

# Sustainability Report 2015

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

@the forefront of  
**sustainability**



**ADFIAP**  
financing sustainable development

## OUR REPORT @ A GLANCE

### reporting institution

The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) is the umbrella organization of 100 member-development financing institutions in 39 countries and territories.



### sustainability strategy

ADFIAP follows four key pillars:

- **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

### sustainability pillars



### scope of the report

The report covers the social and environmental impact of the annual operations of the ADFIAP Secretariat based in Makati City, Philippines; and the economic impact of the entire organization. Comparative data for the past five years (2011-2015) are included. All financial information are stated in U.S. dollars.



### reporting criteria

The report uses the Global Reporting Initiative (GRI) G4 Guidelines (Financial Sector Supplement) as a foundation for its reporting approach. It is also ADFIAP's eighth sustainability report and its first in accordance with the United Nations Sustainable Development Goals.



### validation & 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.



### feedback

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](mailto:eflorencio@adfiap.org)  
Website: [www.adfiap.org](http://www.adfiap.org)

### access to the report

To download an electronic copy of this report, visit ADFIAP's website ([www.adfiap.org](http://www.adfiap.org)), or simply scan the QR code on the right to access the website from any smartphone device.



**2 Message from the Chairman**

Pema Tshering, Managing Director of Bhutan Development Bank, Ltd., talks about today's challenges and how ADFIAP is at the forefront of DFIs.



**3 Our Sustainability Performance**

For the eighth year, ADFIAP continues to improve its triple bottom line performance in accordance with the Global Reporting Initiative guidelines on sustainability reporting.



**4 About ADFIAP**

Know more about the organization and how it serves as a focal point of development financing institutions in Asia and the Pacific.



**8 ADFIAP Secretariat & Consulting**

Get to know the Secretariat staff who perform ADFIAP's corporate functions, and the team behind ADFIAP Consulting.



**10 ADFIAP Members @ the Forefront**

Read how ADFIAP members are doing their part to meet the global goals set by the United Nations to end extreme poverty, protect the planet, and ensure prosperity for all.



**17 Good Governance @ ADFIAP**

As a staunch good governance advocate, ADFIAP continually adheres to strong governance principles that balance the short- and long-term interests of the organization and its members.



**18 Board of Directors**

Meet the 23 members of the ADFIAP Board of Directors.



**20 Members**

The organizational strength of ADFIAP is its 100 members from 39 countries in Asia Pacific and the rest of the world.



**27 GRI Index**

Being an organizational stakeholder since 2014, ADFIAP is committed to advancing sustainability reporting. The Asia Sustainability Reporting Awards (ASRA) 2015 cited ADFIAP for having the "Best Sustainability Report 2015" (SME category).



## MESSAGE FROM THE CHAIRMAN

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.

This is because we are driven by a firm and single belief: that development banking remains relevant in tackling today's daunting challenges and that development financing institutions (DFIs) are still at the forefront of solving the world's problems.

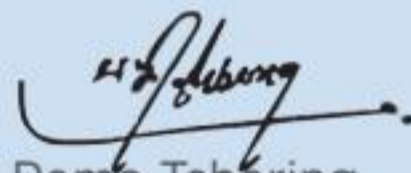
Today, we face uncertainties surrounding energy availability and climate change, water quality and availability, raw material scarcity, education, employment, and human health and safety. These challenges also present vast opportunities for DFIs to partner and respond, and this united front is rapidly merging our world into a global community with shared values.

Since 2008, ADFIAP has been championing sustainability reporting and has gone beyond compliance with international benchmarks. We continue to lead the way in pursuing the four pillars in our sustainability agenda: economic, social, and environmental stewardship, as well as good governance. This is central to who we are as an organization, and is embedded throughout our vision.

With membership presence in 39 countries and with partner institutions all over the world, ADFIAP is indeed well positioned to use its greatest assets – the collective ideas of our network of DFIs – to address today's challenges. DFIs are intricately woven into the global economy and deeply invested in humanity.

By working with our members and partners, and by empowering people to exercise their own creativity and passion, we can drive the transformational changes necessary for the success of both business and society.

As your Chairman, I am committed to this effort and excited about the role that ADFIAP can play in helping everyone, everywhere, live a better life.



Pema Tshering  
ADFIAP Chairman  
Managing Director, Bhutan Development Bank, Ltd.



**“ This is because we are driven by a firm and single belief: that development banking remains relevant in tackling today's daunting challenges and that development financing institutions (DFIs) are still at the forefront of solving the world's problems. ”**

# OUR SUSTAINABILITY PERFORMANCE

## ECONOMIC responsibility



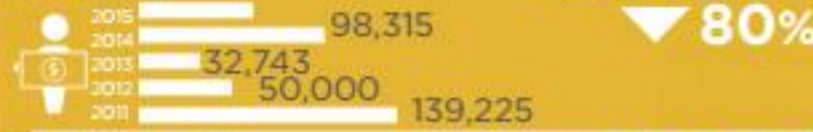
Better economic performance enables us to provide better products and services to our members. It also enables us to pay our staff well, train, and retain them; donate funds to the community; and organize, support, and advise other organizations on sustainability issues.

## Financial Results

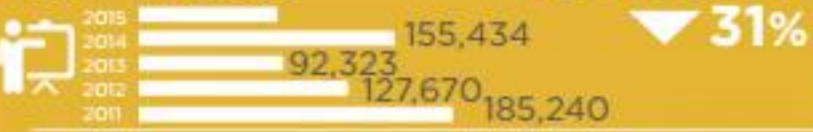
Membership Dues **USD 335,112**



Grants **USD 20,066**



Training Fees **USD 107,833**



Others\* **USD 23,600**



## Other Economic Contributions

Withholding Taxes Paid to Government **USD 24,800**  
▼ 11%

Staff Salaries & Benefits **USD 176,682**  
▼ 1.05%

A host of benefits is provided to full-time regular staff, according to Philippine labor laws. They also receive health benefits, insurance, and retirement plan.



## SOCIAL responsibility



The performance of our social responsibility can have a significant impact on our stakeholders (primarily, our members), on our staff through our labor practices, and the promotion of safety, health and wellness; and investments in community infrastructure.

## Labor Practices

Total No. of Staff: **20**

2 staff added in 2015  
0 staff turnover

## Profile of Employees

**Male: 4 permanent, 6 contractual**  
**Female: 4 permanent, 6 contractual**



## Human Capital Investment

### Staff Training

Ave. no. of hours per year: **51.42**



496 224

### Equal Opportunity

Ratio of basic salary and remuneration of women to men by employee category:



69% 31%

## ENVIRONMENTAL responsibility



Our environmental performance focuses on minimizing our environmental impact by reducing the energy and materials used in our operations, products, and services. We continue to do things more efficiently while lessening our fuel use and greenhouse gas emissions.

**Water Consumption**  
**115.82 cu. m.** ▼ 10%  
Shift to water purifier instead of buying mineral water

**Electricity Consumption**  
**1,539 kilowatts** ▼ 14%  
Energy-efficient lights installed  
Shift to laptops from PC

**Paper Consumption**  
**70 reams** ▼ 8%  
Shift to electronic copies

**Travel-Related Carbon Emissions**  
**71,315.88 miles** ▼ 11%  
Shift to internet-based meeting tools such as Skype

**Environment-Friendly Initiatives**

- Distribution of electronic copies of publications via e-mail blast and other online channels
- Use of web-based seminars and other knowledge-sharing online tools

\* This is comprised of interest income and lease income.

## HOW ADFIAP REMAINS @ THE FOREFRONT

ADFIAP serves as the focal point of development financing institutions (DFIs) in Asia Pacific. If we want to remain at the forefront of financing sustainable development in the next 40 years and beyond, we need to deliver sustainable results and continue to spark ideas and innovative solutions within the development banking community.

### Our Network

ADFIAP is a non-stock, non-profit organization established in October 1976 during the 6<sup>th</sup> Asian Development Bank Regional Conference for Development Financing Institutions held in Manila.

#### Key Differentiators:

##### ► Members:

As of end-2015, there are 100 institutions representing 39 countries and territories that comprised ADFIAP's membership.



Location of member-institutions:  
[www.adfiap.org/members/members-map/](http://www.adfiap.org/members/members-map/)

##### ► Partners:

Same-purposed international development organizations partner with ADFIAP to promote sustainable development. Some of these organizations are:

- World Federation of Development Finance Institutions (WFDFI), where ADFIAP serves as the Secretariat;
- Association of Development Financing Institutions in the Pacific (ADFIP)
- Association of Development Finance Institution of Malaysia (ADFIM)
- African Association of DFIs (AADFI)
- Association of European Development Finance Institutions (EDFI)
- Latin American Association of Development Financing Institutions (ALIDE)
- Center for International Private Enterprise (CIPE)
- Council of Development Finance Agencies
- Asian Bankers Association
- Japan International Cooperation Agency

### Our Services

ADFIAP provides knowledge and information for the development banking and finance industry and profession. Below are its 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 Responsible Citizenship Institute (ARC Institute) serves as the corporate social responsibility and outreach unit of ADFIAP.

ADFIAP Finance & Investment Center (AFIC) links members and partners to develop and undertake business cooperation projects using the ADFIAP Secretariat and ADFIAP consulting team as adviser and facilitator.

