



ADFIAP
financing sustainable development

Turning Goals into Actions

Sustainability Report 2020

Our Report

Scope of the Report

The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) has been reporting its progress on its sustainability journey since 2008. It publishes a Sustainability Report annually that covers the economic, 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. All financial information are stated in U.S. dollars and are audited figures from January 1 to December 31, 2020, unless otherwise stated.

Reporting Structure

ADFIAP's reporting structure tracks its progress against the United Nations Sustainable Development Goals (SDGs). The report also uses the Global Reporting Initiative (GRI) Guidelines as a foundation for its reporting approach.

Materiality and Focus Areas

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



Economic Responsibility:

support of MSMEs



Social Responsibility:

social banking, microfinance



Environmental Responsibility:

green banking, sustainable consumption and production



Good Governance:

promoting fair, transparent and accountable governance principles

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

About ADFIAP

ADFIAP is a non-stock, non-profit organization that serves as the umbrella of 88 member-development financing institutions in 37 countries and territories.

Governance of the organization rests on the Board of Directors, which is elected in a General Assembly Meeting of all members. As the organization's governing body, the Board delegates authority to the Secretariat, which is headed by a full-time Secretary General and is comprised of 10 senior officers and administrative staff who perform ADFIAP's day-to-day functions.

Report Validation and Assurance

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

For inquiries and feedback, contact:

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To download an electronic copy of this report, visit ADFIAP's website or scan the QR code on the back cover of the report to access the website from any smartphone device.



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Message from the Chairman

It's been a difficult time for society and economies. The COVID-19 pandemic left no one untouched. The virus not only claims human life, but also exposes individual countries, political order, the educational system and, most importantly, global economies, to extraordinary stress rarely seen in our lifetime.

Like any other industry, development banks are not immune to the pandemic's impact. In fact, the banking sector grapples with the many challenges posed by what is called the "new normal." ADFIAP cannot be just a bystander as industry responds to this crisis.

As the focal point of development financing institutions (DFIs) in Asia and the Pacific, ADFIAP is seizing the opportunity to show it understands its members and is committed to supporting them throughout the crisis. To build stronger online engagement and relationships, we accelerated our adaptation to digital platforms for our training programs, workshops, and services. This also future proofs our institution with a digital road map.

To constantly provide long-term solutions moving forward, we encourage our member DFIs to be more innovative and responsive, to achieve clarity of purpose, optimize board and governance systems and structures, improve its internal culture and efficiency, enhance financial stability, influence and accelerate progress, and focus on sustainability.

Whatever the outcome, we learned many valuable lessons from this pandemic: about our capabilities in particular, and the market as a whole. These will serve us well ahead into the future.

Our strength as an organization is our "ADFIAP-link" of working together towards a sustainable "new normal."



Phub Dorji
Chairman, ADFIAP
Chief Executive Officer
Bhutan Development Bank Ltd.



Contributions to the



SUSTAINABLE DEVELOPMENT GOALS



Partnerships

- ADFIAP is the focal point of all development banks and other financial institutions engaged in the financing of development in the Asia-Pacific region. Its mission is to advance sustainable development through its 87 member-institutions in 36 countries.
- ADFIAP is a strategic partner of various organizations promoting sustainable development:
 - African Association of DFIs
 - Agence Française de Développement (AFD)
 - Asian Bankers Association
 - Asia Pacific Union for Housing Finance
 - Association of Development Finance Institutions of Malaysia
 - Association of European Development Finance Institutions
 - Association for Sustainable and Responsible Investment in Asia
 - Center for International Private Enterprise
 - Council of Development Finance Agencies
 - Latin American Association of Development Financing Institutions
 - Southern African Development Community-Development Finance Resource Centre
 - World Federation of Development Financing Institutions
 - United Nations' Economic and Social Council

Stakeholder Engagement

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

- ADFIAP Awards has been running annually since 1997 and serves as an occasion to honor members of the Association that have contributed significantly to sustainable development in their respective countries.
- ADFIAP Annual Meetings are held to gather DFIs and like-minded organizations together so members can exchange experiences and expertise.
- ADFIAP has been publishing sustainability reports since 2008 based on the Global Reporting Initiative (GRI) guidelines. Other ADFIAP publications help raise awareness and promote various advocacies, including promoting sustainable development.

