Continuity.
Diversity.
Community.

Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)
SUSTAINABILITY reporting addresses how societal trends are affecting a company, and how the company's presence and operations are affecting society. As such, sustainability reporting can demonstrate a company's motivation and willingness to position itself in a broader context. Such expectations now extend to organizations, and the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) is pleased to present its integrated Annual Report and Sustainability Report for 2008.

We at ADFIAP view sustainability as a significant responsibility, as well as a continual source of opportunity. From the services we offer to members to our advocacy and operations, we strive to embed sustainability into everything we do.

This integrated report describes how ADFIAP forges ahead in our continuing journey towards sustainability. True to our commitment to become the focal point of financing sustainable development in the Asia Pacific region, we embarked on an initial journey to advance this agenda through sustainability reporting in 2007.

Our 2008 report reviews ADFIAP's performance from the perspective of three key themes: continuity, diversity, and community. It also provides an overview of our Secretariat's performance as measured by the G3 C level indicators of the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. We also report the progress we made against our 2005-2009 Strategic Plans, which started our sustainability journey. An electronic version of the report is available at www.adfiap.org.
This is the first Sustainability Report for ADFIAP prepared in compliance with the C level indicators of the Global Reporting Initiative’s (GRI) G3 Reporting Guidelines. This follows our 2007 annual report released last year.

The mission of the GRI is to promote international harmonization in the reporting of relevant and credible corporate economic, environmental and social performance information to enhance responsible decision making.

The GRI, through an international stakeholders process, creates and reviews a set of sustainability performance indicators for organizations. Our report this year is self-declared and we have complied with 12 performance indicators that are relevant and material to our sustainability performance. We will endeavor to include an independent third-party opinion in our succeeding report.

Data in this report covers the period from January 1 to December 31, 2008. Financial information are given in U.S. dollars. The indicators of sustainability performance on pages 15-17 of this report cover the operations of the ADFIAP Secretariat office located in Manila, Philippines.

For reference on the contents that comply with GRI indicators, please refer to page 31 of this report.
Note: Map does not point to exact locations of banks in their countries, but only serve as a graphic representation of ADFIAP's network and scope.
Member Institutions

As of April 2009

1. Development Bank of American Samoa
2. Antigua and Barbuda Development Bank
3. Export Finance and Insurance Corporation
4. IPDC of Bangladesh, Ltd.
5. Bhutan Development Finance Corp. Ltd.
7. The Brunei Economic Development Board
8. Rural Development Bank
10. International Financial Consulting Ltd.
11. China Development Bank
12. Commonwealth Development Authority
13. Bank of the Cook Islands
14. Federated States of Micronesia Development Bank
15. Fiji Development Bank
16. Fiji National Provident Fund
17. Pacific Islands Development Bank
18. Bank of Maharashtra
19. Centre for SME Growth & Development Finance
20. Export-Import Bank of India
21. IFCI Limited
22. IDBI Bank, Ltd.
23. IIBU, Ltd.
24. India SME Technology Services Ltd.
25. National Housing Bank
26. Small Industries Development Bank of India
27. Bank Ekspor Indonesia
28. Bank Jabar Limited
29. Bank Nagari
30. Bank of Industry and Mine
31. Bank Keshavarzi
32. Development Bank of Jamaica, Ltd.
33. Development Bank of Japan, Inc.
34. Japan Bank for International Cooperation
35. Development Bank of Kazakhstan
36. Eurasian Development Bank
37. State Insurance Corporation for the Insurance of Export-Credit and Investment
38. Korea Development Bank
39. Eco-Frontier
40. Agrobank
41. Bank Pembangunan Malaysia Berhad
42. Bank Perusahaan Kecil & Sederhana Malaysia Berhad
43. Credit Guarantee Corporation Malaysia Bhd.
44. MNY Consulting SDN Berhad
45. Malaysian Industrial Development Finance Bhd.
46. Sabah Credit Corporation
47. Sabah Development Bank Berhad
48. Capital Bank of Mongolia
49. Micro Finance Development Fund
50. Trade and Development Bank of Mongolia
51. Nepal Development Bank, Limited
52. Nepal Industrial Development Corporation
54. Public Development Bank Limited
55. Niue Development Bank
56. Oman Development Bank
57. Oman Housing Bank
58. AMZ Ventures Limited
59. The Bank of Khyber
60. First Credit and Investment Bank Ltd.
61. House Building Finance Corporation Ltd.
62. Pak-Brunei Investment Company Limited
63. Pak–Iran Joint Investment Company Limited
64. Pak-Oman Investment Company
65. NIB Bank Ltd.
66. Pakistan Kuwait Investment Company (PVT) Limited
67. SME Bank, Ltd.
68. Saudi Pak Industrial & Agricultural Investment Company Ltd.
69. Zarai Taraqiati Bank Ltd.
70. National Development Bank of Palau
71. The National Development Bank
72. Asian Development Bank
73. Coalition of Socially Responsible SMEs in Asia
74. Development Bank of the Philippines
75. Esquire International Financing, Inc.
76. Land Bank of the Philippines
77. Local Water Utilities Administration
78. Planters Development Bank
79. Philippine Export-Import Credit Agency
80. Philippine Postal Savings Bank, Inc.
81. Queen City Development Bank
82. RCBC Savings Bank
83. World Trade and Development Institute
84. Bank for Development and Foreign Economic Affairs (Vnesheconombank)
85. Development Bank of Samoa
86. National Bank of Samoa
87. DFCC Bank
88. Lankaputhra Development Bank
89. Seylan Bank
90. Export-Import Bank of Thailand
91. TMB Bank Public Co. Ltd.
92. Small and Medium Enterprise Development Bank of Thailand
93. Tonga Development Bank
94. Development Bank of Turkey
95. Turkish Republic of Northern Cyprus Development Bank
96. Asaka Bank
97. National Bank of Uzbekistan
98. Vansatu Agriculture Development Bank
99. Bank for Investment and Development of Vietnam
100. Vietnam Development Bank
The General Assembly is ADFIAP’s highest constitutional body. It is composed of all voting members and meets every two years to elect the Board of Directors.

