



**IsDB**   
البنك الإسلامي للتنمية  
Islamic Development Bank

**PRIVATE SECTOR PROFILE 2022**

# ISLAMIC DEVELOPMENT BANK (IsDB)

## Empowering people for a sustainable future

Driving innovation, partnerships, Islamic finance, and value chains



The Islamic Development Bank (IsDB) is a multilateral development bank (MDB) working to improve people's lives by promoting social and economic development in its 57 Member Countries (MCs) and Muslim communities worldwide, delivering impact at scale. Through collaborative partnerships, IsDB seeks to equip people and communities to drive their own economic and social progress at scale, putting the infrastructure in place to enable them to fulfil their potentials thereby touching the lives of 1 in every 5 of the world's population.

The Bank's New Business Model of "Making Markets Work for Development" contributes to strengthening the competitiveness of the MCs in strategic industries for better participation and upgrading within the Global Value Chains including: food and agribusiness industry, the textiles, clothing, leather, and footwear industry, the petrochemicals and petroleum industry, the construction industry, and Islamic finance.

IsDB also fosters innovative and sustainable solutions to the world's greatest development challenges, leveraging the potentials of science, technology, and innovation (STI) as strategic drivers of economic growth spearheading the achievement of the UN Sustainable Development Goals (SDGs).

Rated AAA by the three major rating agencies of the world, the IsDB Group is headquartered in Jeddah, Kingdom of Saudi Arabia, and runs major regional hubs in Bangladesh, Egypt, Indonesia, Kazakhstan, Morocco, Nigeria, Senegal, Suriname, and Turkey as well as centers of excellence in UAE and Malaysia.

## Our Mission

- We believe all people have the right to live in dignity and prosperity, and that nurturing economic growth is the best route out of poverty.
- We equip people to drive their own economic and social progress at scale, putting the infrastructure in place to enable them to fulfil their potentials.
- We build collaborative partnerships between communities and nations, across the public and private sectors.
- We foster innovative and sustainable solutions to the world's greatest development challenges, as we work towards the UN Sustainable Development Goals.

## Our 5 Pillars of Activity



# THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT & EXPORT CREDIT (ICIEC)

ICIEC is the only multilateral export credit and investment insurance Corporation in the world that provides Shariah-Compliant insurance and reinsurance solutions.



## Our Vision

To be recognized as the preferred enabler of trade and investment for sustainable economic development in Member Countries.

## Our Mission

To facilitate trade and investment between member countries and the world through Shariah-compliant risk mitigation tools.

## Our Goals

ICIEC aims to increase the scope of trade transactions of its member states and to facilitate the flow of foreign direct investments into these countries.

ICIEC fulfills these objectives by providing appropriate Shariah-compliant credit and political risk insurance and reinsurance solutions.

## Established in 1994 in Jeddah - Saudi Arabia as a multilateral institution and member of the Islamic Development Bank Group

### Who we are

Pursuant to a recommendation by the Organization of Islamic Cooperation's (OIC) Standing Committee for Economic and Commercial Cooperation (COMCEC), the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), was established in 1994. The Corporation was created as an autonomous multilateral export credit insurance entity and a member of the Islamic Development Bank (IsDB) Group.

ICIEC is based in Jeddah, the Kingdom of Saudi Arabia, and has representative offices in Riyadh (Saudi Arabia), Dubai (UAE), Istanbul (Turkey), Dakar (Senegal), Jakarta (Indonesia), Rabat (Morocco) and Dhaka (Bangladesh). Its shareholders are the AAA-rated IsDB and 48 countries, which are members of the Organization of Islamic Cooperation (OIC). Since 2008, ICIEC has continuously been assigned a rating of Aa3 by Moody's.

