

Annual Meetings of the
Islamic Development Bank Group
2021 - Tashkent, Republic of Uzbekistan
Statement of
H.E. Dr. Khaled Al-Mabrouk Abd-Allah
Minister of Finance and
IsDB Governor for the State of Libya

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

All praise is due to Allah; and may blessings and peace be upon Prophet Muhammad and his family and companions.

Your Excellency, the Chairman of the Board of Governors

Your Excellencies, the Governors and Alternate Governors

Ladies and Gentlemen

As-salamo alaykom wa rahmat Allah wa barakatuh

On my own behalf, and on behalf of the Government of National Unity and the people of the State of Libya, I am pleased to extend my best greetings and deep appreciation to the President, government and people of the Republic of Uzbekistan for the warm welcome, generous hospitality, and diligent efforts exerted to provide a conducive atmosphere for the success of our meetings towards realizing the hopes and aspirations of the Muslim Ummah for progress and prosperity.

Your Excellency, the Chairman

Your Excellencies, the Governors and Alternate Governors

It gives me pleasure to seize this splendid opportunity to express deep gratitude and appreciation to H.E. Dr. Bandar bin Mohammed Hajar, the outgoing Chairman of the IsDB Group, for his outstanding services to the Group. Under his wise leadership, IsDB has progressed further towards supporting the economic and social development efforts in all member countries and Muslim communities in non-member countries.

I would also like to welcome H.E. Dr. Muhammad Al Jasser, the new Chairman of the IsDB Group, and wish him every success in completing the process of excellence and benevolence initiated by his preceding IsDB presidents, and I believe him to be very well qualified to do so, with the Help of Allah.

On this occasion, I cannot miss thanking the IsDB Board of Executive Directors and all IsDB officials and staff for their great efforts and hard work to advance and develop the performance of our long-standing

institution, the Islamic Development Bank, which has had a positive impact on the economies of the majority of member countries and actively contributed to realizing progress and prosperity.

Your Excellency, the Chairman

Your Excellencies, the Governors and Alternate Governors

As you know, the year 2020 bears the scars of the COVID-19 pandemic, which has had a major and sweeping impact on the economies of all countries, particularly member countries of the IsDB Group. Despite the difficulties caused by the pandemic and its consequences, IsDB has exerted diligent efforts to adapt to the new status quo and develop its policies and procedures in response to the pattern of associated economic changes caused by the pandemic in the global arena. This was an outcome of IsDB's belief in the necessity of addressing the needs of the member country economies under the severest and most complex situations. As such, IsDB adopted its Strategic Preparedness and Response Programme, which was designed to help member countries contain and mitigate the impact of the pandemic. As of January 10, 2020, the IsDB Group's total commitment to address the pandemic amounted to US\$3.55 billion, including a contribution of US\$1.5 billion from IsDB. The Bank also approved US\$788 million to finance 40 projects in 27 member countries.

Your Excellency, the Chairman

Your Excellencies, the Governors and Alternate Governors

Anyone following the various operations and activities conducted by IsDB will undoubtedly note the extent of its efforts to support economic and social development in member countries through expanding trade among them, developing the private sector, and contributing to the financing of programmes and projects that support various economic activities in these countries. In addition, IsDB is making sincere efforts to assist Muslim communities in non-member countries.

The 2020 Annual Report reflects the numerous successes achieved by all IsDB officials and staff, including, but not limited to, the fact that the year 2020, the third year of the President's Five-Year Program (P5P) launched in

2017 to transform IsDB into a “bank for developers”, witnessed significant progress in implementing global-value-chain-based member country partnership strategies (MCPS). The first two strategies have been finalized for Gabon and Maldives, and 5 others were launched in 2020, to be followed by 11 more within 2021. On the other hand, IsDB's maintenance of its AAA credit rating over the past years demonstrates the soundness of policies followed by IsDB and the outstanding performance maintained by the Group.

In this regard, we would like to stress our continued and unlimited support for IsDB's tireless efforts to achieve the fundamental goals of sustainable development in member countries by fighting and eradicating poverty and hunger; fulfilling the requirements of quality health and education services; providing clean water; contributing to economic growth; and supporting infrastructure, energy and innovation. In particular, we commend the numerous partnerships IsDB established with other multilateral development banks, donors, and philanthropies. We are fully confident that, with its experience, IsDB will endeavour to make these partnerships work by providing the necessary support to joint programmes and projects. .

We also look forward to intensified efforts by IsDB to further develop its financing mechanisms and methods to align them with the requirements of the current stage.

Your Excellency, the Chairman

Your Excellencies, the Governors and Alternate Governors

As you know, the State of Libya has been one of the leading countries in terms of contributing to the IsDB Group effectively and generously since its inception. Our country's support for the Bank and its group of successively established institutions remained exceptional and unlimited, reflecting our country's keenness on supporting Muslim countries and societies based on its belief in the importance of solidarity among Muslim countries towards the well-being and prosperity of the Ummah . In contrast, the size of IsDB's financing for projects in the State of Libya compared to the latter's capital contribution was not up to our ambitions, despite our urgent need in recent years in particular for IsDB's support and assistance in many different

areas in order to emerge from the vicious circle of negative effects of armed conflicts and political clashes that Libya witnessed over the last ten years. Hence, we are looking forward to your appreciation of the exceptional situation through which the State of Libya is going, and request that the IsDB Group harness all available resources to support the implementation of a multitude of economic and social projects and programmes in the State of Libya, with the participation of the IsDB Group and under its direct auspices

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Your Excellency, the Chairman

Your Excellencies, the Governors and Alternate Governors

Ladies and Gentlemen

In conclusion, I would like to reiterate our deepest gratitude and appreciation to the President, government, and people of the Republic of Uzbekistan for the warm welcome and generosity we were met with in this hospitable country. I also salute the efforts of IsDB and its management towards realizing the objectives for which it was established. I wish you success and progress in the service of Muslim countries and societies, in application of the command of Allah Almighty:

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

And say, "Do [as you will], for Allah will see your deeds, and [so will] His Messenger and the believers. And you will be returned to the Knower of the unseen and the witnessed, and He will inform you of what you used to do."

May Allah guide you and grant you success for the good of the whole Ummah.

As-salamo alaykom wa rahmat Allah wa barakatuh.