



ADFIAP
financing sustainable development

2008 Integrated Annual and Sustainability Report

Continuity.
Diversity.
Community.

2008 Integrated Annual and Sustainability Report



For inquiries about this report, please contact:

The Secretariat

*Association of Development Financing Institutions in Asia and the Pacific
2nd Floor Skyland Plaza, Sen. Gil Puyat Avenue, Makati City 1200, Philippines*

Telephones : (63 2) 816 1672 / 843 0932 / 843 5892

Facsimile : (63 2) 817 6498

Email : inquiries@adfiap.org

Website : www.adfiap.org

About Our Report

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

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

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

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

Contents

4	The ADFIAP Community
5	Member Institutions
6	ADFIAP at a Glance
8	Products and Services
10	Message from the Chairman
12	Goals and Results
15	Our Performance
18	Stakeholders Engagement
20	Governance and Accountability
20	Board of Directors
22	Members
27	Secretariat
28	From Continuity to Sustainability
30	Financial Statements
31	GRI Content Index

Guide to Reading Our Sustainability Report

This is the first Sustainability Report for ADFIAP prepared in compliance with the C level indicators of the Global Reporting Initiative's (GRI) G3 Reporting Guidelines. This follows our 2007 annual report released last year.

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

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

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

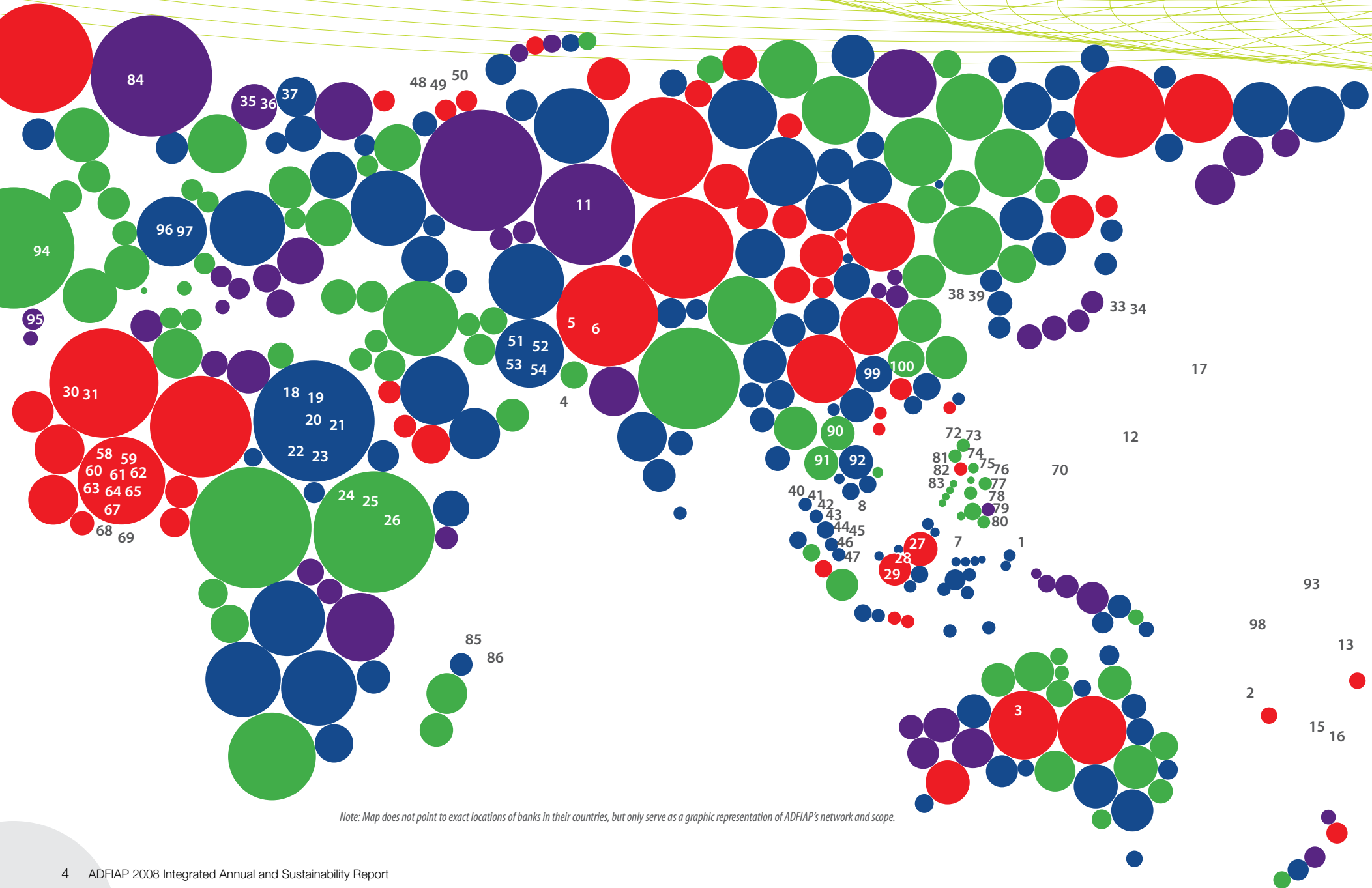
For reference on the contents that comply with GRI indicators, please refer to page 31 of this report.



