



ADFIAP
financing sustainable development



RELEVANCE & REALITIES

Sustainability Report 2021



OUR REPORT

Scope of the Report

The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) has been publishing a sustainability report annually since 2008.

The Report covers the economic, social, and environmental impact of the annual operations of the ADFIAP Secretariat headquartered in Makati City, Philippines, and the economic impact of the entire organization. All financial information are stated in U.S. dollars and are audited figures from January 1 to December 31, 2021, unless otherwise stated.

Reporting Structure

ADFIAP benchmarks the progress of its sustainability performance against the United Nations Sustainable Development Goals (SDGs), as well as the Global Reporting Initiative (GRI) Guidelines which serves as the foundation for its reporting approach.

Materiality and Focus Areas

ADFIAP conducts a materiality analysis that prioritized topics based on their influence on its operations and their importance to member-institutions and external stakeholders. These material topics revolve around the four key pillars of ADFIAP:



Economic Responsibility:

support of MSMEs



Social Responsibility:

social banking, microfinance



Environmental Responsibility:

green banking, sustainable consumption and production



Good Governance:

promoting fair, transparent and accountable governance principles

We will continue to update our materiality analysis as the need arises.

About ADFIAP

ADFIAP is a non-stock, non-profit organization that serves as the umbrella of 90 member-development financing institutions in 38 countries and territories.

Governance of the organization rests on the Board of Directors, which is elected in a General Assembly Meeting of all members. The Board acts as ADFIAP's governing body and delegates authority to the Secretariat, headed by a full-time Secretary General and comprised of senior officers and administrative staff who perform ADFIAP's day-to-day functions.

Report Validation and Assurance

ADFIAP has a full-time Sustainability Officer who keeps track of its sustainability performance. His role is to make independent external assurances on the sustainability report of ADFIAP, as well as other like-minded organizations.

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An electronic copy of this report may be downloaded from ADFIAP's website, www.adfiap.org. The QR code on the back cover of this report may also be scanned to access the website from any smartphone device.

CONTENTS



MESSAGE FROM THE CHAIRMAN 2



FAST FACTS ON ADFIAP 3

17 PARTNERSHIPS FOR THE GOALS



4 PERSPECTIVES ON HISTORY



6 OUR IMPACTS



8 BOARD OF DIRECTORS



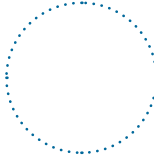
10 MEMBERS



14 SECRETARIAT & CONSULTANTS



15 PEOPLE BEHIND ADFIAP



16 GRI INDEX

Vision

Through the provision of development finance services by its members, ADFIAP envisions a future of lasting 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 advocating development finance innovations



MESSAGE FROM THE CHAIRMAN



**Dr. Abdulaziz Mohammed
Zahir Al-Hinai**
Chairman, ADFIAP
Chief Executive Officer,
Oman Development Bank

I am very fortunate to serve as your Chairman of the Board this year as we celebrate the 45 fruitful years of ADFIAP. The work of the Association never stops, and especially so during this ongoing global pandemic which has had a profound impact on health, as well as the economic development of all nations.

Forty-five years ago, development financing institutions (DFIs) attending the Fourth Regional Conference of Development Financing Institutions of Asia and the Pacific in 1969 under the auspices of the Asian Development Bank (ADB) shared a vision for an association of development bankers. The idea further took shape during the UNIDO Bankers Meetings in Paris in 1970 when it was learned that two regional associations, the Latin American (ALIDE) and African (AADFI) regional associations, had already been formed.

On October 1, 1976, 31 DFIs attending the ADB's Sixth Regional Conference in Manila forged an agreement to adopt the Constitution of what came to be known as the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and affirmed their interest in becoming members of the Association.

Today, ADFIAP serves as a focal point for 90 member-DFIs in 38 countries and territories in the Asia-Pacific region and beyond in advancing sustainable development.

Even amidst what could perhaps be the greatest challenge to our collective health as nations, the Association remains a clear voice of reason and wisdom when it is needed most.

Through ADFIAP, we as DFIs cooperate to drive the sustainability agenda, even as we confront our own institution's strategic and operational challenges. We draw strength from each other, sharing best practices and finding solutions together. After all, today's issues are mostly global in nature, demanding a collaborative and collective approach.

I'm pleased to be at the helm of the ADFIAP Board in this interesting and eventful time in its 45-year history. Collectively as an Association, we have made fundamental contributions to financing sustainable development. While we need to celebrate these achievements, the work ahead remains enormous and our role, rapidly evolving, particularly in today's interconnected world.

As long as challenges and opportunities in the horizon remain, I remain hopeful that the concerted work we do at ADFIAP will continue to remain relevant.

