SEPTEMBER 2026 ISSUE

ADFIAP
DevTalks
MAGAZINE



# NAVIGATING TRANSITIONS

## Scaling Impact through Resilient and Inclusive Finance

63 Years

EMPOWERING FILIPINOS
FOR A BETTER FUTURE

# A Legacy That Lives On

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# EDITORIAL



As we prepare for the 49th ADFIAP Annual Meetings anchored on the theme "Partnerships for Prosperity: Unlocking Regional Potential," our collective mission to drive sustainable development across Asia and the Pacific has never been more vital. Unlocking the vast potential of our region requires stronger cross-border collaboration, institutional synergies, and innovative financial frameworks that translate strategic goals into tangible, long-term impact. This magazine issue's focus on "Navigating Transitions: Scaling Impact through Resilient and Inclusive Finance" could not be more timely.

This publication captures the core spirit of our upcoming Annual Meetings. It provides a timely platform to reflect on how we can align our capital, share knowledge, and forge high-impact partnerships. By scaling resilient and inclusive finance, we pave the way for shared prosperity and enduring growth across our region.

Thank you once again to our advertisers: Land Bank of the Philippines, Development Bank, PT Sarana Multi Infrastruktur (Persero), and Alalay Sa Kaunlaran Microfinance Social Development Inc. or ASKI), as well as to Writers Edge, which co-publishes this magazine and has been a long-time partner of ADFIAP in its sustainability reports.

May the insights within these pages inspire actionable solutions and bolder regional cooperation. Happy reading!

ENRIQUE I. FLORENCIO
ADFIAP Secretary General

# ADFIAP speaks at APSAE Summit 2026 in Singapore




ADFIAP Secretary General Enrique I. Florencio, upon the invitation of the Asia Pacific Society of Association Executives (APSAE), served as a featured panelist in the session "Beyond Borders & Screens: Reimagining Member Loyalty in APAC's Hybrid Reality" at the APSAE Summit 2026 attended by over a hundred association executives at the Mandarin Bay Sands Singapore on July 24-25, 2026.

The two-day event brought together leaders from across the Asia-Pacific region to explore how associations can strengthen member engagement amid rapidly shifting expectations, digital transformation, and increasingly diverse communities. The session in which Mr. Florencio participated examined how organizations can bridge geographic, generational, and cultural divides and blend physical chapters with digital communities to build meaningful, measurable loyalty.

Representing ADFIAP, Mr. Florencio shared insights drawn from the Association's long-standing experience building communities among a highly diverse and geographically dispersed membership.

He emphasized that member loyalty in APAC is no longer linear, noting that organizations must now cultivate multiple layers of engagement—mission loyalty, professional loyalty, and institutional loyalty—to remain relevant in a hybrid world.

## ADFIAP's 49-Year Journey: Key Lessons

- **Designing for diversity, not uniformity.** With members ranging from large national development banks to small rural institutions, ADFIAP tailors its programs to regional contexts and to the maturity levels of its members.
- **Hybrid ecosystems as the new norm.** ADFIAP blends in-person convenings—such as its Annual Meetings—with digital platforms, including the ADFIAP Academy, Special Interest Groups, and the ABANX digitalization initiative, to sustain year-round engagement.
- **Personalizing value for member segments.** ADFIAP's approach includes thematic learning pathways, peer exchanges, and targeted capacity-building programs tailored to the needs of CEOs, sustainability officers, risk managers, and other professional groups.
- **Rethinking loyalty metrics.** ADFIAP measures engagement, not only by attendance but also by advocacy, contribution, and co-creation—reflecting deeper forms of member commitment.

# LANDBANK, OFBank mark milestone with ID-free account opening

More than 211,000 LANDBANK and OFBank accounts have been opened without a physical ID just a month after the rollout of its National ID-enabled service in July 2026, reflecting strong demand for accessible financial services.

The state-owned bank marked the milestone on August 14, 2026 during the ceremonial signing of the National ID Authentication Services (NIDAS) Subscription Contract at the LANDBANK Plaza in Manila. The agreement among LANDBANK, the Overseas Filipino Bank (OFBank), the Philippine Statistics Authority (PSA), and the Department of Information and Communications Technology (DICT) formalizes a whole-of-government approach to secure digital identity verification, adopting NIDAS as the primary proof of identity across their onboarding platforms.

Launched in July 2026, the service allows clients to open accounts via LANDBANK and OFBank's Mobile Banking App or digital onboarding website using real-time verification powered by the PSA, eliminating the need to present or upload physical government-issued IDs.

"Together with OFBank, PSA, and DICT, we are leveraging technology to make banking accessible to every Filipino. Enabling real-time National ID verification marks a major milestone in digital onboarding, reinforcing LANDBANK's leadership in driving financial inclusion," said President and CEO Ortiz.

For Overseas Filipinos, the capability extends beyond local borders through OFBank's all-digital platform. "As the country's first branchless, digital-only bank, OFBank was established to serve Filipinos overseas and their families wherever they are in the world. Through secure and reliable identity verification powered by the National ID System, we can now make account opening simpler, faster, and more convenient, regardless of distance," said OFBank President and CEO Martin.

## Upcoming Events in 2026

- **September 28-October 2**: ADFIAP Institute's Financial and Economic Appraisal of Investment Projects
- **September 28–October 1**: Association of African Development Finance Institutions (AADFI) Strategic Forum for Risk Management Professionals in Midrand, South Africa
- **September 30–October 1**: CAREC Business Forum 2026 by the Central Asia Regional Economic Cooperation (supported by Asian Development Bank) to be held in Ulaanbaatar, Mongolia
- **October 12:** 2026 Institute of International Finance (IIF) and Maybank Sustainable Finance Forum in Kuala Lumpur, Malaysia
- **October 12–18:** IMF/World Bank Group Annual Meetings 2026 in Bangkok, Thailand
- **November 9-20**: United Nations Climate Change Conference (COP31) in Antalya, Türkiye
- **November 17-18**: 18th Annual Global Development Finance Conference by the Africagrowth Institute & Chartered Institute of Development Finance in Cape Town, South Africa
- **November 23-27**: ADFIAP Institute's Study Tour on Sustainable Financing and Integrated Coastal Management

COVER STORY

# CATALYZING CAPITAL

## Re-Engineering Regional Development Finance

The landscape of development finance in Asia and the Pacific is undergoing a structural transformation, driven by macro-economic volatility, climate vulnerabilities, and the urgent need for sustainable infrastructure investment.

