

ANNEXES





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ANNEX 1 | SHARI'AH AUDIT REPORT

ISDB GROUP SHARIA BOARD ANNUAL SHARIA REPORT FOR 1443H/1444H

**All praise is due to Allah, the Lord of the universe.
May Allah blessings and peace be upon Prophet Muhammad
and upon his household and companions**

H.E. Chairman of the Board of Governors,
Honorable Members of the Board of Governors,

Assalamu alaikum warahmatullahi wabarakatuh

Pursuant to the regulations of the Islamic Development Bank Group (IsDB Group) Sharia Board, and based on the mandate of the Board, specifically submitting to you an annual Sharia report on the activities undertaken by the IsDB Group during the year 1443H/1444H, we would like to inform you that we, as represented by the Board Subcommittee in accordance with the practice followed by the Board, have carried out an overall audit of the applied principles as well as the contracts pertaining to the transactions and applications that have been presented to us on IsDB Ordinary Capital Resources, the Special Account Resources Waqf Fund (Waqf Fund), the Islamic Corporation for the Insurance of Investment and Export Credit, the Islamic Corporation for the Development of the Private Sector, the International Islamic Trade Finance Corporation, the Islamic Solidarity Fund for Development, the Awqaf Properties Investment Fund, the World Waqf Foundation, and all funds administered by IsDB during the year ending on 7 Jumada II 1444H (31 December 2022G).

We have conducted, with help from Allah first and foremost and then with assistance from the Sharia Compliance Division, the control and audit required to give an opinion on whether the IsDB Group has complied with the rules and principles of the Sharia as well as the fatwas, decisions, rulings and specific guidelines issued by the Board.¹

The responsibility of verifying the IsDB Group's compliance with the Sharia rules and principles lies with the management of the IsDB Group. In contrast, our responsibility is limited to expressing the independent Sharia opinion based on our audit of the IsDB Group's operations.

The audit we carried out involved inspecting and verifying the procedures followed by the IsDB Group by examining each type of operations. We based our audit on the information and explanations that we deemed necessary to establish that the IsDB Group has not contravened any of the Sharia rules and principles.

¹ Members of the Islamic Development Bank Group Sharia Board are: His Eminence Sheikh Muhammad Taqi Usmani (Chairman), His Eminence Sheikh Abdullah S. Al Meneea (Deputy Chairman), His Eminence Dr Usaid Al-Kilani, His Eminence Dr. Basheer Ali Omar, His Eminence Dr. Koutoub Moustapha Sano, His Eminence Dr. Mohamed Raougui, and His Eminence Dr. Muhammad Syafii Antonio.



BASED ON THE ABOVE, THE FOLLOWING REPRESENTS OUR OPINION:

1. We believe that the IsDB Group has in general taken necessary measures to apply the contracts we had prepared and revised.
2. The dividends paid and the losses incurred are in conformity with the basis that we adopted in line with the Sharia rules and principles.
3. All gains made from transactions or methods forbidden under the Sharia have been set aside in accordance with our relevant resolutions in preparation for the disposal thereof in philanthropic causes with our knowledge.
4. The IsDB Group is not required to pay *zakat* because the sources of its assets are either from public or *waqf* funds. On the other hand, IsDB pays *zakat* on other institutions only with their permission. As such, the payment of *zakat* is the sole responsibility of the owners.

We pray that Allah the Almighty enable the IsDB Group to follow the right path in the interest of the *Ummah*.

Wassalamu alaikum warahmatullahi wabarakatuh

His Eminence Sheikh Muhammad Taqi Usmani
Chairman of the Sharia Board

Aboubacar Salihou KANTE
Manager, Sharia Internal Audit Division



Jeddah, 7 Ramadan 1444H (29 March 2023)

ANNEX 2A | COSO MANAGEMENT REPORT

MANAGEMENT'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

The Management of the Islamic Development Bank – Ordinary Capital Resources (“the Bank” or “IsDB”) is responsible for establishing and maintaining adequate internal controls over financial reporting (“ICFR”). The Bank’s internal controls over financial reporting assessment, is a process designed to provide reasonable assurance regarding the reliability of financial reporting; and the preparation of the Bank’s financial statements for external reporting purposes, in accordance with the financial reporting framework. ICFR also includes our disclosure controls and procedures designed to prevent misstatements.

Those Charged with Governance i.e. the Board of Executive Directors (“BED”) are responsible for overseeing the process of implementing and maintaining effective internal control over financial reporting.

- The Bank has conducted an evaluation of the design, implementation and operating effectiveness of the internal controls over financial reporting as of December 31, 2022, based on the criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

The Bank’s auditor, Deloitte and Touche & Co. - Chartered Accountants, an independent accounting firm, is issuing a reasonable assurance report on our assessment of ICFR.

RISKS IN FINANCIAL REPORTING

The main risks in financial reporting are that either the financial statements are not presented fairly due to inadvertent or intentional errors or the publication of financial statements is not done on a timely basis. A lack of fair presentation arises when one or more financial statement accounts or disclosures contain misstatements (or omissions) that are material. Misstatements are deemed material if they could, individually or collectively, influence economic decisions that users’ make on the basis of the financial statements.

To respond to those risks of financial reporting, the Bank has established ICFR with the aim of providing reasonable but not absolute assurance against material misstatements. We have also assessed the design, implementation and operating effectiveness of the Bank’s ICFR based on the criteria established in Internal Control Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). COSO recommends the establishment of specific objectives to facilitate the design and evaluation of the adequacy of a system of internal control. As a result, in establishing ICFR, the Management has responded to the following financial statement assertions:

- Existence / Occurrence - assets and liabilities exist and transactions have occurred;
- Completeness - all transactions are recorded, account balances are included in the financial statements;
- Valuation / Measurement - assets, liabilities and transactions are recorded in the financial reports at the appropriate amounts;
- Rights and Obligations and ownership - rights and obligations are appropriately recorded as assets and liabilities; and
- Presentation and disclosures - classification, disclosure and presentation of financial reporting is appropriate.

However, any internal control system, including ICFR, no matter how well designed and operated, can provide only reasonable, but not absolute assurance that the objectives of that control system are met. As such, disclosure controls and procedures or systems for ICFR may not prevent all errors and fraud. Furthermore, the design of a control system must reflect the fact of reasonable resources, and the benefits of controls must be considered relative to their costs.



ORGANIZATION OF THE BANK'S INTERNAL CONTROL SYSTEM

Functions involved in the System of Internal Control over Financial Reporting:

The BED of the Bank has established the Audit Committee to assist the BED, among other things, in its oversight responsibility for the soundness of the accounting policies and practices and the effectiveness of internal controls of the Bank which comprised of selected members of the BED, assist the BED in fulfilling its oversight responsibilities regarding the financial statements and reporting process at IsDB OCR, the internal and external audit procedures and key findings. Audit Committee of the BED meets periodically with management to review and monitor matters of financial, accounting or auditing significance. The external auditors and the internal auditors regularly meet with the Audit committee of the BED to discuss the adequacy of the internal controls over financial reporting and any other matter that may require Audit Committee of the BED's attention.

Controls within the system of ICFR are performed by all business and support functions with an in-volement in reviewing the reliability of the books and records that underlie the financial statements. As a result, the operation of ICFR involves staff based in various functions across the organization.

Controls to minimize the Risks of Financial Reporting Misstatement:

The system of ICFR consists of a large number of internal controls and procedures aimed at minimizing the risk of misstatement of the financial statements. Such controls are integrated into the operating process and include those which:

- are ongoing or permanent in nature such as supervision within written policies and procedures or segregation of duties;
- operate on a periodic basis such as those which are performed as part of the annual financial statement preparation process;
- are preventative or detective in nature;
- have a direct or indirect impact on the financial statements themselves. Controls which have an indirect effect on the financial statements include entity level controls and Information Technology general controls such as system access and deployment controls whereas a control with a direct impact could be, for example, a reconciliation which directly supports a balance sheet line item; and
- feature automated and/or manual components. Automated controls are control functions embedded within system processes such as application enforced segregation of duty controls and interface checks over the completeness and accuracy of inputs. Manual internal controls are those operated by an individual or group of individuals such as authorization of transactions.

ANNEX 2A | COSO MANAGEMENT REPORT

(CONTINUED)

MEASURING DESIGN, IMPLEMENTATION AND OPERATING EFFECTIVENESS OF INTERNAL CONTROL

For the financial year 2022, the Bank has undertaken a formal evaluation of the adequacy of the design, implementation and operating effectiveness of the system of ICFR considering:

- The risk of misstatement of the financial statement line items, considering such factors as materiality and the susceptibility of the financial statement item to misstatement; and
- The susceptibility of identified controls to failure, considering such factors as the degree of automation, complexity, and risk of management override, competence of personnel and the level of judgment required.

These factors, in aggregate, determine the nature, timing and extent of evidence that the management requires in order to assess whether the design, implementation and operating effectiveness of the system of ICFR is effective. The evidence itself is generated from pro-cedures integrated within the daily responsibilities of staff or from procedures implemented specifically for purposes of the ICFR evaluation. Information from other sources also form an important component of the evaluation since such evidence may either bring additional control issues to the attention of the Management or may corroborate findings.

CONCLUSION

The evaluation has included an assessment of the design, implementation, and operating effectiveness of controls within various processes including, Treasury assets, Project assets, Investments and related incomes as well as Liabilities including external sources of funding and related financing costs, impairment and credit losses and operating expenses and payroll and related employee benefits. The evaluation also included an assessment of the design, implementation, and operating effectiveness of Entity Level Controls, Information Technology General and Application Controls, and Disclosure Controls. As a result of the assessment of the design, implementation, and operating effectiveness of ICFR, the management did not identify any material weaknesses, and concluded that ICFR is appropriately designed, implemented, and operated effectively as of December 31, 2022.



Dr. Muhammad Al Jasser
President, Islamic Development Bank



Dr. Zamir Iqbal
Vice President Finance & CFO



ANNEX 2B | COSO AUDITORS REPORT

INDEPENDENT REASONABLE ASSURANCE REPORT ON THE MANAGEMENT'S REPORT ON THE DESIGN, IMPLEMENTATION AND OPERATING EFFECTIVENESS OF INTERNAL CONTROL OVER FINANCIAL REPORTING.

To: Your Excellencies the Chairman and the Members of the Board of Governors
Islamic Development Bank – Ordinary Capital Resources
Jeddah
Kingdom of Saudi Arabia

SCOPE

We have been engaged by the Islamic Development Bank – Ordinary Capital Resources (“the Bank” or “IsDB”) to carry out a reasonable assurance engagement over The Management’s Report on the evaluation of Design, Implementation and Operating Effectiveness of Internal Control over Financial Reporting (the ‘Management’s’ ICFR Report’ or the ‘Report’) as of December 31, 2022.

RESPONSIBILITIES OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE

The Management of IsDB is responsible for implementing and maintaining effective internal control over financial reporting. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates and judgements that are reasonable in the circumstances.

Those Charged with Governance i.e., the Board of Executive Directors are responsible for overseeing the process of implementing and maintaining effective internal control over financial reporting.

The Bank has assessed the design, implementation, and operating effectiveness of its internal control system as of December 31, 2022, based on the criteria established in the Internal Control - Integrated Framework 2013 issued by the Committee of Sponsoring Organizations of the Treadway Commission (the “COSO Framework”).

The Bank’s assessment of its internal control system as presented by Management to the Board of Executive Directors and Board of Governors in the form of the Management’s ICFR Report, which includes:

- A description of the controls in place within the Components of Internal Control as defined by the COSO Framework.
- A description of the scope covering material business processes and entities in the assessment of Internal Control over Financial Reporting.
- A description of control objectives.
- Identification of the risks that threaten the achievement of the control objectives.
- An assessment of the design, implementation, and operating effectiveness of Internal Control over Financial Reporting; and
- An assessment of the severity of design, implementation, and operating effectiveness of control deficiencies, if any noted, and not remediated as of December 31, 2022.

OUR RESPONSIBILITIES

Our responsibility is to express a reasonable assurance opinion on the fairness of the presentation of the “Management’s ICFR Report” presented in **Annex 2a** of the Annual Report, based on the criteria established in the COSO Framework, including its conclusion on the effectiveness of design, implementation, and operating effectiveness of Internal Control over Financial Reporting as of December 31, 2022.

ANNEX 2B | COSO AUDITORS REPORT

(CONTINUED)

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other Than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board ('IAASB'). "This standard requires that we plan and perform our procedures to obtain reasonable assurance about whether the Management's ICFR Report is fairly presented. The COSO Framework comprises the criteria by which the Bank Internal Control over Financial Reporting is to be evaluated for purposes of our reasonable assurance opinion.

An assurance engagement to issue a reasonable assurance opinion on the Management's ICFR Report involves performing procedures to obtain evidence about the fairness of the presentation of the Report. Our procedures on the Management's ICFR Report included:

- Obtaining an understanding of the Bank's components of internal control as defined by the COSO Framework and comparing this to the Report;
- Obtaining an understanding of the Bank's scoping of significant processes, and comparing this to the Report;
- Performing a risk assessment for all material Account Balances, Classes of Transactions and Disclosures within the Bank for significant processes and material entities and comparing this to the Report.
- Obtaining management's testing of the design, implementation, and operating effectiveness of internal control over financial reporting and evaluating the sufficiency of the test procedures performed by management and the accuracy of management's conclusions reached for each internal control tested.
- Independently testing the design, implementation and operating effectiveness of internal controls that address significant risks of material misstatement and reperforming a proportion of management's testing for normal risks of material misstatement.
- Assessing of the severity of deficiencies in internal control which are not remediated as of December 31, 2022, and comparing this to the assessment included in the Report, as applicable.

The components of internal control as defined by the COSO Framework are Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring.

We performed procedures to conclude on the risk of material misstatement within significant processes considering the nature and value of the relevant account balance, class of transaction or disclosure.

A process is considered significant if a misstatement due to fraud or error in the stream of transactions or financial statement amount would reasonably be expected to affect the decisions of the users of financial statements. For the purpose of this engagement, the processes that were determined as significant are: Entity level controls, Treasury assets, Project assets, Investments and Related incomes as well as Treasury Liabilities and Financing costs, Operating expenses and Payroll and related employee benefits, financial reporting and disclosures and Information Technology Controls.

The procedures to test the design, implementation and operating effectiveness of internal control depend on our judgement including the assessment of the risks of material misstatement identified and involve a combination of inquiry, observation, reperformance and inspection of evidence.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion on the fairness of the presentation of the Management's ICFR Report.

MEANING OF INTERNAL CONTROL OVER FINANCIAL REPORTING

An entity's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with financial reporting framework. An entity's internal control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity.



2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorizations of the management of the entity; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements, which would reasonably be expected to impact the decisions of the users of financial statements.

INHERENT LIMITATIONS

Because of the inherent limitations of Internal Control over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Therefore, Internal Control over Financial Reporting may not prevent or detect all errors or omissions in processing or reporting transactions and consequently cannot provide absolute assurance that the control objectives will be met.

