Islamic Development Bank ("IsDB")
Banque Islamique de Développement
البنك الإسلامي للتنمية

Investor Presentation

March 2015

www.isdb.org
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I. Overview & Development Activities
Islamic Development Bank ("IsDB"): Introduction

Established in 1975 and headquartered in Jeddah, the Kingdom of Saudi Arabia

**Purpose:** To foster economic development and social progress of member countries and Muslim communities individually as well as jointly in accordance with the principles of Shariah

- Currently 56 member countries from the Middle East, Africa, the Asia Pacific region, South Asia, Europe and South America
- Regional offices in Kazakhstan, Malaysia, Morocco and Senegal
- Gateway Offices as well as Field Representatives in several member countries
- All financial transactions are in compliance with Islamic law (Shariah)

**Mission Statement**

To promote comprehensive human development, with a focus on the priority areas of alleviating poverty, improving health, promoting education, improving governance and prospering the people.

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### Key Financial Indicators

As of Year-End Nov. 2013 (US$ billion)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>20.6*</td>
</tr>
<tr>
<td>Authorized Capital</td>
<td>150.0</td>
</tr>
<tr>
<td>Paid-up Capital</td>
<td>7.4</td>
</tr>
<tr>
<td>Ratings</td>
<td>Aaa/AAA/AAA</td>
</tr>
</tbody>
</table>

### Overview

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Saudi Arabia</td>
<td>23.6%</td>
</tr>
<tr>
<td>Libya</td>
<td>9.5%</td>
</tr>
<tr>
<td>Iran</td>
<td>8.3%</td>
</tr>
<tr>
<td>Egypt</td>
<td>7.1%</td>
</tr>
<tr>
<td>Nigeria</td>
<td>7.7%</td>
</tr>
<tr>
<td>UAE</td>
<td>7.5%</td>
</tr>
<tr>
<td>Qatar</td>
<td>7.2%</td>
</tr>
<tr>
<td>Kuwait</td>
<td>5.5%</td>
</tr>
<tr>
<td>Turkey</td>
<td>6.5%</td>
</tr>
<tr>
<td>Others</td>
<td>17.1%</td>
</tr>
</tbody>
</table>

Notes:

- IsDB’s unit of account 1 Islamic Dinar = 1 Special Drawing Right of the IMF
- Exchange rate of ID 1 = US$ 1.531750 used throughout this presentation
- IsDB’s financial year is the lunar Hijrah year (11 days shorter than the solar Gregorian year)
- Throughout the presentation, Financial data are based either on Audited Accounts Year-End November 2013 (*) or public information shared in IsDB’s website for Year-End October 2014
**IsDB Group and Operations**

### IsDB Activities
- Project Finance, Loans and Technical Assistance aimed at the development of:
  - Agriculture
  - Basic Infrastructure & Industrial sectors
  - Education
  - Healthcare and other Social Sector Institutions
- Equity Investment and Lines of Financing for the development of Financial Institutions

### IsDB Priority Areas
- Human Development
- Agricultural and Rural Development and Food Security
- Infrastructure Development
- Private Sector Development (ICD)
- Intra-Trade Among Member Countries (ITFC)
- Research and Development in Islamic Banking and Finance

### Key IsDB Group Members*

- **International Islamic Trade Finance Corporation (ITFC):**
  - Supports trade finance activities amongst member countries

- **Islamic Corporation for the Development of the Private Sector (ICD):**
  - Supports the private sector in the member countries

- **Islamic Corporation for Insurance of Investment and Export Credit (ICIEC):**
  - Provides investment protection and export credit insurance for member countries

* These institutions have their own separate balance sheets and member countries
IsDB’s ‘AAA’ rating is predominantly derived from its standalone credit profile in contrast to other multilateral development banks’ (“MDB”) reliance on ‘AAA’ rated callable capital.