Against this backdrop, the 49th Annual Meetings of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)—hosted by DFCC Bank PLC in Colombo, Sri Lanka—serves as a critical forum for aligning regional financial architecture with long-term economic resilience.

Centering on the theme *Partnerships for Prosperity: Unlocking Regional Potential*, the assembly convenes over 300 development finance leaders, policymakers, and institutional investors across 45 countries. Its primary objective is to transition from traditional, siloed funding models toward integrated, cross-border public-private financial mechanisms capable of unlocking capital at scale.

### The Strategic Imperative: Bridging Capital and Regional Interdependence

As development finance institutions (DFIs) face heightened expectations to finance both economic recovery and green transitions, national capital markets alone are insufficient. The assembly addresses the necessity of building robust co-financing structures, credit enhancement instruments, and shared risk-mitigation frameworks to make emerging market projects bankable.

Dr. Kao Thach, chairman of ADFIAP and CEO of Cambodia's Agricultural and Rural Development Bank, outlined the strategic reality driving the assembly: "In an era of deepening economic interdependence, evolving development finance architectures, and rising demands for sustainable and inclusive growth, our theme is not merely a slogan. It is a necessity: 'Partnerships for Prosperity: Unlocking Regional Potential.' Guided by this theme, the conference must serve as a catalyst for bold ideas and collective action across the region."

Dr. Kao emphasized that the event provides an operational platform to analyze economic trajectory models: "It will explore how Sri Lanka's financial journey offers lessons in resilience and renewal, while examining the power of public-private collaboration to drive sustainable growth."

By focusing on public-private collaboration, DFIs aim to leverage balance sheets to crowd in private institutional capital—such as pension funds and sovereign wealth entities—into high-impact sectors including renewable energy, digital infrastructure, and agricultural supply chain technology.

### Institutional Role: Host Country Perspective

The choice of Colombo as the venue highlights the macroeconomic importance of financial recovery and structural reform in South Asia.

As a founding and Charter Member of ADFIAP since 1976, DFCC Bank PLC plays a pivotal role in anchoring the event, demonstrating how national development banks can stabilize markets during downturns while preparing the domestic economy for renewed foreign direct investment (FDI).



49th ADFIAP Annual General Meeting
Colombo, Sri Lanka

*"This conference offers a timely platform to deepen collaboration, strengthen partnerships, and translate shared commitments into collective action."*

**DFCC Bank Chief Executive Officer Thimal Perera**

Reflecting on the institutional legacy and operational mandate of the summit, DFCC Bank Chief Executive Officer Thimal Perera said: "For nearly five decades, ADFIAP has been at the forefront of promoting sustainable development, financial inclusion, and regional cooperation. As a founding and Charter Member of ADFIAP since 1976, DFCC Bank is deeply honored to host this prestigious gathering."

The host institution underscored the necessity of actionable outcomes over theoretical discourse, noting: "This conference offers a timely platform to deepen collaboration, strengthen partnerships, and translate shared commitments into collective action... Sri Lanka is honored to host this important forum at a moment of renewal and forward momentum."

# Architects of Sha
## How DFIs Drive Re

The sun was just beginning to burn through the morning haze over the Mekong River when Maya, a senior credit analyst at a national development bank in Southeast Asia, opened her terminal. On her screen was an ambitious proposal: a cross-border agro-solar grid designed to power remote farming communities while processing high-yield crops for export.

Ten years ago, a project of this scale—straddling regulatory borders, demanding blended climate finance, and requiring complex digital oversight—would have stalled in bureaucratic gridlock. Today, it represented a routine exercise in regional collaboration, made possible through the unified network of the development financing institutions (DFIs) under the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP).

Across the Asia-Pacific, development finance is undergoing a fundamental transformation. Once isolated entities focused strictly on domestic mandates, member institutions of ADFIAP are redefining their role. They are acting as connected engines of regional stability, financial inclusion, and shared prosperity.

### The Engine of Institutional Synergies

At the core of this collective strength are ADFIAP's practitioner-led Special Interest Groups (SIGs). These working groups bring together experts from member institutions to diagnose systemic bottlenecks and build joint action plans across critical sectors—from integrated financial guarantees to sustainable housing and digital transformation.

# ared Prosperity:
# gional Growth

With the SIGs, DFIs seeking to structure the de-risking framework for the cross-border solar grid do not have to start from scratch. Through ADFIAP's specialized platforms, they can leverage peer-tested models from member-DFIs that had successfully deployed blended finance mechanisms to attract private capital into high-risk rural infrastructure. By deploying regional guarantee frameworks, member-DFIs can effectively lower the cost of capital, turning what was once considered an unbankable project into a attractive investment.

### Bridging the Technological and Knowledge Divide

Regional prosperity requires more than capital; it demands shared capabilities. In small island developing states across the Pacific, local DFIs face distinct pressures—from extreme climate vulnerability to geographical isolation. Through cross-institutional collaboration and targeted capacity-building programs, ADFIAP member banks pool their knowledge to uplift the entire network.

For instance, when rapid digital transformation swept through the global banking sector, smaller national banks faced the threat of digital exclusion. ADFIAP addressed this gap directly by organizing regional workshops on strategic artificial intelligence integration and fintech partnerships.

DFI executives collaborated on practical frameworks to automate climate-risk assessments, streamline SME credit approvals, and deploy modular digital banking tools. By standardizing these technologies, a small development bank in the Pacific Islands can now analyze geohazard analytics with the same sophistication as a major industrial bank in East Asia.

### Unlocking Trade and Sustaining Communities

The true test of regional partnership, however, takes place on the ground—in the communities empowered by connected finance.

An example is a small agricultural cooperative located along a trade corridor connecting South and Southeast Asia. In the past, local farmers faced strict borrowing limits and lacked access to international supply chains. To unlock this potential, ADFIAP member institutions—one operating in the producing nation and the other in the importing market—can establish a joint trade-financing initiative.

