



**Arab Bank
For Economic Development in Africa (BADEA)**

Annual Report 2021

**Supporting Africa's Economic
Recovery
for Sustainable Development**



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H.E. Chairman of the board of directors of governors of the Arab Bank for Economic Development in Africa (BADEA)

Pursuant to Articles 2/34 ,6/25 and 35 of the agreement establishing the Arab Bank for Economic Development in Africa, I have the honor of submitting the annual report on the activities of the Arab Bank for Economic Development in Africa for the fiscal year 2021 to the esteemed Board of Governors on behalf of the Board of Directors. In addition to the audited accounts report for fiscal year 2021, the report includes a presentation for the most significant financing activities and achievements, detailing the operations that were approved during the year, the financial performance, and the measures taken to develop mechanisms for development effectiveness in light of the BADEA's 2030 strategy.

Respectfully yours,

Dr. Fahd bin Abdullah Al-Dosari

Chairman of the board of directors



BADEA's CORE VALUES



AMBITION

FAIRNESS

RESPONSIVENESS

INTEGRITY

COOPERATION

ACCOUNTABILITY

2023

Foreword by the Director General



I am pleased and honored to put in the hands of all those concerned with the bank's activities in the Arab and African regions and those interested in development work worldwide, the annual report on the activities of the bank for the year 2021, which reviews the year's efforts to support Arab-African economic cooperation, and the bank's fulfillment of the tasks entrusted to it to achieve this goal.

There is no doubt that the year 2020 imposed an exceptional situation by all standards, as the spread of the Covid-19 pandemic affected the stability of human life in various fields, including - of course - the failure of development institutions in the public and private sectors to continue their work. However, thanks to the right guidance and the strong support it receives from the Governors and the commitment of the Honorable Chairman and members of the Board of Directors to enhance its role and develop its work mechanisms, the bank was able to continue without interruption in playing an effective role and mobilizing the financial resources necessary to support the beneficiary countries in facing the crisis and mitigating the damage to its activity coincided with the implementation of the bank's ten-year strategy in 2021.

In 2021, the bank's activity covered all strategic pillars, with a particular emphasis on the pillar of "infrastructure investment for inclusion, industrialization and innovation". It achieved this through high-impact projects that have a significant effect on breaking isolation, facilitating the flow of people and goods in several beneficiary countries, and provide the energy necessary to ensure a decent life, to promote economic activity and support the development of the potable water supply system for the population, as well as the industrial sector in other countries. The bank also started during the year 2021 to finance new type of projects in some

beneficiary countries, such as the project to create an industrial zone to improve the attractiveness of investments in the industrial sector and enhance the competitiveness of industrial enterprises, the project to support innovation with the aim of accelerating the transformation of the knowledge-based economy, and the project to complete 20,000 social and economic housing to enable A large number of low- and middle-income families have access to decent housing and basic urban services.

With regard to the strategic pillar related to the development of the private sector and trade, and the pillar related to the advancement of entrepreneurship and small and micro enterprises in Africa and in response to the effects of the Covid-19 pandemic, the bank supported strengthening the resilience of micro- and medium-sized enterprises, the private and financial institutions working in agricultural manufacturing and energy. Commercial banks in several countries also benefited from its funds to support the private sector, drive economic growth, and extract and export bauxite. The provision of strategic goods to some African countries was also supported through trade financing lines.

This year, the agricultural value chain development pillar was received increased diverse funding, which included a financing line for a group of African cashew exporters that enabled them to access international markets, and a financing line to finance the cocoa sector to support the population's livelihood stability.

In terms of grant-funded capacity building operations, the Bank has organized and sponsored many diverse activities and events in the fields of trade, investment and the promotion of entrepreneurship, including the sponsorship of the second session of the African Continental Free Trade Area, and the launch of the Continental Trade Agreement African. The bank

also organized training programs to upgrade the capabilities of African cadres in various disciplines and deploying Arab experts to African countries to benefit from their expertise.

