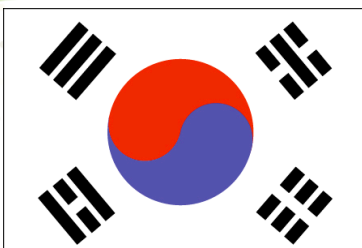




Islamic Corporation for the  
Development of the Private Sector

September 2018



Global Infrastructure Cooperation Conference (GICC)  
2018



**Islamic Corporation for the  
Development of the Private Sector**  
Member of the Islamic Development Bank (IsDB) Group

# ICD: The Private Sector Arm of the IsDB Group



International Islamic  
Trade Finance  
Corporation



Islamic Research and  
Training Institute

Islamic Corporation  
for Insurance of  
Investments and  
Export Credits

## Islamic Corporation for the Development of the Private Sector (ICD)

### Capital Base and Shareholding

Headquarters in Jeddah, ICD was established in 1999.

Its authorized capital stands at US\$4.0 billion. Its members consist of the IsDB, 54 member countries, and 5 public financial institutions.

### Rating

ICD is rated as AA by Fitch and also, Moody has given a stable outlook to ICD and has rated it as Aa3.

IsDB is a AAA multilateral development financial institution based in Jeddah, Kingdom of Saudi Arabia.

# ICD: Vision & Mission

## VISION

**The Vision of ICD** is to become a premier Islamic multilateral financial institution for the development of the private sector.

## MISSION

**The Mission of ICD** is to complement the role played by the IsDB through the development and promotion of the private sector as a vehicle for boosting economic growth and prosperity.

## OBJECTIVES

**The objectives of ICD are:**

- To identify opportunities in the private sector that could function as engines of growth and to provide them with a wide range of financial products and services
- To encourage the development of Islamic financing and capital markets

## ACTIVITIES

ICD started its operations in July 2000 and has financed projects in agriculture, construction, education, finance, infrastructure (including energy and health care), oil & gas, real estate, and trade, where ICD has approved investments in more than 50 countries.

ICD has also extended lines of financing to banks and financial institutions and established Islamic financial institutes in its member countries.

ICD extended advisory services to private & public sectors and manages investment funds

# ICD: 10 Year Strategic Direction & Targets

## IsDB Group 10-Year Strategy

*In response to member countries demand, the IsDB Group prepared a 10-year strategy, which resolves around five strategic pillars:*