ICIEC's Development Footprint in USD	2021	Since Inception
Total amount of business facilitated	9,797,435,155	83,309,482,612
Total amount of export transactions facilitated	7,556,311,419	66,133,131,128
Total amount of investments facilitated	2,241,123,737	17,176,351,485
<b>Intra-OIC trade and investment</b>		
Intra-OIC export insured	3,731,652,176	32,250,665,660
Intra-OIC investment insured	754,757,968	6,525,871,908
<b>Sectors Supported</b>		
Agricultural support provided	38,113,052	1,420,820,519
Energy support provided	4,390,062,364	31,726,300,980
Infrastructure support provided	586,957,212	5,298,246,898
Manufacturing support provided	2,541,536,145	25,092,880,141
Health sector support provided	278,303,807	2,075,652,925

## ICIEC's Commitment to the SDGs

ICIEC acts as a catalyst for private sector capital to be mobilized and directed towards the achievement of the SDGs.



ICIEC's mandate is to support the sustainable economic development of its Member States. It also contributes to the Islamic Development Bank Group's (IsDBG) 10 Year Strategy (2015-2025) which is aligned with the SDGs.



**SDG 2: End hunger, achieve food security and improved nutrition, and promote sustainable agriculture**  
ICIEC has supported over USD 1.4 billion in trade and investment in the agricultural sector since inception.



**SDG 8: Promote inclusive and sustainable economic growth, employment and decent work**  
ICIEC has insured over USD 9.5 billion for imports, exports outward and inward investment in least- development Member Countries and USD 2.7 billion in labor-intensive industries since inception.



**SDG 3: Ensure healthy lives and promote well-being for all ages**  
ICIEC has insured upwards of USD 2.1 billion in trade and investment in the health sector since inception.



**SDG 9: Build resilient infrastructure, promote sustainable industrialization, and foster innovation**  
ICIEC has supported USD 5.3 billion in trade and investment related to infrastructure since inception.



**SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all**  
ICIEC has supported USD 31.7 billion in trade and investment related to energy since inception.



**SDG 17: Revitalize the global partnership for sustainable development**  
ICIEC has established more than 151 partnerships with national ECAs, reinsurers, banks, and other multilateral institutions.



## ICIEC's COVID-19 Response



ICIEC and IsDB Group implemented **Business Continuity Management** measures to ensure the safety of ICIEC staff and the seamless continuity of operations through remote and allied means.



ICIEC introduced **new measures**, including regular Member Country vulnerability tests, portfolio stress tests, tracked overdue at the portfolio level, exchanged early-warning exposure experiences amongst IsDB Group entities, and implemented a defensive investment strategy.



ICIEC forged **14 new partnerships** with other ECAs during the pandemic.



As part of the IsDB **USD 2.3 billion** Strategic Preparedness and Response Programme (SPRP) to aid to Member Countries and other Muslim communities, ICIEC contributed **USD 150 million** for extended insurance cover, facilitating continued trade and investment in Member Countries. However, ICIEC approved over **USD 770 million** in business insured.



ICIEC partnered with the Islamic Solidarity Fund for Development (ISFD) to launch the ICIEC-ISFD COVID-19 Emergency Response Initiative (ICERI) which provides up to **USD 400 million** in grant funding to preserve the flow of essential imports to OIC countries such as medicine, medical equipment, and foodstuffs. In 2021, the ICERI program saw an increase in approvals, and as of February 10th, **USD 271 million** of trade-related transaction approvals have been issued for the benefit of our Least Developed Member Countries.



**IsDB Group's COVID Guarantee Facility ("CGF")** is a program developed by IsDB and ICIEC to provide de-risking solutions to Member States. In the context of increased transactions' riskiness occasioned by the decrease in available liquidity due to COVID-19, CGF offers support to Member States in the form of insurance to the financiers of critical COVID-related infrastructure projects.



From its membership in the IsDB Group, and as part of SPRP 2.0, ICIEC is contributing to the **IsDB Group's Vaccine Initiative (VAC)** for supporting Member States in accessing the COVID-19 vaccine. Accordingly, to fulfil this role, ICIEC is providing risk mitigation solutions to international financial institutions through its Credit and Political Risk Insurance products, facilitating additional resource mobilization from the international market.



