC)
- World Wide Fund for Nature (WWF)
- Agence Francaise de Developpement (AFD)
- Global Reporting Initiative (GRI)
- European Organisation for Sustainable Development (EOSD)

Vision

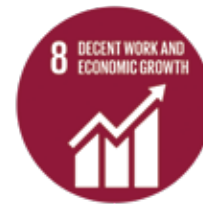
ADFIAP envisions a future of sustainable economic, environmental and social development and growth in the region, with its people as the ultimate beneficiary.

Mission

To advance sustainable development by strengthening the development finance function and institutions, enhancing capacity of members and its human resources, and advocating development finance innovations.

Sustainability Pillars

ADFIAP's sustainable development work and advocacy is founded on four key pillars that are aligned with four UN Sustainable Development Goals:



ECONOMIC

ADFIAP supports micro, small, and medium enterprises' programs and local economic development projects.



SOCIAL

ADFIAP promotes inclusive finance, social banking and microfinance programs.



ENVIRONMENTAL

ADFIAP backs "greenbanking" programs and sustainability reporting initiatives.



GOVERNANCE

ADFIAP champions institution-building programs and best-practice benchmarking on good corporate governance.

Our Sustainability Performance

Economic Contributions

ADFIAP generates revenues from membership dues, grants, training fees, and other sources, which are shown below (percentage of total revenues, absolute amount in US dollars, and percentage difference 2019 vs. 2018).

Membership Dues

42%

USD 297,300
(1% ▲)

Training Fees

14%

USD 97,615
(42% ▼)

Grants

35%

USD 251,631
(32% ▼)

Other Revenues

9%

USD 67,487
(37% ▼)

Taxes Paid to Government

USD 5,699
(28% ▼)

Staff Salaries & Benefits

USD 164,538
(4% ▼)

ADFIAP's economic impact also extends to its supply chain which includes travel and hospitality services, IT hardware and software, printing of multimedia, professional services, and leasing.

Governance

- ADFIAP has a General Assembly that meets every two years to elect its Board of Directors (BOD), the organization's governing body.
- The BOD delegates authority to the Secretariat. Nominated members get elected to the Board during ADFIAP Annual Meetings.
- Board members drive and support the organization's sustainability goals and initiatives, including ADFIAP's commitment to sustainability reporting.
- The Secretariat is headed by a full-time Secretary General and is comprised of senior officers and administrative staff who perform ADFIAP's day-to-day functions.

Board of Directors

24

No. of Countries
Represented

21:3

Male-Female
Ratio

Members by Type of Institutions

27

Policy-based

16

Universal,
investment,
commercial
banks

12

Eximbanks,
pension funds

11

Microfinance
institutions

7

Agricultural
banks

5

Housing
banks

9

Others

Social Contributions

ADFIAP provides equal opportunities to its Secretariat staff and consultants.

Secretariat

7:6

Male-Female
Ratio

Male-Female Ratio By Employment Status

5:3

Permanent

2:3

Contractual

By Age

4

Below 30

5

30-50

4

50 and above

Average Number of Training Hours

49.3

Octavio B. Peralta
Secretary
General



Enrique I. Florencio
Group Head,
Operations
& Sustainability



Lorina E. Cervantes
Asst. Group Head,
Finance &
Administration



Sandra C. Honrado
IDF Group Head



Cressida
M. Alday-Mendoza
Senior Consultant,
Programs
Development



Liza R. Olvina
Unit Head,
Training, IDF



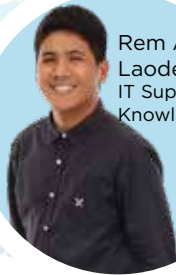
Ma. Cristina
O. Arenas
Senior IT Officer,
Knowledge
Resources



Marvin C. Garcia
IT Support Staff,
Knowledge Resources



Rem Anthony D.
Laodeño Jr.
IT Support Staff,
Knowledge Resources



Jasper Glenn
S. Sancho
Senior Specialist,
Finance &
Administration



Jordan R. Isidro
Senior Support Staff,
Finance &
Administration



Christime Mae
Bibera
Support Staff,
Finance &
Administration



Regional
M. Villaflores
Support Staff,
Finance &
Administration



Our Sustainability Performance

Basic Salary and Remuneration

61:39

Male-Female Ratio

Annual Compensation Ratio

26%

New Employee

1

Employee Turnover

1

Remuneration

ADFIAP's remuneration policy complies with relevant laws and regulations of the Philippines, where the Secretariat holds office. In determining the compensation of the Secretariat staff, ADFIAP considers factors such as scope of responsibilities, complexity of work, and skills competence. Unit heads determine the remuneration of staff based on the results of a job performance evaluation.