1) Economic and  
Social  
Infrastructure

2) Islamic  
Finance Sector  
Development

3) Private  
Sector  
Development

4) Social  
Development

5) Cooperation  
between MCs

## ICD's 2024 Targets

Generate 400K  
new job  
opportunities

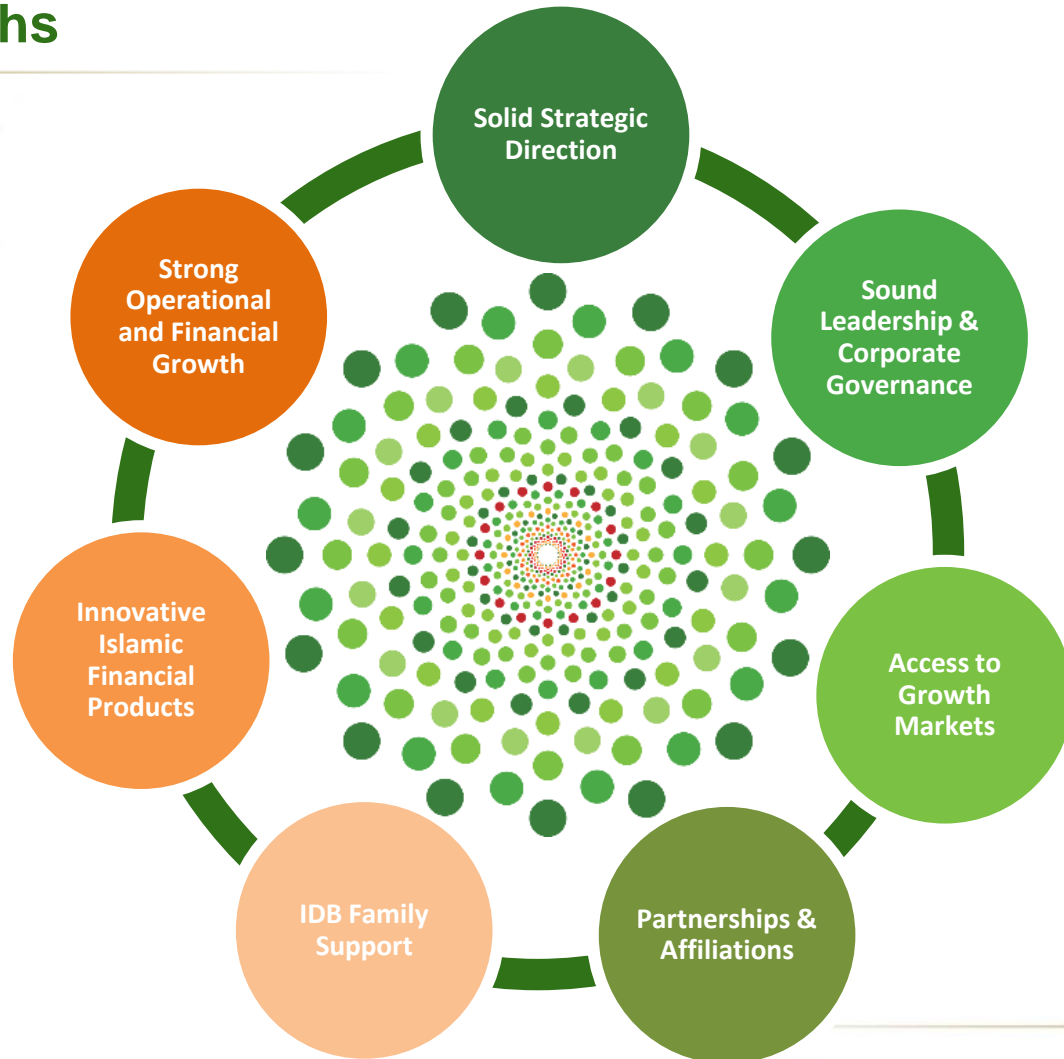
Provide access to  
finance for 10,000  
SMEs

Maintain and  
Further Improve  
AA Rating

Achieve \$14Billion  
Approval and  
\$8Billion  
Disbursement

Generate Average  
ROE of 1.5%

# ICD: Core Strengths



## ICD: Member Countries (as per 2017)

	Albania		Egypt		Libya		Senegal
	Algeria		Gabon		Malaysia		Sierra Leone
	Azerbaijan		Gambia		Maldives		Sudan
	Bahrain		Guinea		Mali		Suriname
	Bangladesh		Guinea Bissau		Mauritania		Syria
	Benin		Indonesia		Morocco		Tajikistan
	Brunei		Iran		Mozambique		Tunisia
	Burkina Faso		Iraq		Niger		Turkey
	Cameroon		Jordan		Nigeria		Turkmenistan
	Chad		Kazakhstan		Pakistan		UAE
	Comoros		Kuwait		Palestine		Uganda
	Côte d'Ivoire		Kyrgyzstan		Qatar		Uzbekistan
	Djibouti		Lebanon		Saudi Arabia		Yemen
			Somalia		Afghanistan		

# Overview: ICD's Core Business Segments

**ICD's vision:**  
**To become a premier Islamic multilateral financial institution for the development of the private sector**

## Client Solutions

### Financing & Investment

#### ***Financial Institutions (FIs) Development Department***

- Lines of financing and equity investments to/in FIs

#### ***Direct Investments & Financing Department***

- Term and equity finance in specific projects and corporates

**US\$923m approved in 2017**

### Advisory Services

- Infrastructure & privatization projects
- Sukuk issuance and local debt capital markets
- Development of Islamic financial institutions and special economic zones

**14 new mandates in 2017**

### Asset Management

- Private equity funds
- Income & capital market funds
- Funds include:
  - Unit Investment Fund
  - Money Market Fund
  - Saudi SME Fund
  - Theemar Investment Fund

