In 2008, we anchored our sustainability agenda on four pillars: economic, social, environment, and good governance embracing all three at the center. By making these four pillars the focus of our work and advocacy, ADFIAP aims to build value for all our stakeholders by addressing our social, environmental and economic impacts.

Our Report Theme
In 2011, amid the continuing economic uncertainty in many parts of the world, ADFIAP grew larger and stronger. We not only expanded our membership and strengthened our partnerships, we also intensified our involvement in various sustainable development initiatives.

By deepening our roots, we at ADFIAP will continue to widen our global footprint and our corresponding ability to take on more active roles with our members toward sustainable development.

Our Approach to Reporting
Our 2011 Sustainability Report is our fourth annual publication since we started demonstrating the seriousness of our commitment to corporate responsibility and sustainability in 2008.

Reporting Principles
As a baseline for reporting, the report makes reference to the “Sustainability Reporting Guidelines – G3” developed by the Global Reporting Initiative (GRI). While our sustainability performance remains at application level C, we remain committed to the GRI process.

Reporting Period & Process
This report provides information on ADFIAP’s performance for the 12-month period from January to December 2011. For the time-series analysis, data for the past three years (through the end of 2011) were also included. All reports are available on ADFIAP’s website in PDF file format.

Environmental and social performance data for the report are collected annually from the operations of the ADFIAP Secretariat office located in Makati City, Philippines. Data on economic performance, on the other hand, represents the entire Association’s activities.

Selection of the material covered by this report is made both on the basis of stakeholder feedback, as well as extensive internal dialogue. Financial information are obtained from ADFIAP’s accounting system and are presented in U.S. Dollars.
The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) is on its 36th year as the focal point of all development banks and financial institutions engaged in the financing of development in the Asia-Pacific region.

ADFIAP was founded as a non-stock, non-profit organization of development banks during the 6th Asian Development Bank Regional Conference for Development Financing Institutions (DFIs) held in October 1976 in Manila.

Since then, it has grown in size and footprint. As of end-2011, its membership spans 131 institutions in 45 countries and territories. Its Secretariat is based in Makati City, Metro Manila, Philippines.

Global partnerships
In addition to its role as the premier umbrella organization of DFIs, ADFIAP also plays an active role in the global sustainable development arena.

It is a founding member and concurrently the Secretariat of the World Federation of Development Financing Institutions which has 328 member-institutions in 154 countries belonging to similar regional associations in Africa, Latin America and the Middle East.

ADFIAP is also a non-governmental organization in consultative status with the United Nations’ Economic and Social Council.

As part of its greening initiative, ADFIAP is a member of the United Nations Environment Programme Finance Initiative’s Asia-Pacific Task Force.

In 2009, ADFIAP was recognized for its environmental and corporate governance programs when it was given the “2008 Associations Make a Better World” award from the 24,000 member-strong American Society of Association Executives based in Washington, D.C., USA.

Contact information:
Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)
2nd Floor, Skyland Plaza
Senator Gil Puyat Avenue
Makati City, 1200 PHILIPPINES
Email: inquiries@adfiap.org
Website: www.adfiap.org
MESSAGE FROM THE CHAIRMAN

For ADFIAP, sustainability is a responsibility and an opportunity to make changes that matter, and to make life better for the greatest number of lives. Our commitment begins with our Vision, Mission and Values, in which sustainability is the driving force.

In a year marked by disturbances of almost every nature – from the geopolitical turmoil in the Middle East and North Africa, to the lingering economic instability in the Eurozone and in North America, to the earthquakes and tsunami in Japan and floods in Thailand – the role of development financial institutions (DFIs) stands out all the more.

No stranger to crises, our member-DFIs continue to address the demands for the rapid rehabilitation and development of critical sectors in the economy, particularly, infrastructure, energy, and agriculture. And as the focal point of DFIs, ADFIAP, in turn, plays a more significant role in rallying its members to pursue a common vision and uphold the principles of sustainable development.

Deepening our commitment
This strong commitment to sustainability has been a hallmark of ADFIAP since its inception in 1976. While challenges abound, we are inspired by our member-institutions’ progress in their respective countries and our partner organizations’ unwavering support.

Our 2011 Sustainability Report details our performance across 15 areas in a candid and balanced way, and does not shy away from disclosing performance that has fallen short of our expectations. Our membership in the Global Reporting Initiative’s (GRI) Organizational Stakeholders (OS), a worldwide network that embraces transparency, accountability and sustainable development, heralds a new era for sustainability reporting at ADFIAP, which takes the guiding principles of openness and honesty, and our determination to continue to push the boundaries of disclosure, to a new level.

Extending our roots
We also see good governance as an essential foundation for the long-term success of the Association, and your Directors firmly believe that acting with integrity and upholding the highest standards of corporate governance form an essential component of the delivery of ADFIAP’s strategy.

We extend these advocacies and share our best practices with our partners and the newly created organizations we at ADFIAP helped establish in 2011.

We continue to leverage on our role as a founding member and concurrent Secretariat of the World Federation of Development Financing Institutions (WFDFI), a global organization of 328 member-institutions in 154 countries belonging to similar regional associations in Africa, Latin America and the Middle East.

By taking the lead in WFDFI, we were able to forge partnerships and create the Global Sustainable Finance Network (GSFN) which brings together financial institutions and other stakeholders committed to the advancement of sustainable finance.
The world has been through a year of almost unprecedented turmoil and uncertainty, and is facing serious challenges. This frames the way we at ADFIAP must manage our organization and the issues we face.