I cannot emphasize enough the bank's relentless pursuit and intensive efforts made in 2021 to obtain a credit rating at the level of financial markets, which is important and necessary for it to provide adequate financing to sub-Saharan African countries and to issue strong guarantees for the development of effective trade.

In conclusion, I would like to reaffirm the commitment of the Bank to continue to steadily progress towards achieving its vision for operational agility and structural reform to become a leading arab-african economic cooperation, that it has been constantly improving, within the framework of achieving its strategic vision of becoming a leading platform for Arab-African economic cooperation that contributes effectively and innovatively to achieving sustainable development and structural transformation of African countries in light of the Sustainable Development Goals and Africa 2063 development programs.

Dr. Sidi Ould TAH

General Director

Basic Information Overview



Since the beginning of its financing activities in 1975, the Arab Bank for Economic Development in Africa has worked to establish and strengthen cooperation between the Arab and African regions, through its diversified operations covering 44 non-Arab sub-Saharan African countries. The Bank is an independent international financial institution owned by Arab countries that signed its establishment agreement in 1974.



Its main tasks are to contribute to financing the economic development of African countries and to provide them with the necessary technical aid, as well as to encourage Arab capital to participate in Africa's development through trade exchange and investment.

Leadership Bodies



Board of Governors It is the supreme authority of the bank, and consists of a governor and a deputy governor from each member state. The governors are mostly the finance ministers of their respective countries. The Board of Governors has all powers and may delegate all or some of these powers to the Board of Directors, except those excluded by the Articles of Agreement.



Board of Directors It consists of eleven members and has all the powers needed to manage the bank, except those limited to the Board of Governors. The nine members who contribute most to the capital are permanent members, while the rest participate in selecting the two non-permanent members. Each Council member serves a four-year term, subject to renewal, and a Chairman of the Council is elected to serve two years, also subject to renewal.



General Manager The Director General is appointed by the Board of Governors - not a member of the Board of Directors - for three years, renewable twice at most. The General Manager is the legal representative of the bank and the senior executive officer responsible for conducting all business under the supervision of the Board of Directors, by the rules and regulations and the directives of the Board of Governors and the Administration.



2021 Board of Governors For The Year

| | |
|--|--|
| <p>PhD Mohamad AL-ISSISS Minister of Finance – Hashemite Kingdom of Jordan</p> | <p>Sultan Bin Salem AL HABSI Minister of Finance – Sultanate of Oman</p> |
| <p>H.E. Mohamed bin Hadi Al Hussain* Minister of State for Financial Affairs – UAE</p> | <p>Dr. Nabil KASSIS Chairman of the board of directors for the Palestinian Capital Market Authority in the State of Palestine</p> |
| <p>Shaikh Salman Bin Khalifa Al Khalifa Minister of Finance and National Economy – Kingdom of Bahrain</p> | <p>Ali Bin Ahmed AL KUWARI* Minister of Finance – Qatar State</p> |
| <p>Samir SAIED* Minister of Finance and Planning – Republic of Tunisia</p> | <p>Khalifa Musaed HAMADA Minister of Finance – Kuwait State</p> |
| <p>Aymen BENABDERRAHMANE Minister of Finance – People’s Democratic Republic of Algeria</p> | <p>Dr. Youssef KHALIL* Minister of Finance – Republic of Lebanon</p> |
| <p>Mohammed Abdullah AL-JADAAN Minister of Finance – Kingdom of Saudi Arabia</p> | <p>Dr. Khaled Al-Mabrouk ABDULLAH* Minister of Finance – Libya State</p> |
| <p>Dr. Jibril Ibrahim MOHAMED* Minister of Finance and Economic Planning – Republic of Sudan</p> | <p>Dr. Rania AL-MASHAT Minister of Economy and Finance – Arab Republic of Egypt</p> |
| <p>Arab Republic of Syria**</p> | <p>Dr. Nadia Fettah ALAOUI* Minister of Economy and Finance – Kingdom of Morocco</p> |
| <p>Ali Abd-ALameer ALLAWI Minister of Finance – Republic of Iraq</p> | <p>Mohamed Lemine Ould DHEHBI Minister of Finance – Islamic Republic of Mauritania</p> |