**US\$790m under management  
(as at YE 2017)**

# ICD Products and Services



# ICD Products and Services: Financial Institutions Development

## FINANCIAL INSTITUTIONS DEVELOPMENT



ZAMAN-BANK  
JOINT STOCK COMPANY



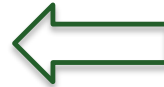
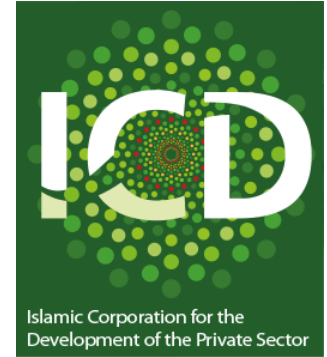
Eurasian Bank



To on-lend to Banks and non-banking financial institutions (NBFIs)



2017: ICD Global Line of Finance of USD 100 mil



To finance private enterprises, including SMEs



Agib Bank Ltd  
The only Islamic bank in The Gambia



2017: ICD Line of Finance of USD 5 mil

ICD extends lines of financing to selected banks and financial institutions in its Member Countries as a means to improve the access of **Small and Medium** size Enterprises to medium term financing and concurrently strengthening the balance sheet positions of the beneficiary banks.



TURKEY  
Global LOF  
USD 200m  
2017



AFRICAN EXPORT-IMPORT BANK  
BANQUE AFRICAINE D'IMPORT-EXPORT

AFREXIMBANK  
LOF  
USD 100m  
2017



Oragroup

ORAGROUP  
LOF  
EUR 40m  
2017



BSIC  
BANQUE SAHEL-SAHARIENNE  
POUR L'INVESTISSEMENT ET LE COMMERCE

BSIC NIGER  
LOF  
EUR 9m  
2017

# ICD Products and Services: Direct Financing

Benban  
Solar Park,  
Southern  
Egypt



To part finance a 50MW solar PV  
power plant



**2017:** ICD Term Finance  
of USD 28.5 mil

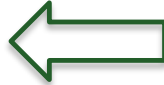


**DIRECT  
FINANCING**

Shobak,  
South  
Amman



To part finance a  
45MW wind  
independent power  
project (IPP)



**2017:** ICD Term Finance  
of USD 30.0 mil

ICD provides Term Finance for expanding existing enterprises, establishing new companies and for project implementation in the corporate (real) sector.



Scatec Solar  
Improving our future™

**SCATEC SOLAR**  
Term Finance  
USD 24m  
2017



DeFacto

**DEFACTO**  
Term Finance  
USD 20m  
2017



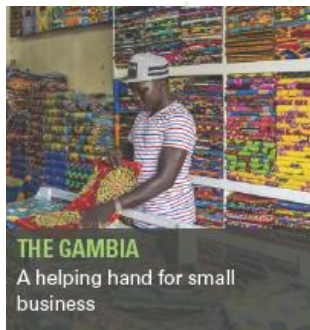
**SERBA DINAMIK**  
Term Finance  
USD 25m  
2017



**CCN**  
Term Finance  
USD 29.4m  
2017

# ICD Products and Services: Asset Management

Supporting SMEs to scale and improve their businesses.



Focus on growth-stage companies in North African market

2017: ICD invested USD 10.0 mil in SEAF



## ASSET MANAGEMENT

Amāna Bank



2017: Invested in Amana Bank (Sri Lanka) and Al-Akhdar Bank (Morocco)



2017: ICD invested in IBGF with 1<sup>st</sup> close of USD 100.0 mil

ICD acts as a fund manager and/or general partner with other fund managers to sponsor and create special purpose vehicles along with third party investors including but not limited to IDB; other Multilateral Agencies; Sovereign Wealth Funds; Government Funding Vehicles and High Net Worth Individuals.



Money Market Fund  
USD 300m



Islamic Banking Growth Fund  
USD 300m



Trade Premium Fund  
Open Ended



Bahrain SME Fund  
USD 100m

# ICD Products and Services: Advisory Services

## ICD Islamic Financial Institutions (IFI) Program

### ADVISORY SERVICES

Conversion/  
Establishment

Enhancement or  
Restructuring

Regulatory  
Framework

Capacity  
Building



## ICD Sukuk and Capital Market Program

ICD provides a wide variety of advisory services to governments, public entities and private entities of member countries with an aim to create the conducive environment to facilitate private sector investment and also to assist companies in achieving their potential.