Under the WFDFI and with the support of the Globale Umwelt-Technologien GmbH (E-Tech Germany), we were able to successfully launch the GSFN at the 1st Global Sustainable Finance Conference in Karlsruhe, Germany, attended by delegates from 25 countries across five continents.

**Forging ahead**

We would not have done much in the global sustainable development arena in such short span of a time if it were not for the solid support and unwavering commitment and dedication of all our stakeholders – from our member-institutions and partner organizations to our Secretariat staff.

The world has been through a year of almost unprecedented turmoil and uncertainty, and is facing some serious challenges. This, in turn, frames the way we at ADFIAP must manage our organization and the issues we face.

There is no doubt that 2012 will be another tough year for many parts of the world. But we have come to realize that the deeper we get involved in tackling society’s problems and the challenges of living in a planet that gets increasingly fragile, we gain more traction in delivering on our commitment of sustainable growth and creating long-term value for all our stakeholders.

NIHAL FONSEKA
Chairman
2011 was a watershed year for ADFIAP as it was able to deepen its relationships with existing member-institutions and partners, as well as forge new networking opportunities with other like-minded organizations.

ADFIAP’s total resources reached US$1.02 million as of December 31, 2010 – the first time it breached the US$1-million mark in its 36-year history.

ADFIAP and the Development Bank of Turkey (Kalkınma) entered into a memorandum of understanding to offer capacity-building and consulting experiences to Association members.

KfW Bankengruppe, Germany’s promotional bank, became a Special Member, thus joining the Asian Development Bank in this membership category.

With financial and technical assistance from the Washington, D.C.-based Center for International Private Enterprise (CIPE), the ADFIAP Responsible Corporate Citizenship (ARCC) Program was launched to promote and develop best CSR principles and practices among ADFIAP member-institutions.
ADFIAP led the launch of the World Federation of Development Financing Institution’s (WFDFI) Global Sustainable Finance Network (GSFN) to bring together financial institutions and other stakeholders committed to the advancement of sustainable finance. The launch was held in Karlsruhe, Germany in a conference attended by 58 delegates from 25 countries across five continents.

ADFIAP partnered with Globale Umwelt-Technologien GmbH (E-Tech Germany) for the mounting of the 1st Global Sustainable Finance Conference under the auspices of WFDFI, as well as implementing programs and initiatives of the GSFN.

Advancing on with its sustainability mandate, ADFIAP joined the Global Reporting Initiative’s (GRI) Organizational Stakeholders (OS), a worldwide network that demonstrates their commitment to transparency, accountability and sustainable development. The OS is an integral part of GRI’s governance framework.

The SMEs for environmental Accountability, Responsibility and Transparency (SMART-Cebu) bagged the top award at the SWITCH-Southeast Asia Networking Meeting in Jakarta. ADFIAP is part of the consortium of organizations participating in the three-year EU-funded SMART-Cebu project.
OUR SUSTAINABILITY PERFORMANCE

Energy
Through various energy conservation measures we have adopted in the workplace – from turning off computers and air-conditioning when not in use, to using high-efficiency lighting systems – our ADFIAP Secretariat was able to cut its electricity consumption by 11% or 201 kilowatts per hour to 1,616 kwh in 2011 from the 2010 level of 1,817 kwh. Our electricity consumption went down despite the increased number of Secretariat activities that entailed additional working hours.

Environment
There are physical limits to the resources of the Earth, both in terms of generating materials, and absorbing waste. Any business activity that exceeds these limits is, by definition, unsustainable in the long run.

At ADFIAP, we believe in making a positive contribution to environmental efforts, no matter of the size of our Secretariat’s operations.

Electricity Consumption (in kilowatt hours)

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumption (kWh)</th>
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</thead>
<tbody>
<tr>
<td>2008</td>
<td>1,851</td>
</tr>
<tr>
<td>2009</td>
<td>2,053</td>
</tr>
<tr>
<td>2010</td>
<td>1,817</td>
</tr>
<tr>
<td>2011</td>
<td>1,616</td>
</tr>
</tbody>
</table>
**Water**
Whenever possible, we look for ways to conserve our water use. In 2011, our total water consumption stood at 160 cubic meters from 248 cu.m. the previous year. This represents a 35% decline in our water bill as a result of vigorous water conservation initiatives.

**Water Consumption** (in cubic meters)

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumption</th>
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</thead>
<tbody>
<tr>
<td>2008</td>
<td>125</td>
</tr>
<tr>
<td>2009</td>
<td>128</td>
</tr>
<tr>
<td>2010</td>
<td>248</td>
</tr>
<tr>
<td>2011</td>
<td>160</td>
</tr>
</tbody>
</table>

**Travel**
Inherent in our work as a resource provider is travelling to countries and territories to touch-base with our member-institutions, attend or conduct conferences, meetings, and other events.

ADFIAP’s heightened involvement in many sustainable development-related activities resulted in a total of 165,834 kilometers of airmiles, which is 17% higher than 141,422 kilometers in 2010. This is equivalent to 29.39 metric tons of carbon emissions (CO2).

**Travel-Related Carbon Emission** (in kilometers of airmiles)

<table>
<thead>
<tr>
<th>Year</th>
<th>Emissions</th>
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</thead>
<tbody>
<tr>
<td>2008</td>
<td>190,023</td>
</tr>
<tr>
<td>2009</td>
<td>94,352</td>
</tr>
<tr>
<td>2010</td>
<td>141,422</td>
</tr>
<tr>
<td>2011</td>
<td>165,834</td>
</tr>
</tbody>
</table>

**Paper**
In pursuit of a paperless work environment to save trees, raise work productivity, and cut down our printing expenses, ADFIAP has been disseminating more and more information electronically via its website, www.adfiap.org, and other microsites. Despite these efforts, our annual consumption slightly increased to 130 reams of paper, five reams (equivalent to 2,500 pieces of paper) higher than in 2010. However, we continue to use uncoated, chlorine-free, post-consumer paper in our Sustainability Reports. In the succeeding years, we will intensify our conservation, recycling and reuse initiatives, as well as the procurement of environment-friendly materials and increasing use of electronic transmission of data.