Contributions to the UN SDGs

Financial Performance

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



Membership Dues

67.4% of total
US\$ 203,800
69% ↓*



Grants

15.7% of total
US\$ 47,559
19% ↓*



Training Fees

11.9% of total
US\$ 35,834
63% ↓*



Lease Income

3.4% of total
US\$ 10,375
39% ↓*



Others (1.5%)

US\$ 4,640
13% ↓*

*2020 vs. 2019

Economic Contributions

Taxes Paid to the Government

1% ↓

Increased to USD 10,723 in 2020 from USD 10,000 in 2019 due to foreign exchange differential

Salaries and Benefits

61% ↓

Declined to USD 101,007 in 2020 from USD 164,538 in 2019 due to the shift to a WFH setup which reduced overtime pay and retirement of two permanent staff

Male-Female Ratio

7:5

ADFIAP provides equal opportunities to its Secretariat staff and consultants.



Male-Female Ratio by Employment Status

5:3

Permanent Staff

2:3

Contractual

By Age

4

Below 30 years

4

30-49

4

50 and up

Average Number of Training Hours

49.3

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. 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.

Environmental Performance

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. This is especially true during the global pandemic in 2020 which restricted mobility and prompted the Secretariat to shift to a Work from Home (WFH) mode to prevent exposure to the coronavirus.



Electricity Consumption

31% ↓

Fell to 938 kilowatts (kw) in 2020 from 1,350 kw in 2019 due to the shift to WFH mode, continuous energy conservation efforts, and use of energy-efficient lighting system

Ink Consumption

67% ↓

Down to 36 ink cartridges in 2020 from 112 the previous year due to reduced paper use and increased shift to electronic media

Water Consumption

35% ↓

Reduced to 92.0 cubic meters in 2020 from 124.3 cu.m. in 2019 due to the shift to Work from Home (WFH) mode of the Secretariat staff, as well as continuous water conservation and heightened environmental consciousness

Travel-Related Carbon Emissions

98% ↓

Significantly reduced to 3,673 miles in 2020 from 163,405 miles travelled by ADFIAP Secretariat and ADFIAP Consulting staff in 2020 with the imposition of travel restrictions during the pandemic which increased reliance on virtual meetings via online platforms such as Zoom

Paper Consumption

70% ↓

Declined to 50.0 reams of bond paper in 2020 from 85 reams the previous year due to greater reliance on paper and online platforms, as well as the shift to WFH setup, dissemination of information via ADFIAP's website and other online channels

Members in Action

ASKI Group of Companies, Inc.

Giving the extreme poor a fighting chance

With a population of more than 111 million, it is no surprise that the Philippines continues to wallow in extreme poverty.

While the government has been implementing the Pantawid Pamilyang Pilipino Program (4Ps), a program that provides conditional cash grants to more than four million poor households nationwide, in addition to other anti-poverty efforts, these remain inaccessible to extremely poor families.

This is why there's LIFE.

LIFE stands for Livelihood for the Extreme Poor (LIFE), one of the community development projects of ASKI Foundation that started in 2017. LIFE focuses on reaching families under extreme poverty by strengthening their asset base, training, improving and reducing their vulnerability to health-related shocks; and strengthening social networks that protect, assist and enable access to other government and NGO services.

During the global pandemic that led to lockdown restrictions, LIFE beneficiaries were given three waves of food aids to help them achieve food security, as hygiene



kits and hygiene education to safeguard their health, feeding program for their kids, and vegetable seeds to 100 members for their own production, among others.

In addition to LIFE, ASKI also has a microinsurance program to widen the range of its services, fueled by its passion to uplift the marginalized sector. It established the ASKI Mutual Benefit Association (ASKI MBA) in 2006 for this purpose.

In 2019, ASKI opened its membership to anyone who wishes to avail of the microinsurance program and

qualify with the criteria it set. New members only need to pay a one-time membership fee of Php300 (US\$6) and a monthly contribution of Php120 (US\$2.36). As of February 2021, membership in ASKI MBA has already swelled to 189,656, ensuring 758,260 lives. During the pandemic in 2020, ASKI developed an online application to continue reaching out to potential members.

Both programs won in the ADFIAP Awards 2021 (Corporate Social Responsibility category).

“ASKI’s primary mission is to promote socio-economic development to its members and non-members, especially underprivileged families.”



China Development Bank Turning a pandemic into a watershed year

2020 was a milestone for China Development Bank (CDB) in more ways than one.