 **Afriland First Bank**  
Establish A New Islamic Banking  
Windows  
2017

 **BankNTB**  
amanah, Anda yang utama  
Transforming Bank From  
Conventional to Islamic Banking  
2017

 **SunTrust Bank Nigeria**  
... Tomorrow's Bank Today.  
Establish of A New Digital  
Islamic Banking Window  
2017

 **Sukuk Mandate for UAE Based-  
Company (Private Placement)**  
2017

# Milestone Achievements in Operations (as of 2017)

## Highlights of ICD's Achievements

CUMULATIVE  
DISBURSEMENT OF

**\$2.65  
billion**

CUMULATIVE  
APPROVAL OF

**\$5.9  
billion**

APPROVALS  
EXTENDED TO

**51**

COUNTRIES SINCE  
INCEPTION

DISBURSEMENT  
/APPROVAL RATIO

**44%**  
IN THE LAST 3 YEARS  
(AVERAGE)

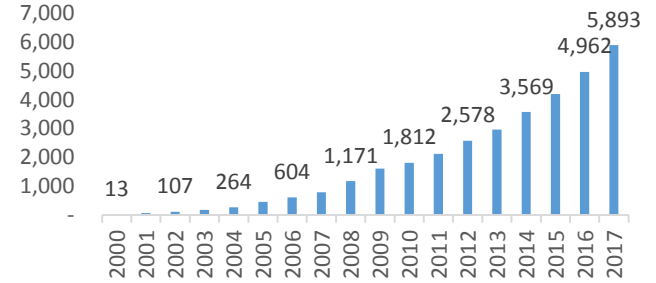
CAGR OF  
CUMULATIVE  
APPROVALS

**18%**  
IN THE LAST 3  
YEARS

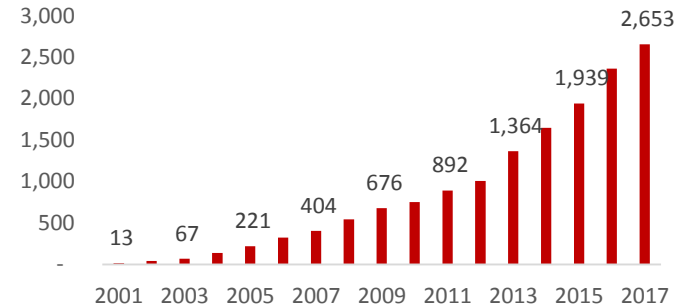
APPROVALS  
FOR

**>390**  
PROJECTS

## Cumulative Gross Approvals (\$ Million)



## Cumulative Disbursements (\$ Million)



# Business Profile: 2017 Operations Highlights

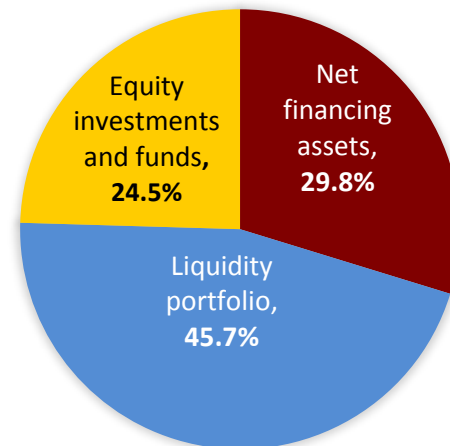
## Overall Performance

▪ **Total Approvals:**  
US\$931 million

▪ **Sectors:**  
Financial, Industrial & mining,  
Energy, Healthcare & real estate

	MENA	Europe & Central Asia	Asia	Regional/ Global	Sub Saharan Africa
<b>Approvals (in US\$m):</b>	183	430	122	100	96
<b># of projects:</b>	15	15	8	1	5
<b>Countries:</b>	<ul style="list-style-type: none"> <li>▪ KSA</li> <li>▪ Egypt</li> <li>▪ Jordan</li> <li>▪ Palestine</li> <li>▪ UAE</li> </ul>	<ul style="list-style-type: none"> <li>▪ Turkey</li> <li>▪ Kyrgyzstan</li> <li>▪ Uzbekistan</li> <li>▪ Tajikistan</li> <li>▪ Kazakhstan</li> </ul>	<ul style="list-style-type: none"> <li>▪ Malaysia</li> <li>▪ Bangladesh</li> <li>▪ Suriname</li> <li>▪ Pakistan</li> </ul>	<ul style="list-style-type: none"> <li>▪ Project that covers several countries</li> </ul>	<ul style="list-style-type: none"> <li>▪ Gambia</li> <li>▪ Mali</li> <li>▪ Niger</li> <li>▪ Togo</li> </ul>

