

# CSR 2023

## 社会责任报告

SOCIAL  
RESPONSIBILITY  
REPORT



使命  
支农为国  
立行为民

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## Message from the Chairman

2023 marked the opening year for fully implementing the guiding principles of the 20th National Congress of the CPC, as well as the turning point for economic recovery and development after the three-year pandemic prevention and control. Faced with the challenging and complex situation and in compliance with the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Agricultural Development Bank of China (ADBC) acted on the guidelines of key party meetings such as the 20th National Congress of the CPC and its 2nd Plenary Session, the Central Financial Work Conference, the Central Economic Work Conference, and the Central Rural Work Conference, brought into full play its role as a policy bank, and provided full support to national strategies and the development of “agriculture, rural areas, and farmers”. It took seriously its environmental, social, and governance (ESG) responsibilities, and actively contributed to the building of a great country and the national rejuvenation through Chinese modernization.



**Adhering to the leadership of the CPC and strengthening Party building comprehensively.** ADBC consistently upheld the centralized and unified leadership of the Party Central Committee over financial work, fully implementing the general requirements on Party building and following the organizational line of the Party in the new era. It acquired a deep understanding of the decisive significance of “two establishments”, further strengthened the “four consciousnesses”, enhanced the “four confidences”, and got firm with the “two upholds”. In line with the requirements of the central government, ADBC earnestly launched the initiative to study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, rectified problems pointed out by the central inspection team in its follow-up review of progress in a strict and practical manner, and organized the whole Bank to study, communicate and implement the guidelines of the Central Financial Work Conference. With top priority given to political advancement, ADBC promoted Party building on all fronts. It strengthened and refined the work mechanism of the Party Committee in implementing General Secretary Xi Jinping’s important instructions and the decisions of the Party Central Committee. The Bank strictly implemented the system of reporting major matters for review and approval and continuously improved the quality of the theoretical study by the central study group of Party Committee. It deeply implemented the three-year action plan for “two basics” construction, developed young and professional officials, continued to govern the Party and the Bank in a strict manner, and promoted the deep integration of Party building with business operations.

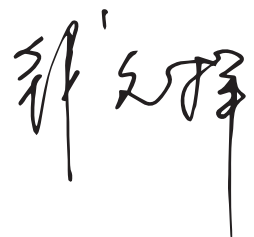
**Adhering to core responsibilities and duties, and diligently fulfilling its social responsibilities.** ADBC committed itself to serving the real economy. With a focus on key national strategies, key fields and weak links in the development of “agriculture, rural areas, and farmers”, it further increased support for food security and targeted assistance, rural industries and rural construction, ecological civilization construction, rural-urban integration and regional coordinated development. It has made continuous progress in major special projects such as infrastructure funds, medium and long-term loans for the manufacturing industry, special loans for “housing project delivery”, and the “Three Major Projects”, among others. Throughout the year, ADBC has cumulatively issued various types of loans totaling RMB2.78 trillion, an increase of RMB109.7 billion from the previous year. The year-end loan balance reached RMB8.79 trillion, with a net increase of RMB1.05 trillion from the beginning of the year. Policy loans accounted for 94.12% of the total. The Bank guided the flow of social capital back to the development of “agriculture, rural areas, and farmers”, which effectively expanded the channels and scale of agricultural support funds, with RMB2.17 trillion raised through bond financing, and an average daily balance of corporate deposits reaching RMB1.43 trillion. It committed to benefiting the rural sector, keeping the average interest rate of inclusive small and micro loans at a low level, and waived or reduced fees totaling RMB483 million through measures such as proactive exemptions and concessions for customers. It actively promoted social welfare activities, with a total of RMB52.18 million in charitable donations.

**Improving the quality and efficiency of services, and deepening reform and innovation.** ADBC issued opinions on implementing the important reform measures of the 20th National Congress of the CPC, and the notice on implementing the reform program for state-owned enterprises. It effectively transformed the major reform deployments of the CPC Central Committee into specific tasks and measures of ADBC. It promoted the implementation of the overall reform plan, incorporated Party leadership into all aspects of corporate governance, and deepened the construction of the modern financial enterprise system. The role of the Board of Directors in formulating strategies, making decisions,

and mitigating risks was further enhanced. It actively implemented the new round of policy financial classification and independent accounting reforms, studying the integration and optimization of the credit product system, and developing a proposal to categorize business into three major types. It continued to push forward with the “Eight Reforms” and the “Eight Major Projects”, with 92 annual reform goals basically achieved. It coordinated efforts to promote institutional, product, model, and process innovations, with many new experiences and achievements being widely adopted. The credit management system of new generation had been successfully launched, the “Thousand Talents Plan” for technology had been steadily progressed, the construction of the financial technology center had been accelerated, and the technological support capabilities of ADBC had been further improved.

**Strengthening risk prevention and control to safeguard financial security.** ADBC has always treated risk prevention and control as an eternal theme, following a risk prevention and control approach characterized by forward-looking, systematic, and targeted management and focus on critical areas. By so doing, it managed to keep year-end non-performing loan ratio at 0.45% and ensured stable asset quality. ADBC operated in compliance with laws and regulations, fully implementing regulatory requirements, deepening the construction of a “law-based ADBC” and a “compliant ADBC”, strictly observing business boundaries, and continuously strengthening compliance bottom lines. It deepened comprehensive risk management and extended vertical management of risk control lines to secondary branches. It actively cooperated with local governments to resolve the debt risks of financing platforms, re-examined activities on credit expansion, and investigated special risk for corporate clients. It coordinated efforts to prevent and control risks associated with national security, confidentiality, safety production, emergency management, technologies, and reputation, to ensure their early identification, warning, mitigation and disposal, thus eliminating risks at their nascent stage and preventing them from escalating. It consolidated and strengthened “Five Supervisions”, “Three-in-One” specialist management, and the “No Repeat Mistake” mechanism. It also strengthened audit supervision function, promoting the integration of internal and external supervision and inspection, thus ensuring a more stable “Three Lines of Defence”.

This is the time to sharpen our resolve and forge ahead. The year 2024 will embrace the 75th anniversary of the founding of the People’s Republic of China. It is a crucial year for achieving the goals of the “14th Five-Year Plan”, and also coincides with the 30th anniversary of the establishment of the ADBC. The Bank will adhere to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, earnestly practicing the spirit of the Central Financial Work Conference, the Central Economic Work Conference, and the Central Rural Work Conference. With diligence and determination, practical actions and innovation, as well as high spirit, we will strive for progress, promoting the modernization construction and high-quality development of the Bank to reach new heights, and making greater contributions to promoting rural revitalization and building an agricultural power!





## Message from the President

In 2023, ADBC has adhered to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the guide and resolutely implemented the policies and decisions of the CPC Central Committee and the State Council. It has carried out in-depth the initiative to study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, solidly promoted the rectification of issues pointed out during the follow-up review of central inspection, and intensified comprehensive and strict management and governance of the Party and the Bank. With high-quality Party building as the overarching guide, we promoted high-quality development and actively fulfilled environmental, social, and governance (ESG) responsibilities. Throughout the year, ADBC has cumulatively disbursed loans totaling RMB2.78 trillion, and the total assets has surpassed RMB10 trillion, with both the asset quality and business profits continuously improved. Every step of work from financing agriculture and rural development, to risk prevention and control, operations and management, and reform and innovation have reached new heights.



**Improving quality and efficiency in supporting agricultural and rural development.**

Drawing on the experience of Green Rural Revival Program of Zhejiang Province, ADBC continually strengthened supports on key areas and weak links in rural revitalization and construction of an agricultural power. Throughout the year, it provided loans totaling RMB1.34 trillion for grain, cotton, edible oil, agricultural land, and water conservancy construction, accounting for 48.4% of the total disbursement, making notable progress in building itself as a food bank, farmland bank, water conservancy bank, and green bank. ADBC actively served major special tasks, fully leveraging its policy-oriented financial instruments to finance projects construction, with an infrastructure fund payment rate totalling 85.51%, and disbursement of medium and long-term loans for the manufacturing industry reaching RMB47.1 billion. The payment rate for special loans for “housing project delivery” reached 96.69%. It strengthened support for scientific and technological innovation, with agricultural science and technology loans growing 19.06 percentage points faster than the Bank’s total loan growth rate. ADBC never slackened its support for consolidating and expanding the achievements of poverty alleviation, receiving the highest rating of “good” in the assessment of designated support by central authorities for six consecutive years and the “excellent” rating in the assessment of financial services for rural revitalization for three consecutive years.

**Boosting and empowering development with reform and innovation.**

ADBC deepened supply-side structural reform in finance to continuously modernize its governance capabilities and invigorate development. It deepened internal and external reforms and fully implemented the new round of policy financial classification and independent accounting reforms. It integrated and optimized the credit product system and deepened the “Eight Reforms” in key internal areas. It has basically achieved the 92 annual reform goals, significantly enhancing the level of modernization in the governance system and capabilities. It practically strengthened technological empowerment. The Xi’an Financial Technology Center had been successfully put into use, the construction of the Hefei project had been accelerated, the Business R&D Center had been formally established, important business systems such as the second phase of the new generation credit management system had been put into operation, customized scenario-based systems such as “Beidahuang Scenario” for small and micro smart credit had been successfully launched, and the small and micro intelligent loans system had won the “Best Innovation Application Award for the Digital Transformation of China’s Financial Industry”.

**Balancing assets with liabilities with higher standards and lower costs.**

Following a coordinated approach, ADBC properly managed the total amount and structure of assets and liabilities, hereby ensuring the funding needs for the development of “agriculture, rural areas, and farmers”. It formulated scientific bond issuance strategies, issuing a total of RMB2.17 trillion in bonds during the year, with a weighted average interest rate of 2.59%. This driven the weighted average interest rate of outstanding bonds down to 3.17%, the lowest level in the past 12 years. It continued to channel low-cost funds to support

the development of “agriculture, rural areas, and farmers”, intensifying efforts to attract deposits, with an average daily balance of corporate deposits reaching RMB1.43 trillion by the end of the year. The Bank also applied for structural monetary policy tools from the Central Bank. ADBC adhered to benefiting agriculture and supporting businesses in crisis, and the average interest rate for new loans in the year was 4.15%, a decrease of 19 BP from the previous year. By coordinating asset-liability management, it significantly reduced costs to benefit real economy. ADBC continuously optimized the management of liquidity reserve assets, significantly improving the efficiency of fund utilization.

**Upgrading green development.**

ADBC deeply implemented the concept of “lucid waters and lush mountains are invaluable assets” and continuously optimized green financial products and services. It comprehensively improved the level of green finance management and sustained the “green bank” brand. It introduced the Green Finance Management Measures of the ADBC, timely released annual green finance reports, and disclosed carbon emission reduction loan information quarterly to promote the implementation of ESG concepts in business development and operational management. It focused on water resource protection and water environment governance in the Yangtze River and Yellow River basins, continuously increasing credit support. A total of RMB667.079 billion was allocated throughout the year to protect the ecological environment and promote the high-quality development of the Yangtze River and the Yellow River basins. The total balance of green loans at the end of the year was RMB2.39 trillion, representing a net increase of RMB660 billion compared to the beginning of the year, a growth rate of 38.25%, accounting for 27.16% of the total loan balance of the Bank. This achievement earned the Bank the title of “Advanced Unit in Green Bank Evaluation” awarded by the Banking Association.

In 2024, the ADBC will deeply study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, conscientiously implement the decisions and deployments of the Party Central Committee, dedicate to its main business, work hard and be enterprising, and fully serve the national strategies and “agriculture, rural areas, and farmers” development. It will complete all the set targets and tasks with high quality and deliver impressive achievements to the satisfaction of the Party Central Committee, the State Council, and the people!





# Deeply Carrying Out the Initiative to Study and Implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era

Since the launch of the initiative, ADBC has closely followed the overall requirements of “studying ideology, strengthening political stance, focusing on practical experience, and achieving new achievements”. It took a holistic view to coordinately advance theoretical learning, investigation and research, high-quality development, self-assessment and rectification, and institutional building, working towards the goal of enriching mind, increasing wisdom, improving conduct, and guiding practice through learning. The initiative has been carried out with high quality and efficiency, with substantive results achieved.

**Highlighting ideological guidance and strengthening political loyalty.** With important speeches and instructions from General Secretary Xi Jinping as the fundamental principle, Party Committees at all levels improved the “First Agenda” study system and the regular study sessions for leading Party members’ group, by which all members comprehensively and systematically studied and understood the scientific system, core principles, and practical requirements of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. It closely followed and studied the spirit of the latest important speeches and instructions from General Secretary Xi Jinping and deeply studied and implemented his important expositions on finance, “agriculture, rural areas, and farmers, and rural revitalization. A total of 2,632 theoretical learning sessions of the center group and 415 study sessions were conducted, 1,746 special party lectures were given by leaders and cadres at all levels, and more than 53,000 concentrated learning and discussions were conducted by grassroots party organizations, with which party members acquired a profound understanding of the Party’s innovative theories and solidifying the ideological foundation for firmly supporting the “two establishments” and resolutely adhering to the “two upholds”.