This was the last year of China's 13th Five-year Plan and its battle against abject poverty. CDB's goal was to extend over RMB300 billion (US\$46 million) in loans to poor areas, "help all poor counties across China get rid of poverty through financial and non-financial support, and offer useful experience and assistance to win the battle against poverty and achieve the goal of building a moderately prosperous society in all respects."

The bank surpassed all its goals in 2020 amidst the global pandemic. It granted a total of RMB1.6 trillion (US\$25 billion) in loans to poor areas, covering all 832 national poor counties. By December 2020, its loans had benefited 3.12 million registered poor people to relocate, paved 310,000 kilometers of village roads, finished 6,508 safe school building projects, rebuilt 570,000 dangerous and dilapidated houses, offered 200,000 clean water facilities, helped 460,000 registered poor people shake off poverty through industrial development, and enabled students from 14.76 million poor families to go to universities.



In the face of COVID-19, CDB adopted poverty alleviation solutions that combined sound rules and systems, funding, knowledge transfer, and technical assistance.

It also continued its Four Programs: financing provincial programs for relocating poor populations, county programs for infrastructure development, and village programs for nurturing industrial development, and giving financial support for poor students to pursue their studies.

By taking precise and targeted measures, CDB coordinated epidemic response with poverty alleviation, and extended loans of RMB356.5 billion to poor

areas, providing solid support to overcome the negative impact of COVID-19 and to achieve long-lasting poverty alleviation.

“In the face of COVID-19, CDB adopted poverty alleviation solutions that combined sound rules and systems, funding, knowledge transfer, and technical assistance.”

Members in Action

Credit Guarantee Corporation Malaysia Berhad Bringing micro SMEs into the fold

Microfinancing has always been deemed as a high-risk business with high operation cost. Micro entrepreneurs often lack the track record and collateral to access financing. Thus, an alternative credit assessment is needed to assess the risk and provide needed financing to the unserved and underserved micro, small, and medium enterprises (MSMEs).

To bring them into the formal financial ecosystem, Credit Guarantee Corporation Malaysia Berhad (CGC) developed **BizMikro-i** and applies a psychometric test as an alternative credit assessment for micro financing.

BizMikro-i is a term financing for working capital, ranging from US\$250 to US\$600 (2,500 Malaysian Ringgit). CGC uses an Islamic concept — Commodity Murabahah — to serve its customers. Generally, it is a financing transaction based on the purchase and sale with a mark-up price. The customer pays over an agreed period of time.

To measure the risk that a person will default on a BizMikro-i loan, CGC uses a psychometric assessment, behavioral science, artificial intelligence, and machine learning.

CGC uses the 5C concept: Character, Collateral, Capacity to Repay, Condition, and Capital. All are based on documentary evidence.

Since launching BizMikro-i in November 2020, 578 MSMEs have benefitted, with total financing value of US\$773,000 already disbursed as of March 2021.

With this success, CGC has started using the psychometric assessment as the sole decision tool for its microfinancing scheme. The program won in the SME Development category of the ADFIAP Awards 2021.



“CGC provides a psychometric test as an alternative risk assessment that will help MSMEs access financing and bring them to the formal financial ecosystem.”



Development Bank of the Philippines Strengthening human capital in the New Normal

When the COVID-19 global pandemic struck and led to lockdown restrictions, many Philippine firms were caught unprepared for the shift to a Work from Home (WFH) setup. State-owned Development Bank of the Philippines (DBP), however, has been ready for the digital pivot since 2018.

In 2020, it only had to further enhance its two-year-old in-house e-learning facility, iLearn, to address the extraordinary challenges brought about by the pandemic.

DBP recognized that its organizational capabilities will be driven by two critical resources: technology and people. This led to these innovative human capital development programs in 2020:

- Learn-From-Home (LFH): A system of recognition and certification of completed online learning programs, including non-traditional sources of formal learning;
- DBP eLearning Management System (DBP iLearn): Converts in-house programs (e.g., Mandatory and Core or Basic Competency Training) to online and synchronous platforms;
- Developing Executives, People Managers in Transition, and

High-Potential Successors: Develops DBP's leadership pool through programs for high-potential talents and bank officers;

- Leadership Development Reimagined: A blended learning intervention that uses the case study method, learning management portal, group collaboration and Action Learning Project.

- Mental Health and Wellness Programs;
- Enhanced Job Rotation Program Policy;
- Degree Programs/Scholarship Opportunities for Professional Development

DBP's success was recognized at the ADFIAP Awards 2021 (Human Capital Development category).