FAST FACTS ON ADFIAP



Network of Partners

- ADFIAP has 90 member-development financing institutions in 38 countries and territories around the world.
- It has partnerships on promoting sustainable development with the following:
 - African Association of DFIs
 - Agence Française de Développement (AFD)
 - Asian Bankers Association
 - Asia Pacific Union for Housing Finance
 - Association of Development Finance Institutions of Malaysia
 - Association of European Development Finance Institutions
 - Association for Sustainable and Responsible Investment in Asia
 - Center for International Private Enterprise
 - Council of Development Finance Agencies
 - Latin American Association of Development Financing Institutions
 - Southern African Development Community-Development Finance Resource Centre
 - World Federation of Development Financing Institutions
 - United Nations' Economic and Social Council
 - European Organization for Sustainable Development (EOSD), Germany
 - Agence Française de Développement (AFD)
 - United Nations Framework Convention on Climate Change (UNFCCC)
 - Worldwide Fund for Nature (WWF)
 - Global Reporting Initiative
 - United Nations Global Compact
 - auctusESG
 - London Institute of Business and Technology (LIBT)



Stakeholder Engagement

To promote sustainable development and engage members, partner organizations, international networks, and other like-minded institutions, ADFIAP holds these activities:

- **ADFIAP Awards:** Held annually since 1997, it serves as an occasion to honor members of the Association that have contributed significantly to sustainable development in their respective countries.
- **ADFIAP Annual Meetings and CEO Forum:** Gather DFIs and like-minded organizations annually so members can exchange experiences and expertise.
- **ADFIAP Asia-Pacific Institute of Development Finance (IDF):** Conducts regular training and capacity-building activities for member-DFIs.
- **ADFIAP Consulting (AC):** Serves as the consulting and advisory service unit of ADFIAP.
- **ADFIAP Finance and Investment Center (AFIC):** Created out of the aspiration of ADFIAP members to harness the synergy and collaboration potential of its ever-growing network to undertake finance and investment opportunities between and among its members, as well as its partners and affiliates.
- **ADFIAP Publications:** Help raise awareness and promote various advocacies, including promoting sustainable development, among ADFIAP members and partners. ADFIAP has been publishing sustainability reports since 2008 based on the UN Sustainable Development Goals and the Global Reporting Initiative (GRI) guidelines.
- **Online Presence:** ADFIAP shares information on Association and members' activities, as well as its various advocacies, on its website, www.adfiap.org, as well as on its social media channels such as *Dev Talks* on YouTube.



PERSPECTIVES ON HISTORY



1976-1986
Vicente Jayme
ADFIAP Founding
Chairman
President, Private
Development
Corporation
of the Philippines

"Strength in unity cannot be overemphasized for we draw courage and inspiration from each other. Surely, we would need all this strength in the years to come to pursue with more vigor and determination the noble objectives upon which our Association has been founded."



1989-1991
S.S. Nadkarni
Chairman
Industrial Development
Bank of India

"The role of ADFIAP as a regional association becomes even more pivotal as members endeavor to enrich their human resources through the exchange of experiences and expertise. Since human resources constitute the single most critical factor in this process, ADFIAP can...play an important role in the reorientation of skills and attitudes of the concerned DFIs."



1996-1998
Aswin Kongsiri
President of the Industrial
Finance Corporation of
Thailand

"Development financing has become a critical component for sustaining the development of the Asia-Pacific region. The Association and its members will have to address the new challenges of financing which now involve larger and more complicated projects."



1999-2002
Moksevi R. Preli
Managing Director & CEO
DFCC Bank PLC

"The future of our Association will be driven fundamentally by the changing business and financial sector landscape, innovations in technology, the spread of knowhow, and changing needs of our members. If we could muster our energies in facing and managing these factors well, we will be able to move forward and sustain the institutional growth of ADFIAP."



2003-2004
Anothai Techamontrikul
President
The Industrial Finance
Corporation of Thailand

"Putting ADFIAP back as a mainstream organization in the development field... an institution has to be 'in the mainstream.' As member-DFIs reinvented themselves... ADFIAP has to be in step with them, perhaps even a few steps ahead of them, to provide them with relevant services."



1986-1989
John W. Fletcher
Chief General Manager
of the Commonwealth
Development Bank of
Australia

"The thrust towards a more market-oriented industry tested the ingenuity and entrepreneurial skills of the DFI executives and the Secretariat in seeking alternatives that would balance the developmental role of DFIs and the importance of operational viability and relevance."



1992
Chang-Dal Kim
President and Representative
Director, Korea Technology
Banking Corporation

"In a broader sense, excellence can be equated to the ability to respond and adapt to change smoothly and successfully. I assumed the responsibility of carrying on the challenging task of leading ADFIAP towards the full realization of its mission: the building strong and viable financial institutions that would serve the development needs of their respective countries in the Asia-Pacific region."



1998-1999
Datuk Mohamad Saleh
Bin Mohd Ghazali
Chairman of the Board
Bank Industri Malaysia
Berhad

"On the eve of the new millennium, ADFIAP, its history and focus have been development finance and its building blocks are its members. These two pillars — development finance and members — are the foundation by which the Association survived the times. They will also be its anchor for the future."



2002-2003
Isoa Kaloumaira
Managing Director
Fiji Development Bank

"ADFIAP has been able to adapt and be relevant to its members. Through its conferences, seminars, publications, and other services, ADFIAP continues to track a path ahead of the times to provide members with tools, information, and networks to stay successful and sustainable institutions."



