

**Statement by H.E. Sultan bin Salem bin Saeed al-Habsi
IsDB Governor for Oman at the 46th Annual Meeting of the
Islamic Development Bank Group
Tashkent, Republic of Uzbekistan
3-4 September 2021**

In the Name of Allah, the Most Compassionate and Most Merciful

All praise is due to Allah, the Lord of the Universe; and may blessings and peace be upon Muhammad, the final prophet, and upon his household and companions.

Your Excellency, Mr. Sardor Umurzakov,

Deputy Prime and Minister of Investment and Foreign Trade of the Republic of Uzbekistan, Chairman of the IsDB Board of Governors

Your Excellency, Dr. Muhammad Al Jasser,

Chairman of the Islamic Development Bank Group

Your Excellencies, the Ministers, Governors and Alternate Governors

Ladies and gentlemen

As-salamo alaykom wa rahmat Allah wa barakatuh,

It gives me pleasure to express, on behalf of the Government of the Sultanate of Oman, our sincere gratitude to the friendly Government of Uzbekistan for hosting this meeting and for the excellent organization and hospitality, providing a convenient atmosphere for this gathering under the COVID-19 pandemic situation, with a view to realizing the hopes and aspirations of the member countries and our Muslim Ummah for progress and prosperity. I would also like to thank H.E. the Chairman of the IsDB Board of Governors and the esteemed members of the BoG for their continuous efforts in support of IsDB.

Additionally, I would like to congratulate our dear brother H.E. Dr. Muhammad Al Jasser on his election as Chairman of the IsDB Group for the coming 5 years, wishing him every success in fulfilling his mandate to steer the IsDB Group towards building a better future for all. I cannot miss expressing thanks and appreciation to H.E. Dr. Bandar Mohammed Hamza Hajjar for his excellent services during his term as Chairman of the

Group over the past 5 years, which was marked with numerous achievements. We wish him continuous success.

Thanks also go to the members of the IsDB Board of Executive Directors, executive management and staff for their remarkable contribution to the advancement of the Group entities and further establishment of its leadership in realizing comprehensive development. We wish them, too, every success.

I would also like to laud the role undertaken by IsDB, which has been, and still is, a key partner in supporting development projects in the Sultanate of Oman through the various entities of the Group and the diverse financing modes it offers. We hope IsDB continues to carry out this role in providing support for development efforts in our country and all IsDB member countries in the future.

Your Excellency the Chairman

Honourable Ladies and Gentlemen

Having reviewed the 2020 Annual Report and the Progress Report on Implementation of the IsDB Group 10-Year Strategy (10-YS) and the President's 5-Year Programme (P5P), we would like to note our appreciation for the standard of accomplishments made by the Group in terms of contributing to addressing the developmental needs of member countries under the local and global challenges and changes. We stress the importance of continued efforts by IsDB to realize the main goals set in the 10-YS and P5P, which focus on enhancing IsDB's contribution to the comprehensive development efforts exerted by the member countries through a gradual orientation of IsDB's portfolio towards implementing comprehensive development programmes aimed at achieving sustained development, contributing to poverty reduction and providing jobs for the youth that match market needs.

We value the actions and initiatives taken by the IsDB Group to mitigate the negative impacts of the COVID-19 pandemic on the economies of member countries, most notably capital reinforcement and mobilization and utilization of additional financial resources from money markets to assist member country efforts for economic recovery and restoration of the growth path as soon as possible. However, the pandemic is still with us and its repercussions continue to hamper the efforts of many a member country to cope with the deep economic and social impacts. This requires that IsDB develop

rapid and flexible initiatives to respond to the short-term need of member countries, while assessing the long-term economic impacts of the pandemic and the extent to which IsDB should adjust its strategic directions to address such impacts effectively.

We also commend IDB's success in maintaining its AAA credit rating with a stable outlook in 2020, which reflects the strength of its financial position and the soundness of the governance, control and planning frameworks and systems it uses to manage its resources and assets. We expect that the IsDB executive management and staff will continue, Allah willing, to realize further progress towards enhancing and sustaining its financial position and maximizing the performance of its investment portfolio so that it can fulfil its mission of achieving comprehensive development for all member countries.

Your Excellency the Chairman

Honourable Ladies and Gentlemen

In conclusion, I would like to reiterate my thanks and appreciation to the Chairman, Boards, executive management and all the staff of the IsDB Group for their tireless efforts to serve IsDB and its noble goals. I wish the Group more progress and success in realizing the mission and goals for which IsDB was established.

I would also like to once again thank, on behalf of my country's delegation, the Government and people of the Republic of Uzbekistan for the warm hospitality and excellent organization and management of this meeting. I pray that Allah Almighty may grant success to all for the good and prosperity of the peoples of our Arab and Muslim Ummah.

As-salamo alaykom wa rahmat Allah wa barakatuh,