### Resources

ADFIAP publishes materials that help raise awareness and promote our various advocacies. We also strive to minimize the environmental impact of our products by increasingly disseminating information electronically via our website and other microsites.

#### Key Differentiators:

- **ADFIAP e-Library:** a repository of valuable reference materials on development banking and related topics compiled over ADFIAP's over three decades of existence.



[www.adfiap.org/marketplace/elibrary-adfiap-members/](http://www.adfiap.org/marketplace/elibrary-adfiap-members/)



### Reaching out to members

Conference facilities and internet-based meeting rooms allow ADFIAP to reach out to and address its members' and partners' knowledge needs and networking requirements.



## Walking the talk

### Resources at your fingertips

ADFIAP maintains an online portal called A-NEX (Networking, Education, and eXchange) that serves as a single point of access and a gateway to e-learning resources and community activities. Members get the best of both worlds: an online community forum and an online campus.



### Having a 'green' mindset

Mindful of its carbon footprint, ADFIAP walks the talk by transforming its Secretariat office into a planet-friendly workplace. Its environmental practices include water conservation, recycling and reuse of paper and other resources, use of energy-efficient lighting systems and equipment, and reliance on electronic delivery channels.



## HOW ADFIAP REMAINS @ THE FOREFRONT

### Key Differentiators:

- ▶ **Sustainability Reports:**  
Since 2008, ADFIAP has been publishing sustainability reports based on the Global Reporting Initiative (GRI) guidelines. This unwavering commitment to sustainability reporting has led to the following:
  - Recognition for ADFIAP's 2014 Sustainability Report at the Asia Sustainability Reporting Awards (ASRA) 2015 for "Best Sustainability Report 2015" (SME category);
  - Registration of ADFIAP sustainability reports with the GRI Sustainability Disclosure Database (SDD);
  - Inclusion in the GRI's Organizational Stakeholders (OS) list of 600 organizations from over 60 countries committed to advancing sustainability reporting; and
  - Appointment of a full-time Sustainability Officer who has the capability to make independent external assurances on the sustainability report of ADFIAP and other organizations.

 [www.adfiap.org/resource/sustainability-reports/](http://www.adfiap.org/resource/sustainability-reports/)

- ▶ **ADVANCE Magazine:**  
Since 2014, ADFIAP has been publishing its own and first-of-its-kind *ADVANCE Magazine*, whose editorial mission is to promote and highlight sustainable development finance, the core mandate and advocacy of the Association. The magazine, a joint venture between ADFIAP and Writers Edge, a Philippine-based communications firm, is distributed to members and partners for free during the ADFIAP annual meetings.

 [www.adfiap.org/uncategorized/advance-magazine-2015-special-issue/](http://www.adfiap.org/uncategorized/advance-magazine-2015-special-issue/)

### Programs and Events

We hold various programs and events designed to promote learning and build awareness for the valuable role that development banks, financial institutions and professionals play in advancing sustainable development.

### Key Differentiators:

- ▶ **Asia-Pacific Institute of Development Finance (IDF):**  
IDF is the professional training and career service center of ADFIAP, backed by nearly 40 years of experience and expertise in organizing training programs, seminars, and conferences around the world through the Association, its members, and international affiliates.

 [www.adfiap.org/resource/sustainability-reports/](http://www.adfiap.org/resource/sustainability-reports/)

- ▶ **ADFIAP Awards:**  
The Awards program has been running since 1997 and serves as an occasion to honor members of the Association that have contributed significantly to the development of their respective countries. Given annually, the Awards are given to institutions and individuals.

 [www.adfiap.org/development-awards/](http://www.adfiap.org/development-awards/)

- ▶ **ADFIAP Annual Meetings:**  
Now on its 39th year, this annual event among development-minded institutions is held in various venues where members exchange experiences and expertise.

- ▶ **International CEO Forum:**  
The annual international conference for chief executives of ADFIAP member-institutions has gained prominence and relevance as an effective platform for best practice and ideas exchange, relationship-building and business cooperation and advocacy work.





### 38<sup>th</sup> Annual Meetings

Set against the serene and green Nha Trang, Vietnam, ADFIAP's 38<sup>th</sup> Annual Meetings was held on May 13-15, 2015, with the theme "DFIs & Sustainable Infrastructure: Policy Framework, Operational Best Practice and Challenges." Over 120 overseas and local delegates from ADFIAP members and partner-organizations attended.

## Advocacy in action

### ADVANCE Magazine

The magazine, which made a maiden debut at the ADFIAP 37<sup>th</sup> Annual Meetings in Moscow, Russia in 2014, keeps development financing institutions and other like-minded groups abreast of key issues on financing sustainable development. No other publication exists for this developmental purpose.



### ADFIAP Awards Trihedron

The ADFIAP Awards trophy features three interlocking pieces of glass forming a triangle which connotes the three pillars of development: the private sector, development finance institutions, and the government sector.



**Sandra C. Honrado**  
Senior Executive  
Programs



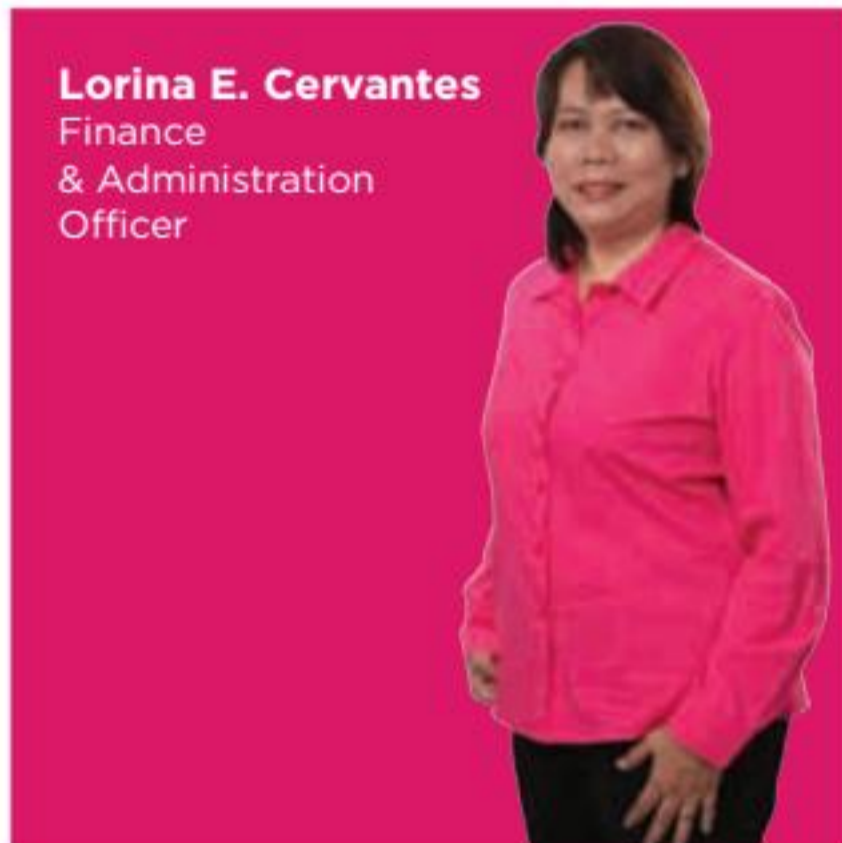
**Vic Abainza**  
Senior Consultant



**Enrique I. Florencio**  
Knowledge  
Management  
& Sustainability  
Officer



**Ma. Sandra I. Lim**  
Membership  
& Events  
Management  
Consultant



**Lorina E. Cervantes**  
Finance  
& Administration  
Officer



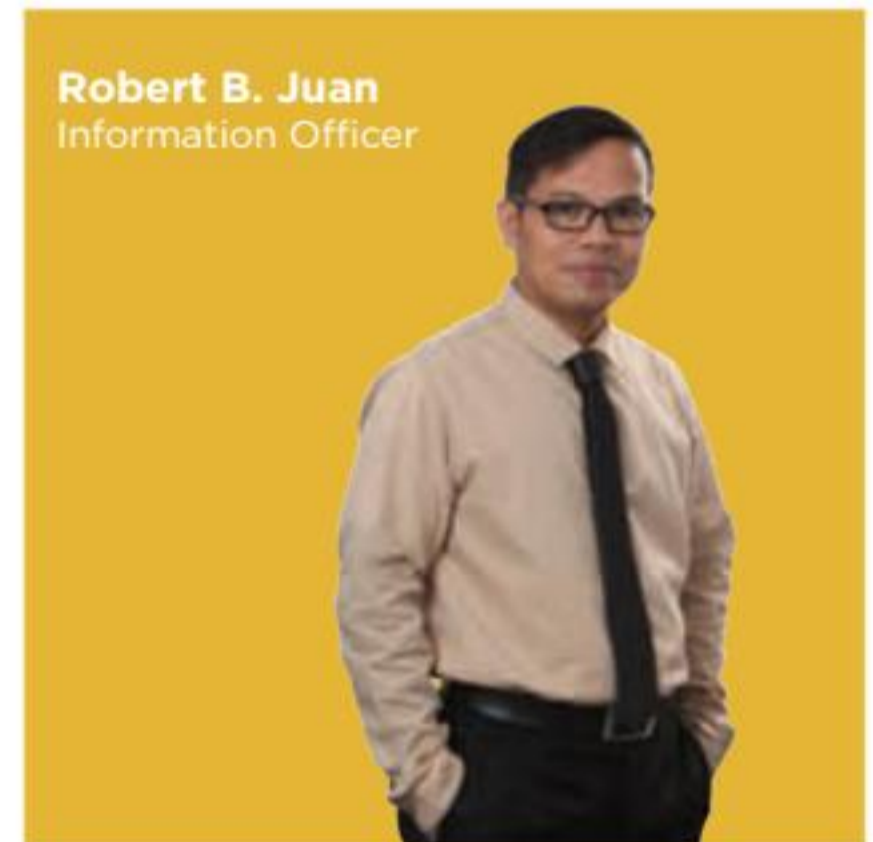
**Ma. Cristina  
O. Arenas**  
IT Specialist