ICIEC has engaged in webinars with key partners to roll out COVID-19 response measures and funding, discuss the impact of COVID-19 on the IsDB Member States and make plans for the continued support of those in need. The IsDB Group Private Sector Action Response to COVID-19: The IsDB Group Private Sector entities also presented an immediate joint action response and the outlook to combat the COVID-19 pandemic. Impact of COVID-19 on the Insurance of Investment and Export Credit for Strengthening Intra-OIC Trade and Investment: Discussed the role and experiences of insurance and export credit agencies (ECAs) in OIC countries, as well as the insurance sector response to the COVID-19 pandemic. Introducing AATB's Investment Pillar to Financial Institutions and Partners: Building Investment Bridges Between Arab and African Countries; Discussed key investment, trade, and insurance pillars designed to improve trade between Arab and African countries and activities involving the growth of trade in the two regions. The Role of Credit and Political Risk Insurance in Resource Mobilization in the Post-COVID-19 Era: Discussed how PRI, in combination with key industry players, can support the recovery of global trade and investment. The Role of ICIEC in attracting PPP Investments in the Post-Covid-19 Era: Discussed how ICIEC supports sustainable PPP projects and to sheds the light on the role of Governments, MDBs, ECAs, and Private Sector Business Partners by identifying the linkages and drivers of investment and trade.

# ISLAMIC CORPORATION FOR THE DEVELOPMENT OF THE PRIVATE SECTOR (ICD)

ICD IS AN INDEPENDENT INTERNATIONAL MULTILATERAL FINANCIAL INSTITUTION CREATED FOR THE DEVELOPMENT OF ITS MEMBER COUNTRIES THROUGH INVESTMENT IN THE PRIVATE SECTOR



## ICD's Business Performance in 2021

From extending much needed funding to providing technical assistance to support businesses, ICD's priorities have been to help people recover and build resilience in the second year of a global health crisis.

2021 was a critical year in terms of finalizing and implementing ICD's new operating model and organizational structure, which laid the foundation that will transform ICD and the

way it fulfils its private sector mandate. Total approvals for the year stood at USD243.60 million (USD306.60 million in the previous year). As far as ICD's core business operations are concerned, term finance and line of finance (LOF) made up the bulk of ICD approvals with a 50.08% and 43.51% share respectively and a combined total of USD228.00 million. This is in line with our commitment to channel resources to better serve end-beneficiaries, primarily SMEs.

Meanwhile, equity projects accounted for the remaining 6.40% of total approvals. This brings cumulative approvals since inception to USD7.08 billion.

### Sectoral Allocation of Approvals: 2021



On disbursements, total distribution for the year totalling USD208.71 million (2020: USD135.48 million) was mainly in high-impact sectors such as finance (62.25%), transportation (19.17%) energy (13.80%) and industry and mining (4.79%). Overall, the disbursement-to-approval ratio stood at 85.68%, improving significantly compared to the previous year (44.18%).

In terms of sectoral allocation, almost half of the new project approvals for the year were earmarked for the financial sector (49.92%), while non-financial sector investments focused on high-impact sectors, primarily transportation (20.53%), industry and mining (18.47%) and health infrastructure (11.08%). In terms of regional distribution, 31.61% of project approvals were allocated to Middle

### Approvals: By Product Total approvals by product: 2021



In order to further improve the operating model and to ensure financial sustainability, ICD continued its efforts to enhance its fee-based revenue generation capabilities and signed three new sukuk mandates as well as two new advisory transactions involving the establishment of Islamic banking windows in Senegal and Mali. The Bridge platform was also established to help in reducing the

digital divide in member countries and to create a more innovative, efficient and financially sustainable organization with a large network of partner financial institutions for the purpose of mobilizing additional resources.

East and North Africa (MENA) region, followed by 30.79% to Asia, 29.39% to sub-Saharan Africa, 6.16% to Europe and Central Asia and the remaining 2.05% to global (multi-country) projects.