**Paper Consumption** (1 ream = 500 pieces)

<table>
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<tr>
<th>Year</th>
<th>Consumption</th>
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<tbody>
<tr>
<td>2008</td>
<td>160</td>
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<td>2009</td>
<td>125</td>
</tr>
<tr>
<td>2010</td>
<td>125</td>
</tr>
<tr>
<td>2011</td>
<td>130</td>
</tr>
</tbody>
</table>

**Deepening our commitment to sustainability**
ADFIAP recognizes the scientific consensus linking greenhouse gas emissions and climate change. While we are not an energy-intensive organization, as a global citizen we are concerned about the negative consequences of climate change and believe that prudent and cost-effective action by governments, industry, and consumers to reduce emissions to the atmosphere are necessary.

In the succeeding years, we will continue to intensify our efforts in reducing the greenhouse gas emissions (GHG) from our own operations through:

- Energy efficiency and conservation measures;
- Setting goals to drive improvements in our travel-related carbon emissions;
- Helping our member-institutions reduce their own GHG emissions; and
- Advocate public disclosure of GHG and energy usage data through sustainability reporting.
**Economic**

As well as promoting the interest of development finance, we are also committed to creating economic value for our stakeholders and communities, while continuously improving our performance as a good corporate citizen.

**ADFIAP’s economic contributions generate valuable revenues for governments, as well as for our employees, suppliers and partners.**

**Our economic contributions**

ADFIAP’s operations can provide a strong base for the economic growth of communities, regions and countries. We focus on ensuring that our presence brings sustainable socio-economic benefits to places where we work, host meetings and events, and conduct other activities.

Our direct economic contribution is made up of the value we add by paying wages, employee benefits, taxes and our returns to capital (interest income on budget savings), along with the payments we make to our suppliers.

However, our true economic contribution is far greater once the multiplier effects of our member-institutions’ presence and level of involvement in an area are considered. These include the indirect economic impact on job generation, spending from staff wages, governments distributing tax and royalty revenues, and communities benefiting from their resources and social commitments.
Two minds are better than one with IQ-Dagang

Even fresh ideas can sometimes wither in the vine if they do not get enough opportunity to flourish and thrive.

Such is the belief of SME Bank Bhd when it launched an innovative initiative called “IQ-Dagang” in October 2010 to assist entrepreneurs in turning their basic ideas into viable and bankable businesses.

Aside from providing the SME sector with financial and advisory services, the Malaysian bank asks entrepreneurs in strategic industries to submit their innovative commercial ideas to its 18 branches, its call center, or through its online portal. IQ-Dagang essentially serves as an “idea box” program that begins with a “seed or pre-commercialization” business idea or plan of an existing or new business.

The business ideas or plans first go through a team of experienced and skilled experts in business who will assist in idea development and refinement, loan submission and finally, commercialization.

SME Bank is looking at business plans or ideas that could come under the 12 National Key Economic Areas (NKEA) identified by the Malaysian government.

SME Bank has also established an Entrepreneur Development Entity (EDE) as part of its efforts to enhance interfacing with customers and improve service delivery, consistent with current market needs. The EDE provides early intervention to entrepreneurs through advisory services when they apply for loans.

SME BANK OF MALAYSIA

Date Established:
October 3, 2005

Ownership and purpose: The SME Bank is the result of a merger between Bank Pembangunan & Infrastruktur Malaysia Bhd and Bank Industri & Teknologi Malaysia Bhd. It has emerged as a full-fledged bank following a subsequent separation exercise that was completed in 2008.

Since undergoing several changes since its establishment in 2005, the Bank was placed under the supervision of the Ministry of International Trade and Industry of Malaysia.

Being a government-owned bank, the SME Bank’s business model is unlike those of commercial banks that can take deposits from the market.

Website:
www.smebank.com.my
**How we generate financial resources**

ADFIAP has three regular funding sources for its operations: membership dues, training fees, and grants. In 2011, the total amount of membership dues we collected dipped by 13% to US$302,217 from US$347,959 in 2010 despite the growth of our membership. This is due to the relief and/or condonation the Association extended to some members faced with difficulties during the global economic crisis.

However, total training fees grew by 10% to US$185,240 from US$169,009 while total grants received surged by almost eight-fold to US$139,225 from US$15,585 during the reporting period.

In terms of contribution to our funding base, membership dues still accounted for the lion's share with 44%. The other key contributors were training fees (27%) and grants (20%).

As a non-profit, non-government organization, ADFIAP is also confronted with the challenge of maintaining financial discipline and mobilizing resources innovatively to ensure its financial sustainability.
Conserving China’s precious water

Talk about cotton and China’s Xinjiang region easily comes to mind. The vast region holds an important position in the country, being its “Cotton Capital.” Blessed with long sunlight hours and a dry climate, it has become a haven for cotton growers and has helped propelled China as both the world’s leading producer and biggest importer of raw cotton and its top exporter of cotton fabrics and apparel.

But the rapid expansion of industrial-scale cotton farming in this arid western province is being blamed for some of China’s environmental woes, including the depletion of precious water resources.

Enter China Development Bank (CDB). It extended RMB 120 million (around US$19 million) in credit to bankroll an innovative project that involved the application of water-conserving technology to cotton production in Xinjiang.