2004-2008
Jesus P. Tambunting
Chairman & CEO
Planters Development Bank

"To advance sustainable development by strengthening the development finance function and institutions, enhancing the capacity of members, and advocating development finance innovations, ADFIAP constantly taps the expertise and experience of ADFIAP member banks to provide advisory and business support services to their fellow members and counterparts."



2008-2011

Fuimaono Falefa Lima
Vice Chairman & General
Manager
Development Bank of
Samoa

"Our mission is to fully integrate sustainable development and best corporate governance practices into ADFIAP's operations and advocacy so that we could continue to provide relevant, meaningful, and world-class products and services to our members and the public at large."



2013-2015

Datuk Wan Azhar Wan Ahmad
Managing Director of the
Credit Guarantee Corporation
(CGC) Malaysia Berhad

"Our world faces unprecedented changes: constrained resources, population growth, heightened connectivity, and increased demand for resources. In a world where risk is increasingly becoming interconnected, organizations must come up with collaborative solutions. At ADFIAP, we believe that, 'The braid is always stronger than the strand.'"



2016-2017

Arjun Fernando
Director & CEO
DFCC Bank PLC, Sri Lanka

"Our unique role as a focal point of all DFIs engaged in the financing of development in the Asia-Pacific region remains vital. Diversity and Inclusion are essential to fostering an environment that can help us achieve our goal to have an even greater impact in leading our members toward a sustainable future."



2018-2021

Phub Dorji
CEO
Bhutan Development Bank, LTD

"Asia and the Pacific are home to more than half of the global population, including more than half of the world's extreme poor. This is where institutions like ADFIAP matter. Our biggest, unique strength is our numbers. Despite the very difficult circumstances in which many developing countries currently find themselves, sustainable development is achievable; however, it would require a lot of concentrated and coordinated effort."



2011

Nihal Fonseka
General Manager, Chief
Executive, and Director
DFCC Bank, Sri Lanka

"For ADFIAP, sustainability is a responsibility and an opportunity to make changes that matter, and to make life better for the greatest number of lives. Our commitment begins with our Vision, Mission, and Values, in which sustainability is the driving force."



2015-2016

Pema Tshering
Managing Director
Bhutan Development Bank, Ltd.

"Every waking day, we at ADFIAP, along with those of our member institutions, get up with a passion for making a lasting, positive difference in people's lives. And as we do, we are continuously seeking to better integrate our sustainability efforts into our daily actions."



2017-2018

Shivjee Roy Yadav
General Manager & CEO
NIDC Development Bank, Ltd.
of Nepal

"One of ADFIAP's greatest strengths is the diversity of our members and their people, who represent wide-ranging nationalities, cultures, languages, religions, ethnicities, lifestyles, and professional and educational backgrounds. Their unique perspectives enable us to meet challenges quickly, creatively, and effectively, providing a significant edge in today's global economy."



2021-Present

Dr. Abdulaziz Mohammed
Zahir Al Hinai
CEO
Oman Development Bank

"DFIs are the best qualified and positioned to help strategic, priority, and underserved areas of the economy with leadership, financial, and technical assistance. They are more than ever at the vanguard of these challenges and opportunities, thanks to fast changes in demography, markets, technology, regulatory regimes, and pandemic response."



6 OUR IMPACTS

ADFIAP has been reporting its sustainability performance since it started publishing a Sustainability Report in 2008. The figures in this section reflect the economic, social, and environmental performance of the ADFIAP Secretariat office and of the entire Association to some degree. ADFIAP uses the Global Reporting Initiative (GRI) as a reporting standard and strives to meet the UN Sustainable Development Goals (UN SDGs).

ECONOMIC PERFORMANCE

ADFIAP sustains a full-time Secretariat and other operations and serves its members and partners by generating revenues from membership dues, grants, training fees, and other sources.

The Association contributes to the host country's economy through taxes paid to the government and salaries and benefits paid to its Secretariat staff.

8 DECENT WORK AND ECONOMIC GROWTH



Membership Dues
US\$292,020
43% up YOY



Grants
US\$47,748
0.4% up YOY



Training Fees
US\$86,361
141% up YOY



Lease Income
US\$8,017
-23% YOY

Economic Contributions



Taxes Paid to the Government
US\$13,034
22% up YOY



Salaries and Benefits
US\$139,257
38% up YOY

SOCIAL PERFORMANCE

ADFIAP provides equal opportunities to its Secretariat staff and consultants.

Male-Female Ratio

6:2

By Employment Status

6:2

Permanent Staff

2:10

Contractual/Consultants

5 GENDER EQUALITY



By Age

2

>30 years

3

30-50 years

4

>50 years

Basic Salary Remuneration

Its 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.

Male-Female Ratio

66:33

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.

Staff Training

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.

Average Number of Training Hours

20

Ink Consumption

12 cartridges
-14% YOY

The decrease in ink consumption was also due to the heavier dependence on online platforms and other paperless channels.



ENVIRONMENTAL PERFORMANCE

ADFIAP helps safeguard the environment through its Secretariat operations, as well as through the activities and advocacies of its members. The figures here reflect the environmental impact of the ADFIAP Secretariat's day-to-day operations.