In addition, projections of any evaluation of the Internal Control over Financial Reporting to future periods are subject to the risk that the internal control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OUR INDEPENDENCE AND QUALITY CONTROL

In carrying out our work, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

The firm applies international standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

OPINION

In our opinion the Management's ICFR Report in **Annex 2a** of the Annual Report, is fairly stated, in all material respects, based on the criteria established in the COSO Framework, including its conclusion on the effectiveness of design, implementation and operating effectiveness of Internal Control over Financial Reporting as of December 31, 2022.

Deloitte.

Deloitte and Touche & Co.

Certified Public Accountants

Waleed Bin Moha'd. Sobahi

Certified Public Accountant

License No. 378

OS, 1444 AH

OS, 2023



ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

INDEPENDENT AUDITOR'S REPORT

To: Your Excellencies the Chairman and Members of the Board of Governors
Islamic Development Bank – Ordinary Capital Resources
Jeddah
Kingdom of Saudi Arabia

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of Islamic Development Bank – Ordinary Capital Resources (the "Bank"), which comprise the statement of financial position as at 31 December 2022, and the related income statement, statement of changes in members' equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2022, and the results of the operations, its cash flows and changes in members' equity for the year then ended in accordance with the Financial Accounting Standards issued by the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI).

In our opinion, the Bank has also complied with the Shari'ah Rules and Principles as determined by the Group Shari'ah Board of the Bank during the year under audit.

BASIS FOR OPINION

We conducted our audit in accordance with Auditing Standards for Islamic Financial Institutions issued by AAOIFI and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *'Auditor's Responsibilities for the Audit of the Financial Statements'* section of our report. We are independent of the Bank in accordance with the AAOIFI's Code of Ethics for Accountants and Auditors of Islamic Financial Institutions (AAOIFI Code), International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements as prevailing in the local jurisdiction, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the AAOIFI and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended 31 December 2022. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.



| KEY AUDIT MATTE | HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTER |
|--|---|
| <p>EXPECTED CREDIT LOSS ALLOWANCE AGAINST PROJECT ASSETS</p> <p>As at 31 December 2022, the Bank's project assets amounted to ID 17.02 billion (2021: ID 16.28 billion) representing 62.54% of total assets. The Expected Credit Loss (ECL) allowance was ID 446 million as of this date.</p> <p>The audit of impairment allowances for project assets is a key area of focus because of its size and due to the significance of the estimates and judgments used in classifying project assets into various stages, determining related allowance requirements, and the complexity of the judgements, assumptions and estimates used in the ECL models.</p> <p>The Bank recognizes allowances for ECL at an amount equal to 12-month ECL (Stage 1) or full lifetime ECL (Stage 2). A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition.</p> <p>ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Bank under the contract and the cash flows that the Bank expects to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's effective profit rate. The Bank employs statistical models for ECL calculations and the key variables used in these calculations are probability of default (PD), loss given default (LGD); and exposure at default (EAD), which are defined in note 3 to the financial statements.</p> <p>The material portion of the project assets is assessed individually for the significant increase in credit risk (SICR) and measurement of ECL. This requires management to capture all qualitative and quantitative reasonable and supportable forward-looking information while assessing SICR, or while assessing credit-impaired criteria for the exposure. Management judgement may also be involved in manual staging override as per the Bank's policies, if required.</p> | <ol style="list-style-type: none"> 1. We obtained an understanding of the project assets business process, the credit risk management process, the policy for impairment and credit losses and the estimation process of determining impairment allowances for project assets and the ECL methodology. 2. We assessed and evaluated the design and implementation of automated and / or manual controls over: <ul style="list-style-type: none"> ● approval, accuracy and completeness of impairment allowances and governance controls over the monitoring of the model, through key management and committee meetings that form part of the approval process for project assets impairment allowances. ● model outputs; and ● the recognition and measurement of impairment allowances 3. On a sample basis, we selected project assets and assessed and evaluated: <ul style="list-style-type: none"> ● the Banks's identification of SICR (Stage 2), the assessment of credit-impaired classification (Stage 3) and whether relevant impairment events had been identified in a timely manner and classification of project assets into various stages and the determination of defaults / individually impaired exposures. ● the forward-looking information incorporated into the impairment calculations by involving our specialists to challenge the multiple economic scenarios chosen and related weightings applied. ● the assumptions underlying the impairment allowance calculation, such as estimated future cash flows and estimates of recovery period. ● the calculation methodology and its alignment with the requirement of FAS 30. |

ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR’S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

(CONTINUED)

| KEY AUDIT MATTE | HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTER |
|---|--|
| <p>The measurement of ECL amounts for project assets classified as Stage 1 and Stage 2 are carried out by the ECL models with limited manual intervention, however, it is important that models (PD, LGD, EAD and macroeconomic adjustments) are valid throughout the reporting period and are subject to a review process by an independent third party expert. For the impaired project assets Bank maintains estimates on the resumption of repayments from the counterparties and bases its ECL impairment allowance on the difference between net present value of the original repayment cashflows and net present value of the managements estimates of the revised cashflows.</p> <p>This was considered as a key audit matter and the audit was focused on this matter due to the materiality of the project assets and the complexity of the judgements, assumptions and estimates used in the ECL models.</p> <p>Refer to Note 3 to the financial statements for the accounting policy for the impairment of financial assets, Note 14 for the disclosure of impairment and Note 30 for credit risk disclosure and the key assumptions and factors considered in determination of ECL.</p> | <ul style="list-style-type: none"> ● the post model adjustments and management overlays (if any) in order to assess the reasonableness of these adjustments and assessed the qualitative factors which were considered by the Bank to recognize any post model adjustments, in case of data or model limitations. Where such post model adjustments were applied, we assessed those post model adjustments and the governance process around them. 4. We tested models used in the credit impairment process and verified the integrity of data used as input to the impairment models. 5. The bank performed an external validation of the ECL model and LGD models including macro-economic model during prior period. We considered the process of this external validation of the models and its impact on the results of the impairment estimate. Finally, we updated our assessment of the methodology and framework designed and implemented by the Bank as to whether the impairment models outcomes and stage allocations appear reasonable and reflective of the forecasts used by the Bank to determine future economic conditions at the reporting date. 6. Where relevant, we involved our specialists to assist us in reviewing model calculations, evaluating related inputs and assessing the assumptions used in the ECL model particularly around probability of default, loss given default, exposure at default and macroeconomic variables, forecasted macroeconomic scenarios and probability weights and assumptions used in post model adjustments (if any) as mentioned above. 7. We assessed the adequacy of disclosures in the financial statements against the requirements of the Financial Accounting Standards issued by AAOIFI. |



OTHER INFORMATION INCLUDED IN THE BANK'S 2022 ANNUAL REPORT

Other information consists of the information included in the Bank's 2022 Annual Report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information. The Bank's 2022 Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

These financial statements and the Bank's undertaking to operate in accordance with Shari'ah Rules and Principles are the responsibility of the Bank's management and those charged with governance.

The management is responsible for the preparation and fair presentation of the financial statements in accordance with Financial Accounting Standards issued by AAOIFI and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

(CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Auditing Standards for Islamic Financial Institutions issued by AAOIFI and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Auditing Standards for Islamic Financial Institutions issued by AAOIFI and ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of managements' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Bank's audit. We remain solely responsible for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and those are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte.

Deloitte and Touche & Co.

Certified Public Accountants

Waleed Bin Moha'd. Sobahi

Certified Public Accountant

License No. 378

14 Shawwal, 1444

April 15, 2023



ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF ISLAMIC DINARS UNLESS OTHERWISE STATED)

| | NOTES | 31 DECEMBER 2022 | 31 DECEMBER 2021 |
|--|-------|-------------------|-------------------|
| Cash and cash equivalents | 4 | 1,603,817 | 236,583 |
| Commodity murabaha placements | 5 | 3,980,955 | 5,528,102 |
| Sukuk investments | 6 | 2,638,856 | 2,219,216 |
| Murabaha financing | 7 | 318,938 | 253,421 |
| Treasury assets | | 8,542,566 | 8,237,322 |
| Istisna'a assets | 9 | 8,738,938 | 8,388,859 |
| Restricted mudaraba | 10 | 580,101 | 656,238 |
| Instalment sale | 11 | 3,058,916 | 2,454,022 |
| Ijarah assets | 12 | 2,881,205 | 2,985,534 |
| Loans (Qard) | 13 | 1,757,086 | 1,794,183 |
| Project assets | | 17,016,246 | 16,278,836 |
| Equity investments | 15 | 479,356 | 542,798 |
| Investment in associates | 16 | 795,322 | 742,856 |
| Other investments | | 84,437 | 73,090 |
| Investment assets | | 1,359,115 | 1,358,744 |
| Property, equipment and intangibles | | 60,416 | 57,082 |
| Other assets | 17 | 79,258 | 94,690 |
| Total Assets | | 27,057,601 | 26,026,674 |
| Liabilities | | | |
| Sukuk issued | 18 | 16,362,665 | 15,564,787 |
| Commodity murabaha liabilities | 19 | 392,105 | 277,176 |
| Other liabilities | 20 | 230,301 | 640,257 |
| Total Liabilities | | 16,985,071 | 16,482,220 |
| Members' Equity | | | |
| Paid-up capital | 22 | 6,411,996 | 6,177,086 |
| Reserves | 23 | 3,487,426 | 3,260,435 |
| Net income for the year | | 173,108 | 106,933 |
| Total Members' Equity | | 10,072,530 | 9,544,454 |
| Total Liabilities and Members' Equity | | 27,057,601 | 26,026,674 |
| Restricted Investment Accounts | 28 | 82,576 | 78,502 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.



ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF ISLAMIC DINARS UNLESS OTHERWISE STATED)

| | NOTES | FOR THE YEAR ENDED 31 DEC 2022 | FOR THE YEAR ENDED 31 DEC 2021 |
|--|------------|-----------------------------------|-----------------------------------|
| Income/(loss) from: | | | |
| Commodity Murabaha placements | | 95,847 | 43,022 |
| Sukuk investments | 6 | 56,675 | 50,539 |
| Murabaha financing | | 9,865 | 8,883 |
| Treasury assets | | 162,387 | 102,444 |
| Istisna'a assets | | 251,099 | 253,629 |
| Restricted Mudaraba | | 21,016 | 17,827 |
| Instalment sale | | 87,931 | 73,402 |
| Ijarah assets, net of depreciation of assets under Ijarah | 12.4 | 90,324 | 63,026 |
| Loans (Qard) | | 8,836 | 9,370 |
| Project assets | | 459,206 | 417,254 |
| Equity investments | | 26,624 | 20,396 |
| Share of income from investment in associates | 16 | 27,811 | 15,700 |
| Other investments | | 2,358 | 1,229 |
| Investment assets | | 56,793 | 37,325 |
| Foreign exchange gains | | 11,161 | 3,152 |
| Swap hedging losses | 17(a) | (2,165) | (688) |
| Other | | 6,539 | 4,034 |
| Other income | | 15,535 | 6,498 |
| Total Income | | 693,921 | 563,521 |
| Financing costs | 18, 19, 20 | (289,906) | (265,574) |
| Impairment charge | 14 | (66,676) | (29,197) |
| Net income before operating expenses | | 337,339 | 268,750 |
| Administrative expenses | 24 | (159,236) | (156,814) |
| Depreciation / amortization on property, equipment and intangibles | | (4,995) | (5,003) |
| Total operating expenses | | (164,231) | (161,817) |
| Net income for the year | | 173,108 | 106,933 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.

ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES

STATEMENT OF CHANGES IN MEMBERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF ISLAMIC DINARS UNLESS OTHERWISE STATED)

| | NOTES | PAID-UP CAPITAL | RESERVES | | | | TOTAL RESERVES | NET INCOME | TOTAL MEMBERS' EQUITY |
|---|-------|------------------|------------------|--------------------|---------------------------------|-----------------|------------------|----------------|-----------------------|
| | | | GENERAL RESERVE | FAIR VALUE RESERVE | PENSION AND MEDICAL OBLIGATIONS | OTHER RESERVES | | | |
| Balance at 1 January 2021 | | 5,940,601 | 2,994,490 | 279,004 | (153,365) | (62,385) | 3,057,744 | 116,216 | 9,114,561 |
| Increase in paid-up capital | 22 | 236,485 | - | - | - | - | - | - | 236,485 |
| Net changes in fair value of investments | | - | - | 103,337 | - | - | 103,337 | - | 103,337 |
| Actuarial losses relating to retirement pension and medical plans | 21 | - | - | - | (6,983) | - | (6,983) | - | (6,983) |
| Hedge accounting reserve | 17 | - | (20,911) | - | - | 4,191 | (16,720) | - | (16,720) |
| Share in associates' reserve movement | 16 | - | - | - | - | 22,056 | 22,056 | - | 22,056 |
| Net income for the year | | - | - | - | - | - | - | 106,933 | 106,933 |
| Transfer to general reserve | 23 | - | 116,216 | - | - | - | 116,216 | (116,216) | - |
| Allocation for grants | 23 | - | (15,215) | - | - | - | (15,215) | - | (15,215) |
| Balance at 31 December 2021 | | 6,177,086 | 3,074,580 | 382,341 | (160,348) | (36,138) | 3,260,435 | 106,933 | 9,544,454 |
| Increase in paid-up capital | 22 | 234,910 | - | - | - | - | - | - | 234,910 |
| Net changes in fair value of investments | | - | - | (53,861) | - | - | (53,861) | - | (53,861) |
| Actuarial gain relating to retirement pension and medical plans | 21 | - | - | - | 143,737 | - | 143,737 | - | 143,737 |
| Hedge accounting reserve | 17 | - | - | - | - | 13,326 | 13,326 | - | 13,326 |
| Share in associates' reserve movements | 16 | - | - | - | - | 30,409 | 30,409 | - | 30,409 |
| Net income for the year | | - | - | - | - | - | - | 173,108 | 173,108 |
| Transfer to general reserve | 23 | - | 106,933 | - | - | - | 106,933 | (106,933) | - |
| Allocation for grants | 23 | - | (13,553) | - | - | - | (13,553) | - | (13,553) |
| Balance at 31 December 2022 | | 6,411,996 | 3,167,960 | 328,480 | (16,611) | 7,597 | 3,487,426 | 173,108 | 10,072,530 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.