**Focusing on key areas and strengthening investigation and research.** ADBC carried forward the fine tradition of “Going to the Grassroots”, focused on the 12 aspects specified by the central government and developed detailed research plans and outlines for each aspect. The Bank leaders took the lead in conducting research and investigation, employing a approach that included “Four Noes and Two Straights” (no notice, no greeting, no listening to reports, no accompanying reception, straight to the grass-roots level, and straight into the site), field visits, surveys, direct clients visits, and on-site research, with 49 grassroots investigations carried out in total. With this top down approach, the various levels and divisions of the Bank conducted in-depth investigations, with leading members of party committees at all levels conducting more than 1,100 research visits to the grassroots. ADBC established precise control mechanisms such as topic review, system management, platform coordination, collective answer, key follow-up, and result transformation. Leaders of two batches of participating study units altogether submitted 1,896 research reports and held 449 exchange meetings on research results. This helped solve a number of problems that were urgently needed for development and reform, and well addressed grassroots concerns and demands, and effectively turned the research results into practical measures for improving work and promoting development.

**Following a problem-orientated approach and conducting strict self-review and rectification.** ADBC conducted special meetings for party members in a serious and earnest manner. It combines learning with practice, examination with rectification, fostering a continuous cycle of learning, examination, and rectification. A total of 1,881 issues were reviewed and rectified, and 7,933 rectification measures were formulated, with a focus on real rectification and improvement. The two batches of participating study units coordinated to ensure rectification and improvement were delivered on ground, and research results were translated into concrete actions. They jointly resolved the bottlenecks and difficulties found in the investigation, and further improved the quality and effectiveness of the initiative.

**Emphasizing both symptomatic treatment and fundamental solutions, and promoting institutional building.** ADBC persisted in combining current reform and long-term establishment, targeting precise measures, treating both the symptoms and root causes, promoting good experiences and practices and forming long-term mechanisms. A total of 676 rules and regulations had been established. The Bank carried out thorough education and rectification for the discipline inspection and supervision cadres, with an aim to build a loyal, clean, and responsible discipline inspection and supervision team with the courage and ability to carry out the fight. The implementation of the “Two Responsibilities” was more effective and efficient through seamless coordination and implementation.

**2,632** study sessions for leading party members conducted

**415** regular study sessions held

Over **1,100** research visits to the grassroots

**1,881** issues reviewed and rectified

**676** rules and regulations established

# Making Solid Progress in Rectifying Issues Identified through the Follow-up Review by the Central Inspection Team

ADBC earnestly studied and followed the important instructions of General Secretary Xi Jinping on inspection and rectification and the deployment requirements of the central government, putting full efforts into rectifying issues identified during the follow-up review by the central inspection in an in-depth and concrete manner.

**Taking the lead and strengthening responsibility.** ADBC broke down the feedback issues brought up by the central inspection into 46 specific ones and formulated 240 rectification measures, clarifying the responsible leaders and departments. The Party secretary fulfilled their responsibilities as the “first person in charge”, leading the formulation of rectification plans and directly handling 63% of the problems, to make sure each problem gets resolved and hold those responsible accountable. The Bank’s leaders fulfilled their responsibilities as “dual roles in one position”, conducting specialized research on rectification work 161 times and conducting on-site inspections and guidance at 22 provincial branches for 38 times.

**240** rectification  
measures formulated

**Optimizing the approach and improving the quality and effectiveness of the rectification.** ADBC clarified the rectification approach of “categorized measures, targeted correction, benchmarking and verification”, and established a closed-loop work process. In terms of categorized measures, ADBC set rectification goals and measures based on the three dimensions of “strengthening the foundation, addressing deficiencies, correcting mistakes”. In terms of targeted correction, ADBC classified different types of problems and highlighted “six focal points” to enhance the precision of the rectification. In terms of benchmarking and verification, ADBC developed evaluation plans, conducting verification of rectification measures and effectiveness throughout the process, and including the evaluation results in the annual assessment of the leadership team.



**Strictly supervising to ensure real and effective rectification.** ADBC established mechanisms for immediate communication and regular consultations with the supervisory team stationed at the Bank, ensuring the timely implementation of their supervisory opinions. ADBC coordinated internal supervision forces such as internal inspections and audits, incorporating review of rectification performance into internal inspections, and conducting routine inspections of the Party committees of six branches. As of the end of the year, 81 rectification measures had been completed.

**81** rectification measures  
completed

# 01

## Environment

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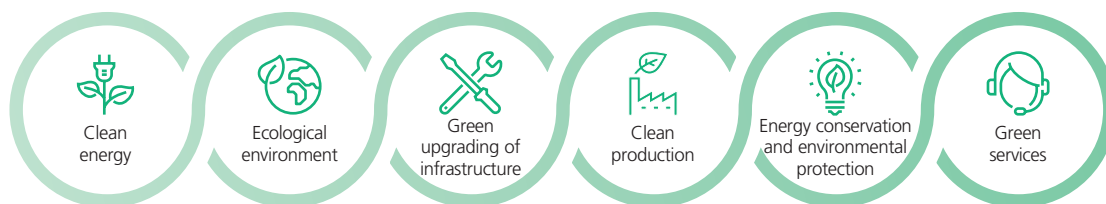
ADBC deeply implemented Xi Jinping Thought on Ecological Civilization, firmly establishing and practicing the concept that lucid waters and lush mountains are invaluable assets, and comprehensively implementing the policies and requirements of the CPC Central Committee and the State Council on ecological civilization construction and the “dual carbon” work. Focusing on promoting the brand of the **“green bank”**, it made efforts to achieve the “dual carbon” goals to contribute its own bit to the construction of a beautiful China with green mountains, clear waters, and fresh air.

## Strategic Planning for Green Finance

The board of directors and specialized committees played a leading role in facilitating the implementation of the green finance development strategy. It incorporated support for the green transformation and development of agriculture as important issues into the decision-making process of the Party committee. It included the responsibilities related to peak carbon emissions and carbon neutrality into the duties of the leading group responsible for implementing major national strategies. It clearly defined the board of directors’ responsibilities for green finance, convening timely committee meetings of the board’s strategic development and investment management (green finance), as well as the high-level green credit committee meetings, to plan green finance-related work for 2023 and promote the development of green finance throughout the Bank from top to bottom.

## Supporting the Construction of Beautiful China

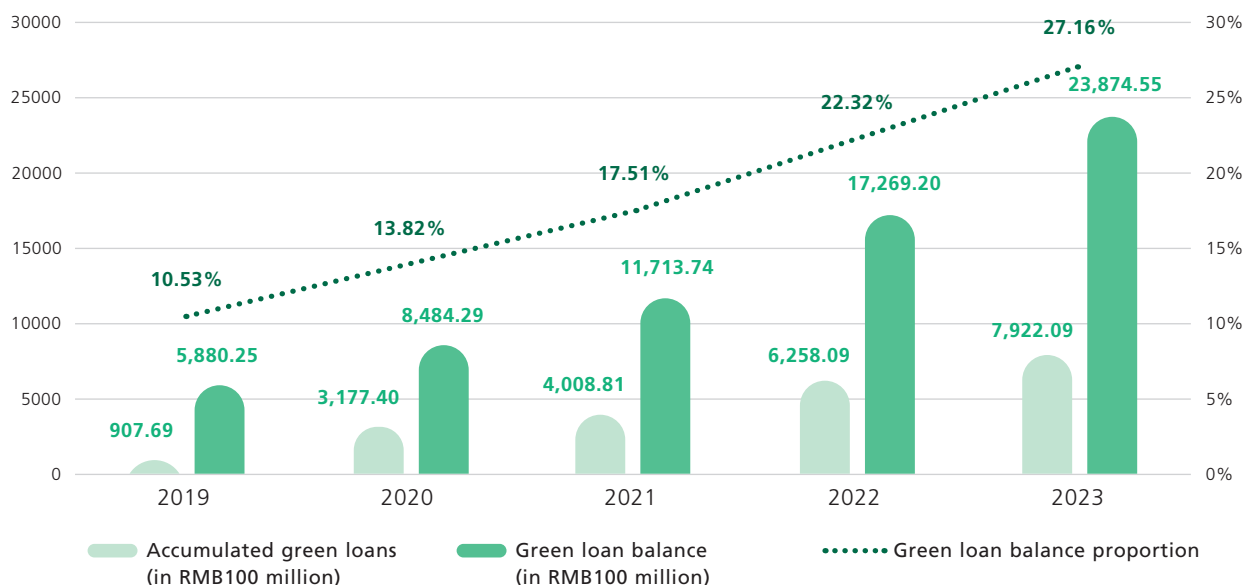
ADBC focused on six green industries, including clean energy, ecological environment, green upgrading of infrastructure, clean production, energy conservation and environmental protection, and green services, further increased support for green credit business in the “agriculture, rural areas, and farmers” sector, increased the proportion of green assets, contributing to high-quality development of green credit business throughout the Bank.



Six Green Industries

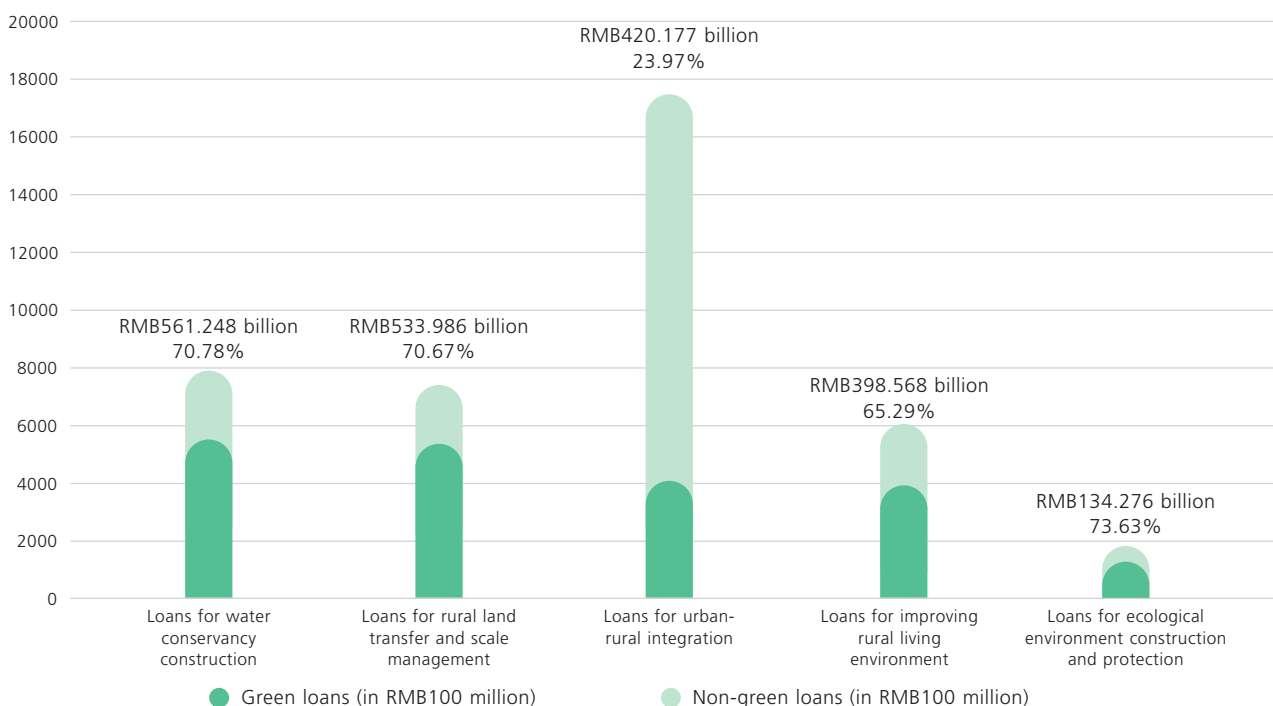
**The scale of green credit continued to grow rapidly.** ADBC actively aligned with 102 major projects in the “14th Five-Year Plan” related to ecological environmental protection, agricultural green development projects in major agricultural and rural infrastructure projects, and the financial support project pool for ecological environmental protection. The Bank conducted “head-to-head” engagement with large state-owned enterprises, focusing on increasing support for green credit in the “agriculture, rural areas, and farmers” sector. It had supported a large number of green projects that had achieved significant results in carbon reduction, pollution reduction, greenery expansion, and effective growth, resulting in a steadily increasing scale of green credit, and over-achieving the annual business development target. A total of RMB792.209 billion of green loans were issued throughout the year, an increase of RMB166.401 billion compared to the previous year, accounting for 28.51% of the total loans issued by the Bank. As of the end of 2023, the balance of green loans was RMB2,387.455 billion, an increase of RMB660.535 billion compared to the beginning of the year, with a growth rate of 38.25%. Compared to the previous year, it increased by RMB104.989 billion, 24.68 percentage points higher than the growth rate of all loans of the Bank, accounting for 27.16% of all loans, registering a steady annual increase over the past five years. The Bank achieved the 2023 target and the target during the “14th Five-Year Plan” period ahead of schedule and won the title of “Advanced Unit in Green Bank Evaluation” awarded by the Banking Association.

