



IsDB approves US \$790 million of financing for food security, education, health and infra-structure

Jeddah, Kingdom of Saudi Arabia, 6 February, 2017 – The Board of Executive Directors of the Islamic Development Bank (IsDB) in its 317th meeting in Jeddah has given the approval for US \$790 million of financing for new development projects mainly in such sectors as roads, higher education, energy, and health in member countries as well as education and professional training for Muslim communities in non-member countries.

Chaired by IsDB Group President, Dr. Bandar Hajjar, the meeting went in session on Sunday 5 January, 2017, and approved US \$488 million of financing for two development projects in Indonesia comprising; US **\$250** million to contribute to the Project for Development of Trans South-South Java Road, and US **\$238** million for Development and Improvement of Six Islamic Higher Education Institutions Project in the country.

To promote food security in Africa's Sahel region, the Members of the Board agreed to allocate a total amount of **US \$96** million for financing the Sahel Sustainable Pastoralism Development Program in Burkina Faso, Senegal and Mali.

Other approvals of the Board included: **US \$155.5** million for the Prepayment Metering System Project in Bangladesh; **US \$40** million for Support of Elimination of Mother-to-Child Transmission (eMTCT) HIV/AIDS Project in Cameroon; **US \$10** million for Support for Higher Education in Science and Engineering Project in Togo; as well as **US \$600** thousand as special assistance operations under the IsDB Waqf Fund to contribute to educational and vocational projects in Belgium, Brazil , and United States.

Furthermore, the Board Members discussed the draft agenda of the upcoming 42nd Annual Meeting of the IsDB Board of Governors slated for 14 to 18 May, 2017 in Jeddah, Kingdom of Saudi Arabia, where ministers of finance and economy of the 57 member countries of the Bank will be attending. A number of the reports on the activities and programs of the Bank were also reviewed by the Board.

Meantime, in a relevant development, the 57th meeting of the Board of Directors of the Islamic Solidarity Fund (ISFD), the IsDB's arm for reduction of poverty and unemployment in member countries, went in session at the IsDB headquarters where the members discussed the Fund's proposed 3-year plan for 2017-2019. The plan focuses on ISFD's efforts in line with; mobilizing further resources (grants and donations) for the Fund, further developing of the existing partnerships, and working for increasing the Fund's profits.