Our Cover & Theme

Our theme, *Continuity, Diversity, Community*, is depicted in the cover of our report through circles geographically representing the map of Asia Pacific region. Their varying sizes and hues symbolize the diversity of ADFIAP's membership that now spans 100 member DFIs in 40 countries. As ADFIAP charts the future with the continuity of purpose – to serve as the focal point for financing sustainable development – it aims to build a stronger community of institutions sharing a vision of lasting social, economic and environmental development in the region and in the world.

The ADFIAP Community



Note: Map does not point to exact locations of banks in their countries, but only serve as a graphic representation of ADFIAP's network and scope.

Member Institutions

As of April 2009

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

ADFIAP at a Glance

Governance Structure

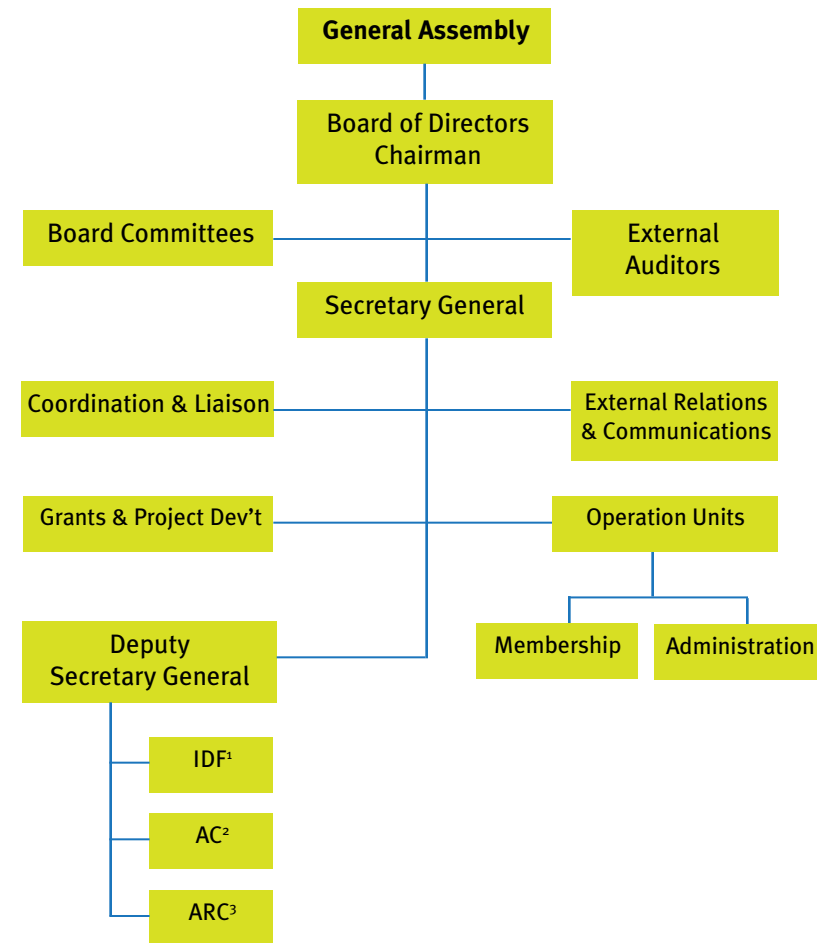
The **General Assembly** is ADFIAP's highest constitutional body. It is composed of all voting members and meets every two years to elect the Board of Directors.