Green Loan Scale in the Past Five Years



**Focusing on supporting green and low-carbon development areas.** ADBC gave full support to green and low carbon development of society and economy, with a focus on pollution prevention and control in important rivers and lakes such as the Yangtze River and the Yellow River, saving and intensively utilizing and recycling agricultural resources, building livable and business-friendly beautiful rural areas, protecting and restoring important ecosystems, and promoting clean and low-carbon energy transformation. As of the end of 2023, the 91.73% of the green loans were channeled to the said five major areas. In terms of supporting the “dual carbon” industries, the cumulative issuance of loans for clean energy and forestry-related industries in 2023 was RMB26.783 billion and RMB58.782 billion, respectively, an increase of 54.60% and 31.62% compared to the previous year, achieving the issuance target of the “14th Five-Year Plan” ahead of schedule. As of the end of 2023, the balance of loans for the clean energy industry and forestry-related industries reached RMB65.79 billion and RMB155.784 billion, respectively, an increase of 56.70% and 58.58% compared to the beginning of the year.

Percentage of Green Loans for Key Marketing Products by the End of 2023



**Promoting innovative models of green finance.** By promoting green development through “linkage between investment and loans”, ADBC supported 257 green industry projects in the Bank’s Infrastructure Fund, involving wind power, photovoltaic power, water conservancy, green transformation of coal-fired power, pumped storage, and other fields. The investment amount reached RMB38.693 billion, and the cumulative supporting loan amount reached RMB tens of billions. ADBC actively and steadily explored the green equity guarantee methods of carbon emission rights, carbon sequestration rights, pollutant discharge rights, and forest rights, as well as new models that support modern agricultural industry such as “agricultural land + comprehensive land treatment”, “agricultural land + VEP green loan”, “industry + ecology”, and “green + manufacturing”. It also researched feasible models for converting ecological value into cash flow.

**257** green industry

projects invested

RMB **38.693** billion invested

in water conservancy and other fields

**The quality and efficiency of green financial services continued to improve.** As of the end of 2023, the existing green credit projects had helped to reduce emission of 13.6061 million tons of standard coal, 38.3227 million tons of carbon dioxide equivalent, 1.4363 million tons of chemical oxygen demand, 0.2307 million tons of ammonia nitrogen, and 0.5184 million tons of sulfur dioxide. Quality and production efficiency of 49.2027 million mu of farmland was improved, and the total area of natural forest resources protection, afforestation, forest tending, and returning farmland to forest and grassland measures reached approximately 2.2424 million hectares. Support was also given to the construction and expansion of 0.661 million of urban sewage treatment plants/stations and urban environmental infrastructure facilities such as integrated domestic waste treatment facilities. Support was provided for the construction of approximately 19,100 clean energy facilities, including wind power plants and photovoltaic power stations.

**13.6061** million  
tons of standard coal  
equivalent



**38.3227**

million tons of carbon  
dioxide equivalent



About **19,100** clean  
energy facilities supported for  
construction

**1.4363** million tons of  
chemical oxygen demand

About **661,000** newly  
built or expanded  
infrastructure



**0.2307** million tons of  
ammonia nitrogen



About **49.2027**  
million mu of rural land  
improved in quality and  
production efficiency

**0.5184** million  
tons of sulfur dioxide



## Case



The Xinjiang Branch approved a loan of RMB565 million for the comprehensive desertification control project in Shanshan County. The loan supported the transfer of 44,600 mu of state-owned land and the implementation of comprehensive control projects including land governance, drip irrigation installation, sand barrier construction, and timber forest planting. After the project is completed, it will promote the large-scale cultivation of the local characteristic crop, cistanche salsa, to form effective windbreak zones and contribute to local soil and water conservation and environmental improvement.



## Case



The Xizang Branch approved a loan of RMB259 million for the CHD Naqu Seni Area 120-thousand-kilowatt Photovoltaic Power Supply Guarantee Project. This project is the largest photovoltaic power supply guarantee project in Xizang. Through the “herding-photovoltaic complementary” land development model, it enhances the capacity to guarantee power supply during peak load hours in the morning and evening in winter, so as to reduce the unused photovoltaic energy during the day, and effectively promote “orderly power use” in Naqu City.





## Case

ADBC deeply learned and applied the experience of the "Green Rural Revival Program", practicing the concept of "lucid waters and lush mountains are invaluable assets", and actively supporting the construction of livable and business-friendly beautiful rural areas. It approved a loan of RMB1.24 billion for improving rural living environment, to support the renovation, upgrading and overall environmental improvement of rural living facilities in six villages in Moganshan Town such as Wusi Village. The project focused on new rural community reconstruction, integrating eight major scenarios

construction including "neighborhood, style, industry, transportation, education, health, culture, and governance", and effectively integrating improved living environment, local resources endowment, and economic development, thus ensuring the virtuous cycle of "assets becoming resources, resources becoming funds, and funds supporting rural development in turn" in rural revitalization. After the completion of the project, it is estimated to provide 1,200 job opportunities. While protecting the natural ecological landscape, it will fully promote the increase in collective income and prosperity of the local villages.



## Case

In support of soil ecological protection and in view of availability of the advanced technology of heavy metal pollution governance of the Academy of Agricultural Sciences, the Hunan Branch successfully approved a loan of RMB156 million for the Ecological Restoration and Comprehensive Development Project of Cadmium-contaminated Soil in Lukou District, Zhuzhou, with a focus on establishing four key bases for low-cadmium rice seed breeding, ecological cultivation of low-cadmium rice, ecological vegetable cultivation, and demonstration of mountain-pond-based fish farming model. This project adopts a collaborative approach involving "academician studios + market entities + ADBC + provincial agricultural investment companies, agricultural professional cooperatives, agricultural industrialization leading enterprises + farmers". It aims to transform heavy-metal-polluted land into fertile farmland and address cadmium contamination from the root, effectively promoting the sustainable utilization of soil resources.



## Issuing Thematic Green Bonds

ADBC focuses on promoting green development to the benefit of “agriculture, rural areas, and farmers”, continues to innovate issuance of green bonds, and drives and guides more social capital to support the national ecological civilization construction, so as to continuously enhance ADBC’s distinctive brand as a “Green Bank”. In 2023, ADBC issued a green bond themed supporting biodiversity conservation, first of its kind in China’s domestic market, and a green bond themed supporting green industry development in Gansu and Anhui. The total issuance reached RMB20 billion for the first time in a year. As of the end of 2023, ADBC had cumulatively issued certified domestic green bonds worth RMB99.52 billion, and issued overseas green bonds worth 500 million euros and RMB2.5 billion respectively. The funds raised were mainly used to support loans for green projects in categories such as energy conservation and environmental protection industries, clean production industries, clean energy industries, ecological environment industries, and green upgrading of infrastructure, providing strong support for achieving the “dual carbon” goal.



A total of RMB **20** billion green bonds issued

A total of RMB **99.52** billion domestic green bonds certified and issued

EUR **500** million and RMB **2.5** billion overseas green bonds issued



### Case

In October 2023, ADBC innovatively issued a total of RMB7.4 billion in green bonds with the themes of “supporting biodiversity conservation” and “supporting the green industry development in Gansu”. In addition, through the collaboration with Industrial and Commercial Bank of China, Agricultural Bank of China, Bank of China, China Construction Bank, China Everbright Bank, Shanghai Pudong Development Bank, Bank of Jiangsu, Bank of Nanjing, and Bank of Ningbo, ADBC issued RMB400 million in green counter bonds to retail investors through both counters and electronic channels. This aims to encourage public participation in ecological civilization construction and promote inclusive financial development. By the end of 2023, ADBC had issued a total of RMB20 billion in green bonds.



## Green Office Operations and Management

Focusing on energy conservation and emission reduction, ADBC has established clear approaches, goals, actions, and measures for green and low-carbon operations throughout the Bank. It has formulated a development plan for carbon peaking and carbon neutrality that aligns with its actual situation, and is implementing the “Nine Actions” featuring green and low-carbon transformation to support the realization of the “dual carbon” goal. ADBC has made concrete efforts to raise awareness of green and low-carbon operations throughout the Bank, and to carry out transformation in lifestyle, building facilities, office spaces and working methods, procurement methods, canteen catering, waste sorting, energy-saving, and digital empowerment. In doing so, it practices a green and low-carbon, moderate, proper and healthy work-life style.

# 02

## Society

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Political and people-orientations are the essential requirements and fundamental attributes of the modern financial system with Chinese characteristics. ADBC adheres to the principle of finance serving the people, and always keeps in mind the “national priority” to ensure the happiness of the people. It actively practices the noble mission of “supporting agriculture for the benefit of the country and building the Bank for the interest of the people”, focusing on key areas and weak links in “agriculture, rural areas, and farmers” and providing targeted support, deeply implementing the customer-centric philosophy, and continuously improving the accessibility and convenience of financial services.

## Fully Serving National Food Security

ADBC has always regarded safeguarding national food security as a top priority in serving the “agriculture, rural areas, and farmers”. It earnestly implements national regulatory policies and fully implements the new development approach of “whole grain, whole chain, whole bank, and full efforts” in supplying grain credit. It strongly supports both policy-based collection and storage and market-oriented purchase, continuously consolidating its brand as a “**Grain Bank**”. By the end of 2023, the balance of loans for grain, cotton, and edible oil amounted to RMB1,829.1 billion. The cumulative amount of loans granted for grain, cotton, and edible oil reached RMB828.2 billion throughout the year, an increase of RMB79.9 billion compared to the previous year, and a new high since 2016.



RMB **1,829.1** billion  
balance of loans for grain,  
cotton, and edible oil

RMB **828.2** billion  
cumulative loans for grain,  
cotton, and edible oil

 RMB **79.9** billion  
year-on-year increase



**Implementing macro control policies.** ADBC ensures timely and sufficient supply of central reserves funding, implements the minimum purchase price policy for rice and wheat, and actively supports local reserves increase and rotation, issuing loans for grain, cotton, and edible oil reserve control amounting to RMB449.1 billion throughout the year, an increase of RMB70.1 billion compared to the previous year. It proactively responded to the impact of disasters such as the “rotting rain” and granted RMB7.7 billion in regulatory loans to effectively address the issue of damaged grain purchase. Focusing on serving the soybean and oil crop planting capacity enhancement project, it granted loans amounting to RMB125.9 billion for soybean and oil crop reserves, regulation, and procurement activities, effectively promoting the enhancement of soybean and oil crop production capacity.

RMB **449.2** billion cumulative  
loans for grain, cotton, and edible  
oil reserve regulation

 RMB **70.1** billion  
year-on-year increase

**Consolidating the status as the main channel for the supply of purchase funds.** ADBC actively supports enterprises in conducting production and sales integration. By supporting market-oriented purchases through grain purchase loan credit guarantee funds and “value preservation loans”, and promoting digital transformation such as “auction loans”, and the “Beidahuang scenario” and the “China National Cotton Exchange scenario” of the Smart Loan System for Small and Micro Enterprises, it further plays the role as the main channel for the supply of purchase funds. Throughout the year, it granted RMB323.7 billion in loans for the purchase of grain and edible oil, supporting enterprises in purchasing 520.6 billion jin (a metric unit equal to exactly 500 grams) of grain and edible oil. ADBC’s market share of supporting grain and edible oil purchases continued to exceed 50%. It also supported enterprises in delivering 235.7 billion jin of grain and edible oil, achieving a market supply share of 40%. It granted RMB45 billion in loans for cotton purchase, supporting enterprises in purchasing 3.08 million tons of cotton, and maintaining a market share of over 55% in Xinjiang cotton purchase.

RMB **323.7** billion cumulative  
loans for grain and edible oil  
purchase funds

Over **50%** market share in grain  
and edible oil purchase

RMB **45** billion cumulative loans  
for cotton purchase

**Fully serving regulation of grain import and export.** ADBC fully utilizes the “two markets” and “two resources” to coordinate the development of domestic and international businesses. It increased support for the import and export of grain, cotton, and edible oil and fully supported the market-based import and export of corn, soybeans, and various important agricultural products for policy purposes by enterprises such as China Grain Reserves Corporation, thereby facilitating both international and domestic circulations. By the end of the year, total loans granted in local currency reached RMB97.1 billion, an increase of RMB2.5 billion compared to the previous year. The total amount of trade financing and foreign exchange credit reached RMB25.4 billion, an increase of RMB7.9 billion compared to the previous year. International settlements reached RMB106 billion, an increase of RMB24.1 billion compared to the previous year.

RMB **97.1**  
billion cumulative  
loans in local  
currency granted

↑ RMB **2.5**  
billion  
year-on-year  
increase

RMB **25.4** billion  
cumulative trade  
financing and foreign  
exchange credit

↑ RMB **7.9** billion  
year-on-year  
increase

RMB **106**  
billion  
international  
settlements

↑ RMB **24.1**  
billion year-on-  
year increase

### Case

The Hubei Branch of ADBC adopts a “fixed asset loan + working capital loan” model. Through providing whole industrial chain service covering “production, purchase, processing, sales and storage”, it had cumulatively granted loans of RMB7 billion to support the National Grain Modern (Wuhan) Base and the National Rice Trading Center Project. This helps build a grain logistics hub that brings together “water, rail, road, and air” transportation of the Yangtze River Economic Belt, establish the largest grain transshipment base for “transportation of grain from the north to the south” in Central China, and speed up the establishment of a national grain logistics and emergency support center in Wuhan. The project is one of the 102 major projects of China’s “14th Five-Year Plan” and has been included in the third batch of the national multimodal transportation demonstration projects.