Electricity Consumption

1,083 kwh
15% up YOY

The increase in electricity consumption was due to the ADFIAP Secretariat staff's return to office work after shifting to work from home mode in 2020 due to the mobility restrictions during the COVID-19 global pandemic.

Paper Consumption

Bond paper: 25 reams (-50% YOY)
Fax paper: 0
Tissue: 10 boxes (100% up YOY)

The decline in bond paper consumption was due to greater reliance on online platforms and the dissemination of information via ADFIAP's website and other online channels. The increase in tissue paper consumption was because of the return to office work of the Secretariat staff.



Water Consumption

99 cubic meters
8% up YOY

The slight increase in water consumption was due to ADFIAP Secretariat staff's return to office work. However, the Association continues to promote water conservation and environmental consciousness through responsible water use.



Travel-Related Carbon Emissions

3,673 miles
-98% YOY

Travel-related carbon emissions from the trips of ADFIAP Secretariat and ADFIAP Consulting staff were significantly reduced even as travel restrictions were gradually eased in 2021 as reliance on virtual meetings via online platforms such as Zoom continued.





8 BOARD OF DIRECTORS



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



Vice Chairman
Mr. Mominul Islam
Managing Director and CEO
IPDC Finance Limited



Vice Chairman
Mr. Saud A. Minam
CEO
Fiji Development Bank



Mr. Alexander Egorov
Chairman of the Board
JSC Development Bank of
The Republic of Belarus



Mr. Kuenzang Thinley
Director, Officiating
Chief Executive Officer
Bhutan Development Bank



H.E. Kao Thach
CEO
Agricultural And Rural
Development Bank (ARDB)



Ms. Isabelle Hudon
President and CEO
Development Bank of Canada
(BDC)



Mr. Zhao Huan
Chairman
China Development Bank



Mrs. Anna H. Mendiola
President and CEO
FSM Development Bank



Mr. Michael Gruber
Head of Country Team,
East/Southeast Asia
KfW Bankengruppe



Ms. Harsha Bangari
Managing Director
Export-Import Bank of India



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



Dr. Ali Khorsandian
Managing Director and CEO
 Bank Of Industry And Mine



Mr. Seiji Jige
President and CEO
 Development Bank
 Of Japan, Inc.



Mr. Aamir Husain Khan
Director, Financial Institutions
Development
 Islamic Corporation for
 The Development of
 The Private Sector (ICD)



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



Mr. Manduul Nyamandele
CEO
 Development Bank of Mongolia



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



Mr. Igor Ivanovich Shuvalov
Chairman
 State Development Corporation
 VEB.RF



Mr. Thimal Perera
Director and CEO
 DFCC Bank PLC



Ms. Susana Lau
CEO
 Development Bank of Samoa



Mr. Alisher Kudratullaevich
 Mirsoatov
Chairman of the Board
 National Bank for Foreign
 Economic Activity of The
 Republic of Uzbekistan (NBU)



Mr. Luong Hai Sinh
Chairman of the Board
 Vietnam Development Bank



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. Alexander Egorov
Chairman Of The Board
JSC Development Bank
of the Republic of Belarus
4. Mr. Kuenzang Thinley
Director, Officiating
Chief Executive Officer
Bhutan Development Bank, Thimphu
5. Mr. Dungtu Drukpa
CEO
National Pension and Provident
Fund
6. Mr. Karma Karma
CEO
Royal Insurance Corporation
of Bhutan Ltd.
7. H.E. Kao Thach
CEO
Agricultural and Rural Development
Bank (ARDB)
8. Ms. Isabelle Hudon
President and CEO
Business Development Bank
9. Ms. Diana Smallridge
President
International Financial
Consulting Ltd.
10. Mr. Zhao Huan
Chairman
China Development Bank
11. Ms. Vaine Arioka
CEO
Bank of Cook Islands
12. Mr. Saud Abdul Minam
CEO
Fiji Development Bank
13. Mr. Yazid Bensaid
Regional Director-Southeast Asia
French Development Agency
14. Mr. Michael Gruber
Head of Country Team,
East/Southeast Asia
KFW Bankengruppe
15. Ms. Lindsay Timarong
President and CEO
Pacific Islands Development Bank