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

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

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

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

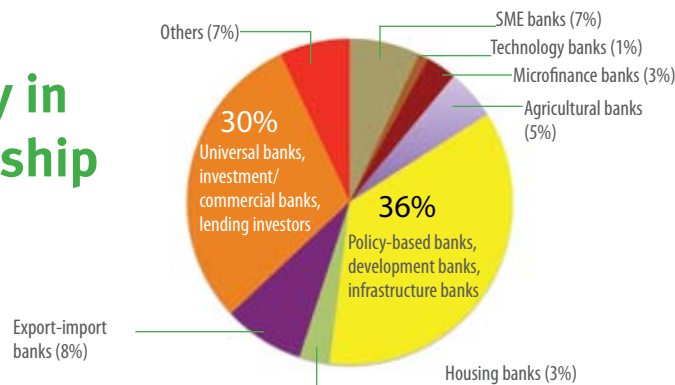


¹ Institute of Development Finance, a professional career development and training unit

² ADFIAP Consulting, a consulting and advisory unit

³ ADFIAP Responsible Citizenship Institute, a CSR and outreach unit

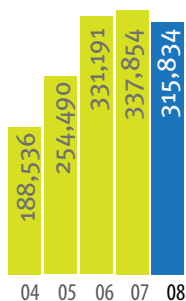
Diversity in Membership



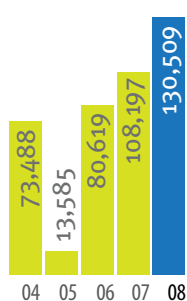
Resources

ADFIAP funds its operations primarily through membership dues, training fees and grants. In 2008, as we successfully grew our membership to 100 member DFIs, ADFIAP also saw an increase in its resources to **USD667,824**. The Association also received grants amounting to **USD128,197** from international development agencies that funded special projects for our members.

Membership Dues
(in USD)



Training Fees
(in USD)



Grants
(in USD)



Awards and Recognitions

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

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

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

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

Products and Services

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



Asia-Pacific Institute of Development Finance (IDF)

The professional training and career service center of ADFIAP, backed by over 30 years of experience and expertise in organizing training programs, seminars, and conferences around the world through the Association, its members, and international affiliates.

ADFIAP Information Program

Consists of print and electronic publications provided to members on complimentary basis.

ADFIAP Development Awards

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

Country Host Program

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

ADFIAP Annual Meetings

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

CEO Forum

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

SME/Finance Initiative (SME/FI)

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

Environmental Governance Standards (EGS)

Supports ADFIAP's "Greening of DFIs" project that promotes the application of an internal environmental management system and risk scanning in member-DFIs. ADFIAP has published two environmental management toolkits for use of financial institutions under our EU-Asia Pro Eco Programme's Environmental Governance Standards.

To better respond to members' evolving needs and further strengthen its sustainable development advocacy, ADFIAP launched three new services in 2008.

DFIs for Corporate Governance Project

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

New Services

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

ADFIAP e-Library

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

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

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

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



ADFIAP Consulting

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

ADFIAP Responsible Citizenship (ARC) Institute

This Institute aims to further strengthen ADFIAP's sustainable development advocacy by serving as its outreach and CSR unit to promote environment, social and governance initiatives.

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

The ADFIAP Development Awards is an annual event that honors members who have contributed significantly to the development of their nations.



Message from the Chairman

Welcome to ADFIAP's first Sustainability Report – the fruit of our initial step to fully evaluate our performance against the Global Reporting Initiative G3 Guidelines on Sustainability Reporting.

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

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

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

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

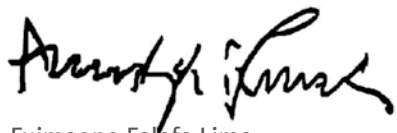
Our mission is to fully integrate sustainable development and best corporate governance practices into ADFIAP's operations and advocacy so that we could continue to provide relevant, meaningful and world-class products and services to our members and the public at large.

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

On a personal note, this Sustainability Report is also being released as I am about to begin my first year as ADFIAP Chairman.