* The representation in the Board of Governors was modified during the year 2021. It represented the United Arab Emirates, His Excellency Mr. Obaid Humaid Al Tayer, until September 2021, the Republic of Tunisia, His Excellency Mr. Ali Al Kaali, until September 2021, and the Republic of Sudan, His Excellency Dr. Heba Muhammad Ali, until January 2021. The State of Qatar, His Excellency Mr. Ali Sharif Al Emadi, until October 2021; the State of Libya, His Excellency Faraj Abdel Rahman Boumtari, until March 2021; the Kingdom of Morocco, His Excellency Mr. Mohamed Benchaaboun, until October 2021, and the Republic of Lebanon, His Excellency Dr. Ghazi Wazni, until August 2021.

** The meetings of the Board of Governors have not been attended by a representative of the Syrian Arab Republic since 2011.



Board of Directors in 2021

Chairman

Dr. Fahad Abdullah ALDOSSARI

Kingdom of Saudi Arabia

Members

Faisal Ali AL MANSOOR

United Arab Emirates

Ataf Belkadi JAMOOSI

Republic of Tunisia

Brahim Djamel KASSALI

People's Democratic Republic of Algeria

Khaled Salaheddine MURAD

Republic of Iraq

Dr. Abdulaziz Bin Mohammed AL HINAI

Sultanate of Oman

Ahmed Saleh AL-MOHANNADI

State of Qatar

Marwan Abdullah AL-GHANIM

State of Kuwait

Abubakar Mohammed JAFFAL*

State of Libya

Tarek AL SHAARAWI

Arab Republic of Egypt

Al Hassan ALDAZ

Kingdom of Morocco

General Director

Dr. Sidi Ould TAH

Islamic Republic of Mauritania

* The representation on the Board of Directors was modified during 2021, as Mr. Munir Mohamed Ibrahim represented the State of Libya until March 2021.







Highlights of BADEA's Activities (Facts and Figures)



Introduction

Strategic priorities and objectives for operations

During the year 2021, the bank pursued the strategic objectives of its eighth five-year plan (2020-2024), thereby achieving the objectives of its ten-year strategy. To that end, some activities and objectives of the Operations Department have been identified, guided by the following strategic directions:

- Strengthening the role of the Bank as a platform for Arab-African economic cooperation while maintaining the Bank's financial integrity of its position and ensuring its long-term viability as a development finance institution.
 - Seeking to contribute to meeting the comprehensive development needs of African countries by the sustainable development goals on the horizon of 2030 and Africa's Agenda 2063 in coordination with several strategic partners.
 - Encouraging the flow of Arab investments to Africa to help achieve sustainable development by 2030.
- Providing the necessary support for capacity building in the beneficiary countries so that they can benefit from new technologies and raise their implementation capabilities.
 - Raising the ceilings of the bank's interventions per the approved allocations while maintaining the quality and diversity of its operations and increasing their effectiveness.
 - Continue to contribute to the poor-countries debt-relief initiative.
 - Improving coordination with development finance institutions, namely the institutions of the Arab Coordination Group, in the joint financing of projects.

Bank financing in 2021

In 2021, eight operations were approved under the pillar of "infrastructure investment for inclusion, industrialization, and innovation". In the transportation sector, funding was provided for the expansion of the "Bertil Harding Highway" in Gambia, which aims to increase the efficiency of road transport and the quality of the country's asphalted road network. The emergency road program in Senegal helps break the isolation of the country's center and North by connecting them to the main national roads. Additionally, there's the emergency project for the development of urban roads in the city of Bissau and its suburbs in Guinea-Bissau, aimed at improving the flow of traffic. The year also witnessed the resumption of economic cooperation relations with Eritrea after more than ten-year hiatus through the urgent program to produce electricity, which aims to improve the production capacity of "Beleza and Hargego stations." Another project aims to build a water supply system in the "Butha-Buthe" region of Lesotho to provide potable water supply services to the population, and meet the growing demand of the industrial sector for water.