- 16. Ms. Harsha Bangari
Managing Director
Export-Import Bank of India
- 17. Mr. Rakesh Sharma
Managing Director and CEO
IDBI Bank Ltd.
- 18. Shri Suchindra Misra
Chairman
National Bank for Agriculture and Rural Development
(NABARD)
- 19. Mr. Sarada Kumar Hota
Managing Director
National Housing Bank
- 20. Shri PVSNL Murty
Chairman and Managing Director
North Eastern Development Finance Corporation Ltd.
(NEDFI)
- 21. Shri Sivasubramanian Ramann
Chairman and Managing Director
Small industries Development Bank of India
- 22. Mr. Edwin Syahrudat
President and Director
PT Sarana Multi Infrastruktur (PERSERO)
- 23. Dr. Abbas Askarzadeh
Managing Director and Deputy Chairman
Bank Hekmat Iranian
- 24. Dr. Ali Khorsandian
Managing Director and CEO
Bank of Industry and Mine
- 25. Mr. Sajjad Sayyah
Deputy Chairman and CEO
Behshahr Industrial Group Investment Co.
- 26. Dr. Seyed Ali Hosseini
Managing Director
Export Development Bank of Iran
- 27. Mr. Hojatolah Mahdian
Managing Director and CEO
Tose'e Ta' Avon Bank
- 28. Mr. Seiji Jige
President and CEO
Development Bank of Japan Inc.
- 29. Mr. Masashi Kishioka
Executive Managing Director and CEO
Japan Bank International Corporation
- 30. Mr. Hiroshi Takahashi
President
Japan Economic Research Institute Inc.
- 31. Mr. Takashi Tsunekawa
Chief, International Cooperation Office
Japan Finance Corporation
Micro Business and Individual Unit (JFC-MICRO)
- 32. Mr. Naata Tekeaa
CEO
Development Bank of Kribati
- 33. Tengku Ahmad Badli Shah Raja Hussin
President and CEO
AGROBANK (Agriculture Bank of Malaysia)
- 34. Mr. Roni Abdul Wahab
President and Group CEO
Bank Pembangunan Malaysia Berhad
- 35. Mr. Jay Khairil Jeremy
CEO
Bank Simpanan Nasional



MEMBERS



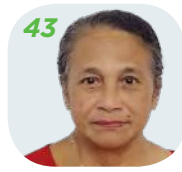
36. Datuk Mohd Zamree Mohd Ishak
President and CEO
Credit Guarantee Corporation
Malaysia Berhad

37. YBHG Datuk Syed Mohamed
Bin Syed Ibrahim
President and CEO
Johor Corporation

38. Mr. Mazlan Ibrahim
Acting CEO
Perbadanan Nasional Berhad

39. Mr. Izwan Zainuddin
CEO
Perbadanan Usahawan
Nasional Berhad

40. Dr. Aria Putera Ismail
President and CEO
SME Bank Malaysia Berhad



41. Dato' Adam Abd Ghani
Managing Director and CEO
Tekun Nasional Malaysia

42. Mr. Manuel A. Sablan
Executive Director
Commonwealth Development
Authority

43. Mrs. Anna H. Mendiola
President and CEO
FSM Development Bank

44. Mr. Manduul Nyamandele
CEO
Development Bank of Mongolia

45. Mr. Batkhuu Khishigbadrakh
Executive Director
Microfinance Development Fund



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

47. Mr. Jitendra Dhital
Administrator and CEO
Employees Provident Fund

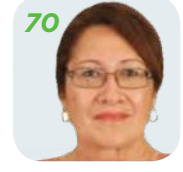
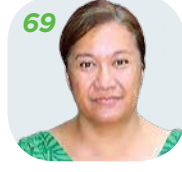
48. Sheikh Khalil A. Al Harthy
CEO
Credit Oman

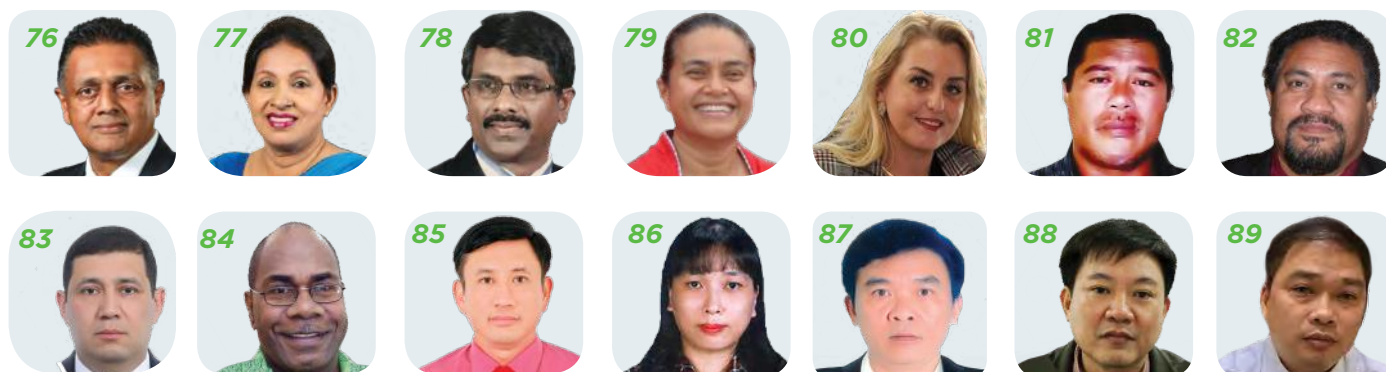
49. Dr. Abdulaziz Mohammed
Zahir Al-Hinai
Chief Executive Officer
Oman Development Bank