Cotton production bases have been developed for the management, technology popularization, and propagation of fine cotton, among others. The cotton textile industry in Xinjiang has also benefited from the Chinese government’s favorable policies.

The project has not only raised Xinjiang’s cotton quality and production volume by 15%, it also saved 30% of the area’s irrigation water.

Apart from its positive impact on the environment, the project also benefited 2,600 farmer families in Xianjing, CDB said.
Our stakeholders
Our stakeholders are institutions and individuals who have an interest in, and may be affected by, our activities. Our primary stakeholders – our member-institutions – come from various parts of the region and the world and represent a diverse range of interests, all of which are important to the sustainability of our Association.

We continually communicate with various stakeholder groups – from our employees to external groups such as members, development organizations, policymakers and society in general.

Processes of engagement
The diversity and complexity of our stakeholder groups thus demand different forms of engagement and dialogue, depending on the groups’ respective concerns and locations, and the intensity of our relationships.

These forms of engagement involve the following:
• conduct of survey on relevant development issues and trends;
Not even its own charter could stop the Development Bank of Turkey (TKB) from reaching out to small and medium enterprises (SMEs) and further rev up the country’s economic engine.

SMEs make up nearly 100% of all businesses in Turkey. Despite their dominance, these enterprises went through a difficult year in 2009 as bank credit and demand dried up, leaving many business owners with stained credit records, little collateral and no place to turn for funding new endeavors.

Thanks to TKB, Turkish SMEs have found a lifeline.

The law that established TKB only permits the bank to extend loans to joint stock companies. In order to assist SMEs, the bank has resorted to apex lending as a new financial instrument and has entered into loan agreements with leading commercial banks in Turkey to address the challenge of not having a branch network.

Under these loan agreements, TKB gives the commercial banks the opportunity to extend loans to SMEs with concessionary cost and maturity conditions. The project bankrolled the investment and working capital requirements of Turkish SMEs.

Giving TKB enough financial muscle to flex were the long-term loans from the World Bank and the European Investment Bank (EIB). TKB was able to draw on the loan windows and funnel credit to Turkish SMEs. The sheer volume of the credit line helped slow the shrinking volume of SME loans available in the market.

TKB also lends its expertise to special administrative units pursuing region-specific strategies under the Country Development Strategy of Turkey.
• assessment of member-institutions’ training needs and requirements;
• use of e-mail blast software to keep members and partners abreast of ADFIAP’s activities and developments;
• holding of executive briefings for members;
• online correspondence for Board-related matters, among others.

We believe in addressing our stakeholders’ interests in our decision-making processes. This involves carefully evaluating the results of polls and member satisfaction surveys, as well as inquiries and members’ feedback. We have also embarked on online initiatives to encourage open communication among members and partners and help communicate and promote our advocacy positions and campaigns.

These online resources are the following:
• ADFIAP website (www.adfiap.org)
• Asia-Pacific Institute of Development Finance (www.adfiap.org/idf)
• ADFIAP Consulting (www.adfiap.org/consulting)
• ADFIAP Responsible Citizenship (www.adfiap.org/arc)
• SME-Finance Initiative (www.smefi.com)
• Corporate Governance (www.governance-asia.com)
• Environment Governance Standards (www.egs-asia.com)
• iamadfiap (www.adfiap.org/iamadfiap)
• eLibrary (www.adfiap.org/e-library)
• ADFIAP Awards (www.adfiap.org/development-awards)

Deepening our commitment through partnerships
In addition to deepening our relationship with our member-institutions and partners, ADFIAP also plays an active role in various arenas of public policy making related to its mission. We conduct constant dialogue with development institutions, policymakers, government offices and like-minded institutions to scale up our efforts and advocacy.

In addition, we provide forums for a cross-disciplinary exchange of ideas that enable development finance leaders, experts, regulators, and an international audience to discuss ways to improve collaboration and dialogue on sustainable development issues.

In 2011, we took the lead in establishing the Global Sustainable Finance Network (GSFN), a voluntary membership-based global initiative that aims to bring together financial institutions and other stakeholders committed to the advancement of sustainable finance. We partnered with E-Tech Germany to mount the 1st Global Sustainable Finance Conference. ADFIAP’s leadership was made possible through the World Federation of Development Financing Institutions (WFDFI), where it is a member and serves as the Secretariat.

ADFIAP’s GLOBAL PARTNERS
International partners, donors and supporting organizations

• United Nations Environment Programme Finance Initiative (UNEPFI)
• International Trade Centre UNCTAD/WTO (ITC)
• European Commission SWITCH Asia Programme
• United States Agency for International Development (USAID)
• Center for International Private Enterprise (CIPE)
• Asia-Pacific Economic Cooperation Business Advisory Council (ABAC)
• Australian APEC Study Centre (AASC)
• Illinois State University (ISU)
• Japan Economic Research Institute Inc. (JERI)
• Association for Sustainable & Responsible Investment in Asia (ASrIA)
• Asian Bankers Association (ABA)
• Association of Development Finance Institutions (AADFI)

• Association of Development Finance Institutions in Member-Countries of the Islamic Development Bank (ADFIMI)
• Latin American Association of Development Financing Institutions (ALIDE)
• European Development Finance Institutions (EDFI)
• Community Development Finance Association (CDFA), U.K.
• Association of Development Financing Institutions in the Pacific (ADFIP)
• Association of Development Finance Institutions of Malaysia (ADFIM)
• UNEP/FI-Wuppertal Collaborating Center for Sustainable Production and Consumption (CSCP)
• Globale Umwelt-Technologien GmbH (E-Tech Germany)
Bhutan shows the way to happiness

At an international forum of development finance institutions in December 2011, CEOs were not talking about money alone; they were also seriously discussing the pursuit of happiness.