Staff Benefits

ADFIAP adheres to regulations on Occupation Health and Safety in addition to offering medical benefits and allowances to full-time staff. Employees are entitled to parental leaves of seven work days with full pay every year, in addition to leave privileges under existing laws.

Retirement benefits are offered and calculated based on the length of service and the salary a staff earned at the time of retirement. Employees leaving the organization must serve a minimum notice period of 15-30 days in accordance with Philippine laws.

In addition to the benefits mandated under the law, ADFIAP also provides training and continuous education to prepare the Secretariat staff for the Fourth Industrial Revolution, as well as on health and work-life balance-related topics.

Reporting Mechanism

ADFIAP employees and other stakeholders may report any conduct that violates labor laws or business ethics. In case of conflict of interest, ADFIAP requires the Board of Directors, its members, or staff involved to abstain from voting or rendering decisions that would favor or protect their own interest.

Knowledge Resources

ADFIAP provides knowledge and information for the development banking and finance industry and profession through its various service units.

Asia-Pacific Institute of Development Finance (IDF) conducts regular training and capacity-building activities organized and implemented together with ADFIAP's partners and donor-institutions.

ADFIAP Consulting (AC) provides advisory and business development services to ADFIAP members and other institutions.


ADFIAP Finance & Investment Center (AFIC) links members and partners to develop and undertake business cooperation projects.

Stakeholder Engagement


ADFIAP engages member-DFIs, partner organizations, international networks, and other like-minded institutions through these activities:

- **ADFIAP Awards:** Held annually since 1997 to recognize members of the Association that have contributed significantly to sustainable development in their respective countries.
- **ADFIAP Annual Meeting and CEO Forum:** Gather DFIs and like-minded organizations together to exchange experiences and expertise.
- **Sustainability Report:** Published since 2008 based on the Global Reporting Initiative guidelines and United Nations Development Goals.


ADFIAP CONSULTING (AC)




Corazon
D. Conde
Group Head



Alberto B. Reyno
Managing Principal




Arlene S. Orenca
Lead Consultant
for Sustainable
Finance, Credit
Appraisal and Asset
Management




Cecilia M. Ibarra
Lead Consultant,
Human Resource
Development,
Skills Assessment
and Organizational
Enhancement




Ma. Cristina
T. Aquino
Head, Business
Development



Victor C. Abainza
Senior Consultant/
Lead Adviser on
Rural and SME
Finance, Climate
Finance & ESG




Carmelita
M. Chavez
Lead Consultant
for Organizational
Transformation,
Retail Banking
and Governance



Carmen F. Cintura
Lead Consultant
for Financial
Management, Audit
and Compliance


ADFIAP FINANCE & INVESTMENT CENTER (AFIC)



Noel V. Verdote
AFIC Head and
Lead - Green
Finance and
Sustainable
Energy



Maria Teresita
G. Lacerna
Legal Advisor and
Lead-Sustainable
Finance and Green
Development



Marinela Cecilia
T. Pascua
Environmental and
Social Specialist



Ma. Nanette
A. Biason
Lead - Agri
Finance and Social
Development

Our Sustainability Performance

Environmental Contributions

(2019 vs. 2018)

Electricity Consumption



3.6%▼

1,350 kwh

Water Consumption



8.7%▲

124.3 m³

Paper Consumption



3.6%▲

85 reams

Travel-Related Carbon Emissions



20.0%▲

120,899.00 miles

ADFIAP demonstrates its commitment to sustainability by managing the environmental impact of its Secretariat operations and supply chain, working to reduce its carbon footprint and advocating sustainable development as an institution.

In addition to 'green' initiatives which include using materials that do not harm the environment and energy-efficient lighting systems, ADFIAP is also increasing its reliance on digital channels such as its website, internet-based video conferencing and webinars tools, electronic newsletters, among others.

Spotlight on Members

Tonga Development Bank

BANKING MADE ACCESSIBLE

Tonga's remote location and dispersed islands pose many challenges to its economic development, including the delivery of efficient public services, such as banking.

Fortunately, decades' worth of partnerships with different banks and institutions has enabled the construction of high-speed internet infrastructure in Tonga, connecting its 170 islands digitally.

With the country's new 4G LTE network and a strong mobile subscription growth, Tonga Development Bank (TDB) saw an opportunity to make banking easier and more accessible for communities.

TDB launched Internet Banking Express, allowing individuals to make transactions at their own convenience. Account holders no longer have to visit a physical branch and line up for deposits or withdrawals.