50. Mr. Imran Ahad
Managing Director and CEO
House Building Finance
Company Ltd.



51. Mr. Jehangir Shah
Acting Managing Director and
Chief Executive Officer
Pak Oman Investment Company





- | | | |
|---|---|--|
| 52. Ms. Claire Harvey
President and CEO
National Development Bank of Palau | 66. Mr. Nikolai Podguzov
Chairman of the Management Board
Eurasian Development Bank | 79. Mrs. Seini Movete
Acting CEO
Tonga Development Bank |
| 53. Mr. Michael Van Dorssen
CEO
People's Micro Bank Limited | 67. Mr. Nikolay Kosov
Chairman of the Board
International Investment Bank | 80. Mrs. Hande Kayasal Çelikden
Chairman
TRNC Development Bank |
| 54. Mr. Johnson Pundari
CEO
National Development Bank Ltd. | 68. Mr. Igor Ivanovich Shuvalov
Chairman
State Development Corporation
VEB.RF | 81. Mr. Manraoi Vaaia
General Manager and CEO
Development Bank of Tuvalu |
| 55. Mr. Alex P. Bangcola
Chairman and CEO
Amanah Islamic Bank | 69. Ms. Susana Lauulu
Chief Executive Officer
Development Bank of Samoa | 82. Mr. Siose Penitala Teo
General Manager
National Bank of Tuvalu |
| 56. Mr. Rolando B. Victoria
President and CEO
ASKI Group of Companies | 70. Mrs. Matautia Rula Levi
Chief Executive Officer
Samoa housing Corporation | 83. Mr. Alisher Kudratullaevich Mirsoatov
Chairman of the Board
National Bank for Foreign Economic
Activity of the Republic of Uzbekistan |
| 57. Mr. Masatsugu Asakawa
President
Asian Development Bank | 71. Mr. Pauli Prince Suhren
CEO
Samoa National Provident Fund | 84. Mr. Sam Karl Karie
CEO
Vanuatu Agriculture Development Bank |
| 58. Mr. Emmanuel G. Herbosa
President and CEO
Development Bank of the Philippines | 72. Mr. Tevaga Viane Tagiilima
Chief Executive Officer
Unit Trust of Samoa (Management) Ltd. | 85. Mr. Nguyen Dinh Nguyen
Director
Ba Ria - Vungtau Development
Investment Fund (BVDIF) |
| 59. Dr. Jaime Aristotle B. Alip
Chairman
CARD Mutually Reinforcing Institutions
(CARD MRI) | 73. Mr. Aamir Husain Khan
Director Financial Institutions
Development
Islamic Corporation for The
Development of The Private Sector | 86. Ms. Lam Thi Hoang Giang
Director
Khanh Hoa Development Investment
Fund |
| 60. Mr. Rajan Ashok Uttamchandani
Chairman and CEO
Esquire Financing Inc. | 74. Mr. Nafitalai Cakacaka
CEO
Development Bank of Solomon Islands | 87. Mr. Nguyen Tlen Thach
Director
Quang Nam Development Investment
Fund |
| 61. Ms. Cecilia Borrromeo
President and CEO
Land Bank of the Philippines | 75. Mr. Romani De Silva
Deputy Chairman and Managing
Director
Alliance Finance Co. Plc. | 88. Mr. Bui Van Nam
Director
Thanh Hoa Development Investment
Fund |
| 62. Ms. Marilene C. Acosta
CEO
Pag-IBIG Fund | 76. Mr. Thimal Perera
CEO
DFCC Bank | 89. Mr. Luong Hai Sinh
Chairman of the Board
Vietnam Development Bank |
| 63. Mr. Alberto E. Pascual
President and CEO
Philippine Guarantee Corporation | 77. Mrs. Wasanthi Manchanayake
Chairman
HDFC Bank of Sri Lanka | |
| 64. Abundio D. Quililan Jr.
Director/President and CEO
New Rural Bank of San Leonardo | 78. Mr. Mahinda Saliya
Chairman
Regional Development Bank | |
| 65. Mr. Robert C. Bastillo
Acting President and CEO
Small Business Corporation | | |



SECRETARIAT & CONSULTANTS



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ADFIAP SECRETARIAT

1. Enrique Florencio, *Secretary General*
2. John Alianza, *Group Head, Business Development and Marketing*
3. Lorie Cervantes, *Group Head, Finance and Administration*
4. Sandra Honrado, *Group Head, Membership and Training*
5. Ma. Cristina Arenas, *Head, Information Technology*
6. Jasper Glenn Sancho, *Finance Officer*
7. Marvin Garcia, *I.T. Specialist*
8. Rem Anthony Laodeño Jr., *I.T. Specialist*
9. Reginal Villaflores, *Support Staff*

ADFIAP CONSULTING (AC)

1. Corazon D. Conde, *sustainable banking and finance expert and Group Head of AC*
2. Alberto B. Reyno, *risk management expert who specializes in risk-based lending, credit risk rating systems, and the legal aspects of account management*
3. Victor C. Abainza, *an expert in small and rural business finance, climate finance, and environmental and social governance*
4. Arlene S. Orenca, *a credit appraisal and asset management expert, and a financial and technical analyst*
5. Cecilia M. Ibarra, *an expert in human resource development, organizational enhancement, and project supervision and management*
6. Carmelita M. Chavez, *an expert in organizational transformation, retail banking, and governance*
7. Ma. Cristina T. Aquino, *an expert in fundraising, product development, and project management*
8. Carmen F. Cintura, *a financial management, audit, and compliance expert*



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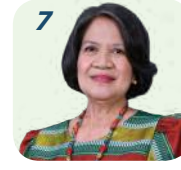
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ADFIAP FINANCE AND INVESTMENT CENTER (AFIC)