### Approvals: By Region Total approvals by region: 2021



# INTERNATIONAL ISLAMIC TRADE FINANCE CORPORATION (ITFC)

ADVANCING TRADE AND IMPROVING LIVES



itfc

International  
Islamic Trade  
Finance Corporation



## ITFC - THE LEADING TRADE SOLUTIONS PROVIDER

The International Islamic Trade Finance Corporation (ITFC) is a member of the Islamic Development Bank (IsDB) Group. It was established with the primary objective of advancing trade among OIC Member Countries, which contributes to the overarching goal of improving socioeconomic conditions of the people across the world. Commencing operations in January 2008, ITFC has provided US\$61 billion to OIC Member Countries, making it the leading provider of trade

solutions for the Member Countries' needs. With a mission to become a catalyst for trade development for OIC Member Countries and beyond, the Corporation helps entities in Member Countries gain better access to trade finance and provides them with the necessary trade-related capacity building tools, which would enable them to successfully compete in the global market.

## VISION

ITFC is the leading provider of trade solutions for OIC Member Countries' needs.

## MISSION

ITFC is a catalyst for trade development among OIC Member Countries and beyond.



## “ITFC SUPPORT TO THE PRIVATE SECTOR”

### The private sector plays a critical role in economic growth,

job creation and poverty alleviation. The importance of SMEs in this regard is even more pronounced in OIC member countries as they are estimated to account for more than 90% of jobs created and contribute on average 50% to member countries' GDP. Despite their significant contribution to job creation and economic growth, SMEs and the private sector have consistently cited access to finance as one of their biggest challenges to reaching their full potential.

ITFC supports the development of a vibrant private sector in OIC member countries and beyond through its trade solutions by partnering with local banks and FIs to extend funded and unfunded financing solutions for the benefit of SMEs and the private sector. Funded transactions are supported primarily through our Line of Financing and Murabaha Financing schemes while the unfunded transactions are geared towards LC confirmation product, which is expected to significantly impact ITFC's diversification strategy over the next 5 years in terms of volume of transactions and income.

In addition, ITFC has developed many trade development programs aiming at supporting the private sector, the SMEs and women led enterprises. These programs, which have covered many sectors, enhanced the capacities the private sector, facilitated access to finance for SMEs, and created business opportunities for them in different OIC regions.

In 2021, ITFC added 7 new banks to its list of partner institutions in member countries, bringing the total number of ITFC partner banks to 38 as of end of 2021. Total financing approved for SMEs and the private sector in 2021 was \$707 million, a 65% increase from the prior year.

By 2025, ITFC is targeting to increase its network of partner banks and FIs to 100 and to double the volume of approvals and disbursements to support the development

impact mission of the Corporation. ITFC will continue to leverage on its existing product offering and on the development of new products to support the envisaged portfolio growth.

For the same purpose, ITFC, through Integrated Trade Solution Offering, extend its Trade Related Technical Assistance (TRTA) projects to the entities benefiting from its financing packages, in order to maximize the development impact of its financing.

Apart from FIs, ITFC has also extended trade financing facilities to corporate clients whose manufacturing and export business contributed to job creation and earning of precious foreign exchange for the countries where these companies are domiciled. It should be mentioned also that our direct financing to the private sector continues to support member countries recovery from the COVID-19 pandemic.

Total financing approved for SMEs and the private sector in 2021 was **\$707 million**, a **65%** increase from the prior year.



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International Islamic Trade Finance Corporation (ITFC)





## منتدى الأعمال لمجموعة البنك الإسلامي للتنمية (ثقة) Islamic Development Bank Group Business Forum (THIQAH)

### OVERVIEW

The Islamic Development Bank Group Business Forum (THIQAH) was established as a unique and innovative platform for effective dialogue, cooperation, and partnerships for IsDB Group and business leaders committed to joining in promising investment and trade opportunities. Through THIQAH, the IsDB Group seeks to reinforce the effectiveness and success of the partnerships that have been forged between the Group and business leaders and establishments in our Member Countries.