Clients only need to create an IB Express Saving Account and they would be able to view their balance, access funds, and transfer money to other accounts whenever, wherever. Account holders can also make bill payments using internet banking anytime, which prevents past dues and late fees. The account allows unlimited TDB transactions at low fees.

This digital banking solution is aligned with TDB's mission to promote Tonga's economic and social advancement. Online banking stimulates the movement of money, possibly across the islands of Tonga, which can have a powerful effect on the economy.



Similar progressive banking products have been introduced by the bank before, such as the microfinance revolving fund and Ave Pa'anga Pau, an overseas money remittance service. These products help households save and create investment plans for their livelihoods and financial security.

Spotlight on Members

Land Bank of the Philippines and Development Bank of the Philippines **FINANCIAL INCLUSION THROUGH DIGITAL SERVICES**

According to the 2017 Financial Inclusion Survey by the Bangko Sentral ng Pilipinas (BSP), 52.8 million adults still do not own bank accounts. Forty-eight percent of adults have savings but 68 percent of them keep their money at home.

Recognizing the explosive growth of smartphone adoption in the country, the BSP aims to incorporate the trend of digitization to strengthen its financial inclusion efforts.

In line with this goal, two state-owned banks came up with digital financial strategies.

Land Bank of the Philippines (LANDBANK) implemented the Digital Onboarding System (DOBS) in 2018, which aims to streamline and expedite the account opening process. DOBS significantly reduces the process of opening an account from 30 to 15 minutes.

The system allows individuals and institutions to accomplish forms and upload documents from their homes or offices at their own convenience. This is especially beneficial to overseas Filipinos who wish to open a savings account for their families back home, and for communities that are far from banks.

Apart from LANDBANK, the Development Bank of the Philippines (DBP) also rolled out a digital initiative promoting financial inclusion. In partnership with private financial technology services firm Paymaya, DBP implemented a digitized assistance program to help Filipino farmers improve their livelihood.

Under the program, beneficiaries receive payments for their produce on top of the cashless disbursements from DBP-partner organizations and local government units. Farmers can make and accept cashless payments through their PayMaya ID cards, creating faster, easier transactions. The PayMaya cards also serve as their “starter” financial account, which they can use for their savings.

DBP’s digital cash assistance initiative promotes financial inclusion for the agricultural sector, delivering the needs of one of the most underserved groups in society.

Both government banks continue to work toward the government’s inclusive growth objective through other digital financial strategies, leveraging technology to reach more unbanked individuals and communities.



Photos from LANDBANK and DBP websites

IPDC Finance

STRENGTHENING THE BACKBONE OF COMMERCE

“Digital Bangladesh” is the nation’s initiative to develop a technology-empowered society by 2021. The country aims to leverage modern advancements to create solutions relating to education, economy, healthcare, and other government services.

Digital Bangladesh is the nation’s initiative to develop a technology-empowered society by 2021. The country aims to leverage modern advancements to create solutions relating to education, economy, healthcare, and other government services.

In line with this vision, IPDC Finance Limited recently unveiled Orjon, the first blockchain-based supply chain finance platform in Bangladesh. Developed in partnership with IBM, Orjon provides collateral-free, low-cost loans to micro, small, and medium enterprises (MSMEs).

Orjon is a comprehensive financing solution that provides factoring, reverse factoring, work order, and distributor financing in a single platform. The execution of supply chain financing (SCF) involves many manual processes and handoffs between multiple parties. Between collecting bills and invoices, work orders, lifting orders, and ensuring payments, acquiring funding can be a long and difficult process for SMEs.

It aims to simplify this process, promoting financial inclusion for MSMEs. It streamlines the loan application process, submission and verification of relevant documents, and dissemination of loan disbursement letters to clients.

Blockchain is a database shared across a network of computers. The chain is protected by cryptography, restricting data modification. By incorporating this technology, Orjon also provides MSMEs a secure platform for supply chain management.



The goal of Orjon is to develop a centralized supply chain financing eco-system in the country – one that promotes financial inclusion while providing a reliable, transparent, secure marketplace and promoting collaboration of all the value chains. Orjon’s purpose directly aligns with the vision of Digital Bangladesh, which is to utilize technology for efficient, optimized, and sustainable economic growth.

Additionally, this digital initiative caters to the need of the national economy’s backbone – SMEs. MSMEs play a crucial role in economic development for densely populated countries such as Bangladesh. Empowering this sector through digitization and financial inclusion can provide huge employment opportunities, promote money flows, and drive a resilient national economy.

