CREATING STRONGER COMMUNITIES

ADFIAP Sustainability Report 2014
Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)
Please go to pages 23-26 for the full list.
ADFIAP’s Sustainability Agenda

These pillars establish a clear vision for our critical areas of focus and are aligned with the work we do to address the issues of highest importance to our internal and external stakeholders:

• **Economic Responsibility**: support of micro, small and medium enterprises (MSMEs);

• **Social Responsibility**: financial inclusion, social banking and microfinance;

• **Environmental Responsibility**: green banking programs, dialogues, and capacity-building/training; and

• **Good Governance**: promoting fair, transparent and accountable governance principles.
ABOUT OUR REPORT

Content
A major part of our advocacy in championing sustainable development is sharing our sustainability progress with our key stakeholders. We consider this an important aspect of ADFIAP’S journey to operating sustainably and making a positive difference in society.

In the six years since we have published our first sustainability report in 2008 and benchmarked our sustainability performance against the Global Reporting Initiatives (GRI) G3 disclosure guidelines, many of our member-institutions have been emboldened and inspired to join our journey in sustainability reporting. We are encouraged by the progress we are making in this regard and know that being transparent about our goals, our successes, as well as the lessons we have learned help us continuously improve.

Scope of the Report
The report covers the operations of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP), which holds its Secretariat office in Makati City, Philippines.

Given the nature of ADFIAP as an umbrella organization of development financing institutions and the varying complexity of its 101 member-institutions’ operations in 40 countries and territories, communicating sustainability can be challenging. This is why our environmental and social performance covers only the annual operations of the ADFIAP Secretariat, while our economic performance represents the activities of the entire organization. Financial information are obtained from ADFIAP’s accounting system and are presented in U.S. dollars. Comparative data are also included wherever possible. There are no significant changes noted during the reporting period.

Reporting criteria
In 2013, ADFIAP first published a report guided by the Sustainability Reporting G4 Guidelines of the GRI. Since then, we have been gathering feedback from our stakeholders.

Our 2014 report strives to further address the information needs of our stakeholder groups that are most affected by our advocacies — our member-institutions, partner organizations, and those with an advanced understanding of sustainability issues. The information provided in this report were selected on the basis of feedback and consultations with internal stakeholders.

Validation
ADFIAP has a full-time Sustainability Officer who keeps close track of our sustainability performance. This Sustainability Officer has undertaken sufficient training to make independent external assurances on the sustainability report of ADFIAP, as well as other organizations.

Feedback
For inquiries and feedback, contact:

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To download an electronic copy of this report, go to our website or simply scan the QR image on the right with your smartphone to instantly access our website from your mobile device.
Our world faces unprecedented changes: constrained resources, population growth, heightened connectivity, increased demand for resources. And in a world where risk is increasingly becoming interconnected, organizations must come up with collaborative solutions.

At ADFIAP, we believe that “The braid is always stronger than the strand.”

In the past 38 years, we have been transforming our organization, as well as our product and service offerings, to remain relevant to our key stakeholders — our 101 member-development financing institutions in the Asia-Pacific region and in various parts of the world which continue to see us as the focal point of sustainable development issues.

As we take on various organizational roles, we realize that our operations and our responsibilities to society are inextricably linked. Now more than ever, people care about where products come from, how they are sourced, and the environmental and economic impact of purchase decisions they make each day. Similarly, DFIs face the daunting task of deciding whether or not to lend to enterprises that impact the Earth. Our members are also continuously faced with significant global issues and regulatory changes that affect their ability to meet the demand of their growing populations.

As we continue along our sustainability journey, we’re striving to ensure that our actions and our ambitions are both holistic and outcome-based. We are encouraged by the progress we and our member-DFIs are making along the way—a number of which are detailed in the pages of this report. At the same time, we also know that we must continue to expand and evolve our efforts. This is why we continuously challenge ourselves and our members to keep working together and finding even better ways to be a force for good.

On behalf of the ADFIAP Board, I invite you to join us as we continue on this journey together.

Datuk Wan Azhar Wan Ahmad
Outgoing Chairman
ADFIAP is all about linking people, institutions and ideas to inspire leadership and spark achievement within the development banking and finance community. We facilitate the work of development financing institutions and professionals in advancing sustainable development through knowledge delivery and collaboration initiatives.

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

**Markets Served**
As of end-2014, there are 101 member-institutions representing 40 countries and territories that comprise ADFIAP’s membership. We also partner with international organizations to address issues and promote sustainable development.

**Services**
Through these business units, ADFIAP is able to provide knowledge and information for the development banking and finance industry and profession:

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

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

ADFIAP Responsible Citizenship Institute (ARC Institute) serves as the corporate social responsibility and outreach unit of ADFIAP.

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

**Events**
We hold various events designed to build awareness for the valuable role that development banks, financial institutions and professionals play in advancing sustainable development and engage various stakeholders.

**Supply Chain**
We are committed to building and driving a sustainable supply chain by integrating sustainable practices into our procurement policies and procedures. As our work mostly involves producing publications, holding events, and conducting seminars and workshops, we mainly deal with service providers such as printers, online publishers, creative agencies, event venues, and suppliers of materials.