## Credit & Equity Exposures (YE 2017)

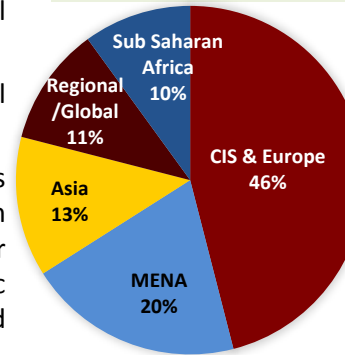


*Figures in USD million*

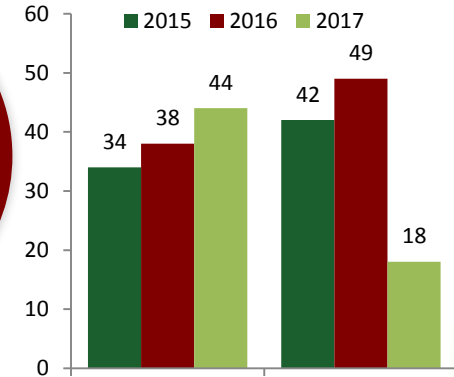
# Business Profile: Diversified Operations by Region

- Since its inception to 31 December 2017, ICD has approved total financing of US\$5.89 billion for more than 390 projects in 51 countries, including regional projects covering several member countries.
- In line with ICD's diversification strategy, share of MENA region in total approval has been declining since 2009.
- In 2017, the ICD continued to rebalance the geographical allocation of its investment commitments. From this geographical perspective, the allocation of ICD resources was based on a number of factors including member countries' development needs, the readiness of markets and ICD strategic priorities. As a result, the highest proportion of 2017 approvals was allocated to the Europe and Central Asia region, accounting for 46% of total approvals.