Moody’s
(Since 2006)
Last Rating: Oct. 2014

Fitch Ratings
(Since 2007)
Last Rating: July 2014

STANDARD &POOR’S
(Since 2002)
Last Rating: Sep. 2014

“Low leverage…”
“Very strong capitalization…”
“Established track record in terms of asset quality…”
“Preferred Creditor status…”
“Strong commitment from shareholders…”
“Strong liquidity…”

Source: Rating Agencies Reports

Zero Risk Weighted

Eligible as Level B collateral for the Bank’s operations

Eligible for inclusion in the liquidity buffer of banks under the FCA supervision (BIPRU 12.7.2)
IsDB’s Portfolio Demographics: Well diversified

- IsDB conducts business across Asia, Africa, and the Middle East through its 56 member countries
- Given this, IsDB has one of the broadest operational scopes amongst major MDBs
- Exposure limits by country help achieve asset diversification and minimize excessive concentration of risk within member countries
- Similarly, IsDB’s asset portfolio is well diversified by sectors within the existing policies and guidelines

Source: IsDB's website, IsDB's Economic Research and Policy Department;
("CIT-7"): Azerbaijan, Kazakhstan, Kyrgyz Rep., Tajikistan, Turkmenistan, Uzbekistan and Albania
("ASIA-8"): Afghanistan, Bangladesh, Brunei, Indonesia, Malaysia, Maldives, Pakistan and Suriname
("MENA-Other Countries-8"): Iran, Iraq, Jordan, Lebanon, Palestine, Syria, Turkey and Yemen
("MENA-North Africa-5"): Algeria, Morocco, Tunisia, Libya and Egypt

Concentration of Top 5 Exposures/T. Loans

Source: S&P – October 2014 Report

Regional Lending Profile: IsDB vs. Other MDBs

<table>
<thead>
<tr>
<th>Region</th>
<th>IsDB</th>
<th>AfDB</th>
<th>EIB</th>
<th>AsDB</th>
<th>EBRD</th>
<th>IADB</th>
</tr>
</thead>
<tbody>
<tr>
<td>IsDB</td>
<td>Middle East, Africa, Asia &amp; Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AfDB</td>
<td>Africa</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EIB</td>
<td>Europe, esp. EU member countries</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AsDB</td>
<td>Asia-Pacific</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBRD</td>
<td>Europe, CIS &amp; North Africa</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IADB</td>
<td>LATAM &amp; the Caribbean</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
II. Financial Profile of IsDB
IsDB’s Capital Structure & Strong Capital Adequacy

Stable Capital Structure

- Ordinary operations are funded primarily by shareholder’s equity from IsDB’s member countries and market resources
- Based on the Board of Governors’ approval dated 22 May 2013: Authorized Capital was increased to US$150.0 billion; Issued Capital was increased to US$75.0 billion; with a corresponding increase in Callable Capital to US$61.3 billion
- Member countries are irrevocably committed to pay their portion of subscribed capital
- IsDB has maintained a high equity / assets ratio above 50% since inception*
- Calls are made in freely convertible currencies acceptable to IsDB
- IsDB’s shares cannot be pledged, encumbered, and cannot be transferred to any entity

Strong Capital Adequacy

- Very strong capital base - 75% of total capital held by oil and gas exporting countries
- One of the strongest-capitalized multilateral development banks (MDBs) with an equity-to-assets ratio of 54%*
- Total amount of equity investment, loans outstanding and other ordinary operations cannot, at any time, exceed the total amount of unimpaired subscribed capital, reserves, deposits, other funds raised and surplus included in the Ordinary Capital Resources

Note:
* As per S&P Report, October 2014
** Operating Assets include: Iistisna’a, Installment Financing, Loans and Ijarah

Source: 2013 Audited Financial Statements
## Financial Highlights

### Balance Sheet Overview – As of Financial Year-End Nov. 2013 (US$ million)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>20,564.9</td>
<td>17,379.8</td>
<td>15,798.3</td>
<td>13,839.2</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>9,454.1</td>
<td>6,767.1</td>
<td>5,679.9</td>
<td>4,027.2</td>
</tr>
<tr>
<td>Shareholders Equity</td>
<td>11,110.8</td>
<td>10,612.7</td>
<td>10,118.4</td>
<td>9,811.9</td>
</tr>
<tr>
<td>Gross Income</td>
<td>739.9</td>
<td>692.9</td>
<td>573.6</td>
<td>544.7</td>
</tr>
<tr>
<td>Net Income</td>
<td>274.9</td>
<td>174.3</td>
<td>166.3</td>
<td>258.9</td>
</tr>
</tbody>
</table>