To see ADFIAP publications and events, click on: [www.adfiap.org](http://www.adfiap.org)
SUSTAINABILITY PERFORMANCE  (2014 vs. 2013)

**Financial Results**

- **MEMBERS' CONTRIBUTIONS** USD 286,891  ▼ 7%
- **GRANTS** USD 98,315  ▲ 200%
- **TRAINING FEES** USD 155,434  ▲ 68%
- **INTEREST INCOME** USD 2,816  ▼ 37%

**INDIRECT ECONOMIC CONTRIBUTIONS**

- **WITHHOLDING TAXES PAID TO GOVERNMENT** USD 27,814  ▲ 1.05%
- **STAFF SALARIES & BENEFITS** USD 176,682  ▲ 2%
- **COMMUNITY DONATIONS** USD 3,000  ▲ 50%

**FUNDING SOURCES**

- 48% Members' contributions
- 6% Others
- 4% Lease income
- 16% Grants
- 26% Training fees

**Travel-related carbon emissions**

- 79,836.62 MILES  ▼ 41%

Due to increased use of online channels for meetings such as Skype and webinars

**Environmental Responsibility**

- **WATER CONSUMPTION** 115.82 CUBIC METERS  ▼ 16%
- **ELECTRICITY CONSUMPTION** 1,798 KILOWATTS  ▼ 37%

Due to increased water conservation initiatives and energy conservation measures

**Minding our Footprint**

- 95% of ADFIAP publications distributed electronically through e-mails and online channels (website)
- 24 sessions of webinars/online meetings held in 2014

**SOCIAL RESPONSIBILITY**

ADFIAP aims to create sustainable value in our host communities and the countries in which our members operate. As such, the performance of our social responsibility can have a significant impact on our stakeholders (primarily, our members), on our staff through our labor practices, and the promotion of safety, health and wellness, and investments in community infrastructure.

**Economic Performance**

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

Good governance entails a careful balance between the short-term and long-term interests of the organization. ADFIAP’s aim is to have a strong governance structure that is transparent and does justice to the interests of all of stakeholders.

Governance structure
The ADFIAP Board of Directors (BOD) governs all decisions related to key sustainability initiatives of the organization. Among the 23 members of our Board, six belong to the 30-50 age group while 17 members are from ages 50 and above.

The BOD delegates authority for the day-to-day management of ADFIAP’s economic, environmental, and social performance to the Secretariat, which is led by the Secretary General.

The Secretariat, comprised of 18 senior officers and administrative staff, performs ADFIAP’s corporate functions.

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

Governance practices
We have a Code of Conduct that we adopted during the ADFIAP General Membership Meeting in Istanbul, Turkey in 1998. This Code aims to establish ADFIAP as an association of institutions with high standards of integrity and ethics in the conduct of its business. It also serves as the guiding principle of the Association and our members in their undertakings. All ADFIAP members, as well as the Secretariat staff, are expected to abide by this Code, as well as high standards of professional behavior.

Addressing the precautionary principle
The “precautionary principle” applies primarily to activities that could potentially harm human health or the environment, even if not fully established scientifically. While we have not formally adopted this principle, ADFIAP is fully aware of these risks and is deeply engaged to reduce, avoid, or mitigate them.

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

We are not aware of any allegations of corruption against ADFIAP that has been filed by any entity or agency with oversight of this issue. In our 38 years as an organization, we have not been involved in lawsuits that arise in the normal course of our operations.

Raising concerns
Secretariat staff are encouraged to raise concerns about compliance, ethics, or business conduct with the ADFIAP Secretary General. There are policies in place to protect employees from facing retaliation if they report in good faith any violation or suspected violation of ADFIAP’s legal, ethical, or policy obligations.
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1 Institute of Development Finance
2 ADFIAP Consulting
3 ADFIAP Responsible Citizenship Institute
CREATING A STRONGER ORGANIZATION

The strength of ADFIAP as an organization lies in its people: the quality of its members and its Secretariat. Empowered people tend to empower those around them because they know the difference it makes to have more resources, options, and opportunities. We also believe that everyone at ADFIAP should have an understanding of key sustainability issues and how this can make a difference in society.

WORKFORCE

18 TOTAL STAFF

1 staff added in 2014
0 staff turnover

Employee Categories:

4 Permanent
4 Contractual

4 Permanent
6 Contractual

TRAINING

Average hours of training per year

576 Male

288 Female

Opportunities for formal and informal training are offered to the Secretariat staff, including coaching and counseling at work and access to ADFIAP's e-learning library.

EQUAL OPPORTUNITY

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

67% 33%

A host of benefits are provided to full-time staff, as per labor laws. All staff are entitled to avail of retirement plans when they retire.