The venue was, after all, in Bhutan – the tiny Himalayan kingdom with a population of just 700,000 that measures its progress by the level of happiness among its citizens.

Hosted by Financial Institutions Association of Bhutan (FIAB), whose members also belong to ADFIAP, the forum discussed financing for development in pursuit of Gross National Happiness (GNH) – the anti-thesis to the use of the gross domestic product (GDP) as a measure of a nation’s welfare.

Bhutan’s government and institutions are also talking of nurturing the values, wisdom, and the practice of spiritual traditions, as well as drawing on indigenous values and knowledge to develop appropriate policies. They also discourage unsustainable behaviors that diminish collective wellbeing and call for equitable access to credit.

We believe in addressing our stakeholders’ interests in our decision-making processes. This involves carefully evaluating the results of polls and member satisfaction surveys, as well as inquiries and members’ feedback. We have also embarked on online initiatives to encourage open communication among members and partners and help communicate and promote our advocacy positions and campaigns.

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Bhutan Development Bank Ltd. (BDBL)
BDBL was established in 2000 by the Royal Government of Bhutan (RGOB) as the only development finance institution that provides financial services to develop agricultural and industrial enterprises in Bhutan.

Website: www.bdbl.bt

Bhutan National Bank
By order of the RGOB in 1995, the Unit Trust of Bhutan was converted into a commercial bank. With the technical assistance of the Asian Development Bank (ADB), the UTB was successfully converted into a full-fledged commercial bank in January 1997 as the Bhutan National Bank Limited (BNB), the first fully computerized financial institution in the Kingdom.

Website: www.bhutannationalbank.com

Bank of Bhutan Limited
Bank of Bhutan was established as a government-owned commercial bank. Until the establishment of the Royal Monetary Authority of Bhutan in 1982, it served as the central bank in Bhutan. Bank of Bhutan started with only 20 account holders and currently has about 150,000 accounts.

Website: www.bob.bt

Royal Insurance Corporation of Bhutan Ltd.
Royal Insurance Corporation of Bhutan Limited was incorporated in 1975 primarily to meet the insurance need of the citizens of Bhutan, as well as to actively participate in the economic development of the nation.

Website: www.ricb.com.bt
Our goal at ADFIAP is to prod our member-institutions to move along the sustainability path and to understand the key motivators and the impact of the current economic challenges on sustainability initiatives.

In the world of development financing, I find that our colleagues who wear the “sustainability hat” are some of the most passionate and committed people in our industry. They are also taking on global challenges that are getting tougher by the day.

Indeed, it is a monumental task to tackle these issues and embedding sustainability into an organization’s culture, especially when many of the advocates find themselves with bigger accountability for success, but not the authority or the resources to carry out the changes needed.

This is why ADFIAP exists.

Our mission is to advance sustainable development in the countries where the Association has members, using finance as an instrument to make this development happen. We continue to be the voice of our 131 member-institutions. Together as an Association, we are able to mobilize resources and forge partnerships that multiply and magnify our sustainability efforts and advocacies.
In the context of ADFIAP, sustainable development means having a "quadruple-bottom-line" result with economic, environmental, social, and governance dimensions.

Over the past few years, we at ADFIAP have implemented numerous sustainability initiatives and made good progress on issues such as financial inclusion, SME access to credit, corporate governance, green banking, and sustainability reporting.

With the challenges of the economic recession in the developed parts of the world, some would argue that sustainability has been hijacked by more pressing issues. ADFIAP believes that we have had much success on the things we can control, and now we are faced with the harder part – how to scale up our efforts. We not only need to create synergies with our members and partners, but also work with government, the academe, foundations, communities, trade associations, and other like-minded groups.

Yes, our role is complex, and yes, we should anticipate curve balls. This, however, should not dissuade us. Rather, the opportunities to work with partners and garner alliances should motivate us to push aggressively forward so we could get closer to the prize – a vibrant, integrated and sustainable world.

To jump-start the next phase of sustainability collaboration and partnership, ADFIAP has taken the lead in forming the Global Sustainable Finance Network (GSFN), which brings together financial institutions and other stakeholders committed to the advancement of sustainable finance. We will continue to drive these organizations so we can help move sustainability forward in many parts of the world.

We at the ADFIAP Secretariat will also continue to enhance our communication channels to address our constant challenge of communicating our services and knowledge resources to our members, which are currently in 45 countries and territories.

We hope you will join us to build and enrich the sustainability community ADFIAP has been fostering for the past 36 years.
MEMBERS

Mr. Lolo Moliga
Chief Executive Officer
Development Bank of American Samoa

Mr. Donald Charles
General Manager
Antigua & Barbuda Development Bank

Mr. Angus Armour
Managing Director
Export Finance & Insurance Corporation

Mr. Jahangir Fevzi Hajiyyev
Chairman of the Board
International Bank of Azerbaijan

Mr. Son Koun Thor
Chairman & CEO
Rural Development Bank

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

Ms. Diana Smallridge
President
International Financial Consulting, Ltd.

Mr. Chen Yuan
Chairman
China Development Bank

Mr. Man Soo Kang
Chairman & CEO
Korea Development Bank

Mr. Rajender Mohan Malla
Chairman & Managing Director
IDBI Bank, Ltd.

Mr. Atul Kumar Rai
CEO & Managing Director
IFCI, Ltd.

Mr. Jahangir Fevzi Hajiyyev
Chairman of the Board
International Bank of Azerbaijan

Mr. Angshuk Singhihan
Chief Executive Officer
India SME Technology Services, Ltd.