I am grateful to my predecessor, Ambassador Jesus P. Tambunting, Chairman of Planters Development Bank, who is leaving an organization with solid credentials and resources.

Having been witness to the steady growth of ADFIAP during his term, I know I have big shoes to fill. But I know I am equally gifted with the able support of the Board, the Secretariat and all our partners in meeting this challenge as we continue the journey we started four years ago in Almaty. I remain grateful.



Fuimaono Falefa Lima



Goals and Results

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

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

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

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

MEMBERSHIP DEVELOPMENT

Goal

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

Results

	2004 ¹	2005	2006	2007	2008
No. of Members	52	62	78	88	100
Countries	25	26	36	37	40
Diversity of Membership ²	SME banks, housing and investment banks		ECAs, MFIs, KBs ³ , credit & guarantee services		Think tanks, consulting firms
New services ⁴	Country host program, corporate governance rating system		Enhanced CEO Forum, new web services, EGS ⁵ , COP ⁶ , CG4SD ⁷		New IDF ⁸ training programs, ARC ⁹

¹ Prior year to the start of the strategic plan

² Type of institutions aside from "traditional" DFIs already members of ADFIAP

³ Export credit agencies (ECAs), microfinance institutions (MFIs), KBs (commercial banks)

⁴ Besides existing activities, i.e., annual meetings, awards, newsletters, etc.

⁵ Environmental governance standards (EGS) for DFIs

⁶ Compliance officership program (COP)

⁷ Corporate governance for sustainable development (CG4SD)

⁸ Institute of Development Finance, ADFIAP's professional career & credentialing center

⁹ ADFIAP Responsible Citizenship Programme

POLICY DEVELOPMENT AND ADVOCACY

Goal

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

Results

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

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

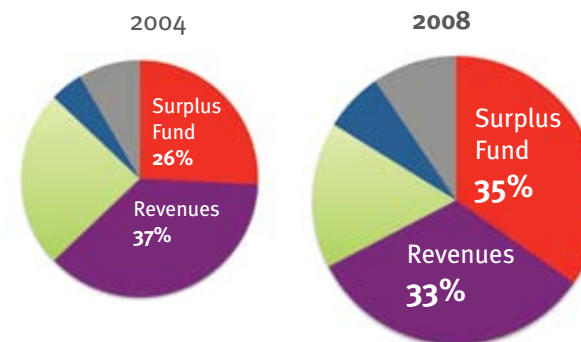


RESOURCE DEVELOPMENT & INNOVATION

Goal

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

Results



ADFIAP's Financial Resources (in thousand USD)

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

* Consists of training program fees, rental income, etc.

Goals and Results

HUMAN CAPITAL DEVELOPMENT, PROFESSIONAL STANDARDS AND EDUCATION

Goal

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

Results

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

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

Goal

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

Results

Counterpart associations that ADFIAP relate to are the following:

- Association of African Development Finance Institutions (AADFI)
- Association of Development Finance Institutions of Malaysia (ADFIM)
- Association of Development Finance Institutions in the Pacific (ADFIP)
- Association of European Development Finance Institutions (EDFI)
- Association of National Development Finance Institutions in Member Countries of the Islamic Development Bank (ADFIMI)
- Latin American Association of Development Financing Institutions (ALIDE)
- World Federation of Development Financing Institutions (WDFDI)
- Association of Development Banks in Eastern Caribbean
- Asian Bankers Association
- ASEAN Bankers Association

Our Performance

Since its inception 32 years ago, ADFIAP has pursued a strategy aimed at balanced growth for all its stakeholders. We do not see sustainability as a finite goal but as a process, an ongoing development.

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

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

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

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

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

Energy Use

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

Electricity Consumption in kwh



Our Performance

Water Use

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

Water Consumption in cubic meter



Paper Use

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

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

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

Travel-Related Carbon Emission

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

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

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

Through the carbon offset, ADFIAP was able to cancel 22 Carbon Emission Reduction (CER) credits, the equivalent of the total travel miles and energy use incurred in 2008.

It was the first time ADFIAP engaged in a voluntary carbon emission offset and one that will form part of our initiatives to actively foster a culture of environmental responsibility among our members.

It was the first time ADFIAP engaged in a voluntary carbon emission offset and one that will form part of our initiatives to actively foster a culture of environmental responsibility among our members.