1. Ma. Nanette Biason, *a financial sector expert and Group Head of AFIC; leads in sustainable energy finance, SME and Agri-Finance, and blended finance*
2. Maria Teresita G. Lacerna, *a law, policy, and institutional development expert; leads in sustainable finance, climate transition finance and green development*
3. Marinela Cecilia T. Pascua, *an environmental and social (E&S) expert; leads in E&S program development and implementation, and risks assessment*

PEOPLE BEHIND ADFIAP



As a membership service organization, ADFIAP always takes pride in people: how its Board of Directors charts the direction of the association, to the way its Secretariat manages its day-to-day operations and relates with and treats ADFIAP's stakeholders. Those who have worked with ADFIAP and helped shape the organization share stories about their memorable ADFIAP moments.

My Many ADFIAP Firsts

Octavio B. Peralta

After 30 years of serving ADFIAP (1991 to 2021), half as Deputy Secretary General and half as Secretary General, one can imagine how many memorable anecdotes I will be able to share which could fill pages of a book! Given ADFIAP's global network, these stories can fill several book volumes, but I chose to share these three stories as they were notably the "first" experiences for me:

- 1. First Speech in a Foreign Land:** On my very first travel as ADFIAP representative, I was asked last minute to deliver an extemporaneous speech before high-level State ministers, UN officials, diplomats, senior bank officers, and an international audience attending an ADFIAP-UNCTAD training program in the State of Sabah.
- 2. First Professional Development Program Overseas:** Barely a year after joining ADFIAP as Deputy Secretary General, I made my first trip to Japan to attend a seminar on corporate management. All the participants, including CEOs, had to queue and choose from the same cafeteria menu, and had to bring their trays to a dish-washing facility after meals. We stayed in spartan rooms that had enough space to sleep, study and shower. As a senior-ranked participant, I was asked to make the closing speech on behalf of the attendees. Up to now, 30 years later, I still keep in touch with some of my "classmates."
- 3. First State VIP Welcome:** In the early 1990s, many development banks in the former USSR countries in Central Asia became active members of ADFIAP. We were invited to visit the National Bank for Foreign Economic Activity of Uzbekistan (NBU). It was my first travel to the country and to be treated as State visitor! At the Uzbek airport, we were picked up by a stretch limousine with the State flag and four motorcycle-riding security escorts! There has been no other experience that could match this first visit to Uzbekistan.

I could go on and on with my many "first" anecdotes during my term in ADFIAP, but I'd like to thank the countless people and organizations I've met and worked with over the years. In particular, I wish to thank my boss, mentor and father figure, the late Orlando Peña, who was the founding Secretary General, for all the opportunities and much more, as well as to the Secretariat led by current Secretary General Enrique Florencio for their hard work, dedication and passion, and for sticking with me throughout the years of my service to ADFIAP.

Work that Built Skills and Character

Monette T. Guanzon

I was with ADFIAP for six years, my second job. ADFIAP became my practical school after college. It was there that I gathered most of the nuggets of wisdom I hold on to until today. The ADFIAP training workshops greatly improved my problem-solving and decision-making skills and helped me balance sensitivity with sensibility.

Who would forget the international conferences and seminars? As employees, you were either sent to another country or helping out host foreign participants to the international seminar in the Philippines. Working at ADFIAP was an opportunity to continuously learn and build one's interpersonal and intercultural skills — skills that help you grow professionally and character-wise.

I am probably in the third or fourth generation of ADFIAP employees. The camaraderie and mentorship among ADFIAP people are among the most binding workplace relations I have held. To this day, past and present ADFIAP employees are mostly still friends. That cordial regard remarkably extends to the members of the co-worker's family — even in a pre-Facebook era. Going to work was like leaving your home to be in your other home.

If there is one word that comes to mind to describe both my professional and personal experience with ADFIAP, it is CONNECTION.

Best Years of My Career Life

Sandy Lim

On my first day at ADFIAP as Administrative Assistant, handling membership care and events planning and management, I was running a slight fever but pretending I was okay. I was a multitasker, having to make do with a small workforce of close to 10 staff who helped me organize and implement various international events and training programs in Manila and overseas. ADFIAP was then experiencing a surge of international partnership and collaboration with international associations and strategic partners.

My exposure to international event organizing boosted my knowledge on how best to make the most out of multicultural settings. I will always remember ADFIAP with fond memories of the best 30 years of my career life as an association executive of an international organization.

Kickstarting a Career at ADFIAP

Cecilia Carmela Santos

ADFIAP gave me the opportunity to interact with different cultures, which opened my eyes to pursue my Master's degree in Human Resources. My ADFIAP work experience paved the way for me to be hired and trusted to establish and manage a recruitment firm in Qatar for 8 years. I started my career with ADFIAP and the Secretariat will forever have a piece of my heart.

Continued on page 17



SUSTAINABILITY PERFORMANCE INDEX

This section contains the sustainability performance index of ADFIAP based on the Global Reporting Initiative's (GRI) G4 guidelines. To know more about applying G4 guidelines, contact the ADFIAP Secretariat or go to www.globalreporting.org.