### VISION

THIQAH's vision is to position itself as the leading business platform of the IsDB Group serving the private sector in member countries and maximizing the achievements of successful investment projects. Through facilitation and catalyst roles, THIQAH will be leveraging IsDB Group's resources to offer necessary services and confidence to investors in member countries.

### MISSION

THIQAH's mission is to establish strategic partnerships with the leaders of the private sector in order to capitalize on their expertise and know-how on one hand, and to synergize with IsDB Group entities on the other. The primary focus will be on maximizing cross-border investment among IsDB Group member countries to be supported by IsDB Group's financial products and services.



Local, Regional and  
International Events  
**(200+)**



Organized in  
**(30+)** Countries



Virtual & Physical  
Participations  
**(25,000+)**



Participants from  
**(150+)** Countries



Updating THIQAH's global  
mailing list and database  
**(120,000+)**



B2B and B2G meetings  
during Conferences  
**(2,000+)**

# Other IsDB Group Programs & Initiatives Supported & Promoted by THIQAH



**aftias2.0**  
Aid for Trade Initiative  
for the Arab States



B2B and B2G Meetings  
during Conferences  
**2,000+**



More than **85+** Events  
with more than **950+**  
visitors at THIQAH Office

**1.8 M+**  
Online Visitors to  
Conference Websites



Search across MCs to identify  
**6,000+** appealing investment  
& trade opportunities

PR & Media Partners  
**1,000+**



Managing & maintaining  
**160+** websites &  
B2B/B2G platforms

Online/Offline  
sent invitations & follow-up with  
international & local participants  
**350,000+**

SDGs



## INVESTMENTS DEPARTMENT (INV)

# INV

Managing the investment funds of IsDB to provide additional yield enhancement to IsDB's income



### OUR ROLE

The Investments Department (INV) is responsible for managing the investment funds of IsDB to provide additional yield enhancement to IsDB's income. In addition, INV handles all portfolios relating to IsDB-managed external funds (ISFD, Waqf, STI, Pension and various trust funds). The department is meant to carry out its mandate by outsourcing the investments of OCR and non-OCR funds to External Fund Managers (EFMs). Thus,

INV is responsible for appointing/terminating, monitoring and evaluating the performance of EFMs. It serves as the sole point of contact for the external asset managers for all matters related to the IsDB-managed funds.

In addition, The department provides technical expertise in fund structuring to assist in setting up and structuring of new funds. INV also serves as a focal point and "resource

center" to all matters related to investments and represents IsDB occasionally in global and regional fora and conferences related to investment. INV also assists in the preparation and organization of, and participation in, IsDB's Annual Sovereign Investments Forum.

## Investments Department Assets Under Management

### OCR

As of Q1 2022, OCR investments fairly valued at ID 469 million consisting of 25 investments.

### ISFD

As of Q1 2022 USD1.5 billion across 8 asset classes.

### Waqf

500 million managed by INV consisting of over 20 funds.

420 million, Inv investments consist of 16 investments.

### Pension

113 million as of Q1 2022.

### STI

# PUBLIC-PRIVATE PARTNERSHIP (PPP)

ISDB THROUGH ITS SPECIALIZED PPP DIVISION SUPPORTS PUBLIC PRIVATE PARTNERSHIP (PPP) AND FINANCING INTERVENTIONS IN MEMBER COUNTRIES

# PPP



## Overview of IsDB's PPP activities

### 1. Deal Origination and New Business:

IsDB's PPP financing activities are mainly in the Energy, Transportation, Utilities and financial sectors. It also finances social infrastructure like Healthcare. PPP is engaged with the sponsors and development partners in the member countries to support infrastructure projects which have been awarded concessions under the PPP model. The project selection criterion utilizes the Qualification and Prioritization (QnP) tool to ensure strategic alignment and readiness of projects, as well as ascertaining the financial strength and technical expertise of sponsors and developers, thereby enhancing the Quality-at-Entry of projects.

### 2. PPP Portfolio Management:

The Portfolio Management function is responsible for monitoring and management of PPP projects from the time of their effectiveness to implementation and full repayment of IsDB's financing. Out of current PPP projects under portfolio management, following projects reached yet another milestone in 2021.