Photo: Better Than Cash Alliance

Spotlight on Members

DFCC Bank

ELEVATING CUSTOMER EXPERIENCE

One of the oldest development banks in Asia, DFCC Bank continues to be at the forefront of introducing innovative financial solutions that lead to sustainable growth. Its latest initiative aims to create a banking experience that is easier and more seamless.

DFCC collaborated with Novustech Lanka to develop an IT solution that improves customer experience across all points of customer contact. The partnership led to Digital TouchPoints, a system that speeds up banking transactions by reducing manual-based processes and allows more seamless interactions with customers.

Initial applications include outsourcing of ATMs, deployment of customer relationship management systems, and the development of a high-volume mobile staging app equipped with priority queuing features.

With Digital TouchPoints, DFCC Bank customers benefit from simpler processes, faster turnaround times, and increased access to bank services through their mobile phones such as inputting their transactions before heading to a branch. These features minimize the lobby traffic in physical branches, allocating more time for more complicated bank services.

The initiative is aligned with DFCC's digital transformation, which includes cash recycling machines or modernized ATMs. It also launched DFCC MySpace, a self-banking solution, which includes an ATM, cash deposit machine, and a utility bill payment machine.

The bank also inaugurated its first "Super Grade" branch, taking customer convenience a step further. "The opening of our first-ever Super Grade Branch in Fort, Lake House premises is a key milestone in our digitalization journey," said DFCC Bank CEO Lakshman Silva. "DFCC MySpace now offers customers the opportunity to conduct all their usual banking transactions at a single location using multiple digital channels."

The bank plans to roll out the DFCC MySpace Self Banking area throughout its branch network, providing this seamless banking experience to all customer segments. It will continue to harness technology to enhance customer experience through products and services that offer flexibility, accessibility, and convenience.



Photos from DFCC Bank website

Development Bank of Japan **UNLOCKING OPPORTUNITIES**

The Development Bank of Japan (DBJ) continues to push the envelope by providing innovative solutions in pursuit of sustainable development. The bank's vision for 2030 is to play a unique role in leading new business and market creation while responding to other social needs.

To do this, DBJ developed a strategy for technology development and transformation, coming up with programs that facilitate growth in manufacturing, sales, and service businesses. The project involves commercialization of new technologies, restructuring processes for higher productivity, enhancement of competitiveness, and overseas expansion.

DBJ aims to create financial services that help customers expand their businesses through technology adoption. It assists clients in obtaining financing to commercialize proprietary technologies and expertise, and in building the necessary infrastructure. DBJ's customers also receive guidance and mentoring to determine their level of technical competitiveness and formulate strategies for growth.

The bank supports clients throughout the entire technology adoption process – from the initial assessment of current tech infrastructure and the development of a long-term plan, to finally putting these strategies into action.

An example is DBJ's partnership with Ogaki Kyoritsu Bank, Ltd. to conduct a technical management skills diagnosis for Itoh Precision, which is into precision cutting and processing of metals used to build parts for communication, electronic, and gas equipment. This provided an objective analysis of Itoh Precision's efforts to build a corporate culture, including the effective use of development facilities to design processes and a management style that involves full employee participation.



Photo shows use of technical management skills diagnosis in Itoh Precision (from DBJ website)

Using the results, Itoh Precision was able to reexamine its management focus and business strategy from technological, managerial, and financial standpoints.

By combining financial and technological expertise in this way, DBJ is able to help clients raise their corporate value and contribute to economic development.

Spotlight on Members

Business Development Bank of Canada **MAKING SYSTEMS SIMPLE**

In many respects, the Business Development Bank of Canada (BDC) is unique, being the only financial institution in Canada solely dedicated to entrepreneurs. The bank provides loans, advisory services, and capital to business owners across Canada, with special focus on small and medium-sized firms.

BDC encourages entrepreneurs to embrace innovation and technology to better their processes. Leading by example, the bank started embracing digital transformation by overhauling one of its internal processes: expense management.

In partnership with SAP Concur, it created a digitized expense reporting system that is more streamlined and efficient than its old process. BDC used to rely on Excel, producing spreadsheets and paper receipts that make it hard to collate pertinent data.

These physical documents entail manual submissions, slow approvals, time-consuming handoffs, and potentially lost paperwork.

As BDC has 123 business centers across Canada, employees sometimes live in various cities, making reporting and submissions a challenge. With SAP Concur, employees can submit their expense report through a smartphone app, which fits BDC's mobile strategy. Employees simply need to take a photo of the documents then send them online. Managers can also approve the reports remotely, making the process significantly faster than the manual method. The time savings allows teams to become more productive as they focus on other business-critical tasks.