### Case



The Xinjiang Branch of ADBC firmly focuses on industry and employment, and provides financial support to promote the development of industries. It approved a loan of RMB1.5 billion to the Xinjiang Cotton Industry (Group) Shache Cotton Co., Ltd., a key enterprise in Shache County, Xinjiang (previously an officially designated poverty alleviation county) and RMB1.15 billion in loans had already been granted in support of the company’s cotton procurement activities. Through the “Internet + cotton procurement + farmers (including those lifted out of poverty)” model, this loan had been utilized to support the company in procuring a total of 149,000 tons of seed cotton. Among this amount, 77,000 tons were purchased in Shache County, accounting for 40% of the county’s total procurement. This initiative effectively helped 2,682 individuals emerging from poverty achieve an annual increase in per capita income of approximately RMB23,000, demonstrating significant results in poverty alleviation.

## Fully Serving Consolidating and Building on Achievements in Poverty Alleviation and Promoting Rural Revitalization

In accordance with the CPC Central Committee's requirements that related responsibilities, policies, support and oversight shall remain in place even if poverty had been eliminated, and that overall stability in assistance policies be maintained, ADBC adheres to the principle of keeping work intensity, capital investment, policy support, and assistance efforts unabated, and focuses on key areas and groups. Prioritizing industry and employment, it continues to provide targeted assistance and support, improving the integrated assistance system, actively supporting East-West collaboration and the "Enterprises Revitalize Villages" initiative, and fully supporting the consolidation of the "two assurances and three guarantees" in poverty alleviation, with an aim to resolutely prevent the large-scale return to poverty. ADBC had received a "good" rating for six consecutive years in the evaluation of targeted assistance by central units and has been rated as "excellent" for three consecutive years in the assessment of financial institutions' contribution to rural revitalization.



"Good" rating for **six** consecutive years  
in the evaluation of targeted assistance  
by central units

"Excellent" for **three** consecutive years  
in the assessment of financial institutions'  
contribution to rural revitalization



**Highlighting the construction of demonstration windows for targeted assistance.** ADBC has improved the integrated assistance system, including Xuanwei in Yunnan into its assistance system. A rotating "three-person taskforce" has been dispatched, assessment indicators are optimized, assistance is extended to cover all monitored receivers, industrial development and employment promotion are prioritized, and investment promotion activities, consumption-based assistance and training of talents for rural revitalization are promoted, to help prevent large-scale return to poverty. Throughout the year, ADBC invested RMB28.12 million in gratuitous assistance funds, helped attract RMB278 million in investment, and organized purchase of agricultural products worth RMB46.49 million, while providing 18,500 training opportunities for local officials.

RMB **28.12** million invested  
in gratuitous assistance funds

**Fully supporting the accelerated development of areas lifted out of poverty.** ADBC focuses on enhancing the endogenous development momentum of poverty-stricken areas and poverty-stricken people to introduce specific opinions, has established a mechanism for supervising support to different areas within poverty-stricken counties, and guides equitable allocation of credit resources. It has cumulatively granted a loans of RMB389.9 billion to such counties, with a balance of RMB1.6 trillion. The amount and growth rate of loan disbursements had reached a new high, covering all such counties where ADBC has a branch. ADBC has developed an assistance system featuring the 31+7 policies for supporting key counties designated as key receiver county of rural revitalization assistance, and deepened ten major assistance actions focused on addressing deficiencies and promoting development, as well as undertaking the transfer of high-quality industries. To this end, it had cumulatively granted loans of RMB57.5 billion to key assistance-receiving counties, with a balance of RMB257 billion.

RMB **389.9** billion cumulative  
loans to poverty-stricken counties

RMB **57.5** billion cumulative  
loans to key assistance counties

**Promoting special follow-up support for relocation.** ADBC has focused on consolidating the achievements of poverty alleviation through relocation and on assisting relocated residents in employment, and established a coordination mechanism to support follow-up loans "to lines, to products, to province, and to resettlement sites". The Bank has focused on supporting industries, employment, and the construction of new urban areas in large resettlement areas. The Bank has cumulatively granted follow-up support loans for relocation of RMB108.5 billion, with a balance of RMB273.5 billion, and a growth rate of 40.8%.

RMB **108.5** billion cumulative  
loans for follow-up support  
for relocation

**Continuously improving the quality and effectiveness of loans for connecting and leading farmers.** ADBC took increasing the income of poverty-stricken people as a priority and added two assessment indicators such as the proportion of loans with significant assistance effects, so as to establish a mechanism where employment is prioritized for farmers to benefit from closer integration with agricultural industrial chain. ADBC has cumulatively provided precise assistance loans of RMB701.1 billion, with a balance of RMB2.1 trillion. New approved loans have benefited 29.62 million people, including populations under poverty monitoring and those benefiting from poverty alleviation services. Two precision assistance projects of the Bank had been selected as global poverty reduction cases.

RMB **701.1** billion cumulative  
loans for precise assistance

**29.62** million target  
population benefited

## Case

The Anhui Branch had approved a loan of RMB400 million, with a disbursement of RMB78 million, to support the Huizhou Protection and Utilization Project (Dalingshan Region) in Huizhou District, Huangshan City. This project included leasing idle farmhouses, land transfer, rural living environment transforming and upgrading, and village appearance renovation. By supporting the overall transformation and improvement of villages, this project combined the protection and utilization of traditional villages with the development of diversified new agricultural forms, effectively harnessing the functions of agricultural policy-based finance in “leading the way and filling in the gaps”.



## Case



In Gansu, ADBC supported development of the mutton sheep industry in Huanxian County through intensive management featuring “unified lending and repayment, unified purchase and sales, closed operation”. Through a tripartite equity participation approach, the industrial consortium project of standardized mutton sheep breeding and poverty alleviation demonstration cooperation has been implemented, which had enabled Huanxian County to achieve poverty alleviation target one year ahead of schedule, benefiting 6,211 households of registered impoverished populations. It had also led to the participation of 263 rural collectives in profit-sharing, and the involvement of 318 college students in industrial development, providing employment opportunities for 429 local residents.

## Case

After the victory in poverty alleviation, ADBC has continued targeted assistance to Jinping County in Guizhou. It focuses on the construction of supporting facilities in the relocated and resettled areas, industrial development, and employment of relocated populations. It had disbursed a follow-up support loan of RMB515 million to support projects in key areas such as industries, education, and healthcare, assisting the Dagongtian Community in exploring a new support and development model based on local conditions. In February 2023, ADBC shared experience of this project during a national symposium on follow-up support for poverty alleviation relocation projects.





## Fully Serving Agricultural Modernization

ADBC vigorously implements the strategy of “sustainable farmland use and innovative application of agricultural technologies”, focusing on the two key areas of seed and cultivated land. It prioritizes support for the construction of high-standard farmland, adjustment of agricultural planting structure, rural land circulation and moderate-scale farming, deep processing of agricultural products, and agriculture “going out”. It aims to enhance the agricultural industry chain and value chain, develop the brand as a “Farmland Bank”, and promote agricultural transformation, upgrading, and sustainable development. In 2023, the Bank granted a total of RMB552.95 billion in loans for agricultural modernization, an increase of RMB7.82 billion from the previous year, with a balance of RMB1.4 trillion, an net increase of RMB288.1 billion.




RMB **552.95** billion cumulative  
loans for agricultural modernization

 RMB **7.82** billion  
year-on-year increase




**Fully supporting the strategy of “sustainable farmland use”.** ADBC aligns itself with the new round of national initiative to increase grain production capacity by hundred billion kilograms. It considers the provision of important agricultural products, especially grains, to be a top priority, places greater emphasis on improving the overall production capacity of agriculture, and actively supports key areas such as the construction of high-standard farmland, protection of black soil, comprehensive utilization of saline-alkali land, comprehensive management of land, and development of facility agriculture. The Bank strives to foster characteristic advantaged industries and distinctive agricultural product brands, and fully supports the protection and improvement of farmland to solidify the foundation for stable grain and important agricultural product production and supply. Throughout the year, the Bank granted a total of RMB302.16 billion in loans for agricultural land, an increase of RMB34.9 billion compared to the previous year, with a net increase of RMB237.3 billion, representing a growth rate of 46%.

RMB **302.16** billion  
cumulative loans for  
agricultural land  
 **46%**  
growth rate

**Fully supporting the strategy of “innovative application of agricultural technologies”.** ADBC promotes high-quality development of agricultural science and technology, focusing on achieving high-level technological self-reliance. It significantly increased support for agricultural science and technology, with a total disbursement of RMB51.43 billion in loans for agricultural science and technology throughout the year, with a balance of RMB95.4 billion, representing a growth rate of 32.6%. The Bank strives to be a major force in providing financial services for seed industry revitalization, vigorously supporting the revitalization of national seed industry. Throughout the year, it disbursed a total of RMB34.88 billion in loans for the whole seed industry chain, with a balance of RMB76.2 billion, representing a growth rate of 58%. It also made significant efforts in promoting “scientific and technological advances” through finance, increasing support for scientific and technological development, and enhancing the capability of finance in serving technological innovation.

RMB **51.43** billion  
cumulative loans for  
agricultural science  
and technology  
RMB **34.88** billion  
cumulative loans for  
the entire seed industry  
chain

**Fully supporting the stable production and supply of important agricultural products.** ADBC provides strong support for agricultural production, with a total of RMB238.6 billion disbursed in loans for spring plowing and preparatory farming, an increase of RMB95.1 billion compared to the previous year. It actively supports the expansion of acreages of soybeans and oilseed crops and had provided RMB4.51 billion in loans for this purpose. It also strongly supports rural circulation systems to promote circular development, cooperating with the National Development and Reform Commission to support major cold chain logistics projects. The loan balance for the construction of rural circulation systems increased by RMB33.43 billion, with a loan balance of RMB222.66 billion. The loan balance for cold chain logistics increased by RMB19.09 billion, with a balance of RMB59.32 billion. The Bank increased loan disbursement under the ADBC Infrastructure Fund, with a total of RMB12.24 billion in such loans granted. It actively supports the stable supply of important agricultural products, providing a total of RMB61.82 billion in loans for the industrial chains of important agricultural products in the year, with a balance of RMB115.42 billion.

RMB **238.6** billion  
cumulative loans for  
spring farming  
preparation  
 RMB **95.1** billion  
year-on-year increase

**Promoting inclusive finance to benefit small and micro enterprises.** ADBC conscientiously implements the decisions and arrangements of the CPC Central Committee and the State Council regarding financial services for small and micro enterprises. It focuses on alleviating the financing difficulties and high costs for small and micro enterprises, improving policy support, providing online services, strengthening innovative models, and comprehensively expanding the coverage, accessibility, and satisfaction of inclusive financial services. In 2023, the Bank granted a total of RMB58.48 billion in inclusive loans for small and micro enterprises, an increase of RMB2.551 billion from the previous year, with a net increase of RMB8.537 billion in loan balance, representing a growth rate of 26%. The average interest rate was 5.15%, maintaining a relatively low level. Through online channels such as the Smart Loan System for Small and Micro Enterprises and ADBC Quick Loans, the Bank granted a total of RMB34.21 billion in loans, with a net increase of RMB8.55 billion in balance at year-end, representing a growth rate of 123.5%.

RMB **58.48** billion  
cumulative loans for small  
and micro enterprises

↑ RMB **2.551** billion  
year-on-year increase

**5.15%** average  
interest rate

### Case

Zhejiang Zhoushan National Offshore Fishery Base was the first national-level offshore fishery base in China. The Zhoushan Branch of ADBC actively injected financial resources to support the construction of the base. It had approved a line of credit of RMB1149 million to enterprises within the base and disbursed loans of RMB726.5 million, aiming at promoting the development of the base into a comprehensive offshore seafood platform that integrates fishing, trade, and cold chain transportation along the entire industry chain.



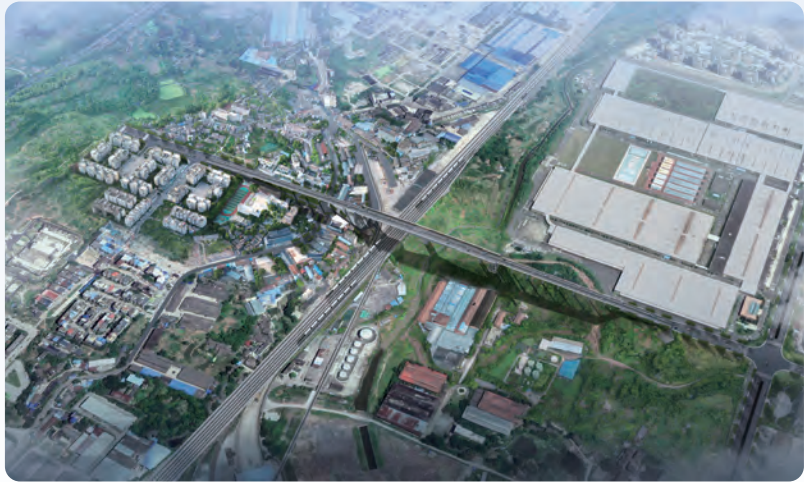
### Case

The Gansu Branch of ADBC had approved a loan of RMB700 million to support the transformation and upgrading of the Linze County National Hybrid Maize Seed Production Base and Seed Industry Park. This project involved building 210,000 mu (about 14,000 hectares) of high-standard farmland, as well as the construction of supporting irrigation facilities and the modernization of mechanization. The quantity and quality of the farmland for maize seed production had been enhanced as a result, helping local residents diversify income sources that include "land transfer income + dividend from equity participation + crop income + employment income", and further consolidating the foundation for the development of the maize seed industry.