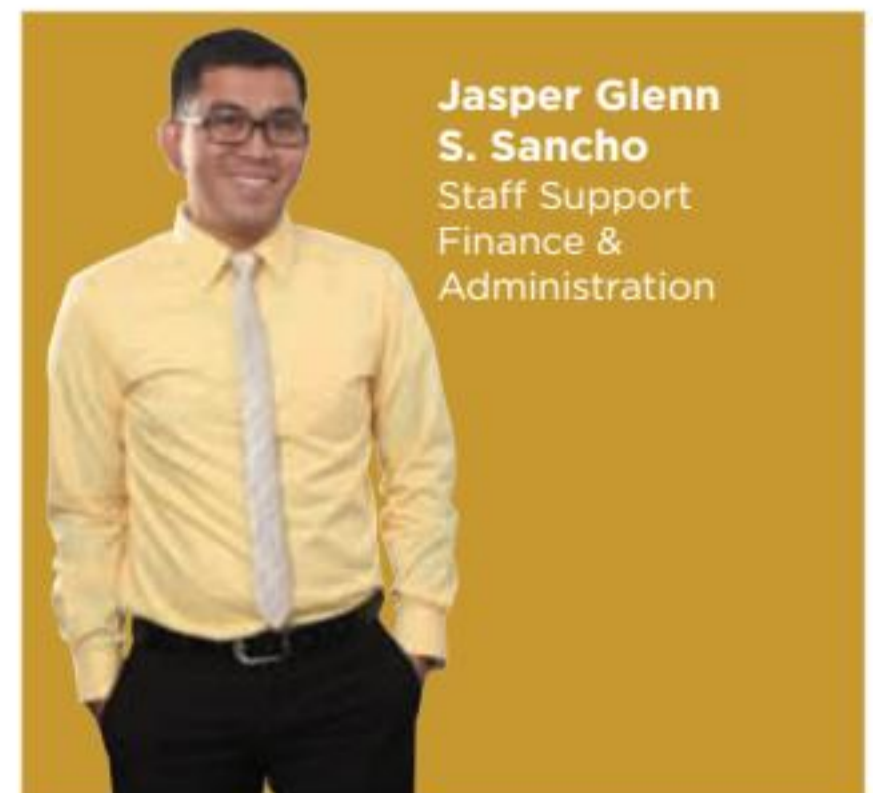
**Octavio B. Peralta**  
Secretary General



