

ADFIAP 4. 
Pivoting to the New Normal

2019 Sustainability Report

Our Report

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

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

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

Scope of the Report

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

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

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

Materiality and Focus Areas

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

Precautionary Principle

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

Report Validation and Assurance

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

For inquiries and feedback, contact:

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Association of Development Financing Institutions
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Access to the Report

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





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Message from the **Chairman**

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

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

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

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

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

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

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



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

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

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

Partnerships

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

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

Vision

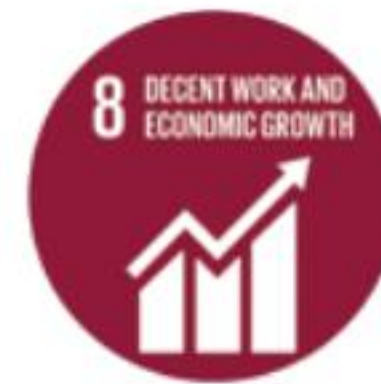
ADFIAP envisions a future of sustainable economic, environmental and social development and growth in the region, with its people as the ultimate beneficiary.

Mission

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

Sustainability Pillars

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



ECONOMIC

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



SOCIAL

ADFIAP promotes inclusive finance, social banking and microfinance programs.



ENVIRONMENTAL

ADFIAP backs "greenbanking" programs and sustainability reporting initiatives.



GOVERNANCE

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

Our Sustainability Performance

Economic Contributions

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

Membership Dues

42%

USD 297,300
(1% ▲)

Training Fees

14%

USD 97,615
(42% ▼)

Grants

35%

USD 251,631
(32% ▼)

Other Revenues

9%

USD 67,487
(37% ▼)

Taxes Paid to Government

USD 5,699
(28% ▼)

Staff Salaries & Benefits

USD 164,538
(4% ▼)

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

Governance

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

Board of Directors

24

No. of Countries Represented

21:3

Male-Female Ratio

Members by Type of Institutions

27

Policy-based

16

Universal, investment, commercial banks

12

Eximbanks, pension funds

11

Microfinance institutions

7

Agricultural banks

5

Housing banks

9

Others

Social Contributions

ADFIAP provides equal opportunities to its Secretariat staff and consultants.

Secretariat

7:6
Male-Female
Ratio

Male-Female Ratio By Employment Status

5:3
Permanent
2:3
Contractual

By Age

4
Below 30
5
30-50
4
50 and above

Average Number of Training Hours

49.3

Octavio B. Peralta
Secretary
General



Enrique I. Florencio
Group Head,
Operations
& Sustainability



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



Sandra C. Honrado
IDF Group Head



Cressida
M. Alday-Mendoza
Senior Consultant,
Programs
Development



Liza R. Olvina
Unit Head,
Training, IDF



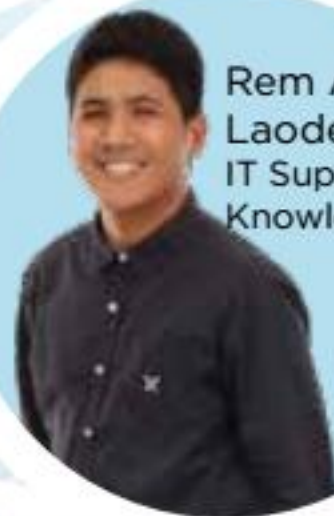
Ma. Cristina
O. Arenas
Senior IT Officer,
Knowledge
Resources



Marvin C. Garcia
IT Support Staff,
Knowledge Resources



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



Jasper Glenn
S. Sancho
Senior Specialist,
Finance &
Administration



Jordan R. Isidro
Senior Support Staff,
Finance &
Administration



Christime Mae
Bibera
Support Staff,
Finance &
Administration



Regional
M. Villafior
Support Staff,
Finance &
Administration



Our Sustainability Performance

Basic Salary and Remuneration

61:39

Male-Female Ratio

Remuneration

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

Staff Benefits

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

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

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

Reporting Mechanism

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

Annual Compensation Ratio

26%

New Employee

1

Employee Turnover

1

Knowledge Resources

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

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

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

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

Stakeholder Engagement

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

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

ADFIAP CONSULTING (AC)

Corazon
D. Conde
Group Head



Alberto B. Reyno
Managing Principal



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



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



Ma. Cristina
T. Aquino
Head, Business
Development



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



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



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



ADFIAP FINANCE & INVESTMENT CENTER (AFIC)