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

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

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

Sustainable People Practices

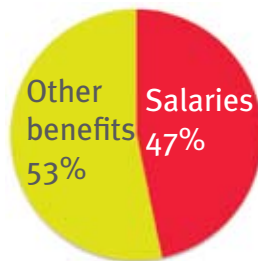
ADFIAP promotes awareness among its staff to make them feel responsible, not just for their work in the organization, but also for their environmental and societal impact.

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

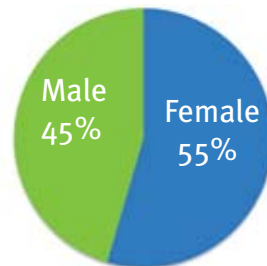
Other Contributions

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

Salaries and Benefits in 2008



Gender Responsiveness in ADFIAP



ADFIAP's Economic Contributions (in thousand USD)

Salaries and benefits paid to employees	215,801.18
Taxes paid to the government	25,539.69
Amount paid to suppliers and contractors	61,309.30
Amount paid for charitable contributions or donations	105.22

Stakeholders Engagement

ADFIAP values and recognizes the importance of engaging its stakeholders to learn about and understand their concerns and issues.

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



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

STAKEHOLDERS	KEY ATTRIBUTES	MODES OF ENGAGEMENT
Member-institutions	We exist because of and for our members. We strive to continuously enhance our relationship with them through the various programs and projects that respond to their evolving needs within local and global context.	Conferences Meetings Learning Programs Surveys Publications Website information and feedback
Development Financing Community	We take on the role of a catalyst for bringing the principles of sustainable development into fruition in various parts of the world through the actions and commitments of the global development financing community.	Conferences Joint Meetings Workshops Learning Programs
Other International Partner Organizations	We use our expertise and network to form strategic and mutually beneficial partnerships with other international donor and advocacy agencies that foster sustainability in business, finance, and trade practices.	Conferences International Working Group Activities Donor-Funded Projects

STAKEHOLDERS	KEY ATTRIBUTES	MODES OF ENGAGEMENT
Micro, Small and Medium Enterprises	We consider micro, and small medium enterprises that comprise the client base of our members an important stakeholder in designing our learning programs.	Learning Activities Demonstrations and Exhibitions Projects
Employees	We live our vision for sustainability in our work area by adhering to responsible employment practices.	Meetings Professional Development Programs for Employees Career Management Activities
Contractors and Service Providers	We extend our sustainability vision by starting to examine and consider how we can influence the behavior of our suppliers and contractors by our preference for sustainable products and services.	Meetings Contract Requirements Communication of Buying Preference
Business Groups	We learn and share knowledge through our continuing engagement with business groups particularly those that are allied with our sector.	Conferences Meetings Joint Learning Activities

STAKEHOLDERS	KEY ATTRIBUTES	MODES OF ENGAGEMENT
NGO and Communities	We take to heart our responsibility towards our community through participation in advocacy programs.	Public Consultations/ Hearings Meetings Conferences
Media	We believe in utilizing the media as an effective avenue to communicate what we stand for and what we do.	Publications Website Information Press Releases
Government and Regulatory Agencies, International Policy Makers	We recognize our important role in crafting local and global legislations, policies, and voluntary agreements particularly those that relate to development financing and how sustainability can be advanced through our sector.	Public Consultations International Working Group Activities

Governance and Accountability

ADFIAP's Board of Directors play a vital role in oversight and policy-setting in the organization. From this senior leadership, ADFIAP expects involvement, objectivity, transparency and accountability.

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

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

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

In its decision to maintain the existing governance process and practices, the Board cited continuity in leadership and teamwork, diversity in Board membership and representation, and continuous engagement with members as crucial elements of the Association's success and sustainability. These elements are already embodied in the Association's constitution.

Board of Directors



CHAIRMAN
Mr. Fuimaono Falefa Lima
General Manager
Development Bank of Samoa



VICE CHAIRMAN
Mr. Nihal Fonseka
General Manager & CEO
DFCC Bank (Sri Lanka)



DIRECTOR
Mr. Nawang Gyetse
Managing Director
Bhutan Development Finance
Corporation, Ltd.



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



DIRECTOR
Shri Yogesh Agarwal
Chairman & Managing Director
IDBI Bank, Ltd.