(L-R)

Octavio B. Peralta
Secretary General

Sandra C. Honrado
Senior Executive Programs

Vic Abainza
Senior Consultant

Ma. Eloiza Rosario
R. Olvina
Membership Specialist
Ma. Cristina O. Arenas  
IT Specialist

Lorina E. Cervantes  
Finance & Administration Officer

Ma. Sandra I. Lim  
Membership & Events Management Consultant

Regienal M. Villaflor  
Staff Support

Enrique I. Florencio  
Knowledge Management & Sustainability Officer

Robert B. Juan  
Information Officer

Jasper Glenn S. Sancho  
Staff Support Finance & Administration

Jordan R. Isidro  
Staff Support

Ma. Cristina O. Arenas  
IT Specialist

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Jasper Glenn S. Sancho  
Staff Support Finance & Administration

Jordan R. Isidro  
Staff Support

Emy Chavez  
Corazon Conde  
Ma. Cristina Aquino  
Atty. Alberto Reyno  
Arlene Oencia  
Cecile Ibarra

ADFIAP Consulting  
(L-R)
ADFIAP regards stakeholder engagement as an essential aspect of good governance, the fourth pillar of its sustainability journey. We serve a vast membership of 101 development financing institutions that operate in 40 countries and territories worldwide and belong to different networks of organizations that share our mission and discuss sustainability issues.

**Stakeholders**
For 38 years now, ADFIAP has always maintained the concept of community as a strategy for growth and sustainability. This sense of community is the essential driver in our success. As the community affiliation of choice for development banking and finance industry and professionals, ADFIAP’s membership is comprised of member-institutions represented typically by their Chairpersons, Chief Executive Officers, or other senior decision makers.

**Stakeholder Concerns**
Through constant engagement, we are able to proactively address stakeholder concerns, which typically range from membership-related issues, the development banking industry, and larger issues and trends they care about. We put all these inputs together to identify the aspects that are most material to our sustainability.

ADFIAP’s primary mechanism for stakeholders and employees to provide recommendations or direction to the Board of Directors is direct communication via the Secretary General.

**Engagement Initiatives**
Due to our decades-long history, we have been constantly engaged by our stakeholders for different initiatives. As such, we have adopted various approaches to engaging a broad array of stakeholders.

We have constant dialogue with our members through these regular activities:
- Annual Meetings and CEO Forum
- Board Meetings (twice a year)
- Country Host Program
- DFI-to-DFI exchange
- Study tour programs
- Seminars and briefings
- Business networking
- ADFIAP Awards (yearly)

We also utilize digital technology whenever necessary to keep abreast of developments concerning our members and partners, as well as relevant issues in the sustainability arena.

**Affiliations and Partnerships**
Due to the breadth and depth of our network and our commitment to sustainability, we are able to identify numerous opportunities to participate in external initiatives. Our approach has been to choose initiatives associated with global or national sustainability issues, and with credible organizations capable of mounting and sustaining successful programs. We devote our resources, energy, and attention to advancing them.

As an active member of these local and international organizations, ADFIAP supports various external initiatives and advocacies:
- Founding member, World Federation of Development Financing Institutions, which has member-institutions belonging to regional associations in Africa, Latin America and the Middle East;
- NGO in consultative status with the United Nations’ Economic and Social Council;
- Member, United Nations Environment Programme Finance Initiative’s Asia-Pacific Task Force;
- Collaborating partner, Asia Pacific Economic Cooperation Business Advisory Council;
- Partner in EU SWITCH Asia projects, SMART Cebu and SMART Myanmar; and
- Organizational Stakeholder Member of the GRI and a member of the GRI G4 Pioneers Program.
ANNUAL EVENTS
Over 120 delegates attended the 37th ADFIAP Annual Meetings in Moscow on April 23-25, 2014.

200 delegates attended the 10th International CEO Forum organized by ADFIAP jointly with the African Association of Development Financing Institutions and the Association of Development Finance Institutions of Malaysia on November 4-6, 2014.

PARTNERSHIPS
10 cooperation agreements ADFIAP entered into in 2014
13 regional and global organizations that partnered with ADFIAP in 2014

PROGRAMS
170 staff and officers from members participated in various capacity building programs, briefings, study tours, and seminars/workshops conducted by ADFIAP in 2014

REGULAR MEETINGS
80th meeting of the ADFIAP Board of Directors held on November 4, 2014 in Kuala Lumpur, Malaysia
15th Extraordinary Meeting of the General Assembly held on April 23, 2014 in Moscow, Russia

MEMBERSHIP
10 institutions became new ADFIAP members in 2014:
- First Private Bank Ltd.
- Perbadanan Usahawan Nasional Berhad
- Employees Retirement Fund
- Iskandar Regional Development Authority
- Capital Bank of Mongolia
- JSC Development Bank of the Republic of Belarus
- National Investment Company P Ltd.
- Tose’e Ta‘avon Bank
- Majlis Amanah Rakyat.
- Bara-Vungtau Development Investment Fund

PARTICIPATIONS
12 seminars, conferences, forums, and other events that ADFIAP has spoken or participated in through invitations from regional and international organizations

MEMBERS
By type of institutions
- Other types 9
- Universal, commercial and investment banks 16
- Eximbanks, pension funds 10
- Housing banks 5
- SME banks 9
- Technology bank 1
- Microfinance 13
- Agri banks 4
- Policy-based banks 34
- Creating Stronger Communities
ADFIAP believes in the power of its network and its member-DFIs to end poverty in the world by helping the unbanked and marginalized get access to financial services at affordable costs. Through financial inclusion projects, ADFIAP and its members make a difference.

China Development Bank’s Eyesight Restoration Project

Staring poverty in the face

Disease can strike any time, and it is often the poor that are most vulnerable to less-than-optimal health and increased fatality rates.