The Board of Directors is the governing body that sets policies for the Association. It meets twice a year and holds special meetings whenever possible. In 2008, 21 member development finance institutions (DFIs) were represented in the Board.

The Board carries out its programs and policies through a permanent Secretariat, which is based in Makati City, Philippines. The Secretariat, which has 11 full-time professional employees, carries out the programs and policies of the Association.

In accordance with good corporate governance practice, there is a clear delineation between the governance and management of the Association. The Chairman of the Board of Directors, who is elected to the position, leads the Board in policy-setting, oversight and strategic direction. The Executive Officer (Secretary General), appointed by the Board, manages the day-to-day affairs of the Secretariat.

Members of the ADFIAP Board also adhere to the “fit-and-proper” rule in corporate governance. ADFIAP also institutionalized the Board Retreat during the annual meetings to review the strategic direction of the Association.

1 Institute of Development Finance, a professional career development and training unit
2 ADFIAP Consulting, a consulting and advisory unit
3 ADFIAP Responsible Citizenship Institute, a CSR and outreach unit
ADFIAP funds its operations primarily through membership dues, training fees and grants. In 2008, as we successfully grew our membership to 100 member DFIs, ADFIAP also saw an increase in its resources to USD667,824. The Association also received grants amounting to USD128,197 from international development agencies that funded special projects for our members.

**Diversity in Membership**

- Policy-based banks, development banks, infrastructure banks: 36%
- Universal banks, investment/commercial banks, lending investors: 30%
- Agricultural banks: 5%
- Export-import banks: 8%
- Housing banks: 3%
- Microfinance banks: 3%
- SME banks: 7%
- Technology banks: 1%
- Others: 7%

**Resources**

ADFIAP recorded a milestone in 2008 as it gained prestigious international recognition for its advocacy and initiatives on sustainable development.

The 24,000 member-strong American Society of Association Executives and the Center for Association Leadership, cited ADFIAP as the overall winner in the developing country category of the 2008 Associations Make a Better World Award. ADFIAP received the award in San Diego, California on August 19, 2008 during the ASAE & The Center’s Annual Meeting & Expo where over 6,000 delegates attended.

The Washington, D.C.-based organization cited ADFIAP’s two projects, the Environmental Governance Standards for DFIs and the DFIs for Corporate Governance for “truly embodying the spirit of the Associations Make a Better World campaign which seeks to recognize outstanding examples of associations that make significant contribution to societies and economies worldwide.”

The winning projects were funded by the European Commission’s EU-Asia Pro Eco Programme and the Center for International Private Enterprise. The two-year Environmental Governance Standards for DFIs project was funded by a Euro 346,446 grant and enjoined DFIs in the region to adopt good corporate environmental policy and practices. Through the DFIs for Corporate Governance project, ADFIAP was able to promote and institutionalize good corporate governance policies and practices in accordance with world-recognized conventions.
Products and Services

ADFIAP provides various products and services as part of its mandate as a full-service international association open and responsive to the collective interests of its members, constituents and partners.

- **Asia-Pacific Institute of Development Finance (IDF)**
  The professional training and career service center of ADFIAP, backed by over 30 years of experience and expertise in organizing training programs, seminars, and conferences around the world through the Association, its members, and international affiliates.

- **ADFIAP Information Program**
  Consists of print and electronic publications provided to members on complimentary basis.

- **ADFIAP Development Awards**
  Honors members that have contributed significantly to the development of their nations. Given annually, the Awards consist of both institutional and individual awards.

- **Country Host Program**
  A travel assistance that ADFIAP provides to officers and staff of member-banks, in coordination with the local host-member. This includes arranging business meetings or appointments and providing a temporary office/message center.

- **ADFIAP Annual Meetings**
  An annual event among development-minded institutions held in various venues where members exchange experience and expertise.

- **CEO Forum**
  An annual event that serves as a venue for sharing country experiences of member-banks from the region and in other parts of the world. The activity is part of the ADFIAP and ADFIM’s SME Finance Initiative (SME/FI), together with the International Trade Centre UNCTAD/WTO (ITC).

- **SME/Finance Initiative (SME/FI)**
  A knowledge-cum-business network that gathers development banks, other specialized financial institutions and development organizations from various countries to address issues on financing SMEs and other support services. SME/FI aims to eventually evolve into the largest public-private partnership of like-minded institutions in sustaining SMEs.

- **Environmental Governance Standards (EGS)**
  Supports ADFIAP’s “Greening of DFIs” project that promotes the application of an internal environmental management system and risk scanning in member-DFIs. ADFIAP has published two environmental management toolkits for use of financial institutions under our EU-Asia Pro Eco Programme’s Environmental Governance Standards.
To better respond to members’ evolving needs and further strengthen its sustainable development advocacy, ADFIAP launched three new services in 2008.

DFIs for Corporate Governance Project
A joint undertaking of ADFIAP and the Center for International Private Enterprise (CIPE) that aims to promote good corporate governance among member-banks.

New Services
In 2008, ADFIAP launched three new services for its members:

ADFIAP e-Library
This 24x7 facility is a repository of valuable resources on development banking and related topics compiled by ADFIAP over its three decades of existence.

The collection covers the documented experiences of ADFIAP members and their work in financing sustainable development in 40 countries.

The ADFIAP e-Library aims to share this wealth of priceless knowledge with as broad a readership as possible.