## Case

The Sichuan Branch had adopted an innovative “investment + loan + bond” model to accelerate the establishment of the “Rong (Chengdu)-Europe + ASEAN” international logistics corridor. The model combined ADBC’s Infrastructure Fund and loans with local government special bonds, successfully achieving cross-time cash flow innovation for financial leverage combination. The goal is to help create a leading and nationally top-notch cold chain logistics base in the western region.



## Case

Adopting the “high-standard farmland + agricultural socialized services” model, the Shandong Branch approved a loan of RMB576 million to support the implementation of the “Abundant Grain” (an annual yield of over 1,500 kilograms per mu of land) production capacity construction project in Ningjin County. This project aims to assist in the construction of a concentrated and contiguous high-quality agricultural planting base with supporting facilities and high and stable yields, tap into the potential for increasing the stability and productivity of arable land. The project integrates the “Abundant Grain” initiative with socialized agricultural services that cover plowing, planting, management, and harvesting based on the comprehensive industry chain. It had enabled standardized cultivation practices supported by “smooth roads, well-maintained irrigation channels, drought-resistant irrigation, and effective drainage during times of excessive rainfall”.

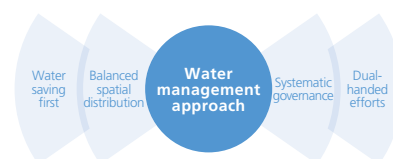


## Fully Supporting Agricultural and Rural Construction and Promoting Urban-Rural Integration

ADBC implemented the action plan for rural construction, proactively serving national major strategies and special tasks, and focusing on building the brand of a “water conservancy bank”. It continued to increase credit support for new urbanization construction and urban-rural integrated development at the county level, closely aligning with national strategies, prioritizing key areas and weak links in agriculture and rural areas, such as water conservancy construction, rural transportation, and affordable housing, thus contributing to shoring up points of weakness in the development of “agriculture, rural areas, and farmers”. In 2023, it disbursed a total of RMB1.015855 trillion in loans for infrastructure, with a loan balance of RMB4.34301 trillion, representing a net increase of RMB581.523 billion.



**Strongly supporting water conservancy infrastructure construction.** ADBC followed General Secretary Xi Jinping’s instruction of “prioritizing water saving, balancing spatial distribution, adopting systemic management, and making dual-handed efforts” in water management, taking water conservancy construction as an important political task. Following the requirements outlined in national water resources plans such as the *14th Five-Year Plan for Water Security Plan* and the *National Water Network Construction Plan Outline*, it used support for major hydraulic projects as the focal point to drive comprehensive support for various livelihood water conservancy projects, continuously strengthening and optimizing the unique brand of “Water Conservancy Bank”, while continuously increasing support for key areas such as agricultural water conservancy construction, flood control and drainage projects, optimal allocation of water resources, urban and rural water supply projects, water ecological conservation and governance, and water energy resource development and utilization. As of the end of December, the total amount of loans for water conservancy construction throughout the year reached RMB214.5 billion, with a loan balance of RMB793.096 billion, representing a net increase of RMB193.859 billion compared to the beginning of the year. ADBC supported 28 major water conservancy projects with approved funding of RMB52.3 billion and loans disbursed totaling RMB8.13 billion. The *Farmers’ Daily* had published a special edition titled “Fully Serving Rural Revitalization: ADBC’s High-quality Support for Agriculture Continues to Make Efforts” to propagate the distinctive brand of “Water Conservancy Bank”.



RMB **214.5** billion cumulative loans  
for water conservancy construction

**Facilitating the construction of a modern rural transportation system.** ADBC focused on the goal of building China’s strength in transportation, and strongly supported rural roads, national and provincial highways, water transportation infrastructure, county-level municipal roads, and supporting facilities. The aim was to help improve the modern rural transportation system and continuously expand the influence of being the “core bank serving the rural road network”. As of the end of December, the loan balance for rural road network construction reached RMB490.119 billion, representing a net increase of RMB137.268 billion compared to the beginning of the year.

RMB **490.119** billion loan balance  
for rural road network construction

**Promoting new urbanization with county as important carriers.** ADBC focused on serving national strategies for new urbanization and urban-rural integrated development. With the list of shortboard projects of the county seat and the construction demonstration areas of 120 counties as the starting point, it focused on precise actions in four areas, including municipal public facilities and environmental infrastructure, public service facilities, industrial supporting facilities, and affordable housing within counties. As of the end of December, the loan balance for urban-rural integration reached RMB1.7329 trillion.

RMB **1.7329** trillion cumulative  
loan balance for urban-rural integration

**Supporting and promoting the “three major projects”.** ADBC fully implemented the guiding principles of the Central Financial Work Conference and the Central Economic Work Conference, strongly supporting the construction of affordable housing, construction of public infrastructure “used in normal and urgent time”, and the transformation of urban villages, and making agricultural policy-based financial contributions to drive the economy and benefit people’s livelihoods. As of the end of December, ADBC had met the funding demand of nearly RMB300 billion for special loans for urban village transformation projects in 2024, nearly RMB25 billion for public infrastructure “used in normal and urgent time” projects, and nearly RMB10 billion for affordable housing development loan projects. It continued to do well in the work of special loans for ensuring timely delivery of overdue housing projects, with a loan payment rate of 98.85%.

### Case

Fujian Branch actively explored the financing model of “transportation projects + profit-oriented projects”, packaging four village roads, two bridges, one comprehensive service station, and two parking lots in Gongchuan Town with profitable supporting facilities projects. The integrated operating income from leased parking spaces, billboards, and the comprehensive transportation service station after the completion of the projects served as the primary source of repayment. In addition, additional collateral was obtained by integrating assets along the line, promoting the “transformation of resources into assets, assets into capital, and capital into funds”, thereby solving the cash flow problems of the projects and opening up a new path for market-oriented financing of public welfare transportation projects.



### Case



Zhejiang Branch supported the overall urbanization of Zhili Town, Wuxing District, Huzhou City, mainly focusing on optimizing municipal transportation infrastructure and improving supporting facilities of industrial platforms, and carrying out renovation and infrastructure improvement of some villages and important areas in the town. It took the income from scenic spots, parking lots, fruit and vegetable picking after project operation as the first source of repayment. This not only realized the reforming of “lucid waters and lush mountains” into “invaluable assets”, but also provided a reliable source of repayment for project operation.

## Case



Hubei Branch actively supported the construction of Middle Route of the South-to-North Water Transfer Project to divert Yangtze River water to supplement the Han River, and approved a water conservancy construction loan of RMB2.5 billion. This project, one of the 150 national major water conservancy projects, closely connects the two “national treasures” of the South-to-North Water Transfer Project and the Three Gorges Project, further opens up the water delivery channel from Yangtze River to the north, promotes the benefits of the Middle Route project,

and improves the water supply guarantee rate of the Middle Route project. Besides, it alleviates the contradiction between supply and demand of water resources in the Han River Basin, as well as improves the weakening of regional water resources allocation capacity and the water ecological environment problems in the middle and lower reaches of the Han River, full of significant social and economic benefits.

## Case



Sichuan Branch provided urban-rural integration loans of RMB400 million to local state-owned enterprises in Qianwei County to build rehabilitation and care service facilities for the elderly including health care centers, rehabilitation centers, activity centers, and comprehensive service centers, with 1,500 beds, effectively alleviating the shortage of beds for caring the elderly. The project was located in Cuiping Mountain Park, with numerous woods and a quiet environment, which was conducive for the elderly to relax and maintain good physical and mental health.



At the same time, the project was close to Qianwei County Hospital of Traditional Chinese Medicine. It gave full play to the good medical resources of the Hospital of Traditional Chinese Medicine and provided all-round medical services for the elderly. It was a vivid practice of ADBC to support the development of the combination of medical care and elderly care.



## Fully Serving Coordinated Regional Development

ADBC adhered to the centralized and unified leadership of the Party Central Committee on financial work, took party building as the guide, and took rectification of issues identified through central inspection re-visit as an opportunity to actively integrate into and serve the China's regional development strategies, fully performed the responsibilities of the policy bank, and effectively aligned with major regional development plans, promoting inter-regional integration, interaction and complementarity, and helping the regional development pattern to be more optimized and improved.

**Improving the system and mechanism of serving the coordinated regional development.** ADBC gave full play to the decision-making and leading role of the Board of Directors in serving the national regional development strategy, and continued to improve the working mechanism of the leading group of the Head Office in supporting rural revitalization and national major regional development strategies. ADBC strengthened follow-up and inquiry, coordinated demonstration pilots, compiled typical cases serving national major strategies, as well as summarized and promoted successful experience and innovative models of serving regional development strategies. ADBC formulated *2023 Work Plan for Strengthening Strategic Cooperation*, and the Head Office signed strategic cooperation agreements with 15 provincial governments, 4 financial peers, and 6 central enterprises throughout the year, creating a favorable external environment for playing the main and backbone role of the rural financial system.

**Achieving significant results in serving major regional strategies.** ADBC accurately connected with major planning for regional development, and promoted the accelerated rise of regional growth poles, power sources, and development belts. ADBC formulated and issued a notice on the implementation of key work arrangements for promoting the development of the Yangtze River Economic Belt in 2023, held a symposium on credit work for the protection of the Yangtze River and the ecological protection of the Yellow River Basin and a symposium on higher-level services for the integrated high-quality development of the Yangtze River Delta, as well as promoted the implementation of serving the national strategies. In 2023, ADBC accumulatively issued loans of RMB194.577 billion to the Beijing-Tianjin-Hebei coordinated development area, RMB1,300.363 billion to the Yangtze River Economic Belt, RMB61.599 billion to the Guangdong-Hong Kong-Macao Greater Bay Area, RMB596.093 billion to the Yangtze River Delta integrated area, and RMB578.262 billion to the Yellow River Basin area and RMB164.216 billion to the Chengdu-Chongqing Economic Circle.

Strategic cooperation agreements signed throughout the year

**15** provincial  
governments

**4** financial  
peers

**6** state-owned  
enterprises



**Making important progress in supporting the coordinated regional development.** ADBC actively improved the stance, increased the guarantee of resource preference, and helped further improve the balance, coordination and complementary advantages of regional development. In 2023, ADBC formulated and issued implementation opinions to support Guangxi, Yunnan, Fujian, Xinjiang, Xizang, and Inner Mongolia, and issued a total of 27 implementation opinions to serve the national regional development strategies, as well as achieved full coverage of serving the national regional development strategies, making important contributions to promoting the formation of a regional economic layout with complementary advantages and high-quality development. In 2023, ADBC accumulatively issued loans of RMB748.051 billion to the western development area, RMB262.100 billion to the northeast revitalization area, RMB629.161 billion to the rise of central China, and RMB962.787 billion to the eastern developed area.



## Case

Shaanxi Branch regarded promoting the high-quality development of ecological protection in the Yellow River Basin as a political task, and allocated RMB90 million in ecological environment construction and protection loans (projects) to support the ecological restoration project of the Yellow River Basin in Yanchang County. Through afforestation and slope restoration and management, the goal of “smooth drainage, clear water and green banks, harmonious landscape, and close relationship between people and water” has

been achieved, effectively reducing and curbing water and soil erosion, weakening and eliminating the factors that cause geological disasters, and driving 15,120 local poverty-stricken people to achieve poverty alleviation. It is conducive to promoting the high-quality development of the Yellow River Basin and protecting the safety of the great river by using policy-based financial power.






 Case


Hunan Branch approved a loan (project) of RMB860 million for the construction of the rural circulation system, and actively supported the construction of Huaihua International Land Port, a key project of the New International Land-Sea Trade Corridor. Hunan Branch accelerated the development of Huaihua's seven characteristic and advantageous industries including Chinese herbal medicines, fruits, and vegetables through project construction, further improved the functions of Huaihua's international land port logistics hub, and fully supported the new pattern



of "dual circulation" focusing on "going out" for agricultural opening and development, realizing the industrial linkage and cooperation between Huaihua and the whole province, and achieve the purpose of strengthening logistics, smoothing channels, and revitalizing industries.


 Case


Yunnan Branch actively supported the construction of nine plateau lakes in Yunnan, including Erhai Lake, Qilu Lake, Lugu Lake and Chenghai Lake, in terms of water treatment, sewage interception around the lakes and ecological restoration of water environment. A water conservancy construction loan of RMB5 billion was approved to support the ecological restoration and wetland construction project of the lakeside buffer zone in the Erhai Lake Basin in Dali City. The construction content of the project mainly included ecological



restoration and wetland construction, ecological corridors, ecological relocation, and pipeline network improvement. After the implementation of the project, it will improve the water environment quality of Erhai Lake, promote the biodiversity of Erhai Lake, and drive the development of local tourism industry, so as to truly realize the harmonious development of natural ecology and economic and social development.