ANNEX 3 | ISLAMIC DEVELOPMENT BANK – ORDINARY CAPITAL RESOURCES STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF ISLAMIC DINARS UNLESS OTHERWISE STATED)

| | NOTES | FOR THE YEAR ENDED 31 DEC 2022 | FOR THE YEAR ENDED 31 DEC 2021 |
|--|----------|-----------------------------------|-----------------------------------|
| Cash flows from operations | | | |
| Net income for the year | | 173,108 | 106,933 |
| Adjustments for non-cash items: | | | |
| Depreciation / amortization | | 4,995 | 5,003 |
| Gain from investment in associates | 16 | (27,811) | (15,700) |
| Allowance for credit losses against financial assets | 14 | 66,676 | 29,197 |
| Accrued income – Sukuk investments | 6 | (2,994) | (2,929) |
| Unrealized fair value losses on sukuk | 6 | 8,937 | 2,587 |
| Amortization of other income | | (567) | (567) |
| Foreign exchange gains | | (11,161) | (3,152) |
| Gain on disposal of investment in equity capital | | (4,170) | (6,469) |
| Operating income before changes in operating assets and liabilities | | 207,013 | 114,903 |
| Changes in operating assets and liabilities: | | | |
| Istisna'a assets | | (182,170) | (438,510) |
| Restricted mudaraba | | 108,703 | 96,375 |
| Instalment sale | | (547,573) | (221,663) |
| Ijarah assets | | 200,256 | (118,093) |
| Loans (Qard) | | 42,393 | (12,922) |
| Other assets | | 10,221 | 22,383 |
| Other liabilities | | (292,550) | 25,757 |
| Commodity murabaha placements | | 1,662,646 | (74,619) |
| Murabaha financing | | (58,221) | 76,575 |
| Net cash from/(used in) operating activities | | 1,150,718 | (529,814) |
| Cash flows from investing activities | | | |
| Acquisition of sukuk investments | 6 | (726,726) | (815,145) |
| Proceeds from disposal/redemption of sukuk investments | 6 | 411,115 | 117,372 |
| Acquisition of equity investments | 15 | (4,469) | (17,393) |
| Proceeds from disposal of equity and other investments | | 16,140 | 24,129 |
| Acquisition of other investments | | (6,908) | (18,471) |
| Acquisition/increase in share of associate | 16 | (2,116) | (4,553) |
| Dividends from associates | 16 | 1,854 | 2,298 |
| Proceeds from capital repayment/disposal of investment in associates | 16 | 6,016 | 15,973 |
| Additions to property, equipment and intangibles | | (8,329) | (8,331) |
| Net cash (used in) investing activities | | (313,423) | (704,121) |
| Increase in paid-up capital | | 234,910 | 236,485 |
| Allocation for grants | 23 | (13,553) | (15,215) |
| Proceeds from issuance of sukuk | | 2,089,621 | 3,365,023 |
| Redemption of sukuk | | (1,895,874) | (2,354,890) |
| Commodity murabaha liabilities | | 114,165 | (21,434) |
| Redemption of Wakala (Due to) | | - | (97,204) |
| Net cash from financing activities | | 529,269 | 1,112,765 |
| Net change in cash and cash equivalents | | 1,366,564 | (121,170) |
| Exchange difference on cash and cash equivalents | | 670 | (5,671) |
| Impairment provision – cash and cash equivalents | | - | (499) (499) |
| Cash and cash equivalents at the beginning of the year | | 236,583 | 363,923 |
| Cash and cash equivalents at the end of the year | 4 | 1,603,817 | 236,583 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.

ANNEX 4 | ISLAMIC DEVELOPMENT BANK - SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

INDEPENDENT AUDITOR'S REPORT

To: Your Excellencies the Chairman and Members of the Board of Governors
Islamic Development Bank – Special Account Resources Waqf Fund
Jeddah
Kingdom of Saudi Arabia

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of Islamic Development Bank – Special Account Resources Waqf Fund (the "Fund") which comprise the statement of financial position as of December 31, 2022, and the related statement of financial activities, statement of changes in waqf equity, statement of cash flows and statement of ghallah for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2022, and the results of its activities and its cash flows for the year then ended in accordance with the Financial Accounting Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI").

In our opinion, the Fund has also complied with the Shari'ah Rules and Principles as determined by the Group Shari'ah Board of the Islamic Development Bank Group during the year under audit.

BASIS FOR OPINION

We conducted our audit in accordance with Auditing Standards for Islamic Financial Institutions issued by AAOIFI. Our responsibilities under those standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Statements*' section of our report. We are independent of the Fund in accordance with the AAOIFI's Code of Ethics for Accountants and Auditors of Islamic Financial Institutions ("AAOIFI Code"), and we have fulfilled our other ethical responsibilities in accordance with the AAOIFI Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



OTHER INFORMATION INCLUDED IN THE FUND'S 2022 FINANCIAL STATEMENT

Other information consists of the statement of service performance appended to the Fund's financial statements for the year ended December 31, 2022, other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

These financial statements and the Fund's undertaking to operate in accordance with Shari'ah Rules and Principles are the responsibility of the Fund's management and those charged with governance.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Financial Accounting Standards issued by AAOIFI and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Auditing Standards for Islamic Financial Institutions issued by AAOIFI will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Auditing Standards for Islamic Financial Institutions issued by AAOIFI, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

ANNEX 4 | ISLAMIC DEVELOPMENT BANK - SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

(CONTINUED)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Article 4 of the Regulation of the Special Account Resources Waqf Fund requires maintaining the Principal Amount i.e., waqf corpus in perpetuity. As of December 31, 2022, and 2021, the Fund has accumulated deficit in respect of which required measures are being taken as disclosed in Note 32 of the Fund's financial statements.

Deloitte.

Deloitte and Touche & Co.
 Certified Public Accountants
Waleed Bin Moha'd. Sobahi



Certified Public Accountant
 License No. 378
 13 Shawwal 1444H
 May 14, 2023





ANNEX 4 | ISLAMIC DEVELOPMENT BANK - SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF UNITED STATES DOLLARS UNLESS OTHERWISE STATED)

| | NOTES | 31 DECEMBER 2022 | 31 DECEMBER 2021 |
|--|-------|------------------|------------------|
| Assets | | | |
| Cash and cash equivalents | 5 | 90,763 | 57,455 |
| Commodity murabaha placements | 6 | 29,186 | 197,642 |
| Investment in sukuks | 7 | 82,236 | 88,408 |
| Murabaha financing | 8 | - | 1,209 |
| Treasury assets | | 202,185 | 344,714 |
| Investment in installment sale | 9 | 3,430 | 3,430 |
| Investment in syndicated ijarah | 10 | 2,932 | 2,947 |
| Equity investments | 11 | 11,649 | 18,722 |
| Investment in funds | 12 | 55,637 | 60,170 |
| Investment in associates | 13 | 175,702 | 165,882 |
| Wakala investments | 14 | 182,187 | 65,981 |
| Investment assets | | 431,537 | 317,132 |
| Loans (Qard) | 15 | 147,536 | 160,509 |
| Other assets | 16 | 9,622 | 14,111 |
| Fixed assets | | 21,267 | 22,768 |
| Total assets | | 812,147 | 859,234 |
| Liabilities | | | |
| Accruals and other liabilities | 17 | 22,174 | 60,492 |
| Restricted funds | 18 | 24,338 | 26,305 |
| Total liabilities | | 46,512 | 86,797 |
| Waqf equity | | | |
| Waqf corpus | | 1,069,852 | 1,069,852 |
| Accumulated deficit | | (282,289) | (235,786) |
| Reserves | | (21,928) | (61,629) |
| Total waqf equity | | 765,635 | 772,437 |
| Total liabilities and waqf equity | | 812,147 | 859,234 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.

ANNEX 4 | ISLAMIC DEVELOPMENT BANK - SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF UNITED STATES DOLLARS UNLESS OTHERWISE STATED)

| | NOTES | 31 DECEMBER 2022 | 31 DECEMBER 2021 |
|--|-------|------------------|------------------|
| Income/(loss) from: | | | |
| Treasury assets | | | |
| Commodity murabaha placements | | 1,814 | 1,651 |
| Investments in sukuk | 7 | 3,172 | 3,393 |
| Investment assets | | | |
| Equity investments | | (2,211) | - |
| Investment in funds | | 950 | 2,719 |
| Investment in associates | | 5,877 | 6,537 |
| Wakala investment | | (30,217) | 2,350 |
| Other | | 539 | 2,787 |
| Total income | | (20,076) | 19,437 |
| Foreign exchange (losses)/ gains | | (1,270) | (4,231) |
| Total income/(loss) before program expenses | | (21,346) | 15,206 |
| Program expenses | 22 | (21,126) | (25,447) |
| Income/(loss) before impairment charge | | (42,472) | (10,241) |
| Impairment charge for the year | 20 | (4,975) | (7,683) |
| Attributable net income/(loss) | | (47,447) | (17,924) |
| Donation (transferred) / received | | (1,541) | 290 |
| Contributions from IDB-OCR for Technical Assistance Grants and Scholarship Program | 21 | 18,304 | 21,654 |
| Non-Shari'ah income transferred from IsDB- OCR | | 190 | 161 |
| Net (deficit) / surplus for the year | | (30,494) | 4,181 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.



ANNEX 4 | ISLAMIC DEVELOPMENT BANK – SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) STATEMENT OF CHANGES IN WAQF EQUITY YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF ISLAMIC DINARS UNLESS OTHERWISE STATED)

| | NOTES | WAQF CORPUS | RESERVES | | | | TOTAL RESERVES | TOTAL |
|---------------------------------------|-------|------------------|------------------------|-----------------------|--------------------------|-------------------|-------------------|----------------|
| | | | ACCUMULATED DEFICIT | FAIR VALUE RESERVE | PENSION FUND RESERVES | OTHER RESERVES | | |
| Balance at 1 January 2021 | | 1,069,852 | (217,368) | (6,021) | (19,163) | (8,037) | (33,221) | 819,263 |
| Impact of adoption of FAS-30 | | - | (3,293) | - | - | - | - | (3,293) |
| Revised balance as at 1 January 2021 | | 1,069,852 | (220,661) | (6,021) | (19,163) | (8,037) | (33,221) | 819,263 |
| Net surplus for the year | | - | 4,181 | - | - | - | - | 4,181 |
| Change in fair value reserve-net | | - | - | (6,535) | - | - | (6,535) | (6,535) |
| Retirement pension plan liability | | - | - | - | (22,350) | - | (22,350) | (22,350) |
| Share in associates' reserve movement | | - | - | - | - | 5,823 | - | 5,823 |
| Movement in other reserves | | - | - | - | - | (5,346) | (5,346) | (5,346) |
| Ghallah distribution | | - | (19,306) | - | - | - | - | (19,306) |
| Balance at 31 December 2021 | | 1,069,852 | (235,786) | (12,556) | (41,513) | (7,560) | (61,629) | 772,437 |
| Net deficit for the year | | - | (30,494) | - | - | - | - | (30,494) |
| Change in fair value reserve-net | | - | - | 2,982 | - | - | 2,982 | 2,982 |
| Retirement pension plan liability | 19 | - | - | - | 40,400 | - | 40,400 | 40,400 |
| Share in associates' reserve movement | | - | - | - | - | 4,410 | 4,410 | 4,410 |
| Movement in other reserves | | - | - | - | - | (8,091) | (8,091) | (8,091) |
| Ghallah distribution | | - | (16,009) | - | - | - | - | (16,009) |
| Balance at 31 December 2022 | | 1,069,852 | (282,289) | (9,574) | (1,113) | (11,241) | (21,928) | 765,635 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.

ANNEX 4 | ISLAMIC DEVELOPMENT BANK - SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) STATEMENT OF CASH FLOWS YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF UNITED STATES DOLLARS UNLESS OTHERWISE STATED)

| | NOTES | 31 DECEMBER 2022 | 31 DECEMBER 2021 |
|--|-------|------------------|------------------|
| Cash flows from operations | | | |
| Net (deficit)/ surplus for the year | | (30,494) | 4,181 |
| Adjustment for non-cash items: | | | |
| Depreciation | | 1,501 | 1,601 |
| Impairment for the year | 20 | 4,975 | 7,683 |
| Unrealized fair value loss on investment in sukuks | 7 | 2 | - |
| Accrued coupon income on investment in sukuks | 7 | 61 | - |
| Loss on disposal of equity investments | | 2,211 | - |
| Share of gain in associates, net | 13 | (5,978) | (7,114) |
| Loss on deemed disposal of associates | 13 | 101 | 576 |
| Share of loss on wakala investments | | 29,925 | - |
| Service cost on pension and medical obligation | 19 | 3,439 | 3,665 |
| Foreign exchange | | (8,091) | (6,786) |
| Change in operating assets and liabilities | | | |
| Investment in installment sale | | - | (56) |
| Restricted funds | | (1,967) | (1,073) |
| Loans (Qard) | | 19,299 | 16,732 |
| Other assets | | 4,489 | 6 |
| Accruals and other liabilities | | 615 | (32,530) |
| Cash from/ (utilized in) operations | | 20,089 | (13,115) |
| Pension and medical obligation paid | 19 | (1,972) | (1,054) |
| Ghallah distribution | | (16,009) | (19,306) |
| Net cash from/ (utilized in) operations | | 2,108 | (33,475) |
| Cash flows from investing activities | | | |
| Net movement in commodity murabaha placements | | 168,663 | 42,672 |
| Redemption of investments in sukuk | 7 | 6,066 | 2,680 |
| Disposal of equity investments | | 1,638 | - |
| Additions to investment in funds | 12 | (200) | (441) |
| Disposal of investment in funds | 12 | 698 | 5,095 |
| Dividends from associates | 13 | 467 | 1,001 |
| Additions to wakala investments | 14 | (146,131) | (65,981) |
| Addition to fixed assets | | - | (47) |
| Net cash from/ (utilized in) investing activities | | 31,201 | (15,021) |
| Net change in cash and cash equivalents | | 33,308 | (48,496) |
| Cash and cash equivalents at 1 January | | 57,455 | 105,951 |
| Cash and cash equivalents at 31 December | 5 | 90,763 | 57,455 |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.



ANNEX 4 | ISLAMIC DEVELOPMENT BANK - SPECIAL ACCOUNT RESOURCES WAQF FUND (WAQF FUND) STATEMENT OF GHALLAH YEAR ENDED 31 DECEMBER 2022

(ALL AMOUNTS IN THOUSANDS OF UNITED STATES DOLLARS UNLESS OTHERWISE STATED)

| | NOTES | 31 DECEMBER 2022 | 31 DECEMBER 2021 |
|--|-------|------------------|------------------|
| Opening balance of over-appropriated ghallah | | (232,089) | (211,427) |
| Ghallah for the year | | | |
| (Deficit) / surplus for the year | | (30,494) | 4,181 |
| Fair value loss on sukuk | | 2 | - |
| Share of income/loss from associates | 13 | (5,877) | (6,538) |
| Dividend income on associates | 13 | 467 | 1,001 |
| Total ghallah for the year | | (35,902) | (1,356) |
| Ghallah available for distribution | | (267,991) | (212,783) |
| Ghallah distribution to beneficiaries | 22 | (16,009) | (19,306) |
| Closing balance of over-appropriated Ghallah | | (284,000) | (232,089) |

Notes 1 to 33 form an integral part of these financial statements.