The producing country's DFI can extend targeted working capital to the cooperative, allowing them to upgrade to climate-resilient processing equipment. Simultaneously, the importing DFI can provide credit guarantees to buyer networks, ensuring a stable market for the farmers' yield. With this, household incomes across the farming community can grow while the receiving region could gain a reliable supply of sustainably sourced produce.

By coordinating financial interventions across supply chains, ADFIAP members do not merely finance projects; they build resilient trade ecosystems that lift entire populations out of poverty.

As global market shifts, climate impacts, and economic uncertainties challenge the Asia-Pacific region, ADFIAP DFIs continue to demonstrate that individual national growth is inextricably linked to collective stability.

By aligning capital with purpose, sharing knowledge without borders, and championing inclusive finance, ADFIAP's DFI members can build an interconnected economic ecosystem. They prove every day that when development banks work together, regional partnerships do not just generate returns—they cultivate lasting prosperity for millions of people across Asia and the Pacific.

# 2026 ADFIAP AWARDS

Launched in 1997 at the Summit on Development Finance in Manila, the ADFIAP Awards bestows annual recognition on ADFIAP member-development finance institutions that have created a positive impact on areas such as the environment, small and medium enterprises (SME) development, infrastructure, technology, trade, local economy, corporate governance, and corporate social responsibility.

Now on its 29th year, the ADFIAP Awards also shines the spotlight on individuals who have contributed significantly to the socio-economic progress of their institutions and host countries.

The ADFIAP Awards is one of the highlights of the 49th ADFIAP Annual Meetings in Colombo, Sri Lanka. Congratulations to all the winners!



# 2026 ADFIAP CEO of the Year

## Mr. Robert C. Bastillo
## President and CEO
## Small Business Corporation



Mr. Robert C. Bastillo serves as the President and Chief Executive Officer of the Small Business Corporation (SBCorp), the financing arm of the Philippine Department of Trade and Industry.

Born and raised in Batanes, the nothernmost province of the country, Mr. Bastillo's career is defined by a lifelong commitment to grassroots development and social impact.

He laid his academic foundation in Agricultural Economics at the University of the Philippines Los Baños where he graduated cum laude before earning a Master of Business Administration from the Asian Institute of Management. His diverse career spans private enterprise, academic faculty roles, and international development consulting, where he advised organizations on micro-enterprise growth and sustainable development.

Appointed to lead SBCorp in September 2021, Mr. Bastillo oversees the state-run institution's mission to provide micro, small, and medium enterprises with accessible financing and capacity-building programs. Operating under Bangko Sentral ng Pilipinas supervision, SBCorp bridges the gap for unbanked businesses.

Under his leadership, the organization modernized its lending operations by introducing machine learning–based credit scoring models to streamline application processes for local entrepreneurs. Bastillo's approach balances disciplined financial management with a purpose-driven mission to uplift under-resourced Philippine communities.

# 2026 ADFIAP AWARDS

## INSTITUTIONAL AWARDS

### Human Capital Development

#### Winners

**DFCC Bank, Plc**
"Above and Beyond" – The Service Culture Transformation Project

**State Development Corporation VEB.RF**
"People Are Our Asset": New Vision of HR in VEB.RF

#### Merit Awardees

**Development Bank of Kazakhstan**
Advancing Human Capital Excellence for Climate Finance Readiness

**Bank Simpanan Nasional**
i-Tekad BSN MulaNiaga-Tenunan Songket Community Centre

**Network Consolidated Cooperative Bank (NCCB)**Knowledge Transfer Series (KTS) Program

### Environmental Development

#### Winners

**Bank Pembangunan Malaysia Berhad**
Climate Finance Innovation Lab (CFIL)

**Development Bank of Japan**
Zenove (Zero Energy Renovation) Project:
A building renovation model that achieves both ZEB Ready environmental performance and investment economics

#### Merit Awardees

**Development Bank of Kazakhstan**
Construction of a 50 MW wind power plant, "Sarkylmas Kuat"

**Fiji Development Bank**
FDB Sustainable Blue Finance Facility

**National Bank for Agriculture and Rural Development (NABARD)**
Construction of Automated Ice Reservoirs in Igoo and Ayee Villages, Ladakh

## SME Development

### Winners

**DFCC Bank, Plc**
SME Bank Malaysia Berhad
Program Pembangunan Keusahawanan Halal

**PERBADANAN USAHAWAN NASIONAL BERHAD**
Go Live 3.0: Driving Inclusive Digital Market Access for Bumiputera SMEs

### Merit Awardees

**China Development Bank**
China Development Bank's On-lending Support for Small and Micro Enterprises in the Jiangsu-Zhejiang Region

**DFCC Bank PLC**
MSME to Finance New Ecosystem – APark Export Oriented Banana Cultivation Project, Rajanganaya

**State Unitary Enterprised Industrial and Export Bank of Tajikistan (SUE IEBT)**
SME Financial Support Project

## Infrastracture Development

### Winners

**Pag-IBIG Fund (Home Development Mutual Fund)**
Pag-IBIG Financing for Expanded 4PH: Building the Nation, One Community at a Time

**National Bank for Agriculture and Rural Development (NABARD)**
Micro Irrigation Fund

### Merit Awardees

**Employees Provident Fund (EPF)**
Mobilizing Provident Fund Capital for Strategic Infrastructure and Hydropower Development in Nepal

**Vietnam Development Bank**
Xuan Mai Water Supply System Investment Project – Clean Water Transmission Pipeline and Booster Pump Station Component

**Bank Pembangunan Malaysia Berhad (BPMB)**
Penang Hill Cable Car Project – Hartasuma Ropeways Sdn Bhd.

## Technology Development

### Winners

**[ASKI Group] Alalay Sa Kaunlaran Microfinance Social Development Inc. and iSynergies, Inc**
Development and Deployment of the ACREDIT Digital Microfinance Application

**Small Business Corporation (SBCorp)**
SBCorp Money Mobile Application

### Merit Awardees

**PT Sarana Multi Infrastruktur (Persero)**
Benowa Waste-to-Fuel: An Innovative Sharia-Compliant Model for Sustainable Urban Remediation and Bio-Energy Transition

**Eurasian Development Bank, Fund for Digital Initiatives**
National water resources information system of the Republic of Kazakhstan