Mr. Mohammad Reza Jahan Biglary
Managing Director
Parsian Farda Investment & Financial Counsellors Institute

Mr. Hae-Bong Cheoung
President
Eco-Frontier

Mr. Mohammad Reza Jahan Biglary
Managing Director
Parsian Farda Investment & Financial Counsellors Institute

Mr. Kaushik Mukherjee
Managing Director
Kartanaka State Financial Corp.

Mr. K.S. Singhwan
Chief Executive Officer
Bank Nagari

Mr. Raj Vikash Verma
Chairman & Managing Director
National Housing Bank

Mr. Suryadi Asmi
President & Director
Bank Nagari

Mr. Ghorban Daniali
Chairman & Managing Director
Bank of Industry & Mine

Mr. Mohammed Reza Jahan Biglary
Managing Director
Parsian Farda Investment & Financial Counsellors Institute

Mr. Jahangir Fevzi Hajiyyev
Chairman of the Board
International Bank of Azerbaijan

Mr. Hae-Bong Cheoung
President
Eco-Frontier

Mr. Mohamad Reza Jahan Biglary
Managing Director
Parsian Farda Investment & Financial Counsellors Institute

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

Datuk Wan Azhar bin Wan Ahmad
President & CEO
Development Bank of Malaysia Berhad

Mr. Cahala Moh. Fadzmi Wan Othman
President & CEO
(Agricultural Bank of Malaysia)

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

Mr. Man Soo Kang
Chairman & CEO
Korea Development Bank

Encik Wan Mohd. Fadzmi
President & CEO
Bank Pembangunan Malaysia Berhad

Mr. Mohamad Reza Jahan Biglary
Managing Director
Parsian Farda Investment & Financial Counsellors Institute

Mr. Hae-Bong Cheoung
President
Eco-Frontier

Mr. Mohammad Reza Jahan Biglary
Managing Director
Parsian Farda Investment & Financial Counsellors Institute

Mr. Milverton Reynolds
Managing Director
Development Bank of Jamaica, Ltd.
Our people are critical enablers of ADFIAP’s sustainability efforts. We have programs designed to embed a sustainability mindset into everyday work, and we foster and encourage passionate employees to create and integrate sustainability into their work and their workplace.

Organization and Workforce
Our permanent Secretariat, which is based in Makati City, Philippines, carries out the programs and policies of the Association. Its day-to-day affairs are managed by the Secretary General, who is appointed by and directly reporting to the Board of Directors.

Investing in Human Capital
We regard people as ADFIAP’s biggest assets thus we create working environments where they can professionally thrive, their well-being and talents are nurtured, and teamwork is encouraged.

In 2011, four members of the Secretariat’s senior management spent a total of 712 work-hours (or 29.67 work days) for training. This represents a dramatic increase of 178% from the total training hours in 2010. As a result of having a highly motivated staff, we have zero employee turnover rate, as well as incidents of absenteeism. We have also kept our workplace safe so there was no work-related injury, occupational diseases, lost days, and other fatalities during the reporting period.

ADFIAP also ensures that our work policies and compensation benefits comply with the Minimum Wage Act in the Philippines and other relevant labor laws. Staff benefits accounted for 53% of the Secretariat’s total compensation and benefits package, with regular salaries making up 47%.

Members of the ADFIAP Secretariat:
(Top, L-R) Lorie Cervantes, Finance & Administration Officer; Sandra Honrado, Senior Executive, Programs; Sandy Lim, Membership & Events Management Consultant; and Enrique Florencio-Head, Knowledge Management & Sustainability Officer; (Center photo, L-R) seated: Liza Olvina, Membership Specialist; Susan Bajar, Secretariat Affairs Officer; standing: Robert Juan, Information Officer; Teodato Rey Lazo, Finance & Administration Specialist; (Bottom, L-R) seated: Ma. Cristina Arenas, IT Specialist; Elmer Enerva, Jordan Isidro, and Regional Villaflor, Staff Support
ADFIAP Consulting (AC) 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.

Since it started fully operating as a unit of ADFIAP in 2009, AC has already served many clients’ requirements for capacity building, institutional building, enterprise development, professional coaching, financial advisory, and program management. In 2011, AC served as a consultant for the following projects and initiatives:

- **SWITCH Asia Program Year 2-SMEs for Environmental Accountability, Responsibility and Transparency (SMART)-Cebu Project:** AC provided advocacy, advisory and capacity enhancement services and conducted workshops to financial institutions and SMEs to promote sustainable production and consumption, and attract green investments and green financing;

- **Independent Review of the ICRRS of a Philippine-based commercial bank:** AC teamed up with PSR Consulting to conduct an external review of the internal credit risk rating system (ICRRS) of a Philippine commercial bank, in line with central bank regulations;

- **Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI):** AC conducted workshops on SME Access to Finance for the Ceylon Chamber of Commerce and the Federation of Chamber of Commerce and Industry of Sri Lanka in Colombo, Sri Lanka;

- **Australian APEC Study Centre at RMIT University in Melbourne with the support of the Australian Agency for International Development (AusAid):** AC coordinated a regional symposium on “Best Practice Regulatory Principles Supporting MSME Access to Finance,” which brought together 32 delegates, experts and regulators from the region;

- **Pacific Islands Development Bank (PIDB):** AC extended consulting and technical assistance to help raise and diversify PIDB’s funding sources to expand its financing programs to member-islands that include Guam, Palau, and the Federated States of Micronesia (Chuuk, Pohnpei, Kosrae, Yap), Commonwealth of Northern Mariana Islands and Republic of Marshall Islands under the proposed program called PLEDGE or Pacific Islands Logistics for Economic Development and Green Environment Project;

- **APEC Forum on Financial Inclusion:** AC acted as Technical Organizer for the Philippines’ Department of Finance in a forum entitled “Accelerating Financial Inclusion in Asia and the Pacific: An Operational Dialogue on Innovative Financial Inclusion Policies” held in Honolulu, Hawaii. The event brought together 24 policy makers, regulatory officials and experts on financial inclusion from 10 APEC-member economies.