Please, see the 2022 Financial Statements for full detail of the notes.

ANNEX 5 | ISDB BED AND THEIR CONSTITUENCIES

| NAME | COUNTRY OF NATIONALITY | COUNTRY(IES) REPRESENTED |
|-------------------------------------|------------------------|--|
| Hon. Hamed Arabi Elhouderi | Libya | Libya |
| Hon. Murat Zaman | Türkiye | Türkiye |
| Hon. Seyed Abbas Hosseini | Iran | Iran |
| Hon. Abdul Ghaffar Al Awadhi | Kuwait | Kuwait |
| H.E. Dr. Hamad Sulaiman Al Bazai | Saudi Arabia | Saudi Arabia |
| Hon. Dr. Nada Massoud | Egypt | Egypt |
| Hon. Khalaf Sultan Al Dhaheri | United Arab Emirates | United Arab Emirates |
| Hon. Hamad Madi Al-Hajri | Qatar | Qatar |
| Hon. Dr. Mahmoud Isa-Dutse | Nigeria | Nigeria |
| Hon. Eric Mbaihasra | Chad | Chad, Comoros, Djibouti, Gabon, Mozambique, Somalia, Uganda |
| Hon. Khalifa Sarr | Senegal | Burkina Faso, Gambia, Mali, Niger, Senegal, Togo |
| Hon. Issa Jandi | Guinea Bissau | Benin, Cameroon, Côte d'Ivoire, Guinea, Guinea Bissau, Sierra Leone |
| Hon. Laaziz Faid | Algeria | Algeria, Mauritania, Morocco, Tunisia |
| Hon. Dr. Ammar Hamad Khalaf Ibrahim | Iraq | Iraq, Jordan, Lebanon, Palestine, Syria |
| Hon. Hassan Gaffar Abdelrhman | Sudan | Bahrain, Oman, Sudan, Yemen |
| Hon. Mian Asad Hayaud Din | Pakistan | Afghanistan, Bangladesh, Maldives, Pakistan |
| Hon. Mrs. Anuska Ramdhani | Suriname | Brunei Darussalam, Guyana, Indonesia, Malaysia, Suriname |
| Hon. Tamerlan Taghiyev | Azerbaijan | Albania, Azerbaijan, Kazakhstan, Kyrgyz Republic, Turkmenistan, Tajikistan, Uzbekistan |

ANNEX 6A | STATEMENT OF ISDB SHARE CAPITAL SUBSCRIPTION

| COUNTRY | CONSOLIDATED POSITION OF SUBSCRIBED CAPITAL (ALL AMOUNTS ARE IN MILLION ID) | | | | | | | |
|----------------------|---|----------------------|------------|------------|------------|---|-------------------|-------------|
| | NO. OF SHARES | AMOUNT IN MILLION ID | | | % OF TOTAL | BREAKDOWN OF CALLED-UP CAPITAL (AMOUNT IN MILLION ID) | | |
| | | CALLED-UP | CALLABLE | TOTAL | | PAID-UP | OVERDUE/SHORTFALL | NOT YET DUE |
| Saudi Arabia | 1,319,868 | 3,437.730 | 9,760.950 | 13,198.680 | 23.51% | 1,618.477 | 0.000 | 1,819.253 |
| Libya | 529,382 | 1,378.820 | 3,915.000 | 5,293.820 | 9.43% | 462.579 | 158.879 | 757.363 |
| Iran | 463,146 | 1,206.310 | 3,425.150 | 4,631.460 | 8.25% | 511.310 | 32.393 | 662.607 |
| Nigeria | 429,851 | 1,119.580 | 3,178.930 | 4,298.510 | 7.66% | 325.620 | 61.138 | 732.822 |
| Qatar | 402,985 | 1,050.530 | 2,979.320 | 4,029.850 | 7.18% | 466.529 | 0.000 | 584.001 |
| Egypt | 397,137 | 1,033.630 | 2,937.740 | 3,971.370 | 7.07% | 449.569 | 0.000 | 584.061 |
| Kuwait | 388,300 | 1,263.900 | 2,619.100 | 3,883.000 | 6.92% | 649.687 | 0.000 | 614.213 |
| United Arab Emirates | 379,949 | 682.115 | 3,117.375 | 3,799.490 | 6.77% | 494.911 | 0.000 | 187.204 |
| Türkiye | 362,100 | 942.440 | 2,678.560 | 3,621.000 | 6.45% | 409.904 | 0.000 | 532.536 |
| Algeria | 142,627 | 371.210 | 1,055.060 | 1,426.270 | 2.54% | 169.129 | 0.000 | 202.081 |
| Pakistan | 142,627 | 371.220 | 1,055.050 | 1,426.270 | 2.54% | 160.417 | 1.041 | 209.762 |
| Indonesia | 126,248 | 328.690 | 933.790 | 1,262.480 | 2.25% | 152.225 | 0.000 | 176.465 |
| Malaysia | 86,818 | 192.700 | 675.480 | 868.180 | 1.55% | 103.374 | 0.000 | 89.326 |
| Bangladesh | 56,576 | 147.240 | 418.520 | 565.760 | 1.01% | 64.038 | 0.005 | 83.198 |
| Morocco | 28,478 | 74.120 | 210.660 | 284.780 | 0.51% | 32.240 | 0.000 | 41.880 |
| Yemen | 25,862 | 46.190 | 212.430 | 258.620 | 0.46% | 24.758 | 7.535 | 13.897 |
| Sudan | 25,844 | 67.310 | 191.130 | 258.440 | 0.46% | 15.999 | 14.342 | 36.969 |
| Jordan | 24,381 | 63.500 | 180.310 | 243.810 | 0.43% | 28.621 | 0.000 | 34.879 |
| Senegal | 16,398 | 42.710 | 121.270 | 163.980 | 0.29% | 15.328 | 3.925 | 23.457 |
| Oman | 15,815 | 41.160 | 116.990 | 158.150 | 0.28% | 17.903 | 0.000 | 23.257 |
| Iraq | 14,983 | 38.990 | 110.840 | 149.830 | 0.27% | 16.956 | 0.000 | 22.034 |
| Cameroon | 14,241 | 37.070 | 105.340 | 142.410 | 0.25% | 12.029 | 4.094 | 20.947 |
| Brunei | 12,836 | 23.020 | 105.340 | 128.360 | 0.23% | 16.389 | 0.000 | 6.631 |
| Burkina Faso | 10,004 | 32.890 | 67.150 | 100.040 | 0.18% | 16.737 | 0.000 | 16.153 |
| Niger | 10,004 | 32.890 | 67.150 | 100.040 | 0.18% | 7.273 | 8.851 | 16.767 |
| Uganda | 9,772 | 30.570 | 67.150 | 97.720 | 0.17% | 12.801 | 0.367 | 17.402 |
| Bahrain | 8,038 | 20.920 | 59.460 | 80.380 | 0.14% | 9.097 | 0.000 | 11.823 |
| Tunisia | 7,941 | 26.100 | 53.310 | 79.410 | 0.14% | 12.801 | 0.000 | 13.299 |
| Benin | 6,460 | 16.820 | 47.780 | 64.600 | 0.12% | 7.578 | 0.005 | 9.237 |
| Kazakhstan | 5,991 | 15.670 | 44.240 | 59.910 | 0.11% | 6.856 | 0.000 | 8.814 |
| Azerbaijan | 5,649 | 14.700 | 41.790 | 56.490 | 0.10% | 6.698 | 0.000 | 8.002 |
| Mali | 5,649 | 14.700 | 41.790 | 56.490 | 0.10% | 6.286 | 0.108 | 8.307 |
| Gabon | 5,458 | 27.400 | 27.180 | 54.580 | 0.10% | 15.775 | 3.416 | 8.209 |
| Guinea | 5,087 | 28.040 | 22.830 | 50.870 | 0.09% | 13.219 | 2.905 | 11.917 |
| Lebanon | 3,577 | 9.130 | 26.640 | 35.770 | 0.06% | 6.183 | 0.211 | 2.736 |
| Mauritania | 3,577 | 9.130 | 26.640 | 35.770 | 0.06% | 6.286 | 0.107 | 2.737 |
| Kyrgyz | 2,867 | 7.460 | 21.210 | 28.670 | 0.05% | 3.277 | 0.000 | 4.183 |
| Mozambique | 2,867 | 7.460 | 21.210 | 28.670 | 0.05% | 3.006 | 0.240 | 4.215 |
| Maldives | 2,867 | 7.460 | 21.210 | 28.670 | 0.05% | 3.400 | 0.000 | 4.060 |
| Gambia | 2,867 | 7.460 | 21.210 | 28.670 | 0.05% | 3.137 | 0.108 | 4.215 |
| Tajikistan | 2,015 | 6.620 | 13.530 | 20.150 | 0.04% | 3.245 | 0.000 | 3.375 |
| Togo | 2,015 | 6.620 | 13.530 | 20.150 | 0.04% | 3.129 | 0.116 | 3.375 |
| Palestine | 1,955 | 9.850 | 9.700 | 19.550 | 0.03% | 5.724 | 4.126 | - |
| Syria | 1,849 | 9.280 | 9.210 | 18.490 | 0.03% | 5.003 | 1.495 | 2.782 |
| Sierra Leone | 1,816 | 4.640 | 13.520 | 18.160 | 0.03% | 2.561 | 0.688 | 1.391 |
| Uzbekistan | 1,491 | 5.200 | 9.710 | 14.910 | 0.03% | 3.029 | 0.000 | 2.171 |
| Cote D'Ivoire | 1,444 | 4.990 | 9.450 | 14.440 | 0.03% | 3.570 | 0.000 | 1.420 |
| Comoros | 1,444 | 4.990 | 9.450 | 14.440 | 0.03% | 2.188 | 0.687 | 2.116 |
| Afghanistan | 1,102 | 6.090 | 4.930 | 11.020 | 0.02% | 4.996 | 0.004 | 1.090 |
| Chad | 1,084 | 5.990 | 4.850 | 10.840 | 0.02% | 4.667 | 0.253 | 1.070 |
| Suriname | 923 | 4.630 | 4.600 | 9.230 | 0.02% | 2.979 | 0.266 | 1.384 |
| Albania | 923 | 4.630 | 4.600 | 9.230 | 0.02% | 2.807 | 0.438 | 1.385 |
| Somalia | 550 | 3.040 | 2.460 | 5.500 | 0.01% | 2.501 | 0.000 | 0.539 |
| Turkmenistan | 550 | 3.040 | 2.460 | 5.500 | 0.01% | 2.500 | 0.000 | 0.540 |
| Guinea-Bissau | 550 | 3.040 | 2.460 | 5.500 | 0.01% | 2.212 | 0.288 | 0.540 |
| Djibouti | 550 | 3.040 | 2.460 | 5.500 | 0.01% | 1.625 | 0.875 | 0.540 |
| Guyana | 277 | 2.770 | 0.000 | 2.770 | 0.005% | 0.872 | 0.003 | 1.895 |
| Net Shortfall | * | * | * | * | * | (0.010) | 0.000 | 0.010 |
| Sub total | 5,525,665 | 14,357,445 | 40,899,205 | 55,256,650 | 98.43% | 6,411,997 | 308,911 | 7,636,537 |
| Uncommitted | 87,863 | 525,060 | 353,570 | 878,630 | 1.57% | * | * | * |
| Grand Total | 5,613,528 | 14,882,505 | 41,252,775 | 56,135,280 | 100.00% | 6,411,997 | 308,911 | 7,636,537 |



ANNEX 6B | STATEMENT OF ISDB VOTING POWER

| COUNTRY | VOTING POWER | |
|----------------------|--------------|----------|
| | NO. OF VOTES | % VOTING |
| Saudi Arabia | 1,138,443 | 23.92% |
| Libya | 438,258 | 9.21% |
| Iran | 394,146 | 8.28% |
| United Arab Emirates | 361,729 | 7.60% |
| Nigeria | 350,955 | 7.37% |
| Qatar | 345,085 | 7.25% |
| Egypt | 339,231 | 7.13% |
| Kuwait | 327,379 | 6.88% |
| Türkiye | 309,346 | 6.50% |
| Algeria | 122,919 | 2.58% |
| Pakistan | 122,047 | 2.56% |
| Indonesia | 109,101 | 2.29% |
| Malaysia | 78,385 | 1.65% |
| Bangladesh | 48,756 | 1.02% |
| Morocco | 24,790 | 0.52% |
| Yemen | 24,219 | 0.51% |
| Jordan | 21,393 | 0.45% |
| Sudan | 21,213 | 0.45% |
| Senegal | 14,160 | 0.30% |
| Oman | 13,989 | 0.29% |
| Iraq | 13,280 | 0.28% |
| Brunei | 12,673 | 0.27% |
| Cameroon | 12,237 | 0.26% |
| Burkina Faso | 8,889 | 0.19% |
| Uganda | 8,495 | 0.18% |
| Niger | 7,942 | 0.17% |
| Bahrain | 7,356 | 0.15% |
| Tunisia | 7,111 | 0.15% |
| Benin | 6,036 | 0.13% |
| Kazakhstan | 5,610 | 0.12% |
| Azerbaijan | 5,349 | 0.11% |
| Mali | 5,308 | 0.11% |
| Gabon | 4,795 | 0.10% |
| Guinea | 4,105 | 0.09% |
| Mauritania | 3,793 | 0.08% |
| Lebanon | 3,782 | 0.08% |
| Maldives | 2,961 | 0.06% |
| Kyrgyz | 2,949 | 0.06% |
| Gambia | 2,935 | 0.06% |
| Mozambique | 2,922 | 0.06% |
| Tajikistan | 2,178 | 0.05% |
| Togo | 2,166 | 0.05% |
| Sierra Leone | 2,108 | 0.04% |
| Palestine | 2,042 | 0.04% |
| Syria | 1,921 | 0.04% |
| Cote D'Ivoire | 1,802 | 0.04% |
| Uzbekistan | 1,774 | 0.04% |
| Comoros | 1,664 | 0.03% |
| Afghanistan | 1,493 | 0.03% |
| Chad | 1,452 | 0.03% |
| Suriname | 1,258 | 0.03% |
| Albania | 1,241 | 0.03% |
| Somalia | 996 | 0.02% |
| Turkmenistan | 996 | 0.02% |
| Guinea-Bissau | 967 | 0.02% |
| Djibouti | 909 | 0.02% |
| Guyana | 587 | 0.01% |
| Net Shortfall | * | * |
| Sub total | 4,759,621 | 100.00% |
| Uncommitted | * | * |
| Grand Total | 4,759,621 | 100.00% |