Recognizing how this segment of society is most in need of medical and surgical assistance, China Development Bank (CDB) launched a free sight-restoring operations project in Guilin County, Sichuan Province, for less-fortunate cataract patients to prevent blindness.

Carried out in partnership with the China Foundation for Disabled Persons (CFDP), the project is part and parcel of the bank’s continual efforts to help the underprivileged — from young to old, schoolchildren to teachers, and families to special groups. It aims to deliver social resources to poverty-stricken areas using multiple channels and measures.

CDB has focused on six counties as designated areas to perform these anti-poverty measures. One of these is Guilin, among the most poverty-stricken counties in China. But the development bank is not about to back down, strengthening its position to improve the county’s conditions.

It has donated RMB 2.8 million to develop agricultural and animal husbandry projects, including tea-growing and white goat breeding. It has also organized more than 50 headmasters or primary and middle school principals to be trained in Beijing Normal University.

The bank has also signed a cooperation agreement with the local government to address poverty alleviation via an intended financing of RMB 2 billion in support of developing Wumeng, the old revolutionary base area. It has committed to an RMB 160 million loan to support the construction of Shiliangzi Reservoir, as well as an RMB 53.56 million loan to help upgrade rural highways.

Institutions such as CDB are rolling up their sleeves and tackling various socio-economic challenges, from vision problems and disabilities to lack of stable livelihood, via financing and social responsibility programs set in place.
Nghe An, Vietnam’s largest province by area and found on its north central coast region, is making huge leaps in its health care conditions and service delivery.

Thanks to Vietnam Development Bank (VDB), which plays an integral part in Nghe An with its funding of this critical aspect of social development.

VDB funded three health care projects, including the completed and operational Cua Dong General Hospital and 115 general hospital projects, with a total investment value of up to VND 720 billion.

With the development bank’s help, Nghe An is able to make lofty goals for its health care landscape and come close to achieving them.

By 2015, over 75% of communes will meet the national criteria for health care service, and over 90% of clinics in these localities will have dedicated doctors. Inclusion in health care insurance, too, is envisioned to be at 80%.

Seven years into the implementation of the province’s health care development policy, the numbers and concrete markers of progress in Nghe An’s health care sector show how a development bank’s contribution can greatly accelerate change and improvement. Wealth converts to health, reaching those who most need it.

“Housing for All” is a multi-pronged strategy of the Indian government yet rural housing receives only about 10% of the housing finance from banks — a largely underserved segment.

The Rural Housing Fund (RHF) of the National Housing Bank (NHB) of India serves as a ray of light and a major supplement to earlier financing schemes in this direction, pouring more resources on rural housing refinance for the homeless.

RHF targets individuals falling under the “weaker section” category, which includes small and marginal farmers with land holding of five acres and less; landless laborers, tenant farmers, and share croppers; women; scheduled castes and tribes; and persons from minority communities.

RHF has persuaded many housing finance institutes in India to extend more housing loans to rural areas. In fact, 44% of NHB’s refinance assistance program goes to rural housing.

NHB’s “Rural Housing Finance” won the ADFIAP Outstanding Development Project Awards under the Development Finance-led Poverty Reduction Category.
ADFIAP believes in being a force of positive change by emboldening development financial institutions, including ADFIAP members, to go into green financing, pouring money into clean and renewable energy technologies, and other initiatives to mitigate the impact of climate change.

The use of renewable sources and energy-efficiency measures occupies a special place in Turkey’s energy policy. The Development Bank of Turkey (DBT), with its strong mandate and client bases in the large-scale industrial sector, has been a steadfast partner in developing a robust lineup of green financing projects.

Coursed through DBT and another development bank is financing from the World Bank-steered Private Sector Renewable Energy Efficiency Project, which aims to help increase privately owned and operated energy production from indigenous renewable sources. Created in 2009, the project is financed by an International Bank for Reconstruction and Development (IBRD) investment loan and the Clean Technology Fund (CTF).

DBT finances the investment expenditures of energy production projects based on wind, solar, geothermal, wave, tidal, biomass, and hydroelectric resources. It offers a maximum of $50 million credit limit per project, financing up to 75% of the total cost.

The clean energy loans of DBT has spawned at least nine hydroelectric power plants, along with six wind, one geothermal, and 20 energy-efficiency projects.

There is also a projected reduction in greenhouse gas emissions of 3.3 million tons per annum through investments under the Private Sector Renewable Energy Efficiency Project.

In addition, hydropower plants are more sustainably developed through a cumulative impact assessment. More renewable energy technologies are now being financed commercially, and they are no longer just for large-scale industries. Financial institutions now also see great value in lending to small and medium scale enterprise for green investments.
Changing the game

Current social and environmental conditions make the use of green energy stronger and more compelling than ever.

As the Sri Lankan government-designated administrative unit of the Renewable Energy for Rural Economic Development (RERED) Project, DFCC Bank has transformed the renewable energy landscape in the country into a world-class industry of committed stakeholders and life-changing developments.