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



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



Marinela Cecilia
T. Pascua
Environmental and
Social Specialist



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



Our Sustainability Performance

Environmental Contributions

(2019 vs. 2018)

Electricity Consumption



3.6%▼

1,350 kwh

Water Consumption



8.7%▲

124.3 m³

Paper Consumption



3.6%▲

85 reams

Travel-Related Carbon Emissions



20.0%▲

120,899.00 miles

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

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

Spotlight on Members

Tonga Development Bank

BANKING MADE ACCESSIBLE

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

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

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

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

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

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



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

Spotlight on Members

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

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

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

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

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

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

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

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

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

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



Photos from LANDBANK and DBP websites

IPDC Finance

STRENGTHENING THE BACKBONE OF COMMERCE

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

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

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

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

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



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

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

Photo: Better Than Cash Alliance

Spotlight on Members

DFCC Bank

ELEVATING CUSTOMER EXPERIENCE

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

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

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

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

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

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

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

Photos from DFCC Bank website



Development Bank of Japan **UNLOCKING OPPORTUNITIES**

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

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

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

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

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



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

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

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

Spotlight on Members

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

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

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

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

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

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

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

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



Photos from BDC's website

KfW

GIVING STARTUPS A HEADSTART

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

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

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

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

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

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



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

Photo from Gründerplattform on Twitter

Board of Directors

1. Mr. Phub Dorji

CEO
Bhutan Development
Bank Ltd.

2. Mr. Nguyen Chi Trang

Deputy General Director
Vietnam Development
Bank

3. Mr. Hajime Watanabe

President and CEO
Development Bank
of Japan, Inc.

4. Mr. Mominul Islam

Managing Director
and CEO
IPDC Finance Ltd.

5. Mr. Ivan A. Varenitsa

Deputy Chairman of
the Management Board
Development Bank
of the Republic of
Belarus

6. H.E. Mr. Kao Thach

CEO
Rural Development Bank

7. Mr. Michael Denham

President and CEO
Business Development
Bank of Canada

8. Mr. Ouyang Weimin

President
China Development Bank

9. Ms. Anna H. Mendiola

President and CEO
FSM Development Bank

10. Mr. Mark Clough

CEO
Fiji Development Bank

11. Ms. Claudia Schmerler

Head of Division,
Financial and Private
Sector Asia
KfW Bankengruppe

12. Mr. David Rasquinha

Managing Director
Export-Import Bank
of India



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12



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

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

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

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

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

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

19. Ms. Susana Lauulu
CEO
 Development Bank of Samoa

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

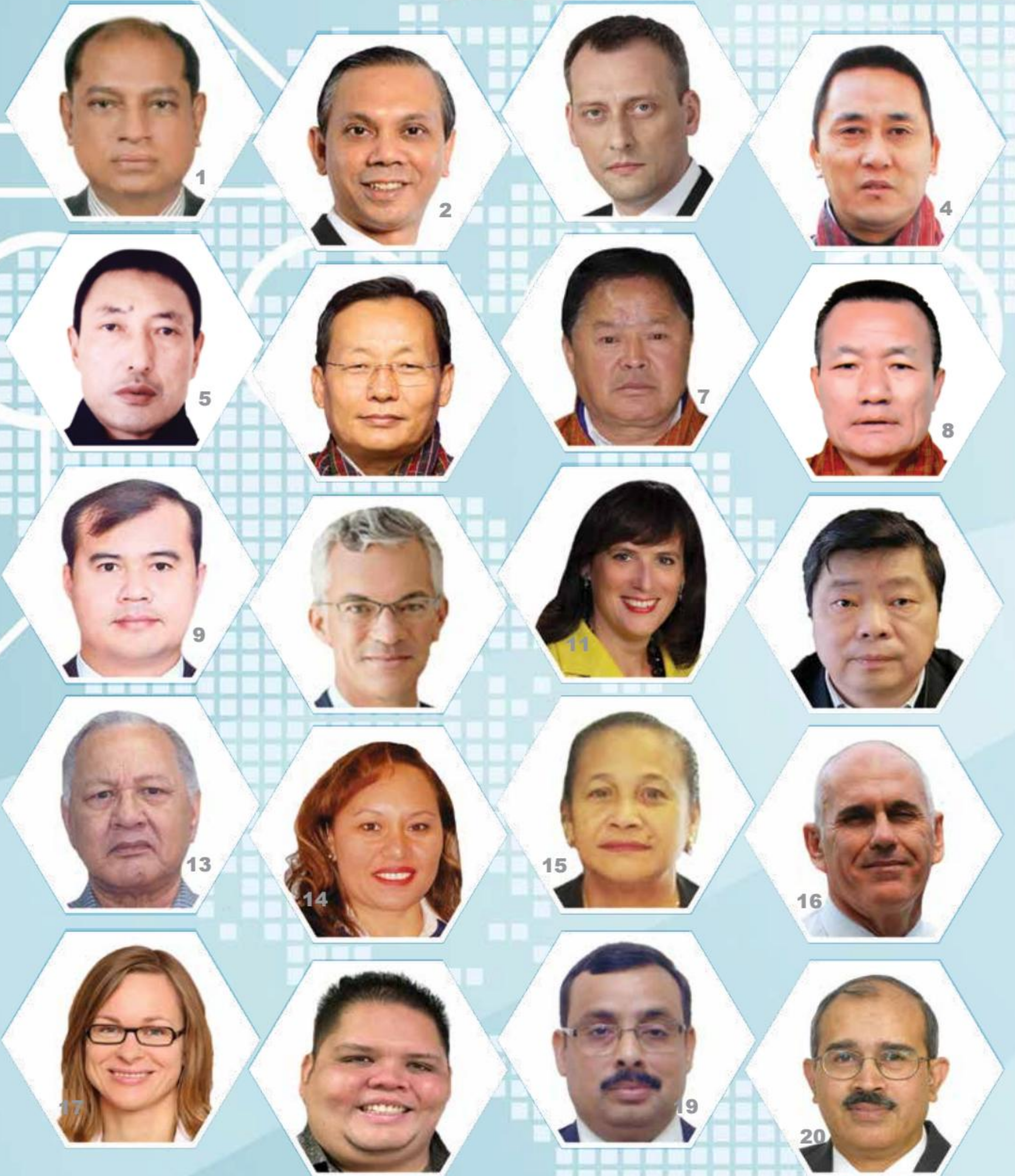
21. Mr. Ibrahim Oztop
CEO and Board Member
 Development and Investment Bank of Turkey