**IPDC Finance PLC.**
e-Nothi

# 2026 ADFIAP AWARDS

## Trade Development

### Winner

**PT Sarana Multi Infrastruktur (Persero)**
Empowering Indonesia's Maritime Trade: PT SMI's Strategic Financing for PIS Fleet Expansion

### Merit Awardees

**SME Bank Malaysia Berhad**
Business Exports Programme (BEP)

**Export Development Bank of Iran (EDBI)**
EDBI Almasan Financing Kit

## Local Economic Development

### Winners

**Land Bank of the Philippines**
Enhanced Lending Program for Local Government Units (LGUs)

**Eurasian Development Bank**
"Establishment of the International Financial Platform to Enhance the Investment and Business Environment of the Republic of Uzbekistan"

### Merit Awardees

**Development Bank of the Philippines**
El Mercado de Calumpit: Catalyzing Local Prosperity through Market Modernization and Palengke Tourism

**Perbadanan Usahawan Nasional Berhad**
Empowering Differently Abled Youth through SAY LEAD

**Small Business Corporation**
Enterprise Rehabilitation Financing Program

## Financial Inclusion

### Winners

**Land Bank of the Philippines**
Agri-fishery Support through Capability Enhancement for Nationwide Development (ASCEND) Program

**State Unitary Enterprised Industrial and Export Bank of Tajikistan (SUE IEBT)**
Special Loan Product "Imkoniyat" (Opportunity)

### Merit Awardees

**ASKI Group [ASKI Mutual Benefit Association and Alalay Sa Kaunlaran Microfinance Social Development Inc.]**
Strengthening Financial Inclusion through Inclusive Microinsurance

**Bank Simpanan Nasional**
BSN MyCashless Primary School

**Development Bank of the Philippines**
"Bridging the Gap: Financial Integration Through Strategic 'Las Mile' Branch Expansion"

## Corporate Governance

### Winners

**State Development Corporation VEB.RF**
Automation of Investment Project Expertise

**Development Bank of Kazakhstan**
Advancing Corporate Governance Excellence at the Development Bank of Kazakhstan

### Merit Awardees

**DFCC Bank PLC**
Leading the Way: DFCC Bank PLC's ESG Governance Transformation

**PT Sarana Multi Infrastruktur (Persero)**
Green Governance 2.0: Leading the TNFD Revolution in Indonesian Infrastructure

**Export Development of Iran (EDBI)**
EDBI Corporate Governance Structure

## Corporate Social Responsibility

### Winner

**Development Bank of the Philippines**
DBP INSPIRE: Bridging Educational Gaps and Empowering Future Leaders

### Merit Awardees

**DFCC Bank PLC**
DFCC/Caritas Sri Lanka – SEDEC Scholarship Programme

**Eurasian Development Bank**
Strengthening National Capacity for Mandatory Wheat Flour Fortification to Improve Nutrition and Public Health in the Republic of Tajikistan

**Alliance Finance Company PLC.**
AFC CSR Project

## Digital Sustainability & Responsible Innovation

### Winner

**Development Bank (Oman)**
Economic Gardening Program

## Climate Resilience & Adaptation Finance

### Winner

**Agricultural and Rural Development Bank (ARDB)**
Tri-party Market-Lined Financing (Non-Collateral)

# SPECIAL AWARDS

## Best Sustainability Report
**Exim Bank India**
Sustainability Report FY 2024-25

## Best Website
**Perbadanan Usahawan Nasional Berhad**
https://www.punb.com.my/

## First Payor
**National Bank of Tuvalu**

**National Bank for Agriculture and Rural Development (NABARD)**

# The *VISIONARY* at the Helm



All around the world, development finance institutions (DFIs) are confronting increasingly complex challenges: persistent micro, small and medium enterprises (MSME) financing gaps, slowing productivity growth, climate transition risks, digital disruption, fiscal constraints, widening regional inequalities, and the need to create quality jobs in a rapidly changing global economy. These challenges cannot be addressed through financing alone. They require institutions capable of building ecosystems, strengthening market infrastructure, and catalyzing systemic change.

In recent years, the Small Business Corporation (SBCorp) of the Philippines' Department of Trade and Industry (DTI) has evolved from a traditional government financing institution into a technology-enabled, innovation-driven and ecosystem-building development finance institution under the transformational leadership of its **President and CEO, Robert C. Bastillo**.

Under his stewardship, SBCorp has achieved strong financial and operational performance, while simultaneously repositioning itself as a platform for institutional innovation, financial inclusion and sustainable finance.

At a time when DFIs are increasingly expected to serve as catalysts for economic resilience, climate action, digital transformation, and inclusive growth, Mr. Bastillo has demonstrated how visionary leadership can transform not only an institution, but an entire development ecosystem. ***DevTalks*** spoke with Mr. Bastillo about his winning leadership style and what being named "ADFIAP CEO of the Year" means to him and SBCorp.

**Congratulations on being named "ADFIAP CEO of the Year." What does this recognition mean to you and to SBCorp?**

Thank you for the citation. I am honored and grateful. Of course, it means a lot to me and to SBCorp. It affirms us. It proves that the directions we have taken in the pursuit of our mission are recognized by an international body of development finance practitioners.

We are ennobled by the recognition, but it also means we have to keep up with the challenges ahead and redouble our efforts to achieve more for the benefit of the MSMEs we serve. We have to be true to its spirit. We have to keep the high standards of performance over time.

**What was the primary driver of your success?**

First, I have a great Management Team that is imbued with a strong sense of mission, knows its job, and performs it well. Second, we have well-established management systems, policies and processes that are compliant with government



*His Excellency, President of the Republic of the Philippines Ferdinand Marcos Jr. with SBCorp President and CEO Robert C. Bastillo*

regulations and provide clear guidelines to people in a big organization as they perform their roles. Third, and the most important of all, is effective and inspiring leadership. A leadership that brings out the best in people and makes them perform at high levels. It is a leadership that is visionary and inspires people to pursue the vision we dream of and the and mission we have set before us.

**How would you describe your leadership style?**
My leadership style now is more group-centered rather than position or authority-driven. It is a style that recognizes the contributions of the members of the management team in decision making and is respectful of different points of view. It is a style that honors individual talents and accomplishments and empowers executives and subordinates to be proactive and innovative while acting within the bounds of policy. But it is also a style that is decisive and definite when the management team needs guidance. I'd like to think that my leadership style ennobles but also makes people happy while they are performing their roles.