### Bhola 220 MW Power Plant in Bangladesh Achieved the Commercial Operation Date (COD) on 9 June 2021

IsDB approved the participation in the Bhola 220 MW Dual Fuel Power Plant, Bangladesh in 2017 with an amount of USD 60 million out of total project cost of USD 268. The project was co-financed with the Asian Infrastructure Investment Bank (AIIB) and the Infrastructure Development Company Limited (IDCOL), which is a Government-owned specialized financial institution that finances sustainable and environment-friendly investments in infrastructure projects in Bangladesh. The Project is part of the Government efforts to increase the power generation capacity of the country with Energy being the major pillar of the Government's Seventh Five-Year Plan 2016-2021. Bangladesh has made significant progress in access to electricity as its electrification coverage reached 92% of the population (Tracking SDG7).

The project is based on Build, Own and Operate (BOO) modality and

utilizes a dual fuel combined cycle technology. The project sponsor is Shapoorji Pallonji Company Private Limited (SPCPL), a flagship company of Shapoorji Pallonji Group in India. Despite facing several implementation challenges and Covid-19 pandemic impact, the project has been completed and achieved Commercial Operation Date (COD) on 9 June 2021.

### Abour Wind IPP Project in Jordan Achieved COD on 5 July 2021

Abour Wind Project was approved by IsDB with the participation of USD 58 million to develop 51.75 MW Wind Power Project under the FIT regime in Jordan with 18 years door-to-door tenor. It is co-financed with the International Finance Corporation (IFC) and the main Sponsor is Xenel International, a renowned group based in Jeddah, Saudi Arabia, with the other Sponsor being AMEA Power. The project is to build, own and operate (BOO) a wind farm for a period of 20 years.

The Project addresses the energy needs of the country by reducing dependence on imported energy sources and is part of the Jordan's Master Strategy for Energy. The Project is also in line with the Bank's (i) Energy Sector Policy of promoting renewable energy initiatives, (ii) commitment to Sustainable Development Goals, (iii) to promote foreign direct investment into the country, and (iv) to promote Islamic financing as IFC finance this project under the Islamic Finance structure alongside IsDB.

The Financing Agreements were signed on 15 August 2018 and the project achieved Financial Close (Effectiveness) on 17 September 2018 and it was fully disbursed by 28 November 2021. The construction period commenced in December 2018 with the 32 months of implementation period and Commercial Operation Date (COD) occurred on 5 July 2021. The project is maintained as performing, despite the challenges faced due to covid-19 pandemic and restrictions in Jordan. The Project is in line with the Bank's commitment to Sustainable Development Goals (SDG). The project will contribute to the SDG No.7, Affordable and Clean Energy by providing the country with affordable solutions to meet its power requirements. In terms of contribution to SDG No.9, Industry, Innovation and Infrastructure, the project will contribute to the development of quality, reliable, sustainable and resilient infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.

#### Fadhili Project in Saudi Arabia

The Project Company is Fadhili Plant Cogeneration Company (FPCC) with the shareholders are IP (ENGIE) of 40%, SEC of 30%, and Saudi Aramco of 30%. SEC offtakes the entire power capacity and electrical energy delivered by FCHPP, under a 20 year Power Purchase Agreement (PPA), while Saudi Aramco will buy the entire steam and water capacity and output under a 20 years Steam and Water Purchase Agreement (SNWA) starting from The Final Commercial Operation Date (FCOD). The FCHPP is developed on a Build, Own, Operate and Transfer (BOOT) basis. IP was selected as the preferred bidder in July 2016. FCHPP is a gas-fired co-generation scheme with an installed capacity of 1,608 MW of electric power (net) and 1,447 tons per hour of steam. In addition, it will process 768.8 metric tons of feed water per hour. Being a co-generation project, FCHPP will be able to achieve a very high thermal efficiency rate of 81%.