## Deepening International Cooperation and Mutual Learning

**Providing efficient cross-border comprehensive financial services.** ADBC served the import of about 25.43 million tons of important agricultural products and agricultural means of production throughout the year, including 21.21 million tons of soybeans and 270,000 tons of cotton, accounting for about 21.33% and 13.81% of the national imports. It realized international settlement of USD24.581 billion, of which the scale of cross-border RMB business was RMB67.126 billion, various foreign exchange capital transactions reached USD20.341 billion. The accumulated trade financing amounted to RMB27.712 billion.

**Carrying out in-depth international exchanges and cooperation.** It successfully hosted the 23rd APRACA General Assembly and the 76th Executive Committee Meeting, successfully took over as the chair institution of the APRACA, actively integrated into the high-quality joint construction of the "Belt and Road", helped China-ASEAN economic and trade cooperation, and contributed to global poverty reduction and development, as well as promoted more extensive exchanges and cooperation in the field of agricultural finance in the Asia-Pacific region.

**Strengthening multilateral cooperation and offering Chinese wisdom.** ADBC deepened cooperation with international organizations and multilateral development institutions such as the International Fund for Agricultural Development (IFAD), the Institute of International Finance (IFF), the Asian Infrastructure Investment Bank (AIIB), and the Asian Development Bank (ADB). In addition, it participated in more than 30 international conferences such as the Boao Forum for Asia, the annual meeting of the International Confederation for Agricultural Credit (CICA), and the Public Finance Summit, and told Chinese stories well in the fields of poverty reduction and development, food security, and green finance.

USD **24.581** billion  
international settlement  
realized

RMB **67.126** billion  
cross-border RMB business

USD **20.341** billion  
various foreign exchange  
capital transactions

RMB **27.712** billion  
cumulative trade financing

### Case

From September 5 to September 7, 2023, ADBC hosted the 23rd APRACA General Assembly and the 76th Executive Committee Meeting in Nanning, Guangxi and Regional Policy Forum on "Green and Climate Finance in Agriculture: Critical trigger to Sustainable Food System", with about 180 domestic and international representatives from nearly 20 countries and international institutions attending the meeting. With the support of all parties, the meeting achieved positive results. Chairman Qian Wenhui was elected as the chairman of the APRACA, leading the development of the APRACA into a new stage.



## Improving the Quality and Efficiency of Investment Business

**Continuing to optimize the quality and efficiency of fund services.** ADBC fully implemented the national macro-control requirements, gave full play to the counter-cyclical and cross-cyclical adjustment role of policy-based financial instruments, strengthened post-investment management of infrastructure funds, improved the quality and efficiency of fund services, and promoted the formation of physical workload. As of the end of the year, the accumulated fund supporting loans exceeded RMB100 billion, and the fund payment rate reached 85.51%. In order to better serve the seed industry revitalization, the duration of the seed industry fund has been extended from 2023 to 2030.

Over RMB **100** billion  
cumulative fund supporting  
loans

**Accelerating the promotion of bond underwriting business.** In 2023, 8 products were successfully issued, with an amount of RMB4.23 billion. Xinjiang and Guangxi branches achieved the first issuance, expanded their business scope to 13 provinces, broadened corporate financing channels, and effectively reduced financing costs. Many products set records for the lowest interest rate in the current market issuance and the lowest interest rate of bonds of the same type, guiding more funds to inject fresh force into the real economy and rural revitalization.

**8** issuance successfully  
launched RMB **4.23** billion

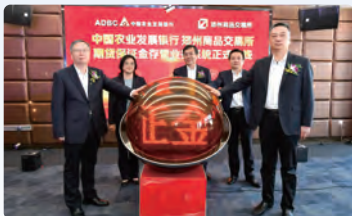
**Making efforts to carry out futures margin depository business.** The futures margin depository business system of Zhengzhou Commodity Exchange was successfully launched, becoming the only policy bank that has obtained the qualification for futures margin depository business of Zhengzhou Commodity Exchange. The opening of the futures margin depository business has realized the effective connection between the spot market and the futures market of important agricultural products, and continuously expanded the Bank's low-cost agricultural support fund raising channels.

### Case

ADBC invested RMB1.547 billion to support the first phase project of the Tingzikou Irrigation Area of Sichuan Branch. The total investment of the project was RMB15.478 billion. The main construction content included 7 main and branch channels, 10 reservoir filling channels and 2 pumping stations for lifting water. The total length of the main canals was 144.64 kilometers. The first phase project of Tingzikou Irrigation Area is a basic and milestone major water conservancy project in Sichuan Province. After the project is completed, it will completely reverse the serious uneven distribution of water resources in the irrigation area, solve drought and water shortage in the irrigation area for thousands of years, make drinking water worry-free in the towns along the line, and fundamentally solve the problem of water shortage in the vast rural areas.



### Case



In 2023, the Investment Department of ADBC led the Information Technology Department and the Software Development Center to form a special team, and adopted the method of "online meeting+on-site investigation" to guide Henan Branch to orderly promote the work related to the futures margin depository business of Zhengzhou Commodity Exchange. At the same time, ADBC innovated the "research+training" method, took the lead in connecting with futures companies and other institutions to provide professional training on futures business for Henan Branch, providing professional guarantee for its business personnel to obtain futures business qualifications. After completing the qualification maintenance of Zhengzhou

Commodity Exchange, the Investment Department sent personnel to Zhuhai Base to carry out joint debugging and testing. On November 26, the futures margin depository business system of Zhengzhou Commodity Exchange was successfully put into operation. ADBC became the only policy bank that has obtained the qualification for futures margin depository business of Zhengzhou Commodity Exchange, and has been fully recognized by Zhengzhou Commodity Exchange.

## Raising Funds in a High-quality and Efficient Manner

ADBC firmly established the concept of liabilities serving the asset development of the whole bank and the national strategy of “agriculture, rural areas, and farmers”, effectively played the role as the main channel of market-oriented bond issuance and financing, comprehensively used structural monetary policy tools, and organized deposits in a compliant and stable manner. The total funds supplied by ADBC throughout the year reached RMB12.98 trillion, a year-on-year increase of 17.11%, providing timely and sufficient fund guarantee to serve the national strategies and the development of “agriculture, rural areas and farmers”.



RMB **12.98** trillion cumulative supply  
of funds

 **17.11%**  
year-on-year increase



**The role as the main channel of market-oriented bond issuance and financing has been further demonstrated.** The total amount of domestic market-oriented bond financing throughout the year amounted to RMB2.17 trillion, an increase of RMB503.88 billion over the previous year. At the end of the year, there were 89 domestic stock bonds worth RMB7.35 trillion, an increase of RMB759.997 billion from the beginning of the year, exceeding RMB7 trillion for the first time. The balance of overseas bonds was RMB13.8 billion. Focusing on the key areas and weak links of “agriculture, rural areas and farmers”, ADBC issued seven major thematic bonds of RMB636.25 billion to support the purchase, sales and storage of grain, cotton and edible oil, urban-rural integration, water conservancy construction, improvement of human settlements and rural energy, agricultural land and seed industry, construction of important agricultural products and logistics systems, and green development, as well as a single theme bond of RMB74.74 billion to support counties to make up for shortcomings, ecological protection in the Yellow River Basin, and corn seed production in Gansu. The annual green bond issuance reached RMB20 billion for the first time.

RMB **2.17** trillion raised  
through issuing domestic  
market-oriented bond

RMB **7.35** trillion  
domestic stock bonds

**Accurately implementing the central bank’s structural monetary policy tools.** ADBC seized policy opportunities and actively applied for and obtained funds from a number of structural monetary policy tools such as the central bank’s pledge supplementary loan (PSL), carbon emission reduction support tools, technological innovation refinancing, special refinancing for transportation and logistics, and special refinancing for equipment renovation and transformation, effectively playing the roles of targeted support of structural monetary policy tools.

**Continuing to improve the quality and efficiency of deposit organization and management.** ADBC developed corporate deposit business in a compliant and steady manner, continuously optimized the organization and management mechanism, enhanced customer service awareness, expanded service channels, and actively guided low-cost social funds to feed back “agriculture, rural areas and farmers”, which played an important supporting role in improving its ability to support agriculture and perform duties.

## Meeting Customer Needs

ADBC firmly established the concept of customer-oriented service management, improved the customer-oriented management mechanism, business model and product services, and built a modern process bank that meets customer needs.

**In terms of loan efficiency,** ADBC has established a mechanism of “first inquiry responsibility”, “one-to-one” and “head-to-head”, clarified the concept of “five ones” for the first time, continued to optimize the loan process, straightened out the responsibilities of the front, middle and back divisions, and implemented differentiated management of three types of credit businesses, as well as carried out the whole process, sub-link and time-limited loan processing. Further improving the green loan channels for key customers, shortening the loan processing time, and improving the quality and efficiency of loan processing.

**In terms of means of services,** ADBC strengthened technological support, optimized the product system, promoted the construction of a smart bank, enriched the service scenarios of small and micro smart loan products, completed the upgrade of the customer relationship management system and the development of the infrastructure fund system, and improved the “3+N+2” e-banking ecosystem. Besides, ADBC launched corporate online banking Version 2.0, put into production the bank-enterprise connection service platform Internet version, added diversified products such as multi-level accounts, entrusted payments, digital RMB, and differentiated bills, promoted the WeChat customer service platform and intelligent customer service system, and gradually opened up the “last mile” of channel services, providing more convenient financial services for 170,000 online contracted customers.

**In terms of the innovation model.** ADBC carried out in-depth business and product innovation, summarized, refined, and promoted business models and typical cases regarding to “cash flow” to meet the diversified financing service needs of customers. ADBC standardized the performance management of customer managers, issued work guidelines for customer managers, and specified the marketing service management responsibilities of customer managers of four-level banks, so as to provide customers with more comfortable, convenient and efficient financial services.



## Dedicating to Improving Social and Public Welfare

ADBC integrates social responsibility into every link of enterprise development, vigorously promotes the development of public welfare undertakings, and focuses on increasing public welfare funding for infrastructure maintenance and renovation, characteristic industry assistance, rural compulsory education rewards and subsidies, and improvement of medical conditions in assistance (paired assistance) counties, so as to continuously meet the needs of the people and economic and social development for public welfare services. In 2023, the bank-wide public welfare relief donation funds totalled RMB52.18 million. The Youth Volunteer Association of ADBC was awarded the 14th "China Youth Volunteer Excellent Organization Award" by the Central Committee of the Communist Youth League, becoming the only excellent organization in the financial system that has won this honor.

RMB **52.18** million  
public welfare relief  
funds donated

In 2023, ADBC distributed relief funds of RMB2.172 million to 18 employees in extreme difficulties, effectively playing the role of the funds for getting over extremely poverty-stricken people in helping getting over emergencies and difficulties. ADBC carried out normalized visit and warmth delivery program. During the New Year's Day and Spring Festival in 2023, the whole system visited 4,818 employees and distributed money and materials worth RMB10.708 million, the majority of employees fully felt the care of the party organization and the warmth of the labor union family.

RMB **2.172** million  
relief funds distributed

**4,818** employees visited

RMB **10.708** million  
funds and materials distributed



## Case

Since June 2023, the Work Department of the Youth League Committee of the Labor Union and the Youth Volunteer Action Guidance Center of the Central Committee of the Youth League have jointly carried out a "rural revitalization" volunteer service project for college students across the country. Relying on the Rural Revitalization Volunteer Association of ADBC, the activity organized 600 young people from ADBC and 10,000 college students to go to the front line of 100 townships, and carried out a series of rural revitalization volunteer service activities based on the rural revitalization projects supported by ADBC.



## Case



On April 26, on the basis of planting more than 2,000 mu of trees during previous phases of the ADBC youth forest project, a five-year tree planting project covering an area of 300 mu of the ADBC youth forest (Gansu Station) was launched in Dongxiang County, Linxia Prefecture, Gansu Province. More than 70 young people from 31 provinces participated in the event and planted more than 60 mu of trees.

## Case

Shandong Lanling County Sub-branch carried out the voluntary public welfare activity under the theme of "Sending warmth to nursing homes and passing on Lei Feng's spirit from generation to generation", and came to Kanghua Elderly Care Service Center to communicate and interact with the elderly. Volunteers chatted with the elderly, asked about their health, living environment, and daily leisure sports, etc., and sent warm care and considerate help to many elderly people, making the elderly feel cared for and valued while allowing them to have the opportunity to talk about their feelings and needs.



## Case



Hebei Branch carried out a series of activities of learning from Lei Feng of "Learning from Lei Feng based on the post, compiling a new chapter and setting sail", organized young employees to go to Lei Feng Square to carry out voluntary service activities, cleaned and maintained patriotic education display boards, signed volunteer service commitments, and guided employees to actively practice the spirit of Lei Feng, so as to integrate the activities of learning from Lei Feng into daily life, and gather powerful forces to serve the high-quality development of the whole bank.