**Under your leadership, SBCorp and its programs have earned various recognitions, including awards for initiatives such as SBCorp Money and the Enterprise Rehabilitation Financing (ERF) Program. What do these achievements say about SBCorp's impact and innovation?**
Aside from the ADFIAP Awards, SBCorp was also recognized as the Presidential Awardee for Best Development Partner for MSMEs and Best Corporate Governance awards for government corporations for three consecutive years by the Governance Commission for GOCCs in the Philippines. These awards certainly affirm that we are creating impact in the MSME financing landscape in the Philippines, and are doing so through bold innovations in digital technologies and systems that fast-track underwriting; through aggressive product development for both marginalized and high growth sectors alike; relentlessly pushing the envelope for inclusive finance through roadshows in smaller island economies and poorer provinces; and investing in continuous learning for our people.

The awards are mere affirmations that we are on to something—the greater work is ahead of us. They are not signals of a job well done; they are triggers for more responsive actions ahead.

**Looking back, what was the single hardest decision you had to make as a CEO?**
The hardest decisions I had to make concern balancing social objectives with profit and risk management imperatives. Financing requires a strong risk management orientation and the maintenance of profitability to sustain operations. But very often we are relied on by government to perform high risk, countercyclical functions, such as increasing lending during periods of crises occasioned by natural disasters, economic meltdowns and global health scares.

**What is your vision for SBCorp for the five next years, and how do you see the institution responding to the evolving needs of Filipino entrepreneurs and the Philippine economy?**
In the next five years I envision SBCorp doubling its resources and capacity and able to more effectively reduce the financing gap for MSMEs in the Philippines. I envision SBCorp effectively performing its role as the bridge between unfinanced but growing MSMEs and the mainstream financing sector, continuously graduating clients from micro to small, medium and large. This I envision to be done in active collaboration with our mother agency, the Department of Trade and Industry, and with our various partners from the government and the private sector. I see SBCorp stronger internally, with fully integrated, digitally enabled systems for loan origination and management, human resources development, performance management, accounting, governance and compliance. I also see a formal financing sector, that commits more resources to MSME financing, combining risk-based lending, blended finance, de-risking mechanisms, capacity building for clients and advanced digital tools to enhance credit evaluation and improve data-based decisions. Finally, I envision a structurally transformed MSME sector, with more small and medium sized companies that generate greater employment and value added, and able to access equity and bond markets and other financing options beyond loans.

As ADFIAP CEO of the Year, what message would you like to share with MSMEs, stakeholders, and future development finance leaders?
To MSMEs, dream big. Penetrate markets beyond your borders. Digitalize your operations, accounting, reporting and engagement processes with clients and among employees. Go for margin volume relationships and not just high margins. Create value and value for money. Nurture your employees and comply with government regulations. For stakeholders and future development finance leaders, look at the big picture all the time. Create the enabling environment. Push the envelope for innovation to improve responsiveness and effectiveness, for external and internal clients. Be very passionate and relentless. Keep dreaming, keep going, for the task is never completed. But the enjoy the journey. It is as important as the destination, for the destination is always a step ahead.

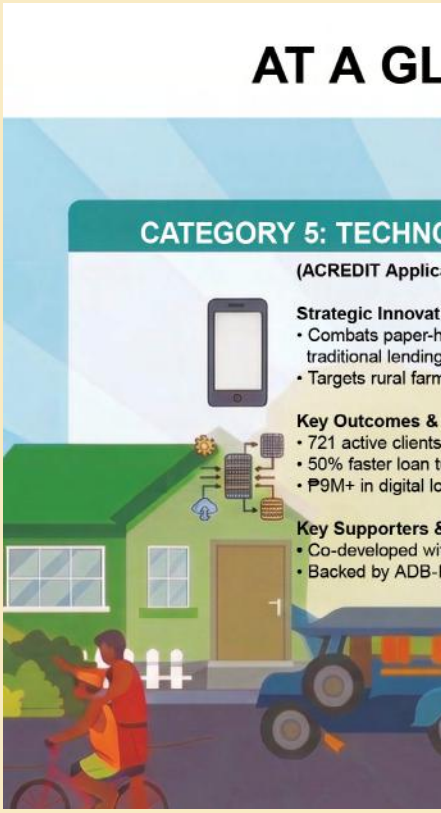
AWARDEE IN FOCUS

# Creating Opportunities, Transforming Communities: Inside ASKI's Dual-Engine Blueprint for Grassroots

In the rural heartlands of the Philippines, poverty reduction is rarely a straight path. For decades, the story has remained painfully familiar: a rural farmer or female microentrepreneur takes out a small loan to build a business, only to lose everything when hit by an unexpected illness, the death of a household breadwinner, or a natural disaster.

Capital alone, it turns out, is only half the battle. Without a safety net, hard-won economic gains can vanish overnight.

**Alalay Sa Kaunlaran Microfinance Social Development Inc. (ASKI)**, founded in 1987, has spent nearly four decades addressing this exact vulnerability. At the 2026 ADFIAP Outstanding Development Project Awards, the ASKI Group earned double top honors—securing the Category 5: Technology Development Award for its ACREDIT mobile loan platform and the Category 8: Financial Inclusion Award for its Inclusive Microinsurance Program. Together, these twin award-winning innovations form a scalable "dual-engine" model that pairs digital financial tools with community safety nets, providing a fresh blueprint for grassroots empowerment across the Asia-Pacific region.



### Engine 1: ACREDIT — Breaking the Barrier with Mobile Credit

For decades, traditional microfinance was constrained by heavy paperwork, long branch queues, and manual assessments.

For small-scale vendors and seasonal farmers, applying for a loan meant sacrificing a day's livelihood and income just to travel to a physical branch and navigate complex forms.

To remove this friction, ASKI partnered with fintech provider iSynergies Inc. and secured support from the Asian Development Bank's Fintech for Inclusion Transformation (ADB-FIT) Program. Together, they created ACREDIT, a mobile-first digital lending application piloted across Cabanatuan City and Carranglan in Nueva Ecija.

The platform allows clients to apply for loans, submit verification documents, and check account balances directly from their smartphones.

