



Statement of Republic of Uzbekistan

Assalamu Alaikum Warahmatullahi Wabarakatuh!

Your Royal Highness King Mohammed VI

Your Excellency Dr. Bandar Hajjar

Distinguished Governors and delegates

Dear brothers and sisters!

I'm honored to greet all of you at the 44th Annual Meeting of the Board of Governors of the Islamic Development Bank Group, and I sincerely congratulate you with excellent organization of this event in a blessed land of Morocco.

The Republic of Uzbekistan has always been a friend and reliable partner of the Islamic Development Bank and other countries of the world.

The sacred Hadith collection of the great scholar of Islam Imam Al-Bukhari, who was born and performed creative activity on our land, has a very beautiful hadith with profound meaning in his "Al-Jami Al-Sahih", which says "All good actions depend on the intention, everyone will be given only what he intended".

The Republic of Uzbekistan also is always committed to establishing friendly relations, international solidarity, mutually beneficial cooperation, mutual and multilateral relations with all countries over the world.

It is worth noting that the reforms being implemented in Uzbekistan and their positive impacts are recognized by many prominent international organizations and leading international rating agencies.

Uzbekistan has improved its ranking to 76th in the World Bank's Doing Business 2018.

The Organization for Economic Cooperation and Development has improved the standing of Uzbekistan to the fifth category in countries' credit risk classification.

Fitch Ratings and Standard & Poor's rating agencies rated the country's sovereign credit rating for the first time.

For the first time in the history of Uzbekistan, two trades of Eurobonds worth USD 1 billion have been placed at the London Stock Exchange and these transactions will continue.

This year visa-waiver measures were introduced for citizens of 45 countries to visit Uzbekistan.

We are in a time of dynamic changes and development environment, and a strong economy and active investment

activity is of paramount importance for us in order to keep the pace of it and stick together.

Taking into account all this, the year 2019 was announced as "The Year of Active Investments and Social Development" in Uzbekistan in order to continue the work that we started in 2018 and raise it to the highest levels.

The great work that the Islamic Development Bank is implementing and its high reputation among the all Muslim countries and the world community contribute to the unity of the Islamic Ummah and the prosperity of Member Countries.

The Republic of Uzbekistan has been a member of the Islamic Development Bank since 2003 and the Bank is considered as a reliable partner of our Republic in implementing the most important social and economic development programs and major infrastructure projects.

As of today, the Islamic Development Bank Group's financial portfolio in Uzbekistan exceeds USD 2,0 bln., whereas USD 1,6 bln. accounts for the Islamic Development Bank and USD 316,0 mln. for the Islamic Corporation for the Development of the Private Sector (ICD) and USD 100,0 mln. for the International Islamic Trade Finance Corporation.

Moreover, Member Country Partnership Strategy for 2019-2021, adopted recently between Uzbekistan and the

Islamic Development Bank, is aimed at the implementation of investment projects worth USD 1,3 billion.

In order to further broaden our partnership and lift it up to a new level, we joined to the two institutions of the Islamic Development Bank Group this year, namely the International Islamic Trade Finance Corporation and the Islamic Corporation for Insurance of Investments and Export Credits.

Dear friends!

The fact that this great event is being held in Morocco - a Member Country of the Islamic Development Bank indicates that our Bank is committed to the principles of Islamic solidarity and sustainable development.

The establishment of Imam Bukhari International Research Center in Samarkand and the continuous support of the Islamic Development Bank and personally of H.E. the President of the IsDB is highly appreciated by the President of the Republic of Uzbekistan H.E. Mr. Shavkat Mirziyoyev.

Taking this opportunity, I congratulate all of us with the glorious 44th Annual Meeting of the Islamic Development Bank Group, that provides us with the excellent opportunity to conduct meetings and negotiations for extending our mutually beneficial cooperation as well as to strengthen our solidarity.