## Case



The labor union of the Head Office and Xinjiang Branch went to Hetian County, Xinjiang to jointly hold a donation ceremony, and presented the gift of "Persistent Love Action-Millions of Families", a kind of hand-made knitting fabric by employees of the Head Office to children from Tugemanbeishi Village Primary School in Yingawati Township, Hetian County, Xinjiang in a timely manner. The employees of Xinjiang Branch donated more than 100 items such as books, toys, and balls, and the work team donated more than 100 exercise books and teaching aids.

## Case

The Youth League Committee of Hubei Branch and the Youth League Committee of the Banking Department of Hubei Branch went to Jiangxia District Special Education School to carry out volunteer service activity of "Illuminating children with stars with the glimmer of love". This activity fully took into account the actual situation of autistic children, and interacted with the children through two activities: ball bat competition and relay race. Meanwhile, the volunteers understood the needs of the children in many ways, actively raised love materials, and sent the long-awaited sports equipment and teaching aids to the children, which effectively improved the conditions for the children's physical exercise and further enriched their daily life.



## Case

The Banking Department of Guizhou Branch went to Guiyang School for the Blind, Deaf and Mute to carry out the voluntary service activity of "People First, Silent Care", delivered living materials to special students, and popularized financial knowledge, such as anti-money laundering and anti-telecommunication fraud to teachers and students of the school through on-site explanations and sign language interpretation. It carried out garbage sorting publicity activities in the community, guided residents to participate in domestic garbage sorting and develop civilized and healthy living habits.



## Case

The Youth League Committee of Guangxi Branch organized young employees to come to Huakang Village, Yongning District, Nanning City and carry out the volunteer service theme activity of "Finance assists rural revitalization in spring". At the event site, agricultural experts from the autonomous region were invited to train on the planting and maintenance of large-scale crops planted in Huakang Village, interacted with farmers on site, and solved difficult problems encountered in the planting process. Quiz was conducted at the event site, and financial knowledge such as personal information protection, credit investigation, and wealth management were popularized to farmers with typical cases. By explaining the fraudulent methods of criminals, they were informed of the corresponding preventive measures.



# 03

## Governance

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## SAVINGS GOAL

HOW TO USE: This sheet calculates how much you will need in the number of years you specify based on the amount you want to save each month. Enter your information on the Savings Calculator table. The Results table will show you how much you will need to save each month.

### SAVINGS CALCULATOR

Amount you can contribute each month	Amount Percentage	Number of years you can save	Interest rate
THB 1,500	5	5	1.00%

### RESULTS

Monthly contribution	Total amount you will have
THB 1,500	THB 11,508

Your plan	Contribution per month	Total amount
THB 952	THB 1,504	THB 1,504

### TOTAL SAVED





The Party Central Committee has drawn a grand blueprint for building a modern financial powerhouse in stages. ADBC has benchmarked the goals and tasks of each stage, and accelerated the construction of an efficient and comprehensive modern governance system, a scientific and stable planning and control system, a cooperative organizational system, a complete and effective risk prevention and control system, a diversified and professional product service system, and an independent and controllable scientific and technological support system, so as to continuously improve the modernization level of the governance system and governance capabilities, and ensure that it takes the lead and sets an example in the construction of a financial powerhouse.

## Corporate Governance

ADBC rigorously implemented the two “consistent” requirements. In accordance with the provisions of the *Company Law*, the *Articles of Association of ADBC*, and the *Measures of Supervision and Administration of ADBC*, the Bank strengthened Party leadership in bolstering corporate governance. Each governance entity adhered to independent operation, effective checks and balances, mutual cooperation and coordinated operation, forging a corporate governance mechanism featuring scientific decision-making, strong execution and effective supervision, continuously pushing forward the modernization of the corporate governance system and governance capabilities.



**Deepening the function of the Party committee in “guiding the direction, managing the overall situation and securing the implementation”.** The Party committee of the Bank effectively exercised its statutory status in the corporate governance structure, ensuring the implementation of Party leadership in all aspects of corporate governance. The Party committee adhered to overall planning, deliberated on major issues, and focused on key areas, fulfilling its responsibilities in making decisions and setting directions on major matters, ensuring strict implementation of the decisions, arrangements and policies of the CPC Central Committee and the State Council, and advances in the right direction of high-quality development.

**Deepening the function of the Board of Directors in “formulating strategies, making decisions, and mitigating risk”.** The Board of Directors operated in an orderly manner and efficiently performed its duties in accordance with the requirements of the Articles of Association and the *Measures of Supervision and Administration*, adhering to the positioning of agricultural policy bank. It teased out lists of decision-making matters for the Board of Directors, agendas for various special committees, and systems need to be submitted to the Board of Directors for review, while also improving and implementing the “three focuses and one major” decision-making system. It explored the establishment of special committees to support functional departments in line with their respective business areas, leveraging their roles in professional consultation, investigation, supervision, inspection and among others. The Board of Directors reviewed and approved major proposals such as budgets, accounting plans, appointments and dismissals of directors and senior executives, capital planning, and the conversion of undistributed profits into registered capital, thereby enriching the Bank’s governance measures and sharpening its governance effectiveness.

**Deepening the function of senior management in “planning businesses, strengthening implementation, and optimizing management”.** In accordance with the decisions of the Party Committee of the bank and the authorization of the Board of Directors, the senior management enhanced its political positioning, strengthened its responsibility, actively blazed new trails in a pioneering spirit, and comprehensively and efficiently fulfilled its duties, ensured timely and efficient implementation of national policies, the will of Party Committee and the resolutions of the Board of Directors. Senior management actively advanced the rectification of problems identified during the the central inspection re-visit, in a bid to ensure that the bank’s operations and management align with the development strategies, risk preferences, and other policies formulated by the Board of Directors.

## Reform and Innovation

ADBC persisted in deepening the structural reform of the financial supply side, firmly established a systemic and innovative philosophy, proactively identified, handled, and sought changes, and integrated the concept of innovation culture – “Upholding fundamentals in innovation, mobilizing resources for reform, and striving for continuous improvements” – into all aspects of ADBC’s high-quality development and modernization efforts. It continuously deepened the downward integration of the “eight reforms” and “eight major projects” and constantly ramped up the level of modernization of governance systems and governance effectiveness, contributing to the continuous improvement of the modern financial enterprise system with Chinese characteristics.

**Eight Reforms**

- Asset-Liability Management System Reform
- “Customer-Centric” Service Management System Reform
- Comprehensive Risk Management System Reform
- Internal Control and Compliance Management System Reform
- Credit Management System Reform
- Financial Management System Reform
- Operation Intensification Reform
- Human Resources Management System Reform

**Eight Major Projects**

- Key Clients Project
- key Projects Project
- Small and Micro Enterprise Service Optimizing Project
- Optimization Project of Fund-raising for Supporting Agriculture
- Party Building Navigation Project
- Talent Development Project
- Cultural Building Project
- Digital Empowerment Project

**Continuously deepening policy-oriented financial reform.** Diligently implementing the decisions and deployments of the CPC Central Committee on deepening reforms, ADBC issued opinions on implementing important reform measures of the 20th CPC National Congress and notices on implementing the reform programs for state-owned enterprises, ensuring the correct direction and effective implementation of reform. The Bank improved the performance mechanism of various special committees of the Board of Directors, and clarified the supporting functional departments for respective business areas, thereby fully stimulating the vitality of the special committees. It assembled a leading group for comprehensive deepening reform, conducting top-level design, coordinating and promoting the reform, and supervising its implementation. The Bank actively promoted the implementation of the overall reform plan and continuously strengthened the classification management and separate accounting of policy-oriented and proprietary businesses, with policy loans accounting for over 90%. Positive progress has been made in pension insurance reform.

Over **90%** policy loans maintained

**Coordinating the advancement of the “eight reforms”.** Throughout the year, 92 reform objectives and 60 downward-going targets were satisfactorily achieved. The asset-liability management system was gradually improved, achieving a higher quality balance in terms of “quantity, price, and risk”. Customer-centered service management system reform was being implemented in depth, with continuous improvement in management mechanisms, business models, and product services. Comprehensive risk management system reform has been continuously deepened, with risk identification, measurement, monitoring, and control reaching new level. The internal control and compliance system mechanism was increasingly sound, indicating the establishment of a comprehensive internal control and compliance management system from top to bottom and from side to side. Credit management system reform was steadily advancing, with orderly implementation of the integration and optimization of credit policy management systems and credit products. Significant progress has been made in financial management system reform, laying the foundation for the financial management system of a modern bank. The reform of intensive operation continued improving, which has reaped positive results in resource sharing and reuse, centralized operation and autonomous management, and innovative grassroots branch construction, among others. Human resources management system reform was being solidly promoted, with further improvements in the organizational structure of various levels of branches and comprehensive implementation of a ranking-based remuneration system for staff.

**Thoroughly implementing the “eight major projects”.** ADBC vigorously implemented the Party building pilot project, deeply understood the decisive significance of the “Two Establishments” across the Bank, strengthened commitment to the “Four Consciousnesses”, the “Four Confidence” and the “Two Upholds”; implemented the key client project to achieve reasonable growth in customer scale, and sustainably optimize customer structure; continuously advanced key projects, 2,733 major projects and regional landmark projects were reserved, with a planned loan amount of RMB2.1062 trillion, steadily improving project conversion and implementation efficiency; implemented the optimization of services for small and micro enterprises, granted a total of RMB58.48 billion of inclusive loans for small and micro enterprises, an increase of RMB2.55 billion year-on-year, achieving both “increased quantity and expanded coverage” of inclusive business for small and micro enterprises; implemented the optimization project of fund-raising for supporting agriculture, continuously guiding various social funds to support agriculture, rural areas, and farmers; implemented the digital empowerment project to continuously sharpen the capability of independent and controllable technology; implemented the talent development project to forge a cadre and talent team characterized by loyalty, integrity, and dedication; implemented the cultural building project, summarized and announced the innovative cultural concept of “Upholding fundamentals in innovation, mobilizing resources for reform, and striving for continuous improvements”, with culture playing a leading role in the construction of a modern agricultural policy bank.

**2,733** major projects and regional significant projects in reserve

**58.48** billion cumulative loans for small and micro enterprise

## Risk Management

ADBC adhered to the principles of “early identification, early warning, early exposure, and early disposal”, underscoring proactive risk control, systematic management, and structural measures to prevent and mitigate financial risks. It solidly promoted the construction of a comprehensive risk management system, continuously enhanced the comprehensive risk control and defense capabilities, and firmly guarded against the occurrence of systemic risks.

**Policy and strategic risks were well-managed.** ADBC prioritized serving the real economy as its starting point and foothold, vigorously promoted the effective implementation of national major strategies, and intensified efforts to raise agricultural funding. By so doing, its business witnessed steady growth.

**Credit risk was stable and controllable.** ADBC focused on controlling new risks while reducing old ones, continuously improved risk prevention, warning, and disposal mechanisms, and strengthened control over loans under close scrutiny and high-risk loans, reaping phased results in risk control in key areas. Throughout the year, the Bank disposed of non-performing loans totaling RMB7.530 billion, with a non-performing loan balance of RMB39.860 billion and a non-performing loan ratio of 0.45%. The loan provision ratio was 4.43%, up by 0.41 percentage points from the beginning of the year, maintaining stable risk coverage.

**Liquidity, market, and interest rate risks remained stable.** Throughout the year, liquidity levels remained reasonably abundant, with quota indicators operating well. The liquidity coverage ratio, liquidity ratio, and liquidity matching ratio continuously met regulatory requirements. Market risk had limited impact on the Bank’s overall capital level. Various indicators of interest rate risk on the Bank’s balance sheet operated steadily, with the asset-liability repricing term structure continuously optimized.

**Operation, compliance, and anti-money laundering risks were generally low.** ADBC strengthened situational analysis and risk investigation, recording no major operational risk events throughout the year. Compliance risks were generally under control, with a year-on-year decrease in the number of regulatory penalties and losses. There were no incidents of money laundering risk or regulatory penalties related to anti-money laundering.

**Information technology and reputation risks were well controlled.** Throughout the year, the information systems operated smoothly, with no major information technology risk events. Overall, the Bank’s reputation and public sentiment remained stable, with negative impacts kept within the controllable range.



## Digital Empowerment

ADBC was deeply engaged in the digital empowerment project. It firmly grasped the direction and trend of digital transformation, triggered greater vitality across various elements, continuously sharpened digital empowerment capabilities, and stepped up the construction of “Digital China”.

**Significant advancements were recorded in technological empowerment.** ADBC vigorously promoted the implementation of the “14th Five-Year Plan” for science and technology, better adapting to the trends of digital transformation and the new requirements of high-quality development across the Bank. By the end of 2023, 182 application systems was established, covering major business areas of the Bank, with a coverage rate of 85%. In the field of “eight reforms”, 79 systems was established, including the comprehensive construction of the credit management system, significantly improving the capabilities of credit risk analysis and loan management; the comprehensive promotion of the centralized operation system achieved full coverage of institutions; the national education and training fund supervision platform, government special bond fund supervision platform, and unified service platform for deposit marketing was put into operation successively to serve the grassroots and effectively expand the organizational channels for agricultural support funds; pilot businesses such as mobile loan processing, mobile counters, and self-service counters was launched, further enhancing customer service capabilities; the digital RMB platform was launched, making ADBC the first policy bank in the “digital currency” ecosystem.