Built with security measures tailored for rural digital entry—such as One-Time Password (OTP) validation, digital consent features, and real-time automated updates—the app bridges the rural digital divide while stream-lining field operations.

### Engine 2: Inclusive Microinsurance — Shielding Hard-Earned Gains

While rapid mobile loans give entrepreneurs the spark to build assets, the "protection gap" in low-income communities means that life crises often pull families back into debt spirals.

To lock in economic gains, the ASKI Mutual Benefit Association Inc. (ASKI MBA)—established in 2005 as a community-based microinsurance provider—integrates low-cost life, accident, and loan protection products directly into ASKI's microfinance operations.

By keeping premiums affordable, simplifying enrollment, and enforcing a strict 1-3-5 days rapid claims settlement process, ASKI MBA ensures that emergency financial relief arrives before families are forced to liquidate business assets or seek high-interest predatory loans.

### A Scalable Blueprint for the Asia-Pacific Region

ASKI's recognition at the 2026 ADFIAP Outstanding Development Project Awards underscores a vital lesson for development finance: credit drives growth, but insurance insulates it. Mobile apps like ACREDIT open the door to vital working capital, while affordable microinsurance keeps those doors open when tragedy strikes. By harmonizing technology with grassroots safety nets, the ASKI Group offers a practical, highly replicable blueprint for development institutions aiming to foster lasting economic resilience and meaningful poverty reduction



*LANDBANK's mandate in action*

# Advancing nation-building through purposeful finance

By Lynette V. Ortiz, President and CEO, LANDBANK

Amid rapid technological disruption, climate uncertainty, and widening development gaps, financial institutions face a broader set of expectations today: to mobilize resources, expand opportunities, and create lasting value for society, all while still generating sustainable returns.

For LANDBANK, this expectation reflects an enduring mandate. As the Philippines' largest government-owned development bank, we harness capital, innovation, and strategic partnerships to advance sectors fundamental to long-term economic transformation, particularly agriculture, micro, small and medium enterprises (MSMEs), infrastructure, and public service delivery.

We are committed to progress that is inclusive, sustainable, and tangible in the communities and livelihoods of Filipinos, a commitment that carries through in how we expand access to banking services across the country.

**Reimagining banking through digital transformation**

Across the Philippines' 7,600 islands, access remains one of the most persistent barriers to financial inclusion, and geography continues to shape economic opportunity in ways that compel institutions to rethink how services are delivered and experienced.

LANDBANK responds to this challenge through digital transformation, broadening access to financial services and helping ensure that opportunity is not constrained by location. Through our "phygital" strategy, we combine the reach and efficiency of digital platforms with the accessibility and trust of our physical branch network.

We put this strategy into practice by transforming traditional branches into modern service hubs equipped with self-service facilities, enhanced tellering and queuing systems, private consultation spaces, and interactive client areas that improve convenience and customer experience. Alongside this transformation, we are accelerating the country's shift toward a cash-lite economy through our Cash-Lite Program, which provides students, merchants, and institutions with secure, accessible, and interoperable digital payment solutions.

**Investing in national priorities**

Digital access connects clients to financial services, while purposeful financing takes that connection further, directing capital to the sectors vital to the nation's growth and shaping how we deploy resources across the economy.

As of July 2026, 63.3% of our total loan portfolio supported the Agriculture, Fisheries, and Rural Development (AFRD) sector, representing ₱885.56 billion (US$14.16 billion) in financing for farmers, fishers, agrarian reform beneficiaries, rural enterprises, and communities nationwide.

Central to this effort is Agrisenso Plus, our flagship lending program that provides accessible and affordable financing to key players across the agricultural value chain, complemented by capacity-building, market linkage, and technical assistance. Cumulative loan releases under the program have reached ₱5.32 billion (US$84.73 million), benefiting over 15,500 borrowers.

We also channel capital to MSMEs, large corporations, microfinance institutions (MFIs), and local government units (LGUs) to accelerate investment, strengthen resilience, and advance sustainable economic growth.

Our contribution to nation-building also includes the resources we return to the National Government. Over the past three years, LANDBANK has remitted ₱98 billion (US$1.57 billion) in dividends that help finance priority government programs and investments.

### Trusted partner in public service

LANDBANK plays a central role here as well, delivering government programs and essential public services through nearly 10,000 service touchpoints and a digital infrastructure that brings this support closer to millions of Filipinos.

Through this network, we deliver social assistance, pension disbursements, and targeted subsidy programs securely and efficiently to underserved and remote communities. In the first seven months of the year alone, we facilitated the disbursement of over ₱55.1 billion (US$877.42 million) to 11.4 million Filipinos nationwide. This work advances financial inclusion by connecting beneficiaries to the formal banking system and expanding access to services that strengthen their financial resilience and economic participation.

### Turning purpose into action

That same sense of purpose carries into how we approach sustainability and social responsibility. Guided by our S.E.R.V.E. Pillars: Sustainability, Environment, Resilience, Volunteerism, and Education, we implement initiatives that support disaster response and recovery, environmental conservation, financial literacy, educational assistance, and community development, creating lasting value for the communities we serve.

In celebration of our 63rd anniversary this year, around 4,000 employees took part in the Bank's Volunteerific Program, reaching students, senior citizens, persons with disabilities, and residential care facilities through volunteer-driven initiatives that advanced community welfare, environmental stewardship, and resilience nationwide. We have also extended financial assistance to communities affected by natural calamities, bringing our total assistance to disaster-affected LGUs and communities to ₱16.23 million (US$258,000) this year.

### Development partner for the Filipino people

Together, these efforts show how LANDBANK turns its mandate into impact through digital innovation, purposeful investments, strategic partnerships, and community-centered initiatives that expand opportunities, strengthen resilience, and drive sustainable growth across the Philippines.

LANDBANK is a development partner of the Filipino people, committed to translating capital into impact, innovation into inclusion, and growth into shared prosperity.



# RESILIENCE Under Pressure

**Hussain Al Lawati**
**CEO, Development Bank**

In tougher times, resilience shows up in cash discipline, operating control and the quality of investment decisions. For Omani businesses that means knowing the numbers, protecting liquidity and continuing to back the capabilities that make the business stronger.