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

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

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

Members





Members





Members



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

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

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

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

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

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

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

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

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

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

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

12. Mr. Ouyang Weimin
President
China Development Bank

13. Mr. Manuel Sablan
Executive Director
Commonwealth Development Authority

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- 33. Mr. Tadashi Maeda**
CEO and Executive Managing Director
Japan Bank International Corporation
- 34. Mr. Hiroshi Takahashi**
President
Japan Economic Research Institute Inc.
- 35. Mr. Toru Yamakami**
Chief, International Cooperation Office
Japan Finance Corporation, Micro Business
and Individual Unit (JFC-MICRO)
- 36. Mr. Ayman Amin Sejiny**
Chief Executive Officer
Islamic Corporation for the Development of
the Private Sector (ICD)
- 37. Mr. Naata Tekeaa**
Chief Executive Officer
Development Bank of Kribati
- 38. Tn Syed Alwi bin Mohamed Sultan**
President and CEO
Agricultural Bank of Malaysia (AGROBANK)
- 39. Mr. Arshad Mohamed Ismail**
President and Group CEO
Bank Pembangunan Malaysia Berhad
- 40. Datuk Yunos Abd Ghani**
Chief Executive
Bank Simpanan Nasional
- 41. Datuk Mohd Zamree Mohd Ishak**
President and CEO
Credit Guarantee Corporation
Malaysia Berhad
- 42. Dato' Kamaruzzaman bin Abu Kassim**
President and Chief Executive
Johor Corporation
- 43. Dato' Syed Kamarulzaman bin Dato' Syed Zainol Khodki Shahabudin**
Managing Director
Perbadanan Nasional Berhad
- 44. Mr Izwan Zainuddin**
Chief Executive Officer
Perbadanan Usahawan Nasional Berhad
- 45. Mr. Aria Putera Ismail**
Group President and CEO
SME Bank Malaysia Berhad
- 46. Datuk Baharom Embi**
CEO and Managing Director
Tekun Nasional Malaysia
- 47. Mr. Enkhbat Chuluunbat**
Chief Executive Officer
Development Bank of Mongolia
- 48. Mr. Batkhuu Khishigbadrakh**
Executive Director
Microfinance Development Fund
- 49. Mr. U Zaw Win Naing**
Myanmar Microfinance Bank Ltd.
Managing Director
- 50. Mr. Tulasi Prasad Gautam**
Administrator and CEO
Employees Provident Fund
- 51. Mr. Imaad Soud Hilal Al-Harthy**
Acting General Manager
Credit Oman
- 52. Dr. Abdulaziz Mohammed Zahir Al-Hinai**
Chief Executive Officer
Oman Development Bank
- 53. Mr. Syed Basit Aly**
Managing Director and CEO
House Building Finance Company Ltd.
- 54. Mr. Bahauddin Khan**
Managing Director and CEO
Pak Oman Investment Company
- 55. Ms. Claire Harvey**
President and CEO
National Development Bank of Palau
- 56. Mr. Alex. P. Bangcola**
Chairman and CEO
Al-Amanah Islamic Investment Bank of
the Philippines
- 57. Mr. Rolando B. Victoria**
President and CEO
ASKI Group of Companies
- 58. Mr. Takehiko Nakao**
President
Asian Development Bank
- 59. Mr. Emmanuel G. Herbosa**
President and CEO
Development Bank of the Philippines
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Card SME Bank Inc. A Thrift Bank
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Chairman and CEO
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PAG-IBIG Fund
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President and CEO
Philippine Export-Import Credit Agency
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President and CEO
Small Business Corporation