### Sources and Notes:

- **Operating Assets** include Istisna’a, Installment Financing, Loans and Ijarah.
- **Liquid Assets** include Cash and Cash equivalents, Commodity Placements and Investments in Sukuk.
- **Other Assets** include accrued income and other assets, investments in equity, investments in subsidiaries, investments in trust funds, investments in associates, investments in fixed assets and Murabaha Financing with short-term maturity.
- Exchange Rate of ID 1 = US$ 1.53175 has been applied across all years, numbers may differ from other sources which may have applied different exchange rates.
- Operating Assets include: Istisna’a, Installment Financing, Loans and Ijarah; Liquid Assets include Cash and Cash equivalents, Commodity Placements and Investments in Sukuk. Other Assets include accrued income and other assets, investments in equity, investments in subsidiaries, investments in trust funds, investments in associates, investments in fixed assets and Murabaha Financing with short-term maturity.
## Key Performance Metrics

### Selected Key Ratios as of Year-End Nov. 2013

<table>
<thead>
<tr>
<th>Category</th>
<th>Ratio</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LEVERAGE:</strong></td>
<td>Debt to Equity Ratio*</td>
<td>82.6%</td>
</tr>
<tr>
<td><strong>CAPITALIZATION:</strong></td>
<td>Assets/Total Liabilities</td>
<td>217.5%</td>
</tr>
<tr>
<td></td>
<td>Equity/Total Liabilities</td>
<td>117.5%</td>
</tr>
<tr>
<td><strong>LIQUIDITY:</strong></td>
<td>Liquid Assets/Short Term Liabilities**</td>
<td>196.7%</td>
</tr>
<tr>
<td></td>
<td>Liquid Assets/Total Liabilities</td>
<td>56.8%</td>
</tr>
</tbody>
</table>

### IsDB’s Paid-Up Capital

<table>
<thead>
<tr>
<th>Year</th>
<th>USD bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>4.3</td>
</tr>
<tr>
<td>2007</td>
<td>4.7</td>
</tr>
<tr>
<td>2008</td>
<td>5.0</td>
</tr>
<tr>
<td>2009</td>
<td>5.5</td>
</tr>
<tr>
<td>2010</td>
<td>6.1</td>
</tr>
<tr>
<td>2011</td>
<td>6.7</td>
</tr>
<tr>
<td>2012</td>
<td>7.0</td>
</tr>
<tr>
<td>2013</td>
<td>7.4</td>
</tr>
</tbody>
</table>

CAGR of 8.1% 2006 – 2013

Source: 2006-2013 Audited Financial Statements

* Debt includes Sukuk liabilities and commodity purchase liabilities

** Short Term Liabilities include commodity purchase liabilities
Conservative Risk Management

**Risk Management Controls**
- Exposure limits are determined by the Group Risk Management Department
- The Treasury department and the business units each have risk management functions that manage and control the exposures in the respective businesses

**Credit Risk**
- Preferred creditor status on sovereign financing:
  - >90% of all financing is sovereign guaranteed
  - Remaining exposure to public private partnerships typically with elements of sovereign support
- Exposure to member countries is diversified with a view to avoid excessive concentration of risk. IsDB has established exposure limits for each country

**Liquidity Risk**
- Conservative approach to liquidity management; IsDB maintains sufficient liquidity levels to fulfill all commitments for a period of 12-18 months
- IsDB’s policy with regards to liquidity management requires IsDB to hold substantial liquid assets, which include cash, cash equivalents, commodity placements and Murabaha financing with short-term maturity of three to twelve months
- The Waqf Fund (Endowment Fund) - provides an additional layer of liquidity protection with total assets of US$ 1.71 billion

**Currency Risk**
- Investment portfolio is held in currencies in line with the Islamic Dinar (SDR) basket currency which provides a natural currency hedge (consists of US$:41.9%, EUR:37.4%, GBP:11.3%, JPY:9.4%)
- All of IsDB’s financing operations are denominated in the component currencies of ID. IsDB does not trade in currencies

**Interest Rate Risk**
- IsDB endeavors to minimise rate mismatches in liabilities and financing portfolio
- IsDB utilises Shariah-compliant hedging to mitigate any mismatches
Since the end of 2009, IsDB’s total NPLs to Total Assets have fallen considerably reflecting IsDB’s prudent approach to managing risk on its earning assets.