Members can download more than 400 articles, speeches and other reference materials from the ADFIAP e-Library in the ADFIAP website (www.adfiap.org).

ADFIAP Consulting
This serves as ADFIAP’s vehicle in providing advisory and business development services to its members and other institutions in Asia and the Pacific in pursuit of sustainable growth and development. ADFIAP Consulting envisions to be a leading project adviser and manager, capacity builder and advocate on sustainable development financing in Asia and the Pacific.

ADFIAP Responsible Citizenship (ARC) Institute
This Institute aims to further strengthen ADFIAP’s sustainable development advocacy by serving as its outreach and CSR unit to promote environment, social and governance initiatives.

The ARC Institute will engage and partner with same-purposed organizations around the world to undertake research and capacity-building projects focused on sustainability issues, including climate change, sustainable consumption and production, and sustainability reporting.

The ADFIAP Development Awards is an annual event that honors members who have contributed significantly to the development of their nations.
Welcome to ADFIAP’s first Sustainability Report – the fruit of our initial step to fully evaluate our performance against the Global Reporting Initiative G3 Guidelines on Sustainability Reporting.

The report also integrates an annual reporting of our efforts to promote financing sustainable development in the Asia Pacific region.

At ADFIAP, we define “sustainability” as the balancing of economic, environmental and social responsibility, or, as we call it, the “triple bottom line.”

This report also provides our members and various stakeholders an insight into our Association as we progress towards our goal of being an environmentally and socially responsible institution. Equally important, it embodies our steadfast determination to enjoin our 100 members to measure their economic, social and environmental performance in a more scientific way.

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

While this poses a challenge given the depth and breadth of our membership and the individual challenges they face in their respective countries, ADFIAP is committed to helping our members translate their understanding of our sustainable development agenda into growing, profitable business models.

We find there is a great challenge, and potentially great rewards, in finding solutions that not only meet the viability of our business, but also improve our environmental and societal impact around the globe.

On a personal note, this Sustainability Report is also being released as I am about to begin my first year as ADFIAP Chairman.
I am grateful to my predecessor, Ambassador Jesus P. Tambunting, Chairman of Planters Development Bank, who is leaving an organization with solid credentials and resources.

Having been witness to the steady growth of ADFIAP during his term, I know I have big shoes to fill. But I know I am equally gifted with the able support of the Board, the Secretariat and all our partners in meeting this challenge as we continue the journey we started four years ago in Almaty. I remain grateful.
The sustainability journey of ADFIAP started in Almaty, Kazakhstan in May 2004 when our Board of Directors crafted a new mission statement to make the Association more responsive to members’ needs and to the demands of the time.

Subsequently in Kuala Lumpur, the ADFIAP Board approved a five-year strategic plan to set ADFIAP’s future direction. Called ADFIAP: Focused and Prepared to Lead, the five-year strategic plan from 2005-2009 embodies ADFIAP’s commitment towards financing sustainable development using a road map that has five strategic directions:

- Membership development;
- Policy development and advocacy;
- Resource development and innovation;
- Human capital development, professional standards and education; and,
- Support of ADFIAP-affiliated national and sub-regional DFI associations and counterpart regional associations worldwide

Moving forward, we will continue our active participation in international and national policy activities shaping the debate and dialogue in sustainable development, particularly in aspects that relate to our sector. We shall also serve as model for our membership in putting in the mechanisms of measurement and reporting that will allow us to move beyond commitment rhetoric to a more genuine path of contributing to sustainable development.

### Goals and Results

The sustainability journey of ADFIAP started in Almaty, Kazakhstan in May 2004 when our Board of Directors crafted a new mission statement to make the Association more responsive to members’ needs and to the demands of the time.

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### MEMBERSHIP DEVELOPMENT

**Goal**

Expand ADFIAP’s membership base and provide the development banking and finance community with regional leadership, collaboration opportunities, value-added services and group benefits responsive to the interests and needs of a broad and diverse membership.

**Results**

<table>
<thead>
<tr>
<th>Year</th>
<th>No. of Members</th>
<th>Countries</th>
<th>Diversity of Membership</th>
<th>New services</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>52</td>
<td>25</td>
<td>SME banks, housing and investment banks</td>
<td>Country host program, corporate governance rating system</td>
</tr>
<tr>
<td>2005</td>
<td>62</td>
<td>26</td>
<td>ECAs, MFIs, KBs, credit &amp; guarantee services</td>
<td>Enhanced CEO Forum, new web services, EGS, COP, CG4SD</td>
</tr>
<tr>
<td>2006</td>
<td>78</td>
<td>36</td>
<td>Think tanks, consulting firms</td>
<td>New DFI training programs, ARC</td>
</tr>
<tr>
<td>2007</td>
<td>88</td>
<td>37</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>100</td>
<td>40</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Prior year to the start of the strategic plan
2 Type of institutions aside from “traditional” DFIs already members of ADFIAP
3 Export credit agencies (ECAs), microfinance institutions (MFIs), KBs (commercial banks)
4 Besides existing activities, i.e., annual meetings, awards, newsletters, etc.
5 Environmental governance standards (EGS) for DFIs
6 Compliance officership program (COP)
7 Corporate governance for sustainable development (CG4SD)
8 Institute of Development Finance, ADFIAP’s professional career & credentialing center
9 ADFIAP Responsible Citizenship Programme

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POLICY DEVELOPMENT AND ADVOCACY

**Goal**
Explore, shape and advance policy and advocacy positions that impact the development banking and finance community as well as improve members' capacity to do the same. Build relationships and partnerships with like-minded international development organizations.