RERED seeks to expand the commercial provision and utilization of renewable energy resources. It funded 77 mini-hydro projects and a 10-megawatt wind farm, commissioned a one-MW biomass project, powered 139,480 households in remote off-grid areas, and supplied electricity to about 8,000 households with its Village Hydro projects, to name a few completed efforts.

An estimated 2.15 million tons of greenhouse gases were prevented from polluting the environment due to RERED projects.

RERED projects are internationally recognized as a model initiative when it comes to renewable energy development. DFCC has already hosted study teams from countries such as Cambodia, India, and the Philippines where the bank presented its experiences in renewable energy development. DFCC Bank thrives as one of a small number of development finance institutions (DFIs) that remain viable and continue to fortify their social and environmental programs.

Fiji Development Bank’s Sustainable Energy Financing Policy

Taking big leaps

The island nation of Fiji is at the forefront of the Pacific region, not only for its robust economy, but also with its use and support of renewable energy sources.

The financing of clean energy of Fiji Development Bank (FDB) is a show of commitment to deliver sustainability and a more profound engagement in pro-environment initiatives.

Under its Sustainable Energy Financing Policy (SEFP), FDB provided FJD $2.17 million (US $1.22 million) for the financing of two projects of SunergiseFiji Limited. The company is engaged in delivering solar power to businesses, governments, and communities. These green financing initiatives help Fiji reduce its dependence on fossil fuels to generate electricity.

Apart from bringing immediate positive effects on the environment, they pose significant savings in operating costs for businesses, which can translate to higher wages and benefits for employees.

FDB won the ADFIAP Outstanding Development Project Award in 2014 under the Infrastructure Development Category.
ECONOMIC
ADFIAP believes that a thriving global economy enables many people and institutions to do more for society. Through the financial support that its member-institutions extend, communities become more economically resilient, more inclusive, and more able to withstand and respond to disasters.

How do you effectively buffer the effects of disaster for businesses, which have so much to lose? The answer lies in effective business continuity planning (BCP), an area of focus for the Development Bank of Japan (DBJ).

The bank’s Business Continuity Management (BCM) Rated Loan Program is a clear-cut support mechanism for recovery from disaster and the resulting financial woes of business owners.

DBJ helps clients in their total enterprise risk management programs and efforts, including the design of BCPs, preparation of information technology backup systems, and the earthquake proofing of business facilities. As part of speeding up disaster recovery, the bank also provides new financing methods, including recovery finance and alternative risk transfer finance.

Formerly known as the DBJ Disaster Preparedness Rating, the program as early as 2006 had evaluated companies and selected those engaged in high-level anti-disaster and business continuity initiatives. This assessment set the stage for the first disaster preparedness-based financing method in the world.

As early as 2006, DBJ has been evaluating companies and selected those engaged in high-level anti-disaster and business continuity initiatives.

In 2011, DBJ’s financing menus were revised following the destruction of the Great East Japan Earthquake, a magnitude-9 quake off the Pacific coast of the Tohoku region that unleashed a savage tsunami and caused pernicious effects around the world.

The program bagged the ADFIAP Outstanding Development Project Award in 2014 under the SME Development Category, setting world-class standards in natural disaster risk mitigation and preparedness among business enterprises.
SME Bank Malaysia Berhad has institutionalized, not just financing and assistance for small and medium scale enterprises (SMEs), but also molding Malaysia’s young blood into savvy entrepreneurs. It created a signature corporate responsibility program called “SME Bank Y-Biz Challenge” that help young people realize their business aspirations.

With the support of the Malaysian Ministry of Education and other government agencies, the program offers a venue for creating and innovating products and services that have great potential for commercial success. Over 160 schools and over 700 students have participated in this initiative that exposes young talents and their inventions and innovations.

Y-Biz Challenge winners also received acclaim from other prestigious international contests such as the European Exhibition of Creativity and Innovation in Romania in 2013 when the SME Bank Y-Biz Challenge 2012 champion won a gold medal.

In 2014, SME Bank also flew its 2013 winner to the same competition to showcase a clay-based product that can pour up to 10 cups at any one time.

The program also won for SME Bank the ADFIAP Award under the CSR category at the 37th Annual Meetings in Moscow, Russia. Targeting to become a full-fledged Shariah-based development finance institution by 2015, SME Bank makes meaningful steps toward this direction with the development of SMEs in the country.

Cognizant of the rising joblessness among Malaysian graduates, TEKUN Nasional designed its award-winning “The Young Graduate Entrepreneurship Development Program” to help convert young graduates into successful business owners. This financing scheme based on the Shariah concept lends a hand to the country’s new breed.

The bank allocated an RM 15 million fund for the program and forged partnerships with colleges and universities to provide entrepreneurship training, innovation and management training, and loan facility to participants.

With a financing limit of RM20,000-500,000, the program provides up to 100% working capital (including raw materials, stocks, operational costs, legal fees, and renovation) and purchase of assets such as machinery and equipment.

The program won the ADFIAP Outstanding Development Project Award 2014 under the Human Capital Development Category, a testament to its sustainable work and influence in fertilizing ground for SME development. To date, TEKUN Nasional has already provided microcredit facilities of RM2.96 billion to more than 270,000 entrepreneurs.
SME Development Bank of Thailand promotes “financial happiness” among small and medium scale enterprises (SMEs) through loan facilities that accommodate their specific needs and demands.