Members in Action

JSC Development Bank of the Republic of Belarus Paving the path for global competitiveness

The longest way starts from a narrow path. This is the guidepost of JSC Development Bank of the Republic of Belarus (DBRB), which specializes in developing the country's national road infrastructure as an integral part of its social mission.

Belarus' strategic location in the very heart of Europe makes having a high-quality and up-to-date road infrastructure a must for global competitiveness. In this landlocked country, the national road serves as a vital hub for transporting inland freight between Central and Eastern Europe.

Since 2013, has been specializing in meeting the Republic of Belarus' infrastructure needs. With its active involvement, major transport routes have been modernized, new bridges and tunnels were constructed, new roads were built all over the country, and four new subway stations were opened in 2020 in Minsk.

Even as the global pandemic raged in 2020, the Bank was able to bankroll about US\$174 million for the modernization of existing roads and the creation of new road and transport facilities. From 2016 to 2019, its financial investments amounted to about US\$450 million. To date, roads and subway construction accounted for more than 20% of its credit portfolio.

For its success in road, bridge, and subway infrastructure development in Belarus, DBRB won in the Infrastructure Development category of the ADFIAP Awards 2021.





Development Bank of Japan, Inc. (DBJ) Reimagining mobility for a sustainable future

COVID-19 is considered a game changer as it has led to a rethinking of values and further complicated social issues that are difficult to solve with conventional frameworks and ideas.

This is why the Development Bank of Japan, Inc. (DBJ) created the “Society 5.0 Challenge Investment Program” as a new framework to invest in activities that contribute to the creation of a sustainable society, aiming to create new industries with new values.

One of these investment activities is in SkyDrive Inc. where it shares the program with nine private companies. SkyDrive is a start-up company that develops and manufactures Advanced Air Mobility (AAM) originating from Japan. It was established mainly by engineers in the fields of aircraft, drones, and automobiles.

AAM is expected to be used as a means to solve the social problem of traffic congestion, which is becoming more serious mainly in urban areas. In Japan, the vehicle is also expected to contribute to the construction of sustainable transportation systems, regional revitalization such as the tourism industry, and the building of safe and secure communities through disaster relief, in rural areas that are facing social issues such as declining population and aging society.



Expected to go into commercialization by 2023 in Japan is a small multi-copter (2-seater) aircraft with no fixed wings, vying to be the world’s smallest aircraft size.

The program won in the Technology Development category of ADFIAP Awards 2021.

“In the new normal, the concept of personal transportation is expected to change, and demand for personal and small-group transportation is expected to increase. SkyDrive is expected to play a more important role.”

Members in Action

China Development Bank Bringing innovation for better connection

Travel time from Vientiane to Vang Vieng in Laos used to take four hours. This was cut to just 1.5 hours when a first-of-its-kind expressway with a total length of 113 kilometers was opened in 2020.

Suddenly, the landlocked country of Laos turned into a “land-linked” country, as the expressway greatly improved the transport conditions in the two regions, promoting the economic and social development along the route.

Construction of the expressway started in 2018, with a total investment of about US\$1.29 billion and debt financing equivalent to US\$907 million.



China Development Bank (CDB) supported the project in various ways, such as helping to design the project financing model, offering financing advisory services, and providing loans. It has also committed US\$158.65 million and RMB 2.03 billion in medium- and long-term loans to the project, and issued US\$138 million and RMB 1 billion short-term loans. CDB leads a syndication of medium- and long-term loans equivalent to US\$907 million.

Amidst the global pandemic, the project was completed and opened to traffic on December 20, 2020, ahead of schedule. Aside from this remarkable achievement, the project also used an innovative financing model that involves a syndicated loan with dual currency and differentiated loan interest rates.

For these, CDB was recognized in the ADFIAP Awards 2021 in the Infrastructure Development category.

“A one-of-its-kind expressway transformed Laos from being a landlocked country into a ‘land-linked country’, thanks to an innovative financing model.”



Development Bank of Mongolia Navigating challenges in healthcare access

What can you do when you have 60 million heads of livestock and you are living in a landlocked country like Mongolia?

For the Development Bank of Mongolia, the answer is simple: make organic fertilizers for the domestic market as well as export products using livestock waste.

The project started in 2016 and became operational by 2018. In 2019-2020, operations were expanded to include additional storage facilities for oil and products, and tested organic fertilizers using protein.