DIRECTOR
Mr. Saidakhmad Rahimov
Chairman of the Board
National Bank of Uzbekistan



VICE CHAIRMAN
Mr. Zaigham Mahmood Rizvi
Director
House Building Finance Corp.,
Ltd.



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



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



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



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



DIRECTOR
Mr. Chen Yuan
Governor
China Development Bank



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



DIRECTOR
Mr. Zhanat Zhakanov
President
Development Bank of Kazakhstan



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



DIRECTOR
Mr. Deve Toganivalu
Chief Executive
Fiji Development Bank



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



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



DIRECTOR
Mr. Soros Sakornvisava
President
SME Development Bank of
Thailand



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



SECRETARY GENERAL
Mr. Octavio B. Peralta
ADFIAP

Members



Mr. Lolo Moliga
President
Development Bank of American Samoa



Mr. Donald Charles
General Manager
Antigua and Barbuda Development Bank



Mr. Angus Armour
Managing Director
Export Finance and Insurance Corporation



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



Mr. Nawang Gyetse
Managing Director
Bhutan Development Finance Corporation, Ltd.



Mr. Kipchu Tshering
Managing Director
Bhutan National Bank, Limited



Mr. Aziz Latip
Assistant Chief Executive Officer
The Brunei Economic Development Board



Mr. Son Koun Thor
Chairman and CEO
Rural Development Bank



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



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



Mr. Chen Yuan
Governor
China Development Bank



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



Ms. Vaine Arioka
Managing Director
Bank of the Cook Islands



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



Mr. Deve Toganivalu
Chief Executive
Fiji Development Bank



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



Mr. Aren Palik
President and CEO
Pacific Islands Development Bank



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



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



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



Shri Atul Kumar Rai
CEO/Managing Director
IFCI, Limited



Shri Yogesh Agarwal
Chairman and Managing Director
IDBI Bank, Limited



Shri O. N. Singh
Chairman & Managing Director
IIBI Limited



Shri Chandra Shekhar Thanvi
Chief Executive Officer
India SME Technology Services,
Limited



Shri S. Sridhar
Chairman & Managing Director
National Housing Bank



Shri Rajender Mohan Malla
Chairman and Managing Director
Small Industries Development Bank
of India



Mr. Arifin Indra
President Director
Bank Ekspor Indonesia



Drs. H. Umar Sjarifuddin
President/Director
Bank Jabar Limited



Mr. Nazwar Nazir
President/Director
Bank Nagari



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



Mr. Mohammad Talebi
Chairman and Managing Director
Bank Keshavarzi



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



Mr. Minoru Murofushi
Governor
Development Bank of Japan, Inc.



Mr. Koji Tanami
Governor
Japan Bank for International
Cooperation



Mr. Zhanat Zhakanov
President
Development Bank of Kazakhstan



Mr. Igor Finogenov
Chairman
Eurasian Development Bank



Mr. Galym Amerhodjayev
Chairman of the Executive Board
State Insurance Corporation for
the Insurance of Export-Credit and
Investment



Mr. Euoo-Sung Min
Chairman and CEO
Korea Development Bank



Mr. Hae-bong Cheong
President
Eco-Frontier



Dato' Tajuddin bin Atan
Group Managing Director and CEO
Bank Pembangunan Malaysia
Berhad



Dato' Azmi bin Abdullah
Managing Director
Bank Perusahaan Kecil & Sederhana
Malaysia Berhad (SME Bank)



Encik Mohd. Najib bin Hj. Abdullah
Group Managing Director
Malaysian Industrial Development
Finance Berhad

Members



Dato' Md Noor bin Mohammad Yusoff
Director
MNY Consulting Sdn. Berhad



Datuk Peter S.E. Lim
Managing Director/CEO
Sabah Development Bank Berhad



Datuk Martini Osman
General Manager/CEO
Agrobank



Datuk Vincent Pung
General Manager
Sabah Credit Corporation



Datuk Wan Azhar bin Wan Ahmad
Managing Director
Credit Guarantee Corp. Malaysia Berhad



Mr. Aqvaanjamba Ariumbold
Chairman
Capital Bank of Mongolia



Mr. Bayarsaikhan Dembereldash
Director
Micro Finance Development Fund



Mr. Randolph Koppa
Chief Executive Officer
Trade and Development Bank of Mongolia