- IsDB maintains a conservative provisioning policy for recording impairment of financial assets:
  - Detailed portfolio assessment made at each balance sheet date to determine impairment of financial assets
  - Portfolio provision created where there is objective evidence that unidentified losses may be present in the portfolio at the balance sheet date

Source: 2009-2013 Audited Financial Statements
Prudent Investment Management of Treasury Portfolio

The Treasury Department manages more than US$ 5.3 billion of funds comprising commodity placements with financial institutions, investments in liquid marketable securities and short-term trade financing activities.

- Money market placements* comprise over 75% of total treasury investment portfolio:
  - minimum rating of single ‘A’ for non-member country FIs
  - for placements with member country FIs, at least 85% of exposure is to institutions rated “BBB” or higher
  - conservative country and entity limits

- Conservative approach to investments in marketable securities to better manage overall portfolio risk:
  - investment grade for corporate paper
  - selective approach for sovereign investments
  - total size not to exceed 10% of total issuance

- Similarly, IsDB maintains a prudent strategy for its short-term trade financing portfolio**:
  - mainly focused on member countries
  - non-member countries are required to provide sovereign guarantees in order to avail trade financing
  - total size of Murabaha financing does not exceed US$1.0 billion

Source: 2012-2013 Audited Financial Statements

* Money Market Placements = Commodity Placements + Cash and Cash Equivalents
** Short – Term Trade Financing = Murabaha Financing with maturities of <6 months

![Bar chart showing US$ million for Money Market Placement, Liquid Marketable Securities, and Short Term Trade Financing for Nov. 2013 and Nov. 2012]
III. IsDB in the Capital Markets
IsDB’s Funding Strategy

- IsDB has, as a matter of internal policy, targeted a growth rate ranging between 1% to 5% p.a. for operational growth.
- Primary driver of asset growth will be project financing in member countries as part of the Member Country Partnership Strategy (MCPS)
- IsDB has demonstrated its commitment to the Sukuk market with successive issuances after 2009 and strengthened its profile as a regular issuer. While IsDB will be raising additional resources going forward, it will always maintain a conservative approach to leverage
- In addition to having tapped the public markets regularly in the past seven years (2009-2015), IsDB has also become a frequent issuer in raising funds in private placement format
- IsDB has an EMTN program with a limit of US$ 10.0 billion registered and listed on the London Stock Exchange, Nasdaq Dubai and Bursa Malaysia.

**Borrowing & Redemption Profile in the Capital Markets for IsDB (USD mm)**
IsDB’s Funding Strategy: Capital Market Activities

IsDB’s capital markets objectives:

- Develop a liquid yield curve as part of IsDB’s wider strategic objectives
- Enhance its profile in the international capital markets and reach out to new investors
- To establish a benchmark in the Supranational market
- Undertake issuance in or linked to different currencies

### Benchmark Program (Public Issuances)

- Establishing a track record by issuing benchmark transactions in the RegS market
- Deepening and broadening investor base
- Policy of tapping markets every year through US$ benchmark issuance(s)
- US$ 400 mm 3.625% Sukuk matured in 2008
- US$ 500 mm Floating Rate Sukuk matured in 2010
- US$ 850 mm 3.172% Sukuk matured in 2014 (XS0451543358)
- US$ 500 mm 1.775% Sukuk Due 2015 (XS0552790049)
- US$ 750 mm 2.350% Sukuk Due 2016 (XS0628646480)
- US$ 800 mm 1.357% Sukuk Due 2017 (XS0796312055)
- US$ 1,000 mm 1.535% Sukuk Due 2018 (XS0939694138)
- US$ 1,500 mm 1.8125% Sukuk Due 2019 (XS1040691344)
- US$ 1,500 mm 2.111% Sukuk Due 2019 (XS1113426289)
- US$ 1,000 mm 1.831% Sukuk Due 2020 (XS1200466677)