To enable BDC to meet its financial transparency requirements, SAP Concur's automated system lets the bank track expenses faster, more accurately, and in greater detail.

The partnership with SAP Concur is just one part of BDC's move to digitize its internal processes. "Using solutions like (SAP Concur) lends us more credibility with what we're trying to impart on the entrepreneurs we work with, which is to embrace technology and innovation to make your business stronger," said BDC Manager of Financial Applications Robert Ma.



Photos from BDC's website

KfW

GIVING STARTUPS A HEADSTART

Germany is one of the leading startup powerhouses in Europe, attracting \$4.8 billion in venture capital funding in 2019. Entrepreneurs keep the economy thriving with their daring, fresh, and innovative ideas.

To provide better support for new businesses, KfW partnered with the Federal Ministry for Economic Affairs and Energy and initiated Gründerplattform, a digital startup platform.

Gründerplattform integrates all the tools, tips, intelligence and contacts necessary in the critical business planning phase, bolstering the growth of startups in Germany. This free online platform makes it easier for entrepreneurs to implement their creative business concepts and establish efficient processes — from brainstorming to searching for sustainable financing and support.

Critical contributors involved in startup financing, including chambers of commerce, promotional institutions of the federal states, guarantee banks and credit institutions are all on Gründerplattform. This helps business founders secure funding for their venture by providing them direct contact information to reputable financiers.

Startup entrepreneurs can exchange ideas through the platform as well. These avenues for feedback give business owners the opportunity to reevaluate and redesign their business model.

The new platform provides standardized startup processes for various businesses — from restaurants and bars, to gyms and hair salons. The idea is to guide new entrepreneurs from the outset using tried-and-tested techniques from successful businesses, minimizing the room for errors and increasing their likelihood for success.



“Germany needs a vibrant startup process to remain innovative and competitive in the long term. As one of the most important promoters of business startups in Germany, we consider our role to be particularly critical: to make sure no good idea fails because of a lack of support,” says Dr. Günther Bräunig, Chief Executive Officer of KfW.

Photo from Gründerplattform on Twitter

Board of Directors

1. Mr. Phub Dorji
CEO
 Bhutan Development Bank Ltd.



2. Mr. Nguyen Chi Trang
Deputy General Director
 Vietnam Development Bank



3. Mr. Hajime Watanabe
President and CEO
 Development Bank of Japan, Inc.

4. Mr. Mominul Islam
Managing Director and CEO
 IPDC Finance Ltd.



5. Mr. Ivan A. Varenitsa
Deputy Chairman of the Management Board
 Development Bank of the Republic of Belarus

6. H.E. Mr. Kao Thach
CEO
 Rural Development Bank



7. Mr. Michael Denham
President and CEO
 Business Development Bank of Canada

8. Mr. Ouyang Weimin
President
 China Development Bank



9. Ms. Anna H. Mendiola
President and CEO
 FSM Development Bank

10. Mr. Mark Clough
CEO
 Fiji Development Bank



11. Ms. Claudia Schmerler
Head of Division, Financial and Private Sector Asia
 KfW Bankengruppe

12. Mr. David Rasquinha
Managing Director
 Export-Import Bank of India



13



14



15



17



16



18



20



19



21



22



22



24



23

13. Mr. Rakesh Sharma
Managing Director
and CEO
IDBI Bank Ltd.

14. Mr. Hossein Mehri
CEO
Bank of Industry
and Mine

15. Mr. Aria Putera Ismail
Group President
and CEO
SME Development
Bank Malaysia Berhad

16. Mr. Enkhbat Chuluunbat
First Deputy CEO
Development Bank
of Mongolia

17. Dr. Abdulaziz Mohammed Zahir Al-Hinai
CEO
Oman Development
Bank

18. 19. Mr. Igor Shuvalov
Chairman
VEB.RF

19. Ms. Susana Laulu
CEO
Development Bank
of Samoa

20. Mr. Lakshman Silva
Director and CEO
DFCC Bank PLC

21. Mr. Ibrahim Oztop
CEO and Board
Member
Development and
Investment Bank
of Turkey

22. Mr. Alisher K. Mirsoatov
Chairman of the Board
Joint-Stock
Company National
Bank for Foreign
Economic Activity
of the Republic of
Uzbekistan