**Results**
Recognition of and preference for ADFIAP as a development advocate and partner by the following affiliations:

- NGO in consultative status with the UN's Economic and Social Council
- Co-Chair, Asia-Pacific Task Force Outreach Group, UN Environment Program's (UNEP) Finance Initiative
- Member, Advisory Board, Cooperation Dialogue, UN Department on Economic and Social Affairs (UNDESA)
- Invitations to high-level conferences and forums in the area of environmental banking, sustainable consumption and production, socially responsible investing and related areas

RESOURCE DEVELOPMENT & INNOVATION

**Goal**
Maintain, expand and innovate on the pool of financial and partnership resources available to support the operations of ADFIAP and its members, and undertake sustainable development initiatives.

**Results**

![Pie charts showing financial resources for 2004 and 2008]

ADFIAP’s Financial Resources (in thousand USD)

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus Fund</td>
<td>200.9</td>
<td>461.2</td>
<td>621.9</td>
<td>758.3</td>
<td>667.8</td>
</tr>
<tr>
<td>Revenues</td>
<td>289.4</td>
<td>567.6</td>
<td>639.5</td>
<td>680.3</td>
<td>627.3</td>
</tr>
<tr>
<td>Members dues</td>
<td>188.5</td>
<td>254.5</td>
<td>331.2</td>
<td>337.9</td>
<td>315.8</td>
</tr>
<tr>
<td>Grants</td>
<td>35.0</td>
<td>287.4</td>
<td>171.5</td>
<td>156.3</td>
<td>128.2</td>
</tr>
<tr>
<td>Others*</td>
<td>65.9</td>
<td>46.3</td>
<td>136.8</td>
<td>150.3</td>
<td>183.2</td>
</tr>
</tbody>
</table>

*Consists of training program fees, rental income, etc.*
Goals and Results

HUMAN CAPITAL DEVELOPMENT, PROFESSIONAL STANDARDS AND EDUCATION

Goal
Advance the development banking and finance sector by establishing standards, credentials and core competencies; improving the skills and prominence of development banking practitioners; and recruiting and retaining talented and committed individuals in the industry.

Results

<table>
<thead>
<tr>
<th>Types of Programs</th>
<th>No. of Beneficiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORE Development Banking Program</td>
<td>65 graduates</td>
</tr>
<tr>
<td>Development Bank Management Program</td>
<td>29 graduates</td>
</tr>
<tr>
<td>Fellow in Development Banking Corporate Governance</td>
<td>3 grantees</td>
</tr>
<tr>
<td>Environmental Governance</td>
<td>405 trainees in 14 events</td>
</tr>
<tr>
<td>SME Finance</td>
<td>284 trainees in 10 sessions</td>
</tr>
<tr>
<td>Microfinance program</td>
<td>153 trainees in 7 sessions</td>
</tr>
<tr>
<td>Others: risk management, project appraisal, public relations, sustainability reporting</td>
<td>87 trainees in four sessions</td>
</tr>
<tr>
<td></td>
<td>110 trainees in seven events</td>
</tr>
</tbody>
</table>

SUPPORT OF ADFIAP-AFFILIATED NATIONAL, SUB-REGIONAL DFI ASSOCIATIONS & COUNTERPART REGIONAL ASSOCIATIONS WORLDWIDE

Goal
Preserve and reinforce the role of ADFIAP-affiliated associations in the development banking and finance community in the Asia-Pacific region as well as relate and work with counterpart regional associations worldwide.

Results

Counterpart associations that ADFIAP relate to are the following:

- Association of African Development Finance Institutions (AADFI)
- Association of Development Finance Institutions of Malaysia (ADFIM)
- Association of Development Finance Institutions in the Pacific (ADFIP)
- Association of European Development Finance Institutions (EDFI)
- Association of National Development Finance Institutions in Member Countries of the Islamic Development Bank (ADFIMI)
- Latin American Association of Development Financing Institutions (ALIDE)
- World Federation of Development Financing Institutions (WFDFI)
- Association of Development Banks in Eastern Caribbean
- Asian Bankers Association
- ASEAN Bankers Association
Since its inception 32 years ago, ADFIAP has pursued a strategy aimed at balanced growth for all its stakeholders. We do not see sustainability as a finite goal but as a process, an ongoing development.

As passionately as we advocate sustainable development, we also strongly promote and adopt ways in which to put sustainable development into practice.

This includes minding our carbon footprint when it comes to travel, finding innovative solutions to cutting our electricity consumption and paper use, and striving to become a socially involved organization.

We also embrace our responsibility when it comes to being a good employer and constantly encourage our staff in the Secretariat to be vanguards of sustainable practices.

In 2008, we started promoting in-house environmental management at the ADFIAP Secretariat and measuring its environmental burden in the course of serving its members and carrying out its organizational mandate.

The following report presents our initial attempt to track our performance in terms of environmental and societal impact:

### Energy Use

Our Secretariat consumed a total of 1,851 kilowatts of electricity in 2008. Moving forward, we will strive to operate facilities and equipment that have minimal impact on the environment.

**Energy Consumption in kWh**

<table>
<thead>
<tr>
<th>Month</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>kWh</td>
<td>120</td>
<td>100</td>
<td>140</td>
<td>160</td>
<td>180</td>
<td>140</td>
<td>160</td>
<td>120</td>
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<td>140</td>
<td>160</td>
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<td>100</td>
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<td>160</td>
<td>180</td>
<td>140</td>
<td>160</td>
<td>120</td>
<td>100</td>
<td>140</td>
<td>160</td>
<td>100</td>
</tr>
</tbody>
</table>
Our Performance

Water Use
In 2008, we consumed 125 cubic meters of water at our Secretariat office. We will continue our efforts to bring down our water consumption levels with an eye towards conserving this precious resource.

Water Consumption in cubic meter

Paper Use
For the year in review, a total of 160 reams of paper were used by the ADFIAP Secretariat.

We will continue to lessen our paper use in the coming years and participate actively in recycling and reuse efforts. This includes efforts to seek alternative modes such as online training and publications as a means to disseminate knowledge without using scarce resources of paper and energy.