### Non-Benchmark Program (Private Placement)

- Ultimate objective is to make lending possible in local currencies and reduce exchange rate risk for borrowers
- Preparatory work in progress in several markets
- Tapped local currency markets in Asia, the Middle East and Europe
- GBP 100mm Sukuk Due 2015
- GBP 60 mm Sukuk Due 2016
- GBP 100mm Sukuk Due 2017
- MYR 300 mm Fixed Rate Sukuk Due 2018
- MYR 100 mm Fixed Rate Sukuk matured 2014
- MYR 300 mm Fixed Rate Sukuk matured 2013
- SAR 1,875 mm Fixed & Floating Rate Dual Tranche Sukuk Due 2020
- SG$ 200 mm Floating Rate Sukuk matured in 2012
- US$ 100 mm Fixed Rate Sukuk Due 2017
- US$ 1,000 mm Fixed Rate Sukuk due 2019
- EUR 300 mm Fixed Rate Sukuk due 2018
IV. Peer Group Comparison
Capitalization, Leverage and Profitability

**Capitalization**

- **Equity/Assets**
  - IsDB: 54.0%
  - EBRD: 28.9%
  - AfDB: 27.8%
  - AsDB: 14.6%
  - IBRD: 12.2%

**Paid-in/Subscribed capital (%)**

- IsDB: 27.0%
- EBRD: 20.9%
- IBRD: 6.0%
- AfDB: 5.0%
- AsDB: 5.0%

**Source:** Fitch Rating Reports 2014

**Leverage**

- **Debt/Equity**
  - IsDB: 79.5%
  - EBRD: 220.7%
  - AfDB: 222.1%
  - AsDB: 365.2%
  - IBRD: 375.8%

**Source:** Fitch Rating Reports 2014

**Profitability**

- **Net Income/Equity (av.)**
  - IBRD: 0.6
  - AfDB: 1.3
  - IsDB: 2.5
  - AsDB: 3.5
  - EBRD: 6.4

**Source:** S&P Supranationals Report 2014
Liquidity and Rating

**Liquidity**

Liquid Assets net of deposits/Gross Debt

- IBRD: 29.0%
- AsDB: 36.0%
- AfDB: 55.0%
- EBRD: 63.0%
- IsDB: 64.0%

*Source: S&P Supranationals Report 2014*

**Ratings**

<table>
<thead>
<tr>
<th>Organization</th>
<th>Moody's/S&amp;P/ Fitch Ratings</th>
<th>Standalone Credit Profile (S&amp;P)</th>
</tr>
</thead>
<tbody>
<tr>
<td>IsDB</td>
<td>Aaa/AAA/AAA</td>
<td>AAA</td>
</tr>
<tr>
<td>EBRD</td>
<td>Aaa/AAA/AAA</td>
<td>AAA</td>
</tr>
<tr>
<td>IBRD</td>
<td>Aaa/AAA/AAA</td>
<td>AAA</td>
</tr>
<tr>
<td>AsDB</td>
<td>Aaa/AAA/AAA</td>
<td>AAA</td>
</tr>
<tr>
<td>AfDB</td>
<td>Aaa/AAA/AAA</td>
<td>AA+</td>
</tr>
<tr>
<td>EIB</td>
<td>Aaa/AAA/AAA</td>
<td>AA</td>
</tr>
<tr>
<td>IADB</td>
<td>Aaa/AAA/AAA</td>
<td>AA</td>
</tr>
</tbody>
</table>

*Source: S&P, Moody's and Fitch Rating Reports 2014*
V. Key Terms of IsDB’s US$ Benchmark Sukuk to be issued under the USD 10.0 billion MTN Programme
<table>
<thead>
<tr>
<th><strong>Issuer</strong></th>
<th>IDB Trust Services Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Obligor</strong></td>
<td>IsDB</td>
</tr>
<tr>
<td><strong>Issuer Ratings</strong></td>
<td>Aaa / AAA / AAA (Moody’s, S&amp;P, Fitch)</td>
</tr>
<tr>
<td><strong>Structure</strong></td>
<td>Fixed Rate, Senior Unsecured Trust Certificates</td>
</tr>
<tr>
<td><strong>Format</strong></td>
<td>Regulation S</td>
</tr>
<tr>
<td><strong>Issue Date</strong></td>
<td>12 March 2015</td>
</tr>
<tr>
<td><strong>Maturity</strong></td>
<td>12 March 2020</td>
</tr>
<tr>
<td><strong>Size</strong></td>
<td>US$ 1,000,000,000</td>
</tr>
<tr>
<td><strong>Profit Rate</strong></td>
<td>1.831% p.a., payable semi-annually in arrears</td>
</tr>
<tr>
<td><strong>Spread Over Mid-Swaps</strong></td>
<td>8 basis points</td>
</tr>
<tr>
<td><strong>Price</strong></td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Governing Law</strong></td>
<td>English Law</td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>London Stock Exchange, Bursa Malaysia and Nasdaq Dubai</td>
</tr>
<tr>
<td><strong>Joint Lead Managers</strong></td>
<td>CIMB, DIB, GIB Capital, HSBC, Natixis, NCB Capital, NBAD, RHB and Standard Chartered Bank</td>
</tr>
<tr>
<td><strong>Co-Lead</strong></td>
<td>BLME</td>
</tr>
</tbody>
</table>
IsDB: Distribution of Selected Outstanding US$ Sukuk