Among these are Small SMEs Loan, Special SMEs Loan, Smile Factoring Loan, and Happy Loan. All these create the flexibility that most other commercial banks and financing institutions typically do not provide entrepreneurs.

Small SMEs Loan, available for businesses existing for no less than a year, provides financial support as working capital or business expansion or improvement. With up to one million baht loan amount per account, the loan divides clients into two groups based on risk of collateral, as guaranteed by Thai Credit Guarantee Corporation.

The Happy Loan Project features a special interest rate, maximum borrowing of 120% of collateral value, a 50% discount in credit analysis fee, and overall more flexible terms.

SMEs that can access the credit facility consist of 13 groups, including fabric and textile, food and beverage, metal production, construction, and vehicle and motorcycle maintenance. Target businesses should comply with the Ministry of Industry’s strategy to qualify for the loan.

SME Bank is lending out 19 billion baht (around US$583 million) to launch credit menus that will “return happiness to SMEs,” showcasing innovations for new and existing business owner-clients to help them expand, develop further, and enhance their liquidity.

Complementing its loan offerings are seminars that will spread useful knowledge and experience among SMEs, including the tricky terrains of finance, cost accounting, and taxation.

From lending what SMEs need for their dream venture to helping educate them about cost reduction and brand management, SME Bank knows how to serve as a springboard for success — and SMEs’ return to financial happiness.
GOVERNANCE

ADFIAP believes in adhering to fair, accountable and transparent principles and practices of good governance. Its member-institutions support programs that build institutions and promote best practices on good corporate governance.

When it comes to good governance, the state-owned Development Bank of the Philippines (DBP) walks the talk. Being the first government financial institution in the Philippines to achieve “compliance” status in the Public Governance System (PGS) of the Institute for Solidarity in Asia (ISA) serves as a solid testament.

DBP formally attained this compliance mark at the biannual Public Governance Forum organized by ISA on October 21, 2014. During the validation exercise, DBP President and Chief Executive Officer Gil A. Buenaventura presented the bank’s plans and accomplishments before a panel made up of business, academic, media, and civil society experts, as well as business organization such as ADFIAP.

The PGS program consists of four stages: initiation, compliance, proficiency, and institutionalization. DBP became the first government financial institution to be classified as “initiated” (first stage) using the scorecard.

Aside from successfully proceeding to the Compliance stage, the bank also received a Silver Trailblazer award, given to institutions garnering an 8.5 to 9.2 score in the validation process.

The development bank’s tireless work in raising good governance standards includes setting up a Multi-Sectoral Governance Council (MSGC), which acts as an oversight body to encourage and assist DBP in realizing its vision and strategic direction. MSGC is made up of at least 12 members from diverse groups, including ADFIAP.

It enables them to create and implement specific and quantifiable strategies, as well as to honor their time-bound commitments in these aspects. DBP is also accredited by ISA as an “Island of Good Governance,” where public offices commit to achieve at least 50 breakthrough goals that will positively impact the community.

The PGS encourages public offices, professional associations, and academic institutions to articulate long-term development goals, accountabilities in the organization and community, and transparency measures through sustainable governance mechanisms.
CHAIRMAN
1. Datuk Wan Azhar Wan Ahmad  
President & CEO  
Credit Guarantee Corporation Malaysia Berhad

VICE CHAIRMAN
2. Mr. Pema Tshering  
Managing Director  
Bhutan Development Bank, Ltd.

TREASURER
3. Amb. Jesus P. Tambunting  
Chairman of the Board  
Planters Development Bank

MEMBERS
4. Mr. Jean-Rene Halde  
President & CEO  
Business Development Bank of Canada (BDC)

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

6. Mr. Hu Huaibang  
Chairman  
China Development Bank

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

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

9. Mr. Mukkur Srinivasan Raghavan  
Chairman & Managing Director  
IDBI Bank, Ltd.

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

11. Mr. Toru Hashimoto  
President & CEO  
Development Bank of Japan, Inc.

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

13. Mr. Randolph Koppa  
President  
Trade and Development Bank of Mongolia

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General Manager & CEO  
NIDC Development Bank, Ltd.

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

16. Mr. Pervez Said  
Managing Director & CEO  
House Building Finance Company, Ltd.

17. Mr. Vladimir Dmitriev  
Chairman  
VNESHECONOMBANK

18. Ms. Susana Laulu  
Chief Executive Officer  
Development Bank of Samoa

19. Mr. Arjun Rishya Fernando  
General Manager, CEO, Director  
DFCC Bank

20. Mr. Supot Arevart  
President  
SME Development Bank of Thailand

21. Mr. Ahmet Bucukoglu  
General Manager  
Development Bank of Turkey

22. Mr. Saidakhmat Borievich Rakhimov  
Chairman of the Board  
National Bank of Uzbekistan

23. Mr. Nguyen Quang Dung  
Acting Chairman  
Vietnam Development Bank

22 I CREATING STRONGER COMMUNITIES
1. Mr. Farid Malikov  
Executive Director  
Partnership for Economic and Social Initiatives