## Disruption

A delayed shipment rarely feels dramatic at first. More often, it arrives as a higher freight bill, a late delivery or a customer asking for more time to pay. By then, resilience is no longer an abstract management idea, it's a cashflow issue with direct consequences for the business. That is the commercial reality many Omani businesses now face.

In a more volatile business environment, resilience comes down to whether a company can keep operating well when costs rise, payments slow and pressure moves quickly through the value chain. The businesses that handle this best are usually the ones that are better run and better prepared for what comes next.

The word "resilience" is now used so often that it risks losing some of its meaning but the challenge behind it hasn't gone away. For many companies, the task is no longer simply to absorb occasional disruption. The real challenge today is building a business that can keep performing when conditions become more demanding. That depends less on what a company says about resilience and more on discipline in liquidity, information, operations and investment.

Development Bank's results from 2023 to 2025 offer a useful picture of what this looks like in practice. Over those three years, the bank approved 21,835 loans worth RO576.3 million (US$1.5 billion). That is a substantial total but the more revealing story is where the money is going. An increasing share of finance is backing machinery, systems, training and certified standards that make businesses more productive and dependable in the eyes of lenders and customers.

## Cash

Working capital is the obvious place to start because that's often where strain appears first. When imported inputs become more expensive, deliveries slow and receivables stretch, resilience begins with cash and with the ability to preserve enough room to keep operations steady.

Banking conditions are supportive. NCSI's March Monthly Statistical Bulletin shows broad money supply, M2, at RO26.4 billion (US$68.3 billion) up 6.4% year on year while total banking loans and financing reached RO35 billion (US$90.6 billion) an increase of 8.8%. This suggests there's liquidity in the system. The harder question is how businesses use it and whether it's being directed towards stability and stronger performance.

Development Bank's figures are revealing here as well. Working capital approvals moved from RO24.8 million (US$64.5 million) in 2023 to RO65.8 million (US$171.1 million) in 2024 before easing to RO55.1 million (US$143.3 million) in 2025. That doesn't look like a brief response to a passing disruption so much as a growing recognition that businesses need room to maneuvre when mismatches begin to appear between supply chains, production schedules and customer payments.

## Trade

The pressure is easiest to understand at an operating level. When regional tensions affect shipping routes or risk perceptions, the effects move quickly through freight charges, insurance costs, supplier terms and delivery windows before feeding into pricing, production planning and payment cycles.

Recent freight data shows how quickly that can build. Drewry's World Container Index increased 5% to US$2,279 per 40-feet container on 26 March while rates from Shanghai to Genoa climbed 12% in a single week to US$3,474 and rates from Shanghai to Rotterdam went up 3% to US$2,552. At the same time, rerouting around the Cape of Good Hope has added 10 to 14 days to some journeys with conflict-related surcharges reported in the range of US$1,500 to US$4,000 per container. For businesses that depend on imported inputs this is exactly how working capital can come under strain —costs rise, delivery times lengthen and planning becomes harder just as liquidity matters most.

Oman's import data reflects the same pattern. NCSI's March Bulletin shows the overall import price index was 14.8% higher in the fourth quarter of 2025 than in the same period in 2024 and 0.6% higher than in the previous quarter. That helps explain why working capital is no longer just routine finance. In tougher conditions, it becomes a buffer that helps businesses absorb higher costs, longer lead times and more volatile payment cycles while keeping operations steady.

This is where businesses require a clearer view of their exposure. Management teams must have answers to key questions: How long can operations continue if payments slip by 30 or 60 days? Which inputs are critical? Where is the business overexposed to a single supplier? And how much margin can be absorbed before pricing has to move? These aren't academic concerns. They often determine whether a business recognizes strain early enough to respond.

Recent data from the EU Payment Observatory found that 52% of European companies reported difficulties linked to late payments in 2024 and businesses with a firm grasp of their exposure tend to fare better than those relying on instinct.

## Markets

External conditions are unlikely to become easier any time soon. NCSI's March figures show total Omani merchandise exports at RO1.8 billion (US$4.6 billion) at the end of January 2026, down 6.1% year on year. Within that total, oil and gas exports were down 15.9% while non-oil exports jumped 15.3%.



# VIEW FROM THE TOP (CONTINUED)

*"The harder course is often the better one—protect liquidity, tighten controls and keep backing the capabilities that improve efficiency and operating reliability."*

**Hussain Al Lawati, CEO, Development Bank**

That isn't a reason for gloom but it does highlight the value of advantages a business can shape for itself, including liquidity discipline, productivity, delivery reliability and consistent quality.

Management may describe their business as resilient but the market applies its own test. Buyers want proof, financiers want visibility and supply chains increasingly expect evidence that quality is consistent, compliance is credible and sustainability claims can stand up to scrutiny. In that environment, standards aren't bureaucracy, they're part of commercial credibility, helping businesses build trust and enter markets with greater confidence. Whether it's ISO 9001 for quality management or HACCP for food safety, recognized standards reduce perceived risk and make performance easier to verify and growth easier to repeat. Development Bank's focus on machinery, systems, training and certified standards matters for that reason, because these investments do more than improve output, they strengthen confidence in the business behind it.

## Spending

Management is then left with a difficult choice. One response to pressure is to freeze spending, defer upgrades and cut wherever possible. At times that can't be avoided but prudent restraint isn't the same as indiscriminate retreat. The harder course is often the better one—protect liquidity, tighten controls and keep backing the capabilities that improve efficiency and operating reliability. That means separating productive investment from comfortable spending and giving priority to upgrades that produce measurable returns, whether through lower energy intensity, reduced downtime, fewer defects, stronger forecasting or shorter receivables periods.

McKinsey's research on the 2007-2008 financial crisis found that resilient companies not only outperformed peers during the downturn and recovery but continued to pull away afterwards. Resilience does more than defend current performance, it also influences who emerges stronger when conditions improve.

Spending alone, however, proves little. New equipment doesn't automatically create a stronger business because results depend on execution, including training, supervision, maintenance and process ownership. Good information matters just as much, since faster reporting, clearer cost visibility and tighter forecasting make earlier intervention possible before strain becomes visible in the accounts. That is where resilience becomes real in business terms—not in the purchase itself but in the discipline that turns investment into performance.

## Next?

For Omani businesses, the response starts with a few essentials. Build a 13-week cashflow forecast and use it. Map supply dependencies before they become weaknesses. Invest in standards that improve market access and reduce perceived risk. Strengthen management information so reporting is timely enough to support decisions and simple enough to be trusted.