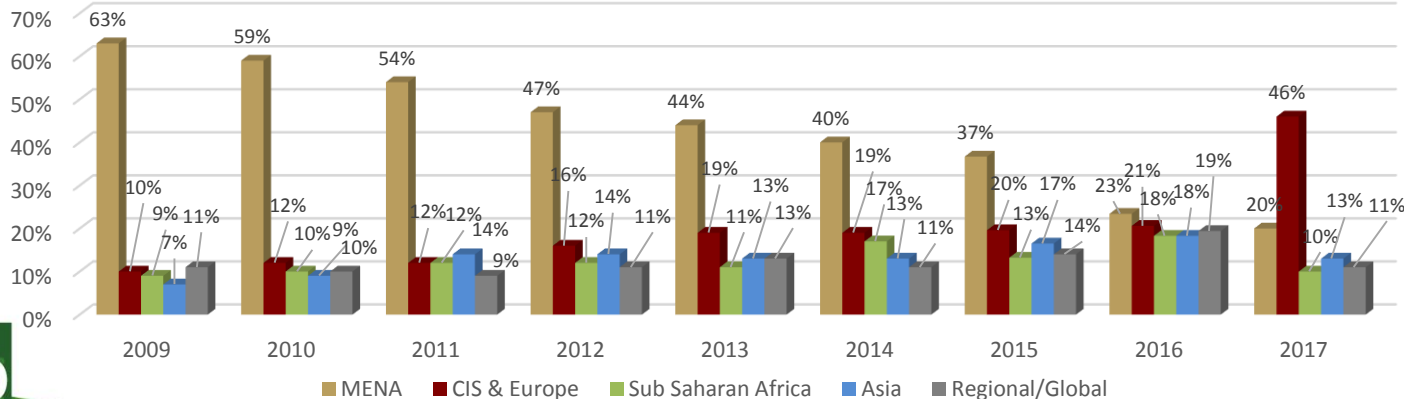
## 2017 Approval by Region



\*ECA – Europe and Central Asia



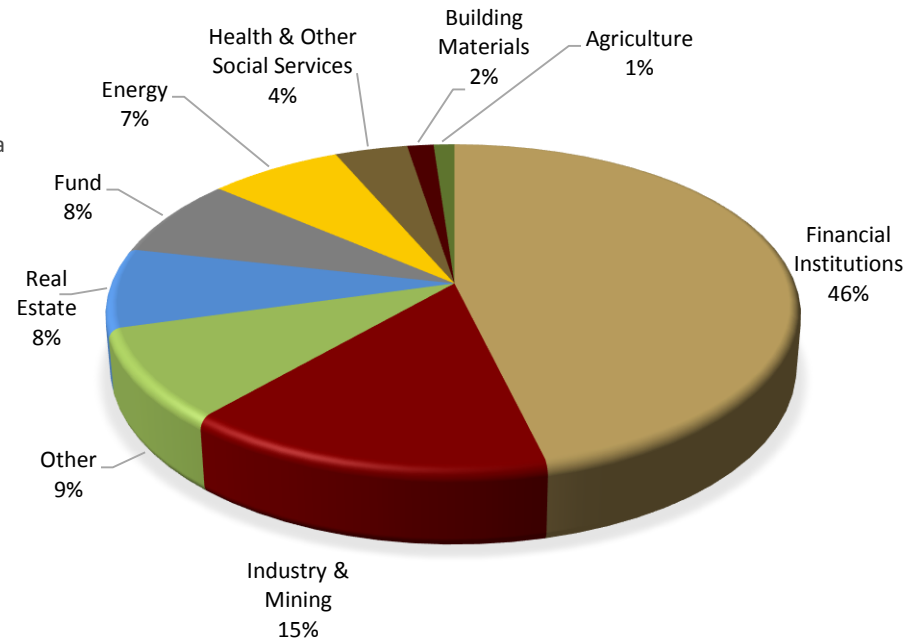
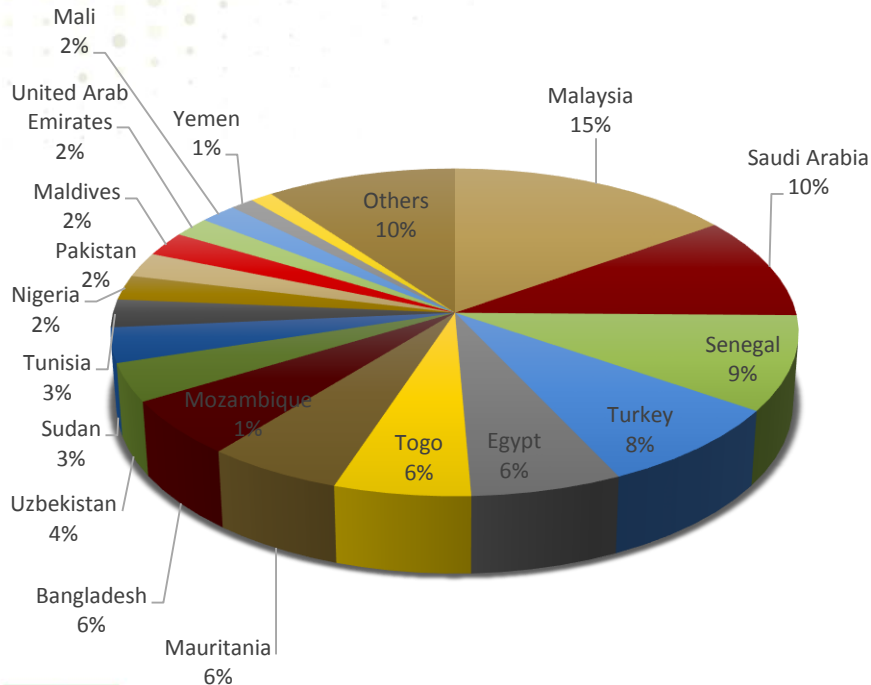
## Regional Annual Approvals between 2009-2017