23. Mr. Ayman Amin Sejiny
CEO
Islamic Corporation
for the Development
of the Private Sector
(ICD)

24. Mr. Emmanuel G. Herbosa
President and CEO
Development Bank of
the Philippines (DBP)

Members





Members





Members



1. Mr. Md. Golam Sarwar Bhuiyan
Managing Director
 Industrial and Infrastructure
 Development Finance Company Ltd.

2. Mr. Mominul Islam
Managing Director and CEO
 IPDC Finance Ltd.

3. Mr. Ivan A. Varenitsa
*Deputy Chairman of the
 Management Board*
 JSC Development Bank
 of the Republic of Belarus

4. Mr. Phub Dorji
Chief Executive Officer
 Bhutan Development Bank Ltd.

5. Mr. Tshering Gyaltshen
Chief Executive Officer
 Bhutan Insurance Limited

6. Mr. Sonam Tobgay
Chief Executive Officer
 Bhutan National Bank Ltd.

7. Mr. Dungtu Drukpa
Chief Executive Officer
 National Pension and Provident Fund

8. Mr. Karma
Chief Executive Officer
 Royal Insurance Corporation
 of Bhutan Ltd.

9. H.E. Mr. Kao Thach
Chief Executive Officer
 Rural Development Bank

10. Mr. Michael Denham
President and CEO
 Business Development Bank

11. Ms. Diana Smallridge
President
 International Financial Consulting Ltd.

12. Mr. Ouyang Weimin
President
 China Development Bank

13. Mr. Manuel Sablan
Executive Director
 Commonwealth Development Authority

14. Ms. Vaine Arioka
Managing Director
 Bank of Cook Islands

15. Ms. Anna H. Mendiola
President and CEO
 FSM Development Bank

16. Mr. Mark Clough
Chief Executive Officer
 Fiji Development Bank

17. Ms. Claudia Schmerler
*Head of Division, Financial
 and Private Sector Asia*
 KFW Bankengruppe

18. Mr. Christopher A. Cruz
President and CEO
 Pacific Islands Development Bank

19. Dr. Sunil Shukla
Director
 Entrepreneurship Development Institute
 of India (EDII)

20. Mr. David Rasquinha
Managing Director
 Export-Import Bank of India

21. Mr. Rakesh Sharma
Managing Director and CEO
 IDBI Bak Ltd.

22. Dr. Harsh Kumar Bhanwala
Chairman
 National Bank for Agriculture and Rural
 Development (NABARD)

23. Mr. Sriram Kalyanaraman
Managing Director and CEO
 National Housing Bank

24. Mr. B. Paul Muktieh
Chairman and Managing Director
 North Eastern Development Finance
 Corporation Ltd. (NEDFI)

25. Mr. Mohammad Mustafa
Chairman and Managing Director
 Small industries Development Bank of India

26. Mr. Edwin Syahrudaz
President/Director
 PT Sarana Multi Infrastruktur (PERSERO)

27. Dr. Abbas Askarzadeh
Managing Director and Deputy Chairman
 Bank Hekmat Iranian

28. Mr. Hossein Mehri
Chief Executive Officer
 Bank of Industry and Mine

29. Mr. Sajjad Sayyah
Deputy Chairman and CEO
 Behshahr Industrial Group Investment Co.

30. Dr. Ali Saaleh Abadi
Chairman and Managing Director
 Export Development Bank of Iran

31. Mr. Hojatolah Mahdian
CEO and Chairman of the Board
 Tose'e Ta' Avon Bank

32. Mr. Hajime Watanabe
President and CEO
 Development Bank of Japan Inc.

33. Mr. Tadashi Maeda
CEO and Executive Managing Director
Japan Bank International Corporation

34. Mr. Hiroshi Takahashi
President
Japan Economic Research Institute Inc.

35. Mr. Toru Yamakami
Chief, International Cooperation Office
Japan Finance Corporation, Micro Business
and Individual Unit (JFC-MICRO)