We shall also initiate the procurement of environmentally friendly products such as bleached-free paper and non-chemical inks for our publications.

Travel-Related Carbon Emission
In the course of performing its role as advocates and resource persons, key officers of the ADFIAP Secretariat traveled extensively to host member nations and other locations to attend or conduct conferences, annual meetings, speaking engagements, and a host of other duties.

The mobility of the Secretariat resulted in carbon emissions from a total of 190,023 kilometers of airmiles, equivalent to 21 metric tons of CO₂ emissions. In March 2009, ADFIAP compensated for these carbon emissions, in addition to those incurred from power use, by voluntarily buying carbon offset from Climate Corporation GmbH, an Austria-based company that trades carbon credit in the world market.

The company issued a certificate to ADFIAP guaranteeing that the travel-related greenhouse emissions were “offset by an investment in a high-quality emission reduction project.” It identified a project in India that aims to switch power plant fuel from naphtha into natural gas as beneficiary of the offset.

Through the carbon offset, ADFIAP was able to cancel 22 Carbon Emission Reduction (CER) credits, the equivalent of the total travel miles and energy use incurred in 2008.
It was the first time ADFIAP engaged in a voluntary carbon emission offset and one that will form part of our initiatives to actively foster a culture of environmental responsibility among our members.

Sustainable People Practices

ADFIAP promotes awareness among its staff to make them feel responsible, not just for their work in the organization, but also for their environmental and societal impact.

As a goal-oriented and results-driven organization, it is important for the Secretariat staff to have a clear idea of the contribution of their work to the ADFIAP members and to the promotion of ADFIAP's sustainability agenda.

Given their significant role in creating value for ADFIAP’s various stakeholders, the organization invests in people development and adopts sustainable people policies that respect and promote gender equality, diversity, and merit-based performance.

In 2008, members of the senior management team of ADFIAP's Secretariat spent a total of 256 work-hours or an average of 51.2 hours per employee for training.

In addition to complying with the Minimum Wage Act in the Philippines in all areas of its operations, ADFIAP extended benefits to its 11 full-time professional staff. These benefits accounted for 53% of the Secretariat's total compensation and benefits package, with regular salaries making up 47%. There was no employee turnover recorded in 2008 and no occupational diseases, lost days or absenteeism, and other work-related injuries or accidents recorded.

Other Contributions

In addition to being conscious of its environmental and social impacts, ADFIAP is also mindful of its contributions to the economy. The table below summarizes its economic contributions in 2008:

<table>
<thead>
<tr>
<th>ADFIAP’s Economic Contributions (in thousand USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and benefits paid to employees</td>
</tr>
<tr>
<td>Taxes paid to the government</td>
</tr>
<tr>
<td>Amount paid to suppliers and contractors</td>
</tr>
<tr>
<td>Amount paid for charitable contributions or donations</td>
</tr>
</tbody>
</table>
ADFIAP values and recognizes the importance of engaging its stakeholders to learn about and understand their concerns and issues.

A constant dialogue with our numerous stakeholders allows us to appreciate new perspectives and better understand how our goals can be aligned with commonly held societal goals. Our engagements are clearly linked to ADFIAP’s learning, policy formation, and decision-making processes.

In 2008, ADFIAP pursued its commitment to undertaking open, ongoing dialogue with a diverse set of stakeholders described below:

<table>
<thead>
<tr>
<th>STAKEHOLDERS</th>
<th>KEY ATTRIBUTES</th>
<th>MODES OF ENGAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member-institutions</td>
<td>We exist because of and for our members. We strive to continuously enhance our relationship with them through the various programs and projects that respond to their evolving needs within local and global context.</td>
<td>Conferences Meetings Learning Programs Surveys Publications Website information and feedback</td>
</tr>
<tr>
<td>Development Financing Community</td>
<td>We take on the role of a catalyst for bringing the principles of sustainable development into fruition in various parts of the world through the actions and commitments of the global development financing community.</td>
<td>Conferences Joint Meetings Workshops Learning Programs</td>
</tr>
<tr>
<td>Other International Partner Organizations</td>
<td>We use our expertise and network to form strategic and mutually beneficial partnerships with other international donor and advocacy agencies that foster sustainability in business, finance, and trade practices.</td>
<td>Conferences International Working Group Activities Donor-Funded Projects</td>
</tr>
<tr>
<td>STAKEHOLDERS</td>
<td>KEY ATTRIBUTES</td>
<td>MODES OF ENGAGEMENT</td>
</tr>
<tr>
<td>------------------------------------</td>
<td>--------------------------------------------------------------------------------</td>
<td>----------------------------------------------------------</td>
</tr>
<tr>
<td>Micro, Small and Medium Enterprises</td>
<td>We consider micro, and small medium enterprises that comprise the client base of our members an important stakeholder in designing our learning programs.</td>
<td>Learning Activities Demonstrations and Exhibitions Projects</td>
</tr>
<tr>
<td>Employees</td>
<td>We live our vision for sustainability in our work area by adhering to responsible employment practices.</td>
<td>Meetings Professional Development Programs for Employees Career Management Activities</td>
</tr>
<tr>
<td>Contractors and Service Providers</td>
<td>We extend our sustainability vision by starting to examine and consider how we can influence the behavior of our suppliers and contractors by our preference for sustainable products and services.</td>
<td>Meetings Contract Requirements Communication of Buying Preference</td>
</tr>
<tr>
<td>Business Groups</td>
<td>We learn and share knowledge through our continuing engagement with business groups particularly those that are allied with our sector.</td>
<td>Conferences Meetings Joint Learning Activities</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STAKEHOLDERS</th>
<th>KEY ATTRIBUTES</th>
<th>MODES OF ENGAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>NGO and Communities</td>
<td>We take to heart our responsibility towards our community through participation in advocacy programs.</td>
<td>Public Consultations/Hearings Meetings Conferences</td>
</tr>
<tr>
<td>Media</td>
<td>We believe in utilizing the media as an effective avenue to communicate what we stand for and what we do.</td>
<td>Publications Website Information Press Releases</td>
</tr>
<tr>
<td>Government and Regulatory Agencies, International Policy Makers</td>
<td>We recognize our important role in crafting local and global legislations, policies, and voluntary agreements particularly those that relate to development financing and how sustainability can be advanced through our sector.</td>
<td>Public Consultations International Working Group Activities</td>
</tr>
</tbody>
</table>
ADFIAP’s Board of Directors play a vital role in oversight and policy-setting in the organization. From this senior leadership, ADFIAP expects involvement, objectivity, transparency and accountability.