ANNEX 7A | SECTORAL DISTRIBUTION OF ISDB-OCR NET APPROVALS BY COUNTRY (2022)¹ (US\$ MILLION)

| COUNTRY | AGRICULTURE | EDUCATION | ENERGY | HEALTH | INDUSTRY & MINING | INFORMATION & COMMUNICATIONS | TRANSPORTATION | WATER, SANITATION & URBAN SERVICES | OTHERS ² | TOTAL |
|-----------------|--------------|--------------|--------------|--------------|-------------------|------------------------------|----------------|------------------------------------|---------------------|----------------|
| Afghanistan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Albania | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Algeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Azerbaijan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bahrain | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bangladesh | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Benin | 12.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 12.0 |
| Brunei | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Burkina Faso | 8.8 | 6.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 15.3 |
| Cameroon | 90.1 | 34.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 124.8 |
| Chad | 0.0 | 0.0 | 0.0 | 18.9 | 0.0 | 0.0 | 0.0 | 0.0 | 10.0 | 28.9 |
| Comoros | 0.0 | 0.0 | 0.0 | 20.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 20.0 |
| Côte d'Ivoire | 39.6 | 0.0 | 0.0 | 85.0 | 0.0 | 0.0 | 177.2 | 0.0 | 0.0 | 301.8 |
| Djibouti | 0.0 | 0.0 | 0.0 | 15.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 15.0 |
| Egypt | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gabon | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gambia | 6.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 6.0 |
| Guinea | 1.0 | 27.0 | 116.3 | 0.0 | 0.0 | 0.0 | 83.9 | 0.0 | 0.0 | 228.2 |
| Guinea-Bissau | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 15.8 | 0.0 | 0.0 | 15.8 |
| Guyana | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 200.0 | 0.0 | 0.0 | 200.0 |
| Indonesia | 100.0 | 0.0 | 0.0 | 205.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 305.0 |
| Iran | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Iraq | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Jordan | 200.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 200.0 |
| Kazakhstan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Kuwait | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Kyrgyz Republic | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 50.0 | 0.0 | 0.0 | 50.0 |
| Lebanon | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Libya | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Malaysia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Maldives | 8.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 8.8 |
| Mali | 0.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.8 |
| Mauritania | 0.0 | 0.0 | 0.0 | 10.4 | 0.0 | 0.0 | 0.0 | 40.0 | 0.0 | 50.4 |
| Morocco | 20.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 20.4 |
| Mozambique | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Niger | 1.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 |
| Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Oman | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Pakistan | 0.0 | 0.0 | 50.0 | 50.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 100.0 |
| Palestine | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Qatar | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Saudi Arabia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Senegal | 59.2 | 0.0 | 0.0 | 30.1 | 0.0 | 0.0 | 270.0 | 0.0 | 0.0 | 359.4 |
| Sierra Leone | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Somalia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Sudan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Suriname | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Syria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Tajikistan | 0.0 | 9.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 9.5 |
| Togo | 0.0 | 0.0 | 0.0 | 27.8 | 0.0 | 0.0 | 0.0 | 16.0 | 0.0 | 43.8 |
| Tunisia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Türkiye | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.9 | 5.9 |
| Turkmenistan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| U.A.E. | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Uganda | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 | 295.0 | 0.0 | 0.0 | 395.0 |
| Uzbekistan | 260.0 | 30.0 | 104.0 | 0.0 | 0.0 | 0.0 | 106.7 | 0.0 | 0.0 | 500.7 |
| Yemen | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| IsDB-57 | 807.7 | 107.7 | 370.3 | 462.3 | 0.0 | 0.0 | 1,198.6 | 56.0 | 15.9 | 3,018.4 |

¹ Cut-off date for data reported in this table was 31 December 2022.

² Others include Finance, Public Administration, Real Estate and Trade related activities.

SOURCE: Economic Research & Statistics, IsDBI.



ANNEX 7B | SECTORAL DISTRIBUTION OF ISDB-OCR NET APPROVALS BY COUNTRY (1975-2022)¹ (US\$ MILLION)

| COUNTRY | AGRICULTURE | EDUCATION | ENERGY | HEALTH | INDUSTRY & MINING | INFORMATION & COMMUNICATIONS | TRANSPORTATION | WATER, SANITATION & URBAN SERVICES | OTHERS ² | TOTAL |
|-----------------|----------------|----------------|-----------------|----------------|-------------------|------------------------------|-----------------|------------------------------------|---------------------|-----------------|
| Afghanistan | 10.0 | 0.0 | 17.7 | 0.0 | 0.0 | 0.0 | 114.2 | 0.0 | 0.0 | 142.0 |
| Albania | 37.9 | 0.0 | 0.0 | 17.3 | 0.0 | 0.0 | 532.9 | 26.9 | 22.1 | 637.1 |
| Algeria | 50.5 | 0.0 | 153.9 | 0.0 | 64.2 | 0.0 | 31.4 | 156.1 | 5.4 | 461.5 |
| Azerbaijan | 112.7 | 0.0 | 497.0 | 19.3 | 0.0 | 0.0 | 45.5 | 264.9 | 10.8 | 950.2 |
| Bahrain | 0.0 | 0.0 | 545.5 | 0.0 | 24.7 | 0.0 | 144.7 | 540.7 | 97.8 | 1,353.3 |
| Bangladesh | 152.9 | 91.9 | 806.8 | 132.3 | 199.5 | 104.0 | 105.3 | 160.8 | 7.2 | 1,760.6 |
| Benin | 60.3 | 56.1 | 153.4 | 134.4 | 0.0 | 26.5 | 306.8 | 122.0 | 5.0 | 864.3 |
| Brunei | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 6.2 | 6.2 |
| Burkina Faso | 255.1 | 83.0 | 147.4 | 44.1 | 27.7 | 0.0 | 391.3 | 67.6 | 1.7 | 1,017.9 |
| Cameroon | 390.2 | 80.8 | 52.2 | 112.0 | 0.0 | 0.0 | 480.6 | 54.4 | 7.5 | 1,177.7 |
| Chad | 123.4 | 51.4 | 47.9 | 72.1 | 3.8 | 0.0 | 528.6 | 50.8 | 16.4 | 894.4 |
| Comoros | 1.0 | 0.0 | 0.0 | 20.0 | 1.8 | 0.0 | 7.6 | 0.0 | 0.0 | 30.4 |
| Côte d'Ivoire | 135.3 | 385.6 | 0.0 | 161.7 | 0.0 | 0.0 | 745.7 | 496.8 | 0.0 | 1,925.1 |
| Djibouti | 7.3 | 12.5 | 19.3 | 126.0 | 0.0 | 55.3 | 54.9 | 0.0 | 0.7 | 276.1 |
| Egypt | 48.8 | 25.0 | 1,819.6 | 43.8 | 94.1 | 0.0 | 25.6 | 50.7 | 79.5 | 2,187.0 |
| Gabon | 0.0 | 18.2 | 0.0 | 4.5 | 0.0 | 60.0 | 332.8 | 57.8 | 0.0 | 473.4 |
| Gambia | 73.2 | 34.5 | 48.6 | 11.5 | 28.0 | 27.3 | 69.4 | 9.9 | 1.9 | 304.3 |
| Guinea | 139.1 | 67.1 | 352.6 | 107.9 | 3.5 | 0.0 | 489.4 | 111.4 | 8.7 | 1,279.7 |
| Guinea-Bissau | 0.3 | 17.0 | 0.0 | 12.0 | 0.4 | 0.0 | 17.3 | 0.0 | 0.0 | 47.0 |
| Guyana | 0.0 | 0.0 | 34.6 | 0.0 | 0.0 | 0.0 | 200.0 | 0.0 | 0.0 | 234.6 |
| Indonesia | 1,019.3 | 1,039.1 | 374.6 | 609.8 | 40.7 | 11.3 | 597.1 | 100.0 | 204.4 | 3,996.2 |
| Iran | 524.3 | 55.6 | 606.9 | 166.7 | 319.4 | 0.0 | 75.3 | 1,095.7 | 26.7 | 2,870.6 |
| Iraq | 22.0 | 17.0 | 0.0 | 20.5 | 5.5 | 0.0 | 0.0 | 0.0 | 0.0 | 65.0 |
| Jordan | 205.4 | 66.2 | 214.5 | 192.8 | 187.1 | 23.8 | 172.8 | 7.8 | 28.5 | 1,098.9 |
| Kazakhstan | 143.0 | 0.0 | 0.0 | 11.5 | 0.0 | 9.0 | 315.6 | 9.5 | 140.0 | 628.5 |
| Kuwait | 0.0 | 0.0 | 4.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 54.3 | 58.5 |
| Kyrgyz Republic | 36.3 | 0.0 | 95.2 | 4.9 | 8.0 | 0.0 | 181.6 | 15.0 | 0.0 | 340.9 |
| Lebanon | 0.0 | 241.5 | 30.0 | 160.2 | 0.0 | 12.5 | 269.1 | 564.9 | 0.0 | 1,278.1 |
| Libya | 22.3 | 0.0 | 48.2 | 0.0 | 118.4 | 22.0 | 66.2 | 0.0 | 0.0 | 277.0 |
| Malaysia | 6.2 | 196.9 | 0.0 | 79.5 | 2.0 | 0.0 | 175.4 | 0.0 | 45.0 | 505.0 |
| Maldives | 8.8 | 0.0 | 0.0 | 39.2 | 0.0 | 0.0 | 62.3 | 37.1 | 13.7 | 160.9 |
| Mali | 315.2 | 17.4 | 323.0 | 32.9 | 38.7 | 0.0 | 193.5 | 114.3 | 0.0 | 1,035.1 |
| Mauritania | 119.3 | 57.6 | 202.5 | 40.0 | 84.2 | 0.0 | 198.3 | 175.3 | 3.8 | 881.0 |
| Morocco | 255.5 | 5.1 | 1,026.6 | 43.2 | 32.8 | 16.0 | 809.2 | 430.0 | 30.9 | 2,649.3 |
| Mozambique | 37.6 | 25.6 | 309.5 | 39.4 | 0.0 | 0.0 | 30.7 | 0.0 | 0.0 | 442.7 |
| Niger | 132.2 | 76.3 | 146.9 | 56.7 | 7.8 | 8.0 | 171.0 | 19.4 | 6.3 | 624.7 |
| Nigeria | 246.8 | 96.3 | 30.9 | 133.2 | 0.0 | 50.0 | 166.6 | 146.0 | 7.8 | 877.5 |
| Oman | 9.1 | 134.0 | 252.9 | 10.5 | 142.4 | 0.0 | 596.4 | 938.9 | 0.0 | 2,084.2 |
| Pakistan | 32.0 | 88.5 | 1,158.0 | 544.0 | 177.3 | 0.0 | 482.5 | 4.9 | 100.7 | 2,588.1 |
| Palestine | 0.0 | 26.1 | 1.4 | 22.1 | 1.2 | 0.0 | 5.0 | 0.0 | 0.5 | 56.3 |
| Qatar | 0.0 | 4.5 | 0.0 | 49.1 | 29.3 | 0.0 | 0.0 | 225.0 | 0.0 | 307.9 |
| Saudi Arabia | 0.0 | 1.7 | 233.5 | 14.0 | 725.0 | 0.0 | 100.0 | 42.5 | 178.6 | 1,295.3 |
| Senegal | 399.2 | 54.4 | 410.0 | 97.6 | 22.9 | 0.0 | 1,260.9 | 546.6 | 109.3 | 2,900.8 |
| Sierra Leone | 95.9 | 11.2 | 10.4 | 40.5 | 9.1 | 29.5 | 29.6 | 14.1 | 0.0 | 240.3 |
| Somalia | 0.0 | 2.0 | 0.5 | 0.0 | 0.0 | 0.0 | 7.5 | 3.0 | 5.2 | 18.2 |
| Sudan | 383.3 | 67.0 | 152.0 | 73.1 | 82.7 | 0.0 | 60.1 | 101.6 | 41.6 | 961.3 |
| Suriname | 0.0 | 41.1 | 41.3 | 43.5 | 0.0 | 0.0 | 20.5 | 0.0 | 0.0 | 146.4 |
| Syria | 26.7 | 0.0 | 235.7 | 25.0 | 15.0 | 0.0 | 0.0 | 51.3 | 9.1 | 362.8 |
| Tajikistan | 50.7 | 88.5 | 108.3 | 33.0 | 0.0 | 0.0 | 91.6 | 11.3 | 1.0 | 384.3 |
| Togo | 29.4 | 57.5 | 46.2 | 44.9 | 0.0 | 0.0 | 135.4 | 59.9 | 0.0 | 373.2 |
| Tunisia | 183.3 | 84.9 | 1,251.7 | 63.7 | 146.2 | 0.0 | 9.0 | 226.5 | 27.9 | 1,993.1 |
| Türkiye | 17.5 | 213.6 | 751.0 | 459.4 | 152.1 | 0.0 | 1,179.0 | 67.0 | 958.6 | 3,798.2 |
| Turkmenistan | 0.0 | 5.3 | 350.0 | 25.6 | 0.0 | 288.1 | 503.2 | 0.0 | 0.0 | 1,172.1 |
| U.A.E. | 0.0 | 0.0 | 110.0 | 54.2 | 105.2 | 0.9 | 60.0 | 0.0 | 20.0 | 350.2 |
| Uganda | 196.1 | 80.7 | 335.1 | 42.2 | 6.6 | 0.0 | 743.0 | 16.5 | 12.1 | 1,432.4 |
| Uzbekistan | 905.6 | 107.0 | 307.1 | 392.5 | 20.0 | 0.0 | 454.7 | 92.9 | 75.0 | 2,354.8 |
| Yemen | 105.2 | 56.4 | 53.2 | 10.2 | 0.7 | 0.0 | 46.7 | 29.9 | 18.5 | 320.7 |
| IsDB-57 | 7,126.4 | 3,942.1 | 13,917.2 | 4,694.2 | 2,928.1 | 744.3 | 13,893.7 | 7,317.4 | 2,390.2 | 56,953.6 |

¹ Cut-off date for data reported in this table was 31 December 2022.

² Others include Finance, Public Administration, Real Estate and Trade related activities.

SOURCE: Economic Research & Statistics, IsDBI.