36. Mr. Ayman Amin Sejny
Chief Executive Officer
Islamic Corporation for the Development of
the Private Sector (ICD)

37. Mr. Naata Tekeaa
Chief Executive Officer
Development Bank of Kribati

38. Tn Syed Alwi bin Mohamed Sultan
President and CEO
Agricultural Bank of Malaysia (AGROBANK)

39. Mr. Arshad Mohamed Ismail
President and Group CEO
Bank Pembangunan Malaysia Berhad

40. Datuk Yunos Abd Ghani
Chief Executive
Bank Simpanan Nasional

41. Datuk Mohd Zamree Mohd Ishak
President and CEO
Credit Guarantee Corporation
Malaysia Berhad

42. Dato' Kamaruzzaman bin Abu Kassim
President and Chief Executive
Johor Corporation

43. Dato' Syed Kamarulzaman bin Dato' Syed Zainol Khodki Shahabudin
Managing Director
Perbadanan Nasional Berhad

44. Mr Izwan Zainuddin
Chief Executive Officer
Perbadanan Usahawan Nasional Berhad

45. Mr. Aria Putera Ismail
Group President and CEO
SME Bank Malaysia Berhad

46. Datuk Baharom Embi
CEO and Managing Director
Tekun Nasional Malaysia

47. Mr. Enkhbat Chuluunbat
Chief Executive Officer
Development Bank of Mongolia

48. Mr. Batkhuu Khishigbadrakh
Executive Director
Microfinance Development Fund

49. Mr. U Zaw Win Naing
Myanmar Microfinance Bank Ltd.
Managing Director

50. Mr. Tulasi Prasad Gautam
Administrator and CEO
Employees Provident Fund

51. Mr. Imaad Soud Hilal Al-Harthy
Acting General Manager
Credit Oman

52. Dr. Abdulaziz Mohammed Zahir Al-Hinai
Chief Executive Officer
Oman Development Bank

53. Mr. Syed Basit Aly
Managing Director and CEO
House Building Finance Company Ltd.

54. Mr. Bahauddin Khan
Managing Director and CEO
Pak Oman Investment Company

55. Ms. Claire Harvey
President and CEO
National Development Bank of Palau

56. Mr. Alex. P. Bangcola
Chairman and CEO
Al-Amanah Islamic Investment Bank
of the Philippines

57. Mr. Rolando B. Victoria
President and CEO
ASKI Group of Companies

58. Mr. Takehiko Nakao
President
Asian Development Bank

59. Mr. Emmanuel G. Herbosa
President and CEO
Development Bank of the Philippines

60. Dr. Jaime Aristotle B. Alip
Chairman
Card SME Bank Inc. A Thrift Bank

61. Mr. Rajan Ashok Uttamchandani
Chairman and CEO
Esquire Financing Inc.

62. Ms. Cecilia C. Borromeo
President and CEO
Landbank Bank of the Philippines

63. Mr. Acmad Rizaldy P. Moti
Chief Executive Officer
PAG-IBIG Fund

64. Mr. Alberto E. Pascual
President and CEO
Philippine Export-Import Credit Agency

65. Ms. Ma. Luna E. Cacanando
President and CEO
Small Business Corporation

66. Mr. Nikolay Kosov
Chairman of the Board
International Investment Bank

67. Mr. Igor Shuvalov
Chairman
VEB.RF

68. Ms. Susana Laulu
Chief Executive Officer
Development Bank of Samoa

69. Mrs. Matautia Rula Levi
Chief Executive Officer
Samoa housing Corporation

70. Mr Pauli Prince Suhren
Chief Executive Officer
Samoa National Provident Fund

71. Mr. Tevaga Viane Tagiillima
Chief Executive Officer
Unit Trust of Samoa (Management) Ltd.

72. Mr. Romani De Silva
Deputy Chairman and Managing Director
Alliance Finance Co. Plc.

73. Mr. Lakshman Silva
Director and CEO
DFCC Bank

74. Dr R H Meewakkala
Chairman
HDFC Bank of Sri Lanka

75. Mr. T.A. Ariyapala
General Manager and CEO
Regional Development Bank

76. Ms. Leta Havea Kami
Managing Director and CEO
Tonga Development Bank

77. Mr. Ibrahim Oztop
CEO and Board Member
Development and Investment Bank
of Turkey

78. Mr. Saffet Barutcu
General Manager
TRNC Development Bank

79. Mr. Manraoi Vaaia
General Manager and CEO
Development Bank of Tuvalu

80. Mr. Siose Penitala Teo
General Manager
National Bank of Tuvalu

81. Mr. Alisher Mirsoatov
Chairman of the Board
Joint-Stock Company National Bank for
Foreign Economic Activity of the Republic
of Uzbekistan

82. Mr. Sam Karl Karie
Chief Executive Officer
Vanuatu Agriculture Development Bank

83. Mr. Nguyen Dinh Nguyen
Director
Ba Ria - Vungtau Development Investment
Fund (BVDIF)

84. Ms. Hinh Chi Giang
Director
Khanh Hoa Development Investment Fund

85. Mr. Nguyen Tien Thach
Director
Quang Nam Development Investment Fund

86. Mr. Bui Van Nam
Director
Thanh Hoa Development Investment Fund

87. Mr. Nguyen Chi Trang
Deputy General Director
Vietnam Development Bank

ADFIAP has been reporting on its sustainability performance based on the Global Reporting Initiative's (GRI) GRI Standards that focus mainly on the materiality aspect of sustainability reporting. GRI is a leading organization in the sustainability field that promotes the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development. To know more about applying GRI Standards, contact the ADFIAP Secretariat or go to www.globalreporting.org.