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Chairman of the Board
International Investment Bank
- 67. Mr. Igor Shuvalov**
Chairman
VEB.RF
- 68. Ms. Susana Laulu**
Chief Executive Officer
Development Bank of Samoa
- 69. Mrs. Matautia Rula Levi**
Chief Executive Officer
Samoa housing Corporation
- 70. Mr Pauli Prince Suhren**
Chief Executive Officer
Samoa National Provident Fund
- 71. Mr. Tevaga Viane Tagiillima**
Chief Executive Officer
Unit Trust of Samoa (Management) Ltd.
- 72. Mr. Romani De Silva**
Deputy Chairman and Managing Director
Alliance Finance Co. Plc.
- 73. Mr. Lakshman Silva**
Director and CEO
DFCC Bank
- 74. Dr R H Meewakkala**
Chairman
HDFC Bank of Sri Lanka
- 75. Mr. T.A. Ariyapala**
General Manager and CEO
Regional Development Bank
- 76. Ms. Leta Havea Kami**
Managing Director and CEO
Tonga Development Bank
- 77. Mr. İbrahim Oztop**
CEO and Board Member
Development and Investment Bank
of Turkey
- 78. Mr. Saffet Barutcu**
General Manager
TRNC Development Bank
- 79. Mr. Manraoi Vaaia**
General Manager and CEO
Development Bank of Tuvalu
- 80. Mr. Siose Penitala Teo**
General Manager
National Bank of Tuvalu
- 81. Mr. Alisher Mirsoatov**
Chairman of the Board
Joint-Stock Company National Bank for
Foreign Economic Activity of the Republic
of Uzbekistan
- 82. Mr. Sam Karl Karie**
Chief Executive Officer
Vanuatu Agriculture Development Bank
- 83. Mr. Nguyen Dinh Nguyen**
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Ba Ria - Vungtau Development Investment
Fund (BVDIF)
- 84. Ms. Hinh Chi Giang**
Director
Khanh Hoa Development Investment Fund
- 85. Mr. Nguyen Tien Thach**
Director
Quang Nam Development Investment Fund
- 86. Mr. Bui Van Nam**
Director
Thanh Hoa Development Investment Fund
- 87. Mr. Nguyen Chi Trang**
Deputy General Director
Vietnam Development Bank

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

GENERAL DISCLOSURES

1: Organizational Profile

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

2: Strategy

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

3: Ethics and Integrity

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102-17	Mechanisms for advice and concerns about ethics	6

4: Governance

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

5: Stakeholder Engagement

102-40	List of stakeholder groups	1-2, 12-17
102-42	Identifying and selecting stakeholders	2
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102-47	List of material topics	i
102-49	Changes in reporting	i
102-50	Reporting period	i
102-51	Date of most recent report	i
102-52	Reporting cycle	i
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102-54	Claims of reporting in accordance with the GRI Standards	i, 20

GRI 103: Management Approach

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103-2	Management approach and its components	3-8
103-3	Evaluation of the management approach	3-8

GRI 201: Economic Performance

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

GRI 301: Materials

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

GRI 302: Energy

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

GRI 303: Water and Effluents

303-5	Water consumption	8
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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	6
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6
401-3	Parental leave	6

GRI 402: Labor/Management Relations

402-1	Minimum notice periods regarding operational changes	6
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GRI 403: Occupational Health and Safety

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

GRI 404: Training and Education

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

GRI 405: Diversity and Equal Opportunity

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



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