- **SME Financial Inclusion Training Program for Bangko Kabayan (BK):** AC conducted a high-impact SME Finance training program for branch managers, credit advisers and credit investigators of BK, a multi-awarded rural bank in Batangas province, Philippines to further strengthen its SME lending infrastructure and capability to identify and spot viable projects and properly evaluate, measure and mitigate risks relative to SME lending.

- **Asian Development Bank RETA 7379:** AC assisted in building a DFI network data base for the National Infrastructure Information System (NIIS), a web-based information platform developed with support from the ADB.
### Audited Financial Statements

#### Audited Statements of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>December 31 2011</th>
<th>December 31 2010</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$523,628</td>
<td>US$526,081</td>
</tr>
<tr>
<td>Short-term Investments</td>
<td>40,000</td>
<td>-</td>
</tr>
<tr>
<td>Receivable from members</td>
<td>72,472</td>
<td>93,142</td>
</tr>
<tr>
<td>Other receivables</td>
<td>28,132</td>
<td>102,022</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>664,232</strong></td>
<td><strong>721,245</strong></td>
</tr>
<tr>
<td><strong>Noncurrent Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property and equipment</td>
<td>22,947</td>
<td>21,848</td>
</tr>
<tr>
<td>Investment properties</td>
<td>269,361</td>
<td>269,361</td>
</tr>
<tr>
<td>Other assets</td>
<td>2,858</td>
<td>5,154</td>
</tr>
<tr>
<td><strong>Total Noncurrent Assets</strong></td>
<td><strong>295,166</strong></td>
<td><strong>296,363</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>US$959,398</td>
<td>US$1,017,608</td>
</tr>
</tbody>
</table>

#### Liabilities and Members’ Funds

<table>
<thead>
<tr>
<th></th>
<th>December 31 2011</th>
<th>December 31 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable, accrued expenses and other liabilities</td>
<td>US$186,528</td>
<td>US$175,884</td>
</tr>
<tr>
<td><strong>Noncurrent Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retirement liability</td>
<td>105,613</td>
<td>44,714</td>
</tr>
<tr>
<td><strong>Total Noncurrent Liabilities</strong></td>
<td><strong>292,141</strong></td>
<td><strong>220,598</strong></td>
</tr>
<tr>
<td><strong>Members’ Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>(100,198)</td>
<td>(100,198)</td>
</tr>
<tr>
<td><strong>Total Liabilities and Members’ Funds</strong></td>
<td>US$959,398</td>
<td>US$1,017,608</td>
</tr>
</tbody>
</table>
## Audited Statements of Comprehensive Income

**Years Ended December 31**

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members’ contributions</td>
<td><strong>US$302,217</strong></td>
<td><strong>US$347,959</strong></td>
</tr>
<tr>
<td>Training fees</td>
<td><strong>185,240</strong></td>
<td>169,009</td>
</tr>
<tr>
<td>Grants</td>
<td><strong>139,225</strong></td>
<td>15,585</td>
</tr>
<tr>
<td>Lease income</td>
<td><strong>21,098</strong></td>
<td>21,629</td>
</tr>
<tr>
<td>Interest income</td>
<td><strong>7,273</strong></td>
<td>4,834</td>
</tr>
<tr>
<td>Foreign currency exchange gain (loss) - net</td>
<td><strong>5,180</strong></td>
<td>(51,435)</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td><strong>24,067</strong></td>
<td>17,971</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td><strong>684,300</strong></td>
<td><strong>525,552</strong></td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Meetings and training</td>
<td><strong>321,988</strong></td>
<td>221,284</td>
</tr>
<tr>
<td>Information and research</td>
<td><strong>36,769</strong></td>
<td>32,111</td>
</tr>
<tr>
<td>Administrative:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries, wages and allowances</td>
<td><strong>188,108</strong></td>
<td>172,738</td>
</tr>
<tr>
<td>Provision for probable losses</td>
<td><strong>106,301</strong></td>
<td>63,529</td>
</tr>
<tr>
<td>Retirement expense</td>
<td><strong>81,182</strong></td>
<td>9,748</td>
</tr>
<tr>
<td>Professional fees</td>
<td><strong>13,466</strong></td>
<td>9,987</td>
</tr>
<tr>
<td>Depreciation</td>
<td><strong>6,393</strong></td>
<td>8,847</td>
</tr>
<tr>
<td>Communication</td>
<td><strong>6,006</strong></td>
<td>5,506</td>
</tr>
<tr>
<td>Occupancy costs</td>
<td><strong>5,951</strong></td>
<td>5,011</td>
</tr>
<tr>
<td>Entertainment, amusement and recreation</td>
<td><strong>5,765</strong></td>
<td>3,030</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td><strong>5,562</strong></td>
<td>5,646</td>
</tr>
<tr>
<td>Utilities</td>
<td><strong>3,023</strong></td>
<td>4,500</td>
</tr>
<tr>
<td>Taxes and licenses</td>
<td><strong>2,252</strong></td>
<td>2,099</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td><strong>27,363</strong></td>
<td>30,683</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>810,129</strong></td>
<td><strong>574,719</strong></td>
</tr>
<tr>
<td><strong>LOSS BEFORE INCOME TAX</strong></td>
<td><strong>(125,829)</strong></td>
<td><strong>(49,167)</strong></td>
</tr>
<tr>
<td><strong>PROVISION FOR INCOME TAX</strong></td>
<td><strong>(3,924)</strong></td>
<td><strong>(2,537)</strong></td>
</tr>
</tbody>
</table>
The ADFIAP 2011 Sustainability Report was prepared based on the Global Reporting Initiative's (GRI) Sustainability Reporting Guidelines applicable to non-profit and non-government organizations. ADFIAP measured its sustainability performance using the following G3 C-level indicators (self-declared):