The project involved processing 100 tons of animal-derived raw materials per day. The production of organic protein and technical oil was launched in December 2018 and started operating in 2019.

The animal-derived raw materials to produce protein and oil without waste are used as raw materials in the feeds industry, as well as in the cosmetics, pharmaceutical, photo and offset paper industries. European-standard technology is used to make full use of the animal's head, coat, skin, blood, and glands without generating waste at every stage of production.

For this project, the bank won in the Trade/ Manufacturing Development category at the ADFIAP Awards 2021.

“The project uses European-standard technology that enables zero waste generation at every stage of the production process.”

Members in Action



PT Sarana Multi Infrastruktur Navigating the challenges in healthcare

Having big river systems can be a blessing, as well as a development challenge. This is the case in the Banyuasin and Musi Banyuasin District in South Sumatera in Indonesia where 83,931 remote villages lie on the riverbanks and heavily depend on boats for transportation.

Villagers would spend two million rupiah (US\$141) to rent a boat just to travel one way from the city center to the nearest hospital. Worse, the trip takes them through the rivers and estuary and lasts for five hours. Farmers and fishermen already struggling to put food on the table end up digging deeper into their pockets to get medical treatment.

To address these transportation and healthcare access challenges, state-owned PT Sarana Multi Infrastruktur financed ambulance river boats to serve the remote villages in the district.

Residents from the district's four villages gained round-the-clock access to the "River Ambulance Ship," which is managed by local officials. They can cross the rivers to avail of medical treatment and other health services in the city center.

In addition, the ship is also equipped with basic medical aid equipment so those needing immediate medical attention can be attended to while crossing the river to reach the hospital.

For this innovative program, PT Sarana Multi Infrastruktur won in the Corporate Social Responsibility category of the ADFIAP Awards 2021.



“The ambulance river boats provide a sense of security for residents to obtain optimal health services and foster an attitude of community cooperation.”



Alliance Finance Company PLC Restoring forests and unity through tree planting

The Alliance Finance Company PLC (AFC) has set an ambitious goal: to contribute 40% to the reduction of the national carbon footprint of Sri Lanka by 118,000 tons CO₂e by 2025. It plans to attain this goal through its One Million Trees for Unity.

A sub-project of “AFC Thuru Mithuru” tree planting program, the project aims to plant one million trees by 2024. To create a bigger impact on the environment and on society, AFC engaged all ethnic and religious groups of Sri Lanka, in turn also promoting social harmony and unity.

The project is also in line with the Bonn Challenge, the global effort to restore 150 million hectares of the world’s deforested and degraded land by 2020, and 350 million hectares by 2030.

Sri Lanka’s target of restoring 200,000 hectares of forest land will enable the country to increase its forest cover to 32% from 29% by 2030. AFC aims to contribute 5% to this national goal with its One Million Trees for Unity project.

To date, AFC has planted 293,520 trees across the island, or 29% of its target. To magnify its impact, AFC engaged leaders of all four religions in Sri Lanka to plant trees in their respective religious premises in all nine provinces in Sri Lanka. It also forged multisectoral partnerships, including with over 1,000 schools across the country.

“AFC has identified the tree as a symbol of unity since a tree does not differentiate or discriminate people when it is distributing its many benefits. We consider this as a much-needed intervention to promote the sense of harmony while restoring trust and collaboration in society,” AFC said.



Board of Directors



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1. Mr. Phub Dorji, Chief Executive Officer, Bhutan Development Bank Ltd.
2. Mr. Nguyen Hoang Trung, Director, Foreign Loan Department, Vietnam Development Bank
3. Mr. Hajime Watanabe, President and CEO, Development Bank of Japan, Inc.
4. Mr. Mominul Islam, Managing Director and Chief Executive Officer, IPDC Finance Ltd.
5. Mr. Vasili Valeryevich Aliakseyeu, Executive Director JSC Development Bank of the Republic of Belarus
6. H.E. Kao Thach, Chief Executive Officer, Agricultural and Rural Development Bank
7. Ms. Isabelle Hudon, 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. Saud Abdul Minam, Chief Executive Officer, Fiji Development Bank
11. Mr. Michael Gruber, Head of Country Team, East/Southeast Asia, KfW Bankengruppe
12. Ms. Harsha Bangari, Managing Director, Export-Import Bank of India