The primary role of the Board of Directors is to oversee how ADFIAP serves the interests of its members and its various stakeholders. To carry out this mandate, the ADFIAP Board has adopted corporate governance principles aimed at ensuring that it is independent and fully informed on strategic issues facing the Association.

In 2008, the ADFIAP Board met twice, one during the 31st Annual Meetings and another during the CEO Forum V. The Board meetings served as an occasion to review and approve the Association’s budget and financial performance for 2009 as well as strategic directions going forward.

In its meeting in Kuala Lumpur on November 24, 2008, the Board reaffirmed current constitutional provisions on governance based on the recommendations of a subcommittee tasked with the review and on the results of a members’ survey on the subject.

In its decision to maintain the existing governance process and practices, the Board cited continuity in leadership and teamwork, diversity in Board membership and representation, and continuous engagement with members as crucial elements of the Association’s success and sustainability. These elements are already embodied in the Association’s constitution.
VICE CHAIRMAN
Mr. Zaigham Mahmood Rizvi
Director
House Building Finance Corp., Ltd.

TREASURER
Amb. Jesus P. Tambunting
Chairman & CEO
Planters Development Bank

DIRECTOR
Mr. Mohammad Reza Pishrow
Chairman & Managing Director
Bank of Industry and Mine

DIRECTOR
Mr. Doan Tien Dzung
Senior Executive Vice President
Bank for Investment & Development of Vietnam

DIRECTOR
Datuk Wan Azhar bin Wan Ahmad
Managing Director
Credit Guarantee Corporation Malaysia Berhad

DIRECTOR
Mr. Chen Yuan
Governor
China Development Bank

DIRECTOR
Mr. Minuro Murofushi
Governor
Development Bank of Japan, Inc.

DIRECTOR
Mr. Zhanat Zhakanov
President
Development Bank of Kazakhstan

DIRECTOR
Mr. Abdullah Celik
Chairman & CEO
Development Bank of Turkey

DIRECTOR
Mr. Deve Toganivalu
Chief Executive
Fiji Development Bank

DIRECTOR
Mr. Krishna Prasad Acharya
General Manager & CEO
Nepal Industrial Development Corporation

DIRECTOR
Mr. Son Koun Thor
Chairman & CEO
Rural Development Bank

DIRECTOR
Mr. Soros Sakornvisava
President
SME Development Bank of Thailand

DIRECTOR
Mr. Randolph Stanley Koppa
CEO
Trade and Development Bank of Mongolia

SECRETARY GENERAL
Mr. Octavio B. Peralta
ADFIAP
Members

Mr. Lolo Moliga
President
Development Bank of American Samoa

Mr. Chen Yuan
Governor
China Development Bank

Mr. Pedro Itibus
Chairman, CDA Board of Directors
Commonwealth Development Authority

Mr. Deve Toganivalu
Chief Executive
Fiji Development Bank

Mr. Donald Charles
General Manager
Antigua and Barbuda Development Bank

Mr. Angus Armour
Managing Director
Export Finance and Insurance Corporation

Mr. Mominul Islam
Managing Director and CEO
IPDC of Bangladesh, Limited

Mr. Son Koun Thor
Chairman and CEO
Rural Development Bank

Mr. Jean-Rene HALDE
President & CEO
Business Development Bank of Canada

Ms. Diana Smallridge
President and CEO
International Financial Consulting, Ltd.

Mr. Chen Yuan
Governor
China Development Bank

Mr. Aisake J. Taito
General Manager & CEO
Fiji National Provident Fund

Mr. Aren Palik
President and CEO
Pacific Islands Development Bank

Shri Allen C. A. Pereira
Chairman and Managing Director
Bank of Maharashtra

Dr. Sailendra Narain
Chairman
Centre for SME Growth & Development Finance

Mr. Kipchu Tshering
Managing Director
Bhutan National Bank, Limited

Mr. Aisake J. Taito
General Manager & CEO
Fiji National Provident Fund

Ms. Vaine Arioka
Managing Director
Bank of the Cook Islands

Mr. Aisake J. Taito
General Manager & CEO
Fiji National Provident Fund

Ms. Anna H. MENDIOLA
President and CEO
Federated States of Micronesia Development Bank

Mr. Aren Palik
President and CEO
Pacific Islands Development Bank

Shri T. C. Venkat Subramanian
Chairman and Managing Director
Export-Import Bank of India

Shri Atul Kumar Rai
CEO/Managing Director
IFCI, Limited
Secretariat

(Center, standing) Octavio B. Peralta, Secretary General;

(Seated, left to right) Sandra Honrado, Senior Executive, Programs; and Sandy Lim, Senior Executive, Membership

(Left, standing) Lorie Cervantes, Finance Officer

(Back, seated on table) Isidro A. Sobrecarey, Deputy Secretary General

(Seated, left to right) Susan Bajar, Secretariat Liaison Officer; and Liza Olvina, Membership Specialist

(Standing, left to right) Rey Lazo, Finance Specialist; Enrique Florencio, Knowledge Management & Membership Consultant; and Robert Juan, Information Officer

(Seated, left to right) Ma. Cristina Arenas, IT Specialist; Jordan Isidro, Staff Support

(Standing, left to right) Melchor Allauigan and Mario Alan Aldiano, both Staff Support
From Continuity to Sustainability

Over the past five years when we implemented our strategic plan, amid strong global economic growth and unprecedented consumer demand, ADFIAP remained steadfast in our commitment to sustainable development.