<table>
<thead>
<tr>
<th>GRI No.</th>
<th>CATEGORY</th>
<th>ISSUE</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Strategy and Analysis</td>
<td>1.1 Statement from the most senior decision maker(s) of the organization</td>
<td>2-3</td>
</tr>
<tr>
<td>2</td>
<td>Organizational Profile</td>
<td>2.1 Name of the organization</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.2 Primary brands, products, and/or services</td>
<td>4-5</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.3 Operational structure and major divisions</td>
<td>24-25</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.4 Location of headquarters</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.5 Countries of operations</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.6 Nature of ownership, legal form</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.7 Markets served</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.8 Scale of reporting organization</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.9 Significant changes during the reporting period</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.10 Awards and recognition received during the reporting period</td>
<td>n/a</td>
</tr>
<tr>
<td>3</td>
<td>Report Parameters</td>
<td>3.1 Reporting period</td>
<td>IFC</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.2 Date of most recent previous report</td>
<td>IFC</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.3 Reporting cycle</td>
<td>IFC</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.4 Contact point for question about the report and its contents</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Report Scope and Boundary</td>
<td>3.5 Process for defining report content</td>
<td>IFC</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.6 Boundary of the report</td>
<td>IFC</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.7 Limitations on the scope or boundary of the report</td>
<td>IFC</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.8 Basis for reporting on joint ventures, subsidiaries, related entities</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.10 Explanation of the effect of any re-statement of information provided in previous reports</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.11 Significant changes from previous reporting period</td>
<td>n/a</td>
</tr>
<tr>
<td>4</td>
<td>Governance, Commitments, and Engagement</td>
<td>4.1 Governance structure of the organization</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4.2 Indicate if the Chair of the highest governance body is also an Executive Officer</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4.3 Number of Independent and non-executive members</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4.4 Mechanisms for shareholders and employees to provide recommendations</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>Stakeholders Engagement</td>
<td>4.14 List of stakeholders groups</td>
<td>12, 14</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4.15 Basis for identification and selection of stakeholders groups</td>
<td>12</td>
</tr>
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## Table of Contents

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<th>PAGE</th>
</tr>
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<tbody>
<tr>
<td><strong>ECONOMIC</strong></td>
<td>EC1 Economic value generated and distributed, including revenues, operating cost, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments</td>
<td>8, 10</td>
</tr>
<tr>
<td></td>
<td>EC5 Adherence to minimum wage law in areas of operations</td>
<td>24</td>
</tr>
<tr>
<td><strong>ENVIRONMENT</strong></td>
<td>EN4 Indirect energy consumption by primary source</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>EN7 Initiatives to reduce indirect energy consumption and reductions achieved</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>EN8 Total water withdrawal by source</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>EN26 Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation</td>
<td>7</td>
</tr>
<tr>
<td><strong>SOCIAL (LABOR)</strong></td>
<td>LA1 Total workforce by employment type (permanent, probationary, and contractuals)</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td>LA2 Total number and rate of employee turnover, by gender, age</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td>LA3 Benefits provided to full-time (permanent) employees</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td>LA7 Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities</td>
<td>24</td>
</tr>
<tr>
<td><strong>SOCIAL (PUBLIC POLICY)</strong></td>
<td>SO5 Public policy positions and participation in public policy development and lobbying</td>
<td>1, 12-13</td>
</tr>
<tr>
<td><strong>SOCIAL (PRODUCT RESPONSIBILITY)</strong></td>
<td>PR5 Practices related to customer satisfaction, including result of surveys measuring customers’ (members’) satisfaction</td>
<td>12, 14</td>
</tr>
<tr>
<td><strong>NGO SECTOR SUPPLEMENT</strong></td>
<td>NGO1 Processes for involvement of affected stakeholder groups in the design, implementation, monitoring and evaluation of policies and programs</td>
<td>12, 14</td>
</tr>
<tr>
<td></td>
<td>NGO2 Processes to formulate, communicate, implement, and change advocacy positions and public awareness campaigns</td>
<td>12, 14</td>
</tr>
<tr>
<td></td>
<td>NGO6 Processes to take into account and coordinate with the activities of other actors</td>
<td>12, 14</td>
</tr>
</tbody>
</table>

We prepare our reports and documents for electronic dissemination in an effort to reduce consumption of resources from printing and distributing hard copies. In publishing our 2011 Sustainability Report, limited editions of offset-printed versions are printed on Forest Stewardship Council (FSC)-certified paper, and distributed to a limited number of people, primarily member-institutions and partner organizations. An electronic copy of this report may also be downloaded on its website, www.adfiap.org.

Publisher: Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)
Editorial Consultant: Writers Edge, Inc.
Photography (Secretary General, ADFIAP Secretariat and ADFIAP Consulting): Albert Labrador
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.

Values

As a membership service organization, we are guided by the following set of 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, Secretariat officers and staff will continue to learn new things and hone their skills for 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 to and for the constituencies that they serve.