Mr. Uttam Bahadur Pun
Patron
Nepal Development Bank Limited



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



Mr. Bhakta Pralhad Pandey
Managing Director
National Investment Company (PVT.) Limited



Mr. Kunj Bihari Kayal
Chief Executive Officer
Public Development Bank Limited



Ms. Angela Tuhipa
General Manager
Niue Development Bank



H. E. Sh. Al Fadhil bin Mohammed Bin Ahmed Al Harthy
Chairman of the Board
Oman Development Bank



Mr. Adnan Haider Darwish
General Manager
Oman Housing Bank



Mr. Athar Naseem Shaikh
Vice Chairman and CEO
AMZ Ventures Limited



Mr. Bilal Mustafa
Managing Director
The Bank of Khyber



Mr. Muhammad Imran Malik
President and CEO
First Credit and Investment Bank Limited



Mr. Zaigham Mahmood Rizvi
Director
House Building Finance Corporation Limited



Ms. Ayesha Aziz
Managing Director
Pak-Brunei Investment Company Limited



Mr. Aizaz Sarfraz
CEO and Managing Director
Pak Iran Joint Investment Company Limited



Mr. Zafar Iqbal
Managing Director and CEO
Pak Oman Investment Company



Mr. Khawaja Iqbal Hassan
President and CEO
NIB Bank Limited



Mr. Istaqbal Mehdi
Managing Director
Pakistan Kuwait Investment
Company (PVT), Ltd.



Mr. Rashid Akhtar Chughtai
President and CEO
SME Bank, Ltd.



Mr. Muhammad Rashid Zahir
General Manager/Chief Executive
Saudi Pak Industrial & Agricultural
Investment Company, Limited



Muhammad Zaka Ashraf
President and CEO
Zarai Taraqati Bank, Ltd.



Mr. Kaleb Udui, Jr.
President
National Development Bank of
Palau



Mr. Richard Maru
Managing Director
The National Development Bank



Mr. Haruhiko Kuroda
President
Asian Development Bank



Mr. Benjamin R. Quinones, Jr.
Chairman and President
Coalition of Socially Responsible
SMEs in Asia



Mr. Reynaldo G. David
President & CEO
Development Bank of the Philippines



Mr. Rajan Uttamchandani
Managing Director
Esquire International Financing, Inc.



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



Mr. Orlando C. Hondrade
Administrator
Local Water Utilities
Administration



Ambassador Jesus P. Tambunting
Chairman and CEO
Planters Development Bank



Mr. Francisco S. Magsajo, Jr.
President
Philippine Export-Import Credit
Agency



Mr. Virgilio A. Mortera
President and CEO
Philippine Postal Savings Bank, Inc.



Mr. Rogelio M. Florete
President
Queen City Development Bank



Mr. Lope M. Fernandez, Jr.
President
RCBC Savings Bank



Mr. Akira Tsusaka
President
World Trade and Development
Institute



Mr. Peter M. Fradkov
Deputy Chairman/Board Member
Bank for Development and Foreign
Economic Affairs
(Vnesheconombank)

Members



Mr. Fuimaono Falefa Lima
General Manager
Development Bank of Samoa



Mr. Douglas Crombie
CEO
National Bank of Samoa, Ltd.



Mr. Nihal Fonseka
General Manager/CEO
DFCC Bank



Mr. A. Sarath de Silva
Chairman
Lankaputhra Development Bank



Mr. Ajita Pasqual
Director/General Manager/CEO
Seylan Bank



Mr. Apichai Boontharawara
President
Export-Import Bank of Thailand



Mr. Boontuck Wungcharoen
Director and CEO
TMB Bank Public Company, Limited



Mr. Soros Sakornvisava
President
Small and Medium Enterprises
Development Bank of Thailand



Mr. Simone Sefanaia
Managing Director
Tonga Development Bank



Mr. Abdullah Çelik
Chairman and CEO
Development Bank of Turkey



Mr. Ahmet Ataner
General Manager
Turkish Republic of Northern
Cyprus Development Bank



Mr. Kakhramon Aripov
Chairman and CEO
Asaka Bank



Mr. Saidakhmad B. Rahimov
Chairman of the Board
National Bank of Uzbekistan



Mr. Tukana Bovoro
CEO
Vanuatu Agriculture Development
Bank



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



Mr. Nguyen Quang Dung
Vice Chairman of Management
Board and General Director
Vietnam Development Bank

Secretariat



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

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

(Left, standing) Lorie Cervantes, Finance Officer

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



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

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



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

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

View Forward

From Continuity to Sustainability

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

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

What does sustainability mean to ADFIAP?