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13. Mr. Rakesh Sharma, Managing Director and Chief Executive Officer IDBI Bank Ltd.
14. Mr. Hossein Mehri, Chief Executive Officer, Bank of Industry and Mine
15. Mr. Aria Putera Ismail, Group President and Chief Executive Officer, SME Development Bank Malaysia Berhad
16. Mr. Manduul Nyamandele, Chief Executive Officer, Development Bank of Mongolia
17. Dr. Abdulaziz Mohammed Zahir Al-Hinai, Chief Executive Officer, Oman Development Bank
18. Mr. Igor Shuvalov, Chairman, State Development Corporation (VEB.RF)
19. Ms. Susana Laulu, Chief Executive Officer, 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 Mirsoatov, Chairman of the Board, Joint-Stock Company National Bank for Foreign Economic Activity of the Republic of Uzbekistan
23. Mr. Ayman Amin Sejiny, Chief Executive Officer, 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



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. Vasili Valeryevich Aliakseyeu

*Executive Director,
JSC Development Bank
of the Republic of Belarus*



4. Mr. Phub Dorji

*Chief Executive Officer
Bhutan Development Bank
Ltd.*



5. Mr. Dungtu Drukpa

*Chief Executive Officer
National Pension and
Provident Fund*



6. Mr. Karma

*Chief Executive Officer
Royal Insurance Corporation
of Bhutan Ltd.*



7. H.E. Kao Thach

*Chief Executive Officer
Rural Development Bank*



8. Ms. Isabelle Hudon

*President and CEO
Business Development Bank*



9. Ms. Diana Smallridge

*President
International Financial
Consulting Ltd.*



10. Mr. Zhao Huan

*President
China Development Bank*



11. Mr. Manuel Sablan

*Executive Director
Commonwealth
Development Authority*



12. Ms. Vaine Arioka

*Managing Director
Bank of Cook Islands*

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



14. Mr. Saud Abdul Minam
Chief Executive Officer
Fiji Development Bank



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



16. Ms. Rosa D.L.S. Weilbacher
Acting President and CEO
Pacific Islands Development
Bank



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

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



19. Shri G.R. Chintala
Chairman
National Bank for Agriculture
and Rural Development
(NABARD)



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



21. Shri PVSNL Murty
Chairman and Managing
Director
North Eastern Development
Finance Corporation Ltd.
(NEDFI)



**22. Shri Sivasubramanian
Ramann**
Chairman and Managing
Director
Small industries Development
Bank of India



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



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

Members



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

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

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

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

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

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

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

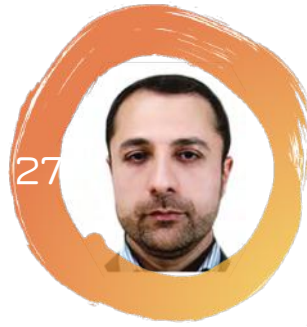
32. Mr. Takashi Tsunekawa
Chief, International
Cooperation Office
Japan Finance Corporation,
Micro Business and Individual
Unit (JFC-MICRO)

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

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

35. Puan Khadijah Iskandar
Covering President and CEO
Agricultural Bank of Malaysia
(AGROBANK)

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



37. Mr. Jay Khairil Jeremy
Chief Executive
Bank Simpanan Nasional

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

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

40. Mr. Mohd Hilaluddin Abd Shukor
Chief Executive Officer
Perbadanan Nasional Berhad

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

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

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

44. Mr. Manduul Nyamandeleq
Chief Executive Officer
Development Bank of
Mongolia

45. Mr. Batkhoo Khishigbadrakh
Executive Director
Microfinance Development
Fund

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

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

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



Members



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



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



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



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



53. Mr. Anthony Dela Cruz
Chief Executive Officer
People's Micro Bank Limited



54. Mr. Michael Mell
Chairman
National Development Bank Ltd.



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



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



57. Mr. Masatsugu Asakawa
President
Asian Development Bank



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



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



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



61. Ms. Cecilia C. Borromeo
President and CEO
Land Bank of the Philippines

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

63. Mr. Alberto E. Pascual
President and CEO
Philippine Guarantee Corporation

64. Ms. Ma. Luna E. Cacando
President and CEO
Small Business Corporation

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

66. Mr. Igor Shuvalov
Chairman
VEB.RF

67. Ms. Susana Lauulu
Chief Executive Officer
Development Bank of Samoa

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

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

70. Mr. Tevaga Viane Tagiilima
Chief Executive Officer
Unit Trust of Samoa (Management) Ltd.

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

72. Mr. Lakshman Silva
Director and CEO
DFCC Bank

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

74. Mrs. Damitha Kumari Rathnayake
Acting General Manager/CEO
Regional Development Bank



Members



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



76. Mr. İbrahim Oztop
CEO and Board Member
Development and Investment
Bank of Turkey

77. Mr. Saffet Barutcu
General Manager
TRNC Development Bank

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



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

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



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

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

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



84. Mr. Nguyen Tien Thach
Director
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Investment Fund

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GRI Index

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 www.globalreporting.org.