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

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

4. Mr. Pema Tshering  
Managing Director  
Bhutan Development Bank Ltd.

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

6. Mr. Kipchu Tshering  
Managing Director  
Bhutan National Bank, Ltd.

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

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

9. Mr. Tshering Dorji  
Managing Director  
T Bank, Ltd.

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

11. Mr. Jean-René Halde  
President and CEO  
Business Development Bank of Canada

12. Ms. Diana Smallridge  
President  
International Financial Consulting, Ltd.
13. Mr. Hu Huaibang  
Chairman  
China Development Bank

14. Mr. Manuel Sablan  
Executive Director  
Commonwealth Development Authority

15. Ms. Vaine Arioka  
Managing Director  
Bank of the Cook Islands

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

17. Mr. Deve Toganivalu  
Chief Executive Officer  
Fiji Development Bank

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

19. Mr. Aren Palik  
President and CEO  
Pacific Islands Development Bank

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

21. Mr. S. L. Choudhury  
Chief Executive Officer  
Credit Guarantee Fund Trust for Micro and Small Enterprises

22. Dr. Dinesh Narain Awasthi  
Director  
Entrepreneurship Development Institute of India

23. Mr. Yaduvendra Mathur  
Chairman & Managing Director  
Export-Import Bank of India

24. Mr. Naresh Takkar  
Managing Director and Group CEO  
ICRA Limited

25. Mr. Mukkur Srinivasan Raghavan  
Chairman & Managing Director  
IDBI Bank, Ltd.

26. Mr. Malay Mukherjee  
CEO & Managing Director  
IFCI Limited

27. Mr. Rajiv Kumar  
Chief Executive Officer  
India SME Technology Services, Ltd.

28. Mr. Mohammad Mustafa Ias  
Chairman & Managing Director  
National Housing Bank

29. Mr. Ravindra Nath  
Chairman & Managing Director  
National Small Industries Corporation Limited

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

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

32. Mr. Suryadi Asmi  
President and Director  
Bank Nagari

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

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

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

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

37. Mr. Toru Hashimoto  
President and CEO  
Development Bank of Japan, Inc.

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

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

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

41. Mr. Bolat Zhamishev  
Executive Chairman  
Development Bank of Kazakhstan
Our Members

42. Mr. Igor Finogenov
Chairman of the Management Board
Eurasian Development Bank

43. Mr. Kyttack Hong
Chairman and CEO
Korea Development Bank

44. Dato' Wan Mohd. Fadzmi Wan Othman
President and CEO
AGROBANK
(Agricultural Bank of Malaysia)

45. Ms. Afidah Mohd Ghazali
Chief Operating Officer
Bank Pembangunan Malaysia Berhad

46. Datuk Adinan Maning
Chief Executive Officer
Bank Simpanan Nasional

47. Mr. Mohd Zamree Mohd Ishak
President and CEO
Credit Guarantee Corporation Malaysia Berhad

48. Mr. Adissadikin bin Ali
Managing Director and CEO
Export-Import Bank of Malaysia Berhad

49. Datuk Ismail Ibrahim
Chief Operating Officer
Iskandar Regional Development Authority

50. Dato' Kamaruzzaman bin Abu Kassim
President and CEO
Johor Corporation

51. Datuk Ibrahim bin Ahmad
Director General
Majlis Amanah Rakyat

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

53. Datuk Dzulkifli Fadzilah
Chief Operating Officer
Perbadanan Usahawan Nasional Berhad

54. Datuk Vincent Pung
General Manager
Sabah Credit Corporation

55. Datuk Mohd. Radzif bin Mohd Yunus
Managing Director
Small Medium Enterprise Development Bank Malaysia Berhad

56. En. Baharom Embi
CEO and Managing Director
Tekun Nasional, Malaysia

57. Mr. Nanjid Munkhbat
Chief Operating Officer
Development Bank of Mongolia

58. Mr. S. Demberel
Chairman and CEO
Mongolian National Chamber of Commerce and Industry

59. Mr. Randolph Koppa
President
Trade and Development Bank of Mongolia

60. Dr. Sein Maung
Chairman
First Private Bank Ltd.

61. Mr. Krishna Prasad Acharya
Administrator and CEO
Employees Provident Fund

62. Mr. Bhakta Pralhad Pandey
Managing Director
National Investment Company P., Ltd.

63. Mr. Shivjee Roy Yadav
General Manager and CEO
NIDC Development Bank Limited

64. Mr. Matthew Macpherson
General Manager
Niue Development Bank

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

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

67. Mr. Ahsanullah Khan
President and CEO
First Credit and Investment Bank, Ltd.

68. Mr. Pervez Said
Managing Director and CEO
House Building Finance Company Ltd.

69. Mr. Agha Ahmed Shah
Managing Director and CEO
Pak Oman Investment Company
70. Mr. Syed Talat Mahmood
President and CEO
Zarai Taraqiati Bank, Ltd.