The FCHPP is an important component of the overall gas infrastructure development program of Saudi Aramco. Saudi Aramco has undertaken a major gas infrastructure development program called Fadhili Gas Project (FGP) at an overall cost of US\$13 billion, which, once completed, will process 2.5 billion SCFD of natural gas. The FGP is one of the most important strategic projects of Saudi Aramco as well as the Kingdom.

The project was approved on BED 315 for IsOB participation with USD 105 million. The total project cost is USD 1.16 billion. It is

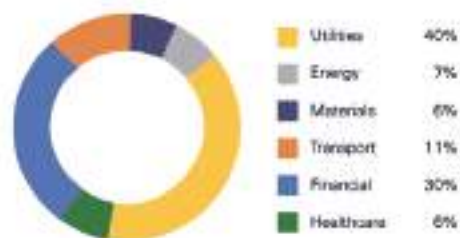
co-financing with KEXIM, SMBC, MUFG, NCB, and KfW. Financial Closing for the project was reached in December 2016 and the Project was successfully completed on 29 February 2020.

The Project is in line with the Bank's commitment to Sustainable Development Goals (SDG). The project contributes to SDG No.7, Affordable and Clean Energy. The project is providing the country with affordable solutions to meet its power requirements. The project tariff is one of the lowest tariffs agreed in Saudi Arabia. Furthermore, the natural gas solution provides cleaner solutions as compared to the conventional thermal solutions and thus further contributes to the SDG No.7. The Project also contributes to SDG No.9, Industry, Innovation and Infrastructure. The project contributes to the development of quality, reliable, sustainable and resilient infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all. Lastly, the project also contributes SDG No.11, Sustainable Cities and Communities as having access to electricity is one of the basic services required to develop sustainable cities and urbanization.

### Portfolio Overview:

- (1) Cumulative Approvals As at 31-12-2021 USD 4.5 Bln (2020 USD 4.5 Bln)
- (2) Cumulative Disbursements As at 31-12-2021 USD 4.02 Bln (2019 USD 3.98 Bln)
- (3) Cumulative Repayments As at 31-12-2021 USD 2.14 Bln (2019 USD 1.83 Bln)

#### Sectoral Classification (OCR)



#### Regional Classification





## ISLAMIC DEVELOPMENT BANK

8111 King Khalid St. - Al-Nuzlah Al Yamania Dist. Unit No. 1  
Jeddah 22332-2444 - Kingdom of Saudi Arabia

T 966 12 636 1400 F 966 12 636 6871

[www.isdb.org](http://www.isdb.org)



### THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT AND EXPORT CREDIT

T 966 12 636 1400 F 966 12 637 9755 / 644 3447

E [ICIEC-Communication@isdb.org](mailto:ICIEC-Communication@isdb.org)

Website: [iciec.isdb.org](http://iciec.isdb.org)



### INTERNATIONAL ISLAMIC TRADE FINANCE CORPORATION

T 966 12 646 8337 F 966 12 637 1064

E [itfc@itfc-idb.org](mailto:itfc@itfc-idb.org)

[www.itfc-idb.org](http://www.itfc-idb.org)



### INVESTMENTS DEPARTMENT

T 966 12 646 7422 F 966 12 636 7554

E [inv@isdb.org](mailto:inv@isdb.org)



### ISLAMIC CORPORATION FOR THE DEVELOPMENT OF THE PRIVATE SECTOR

T 966 12 644 1644 F 966 12 644 4427

E [icd@isdb.org](mailto:icd@isdb.org)

[www.icd-ps.org](http://www.icd-ps.org)



### ISLAMIC DEVELOPMENT BANK GROUP BUSINESS FORUM - THIQAH

T 966 12 606 6989 F 966 12 606 8533

E [thiqah@isdb.org](mailto:thiqah@isdb.org)

[www.idb.jbf.org](http://www.idb.jbf.org)



### PUBLIC PRIVATE PARTNERSHIP

T 966 12 646 6967 F 966 12 636 6871

E [ppp@isdb.org](mailto:ppp@isdb.org)

[www.isdb.org](http://www.isdb.org)