**Data governance has been effectively solidified.** ADBC released the bank-wide data strategy and development plan and established a three-tier data governance framework of “data strategy, governance system, and operation mechanism”. The EAST data quality “enhancement project” has been implemented, completing verification and release of more than 40,000 items of calibrations from 8 sets of regulatory reports, with over 500,000 source data entries governed, thereby significantly improving the governance of regulatory reports. ADBC conducted grassroots field research to further reduce grassroots report burdens. Given the heavy burden of manual entry for regulatory fixed reports, it analyzed and organized a total of 8,446 manual fields across 8 sets of regulatory reports, optimized calibrations, and achieved full automation and online transformation of fixed manual reports issued by provincial branches.

**Network security continued to be strengthened.** ADBC comprehensively advanced the construction of its network security management system, obtained ISO27001 information security certification, and strove to further enhance its network security defense capabilities and intensify its efforts in managing technological risks. A fully integrated network security defense system was established across the Bank, significantly improving its external attack defense capabilities. The construction of the second phase of the situational awareness platform has concluded, extending security monitoring capabilities throughout the Bank and achieving full coverage of its defense system. This addressed the longstanding challenge of detecting and analyzing network security threats at branch levels, greatly enhancing the Bank’s ability to identify and preempt such threats. To further practice the *Data Security Law* and other relevant regulations and requirements from regulatory authorities, the Bank has developed a data security system plan, released data classification standards, clarified requirements for data lifecycle security protection, and conducted a data security risk assessment across the Bank to further identify potential data security risks and continuously improve the data security compliance management capabilities. ADBC has also intensified practical training and external collaboration efforts while strengthening team building to enhance its overall strength. ADBC’s successful completion of the national-level network security attack and defense drills in 2023 earned it the title of “Outstanding Contributor” in platform intelligence support for 2023, further bolstering its team’s strength and influence.

**The O&M capabilities continued to improve.** ADBC standardized the production system commissioning process and monitoring standards, enhancing integration specifications for 58 types of information systems. It established 36 platform software security baselines and completed the integration of 64 systems and the commissioning of 35 systems based on these baselines. ADBC also established monitoring strategy standards and improved monitoring strategies for 2,600 operating systems, 585 databases, and 1,143 sets of middleware, enhancing the coverage and precision of system operation monitoring. On this basis, it put the second phase of the new credit of various versions into service, integrating 44 systems (including corporate banking and mobile banking migration), and deploying 31 systems. ADBC eliminated all externally hosted systems under its management and addressed the lack of disaster recovery capabilities in its online banking system, thereby further strengthened autonomous and controllable system capabilities. Furthermore, ADBC replaced network equipment in 306 cities nationwide, totaling 1,530 units, effectively enhancing network stability. The Bank’s emergency and disaster recovery capabilities improved steadily, with 16 critical information systems achieving full disaster recovery coverage and 21 systems achieving standard disaster recovery redundancy, along with the implementation of a pre-online disaster recovery validation process for solidified systems.



## Case

In September 2023, ADBC successfully launched the “ADBC Digital RMB Platform”, establishing direct connectivity with the Digital Currency Institute’s interconnected platform (DC/EP). On its inaugural day, the platform successfully processed 42 transactions for digital RMB remittance payments, totaling RMB103 million. ADBC officially commenced providing digital currency circulation services as a 2.5-tier cooperative institution, becoming the first policy bank member within the “digital currency” ecosystem. This launch represented a significant milestone in ADBC’s customer service, showcasing its commitment to a customer-centric service philosophy. Moreover,, it also served as a crucial initiative to facilitate the pilot exploration of digital currency business in agriculture, rural areas, and farmers.



## Talents Development

ADBC was earnestly advancing the talent cultivation project. Centering on the “1251+N” talent cultivation plan, the Bank strengthened the Party’s comprehensive leadership in talent-related affairs, improved mechanisms for talent identification, nurturing, support, advancement, and optimal utilization, gradually establishing a multi-level and comprehensive “five-in-one” talent development framework.

**Improving talent management regulations and systems.** ADBC had formulated basic regulations for talent pool management, clarified the essential selection criteria for talent pools across different levels, and issued detailed rules for leading talent pools management, regulations for professional title management, and measures to encourage employees to obtain advanced professional qualifications. Furthermore, the Bank had revised the management measures for postdoctoral research workstations, thereby enhancing its talent management mechanisms.

**Focusing on the construction of talent and cadre teams.** The inaugural selection of “leading talents” and the assessment for senior professional titles in 2023 have been conducted across the Bank. It had established “scarce talent directory” at both the central and provincial levels, strictly implemented measures for discovering, cultivating, and selecting outstanding young cadres, and further enriched the “management talent” pool. Moreover, it had established “professional backbone” and “basic talent” pools at different levels and strengthened the introduction of “high-end experts”, thereby optimizing the structure of its talent team.

**Bolstering the professional competence of the talents.** Research on the construction of a professional qualification system has been conducted at peer institutions, and professional qualification level certification had been piloted in some professional lines. The Bank encouraged outstanding talents to engage in exchanges and exercises in remote and difficult areas, enhancing the comprehensive quality of talents.

## Case

To diligently study and implement the spirit of the 20th CPC National Congress and thoroughly comprehend Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and to implement the talent cultivation project and advance the “two basics” construction, ADBC organized the 2023 Young Talent Training Program. The training program employed various methods such as case studies, scenario simulations, experiential learning, and interactive sessions. It focused on modules covering political theory, professional competence, execution skills, and Party discipline and clean governance, with an aim to inspire participants to further strengthen their sense of responsibility and initiative in their work. The establishment of distinctive practice sessions further reinforced professional competence training and practical exercises and enhanced participants’ professional thinking and expertise, providing robust talent support and intellectual backing for propelling high-quality development.



## Cultural Enrichment

ADBC continuously deepened its cultural enrichment project, promoting the deep integration of cultural construction with business management, institutional development, and team building. Such endeavor furnishes robust ideological assurance, powerful spiritual strength, and favorable cultural conditions for the Bank to fulfill its political responsibilities for strict governance of the Party in an all-around manner and to fully serve the high-quality development of agriculture, rural areas, and farmers.

**The cultural cohesion continued to strengthen.** ADBC has issued the *Work Plan for Strengthening Cultural Guidance*, formulated the *Implementation Measures for Ideological and Political Work in the New Era*, the *Quantitative Evaluation System for the Responsibility System of Ideological and Political Work*, and the *“Ten Measures” for Regular Ideological and Political Work*; drew lessons from Green Rural Revival Program of Zhejiang Province and The Fengqiao Model for Promoting Community-level Governance to devise the implementation plan for the “Double Ten and Double Hundred” project; actively promoted the application for the title of “National Civilized Unit” and held ceremonies to award the honorary title of “National Civilized Unit”; carried out regular selection and commendation activities for advanced individuals, exploring and improving long-term mechanisms for leveraging the role of advanced models.

**The cultural influence continued to expand.** ADBC organized promotional activities to propagate the cultural ideals of the new era, refining and disseminating the innovative cultural concept of “upholding fundamentals in innovation, mobilizing resources for reform, and striving for continuous improvement”; consistently promoted a culture of integrity, risk compliance, service, and innovation within ADBC; promoted a financial culture with Chinese characteristics and guided all cadres and employees of the Bank to uphold honesty, integrity, prudence, innovation, and legal compliance; continued to foster the spiritual ethos demonstrated during poverty alleviation efforts and in the development of core business systems.

**The dissemination of the culture continued to improve.** ADBC developed and systematically promoted the Bank’s distinctive brand publicity and established a sound reputation risk management mechanism to tell ADBC’s stories and spread its voice; implemented the visual identity design system, improved the standards for visual image construction in business windows and office environments; organized various forms of cultural and folk activities, as well as artistic events, to promote a positive atmosphere for healthy living and joyful work.



# Appendix

## Responsibility Performance

### (I) Environmental Performance

Indicator	2023	2022	2021
Green credit loan balance (RMB100 million)	23,874.6	17,269.2	11,713.7
Electricity (kWh)	4,126,007	8,597,820	9,889,560
Natural gas (m <sup>3</sup> )	87,108	73,170	66,530
Gasoline (tons)	9,237.16	5,942.89	8,712.39
Office paper usage (tons)	56.9641	38.9635	33.0957
Discarded toner cartridges (pcs.)	2,319	1,462	1,399
– Scrap microcomputers (host computers) (units)	771	701	131
– Scrap monitors (units)	621	697	125
– Scrap laptop computers (units)	367	204	85
– Scrap printers (units)	123	263	/
– Scrap servers (units)	235	125	/

### (II) Social Performance

Indicator	2023	2022	2021
Customer satisfaction (%)	99.7	99.8	99.65
Number of branches serving undeveloped and remote areas (branch)	619	624	576
Number of branches with barrier free access (branch)	1,189	1,125	1,023
Number of branches with courtesy services (branch)	1,475	1,443	1,394
Duration of volunteer activities (hour)	12,638	10,700	4,934
Total public charity investment (RMB10,000)	190	4,598	4,598
Total employees (person)	52,612	52,353	53,508
Total female employees (person)	22,229	22,143	22,161
Total ethnic minority employees (person)	5,675	5,780	5,818
Employee training expenses (RMB10,000)	5,803	5,826	8,821
Total training (10,000 person-time)	48.97	49.52	57.69
Living support amount (RMB10,000)	1,496.8	1,484.74	1,428.71
Helping employees in difficulty (person-time)	3,643	3,065	3,376

## Responsibility Honors

Issued by	Honor
Ministry of Finance	Advanced Unit among Central Financial Institutions for Preparing Annual Financial Statements
Ministry of Human Resources and Social Security, All-China Federation of Trade Unions	Xinjiang Kashgar Branch Union – “Advanced Collective in the National Trade Union System”
All-China Federation of Trade Unions (ACFTU)	Beiliu Sub-branch, Guangxi – “National Pioneer Worker”
Central Committee of the Communist Youth League of China, China Banking and Insurance Regulatory Commission	Direct Business Department of Anhui Ma’anshan Branch, Operation Technology Department of Shandong Binzhou Branch, Hunan Shaoshan Sub-branch, and Sichuan Xichong Sub-branch – “21st National Youth Civilization Unit”
Central Committee of the Communist Youth League of China	ADBC’s Young Volunteers Association for Rural Revitalization – “The 14th China Young Volunteers Outstanding Organization Award”
CPC Central Committee and State Organs Working Committee	Party Branch of the Human Resources Department of the Head Office, Party Branch of the Strategic Planning Department, Party Branch of the Rural Revitalization Department, Party Branch of the Financial Accounting Department, and No. 1 Party Branch of the Information Technology Department – Named the “Four Great” Party Branches of the CPC Central Committee and State Organs
People’s Bank of China	Small and Micro Intelligent Loan System Based on Blockchain + Big Data – Second Prize of the Financial Technology Development Award
	Big Data Intelligent Ecosystem Construction Project – Third Prize of the Financial Technology Development Award
Research Association for Ideological and Political Work of China Financial Institutions	2023 Excellent Unit in National Financial System Ideological and Political Work and Cultural Construction and Research
China Financial Certification Center	China Digital Finance Golden List Award for Best User Experience in Corporate Banking and Best Digital Operation in Mobile Banking
China Central Depository & Clearing Co., Ltd.	Top 100 in Self-Operated Settlement in the Evaluation of the Business Development Quality of CCDC Members in 2023
World Bank Group, Food and Agriculture Organization (FAO) of the United Nations, International Fund for Agricultural Development (IFAD), World Food Programme (WFP), Asian Development Bank (ADB), etc.	Best Poverty Reduction Practice in the “Fourth Call of Global Solicitation on Best Poverty Reduction Practices”
China Banking and Insurance News	Heilongjiang Branch – “2023 Outstanding Group Award for News and Publicity”
	Chongqing Branch – “Excellent Case of Financial Support for Key Counties in the National Rural Revitalization Campaign”
people.cn	Beihai Branch, Guangxi – “Inclusive Finance Excellent Case Selection Supporting Innovative Model Award”
Financial News	Best Bond Market Service Institution for “Agriculture, Rural Areas, and Farmers” in the 2023 Gold Medal Award Ceremony of Chinese Financial Institutions – Golden Dragon Award



## Statement

**Report Time** January 1 – December 31, 2023

**Reporting Cycle** Annual Report

**Preparation Basis** *Opinions on Strengthening Social Responsibility of Banking Financial Institutions of the Former China Banking Regulatory Commission*  
*Guidelines on Corporate Social Responsibility for Financial Institutions in the Banking Sector in China* of China Banking Association

**Report Scope** This report covers all departments and branches of the Head Office of Agricultural Development Bank of China. In the report, "Agricultural Development Bank of China" is referred to as "ADBC" and "the Bank"

**Data Description** The data are derived from the company's internal documents, statements and statistical data

**Report Release Form** The report is published simultaneously in print, electronic and graphical formats  
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