ANNEX 8A | ISDB GROUP NET APPROVALS BY COUNTRY AND ENTITY¹ (ID MILLION)

| COUNTRY | 2022 APPROVALS BY ENTITY | | | | | SHARE IN NET APPROVALS SINCE INCEPTION (%) |
|----------------------|--------------------------|--------------|----------------|---------------------|----------------|--|
| | ISDB-OCR | ICD | ITFC | OTHERS ² | TOTAL | |
| Afghanistan | 0.0 | 0.0 | 0.0 | 0.7 | 0.7 | 0.1 |
| Albania | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 |
| Algeria | 0.0 | 0.0 | 0.0 | 0.2 | 0.2 | 1.9 |
| Azerbaijan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 |
| Bahrain | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 |
| Bangladesh | 0.0 | 52.6 | 962.5 | 0.7 | 1,015.8 | 14.0 |
| Benin | 8.7 | 0.0 | 0.0 | 1.8 | 10.4 | 0.6 |
| Brunei | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Burkina Faso | 11.4 | 0.0 | 372.5 | 8.3 | 392.2 | 2.3 |
| Cameroon | 90.1 | 11.3 | 126.3 | 0.0 | 227.6 | 1.6 |
| Chad | 20.8 | 0.0 | 0.0 | 7.7 | 28.5 | 0.6 |
| Comoros | 15.7 | 0.0 | 78.0 | 0.0 | 93.7 | 0.4 |
| Côte d'Ivoire | 227.9 | 23.6 | 41.4 | 0.0 | 292.9 | 1.4 |
| Djibouti | 10.7 | 0.0 | 169.1 | 0.1 | 179.8 | 1.0 |
| Egypt | 0.0 | 30.1 | 1,778.4 | 0.3 | 1,808.8 | 11.0 |
| Gabon | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 |
| Gambia | 4.5 | 0.0 | 27.1 | 0.4 | 31.9 | 0.6 |
| Guinea | 168.9 | 0.0 | 0.0 | 0.8 | 169.7 | 0.9 |
| Guinea-Bissau | 11.5 | 0.0 | 0.0 | 0.0 | 11.5 | 0.0 |
| Guyana | 154.4 | 0.0 | 0.0 | 0.0 | 154.4 | 0.2 |
| Indonesia | 235.6 | 0.0 | 36.1 | 0.0 | 271.7 | 3.7 |
| Iran | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.5 |
| Iraq | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 |
| Jordan | 152.5 | 0.0 | 0.0 | 0.0 | 152.5 | 1.8 |
| Kazakhstan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.9 |
| Kuwait | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 |
| Kyrgyz Republic | 37.9 | 0.0 | 0.0 | 0.2 | 38.2 | 0.3 |
| Lebanon | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.9 |
| Libya | 0.0 | 0.0 | 0.0 | 0.3 | 0.3 | 0.5 |
| Malaysia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 |
| Maldives | 6.5 | 0.0 | 420.0 | 1.3 | 427.9 | 1.2 |
| Mali | 0.6 | 18.8 | 0.0 | 0.7 | 20.0 | 1.2 |
| Mauritania | 36.0 | 0.0 | 22.5 | 1.4 | 59.9 | 1.1 |
| Morocco | 12.0 | 0.0 | 0.0 | 0.4 | 12.4 | 4.0 |
| Mozambique | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.3 |
| Niger | 0.7 | 0.0 | 0.0 | 1.5 | 2.2 | 0.6 |
| Nigeria | 0.0 | 33.8 | 41.3 | 0.2 | 75.3 | 1.1 |
| Oman | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.3 |
| Pakistan | 73.4 | 0.0 | 211.1 | 0.9 | 285.5 | 8.9 |
| Palestine | 0.0 | 0.0 | 0.0 | 19.9 | 19.9 | 0.3 |
| Qatar | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 |
| Saudi Arabia | 0.0 | 22.5 | 0.0 | 0.0 | 22.5 | 3.1 |
| Senegal | 275.1 | 19.9 | 235.1 | 1.1 | 531.2 | 2.9 |
| Sierra Leone | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 |
| Somalia | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 |
| Sudan | 0.0 | 0.0 | 0.0 | 0.2 | 0.2 | 1.0 |
| Suriname | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 |
| Syria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 |
| Tajikistan | 7.0 | 0.0 | 13.5 | 0.0 | 20.6 | 0.4 |
| Togo | 33.4 | 0.0 | 35.6 | 4.4 | 73.4 | 0.5 |
| Tunisia | 0.0 | 0.0 | 159.9 | 0.0 | 159.9 | 3.3 |
| Türkiye | 4.5 | 0.0 | 0.0 | 0.0 | 4.5 | 7.2 |
| Turkmenistan | 0.0 | 0.0 | 48.8 | 0.1 | 49.0 | 0.7 |
| U.A.E. | 0.0 | 0.0 | 0.0 | 1.5 | 1.5 | 0.7 |
| Uganda | 303.3 | 37.6 | 7.5 | 7.5 | 355.9 | 1.0 |
| Uzbekistan | 381.4 | 137.4 | 140.5 | 0.0 | 659.3 | 2.0 |
| Yemen | 0.0 | 0.0 | 0.0 | 1.4 | 1.4 | 0.6 |
| Non-Member Countries | 0.0 | 0.0 | 3.8 | 1.0 | 4.8 | 0.5 |
| Regional Projects | 18.8 | 37.6 | 187.9 | 2.8 | 247.0 | 3.3 |
| Net Approvals | 2,303.2 | 425.2 | 5,118.9 | 68.0 | 7,915.3 | 100 |

¹ Cut-off date for data reported in this table was 31 December 2022.² Comprised of APIF, Economic Empowerment, EFS, IBP, ICD Funds, ISFD, ITFO, SAO, STI, Trust Funds and WAQF.

SOURCE: Economic Research & Statistics, IsDBI.



ANNEX 8B | ISDB GROUP NET APPROVALS BY COUNTRY AND ENTITY¹ (US\$ MILLION)

| COUNTRY | 2022 APPROVALS BY ENTITY | | | | | SHARE IN NET APPROVALS SINCE INCEPTION (%) |
|----------------------|--------------------------|--------------|----------------|---------------------|-----------------|--|
| | IsDB-OCR | ICD | ITFC | OTHERS ² | TOTAL | |
| Afghanistan | 0.0 | 0.0 | 0.0 | 1.0 | 1.0 | 0.1 |
| Albania | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 |
| Algeria | 0.0 | 0.0 | 0.0 | 0.3 | 0.3 | 1.8 |
| Azerbaijan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.7 |
| Bahrain | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 |
| Bangladesh | 0.0 | 70.0 | 1,281.0 | 0.9 | 1,351.9 | 14.3 |
| Benin | 12.0 | 0.0 | 0.0 | 2.4 | 14.4 | 0.6 |
| Brunei | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Burkina Faso | 15.3 | 0.0 | 495.7 | 11.8 | 522.8 | 2.2 |
| Cameroon | 124.8 | 15.0 | 168.1 | 0.0 | 307.8 | 1.5 |
| Chad | 28.9 | 0.0 | 0.0 | 10.2 | 39.1 | 0.6 |
| Comoros | 20.0 | 0.0 | 103.8 | 0.0 | 123.8 | 0.4 |
| Côte d'Ivoire | 301.8 | 31.4 | 55.1 | 0.0 | 388.3 | 1.5 |
| Djibouti | 15.0 | 0.0 | 225.0 | 0.1 | 240.1 | 1.0 |
| Egypt | 0.0 | 40.0 | 2,366.8 | 0.4 | 2,407.2 | 10.9 |
| Gabon | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 |
| Gambia | 6.0 | 0.0 | 36.0 | 0.5 | 42.5 | 0.6 |
| Guinea | 228.2 | 0.0 | 0.0 | 1.0 | 229.3 | 0.9 |
| Guinea-Bissau | 15.8 | 0.0 | 0.0 | 0.0 | 15.8 | 0.0 |
| Guyana | 200.0 | 0.0 | 0.0 | 0.0 | 200.0 | 0.1 |
| Indonesia | 305.0 | 0.0 | 48.0 | 0.0 | 353.0 | 3.7 |
| Iran | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.6 |
| Iraq | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 |
| Jordan | 200.0 | 0.0 | 0.0 | 0.0 | 200.0 | 1.7 |
| Kazakhstan | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 |
| Kuwait | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 |
| Kyrgyz Republic | 50.0 | 0.0 | 0.0 | 0.3 | 50.3 | 0.3 |
| Lebanon | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.9 |
| Libya | 0.0 | 0.0 | 0.0 | 0.3 | 0.3 | 0.4 |
| Malaysia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.6 |
| Maldives | 8.8 | 0.0 | 559.0 | 1.8 | 569.6 | 1.2 |
| Mali | 0.8 | 25.0 | 0.0 | 0.9 | 26.7 | 1.2 |
| Mauritania | 50.4 | 0.0 | 30.0 | 1.9 | 82.3 | 1.1 |
| Morocco | 20.4 | 0.0 | 0.0 | 0.6 | 21.0 | 4.0 |
| Mozambique | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.3 |
| Niger | 1.0 | 0.0 | 0.0 | 1.9 | 2.9 | 0.6 |
| Nigeria | 0.0 | 45.0 | 55.0 | 0.3 | 100.3 | 1.1 |
| Oman | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.2 |
| Pakistan | 100.0 | 0.0 | 281.0 | 1.2 | 382.2 | 8.7 |
| Palestine | 0.0 | 0.0 | 0.0 | 28.0 | 28.0 | 0.3 |
| Qatar | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 |
| Saudi Arabia | 0.0 | 30.0 | 0.0 | 0.0 | 30.0 | 3.2 |
| Senegal | 359.4 | 26.5 | 312.8 | 1.5 | 700.2 | 2.9 |
| Sierra Leone | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 |
| Somalia | 0.0 | 0.0 | 0.0 | 0.2 | 0.2 | 0.1 |
| Sudan | 0.0 | 0.0 | 0.0 | 0.2 | 0.2 | 1.0 |
| Suriname | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 |
| Syria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 |
| Tajikistan | 9.5 | 0.0 | 18.0 | 0.0 | 27.5 | 0.4 |
| Togo | 43.8 | 0.0 | 47.4 | 5.9 | 97.1 | 0.5 |
| Tunisia | 0.0 | 0.0 | 212.8 | 0.0 | 212.8 | 3.3 |
| Türkiye | 5.9 | 0.0 | 0.0 | 0.0 | 5.9 | 7.1 |
| Turkmenistan | 0.0 | 0.0 | 65.0 | 0.2 | 65.2 | 0.7 |
| U.A.E. | 0.0 | 0.0 | 0.0 | 2.0 | 2.0 | 0.7 |
| Uganda | 395.0 | 50.0 | 10.0 | 10.1 | 465.1 | 1.0 |
| Uzbekistan | 500.7 | 182.9 | 187.0 | 0.0 | 870.6 | 2.0 |
| Yemen | 0.0 | 0.0 | 0.0 | 2.0 | 2.0 | 0.6 |
| Non-Member Countries | 0.0 | 0.0 | 5.0 | 1.4 | 6.4 | 0.6 |
| Regional Projects | 25.0 | 50.0 | 250.0 | 3.8 | 328.8 | 3.3 |
| Net Approvals | 3,043.4 | 565.8 | 6,812.5 | 93.1 | 10,514.9 | 100 |

¹ Cut-off date for data reported in this table was 31 December 2022.

² Comprised of APIF, Economic Empowerment, EFS, IBP, ICD Funds, ISFD, ITFO, SAO, STI, Trust Funds and WAQF.

SOURCE: Economic Research & Statistics, IsDBI.