GENERAL DISCLOSURES

1: Organizational Profile

102-2	Activities, brands, products, and services	3-7
102-3	Location of headquarters	1
102-4	Location of operations	1
102-5	Ownership and legal form	1
102-6	Markets served	1
102-7	Scale of the organization	1
102-8	Information on employees and other workers	4-7
102-10	Significant changes to the organization and its supply chain	3-8
102-11	Precautionary Principle or approach	1
102-12	External initiatives	3-8
102-13	Membership of associations	4

2: Strategy

102-14	Statement from senior decision maker	2
102-15	Key impacts, risks, and opportunities	2-8

3: Ethics and Integrity

102-16	Values, principles, standards, and norms of behavior	2-8
102-17	Mechanisms for advice and concerns about ethics	6

4: Governance

102-18	Governance structure	4
102-19	Delegating authority	4
102-20	Executive-level responsibility for economic, environmental, and social topics	4
102-21	Consulting stakeholders on economic, environmental, and social topics	4
102-22	Composition of the highest governance body and its committees	4, 12-13
102-23	Chair of the highest governance body	2, 12
102-24	Nominating and selecting the highest governance body	4
102-25	Conflicts of interest	4
102-26	Role of highest governance body in setting purpose, values, and strategy	4
102-27	Collective knowledge of highest governance body	4
102-29	Identifying and managing economic, environmental, and social impacts	3-8
102-30	Effectiveness of risk management processes	N/A
102-31	Review of economic, environmental, and social topics	2-8
102-32	Highest governance body's role in sustainability reporting	2
102-33	Communicating critical concerns	2
102-35	Remuneration policies	6
102-36	Process for determining remuneration	6
102-37	Stakeholders' involvement in remuneration	N/A
102-38	Annual total compensation ratio	4
102-39	Percentage increase in annual total compensation ratio	6

5: Stakeholder Engagement

102-40	List of stakeholder groups	1-2, 12-17
102-42	Identifying and selecting stakeholders	2
102-43	Approach to stakeholder engagement	2-4
102-44	Key topics and concerns raised	2-4

6: Reporting Practice

102-46	Defining report content and topic	i
102-47	List of material topics	i
102-49	Changes in reporting	i
102-50	Reporting period	i
102-51	Date of most recent report	i
102-52	Reporting cycle	i
102-53	Contact point for questions	i
102-54	Claims of reporting in accordance with the GRI Standards	i, 20

GRI 103: Management Approach

103-1	Explanation of the material topic and its boundary	i
103-2	Management approach and its components	3-8
103-3	Evaluation of the management approach	3-8

GRI 201: Economic Performance

201-1	Direct economic value generated and distributed	4
201-3	Defined benefit plan obligations and other retirement plans	6

GRI 301: Materials

301-1	Materials used by weight or volume	8
301-2	Recycled input materials used	8

GRI 302: Energy

302-1	Energy consumption within the organization	8
302-2	Energy consumption outside the organization	N/A
302-4	Reduction of energy consumption	8
302-5	Reduction in energy requirements of products and services	N/A

GRI 303: Water and Effluents

303-5	Water consumption	8
-------	-------------------	---

GRI 305: Emissions

305-1	GHG emissions	8
-------	---------------	---

GRI 401: Employment

401-1	New employee hires and employee turnover	6
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6
401-3	Parental leave	6

GRI 402: Labor/Management Relations

402-1	Minimum notice periods regarding operational changes	6
-------	--	---

GRI 403: Occupational Health and Safety

403-1	Occupational health and safety management system	6
403-2	Occupational health services	6
403-3	Promotion of worker health	6

GRI 404: Training and Education

404-1	Average hours of training per year per employee	6
404-2	Programs for upgrading employee skills and transition assistance programs	6

GRI 405: Diversity and Equal Opportunity

405-1	Diversity of governance bodies and employees	4
405-2	Ratio of basic salary and remuneration of women to men	6



Association of Development Financing Institutions
in Asia and the Pacific (ADFIAP)

2nd Floor Skyland Plaza
Senator Gil Puyat Avenue
Makati City 1200 Philippines
Tel. Nos. (63 2) 8816 1672 • 8843 0932 • 8843 5892
Fax: (63 2) 8817 6498
Email: inquiries@adfiap.org