1 ORGANIZATIONAL PROFILE

102-1	Name of the organization	Cover
102-2	Activities, brands, products, services	03
102-3	Location of headquarters	A
102-4	Countries of operations	A
102-5	Ownership and legal form	A
102-6	Markets served	A
102-7	Scale of the organization	A
102-8	Information on employees and other workers	04
102-10	Significant changes to the organization and its supply chain	04
102-11	Precautionary Principle or approach	N/A
102-12	External initiatives	03
102-13	Membership of associations	03

2 STRATEGY AND ANALYSIS

102-14	Statement from senior decision maker	02
102-15	Key impacts, risks and opportunities	02

3 ETHICS AND INTEGRITY

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

4 GOVERNANCE

102-18	Governance structure	A
102-19	Delegating authority	A
102-20	Executive-level responsibility for economic, environmental, and social topics	A
102-21	Consulting stakeholders on economic, environmental, and social topics	A, 03
102-22	Composition of the highest governance body and its committees	A

102-20	Executive-level responsibility for economic, environmental, and social topics	A
102-23	Chair of the highest governance body	02
102-24	Nominating and selecting the highest governance body	A
102-25	Conflicts of interest	N/A
102-26	Role of highest governance body in setting purpose, values, and strategy	A
102-27	Collective knowledge of highest governance body	N/A
102-28	Evaluating the highest governance body's performance	N/A
102-29	Identifying and managing economic, environmental, and social impacts	A
102-30	Effectiveness of risk management processes	N/A
102-31	Review of economic, environmental, and social topics	N/A
102-32	Highest governance body's role in sustainability reporting	A
102-33	Communicating critical concerns	A
102-34	Nature and total number of critical concerns	N/A
102-35	Remuneration policies	04
102-36	Process for determining remuneration	04
102-37	Stakeholders' involvement in remuneration	N/A
102-38	Annual total compensation ratio	N/A
102-39	Percentage increase in annual total compensation ratio	N/A

5 STAKEHOLDERS ENGAGEMENT

102-40	List of stakeholders groups	A
102-42	Identifying and selecting stakeholders	N/A
102-43	Approach to stakeholder engagement	03
102-44	Key topics and concerns raised	N/A

6 REPORTING PRACTICE

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

GRI 103 MANAGEMENT APPROACH

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

GRI 201 ECONOMIC PERFORMANCE

201-1	Direct economic value generated and distributed	04
201-3	Defined benefit plan obligations and other retirement plans	04

GRI 301 MATERIALS

301-1	Materials used by weight or volume	05
301-2	Recycled input materials	N/A

GRI 302 ENERGY

302-1	Energy consumption within the organization	4-6
302-2	Energy consumption outside of the organization	N/A
302-4	Reduction of energy consumption	4-6
302-5	Reduction in energy requirements of products and services	N/A

GRI 303 WATER AND EFFLUENTS

303-5	Water consumption	05
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GRI 305 EMISSIONS

305-1	GHG emissions	05
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GRI 401 EMPLOYMENT

401-1	New employee hires and employee turnover	04
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	04
401-3	Parental leave	04

GRI 402 LABOR/MANAGEMENT RELATIONS

402-1	Minimum notice periods regarding operational changes	04
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GRI 403 OCCUPATIONAL HEALTH AND SAFETY

403-1	Occupational health and safety management system	04
403-3	Occupational health services	04
403-6	Promotion of worker health	04

GRI 404 TRAINING AND EDUCATION

404-1	Average hours of training per year per employee	04
404-2	Programs for upgrading employee skills and transition assistance programs	04
404-3	Percentage of employees receiving regular performance and career development reviews	N/A

GRI 405 DIVERSITY AND EQUAL OPPORTUNITY

405-1	Diversity of governance bodies and employees	04
405-2	Ratio of basic salary and remuneration of women to men	04



ADFIAP
financing sustainable development

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