**Ma. Eloiza  
Rosario R. Olvina**  
Membership  
Specialist



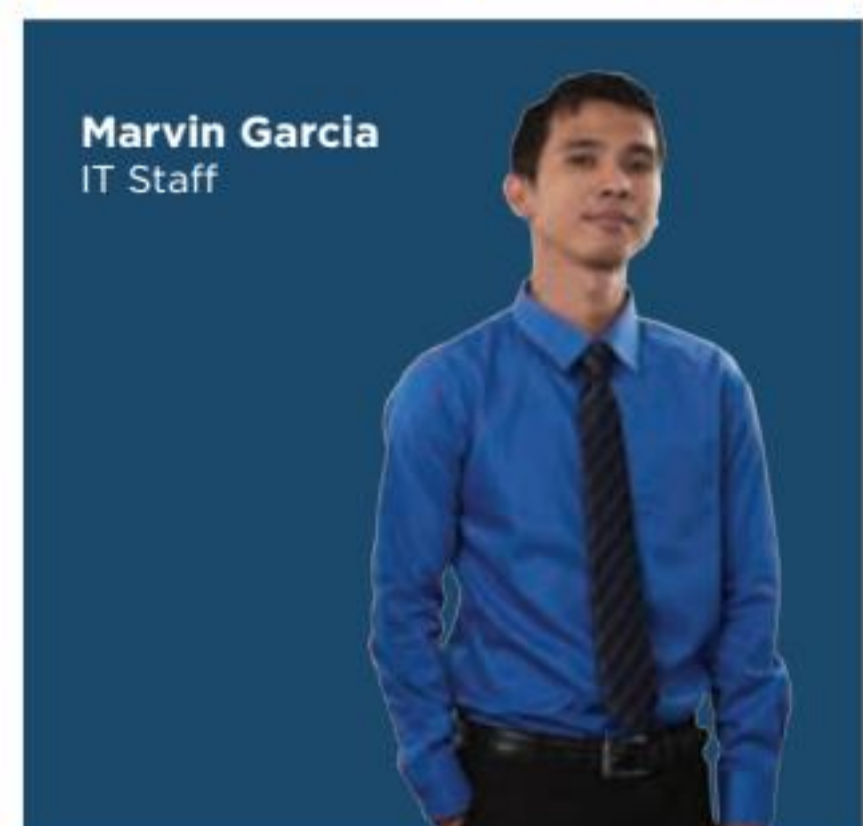
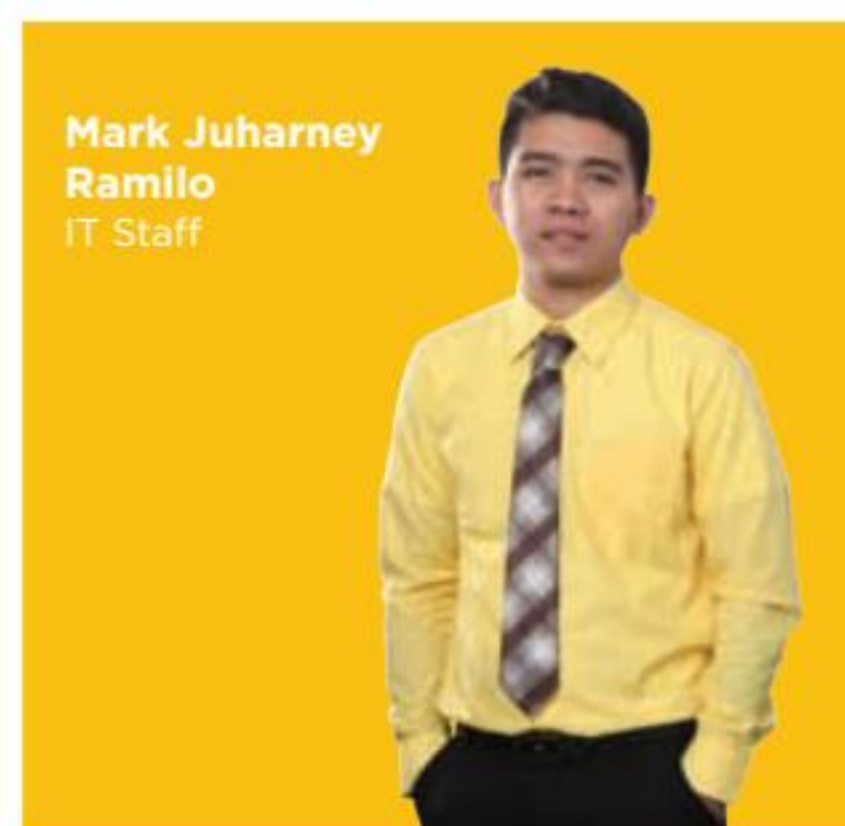
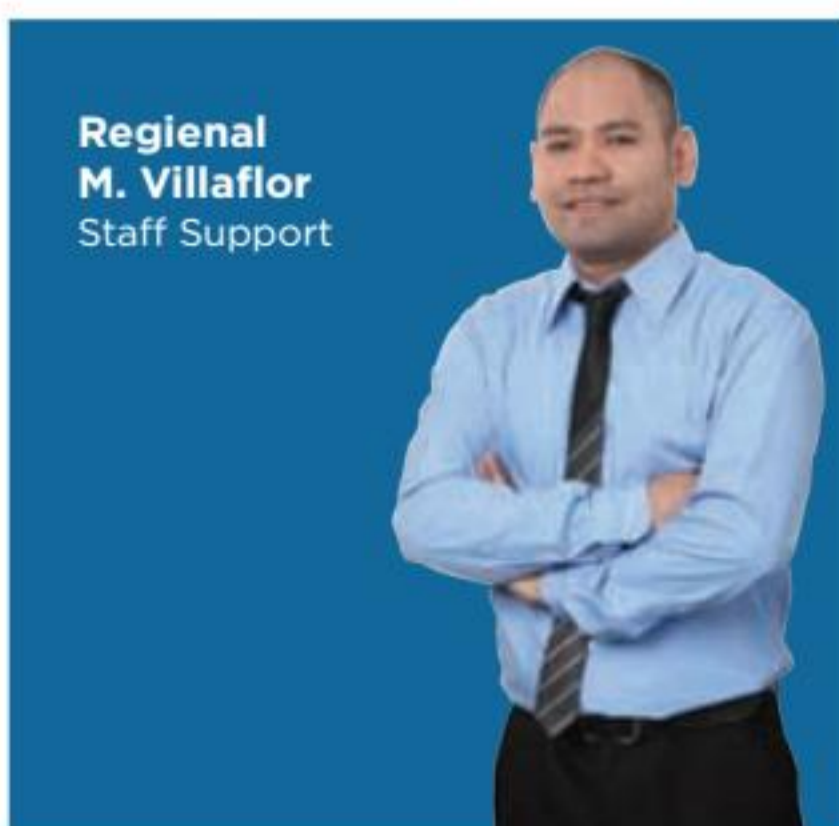
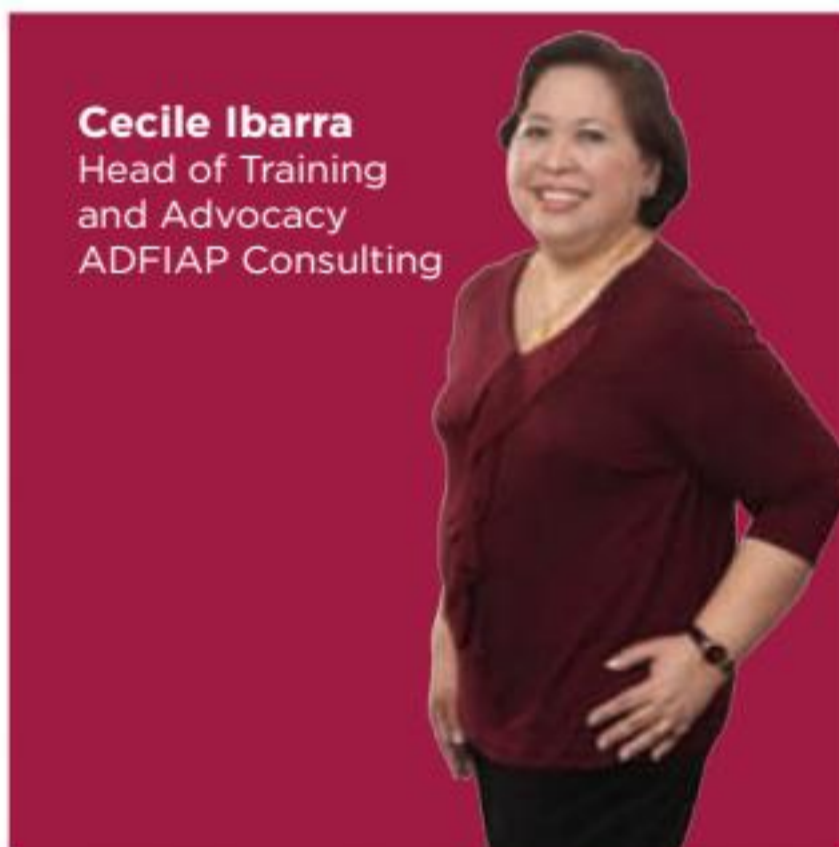
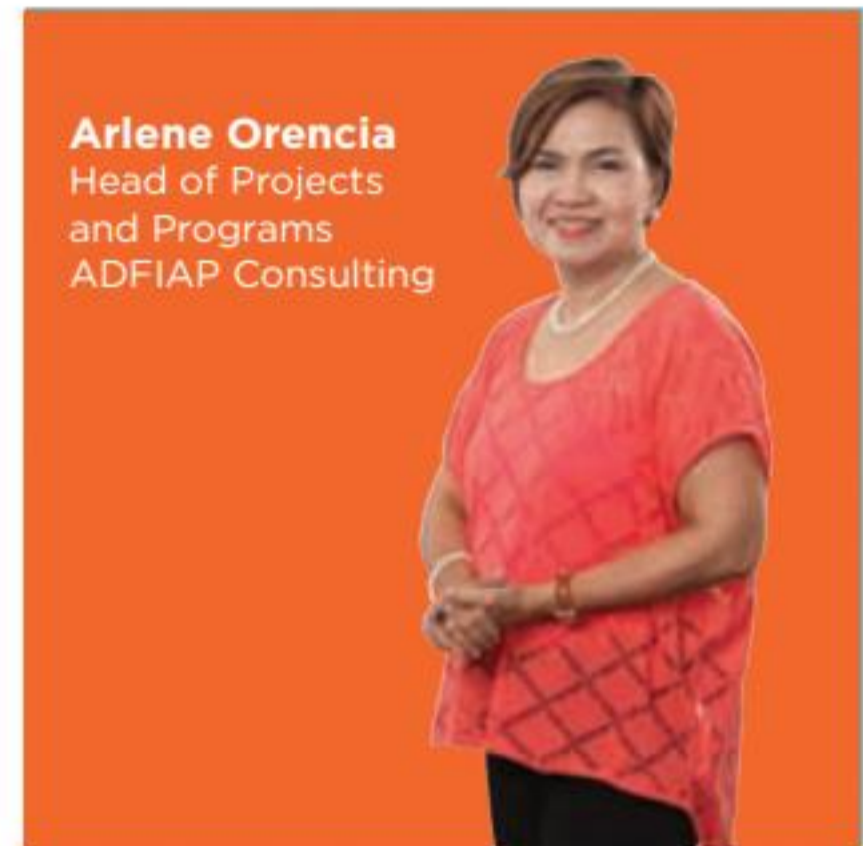
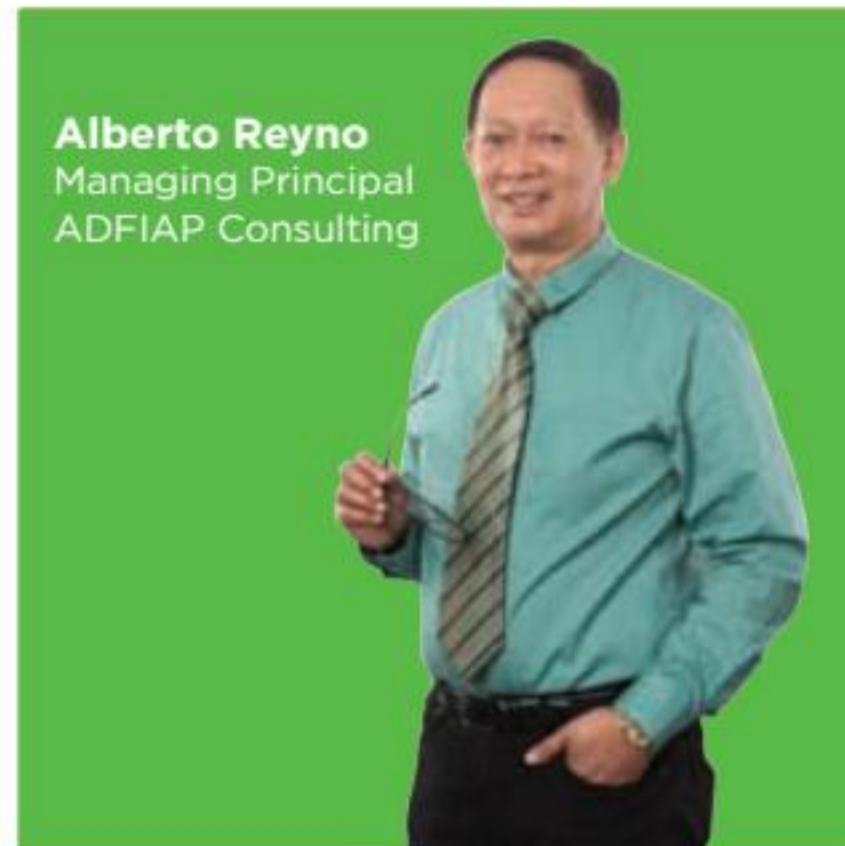
**Robert B. Juan**  
Information Officer



**Jasper Glenn  
S. Sancho**  
Staff Support  
Finance &  
Administration

## ADFIAP SECRETARIAT & CONSULTING

Driving the sustainability agenda of ADFIAP is its members across the globe. Its day-to-day operations are managed by a full-time Secretariat based in Manila, led by a Secretary General who reports directly to the ADFIAP Board of Directors. ADFIAP also has a consulting and advisory service unit – ADFIAP Consulting – which is composed of seasoned practitioners with extensive work experience in various fields.



## ADFIAP MEMBERS @ THE FOREFRONT

### ► **Development Bank of Samoa Grooming Samoan farmers for success**

Two out of three Samoans work in the agricultural sector — whether raising livestock, growing crops, or doing both. Unfortunately, many livestock are grown for subsistence and not for profit.



Seeking to turn things around, the Development Bank of Samoa (DBS) partnered with the Small Business Enterprise Centre (SBEC) as lead agencies in implementing the Samoa Agriculture Competitiveness Enhancement Project (SACEP), a development partnership initiative between the government and the World Bank since July 2012.

Its mission is to support livestock producers, as well as fruit and vegetable growers, in raising productivity and having a tighter grip on market opportunities.