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

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

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

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

How do you plan to overcome those challenges?

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

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

OBP: The institutional governance (Board of Directors) and leadership (CEO and senior management) of DFIs should be strengthened further so they could gain better appreciation of climate-related issues. They should also make available the development finance resources at their disposal to fund climate change adaptation and mitigation projects.

How do you see ADFIAP evolving in the next several years as an association with expanded service and programs for its members?

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

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

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



Octavio B. Peralta



Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES

STATEMENTS OF REVENUE AND EXPENSES

	Years Ended December 31	
	2008	2007
ASSETS		
Current Assets		
Cash and cash equivalents	US\$530,257	US\$567,524
Receivables from members - net	79,800	87,313
Advances and other receivables	143,545	123,526
Total Current Assets	753,602	778,363
Noncurrent Assets		
Property and equipment - net	79,282	110,707
Other assets	5,631	14,738
Total Noncurrent Assets	84,913	125,445
	US\$838,515	US\$903,808
LIABILITIES AND MEMBERS' FUNDS		
Current Liabilities		
Accounts payable and accrued expenses	US\$170,691	US\$145,507
Members' Funds	667,824	758,301
	US\$838,515	US\$903,808

	Years Ended December 31	
	2008	2007
REVENUE		
Members' contributions	US\$315,834	US\$337,854
Training fee	130,509	108,197
Grants	128,197	147,902
Interest - net	3,411	4,985
Miscellaneous	49,335	33,940
	627,286	632,878
EXPENSES		
Program:		
Meetings and trainings	247,253	321,419
Information and research	30,622	28,023
Administrative:		
Salaries, wages and allowances	243,844	172,401
Depreciation	23,720	21,415
Professional fees	12,454	7,502
Provision for probable losses	11,520	19,920
Communication	6,484	4,381
Occupancy costs	4,993	4,276
Entertainment, amusement and recreation	4,047	3,714
Repairs and maintenance	3,880	5,417
Utilities	2,636	4,298
Taxes and licenses	2,211	2,100
Miscellaneous	23,902	20,447
	617,566	615,313
EXCESS OF REVENUE OVER EXPENSES	US\$9,720	US\$17,565



G3 Content Index

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

GRI Indicator	Description	Page
ECONOMIC		
EC1	Economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.....	7, 13, 16, 17
EC5	Adherence to minimum wage law in areas of operations.....	17
ENVIRONMENT		
EN4	Indirect energy consumption by primary source.....	15
EN8	Total water withdrawal by source.....	16
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.....	8, 12, 15-17
SOCIAL		
LA1	Total workforce by employment type (permanent, probationary, and contractuels).....	17
LA2	Total number and rate of employee turnover by gender, age.....	17
LA3	Benefits provided to full-time (permanent) employees	17
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities.....	17
LA10	Average hours of training per year per employee by employee category	17
SO5	Public policy positions and participation in public policy development and lobbying.....	12-14
PR5	Practices related to customer satisfaction, including results of surveys measuring customers' (members') satisfaction.....	8-9

Acknowledgments

Association of Development Financing Institutions in Asia and the Pacific *Publisher*

Maria Fatima Reyes, CPA, MBA *Sustainability Reporting Consultant*

Writers Edge, Inc. *Editorial Services Provider*

Dojo Palines *Photographer (portraits)*

Vision

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

Mission

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

Values

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

Professionalism

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

Relationship Building

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

Integrity

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

Meaningful innovation

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

Equality

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



Association of Development Financing Institutions in Asia and the Pacific
2nd Floor Skyland Plaza, Sen. Gil Puyat Avenue, Makati City 1200, Philippines
Telephones : (63 2) 816 1672 • 843 0932 • 843 5892
Facsimile : (63 2) 817 6498
Email : inquiries@adfiap.org
Website : www.adfiap.org