ANNEX 9 | CUMULATIVE ISDB GROUP OPERATIONS BY MAJOR MODE OF FINANCING (1975-2022)¹

| COUNTRY | PROJECT FINANCING | | | TECHNICAL ASSISTANCE OPERATIONS | | | TRADE FINANCING | | | SPECIAL ASSISTANCE OPERATIONS | | | GRAND TOTAL ² | | |
|------------------------|-------------------|-----------------|-----------------|---------------------------------|----------------|----------------|-----------------|-----------------|------------------|-------------------------------|----------------|----------------|--------------------------|------------------|------------------|
| | NO. | ID M. | \$ M. | NO. | ID M. | \$ M. | NO. | ID M. | \$ M. | NO. | ID M. | \$ M. | NO. | ID M. | \$ M. |
| Afghanistan | 9 | 97.5 | 142.0 | 13 | 2.0 | 3.0 | 0 | 0.0 | 0.0 | 18 | 9.5 | 13.4 | 40 | 109.0 | 158.4 |
| Albania | 29 | 427.2 | 644.7 | 6 | 1.4 | 2.0 | 2 | 4.8 | 7.2 | 3 | 0.4 | 0.5 | 40 | 433.8 | 654.4 |
| Algeria | 29 | 365.6 | 488.5 | 13 | 2.0 | 2.6 | 347 | 1,932.5 | 2,493.0 | 7 | 4.4 | 5.6 | 396 | 2,304.4 | 2,989.8 |
| Azerbaijan | 34 | 664.1 | 1,012.4 | 20 | 2.7 | 3.9 | 18 | 107.2 | 160.8 | 3 | 1.4 | 2.0 | 75 | 775.4 | 1,179.1 |
| Bahrain | 46 | 945.2 | 1,401.1 | 23 | 2.4 | 3.5 | 25 | 255.9 | 375.4 | 0 | 0.0 | 0.0 | 94 | 1,203.6 | 1,780.1 |
| Bangladesh | 105 | 1,417.5 | 2,078.6 | 53 | 69.0 | 96.0 | 331 | 15,251.3 | 22,182.8 | 18 | 47.4 | 61.9 | 507 | 16,785.2 | 24,419.3 |
| Benin | 61 | 647.3 | 919.9 | 22 | 3.7 | 5.2 | 10 | 113.1 | 159.9 | 1 | 1.3 | 1.4 | 94 | 765.3 | 1,086.4 |
| Brunei | 2 | 7.2 | 9.9 | 1 | 0.0 | 0.0 | 0 | 0.0 | 0.0 | 0 | 0.0 | 0.0 | 3 | 7.2 | 9.9 |
| Burkina Faso | 109 | 753.9 | 1,084.3 | 39 | 11.0 | 15.5 | 44 | 1,956.0 | 2,726.7 | 7 | 7.9 | 8.8 | 199 | 2,728.9 | 3,835.2 |
| Cameroon | 73 | 841.2 | 1,212.9 | 19 | 2.0 | 2.8 | 29 | 1,021.0 | 1,419.3 | 3 | 1.3 | 1.7 | 124 | 1,865.6 | 2,636.7 |
| Chad | 68 | 664.6 | 972.3 | 43 | 5.2 | 7.2 | 4 | 30.2 | 42.3 | 11 | 10.0 | 11.2 | 126 | 710.0 | 1,032.9 |
| Comoros | 7 | 26.4 | 33.9 | 26 | 4.4 | 6.5 | 37 | 401.8 | 557.0 | 4 | 3.2 | 4.3 | 74 | 435.8 | 601.7 |
| Côte d'Ivoire | 59 | 1,358.7 | 1,955.8 | 10 | 0.8 | 1.2 | 15 | 367.1 | 515.2 | 5 | 0.9 | 1.2 | 89 | 1,727.5 | 2,473.4 |
| Djibouti | 45 | 232.0 | 334.4 | 24 | 3.0 | 4.2 | 33 | 956.4 | 1,328.0 | 11 | 1.7 | 2.4 | 113 | 1,193.0 | 1,668.9 |
| Egypt | 88 | 1,585.4 | 2,375.6 | 29 | 4.3 | 6.1 | 252 | 11,537.3 | 16,225.1 | 8 | 1.7 | 2.4 | 377 | 13,128.6 | 18,609.2 |
| Gabon | 18 | 326.9 | 473.4 | 3 | 0.3 | 0.3 | 1 | 18.8 | 25.2 | 0 | 0.0 | 0.0 | 22 | 346.0 | 499.0 |
| Gambia | 59 | 238.9 | 348.8 | 33 | 3.2 | 4.5 | 60 | 493.9 | 708.6 | 3 | 1.5 | 1.9 | 155 | 737.5 | 1,063.7 |
| Guinea | 114 | 1,009.3 | 1,400.6 | 41 | 14.1 | 20.1 | 7 | 42.0 | 53.8 | 8 | 6.5 | 8.6 | 170 | 1,071.9 | 1,483.1 |
| Guinea-Bissau | 8 | 38.4 | 53.0 | 14 | 2.1 | 2.9 | 3 | 13.1 | 17.0 | 3 | 1.1 | 1.3 | 28 | 54.7 | 74.2 |
| Guyana | 3 | 179.3 | 234.6 | 7 | 0.3 | 0.4 | 0 | 0.0 | 0.0 | 3 | 0.4 | 0.5 | 13 | 180.0 | 235.6 |
| Indonesia | 121 | 2,837.6 | 4,073.7 | 36 | 4.5 | 6.5 | 178 | 1,555.0 | 2,225.4 | 5 | 3.6 | 5.4 | 340 | 4,400.8 | 6,311.1 |
| Iran | 67 | 2,021.9 | 3,016.4 | 22 | 1.8 | 2.7 | 327 | 2,136.8 | 3,057.7 | 10 | 10.9 | 15.1 | 426 | 4,171.3 | 6,091.9 |
| Iraq | 5 | 51.1 | 65.0 | 10 | 1.4 | 2.0 | 59 | 319.3 | 369.1 | 13 | 3.9 | 5.4 | 87 | 375.7 | 441.5 |
| Jordan | 67 | 857.4 | 1,176.9 | 34 | 3.9 | 5.5 | 339 | 1,316.0 | 1,780.8 | 1 | 0.2 | 0.3 | 441 | 2,177.5 | 2,963.4 |
| Kazakhstan | 20 | 462.8 | 672.5 | 19 | 2.1 | 3.0 | 25 | 659.1 | 984.0 | 5 | 1.3 | 1.9 | 69 | 1,125.3 | 1,661.4 |
| Kuwait | 11 | 72.2 | 106.8 | 25 | 2.0 | 2.8 | 24 | 591.1 | 864.0 | 3 | 5.5 | 7.3 | 63 | 670.7 | 980.9 |
| Kyrgyz Republic | 39 | 285.4 | 422.3 | 22 | 4.1 | 6.3 | 7 | 28.0 | 40.0 | 7 | 1.7 | 2.4 | 75 | 319.1 | 470.9 |
| Lebanon | 61 | 932.5 | 1,333.9 | 11 | 1.0 | 1.5 | 9 | 152.1 | 212.1 | 19 | 7.4 | 10.6 | 100 | 1,093.0 | 1,558.2 |
| Libya | 16 | 229.3 | 326.0 | 12 | 3.1 | 4.4 | 15 | 320.1 | 419.9 | 6 | 3.4 | 4.9 | 49 | 556.0 | 755.2 |
| Malaysia | 31 | 394.0 | 563.6 | 25 | 1.9 | 2.7 | 85 | 261.6 | 361.4 | 5 | 8.5 | 11.4 | 146 | 666.0 | 939.2 |
| Maldives | 32 | 148.7 | 208.2 | 10 | 1.1 | 1.6 | 37 | 1,323.2 | 1,840.0 | 3 | 0.6 | 0.8 | 82 | 1,473.6 | 2,050.7 |
| Mali | 106 | 819.7 | 1,166.7 | 31 | 6.2 | 8.6 | 27 | 574.3 | 813.3 | 11 | 14.7 | 16.5 | 175 | 1,414.9 | 2,005.0 |
| Mauritania | 96 | 659.6 | 978.9 | 48 | 6.9 | 9.5 | 32 | 636.7 | 915.2 | 7 | 9.5 | 11.1 | 183 | 1,312.7 | 1,914.8 |
| Morocco | 68 | 1,847.0 | 2,703.7 | 51 | 7.4 | 10.7 | 126 | 2,897.9 | 4,123.4 | 4 | 1.1 | 1.5 | 249 | 4,753.4 | 6,839.3 |
| Mozambique | 25 | 326.2 | 461.4 | 14 | 2.1 | 3.3 | 5 | 48.3 | 70.0 | 6 | 2.4 | 2.5 | 50 | 379.0 | 537.2 |
| Niger | 82 | 484.2 | 699.6 | 56 | 56.1 | 81.7 | 24 | 144.2 | 189.8 | 18 | 10.0 | 11.5 | 180 | 694.5 | 982.6 |
| Nigeria | 33 | 644.8 | 943.2 | 28 | 12.7 | 17.7 | 39 | 616.2 | 894.7 | 28 | 5.5 | 7.5 | 128 | 1,279.2 | 1,863.2 |
| Oman | 40 | 1,505.0 | 2,084.2 | 8 | 1.2 | 1.7 | 2 | 3.7 | 5.0 | 2 | 0.4 | 0.5 | 52 | 1,510.2 | 2,091.4 |
| Pakistan | 95 | 1,928.7 | 2,834.6 | 35 | 22.6 | 31.5 | 296 | 8,653.5 | 11,926.1 | 12 | 10.3 | 13.9 | 438 | 10,615.1 | 14,806.1 |
| Palestine | 26 | 84.7 | 116.8 | 128 | 248.8 | 350.2 | 3 | 4.0 | 6.0 | 44 | 42.8 | 49.5 | 201 | 380.3 | 522.6 |
| Qatar | 11 | 210.4 | 324.3 | 1 | 0.1 | 0.1 | 6 | 33.8 | 54.1 | 0 | 0.0 | 0.0 | 18 | 244.3 | 378.5 |
| Saudi Arabia | 94 | 1,240.5 | 1,840.5 | 45 | 4.2 | 6.0 | 308 | 2,485.4 | 3,686.7 | 3 | 0.2 | 0.3 | 450 | 3,730.3 | 5,533.5 |
| Senegal | 150 | 2,172.1 | 3,089.0 | 44 | 6.6 | 9.5 | 71 | 1,340.5 | 1,857.0 | 7 | 13.3 | 14.5 | 272 | 3,532.4 | 4,970.0 |
| Sierra Leone | 47 | 211.7 | 309.3 | 24 | 8.4 | 12.0 | 4 | 18.1 | 26.0 | 4 | 2.6 | 3.5 | 79 | 240.8 | 350.8 |
| Somalia | 5 | 14.7 | 18.2 | 18 | 8.7 | 13.0 | 4 | 35.9 | 46.2 | 56 | 32.7 | 48.0 | 83 | 92.1 | 125.4 |
| Sudan | 100 | 791.0 | 1,169.4 | 42 | 27.7 | 39.1 | 38 | 328.1 | 462.6 | 22 | 21.4 | 25.7 | 202 | 1,168.2 | 1,696.7 |
| Suriname | 16 | 121.2 | 165.8 | 12 | 0.7 | 1.0 | 5 | 65.4 | 92.0 | 3 | 0.1 | 0.2 | 36 | 187.5 | 259.0 |
| Syria | 29 | 293.7 | 407.2 | 20 | 8.1 | 11.8 | 27 | 135.1 | 169.3 | 14 | 3.2 | 4.5 | 90 | 440.1 | 592.8 |
| Tajikistan | 40 | 296.0 | 429.8 | 26 | 4.2 | 6.1 | 21 | 163.8 | 235.0 | 7 | 0.9 | 1.2 | 94 | 464.8 | 672.1 |
| Togo | 39 | 295.7 | 416.6 | 9 | 1.6 | 2.3 | 16 | 293.3 | 413.3 | 2 | 1.3 | 1.5 | 66 | 591.9 | 833.7 |
| Tunisia | 71 | 1,410.1 | 2,052.8 | 25 | 4.7 | 6.9 | 180 | 2,535.7 | 3,507.1 | 4 | 3.2 | 4.2 | 280 | 3,953.7 | 5,571.0 |
| Türkiye | 101 | 2,702.4 | 3,848.5 | 37 | 2.9 | 4.1 | 398 | 5,955.3 | 8,255.6 | 8 | 16.6 | 21.3 | 544 | 8,677.1 | 12,129.5 |
| Turkmenistan | 13 | 810.2 | 1,172.1 | 7 | 1.0 | 1.5 | 5 | 62.5 | 85.0 | 1 | 0.2 | 0.3 | 26 | 873.9 | 1,258.9 |
| U.A.E. | 26 | 312.0 | 437.2 | 21 | 9.4 | 13.6 | 35 | 494.0 | 706.9 | 0 | 0.0 | 0.0 | 82 | 815.4 | 1,157.7 |
| Uganda | 50 | 1,074.8 | 1,501.8 | 38 | 4.8 | 6.9 | 10 | 94.4 | 126.2 | 8 | 2.7 | 3.6 | 106 | 1,176.7 | 1,638.4 |
| Uzbekistan | 47 | 1,694.2 | 2,435.9 | 18 | 2.1 | 3.0 | 63 | 688.0 | 961.1 | 6 | 1.0 | 1.5 | 134 | 2,385.2 | 3,401.4 |
| Yemen | 59 | 357.8 | 529.1 | 30 | 18.5 | 26.0 | 44 | 379.0 | 451.2 | 10 | 21.4 | 29.2 | 143 | 776.8 | 1,035.5 |
| Non-Member Countries | 42 | 178.4 | 254.1 | 18 | 5.7 | 8.6 | 27 | 238.8 | 367.8 | 1,044 | 222.3 | 308.0 | 1,131 | 645.2 | 938.5 |
| Regional Projects | 53 | 1,355.8 | 1,924.9 | 862 | 871.6 | 1,278.2 | 17 | 1,138.2 | 1,588.0 | 337 | 581.9 | 879.9 | 1,269 | 3,947.5 | 5,671.0 |
| Net Approvals | 3,000 | 43,961.9 | 63,457.9 | 2,361 | 1,515.8 | 2,191.4 | 4,156 | 73,228.9 | 103,186.4 | 1,861 | 1,169.1 | 1,656.4 | 11,378 | 119,875.8 | 170,492.1 |
| Gross Approvals | 3,639 | 53,686.4 | 77,391.4 | 2,583 | 1,779.3 | 2,578.8 | 4,374 | 75,061.0 | 105,720.5 | 2,079 | 1,273.3 | 1,805.0 | 12,675 | 131,800.0 | 187,495.6 |

¹ Cut-off date for data reported in this table was 31 December 2022. ² Figures are net of cancellation (unless otherwise specified) and include APiF, Economic Empowerment, EFS, IBP, ICD Funds, ISFD, ITFO, SAO, STI, Trust Funds and WAQF. **SOURCE:** Economic Research & Statistics, ISDBI.



ANNEX 10A | APPROVALS BY ENTITIES AND MODES OF FINANCING (1975-2022)¹ (ID MILLION)

| | 2019 | 2020 | 2021 | 2022 | GRAND TOTAL ² |
|--|----------------|----------------|----------------|----------------|--------------------------|
| A. IsDB OCR | | | | | |
| Loan | 69.2 | 82.7 | 103.3 | 184.1 | 5,274.1 |
| Equity | 12.3 | 18.5 | 7.0 | 23.3 | 1,341.9 |
| Leasing | 69.2 | 150.2 | 70.9 | 312.4 | 7,677.2 |
| Instalment Sale | 826.9 | 867.2 | 1,181.7 | 1,783.4 | 10,420.1 |
| Combined Lines of Financing | 0.0 | 0.0 | 0.0 | 0.0 | 238.6 |
| Profit Sharing (Musharaka) | 0.0 | 0.0 | 0.0 | 0.0 | 112.2 |
| Istisna'a | 152.5 | 61.3 | 38.4 | 0.0 | 14,375.3 |
| Mudaraba | 3.8 | 0.0 | 0.0 | 0.0 | 730.4 |
| Technical Assistance | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Sub-Total | 1,133.8 | 1,179.9 | 1,401.3 | 2,303.2 | 40,169.8 |
| B. ICD | | | | | |
| Equity | 13.8 | 9.4 | 11.1 | 0.0 | 978.6 |
| Leasing | 0.0 | 6.9 | 0.0 | 58.6 | 545.8 |
| Instalment Sale | 0.0 | 0.0 | 0.0 | 0.0 | 84.2 |
| Istisna'a | 47.0 | 5.6 | 0.0 | 0.0 | 76.1 |
| Mudaraba | 10.8 | 0.0 | 0.0 | 0.0 | 10.8 |
| Trade (Murabaha) | 35.0 | 190.9 | 162.9 | 366.6 | 2,796.9 |
| Sub-Total | 106.7 | 212.9 | 174.1 | 425.2 | 4,492.4 |
| C. ITFC | | | | | |
| Murabaha | 4,176.0 | 3,236.6 | 4,590.4 | 5,118.9 | 47,072.0 |
| D. OTHERS | | | | | |
| ICD Funds | 0.0 | 0.0 | 0.0 | 0.0 | 674.5 |
| APIF | 13.8 | 13.7 | 14.7 | 0.0 | 125.2 |
| Economic Empowerment | 0.0 | 0.7 | 1.1 | 0.0 | 1.8 |
| STI | 4.7 | 1.6 | 0.0 | 0.0 | 6.4 |
| Special Assistance Operations | 0.7 | 1.4 | 6.7 | 2.1 | 622.8 |
| ISFD | 57.3 | 56.0 | 53.3 | 36.2 | 838.2 |
| Trust Funds | 100.3 | 80.6 | 65.7 | 22.7 | 2,185.2 |
| WAQF | 9.7 | 8.6 | 6.3 | 7.0 | 545.0 |
| Pre-ITFC trade (EFS, IBP, ITFO) | 0.0 | 0.0 | 0.0 | 0.0 | 23,142.4 |
| Sub-Total | 186.5 | 162.7 | 148.0 | 68.0 | 28,141.6 |
| Grand Total | 5,603.0 | 4,792.0 | 6,313.7 | 7,915.3 | 119,875.8 |
| MEMO: | | | | | |
| E. ICIEC OPERATION FOR THE LAST FIVE YEARS AND TOTAL SINCE INCEPTION (ID MILLION) | | | | | |
| | 2019 | 2020 | 2021 | 2022 | Grand Total ² |
| New Commitments | 3,272.9 | 2,676.2 | 2,242.7 | 3,009.5 | 39,634.3 |
| Business Insured | 7,856.6 | 6,846.2 | 7,000.2 | 8,748.4 | 67,135.6 |
| IsDB-OCR RESOURCES AND FINANCE (AT YEAR'S END, ID MILLION) | | | | | |
| | 2019 | 2020 | 2021 | 2022 | |
| Total Assets | 23,573.9 | 24,421.9 | 26,026.7 | 27,057.6 | |
| Gross Income (net of Ijarah depreciation) ³ | 621.8 | 592.8 | 563.5 | 683.9 | |
| Net Income | 140.4 | 116.2 | 106.9 | 173.1 | |
| General Reserves | 2,949.7 | 2,994.5 | 3,074.6 | 3,168.0 | |
| Fair Value Reserves | 325.7 | 279.0 | 382.3 | 328.5 | |
| Subscribed Capital | 50,225.3 | 50,260.5 | 50,260.5 | 55,256.7 | |
| Approved Administrative budget* | 159.3 | 154.4 | 149.6 | 148.8 | |
| Actual Administrative budget* | 139.3 | 141.9 | 135.7 | 152.3 | |

* Include Trust Funds (i.e Al-Quds and Al-Aqsa Funds)

¹ Cut-off date for data reported in this table was 31 December 2022.