Now the economic pendulum has swung in the other direction. Nearly every industry our member-DFIs serve is now gripped by the economic crisis. These challenges might tempt us to take a detour in our sustainable development journey, but we believe the current economic situation makes the pursuit of sustainability even more imperative for our Association. ADFIAP Secretary General Octavio B. Peralta (OBP) shares the Association’s views of the challenges and the future of sustainable development in the region.

What does sustainability mean to ADFIAP?

OBP: Sustainability for ADFIAP means advancing and institutionalizing environment, social and governance principles and practices in its member-DFIs. We see sustainability as a significant responsibility, as well as a continual source of opportunity. From the services we offer to members to our advocacy and operations, we strive to embed sustainability in everything we do.

What are the biggest challenges you will likely face as you expand your sustainability influence to your membership?

OBP: ADFIAP is composed of a very diverse mix of members in terms of their organizational structure, and focus in terms of their respective countries’ socio-economic development and culture.

In addition, our members are mostly based in perhaps the most diverse regions in the world, the Asia Pacific region. Our challenge as the focal point of financing sustainable development is how to contextualize and adapt sustainability issues into each of these various settings.

How do you plan to overcome those challenges?

OBP: The current methodology is to provide members with information and exchanges on internationally recognized and cross-cutting sustainability conventions and best practices and it is the members’ decision to adapt these into their own respective environments. Moving forward, there is a need to come up with a consensus on commonalities of these issues within the membership.

What major changes do you think should happen in the next five years in order for the DFI sector to make an impact on the global agenda of mitigating and adapting to climate change?

OBP: The institutional governance (Board of Directors) and leadership (CEO and senior management) of DFIs should be strengthened further so they could gain better appreciation of climate-related issues. They should also make available the development finance resources at their disposal to fund climate change adaptation and mitigation projects.
How do you see ADFIAP evolving in the next several years as an association with expanded service and programs for its members?

OBP: Our members are naturally looking for more value from ADFIAP. They look to us to have a sense of community so that they will not be a lone voice when it comes to the pursuit of sustainability goals.

As in the past, ADFIAP has and will always be focused on delivering value to its members, partners and other stakeholders in the areas that it has competence and credibility, i.e., in the financing of sustainable development. ADFIAP will always adapt to ongoing changes and will always be prepared to lead its members in the sustainability sphere.

That’s our major focus for 2009 and beyond — continuing to make sustainable development possible for our members and the communities where they operate. We'll also keep driving sustainability into our internal processes, particularly in our Secretariat. We will persistently challenge ourselves to seek innovative ways to meet these goals.

Octavio B. Peralta
## Financial Statements

### Statements of Assets and Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>US$530,257</td>
<td>US$567,524</td>
</tr>
<tr>
<td>Receivables from members - net</td>
<td>79,800</td>
<td>87,313</td>
</tr>
<tr>
<td>Advances and other receivables</td>
<td>143,545</td>
<td>123,526</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>753,602</td>
<td>778,363</td>
</tr>
<tr>
<td><strong>Noncurrent Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property and equipment - net</td>
<td>79,282</td>
<td>110,707</td>
</tr>
<tr>
<td>Other assets</td>
<td>5,631</td>
<td>14,738</td>
</tr>
<tr>
<td><strong>Total Noncurrent Assets</strong></td>
<td>84,913</td>
<td>125,445</td>
</tr>
<tr>
<td><strong>LIABILITIES AND MEMBERS' FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>US$170,691</td>
<td>US$145,507</td>
</tr>
<tr>
<td>Members' Funds</td>
<td>667,824</td>
<td>758,301</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>US$838,515</td>
<td>US$903,808</td>
</tr>
</tbody>
</table>

### Statements of Revenue and Expenses

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members' contributions</td>
<td>US$315,834</td>
<td>US$337,854</td>
</tr>
<tr>
<td>Training fee</td>
<td>130,509</td>
<td>108,197</td>
</tr>
<tr>
<td>Grants</td>
<td>128,197</td>
<td>147,902</td>
</tr>
<tr>
<td>Interest - net</td>
<td>3,411</td>
<td>4,985</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>49,335</td>
<td>33,940</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>627,286</td>
<td>632,878</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Program:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Meetings and trainings</td>
<td>247,253</td>
<td>321,419</td>
</tr>
<tr>
<td>Information and research</td>
<td>30,622</td>
<td>28,023</td>
</tr>
<tr>
<td><strong>Administrative:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries, wages and allowances</td>
<td>243,844</td>
<td>172,401</td>
</tr>
<tr>
<td>Depreciation</td>
<td>23,720</td>
<td>21,415</td>
</tr>
<tr>
<td>Professional fees</td>
<td>12,454</td>
<td>7,502</td>
</tr>
<tr>
<td>Provision for probable losses</td>
<td>11,520</td>
<td>19,920</td>
</tr>
<tr>
<td>Communication</td>
<td>6,484</td>
<td>4,381</td>
</tr>
<tr>
<td>Occupancy costs</td>
<td>4,993</td>
<td>4,276</td>
</tr>
<tr>
<td>Entertainment, amusement and recreation</td>
<td>4,047</td>
<td>3,714</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>3,880</td>
<td>5,417</td>
</tr>
<tr>
<td>Utilities</td>
<td>2,636</td>
<td>4,298</td>
</tr>
<tr>
<td>Taxes and licenses</td>
<td>2,211</td>
<td>2,100</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>23,902</td>
<td>20,447</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>617,566</td>
<td>615,313</td>
</tr>
<tr>
<td><strong>EXCESS OF REVENUE OVER EXPENSES</strong></td>
<td>US$9,720</td>
<td>US$17,565</td>
</tr>
</tbody>
</table>
G3 Content Index