1 ORGANIZATIONAL PROFILE

102-1	Name of the organization	Cover
102-2	Activities, brands, products, services	3
102-3	Location of headquarters	IFC
102-4	Countries of operations	IFC
102-5	Ownership and legal form	IFC
102-6	Markets served	IFC
102-7	Scale of the organization	IFC
102-8	Information on employees and other workers	14
102-10	Significant changes to the organization and its supply chain	3
102-11	Precautionary Principle or approach	N/A
102-12	External initiatives	3
102-13	Membership of associations	3

2 STRATEGY AND ANALYSIS

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

3 ETHICS AND INTEGRITY

102-16	Values, principles, standards, and norms of behavior	N/A
102-17	Mechanisms for advice and concerns about ethics	N/A

4 GOVERNANCE

102-18	Governance structure	IFC
102-19	Delegating authority	IFC
102-20	Executive-level responsibility for economic, environmental, and social topics	IFC
102-21	Consulting stakeholders on economic, environmental, and social topics	IFC, 3
102-22	Composition of the highest governance body and its committees	IFC
102-20	Executive-level responsibility for economic, environmental, and social topics	IFC
102-23	Chair of the highest governance body	2
102-24	Nominating and selecting the highest governance body	IFC
102-25	Conflicts of interest	N/A

102-26	Role of highest governance body in setting purpose, values, and strategy	IFC
102-27	Collective knowledge of highest governance body	N/A
102-28	Evaluating the highest governance body's performance	N/A
102-29	Identifying and managing economic, environmental, and social impacts	IFC
102-30	Effectiveness of risk management processes	N/A
102-31	Review of economic, environmental, and social topics	N/A
102-32	Highest governance body's role in sustainability reporting	IFC
102-33	Communicating critical concerns	IFC
102-34	Nature and total number of critical concerns	N/A
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	6
102-39	Percentage increase in annual total compensation ratio	N/A

5 STAKEHOLDERS ENGAGEMENT

102-40	List of stakeholders groups	3
102-42	Identifying and selecting stakeholders	N/A
102-43	Approach to stakeholder engagement	3
102-44	Key topics and concerns raised	N/A

6 REPORTING PRACTICE

102-46	Defining report content and topic Boundaries	4-6
102-47	List of material topics	IFC
102-49	Changes in reporting	IFC
102-44	Contact point for question about the report and its content	Cover
102-50	Reporting period	4-6
102-51	Date of most recent report	Cover
102-52	Reporting cycle	Cover
102-53	Contact point for questions regarding the report	4-6
102-54	Claims of reporting in accordance with the GRI Standards	IFC

GRI 103 MANAGEMENT APPROACH

103-1	Explanation of the material topic and its boundary	IFC
103-2	The management approach and its components	IFC
103-3	Evaluation of the management approach	N/A

GRI 201 ECONOMIC PERFORMANCE

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

GRI 301 MATERIALS

301-1	Materials used by weight or volume	7
301-2	Recycled input materials	N/A

GRI 302 ENERGY

302-1	Energy consumption within the organization	8
302-2	Energy consumption outside of 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
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GRI 305 EMISSIONS

305-1	GHG emissions	8
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GRI 401 EMPLOYMENT

401-1	New employee hires and employee turnover	N/A
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
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GRI 403 OCCUPATIONAL HEALTH AND SAFETY

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

GRI 404 TRAINING AND EDUCATION

404-1	Average hours of training per year per employee	7
404-2	Programs for upgrading employee skills and transition assistance programs	6
404-3	Percentage of employees receiving regular performance and career development reviews	N/A

GRI 405 DIVERSITY AND EQUAL OPPORTUNITY

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

Continued from page 15

PEOPLE BEHIND ADFIAP

Going Places

Robert Juan

Working with ADFIAP, the world's most distinguished association of development finance institutions, has always been an honor. ADFIAP honed both my soft and hard skills during my 22-year tenure with the organization. Those abilities came in handy when I decided to come to Canada and was appointed as Operations Supervisor at Metro Remittance Canada (MRCI), a subsidiary of Metrobank Philippines.

Exciting Times

Josephine B. Robles

I was with ADFIAP for only a few years, and in that short period, I gained valuable experience and learned so much about information technology. Being part of the IT department when the Association was expanding its presence online was very exciting. Then Secretary-General Orlando P. Peña generously shared his experiences and knowledge about development finance and I was able to apply what I learned from him in every endeavor I had afterward. It was an unforgettable chapter in my professional life.

Indelible Mark

Claudine T. David

Although brief, my work experience with ADFIAP is one that had left an indelible mark in building my career. ADFIAP is the first official company that employed me in 1996 as a training and development assistant. ADFIAP taught me to appreciate the value of networking and building relationships. Mr. Orly Peña encouraged me to move to an ADFIAP partner organization where I honed my operational skills. I moved up the corporate ladder in less than three years. My ADFIAP affiliation gave me opportunities to network, join trainings, and other programs that allowed me to build strong relationships with local and international organizations. The foundation of my career started with ADFIAP and I owe to ADFIAP my success as a leader in a global financial service organization.



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SCAN ME