This agricultural competitiveness program is a three-pronged initiative. The first involves livestock production and marketing, tasked to encourage interested parties to upgrade their livestock, improve stock management and husbandry practices, and enhance the quality of meat they sell locally.

The second component targets fruit and vegetable production to enable growers to access higher-yielding crop varieties, adopt better technology and production methods, and become better positioned in the marketplace through a reliable year-round supply of fresh produce to retailers and food service operators.

Through institutional strengthening — the third component — the reach and capabilities of government and non-government institutions will be enhanced so they can offer research assistance to Samoan farmers.

Committed to credit financing support, DBS funds the 30% contribution of farmers unable to fully afford the 50% required contribution. There will be a reduced interest rate of 8%, along with a grace period of six to 12 months, and a loan term of four years.

Now on the third year of the program, DBS has already approved 110 loan applications and disbursed US\$831,174 worth of loans, whose approval is hinged on an 85% livestock and 15% fruit and vegetable allocation.

Samoan farmers have started to reap the benefits of the program. Husbandry training, for instance, helped the calving rate climb from 48% at the start of the project to 64%.

In recognition of its success, the program was given the Merit Award in the 2015 ADFIAP Outstanding Development Project Awards under the Local Economic Development Category. This brings sweet success, not only to the farmers, but also their partners and local economies raring for a long-overdue change.



## Land Bank of the Philippines Empowering co-ops and the countryside

Cooperatives occupy a unique position in nurturing the Philippine countryside. And this makes their knowledge, strength and sustainability a priority for development-oriented institutions such as Landbank of the Philippines.



The Philippines' largest state-owned bank launched the Innovative Training and Responsive Approaches for Institutional Nurturing (iTRAIN) to promote cooperatives' innovation, resiliency, collaborative spirit, and capacity for further learning.

iTRAIN pushes participating cooperatives to undergo an annual operations review using LANDBANK's Cooperative Operations Review Instrument (CORI), which identifies the kind of capacity-building intervention that will address a cooperative's Achilles heel.

A risk-based rating document, CORI probes the current capabilities and training needs of cooperatives under the key results areas of control environment, risk assessment, control activities, cashiering, bookkeeping and other security measures, business operations, sundries, information and communication and monitoring.

Once they pass the rating system, cooperatives undergo an operations review every two years. Those rated "acceptable" must undergo the review in the subsequent year.

Part of the review is the Enhanced Cooperative Accreditation Criteria, a measure of the financial

and operational readiness of an institution in availing of Landbank's financial assistance. Priority is given to entities that fall under Class C and D, considered the less operationally mature bracket.

LANDBANK also fortifies its own organization to skillfully perform the operations review. Account officers and assistants are all highly trained in providing relevant and responsive customer service.

To date, LANDBANK remains the single largest lender to small farmers and fisherfolk, as well as the leading provider of financial assistance to micro, small, and medium enterprises among government-owned and -controlled corporations and government financial institutions. It is also the biggest credit provider to local government units, financing agricultural projects, farm-to-market roads, and similar developmental ventures.

Cooperatives play a key role in organizing and assisting marginal, small-scale farmers, traders and producers. Enriching them with knowledge and financial support opens up a whole window of social and economic benefits for their members and their rural communities.



[www.worldbank.org/en/news/feature/2015/11/04/better-livestock-bring-new-opportunities-for-samoan-farmers](http://www.worldbank.org/en/news/feature/2015/11/04/better-livestock-bring-new-opportunities-for-samoan-farmers)  
[www.landbank.com/sites/default/files//publication/FOR%20WEB%20HMO2%202015%20-%20FA%20-%20007162015.pdf](http://www.landbank.com/sites/default/files//publication/FOR%20WEB%20HMO2%202015%20-%20FA%20-%20007162015.pdf)

## ADFIAP MEMBERS @ THE FOREFRONT

### ► **Development Bank of Japan** **Greening the bond market**

The Development Bank of Japan, Inc. (DBJ) is leaving a green footprint in the financial markets by issuing “green bonds” – a first in the Euro market from a Japanese issuer.

Green bonds mobilize capital for new and existing projects with great environmental and social value. This serves as a meaningful step towards attaining clean energy, climate change mitigation, and other related sustainable developments goals of the United Nations.

The bond issue not only stirred excitement in the domestic market, but also demonstrated that institutional investors have an appetite for going the green way. When it was first issued in October 2014, it drew strong investor demand that the initial tranche totaled €750 million.

Proceeds from the DBJ green bond issuance will go to five green buildings, as defined by the bank’s own Green Building Certification scheme. The scheme comprises crucial elements such

as energy efficiency, water recycling, water conservation, and disaster management and control.

The buildings are expected to advance the bank’s green agenda. As such, they should be certified based on recognized standards, such as the LEED certification.

But more than a one-time snapshot view via certification, DBJ commits to report on the buildings’ environmental performance, lending insight into the sound benefits of the investment.

DBJ’s green bond initiative earned it the ADFIAP Outstanding Development Project Award in 2015 under the Environmental Development Category.





## ▶ Vietnam Development Bank Harnessing the wind, funding renewable energy

For development financial institutions like the Vietnam Development Bank (VDB), the stakes in renewable energy are high. While Vietnam's greenhouse gas emissions are still relatively low, these are expected to triple by 2030 unless substantial mitigation efforts are implemented.

Helping address the country's heavy reliance on fossil fuels, the bank invested in the development of the Bac Lieu Province Windsustain Power Plant, touted as the first offshore wind farm in Asia.

The 99.2-megawatt near-shore wind farm sits on a 540-hectare site in the East Dam region of Bac Lieu City in the province. It has a gross annual electricity output of 335.2 gigawatts per hour and involves the installation of 62 wind turbines at a 1.6-MW capacity each in two phases.

The Bac Lieu wind farm is expected to be fully operational by 2016 and last for 22 years. It is poised to supply electricity to the Electricity Corporation of Vietnam (EVN) under a power purchase agreement.

Once completed, it will reduce greenhouse gas emissions as it has zero emission. This is equivalent to a reduction of 143,761 in total carbon dioxide (TCO<sub>2</sub>) concentration on average, and about one million over the first crediting period.

The first to be hatched under the United States-Vietnam private sector agreement, the wind farm project received a Merit Award in the ADFIAP 2015 Outstanding Development Project Award under the Environmental Development category.

It recognizes the urgency of addressing energy poverty and access issues in the Asia Pacific, which is among the global regions most prone to the perils of rising emission levels and the ensuing climate change.



[www.dbj.jp/pdf/ir/credit/greenbond/001\\_opinion.pdf](http://www.dbj.jp/pdf/ir/credit/greenbond/001_opinion.pdf)  
[www.power-technology.com/projects/bac-lieu-offshore-wind-farm/](http://www.power-technology.com/projects/bac-lieu-offshore-wind-farm/)

### Small Industries Development Bank of India Embracing the poorest of the poor



To cater to individuals shaken by poverty and inequality is a tall order, yet it is most alive and doable by giving them the financial services they need. The Small Industries Development Bank of India (SIDBI) is up to the task.

SIDBI's "Poorest State Inclusive Growth" program seeks to improve the income and employment opportunities of poor individuals in eight low-income states in India. These states languish in rankings in the Gender Development Index, particularly due to economic marginalization, poor health, violence against women, and different types of discrimination.

With the intended expansion of their access to finance and markets, the target beneficiaries will have improved income and reduced vulnerability.

The project's first component, the Financial Inclusion and Women's Empowerment phase, will bridge men and women closer to a range of financial services in low-income Bihar, Orissa, Madhya Pradesh, and Uttar Pradesh states. It will mobilize banks and microfinance institutions (MFIs) to where they would not otherwise venture into, providing capital, guarantees, or technical assistance.

The first component will also supplement existing programs with training for women,

spur research and help enhance microfinance policy in the target states, and complement government poverty-alleviation programs.

The second component will promote "impact investments" or those that increase incomes of and services to the target Indian states. These investments will be judged according to their social and environmental value, on top of financial risk and return, and will take the shape of debt, equity, venture capital, and guarantees.

These investments will position the program participants — estimated to reach 12 million in the four states alone — as producers, consumers, or skill providers.

SIDBI's initiative, funded by the Department for International Development (DFID) of the United Kingdom, won the 2015 ADFIAP Outstanding Development Project Awards in the Financial Inclusion category.

While India has the biggest population of poor people in 2012, its poverty rate recently became the lowest, according to a World Bank report. Things are indeed looking up, but not without mechanisms that walk hand in hand with the poor in their rough and tough economic journey.



[www.microfinancegateway.org/sites/default/files/job\\_resources\\_files/eoi\\_details\\_odihsa.pdf](http://www.microfinancegateway.org/sites/default/files/job_resources_files/eoi_details_odihsa.pdf)  
[www.smeinfo.com.my/index.php?option=com\\_content&view=article&id=1221&Itemid=1187](http://www.smeinfo.com.my/index.php?option=com_content&view=article&id=1221&Itemid=1187)





## ► Agrobank of Malaysia Boosting agriculture microfinance



The Malaysian government is looking to make small and medium entrepreneurs out of traders – and Agrobank is playing its part in turning this vision into a reality.

Agrobank had already provided microfinance of RM279 M to 27,900 traders. Agrobank expanded its product lines through collaborations with agencies in the Agricultural and Agro-based Industry Ministry, securing targeted clients by groups.