<table>
<thead>
<tr>
<th>GRI Indicator</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Strategy and Analysis</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1.1 Statement from the most senior decision maker(s) of the organization</td>
<td>10</td>
</tr>
<tr>
<td>2</td>
<td>Organizational Profile</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.1 Name of the organization</td>
<td>Cover, Inside Front Cover</td>
</tr>
<tr>
<td></td>
<td>2.2 Primary brands, products, and/or services</td>
<td>8-9</td>
</tr>
<tr>
<td></td>
<td>2.3 Operational structure and major divisions</td>
<td>6-7</td>
</tr>
<tr>
<td></td>
<td>2.4 Location of the company headquarters</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>2.5 Countries of operations</td>
<td>4-5</td>
</tr>
<tr>
<td></td>
<td>2.6 Nature of ownership and legal form</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>2.7 Markets served</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>2.8 Scale of the reporting organization</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>2.9 Significant changes during the reporting period</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>2.10 Awards and recognitions received during the reporting period</td>
<td>7</td>
</tr>
<tr>
<td>3</td>
<td>Report Parameters</td>
<td></td>
</tr>
<tr>
<td></td>
<td>3.1 Reporting period</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>3.2 Date of most recent previous report</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>3.3 Reporting cycle</td>
<td>1</td>
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<tr>
<td></td>
<td>3.4 Contact point for questions about the report and its contents</td>
<td>Inside Front Cover</td>
</tr>
<tr>
<td></td>
<td>3.5 Process for defining report content</td>
<td>1</td>
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<tr>
<td></td>
<td>3.6 Boundary of the report</td>
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<tr>
<td></td>
<td>3.7 Limitations on the scope or boundary of the report</td>
<td>1</td>
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<tr>
<td></td>
<td>3.8 Basis for reporting on joint ventures, subsidiaries, and other related</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>entities</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>3.10 Explanation of the effect of any re-statements of information provided</td>
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</tr>
<tr>
<td></td>
<td>in previous reports</td>
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<tr>
<td></td>
<td>3.11 Significant changes from previous reporting period</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>3.12 GRI Content Index Page</td>
<td>31</td>
</tr>
<tr>
<td>4</td>
<td>Governance, Commitments, and Engagement</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4.1 Governance structure of the organization</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>4.2 Indicate if the Chair of the highest governance body is also an Executive</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>4.3 Number of Independent and non-executive members</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>4.4 Mechanisms for shareholders and employees to provide recommendations</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>4.14 List of stakeholders groups</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>4.15 Basis for identification and selection of stakeholders groups</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>4.16 Number of Independent and non-executive members</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>4.21 Indicate if the Chair of the highest governance body is also an Executive</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>4.22 Number of Independent and non-executive members</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>4.24 Mechanisms for shareholders and employees to provide recommendations</td>
<td>18</td>
</tr>
</tbody>
</table>

GRI Indicator Description | Page

ECONOMIC
EC1 Economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments. 7, 13, 16, 17
EC5 Adherence to minimum wage law in areas of operations. 17

ENVIRONMENT
EN4 Indirect energy consumption by primary source. 15
EN8 Total water withdrawal by source. 16
EN26 Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation. 8, 12, 15-17

SOCIAL
LA1 Total workforce by employment type (permanent, probationary, and contractuals). 17
LA2 Total number and rate of employee turnover by gender, age. 17
LA3 Benefits provided to full-time (permanent) employees. 17
LA7 Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities. 17
LA10 Average hours of training per employee by employee category. 17

SO5 Public policy positions and participation in public policy development and lobbying. 12-14
PR5 Practices related to customer satisfaction, including results of surveys measuring customers’ (members’) satisfaction. 8-9

Acknowledgments

Association of Development Financing Institutions in Asia and the Pacific Publisher

Maria Fatima Reyes, CPA, MBA Sustainability Reporting Consultant

Writers Edge, Inc. Editorial Services Provider

Dojo Palines Photographer (portraits)
Vision
Through the provision of development finance services by our members, ADFIAP envisions a future of lasting economic, environmental and social development and growth in the region, with its people as the ultimate beneficiary.

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

Values
As a membership service organization, we are guided by the following set of “PRIME” beliefs and values – from our day-to-day operations to strategic planning and to the way we relate with and treat our constituency, i.e., members, partners, the development finance community and the public-at-large.

Professionalism
We will endeavor to constantly improve on our professional standards. Our Board of Directors, officers and staff will continue to learn new things and hone up their skills for the benefit of our stakeholders.

Relationship Building
We exist because of and for our members. Thus, we will strive to continuously enhance our relationship with them as well as with like-minded institutions so that we will be able to provide products and services that will be of real value to them.

Integrity
We conduct ourselves with utmost honesty, fairness and transparency in everything we do and to everyone we serve and work for. We build trust by adhering to the highest ethical practices.

Meaningful innovation
We subscribe to the belief that constant dynamism and innovation are tools to continuously improve on what we do and what we strive for – this we do for the service of our members and other stakeholders.

Equality
We value the diversity of our members, their cultures and uniqueness. We will nurture and cultivate this diversity with unity and equality – all for the cause of development for the institutions that they belong and for the constituencies that they serve.

Association of Development Financing Institutions in Asia and the Pacific
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