71. Mr. Harley Fletcher
Acting President
National Development Bank of Palau

72. Mr. Moses Liu
Managing Director
The National Development Bank

73. Mr. Rolando B. Victoria
Executive Director
Alalay sa Kaunlaran Incorporated

74. Mr. Takehiko Nakao
President
Asian Development Bank

75. Mr. Gil A. Buenaventura
President and CEO
Development Bank of the Philippines

76. Mr. Rajan Ashok Uttamchandani
Chairman and CEO
Esquire Financing, Inc.

77. Mr. Joseph C.F. Lufkin
Chief Executive Officer
IFCL Group

78. Ms. Gilda E. Pico
President and CEO
Land Bank of the Philippines

79. Mr. Gerardo B. Anonas
President
Optimum Development Bank

80. Atty. Darlene M. Berberabe
Chief Executive Officer
PAG-IBIG Fund

81. Mr. Edgar V. Generoso
President and CEO
People’s Credit and Finance Corporation

82. Mr. Ermilando D. Napa
President and CEO
Philippine Export-Import Credit Agency

83. Amb. Jesus P. Tambunting
Chairman of the Board
Planters Development Bank

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President and CEO
RCBC Savings Bank

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

86. Mr. Vladimir Dmitriev
Chairman
Vnesheconombank

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Chief Executive Officer
Development Bank of Samoa

88. Mr. Tu'u'u Amarano Sialoa
Chief Executive Officer
National Bank of Samoa

89. Mrs. Matautia Rula Levi
Chief Executive Officer
Samoa Housing Corporation

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

91. Mr. Arjun Rishya Fernando
General Manager, CEO, Director
DFCC Bank

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Chairman
HDFC Bank

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President
SME Development Bank of Thailand

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Managing Director and CEO
Tonga Development Bank

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General Manager
Development Bank of Turkey

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General Manager
TRNC Development Bank

97. Mr. Kakhramon Aripov
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ASAKA Bank

98. Mr. Saidakhmat Borievich Rakhimov
Chairman of the Board
National Bank of Uzbekistan

99. Mr. Thomson Pakoa
Chief Executive Officer
Vanuatu Agriculture Development Bank

100. Mr. Nguyen Dinh Nguyen
Director
Ba Ria Vungtau Development Investment Fund

101. Mr. Nguyen Quang Dung
Acting Chairman
Vietnam Development Bank
ADFIAP was among the few organizations that belonged to the Global Reporting Initiative’s (GRI) G4 Pioneer Program in 2013. GRI is a leading organization in the sustainability field that promotes the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development. To know more about applying G4 guidelines, contact the ADFIAP Secretariat or go to www.globalreporting.org.

### GENERAL STANDARD DISCLOSURES

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### STAKEHOLDERS ENGAGEMENT

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### REPORT PROFILE

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### GOVERNANCE

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### ETHICS AND INTEGRITY

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## ECONOMIC

### ASPECT: ECONOMIC PERFORMANCE
Generic disclosures on management approach

| EC1 | Economic value generated and distributed, including revenues, operating cost, employee compensation, donation and other community investments, retained earnings, and payment to capital providers and governments | 6 |

### ASPECT: MARKET PRESENCE
Generic disclosures on management approach

| EC5 | Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation | N/A |

### ASPECT: INDIRECT ECONOMIC IMPACT
Generic disclosures on management approach

| EC8 | Significant indirect economic impacts, including the extent of impacts | 6 |

## ENVIRONMENTAL

### ASPECT: MATERIALS
Generic disclosures on management approach

| EN2 | Percentage of materials used that are recycled input materials | 6 |

### ASPECT: ENERGY
Generic disclosures on management approach

| EN7 | Reductions in energy requirements of products and services | 6 |

### ASPECT: WATER
Generic disclosures on management approach

| EN8 | Total water withdrawal by source | 6 |

### ASPECT: PRODUCTS AND SERVICES
Generic disclosures on management approach

| EN27 | Extent of impact mitigation of environmental impacts of products and services | 6 |

### ASPECT: TRANSPORT
Generic disclosures on management approach

| EN30 | Significant environmental impacts of transporting products and other goods and materials for the organization’s operations, and transporting members of the workforce | 6 |

## SOCIAL

### ASPECT: EMPLOYMENT
Generic disclosures on management approach

| LA1 | Total number and rates of new employee hires and employee turnover by age group, gender and region | 9 |
| LA2 | Benefits provided to full-time (permanent) employees | 9 |
| LA3 | Return to work and retention rates after parental leave, by gender | N/A |

### ASPECT: LABOR-MANAGEMENT RELATIONS
Generic disclosures on management approach

| LA4 | Minimum notice periods regarding operational changes | N/A |
| LA4 | Average hours of training per year per employee by gender, and by employee category | 9 |

### ASPECT: DIVERSITY AND OPPORTUNITY
Generic disclosures on management approach

| LA12 | Composition of governance bodies and breakdown of employees per category | 7, 9 |

### ASPECT: EQUAL REMUNERATION FOR WOMEN AND MEN
Generic disclosures on management approach

| LA13 | Ratio of basic salary and remuneration of women to men by employee category | 9 |

### ASPECT: LOCAL COMMUNITIES
Generic disclosures on management approach

| SO1 | Percentage of operations with implemented impact assessments, and development programs of women to men by employee category | N/A |

### ASPECT: CUSTOMER HEALTH AND SAFETY
Generic disclosures on management approach

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

### ASPECT: PRODUCT AND SERVICE LABELING
Generic disclosures on management approach

| PR5 | Results of surveys measuring customer satisfaction | N/A |