Keep investing through disruption but only where the effect on performance is clear. In tougher conditions, success is more likely to come to businesses that understand their numbers, protect liquidity, maintain standards and keep investing where that investment makes the business stronger.


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# How ADFIAP's Regional Platform Unifies Green and Blue Finance

**Enrique I. Florencio**
**Secretary General, ADFIAP**

As development finance institutions (DFIs) across Asia-Pacific face climate imperatives, digital transformation, and the need for resilient, inclusive growth, one message is clear: collaboration is no longer optional—it is essential.

To meet this moment, ADFIAP introduces Nexus+, a regional platform that connects, collaborates, and catalyzes sustainable financing across borders.

**Nexus+ brings together the financing instruments that power the transition to the green and blue economies.**

## A Platform Built for the Future

Nexus+ reflects ADFIAP's vision for a credible regional platform for development finance collaboration. It mobilizes resources, facilitates co financing, strengthens institutional capacity, and expands partnerships across regions.

But Nexus+ carries a deeper meaning: the "plus" symbolizes the financing instruments that support the transition to green and blue finance. This includes:

- Green finance instruments: climate bonds, renewable energy loans, sustainability linked facilities
- Blue finance instruments: marine conservation financing, coastal resilience loans, sustainable fisheries support, ocean economy investments

By integrating these instruments under one collaborative platform, Nexus+ positions ADFIAP at the forefront of financing solutions that protect both land and ocean ecosystems.

## What Makes Nexus+ Distinct

Nexus+ is a digital, multi currency, multi instrument platform that enables members to identify opportunities, match financing needs, and engage in blended finance structures.

## Key Features

- Curated green and blue project pipelines
- ESG-aligned financing instruments
- Cross-border partnerships with DFIs, banks, and sustainability networks
- Knowledge exchange on climate, biodiversity, and ocean economy solutions
- Digital integration for transparency and efficiency

**Nexus+ transforms ADFIAP's convening power into a tangible mechanism for financing cooperation.**

## Anchored on Governance and Credibility

The platform is built on a robust governance and risk discipline framework, ensuring operational integrity and institutional trust. ADFIAP's Secretariat oversees implementation through structured phases — design, pilot, and scale-up — with oversight mechanisms, risk protocols, and sustainable resourcing.

## From Concept to Credibility

The launch of Nexus+ marks a strategic milestone for ADFIAP. It elevates the association's role as a regional and global thought leader in green blue sustainable finance collaboration, connecting DFIs across Asia Pacific, Africa, Latin America, and Europe.

Nexus+

### The Road Ahead: A Phased Implementation

- Phase 1 — Platform Rollout (Technical readiness, branding, onboarding toolkit)
- Phase 2 — Member Engagement (Orientation sessions, early adopters, feedback loops)
- Phase 3 — Pilot Projects (Early collaborative green and blue financing initiatives)
- Phase 4 — Monitoring & Scale Up

### A Call to Collaboration

As ADFIAP members engage with Nexus+, they join a collective effort to redefine how development finance institutions collaborate in the 21st century.

Through Nexus+, ADFIAP continues to advance its mission: **To make development finance work for people, planet, and progress — on land and at sea.**

## What Green and Blue Finance Mean for DFIs

### Green Finance

Renewable energy
Climate mitigation
Energy efficiency
Sustainable cities

### Blue Finance

Marine biodiversity
Coastal protection
Sustainable aquaculture
Ocean-based livelihoods

### Nexus+

A unified platform enabling DFIs to deploy both green and blue instruments through shared pipelines, partnerships, and blended finance structures.

# Empowering Financial Institutions Through Digital Transformation

One year after its successful launch, ABANX, the ADFIAP Core Banking Platform, continues to transform how small and medium-sized financial institutions operate across the region.

Developed through ADFIAP's and SYNAPSIS's technical assistance workstream, ABANX was designed to help rural banks, cooperatives, and development finance institutions transition from legacy systems to modern, secure, and scalable digital operations.

"ABANX represents ADFIAP's commitment to digital inclusion — enabling institutions to serve communities better through technology."

Why ABANX Matters

Many ADFIAP member institutions still rely on manual or outdated systems that limit competitiveness and efficiency. ABANX bridges this gap with an affordable, modular, cloud ready solution tailored to smaller financial institutions.

### Core Features

- **Comprehensive Banking Modules**: Deposits, loans, treasury, payments, and general ledger
- **Customer Lifecycle Tools**: Onboarding, KYC, profiling, and account management
- **Digital Channels**: Mobile, online, and agent banking
- **Regulatory Compliance**: Automated reporting, audit trails, and AML/KYC integration
- **API Connectivity**: Seamless integration with fintechs, e wallets, and payment gateways

### Driving Digital Inclusion

ABANX is not just a technology platform; it is a development enabler. By lowering the cost of digital transformation, it allows smaller institutions to compete in an increasingly digital financial ecosystem.

Through ABANX, ADFIAP helps its members:

- Improve operational efficiency
- Strengthen compliance and risk management

# TRENDWATCHING (CONTINUED)

- Enhance customer experience
- Expand financial inclusion

### Regional Impact and Early Success

Since its rollout, several member institutions across Asia and the Pacific have piloted ABANX. Early implementers report faster transaction processing, more accurate reporting, and higher customer satisfaction.

In the Pacific Islands, where connectivity challenges persist, ABANX is proving transformative by enabling institutions to offer mobile banking and digital payments for the first time.

ADFIAP plans to expand ABANX's reach through partnerships with regional DFIs and multilateral organizations. Planned future enhancements include:

- AI-driven analytics for credit scoring and risk assessment
- Blockchain based transaction security
- Integration with ADFIAP Nexus+ for cross institutional collaboration and financing

Together, ABANX and Nexus+ form the backbone of ADFIAP's digital ecosystem — connecting institutions, enabling innovation, and driving sustainable development finance.

ABANX exemplifies ADFIAP's mission to make development finance work for people and communities. By equipping institutions with technology, ADFIAP ensures that digital transformation is a shared journey—one that strengthens financial inclusion and resilience across the region.



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Get in touch today to discuss finance for your business | **80 00 78 88**



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