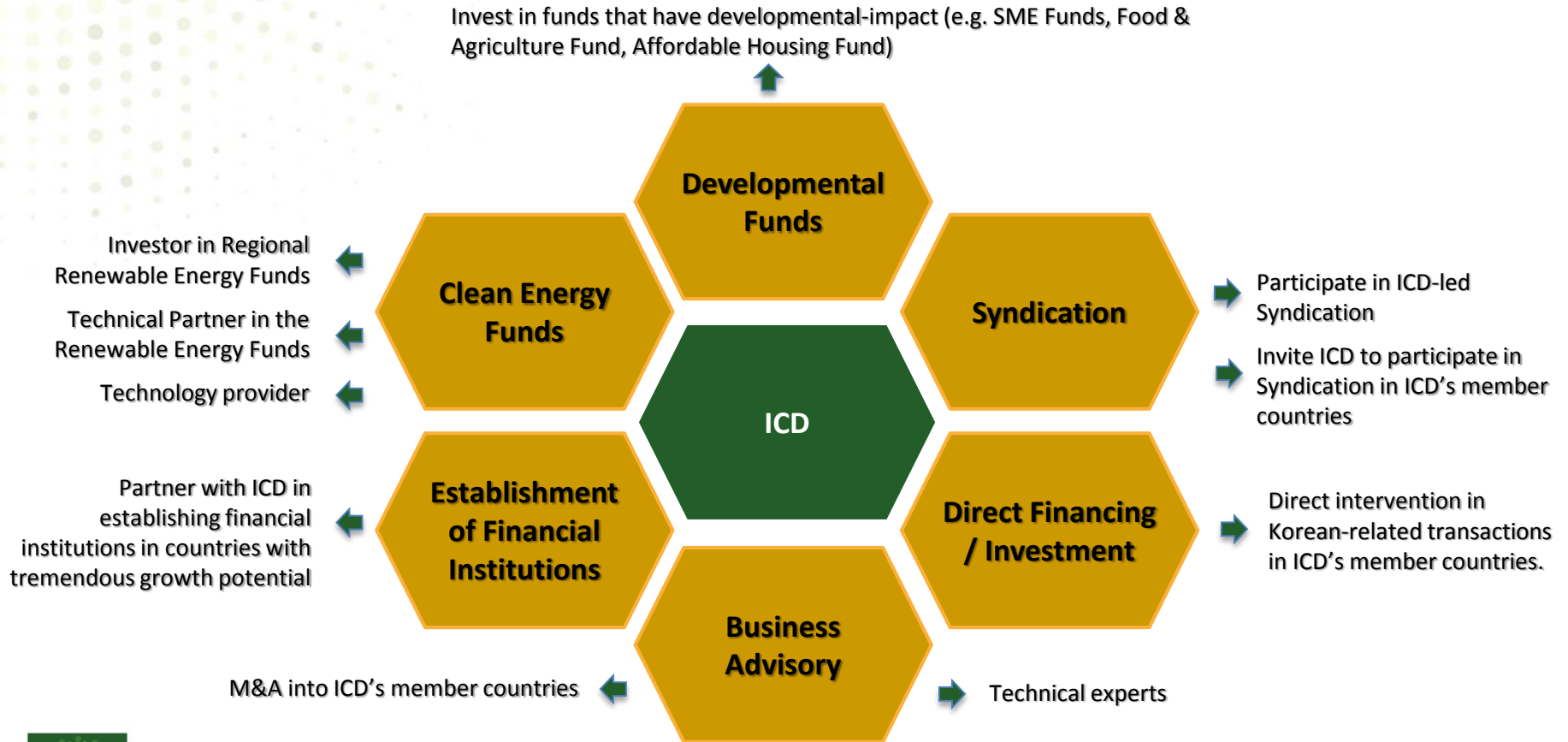
# Business Profile: Diversified Operations by Country and Sector

## (As of YE 2017)

- Diversified operations portfolio by country with top 5 countries accounting for about 49% of total portfolio
- By sector, Financial Institutions accounted for 46% of the operations portfolio, reflecting ICD's strategy to focus its financing on banks for on-lending to SME borrowers



# ICD Potential Collaboration with Non-Member Countries



# Partners and Clients



شركة الشرق الأوسط للرعاية الصحية (ميكو)  
Middle East Healthcare Company (MEAHCO)  
المستشفى السعودي الألماني



**European Bank**  
for Reconstruction and Development



NOMAN  
GROUP



**Catalyst**  
energizing enterprise



# THANK YOU

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