In addition, the bank has financed several more projects, including: a project to develop the industrial zone in "Maluku" in the Congo, which aims to improve the country's attractiveness for investments in the industrial sector, and the "Kigali" project for innovation in Rwanda aimed at accelerating the country's transformation into a knowledge-based economy, and a project to build 20,000 Socio-economic homes in Benin to provide a large number of low- and middle-income families with adequate housing in Cotonou.

With regard to the two pillars of "Private Sector Development and Trade" and "Promoting Entrepreneurship and Small and Micro Enterprises," the Bank financed 11 operations, including financing for Cameroon to combat Covid-19, provided by enhancing the resilience of micro, small and medium enterprises, and financing for Nigeria to support private sector institutions and financial institutions working in the areas of agricultural manufacturing and energy. Commercial banks in Cameroon, Ivory Coast, and Kenya have also benefited from supporting the private sector and driving economic growth. Guinea

has benefited from financing for the extraction and export of bauxite, which helps increase the national income and provides job opportunities. At the regional level, a loan was provided to a development finance institution in Central Africa to help provide petroleum products to member states. In the context of trade development, the bank has provided a financing line for the implementation of the first operation in South Sudan to import goods and services for the supply of an electric power station, as well as providing to cash financing for documentary credits issued by a commercial bank in the East African region to provide strategic goods, and to consolidate documents issued by a commercial bank in Burkina Faso to help provide petroleum products. On the regional trade level, a financing line was granted to a regional development finance institution to support the productive and service sectors in the member states.

The agricultural value chain development pillar received much funding for the year, which included

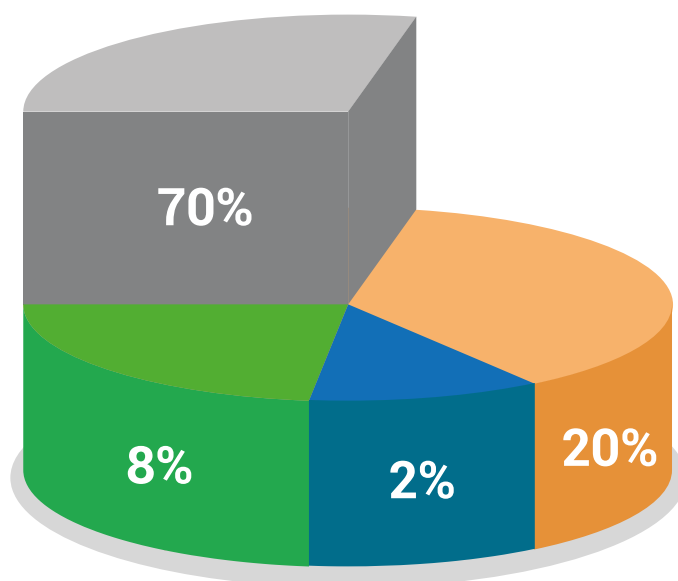
two operations, the first for a group of cashew exporters in Côte d'Ivoire to enable African exporters and small farmers to access international markets, and the second for a government institution in West Africa to finance the cocoa sector, which supports its economy through access to foreign currency.

In the field of capacity building support, which overlaps with all strategic pillars, the Bank has financed 40 operations that included organizing and sponsoring several activities and events that support trade exchange between the Arab and African regions, investments in the public and private sectors, and the promotion of entrepreneurship. The project also included financing the preparation of feasibility studies for development projects, organizing training programs for African cadres in various disciplines, and sending Arab experts to African countries to benefit from their expertise.