Under the bank's microfinancing scheme, farmers, breeders, fishermen and others, such as restaurants and snack food operators, are able to meet their fixed and working capital with financing of between RM 1,000 to RM 50,000 (USD255 to USD12,790). They can use their approved funding for different areas of their operations – from production and processing to service delivery and marketing.

Agrobank has been a pioneer in various forms of financing for the agricultural sector since 1969. It also boasts of an extensive network in rural areas, where it can most radically affect change in its customers' livelihood and business.

Its range of financing schemes also specifically caters to graduates for an alternative career development in agriculture; Bumiputera or Malay ethnic group members; and youth seeking to embark on a full-time business venture.

With agriculture's various vulnerabilities – from natural calamities to investment woes – there is a prevalent reluctance in financing the sector that needs to be overcome.

Long-term commitment and concerted efforts from institutions such as Agrobank, as well as national agencies, local governments, and farmers themselves, may help the trade hurdle such boundaries and alleviate rural poverty.



**Development Bank of the Philippines  
Championing  
good governance**



In its quest for good governance, the Development Bank of the Philippines (DBP) has achieved many firsts among government-owned and -controlled corporations (GOCCs), and even financial institutions in its ranks.

Now, good governance is no longer an abstract idea often bandied around for corporate drumbeating, or as an empty promise, but already ingrained in the bank's DNA and its people's collective consciousness.

In 2012, DBP upgraded its existing system through the holistic DBP Good Governance Program, an umbrella framework reinforcing core ethical values such as integrity, excellence, teamwork, service to others, and love for Filipinos. These values dictate its dealings with its stakeholders — from the National Government and units, to its clients and employees.

To ensure bank-wide implementation, DBP's Board of Directors formed a dedicated department called the Corporate Governance Office — the first of its kind among GOCCs and government financial institutions (GFIs) in the country. At its helm is the Chief Governance Officer, who oversees the program's implementation, acts as internal ombudsman coordinator, and supervises overall administrative discipline.

These consolidated good governance efforts easily bore fruit, giving DBP the distinction of being the first GOCC to be initiated into the Performance Governance System (PGS) of the Institute for Solidarity in Asia in 2012. PGS encourages entities from various sectors to create concrete long-term development goals and sustainable, measurable, and time-bound governance mechanisms.

Two years later, DBP became the first among GFIs to achieve Compliance status, the second in the PGS' four stages (Initiation, Compliance, Proficiency, and Institutionalization). Aside from reaching this prestigious stage, the bank also became one of only four government offices to win ISA's Silver Trailblazer Award.

Not far off into the future is DBP's accreditation as an "Island of Good Governance," where public agencies commit to achieving at least 50 breakthrough goals that will positively affect the larger community. This ISA project will be presented during the 2016 APEC meeting.

Its induction into PGS enabled DBP to have a greater focus on financing based on its core development mandates, such as infrastructure and social services. It also better serves and embraces its target groups such as electric cooperatives, water districts, and small and medium enterprises.

DBP's unwavering work in good governance also gave birth to its Multi Sectoral Governance Council (MSGC), which acts as an oversight body for assisting the bank in realizing its strategic goals and vision.

DBP's steady financial performance demonstrates that institutionalizing good governance yields sustainable returns, allowing it to deepen its developmental mandate.



## GOOD GOVERNANCE @ ADFIAP

As a staunch good governance advocate, ADFIAP continually adheres to strong governance principles that balance the short- and long-term interests of the organization and its members.

### Governance structure

Responsibility for governing the organization rests on the ADFIAP Board of Directors (BOD). Of the 23 members of the Board as of end-2015, six belong to the 30-50 age group while 17 members are from ages 50 and above.

The Board delegates authority to the Secretariat on matters related to the day-to-day affairs of ADFIAP's economic, environmental, and social performance. The Secretariat is headed by a full-time Secretary General and is comprised of 20 senior officers and administrative staff who perform ADFIAP's corporate functions.

In 2013, ADFIAP appointed a Sustainability Officer, a senior executive who regularly reports to the Secretary General regarding sustainability strategies, priorities, goals, and performance.

### Governance practices

ADFIAP has a Code of Conduct that was established during the ADFIAP General Membership Meeting in Istanbul, Turkey in 1998.

This Code aims to establish ADFIAP as an association of institutions with high standards of integrity and ethics in the conduct of its business. It also serves as a guiding principle of the Association and its members in their undertakings. All ADFIAP members, as well as the Secretariat staff, are expected to abide by this Code, as well as high standards of professional behavior.

### Addressing the precautionary principle

ADFIAP has not formally adopted the precautionary principle, which would apply primarily to activities that could potentially harm human health or the environment, even if not fully established scientifically. However, it is fully aware of these risks and is deeply engaged to reduce, avoid, or mitigate them.

### Anti-corruption and anti-competitive behavior

ADFIAP ensures that its operations comply with all applicable laws, rules, and regulations in the countries where it and its members operate. Its Code of Conduct includes policies and procedures that prohibit employees, and the people acting on behalf of ADFIAP, from engaging in anti-competitive behavior, antitrust activities, or monopolistic practices, as well as unlawful activities such as bribery.

ADFIAP is not aware of any allegations of corruption from any entity or agency with oversight of this issue. It has also not been involved in lawsuits that arise in the normal course of its business.

### Employee feedback

ADFIAP staff are encouraged to raise concerns about compliance, ethics, or business conduct with the ADFIAP Secretary General. There are policies in place to protect employees from facing retaliation if they report in good faith any violation or suspected violation of ADFIAP's legal, ethical, or policy obligations.

## BOARD OF DIRECTORS



### CHAIRMAN

**1. Mr. Pema Tshering**  
Managing Director  
Bhutan Development Bank, Ltd.

### VICE CHAIRMEN

**2. Mr. Arjun Rishya Fernando**  
Director and Chief Executive Officer  
DFCC Bank

**3. Mr. Nguyen Chi Trang**  
Deputy General Director  
Vietnam Development Bank

### MEMBERS

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

**5. Mr. Michael Denham**  
President and Chief Executive Officer  
Business Development Bank  
of Canada

**6. Mr. Hu Huaibang**  
Chairman  
China Development Bank

**7. Mr. Deve Toganivalu**  
Chief Executive Officer  
Fiji Development Bank

**8. Ms. Maike Lerch**  
Principal Project Manager  
Financial and Private Sector Asia  
KfW Bankengruppe

**9. Mr. Kishor Piraji Kharat**  
Managing Director  
and Chief Executive Officer  
IDBI Bank, Ltd.

**10. Mr. Ali Ashraf Afkhami**  
Chairman and Managing Director  
Bank of Industry and Mine

**11. Mr. Masanori Yanagi**  
President and Chief Executive Officer  
Development Bank of Japan, Inc.

**12. Mr. Bolat Zhamishev**  
Executive Chairman  
Development Bank of Kazakhstan



**13. Datuk Mohd Radzif bin Mohd Yunus**  
Group Managing Director  
SME Development Bank Malaysia

**14. Mr. Randolph Koppa**  
President  
Trade and Development  
Bank of Mongolia

**15. Mr. Shivjee Roy Yadav**  
General Manager  
and Chief Executive Officer  
NIDC Development Bank, Ltd.

**16. Mr. Abdulaziz Mohammed Zahir Al Hinai**  
General Manager  
Oman Development Bank

**17. Mr. Pervez Said**  
Managing Director  
and Chief Executive Officer  
House Building Finance  
Company, Ltd.

**18. Mr. Gil A. Buenaventura**  
President and Chief Executive Officer  
Development Bank of the  
Philippines

**19. Mr Vladimir Dmitriev**  
Chairman  
Vnesheconombank

**20. Ms. Susana Lauulu**  
Chief Executive Officer  
Development Bank of Samoa

**21. Mr. Mongkol Leelatham**  
President  
SME Development Bank  
of Thailand

**22. Mr. Ahmet Bucukoglu**  
General Manager  
Development Bank  
of Turkey

**23. Mr. Saidakhmat Borievich Rakhimov**  
Chairman of the Board  
National Bank for Foreign  
Economic Activity of the  
Republic of Uzbekistan