IsDB 1.831% Sukuk 2020 – USD1 billion Issue

Geographical Distribution
- Europe: 15%
- MENA: 50%
- Asia: 35%

Investor Type Distribution
- Central Banks: 54%
- Fund Managers: 10%
- Others: 8%
- Banks: 28%

IsDB 1.535% Sukuk 2018 – USD1 billion Issue

Geographical Distribution
- Europe: 23%
- MENA: 50%
- US: 2%

Investor Type Distribution
- Central Banks / Agencies: 64%
- Fund Managers: 4%
- Pensions / Insurance: 5%
- Banks / ALM: 27%

IsDB 1.8125% Sukuk 2019 – USD1.5 billion Issue

Geographical Distribution
- Asia: 22%
- MENA: 51%
- Europe: 27%

Investor Type Distribution
- Banks / ALM: 49%
- Fund Managers: 9%
- Central Banks / Agencies: 42%

IsDB 2.111% Sukuk 2019 – USD1.5 billion Issue

Geographical Distribution
- Asia: 27%
- MENA: 59%
- Europe: 14%

Investor Type Distribution
- Banks / ALM: 34%
- Central Banks / Agencies: 43%
- Others: 11%

Note: The above statistics are as at issuance.
The above is a summary of the key features of the structure of an offering under IsDB's MTN Programme. For a complete description of the structure, please refer to the Base Prospectus.
VI. Investment Highlights
Overview and Investment Highlights

- Supranational Development Bank with a rare “AAA” standalone rating (1)
- AAA Ratings from All 3 Rating Agencies
- 0% Risk Weighting under Basel II & European Commission
- Committed Shareholders
- Conservative Risk Management
- Diverse Markets and Products
- One of the Highest Capital Adequacy Ratios Amongst Major MDBs
- Preferred Creditor Status

(1) S&P standalone credit profile
Appendix: Selected Co-Financing Projects by IsDB with Other MDBs/Lenders in Various Regions
Republic of Kazakhstan: Highway Project

- **Project Description:**
  Construction of 57 kilometer, Category 1 (4-lane) road in the Taraz Oblast (Region) of Kazakhstan
  A part of the mega “Reconstruction of Western Europe-Western China International Transit Corridor” project
  20-year project tenure

- **Sponsor:**
  Government of the Republic of Kazakhstan

- **Total Amount:**
  US$ 7 billion

- **IsDB Participation:**
  US$ 170 million (Phase-I)

- **Tenure:**
  20 years including 4 years gestation

- **Financiers:**
  IsDB, WB, AsDB, EBRD, JICA
Example of Projects Co-Financed By IsDB

**Tunisia : Industrial Project**

- **Project Description:**
  Construction of a new phosphoric acid production facility with capacity of 360,000 tons per annum

- **Sponsor:**
  Groupe Chimique Tunisien Coromandel, Gujarat State Fertilisers & Chemicals Ltd.

- **Total Amount:**
  US$ 290 Million

- **IsDB Participation:**
  US$ 150 million

- **Lenders:**
  EIB, IsDB
Example of Projects Co-Financed By IsDB

Saudi Arabia : Petrochemical Project

- **Project Description:**
  Jubail Refinery & Petrochemical Project.

  The refinery will be one of the most advanced refineries in the world and will process Arabian Heavy crude. Its products will fulfil the most stringent specifications, to meet the rising demand for environmentally-friendly fuels.

- **Sponsors:** SAUDI ARAMCO & TOTAL

- **Total Amount:** US$ 14.02 billion

- **IsDB Participation:** US$ 140 million

- **Lenders:** IsDB, Export Credit Agencies*