Net Project Loan Commitments (1975 – 2020) and their Breakdown by Strategic Pillars

The bank's obligations during 2021 - 1975 amounted to about 7 billion dollars (including public and private sector projects and grants), and foreign trade finances amounted to 1.748 billion dollars. The following is a breakdown of the distribution of these obligations:

The bank finances 1975 – 2021



6100 million dollars
727 operations in the public sector

686 million dollars
41 operations private sector

1743 million dollars
48 operations Trade Finance Lines

219.9 million dollars
891 operations Capacity Building Grants

Gross financing in 2021 and its distribution according to financing windows and strategic pillars

In 2021, the bank financed 61 development operations that benefited more than 20 African countries, with a total amount of about \$820.1 million, as detailed in the fees below.

Distribution of bank's financing in 2021 according to the financing windows



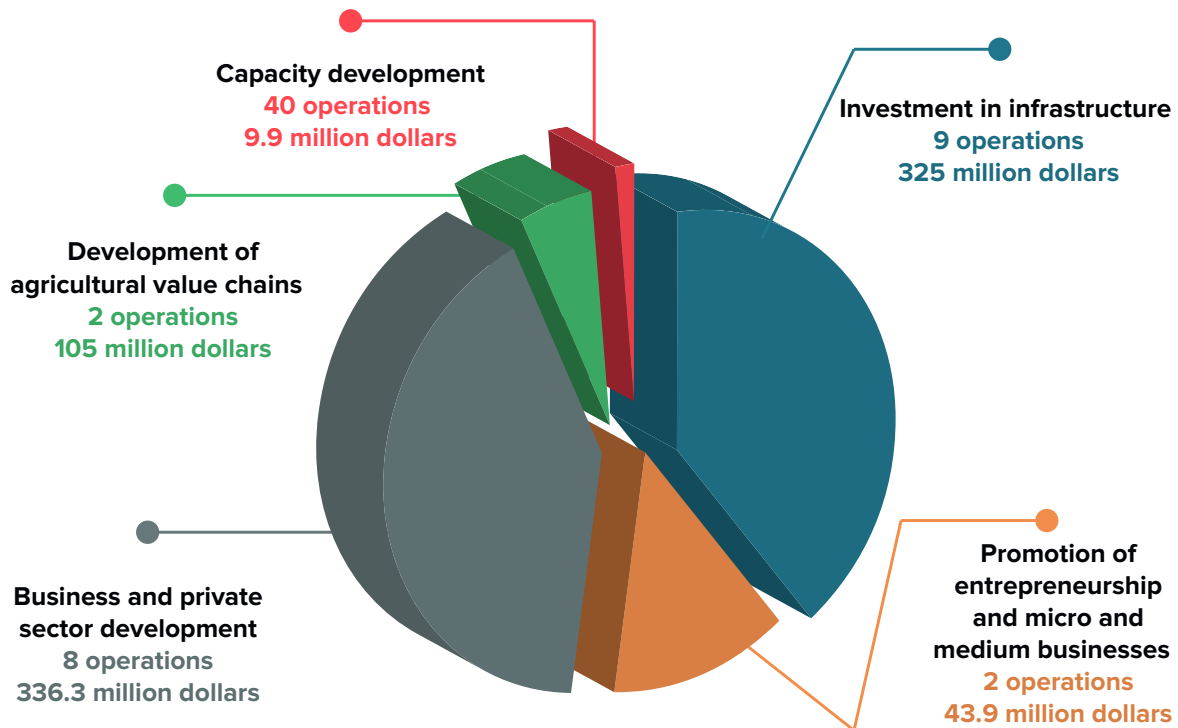
Capacity development
9.9 million dollars

Private sector
154.8 million dollars

Public sector
318.9 million dollars

Business financing
336.5 million dollars









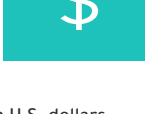
Distribution of bank's liabilities in 2021 according to the strategic pillars



* تشمل عمليات تدعم تحقيق الركائز الإستراتيجية الأخرى.