## MEMBERS



**1. Mr. Mominul Islam**  
Managing Director  
and Chief Executive Officer  
IPDC of Bangladesh, Ltd.

**2. Mr. Sergei Roumas**  
Chairman of the Management Board  
Development Bank of the  
Republic of Belarus

**3. Mr. Pema Tshering**  
Managing Director  
Bhutan Development Bank Ltd.

**4. Mr. Tshering Gyaltsen**  
Chief Executive Officer  
Bhutan Insurance Limited

**5. Mr. Kipchu Tshering**  
Managing Director  
Bhutan National Bank, Ltd.

**6. Mr. Dasho Penjore**  
Chief Executive Officer  
National Pension and  
Provident Fund

**7. Mr. Namgyal Lhendup**  
Chief Executive Officer  
Royal Insurance Corporation  
of Bhutan, Ltd.

**8. Mr. Tshering Dorji**  
Managing Director  
T Bank, Ltd.

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

**10. Mr. Michael Denham**  
President and Chief Executive Officer  
Business Development Bank  
of Canada

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

**12. Mr. Hu Huaibang**  
Chairman  
China Development Bank

**13. Mr. Manuel Sablan**  
Executive Director  
Commonwealth Development  
Authority

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

**15. Ms. Anna H. Mendiola**  
President and Chief Executive Officer  
FSM Development Bank



**16. Mr. Deve Toganivalu**  
Chief Executive Officer  
Fiji Development Bank

**17. Ms. Maike Lerch**  
Principal Project Manager  
Financial and Private Sector Asia  
KfW Bankengruppe

**18. Mr. Aren Palik**  
President and Chief Executive Officer  
Pacific Islands Development Bank

**19. Dr. Sailendra Narain**  
Chairman  
Centre for SME Growth and  
Development Finance

**20. Mr. Pradeep Malgaonkar**  
Chief Executive Officer  
Credit Guarantee Fund Trust for  
Micro and Small Enterprises

**21. Dr. Dinesh Narain Awasthi**  
Director  
Entrepreneurship Development  
Institute of India

**22. Mr. Yaduvendra Mathur**  
Chairman and Managing Director  
Export-Import Bank of India

**23. Mr. Kishor Piraji Kharat**  
Managing Director  
and Chief Executive Officer  
IDBI BANK, Ltd.

**24. Mr. Malay Mukherjee**  
CEO and Managing Director  
IFCI Limited

**25. Mr. Ramesh G. Dharmaji**  
Chief Executive Officer  
India SME Technology  
Services, Ltd.

**26. Mr. Sriram Kalyanaraman**  
Managing Director  
and Chief Executive Officer  
National Housing Bank

**27. Mr. Ravindra Nath**  
Chairman and Managing Director  
National Small Industries  
Corporation Limited

**28. Mr. Ananta P. Sarma**  
Chief Executive Officer  
SIDBI Venture Capital, Ltd.

**29. Dr. Kshatrapati Shivaji**  
Chairman and Managing Director  
Small Industries Development  
Bank of India

**30. Mr. Suryadi Asmi**  
President and Director  
Bank Nagari

## MEMBERS



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

**32. Mr. Ali Ashraf Afkhami**  
Chairman and Managing Director  
Bank of Industry and Mine

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

**34. Mr. Mohammad Reza  
Jahan Biglary**  
Managing Director  
Parsian Farda Investment and  
Financial Counsellors Institute

**35. Mr. Mohammad Ali Sahmani**  
Managing Director and  
Chairman of the Board  
Tose'e Ta' Avon Bank

**36. Mr. Milverton Reynolds**  
Managing Director  
Development Bank  
of Jamaica, Ltd.

**37. Mr. Masanori Yanagi**  
President  
and Chief Executive Officer  
Development Bank of Japan, Inc.

**38. Mr. Hiroshi Watanabe**  
Governor  
Japan Bank for International  
Cooperation

**39. Mr. Takashi Ando**  
President  
Japan Economic Research  
Institute, Inc.

**40. Mr. Takeo Okayama**  
Chief, International Cooperation Office  
Japan Finance Corporation,  
Micro Business and Individual  
Unit (JFC-MICRO)

**41. Mr. Bolat Zhamishev**  
Executive Chairman  
Development Bank  
of Kazakhstan

**42. Dato' Wan Mohd Fadzmi  
Wan Othman**  
President and Chief Executive Officer  
AGROBANK

**43. Mr. Mohammed Rafidz  
Ahmed Rasiddi**  
Chief Executive Officer  
Bank Pembangunan Malaysia Berhad

**44. Datuk Adinan Maning**  
Chief Executive  
Bank Simpanan Nasional

**45. Mr. Mohd Zamree Mohd Ishak**  
President and Chief Executive Officer  
Credit Guarantee Corporation  
Malaysia Berhad





**46. Mr. Adissadikin bin Ali**  
 Managing Director  
 and Chief Executive Officer  
 Export-Import Bank of  
 Malaysia Berhad

**47. Datuk Ismail Ibrahim**  
 Chief Executive Officer  
 Iskandar Regional Development  
 Authority

**48. Dato' Kamaruzzaman  
 bin Abu Kassim**  
 President and Chief Executive Officer  
 Johor Corporation

**49. Datuk Ibrahim bin Ahmad**  
 Director General  
 Majlis Amanah Rakyat

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

**51. Datuk Dzulkifli Fadzilah**  
 Chief Executive Officer  
 Perbadanan Usahawan  
 Nasional Berhad

**52. Datuk Vincent Pung**  
 General Manager  
 Sabah Credit Corporation

**53. Datuk Mohd. Radzif bin  
 Mohd Yunus**  
 Group Managing Director  
 SME Development Bank Malaysia

**54. Datuk Baharom Embi**  
 Chief Executive Officer  
 and Managing Director  
 Tekun Nasional, Malaysia

**55. Mr. Nanjid Munkhbat**  
 Chief Operating Officer  
 Development Bank of Mongolia

**56. Mr. S. Demberel**  
 Chairman and Chief Executive Officer  
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 Commerce and Industry

**57. Mr. Randolph Koppa**  
 President  
 Trade and Development Bank  
 of Mongolia

**58. Dr. Sein Maung**  
 Chairman  
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**59. Mr. Krishna Prasad Acharya**  
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 and Chief Executive Officer  
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**60. Mr. Bhakta Pralhad Pandey**  
 Managing Director  
 National Investment  
 Company P., Ltd.

## MEMBERS



**61. Mr. Shivjee Roy Yadav**  
General Manager  
and Chief Executive Officer  
NIDC Development Bank Limited

**62. Mr. Matthew MacPherson**  
General Manager  
Niue Development Bank

**63. Mr. Imaad Soud Al-Harthy**  
Acting General Manager  
Export Credit Guarantee  
Agency of Oman

**64. Mr. Abdulaziz Mohammed  
Zahir Al Hinai**  
General Manager  
Oman Development Bank

**65. Mr. Zaigham Mahmood Rizvi**  
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Center for Affordable  
Settlements and Housing

**66. Mr. Ahsanullah Khan**  
President and Chief Executive Officer  
First Credit and Investment  
Bank, Ltd.

**67. Mr. Pervez Said**  
Managing Director  
and Chief Executive Officer  
House Building Finance  
Company Ltd.

**68. Mr. Agha Ahmed Shah**  
Managing Director  
and Chief Executive Officer  
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**69. Mr. Syed Talat Mahmood**  
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**70. Ms. Claire Harvey**  
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National Development Bank  
of Palau

**71. Mr. Moses Liu**  
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**72. Mr. Rolando B. Victoria**  
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Incorporated

**73. Mr. Takehiko Nakao**  
President  
Asian Development Bank

**74. Mr. Gil A. Buenaventura**  
President  
and Chief Executive Officer  
Development Bank  
of the Philippines

**75. Mr. Rajan Ashok  
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and Chief Executive Officer  
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and Chief Executive Officer  
Land Bank of the Philippines

**77. Mr. Gerardo B. Anonas**  
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**78. Atty. Darlene M. Berberabe**  
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Pag-IBIG Fund

**79. Mr. Edgar V. Generoso**  
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and Chief Executive Officer  
People's Credit and Finance  
Corporation

**80. Atty. Florencio P. Gabriel**  
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Philippine Export-Import  
Credit Agency

**81. Mr. Rommel S. Latinazo**  
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and Chief Executive Officer  
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**82. Mr. Nikolay Kosov**  
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International Investment Bank

**83. Mr Vladimir Dmitriev**  
Chairman  
Vnesheconombank

**84. Ms. Susana Lauulu**  
Chief Executive Officer  
Development Bank of Samoa

**85. Mr. Tu'u'u Amarano Sialaoa**  
Chief Executive Officer  
National Bank of Samoa

**86. Mrs. Matautia Rula Levi**  
Chief Executive Officer  
Samoa Housing Corporation

**87. Mrs. Esther Lameko Poutoa**  
Chief Executive Officer  
Samoa National Provident Fund

**88. Mr. Arjun Rishya Fernando**  
Director and Chief Executive Officer  
DFCC Bank

**89. Mr. R. J. De Silva**  
Chairman  
HDFC Bank

**90. Mr. Mongkol Leelatham**  
President  
SME Development Bank  
of Thailand

## MEMBERS



**91. Ms. Leta Havea Kami**  
Managing Director and Chief Executive Officer  
Tonga Development Bank

**92. Mr. Ahmet Bucukoglu**  
General Manager  
Development Bank of Turkey

**93. Mr. Ercan Ibrahimoglu**  
General Manager  
TRNC Development Bank

**94. Mr. Joseph C. F. Lufkin**  
Chief Executive Officer  
IFCL Group

**95. Mr. Saidakhmat Borievich Rakhimov**  
Chairman of the Board  
National Bank for Foreign  
Economic Activity of the  
Republic of Uzbekistan

**96. Mr. Thomson Pakoa**  
Chief Executive Officer  
Vanuatu Agriculture  
Development Bank

**97. Mr. Nguyen Dinh Nguyen**  
Director  
Ba Ria Vungtau Development  
Investment Fund

**98. Mr. Vo Thanh Cong**  
Director  
Khanh Hoa Development  
Investment Fund

**99. Mr. Nguyen Tien Thach**  
Director  
Quang Nam Development  
Investment Fund

**100. 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) G4 guidelines 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 G4 guidelines, contact the ADFIAP Secretariat or go to [www.globalreporting.org](http://www.globalreporting.org).