² Cumulative approvals since inception in 1975.

³ Gross income is adjusted for depreciation so that the reported figure could be easily reconciled with the audited financial statements.

SOURCE: Economic Research & Statistics, IsDBI.

The conversion rates for the various years are as follows:

2019 1ID = \$1.38283 2020 1ID = \$1.44027 2021 1ID = \$1.39959

2022 1ID = \$1.33084 1975-2022 1ID = \$1.42224 (approximation only)

ANNEX 10B | APPROVALS BY ENTITIES AND MODES OF FINANCING (1975-2022)¹ (US\$ MILLION)

| | 2019 | 2020 | 2021 | 2022 | GRAND TOTAL ² |
|--|----------------|----------------|----------------|-----------------|--------------------------|
| A. IsDB OCR | | | | | |
| Loan | 95.4 | 114.4 | 146.6 | 248.1 | 7,472.8 |
| Equity | 17.0 | 26.6 | 9.8 | 30.9 | 1,954.6 |
| Leasing | 95.7 | 220.0 | 100.6 | 405.0 | 11,162.5 |
| Instalment Sale | 1,141.6 | 1,215.3 | 1,677.8 | 2,359.4 | 14,644.0 |
| Combined Lines of Financing | 0.0 | 0.0 | 0.0 | 0.0 | 344.3 |
| Profit Sharing (Musharaka) | 0.0 | 0.0 | 0.0 | 0.0 | 168.3 |
| Istisna'a | 219.4 | 81.6 | 51.4 | 0.0 | 21,219.4 |
| Mudaraba | 5.0 | 0.0 | 0.0 | 0.0 | 1,060.0 |
| Technical Assistance | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Sub-Total | 1,574.1 | 1,657.9 | 1,986.2 | 3,043.4 | 58,026.1 |
| B. ICD | | | | | |
| Equity | 19.1 | 13.6 | 15.6 | 0.0 | 1,448.7 |
| Leasing | 0.0 | 10.0 | 0.0 | 77.9 | 788.8 |
| Instalment Sale | 0.0 | 0.0 | 0.0 | 0.0 | 125.2 |
| Istisna'a | 65.0 | 8.0 | 0.0 | 0.0 | 105.4 |
| Mudaraba | 15.0 | 0.0 | 0.0 | 0.0 | 15.0 |
| Trade (Murabaha) | 48.4 | 275.0 | 228.0 | 487.9 | 3,945.5 |
| Sub-Total | 147.5 | 306.6 | 243.6 | 565.8 | 6,428.5 |
| C. ITFC | | | | | |
| Murabaha | 5,774.7 | 4,661.6 | 6,424.7 | 6,812.5 | 67,490.4 |
| D. OTHERS | | | | | |
| ICD Funds | 0.0 | 0.0 | 0.0 | 0.0 | 992.2 |
| APIF | 19.1 | 18.9 | 21.0 | 0.0 | 182.4 |
| Economic Empowerment | 0.0 | 1.0 | 1.6 | 0.0 | 2.6 |
| STI | 6.5 | 2.3 | 0.0 | 0.0 | 8.8 |
| Special Assistance Operations | 1.0 | 1.9 | 9.7 | 2.7 | 830.0 |
| ISFD | 79.2 | 78.2 | 75.4 | 49.2 | 1,207.8 |
| Trust Funds | 138.7 | 111.4 | 92.7 | 31.8 | 3,125.8 |
| WAQF | 13.6 | 12.0 | 8.9 | 9.5 | 784.0 |
| Pre-ITFC trade (EFS, IBP, ITFO) | 0.0 | 0.0 | 0.0 | 0.0 | 31,413.4 |
| Sub-Total | 258.2 | 225.8 | 209.3 | 93.1 | 38,547.0 |
| Grand Total | 7,754.5 | 6,851.9 | 8,863.7 | 10,514.9 | 170,492.1 |
| MEMO: | | | | | |
| E. ICIEC OPERATION FOR THE LAST FIVE YEARS AND TOTAL SINCE INCEPTION (US\$ MILLION) | | | | | |
| | 2019 | 2020 | 2021 | 2022 | Grand Total ² |
| New Commitments | 4,525.8 | 3,854.5 | 3,138.9 | 4,005.1 | 57,054.7 |
| Business Insured | 10,864.3 | 9,860.4 | 9,797.4 | 11,642.7 | 94,952.2 |

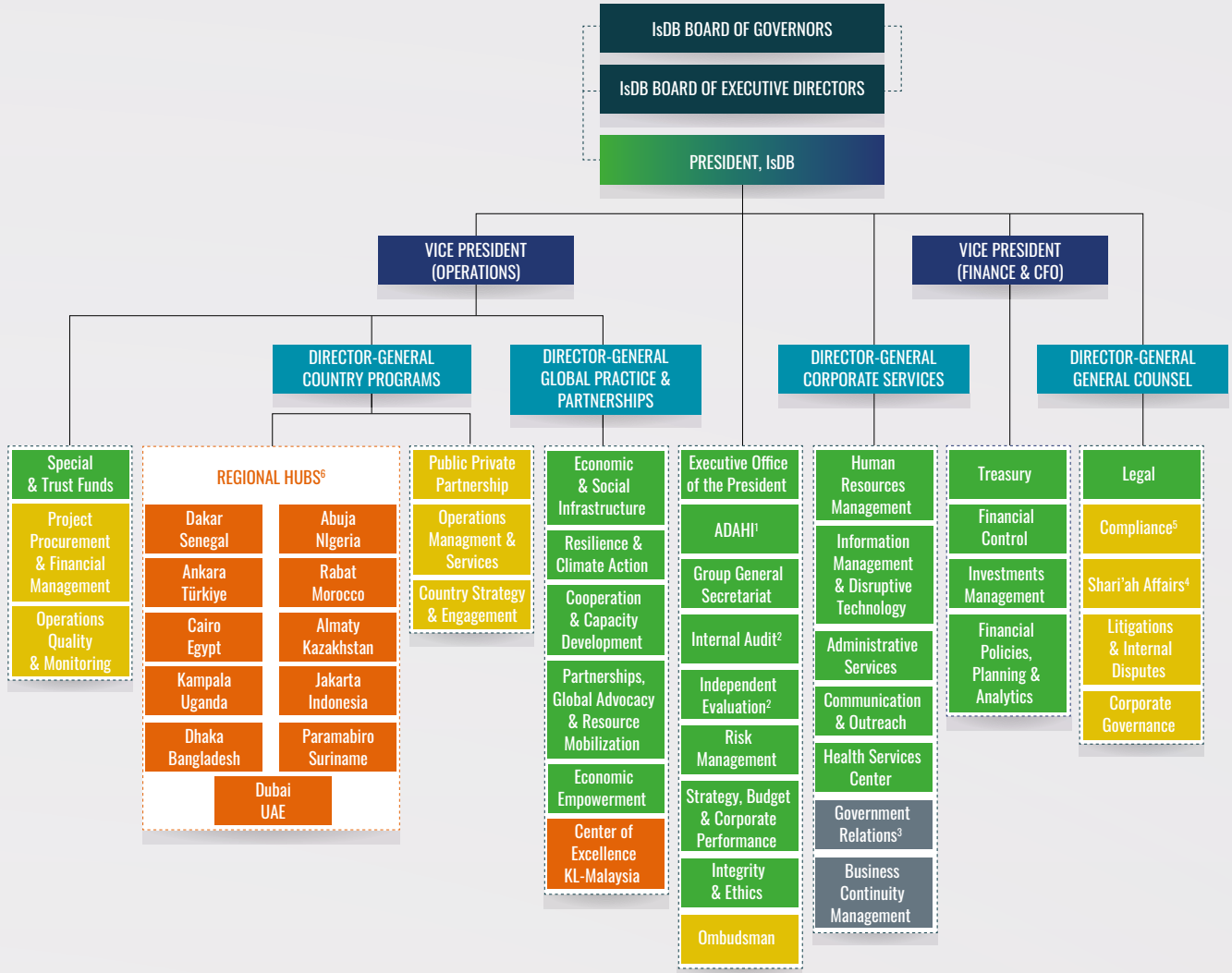
¹ Cut-off date for data reported in this table was 31 December 2022.

² Cumulative approvals since inception in 1975.

SOURCE: Economic Research & Statistics, IsDBI.



ANNEX 11 | ISDB OVERALL ORGANIZATIONAL STRUCTURE

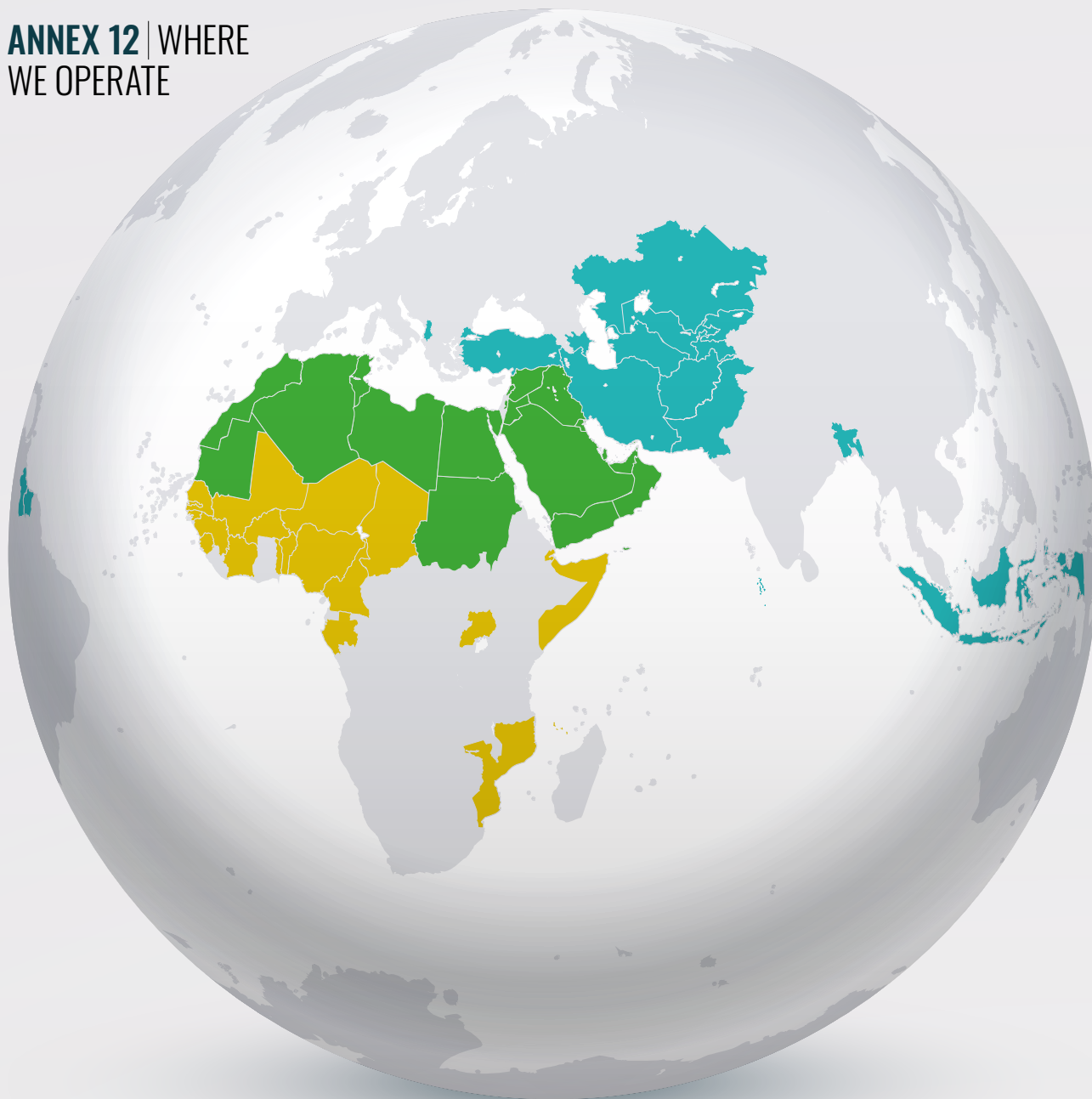


1 The Chief of Staff will supervise ADAHI.
 2 Internal Audit and Independent Evaluation report functionally to BED, and administratively to the President.
 3 Government Relations reports functionally to the President and administratively to the DG-Corporate Services.
 4 Shari'ah Affairs reports functionally to the Shari'ah Board and administratively to the DG-General Counsel.
 5 Compliance reports functionally to the President and administratively to the DG-General Counsel.
 6 Regional Hubs/Center of Excellence (CoE) shall be headed by Managers unless decided otherwise by the President.

KEY



ANNEX 12 | WHERE WE OPERATE



MIDDLE EAST AND NORTH AFRICA (MENA)

- ALGERIA
- BAHRAIN
- EGYPT
- IRAQ
- JORDAN
- KUWAIT
- LEBANON
- LIBYA
- MAURITANIA
- MOROCCO
- OMAN
- PALESTINE
- QATAR
- SAUDI ARABIA
- SUDAN
- SYRIA
- TUNISIA
- U.A.E.
- YEMEN

ASIA, LATIN AMERICA & EUROPE (ALAE)

- AFGHANISTAN
- ALBANIA
- AZERBAIJAN
- BANGLADESH
- BRUNEI
- GUYANA
- INDONESIA
- IRAN
- KAZAKHSTAN
- KYRGYZ REPUBLIC
- MALAYSIA
- MALDIVES
- PAKISTAN
- SURINAME
- TAJIKISTAN
- TÜRKIYE
- TURKMENISTAN
- UZBEKISTAN

SUB SAHARAN AFRICA (SSA)

- BENIN
- BURKINA FASO
- CAMEROON
- CHAD
- COMOROS
- CÔTE D'IVOIRE
- DJIBOUTI
- GABON
- GAMBIA
- GUINEA
- GUINEA-BISSAU
- MALI
- MOZAMBIQUE
- NIGER
- NIGERIA
- SENEGAL
- SIERRA LEONE
- SOMALIA
- TOGO
- UGANDA