## PROFILE INDICATORS

### 1 Strategy and Analysis

- G4-1** Statement from the most senior decision maker(s) of the organization > 2
- G4-2** Provide a description key impacts, risks and opportunities > 2

### 2 Organizational Profile

- G4-3** Name of the organization > Cover
- G4-4** Primary brands, products, services > 4-7
- G4-5** Location of headquarters > Back cover
- G4-6** Countries of operations > 4
- G4-7** Nature of ownership and legal form > 4
- G4-8** Markets served > 4
- G4-9** Scale of the reporting organization > 4
- G4-10** Total workforce by employment type > 3
- G4-11** Percentage of total employees covered by CBA > N/A
- G4-12** Organization's supply chain > 4-7
- G4-13** Significant changes during the reporting period > N/A
- G4-14** Report whether and how precautionary approach or principle is addressed by the organization > 17
- G4-15** List of externally developed economic, environmental and social charters, principles, and initiatives > 17
- G4-16** Membership in national and international advocacy organizations > 4-7

### 3 Stakeholder Engagement

- G4-24** List of stakeholders groups > 4-7
- G4-25** Basis for identification and selection of stakeholders group > 4-7
- G4-26** Organization's approach to stakeholders engagement, frequency of engagement, by stakeholders group > 4-7
- G4-27** Key topics and concerns that have been raised through stakeholders engagement > 4-7

### 4 Report Profile

- G4-28** Reporting period > Cover
- G4-29** Date of most recent previous report > Cover
- G4-30** Reporting cycle > Cover
- G4-31** Contact point for question about the report and its content > Cover

- G4-32** GRI content index and in "accordance" option chosen > 27-28
- G4-33** Organization's policy and current practice with regard to seeking external assurance for the report > Cover

### 5 Governance

- G4-34** Governance structure of the organization > 17

### 6 Ethics and Integrity

- G4-56** Organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics > 9

## ECONOMIC

### Aspect: Economic Performance

- DMA** Generic disclosures on management approach > 3
- EC1** Economic value generated and distributed, including revenues, operating cost, employee compensation, donation and other community investments, retained earnings, and payment to capital and governments > 3
- EC3** Coverage of the organization's defined benefit plan obligations > 3

### Market Presence

- DMA** Generic disclosures on management approach > 4-7
- EC5** Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation > N/A

### Indirect Economic Impacts

- DMA** Generic disclosures on management approach > 3
- EC8** Significant indirect economic impacts, including the extent of impacts > 3

## GRI INDEX

### ENVIRONMENTAL

#### Aspect: Materials

**DMA** Generic disclosures on management approach > 3

**EN2** Percentage of materials used that are recycled input materials > 3

#### Aspect: Energy

**DMA** Generic disclosures on management approach > 3

**EN7** Reductions in energy requirements of products and services > 3

#### Aspect: Water

**DMA** Generic disclosures on management approach > 3

**EN8** Total water withdrawal by source > 3

#### Aspect: Products and Services

**DMA** Generic disclosures on management approach > 4

#### G4-EN27

Extent of impact mitigation of environmental impacts of products and services > 4-7

#### Aspect: Transport

**DMA** Generic disclosures on management approach > 3

#### G4-EN30

Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce > 3

### SOCIAL

#### Aspect: Employment

**DMA** Generic disclosures on management approach > 3

**LA1** Total number and rates of new employee hires and employee turnover by age group, gender and region > 3

**LA2** Benefits provided to fulltime (permanent) employees > 3

**LA3** Return to work and retention rates after parental leave, by gender > N/A

#### Aspect: Labor/Management Relations

**DMA** Generic disclosures on management approach > 3

**LA4** Minimum notice periods regarding operational changes > N/A

#### Aspect: Training and Education

**DMA** Generic disclosures on management approach > 3

**LA9** Average hours of training per year per employee by gender, and by employee category > 3

#### Aspect: Diversity and Equal Opportunity

**DMA** Generic disclosures on management approach > 3

**LA12** Composition of governance bodies and breakdown of employees per employee category > 17

#### Aspect: Equal Remuneration for Women and Men

**DMA** Generic disclosures on management approach > 3

**LA13** Ratio of basic salary and remuneration of women to men by employee category > 3

#### Aspect: Local Communities

**DMA** Generic disclosures on management approach > 3

**SO1** Percentage of operations with implemented local community engagement, impact assessments, and development programs > N/A

#### Aspect: Customer Health and Safety

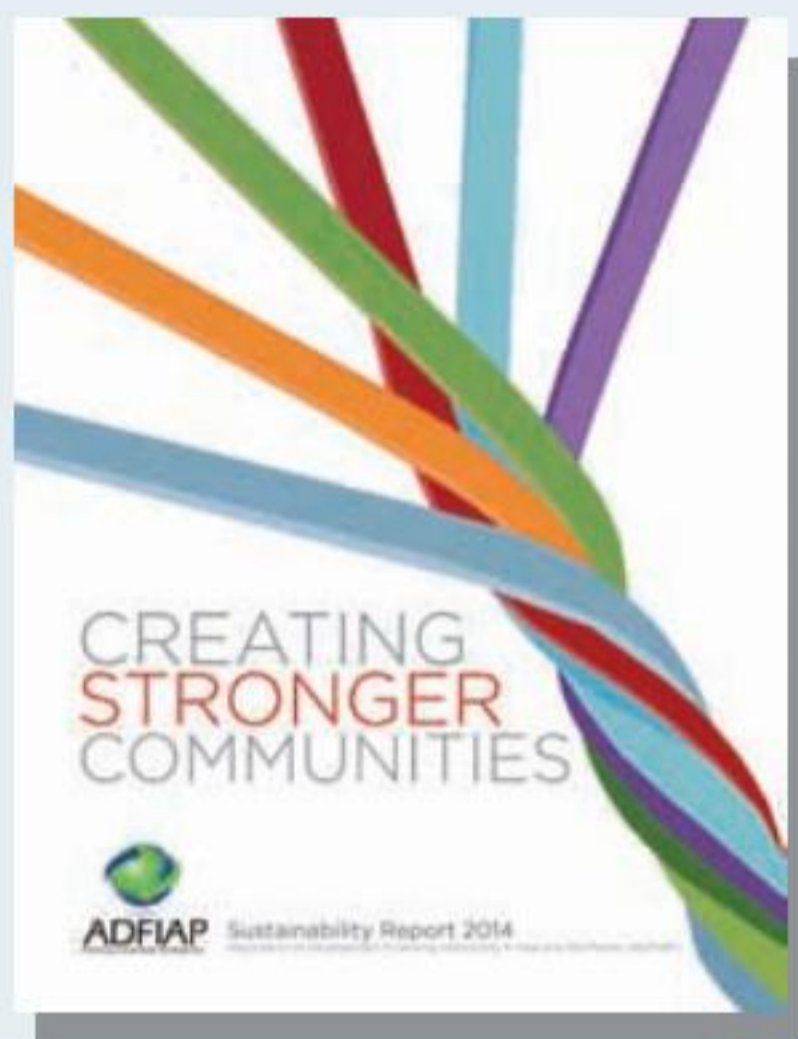
**DMA** Generic disclosures on management approach > 4

**PR1** Percentage of significant product and service categories for which health and safety impacts are assessed for improvement > N/A

#### Aspect: Product and Service Labeling

**DMA** Generic disclosures on management approach > 4

**PR5** Results of surveys measuring customer satisfaction > N/A



## ADFIAP 2014 SUSTAINABILITY REPORT WINS REGIONAL AWARD

ADFIAP's 2014 Sustainability Report won at the Asia Sustainability Reporting Awards (ASRA) 2015 for Best Sustainability Report 2015 (SME category).

Themed "Creating Stronger Communities," the sustainability report was honored for "clearly demonstrating its understanding of the material topics, stakeholder importance, and how it considers sustainability risks and opportunities to become a better business."

The Awards recognize and honor sustainability reporting leaders in Asia and was organized by CSRWorks Events, a unit of CSRWorks International, Singapore's leading sustainability advisory, research and training firm with more than 10 years track record.

Eighty-six organizations from the Asia-Pacific region entered the 15-category awards administered by an independent panel of judges with distinguished backgrounds.

The awards ceremony, hosted at the Eden Hall, the official residence of the British High Commissioner in Singapore, was attended by dignitaries from diverse fields, including business, non-profit, embassies, trade associations, advocacy organisations and academics.

ADFIAP started publishing its sustainability report in 2008 using the Global Reporting Initiative (GRI) guidelines. In 2014, ADFIAP has been included in the GRI's organizational stakeholders (OS) list of 600 organizations from over 60 countries committed to advancing sustainability reporting.

This 2015 Sustainability Report was printed on Forest Stewardship Council (FSC)-certified paper and distributed to our member-institutions and partner-organizations in limited copies, consistent with our commitment to reduce our carbon footprint. An electronic copy may be downloaded on our website, [www.adfiap.org](http://www.adfiap.org).

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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) 816 1672 • 843 0932 • 843 5892 Fax: (63 2) 817 6498  
Email: [inquiries@adfiap.org](mailto:inquiries@adfiap.org)  
Website: [www.adfiap.org](http://www.adfiap.org)



**ADFIAP**  
financing sustainable development