SUSTAINABLE DEVELOPMENT GOALS



| Major indicators of financing activity for the years (2019 – 2020 – 2021) <i>(In millions of dollars)</i> | | 2019 | 2020 | 2021 |
|---|---|--------------|--------------|--------------|
|  | Public Sector Project Loans | 240.0 | 300.0 | 318.9 |
|  | Private Sector Operations Loans | 100.0 | 95.5 | 154.8 |
|  | Trade Finance Lines | 250.0 | 375.1 | 336.5 |
|  | Capacity Building Grants | 9.9 | 9.8 | 9.9 |
|  | Overall Total Liabilities | 599.9 | 780.4 | 820.1 |
|  | Total costs of public sector projects that the Bank contributed to financing | 515.7 | 529.1 | 783.2 |
|  | net assets | 5133.3 | 5376.3 | 5513.7 |
|  | Gross income | 391.1 | 282.0 | 194.2 |
|  | net income | 321.9 | 275.1 | 174.9 |

* In U.S. dollars



Economic Developments During the year 2021

Global Economic Development

After the unprecedented deflation in 2020 due to the Covid-19 pandemic, the global economy began to recover in 2021, recording a growth rate of no less than 5.9%, according to the most recent International Monetary Fund forecasts, which is one of the highest rates recorded since the start of International Statistics issuance. This recovery is largely due to the increased access and availability of COVID-19 vaccinations, which allowed for the resumption of economic activities by the general public, and the continuation of pro-economy government policies. This percentage, however, conceals important differences between developed and developing economies. While the proportion of the fully vaccinated population in advanced economies has reached 60%, the percentage of unvaccinated individuals in developing economies far outweighs the percentage of those in economically advanced populations; the former reaching 96% in comparison to the latter's 40%. Furthermore, expansive fiscal and monetary policies supporting the economy were limited in developing economies compared to their developed counterparts due to limited resources and fears resulting from the circumstantial rise in inflation rates.

The International Monetary Fund forecasts 3.7% growth in Sub-Saharan Africa in 2021, owing to improved international trade, higher global prices for the region's raw material exports, and higher agricultural yields in some countries. Although this percentage has been the largest in the region since 2014, it has only managed to raise per capita income by 1.2%, and it is also lower than the rate recorded at the global level due to low vaccination rates and weak economic policies. The proportion of the fully vaccinated population in the region did not exceed 2.5% at the beginning of October 2021, and only 12 out of 44 countries were able to record the proportion of fully vaccinated population

exceeding 10%, which negatively affects economic growth. The growth rate reached 5% in South Africa due to the recovery of exports and domestic demand as a result of vaccination campaigns and government financial assistance -to the vulnerable classes, and 2.6% in Nigeria due to the rise in international prices for oil exports. The Angolan economy deflated by 0.6% for the sixth consecutive year. Ethiopia's growth rate did not exceed 2% due to the decline in oil production, as a number of fields reached their maximum production level and technical difficulties were encountered during production. As for the countries whose economy relies on tourism, they continue to face significant challenges as a result of the sector's stagnation , with growth rates in Cape Verde and Mauritius falling below 4% and 5%, respectively. Senegal's growth rate accelerated to 4.7% thanks to the recovery of the industrial and services sectors, while Niger's growth rate ramped up to 5.3% due to the recovery of commercial activities. Mali recorded a growth of 4%, while the growth rate did not exceed 0.9% in Chad due to the decline in oil production and a slow recovery in other economic sectors.

The growth rate in the Economic Community of West African States reached 3.6% following the relaxation of quarantine measures, which resulted in a recovery of domestic investment demand. However, per capita income in the region is still lower by about 2.1% compared to before the beginning of the pandemic in 2019. In the economic and monetary group For Central African countries, the growth rate amounted to 1.9% in 2021, as the oil sector continued to shrink to about 3.4% due to the decline in production; This has led to a decrease in the average per capita income in the region for the second year in a row. It is estimated that per capita income is 5.5% less than it was before the start of the pandemic.

¹ Source: Reports of the International Bank Group for the year 2021



Inflation, employment, and unemployment

a) Inflation

The economic recovery that followed the lifting of quarantine measures contributed to an increase in global demand in many countries, but the supply was unable to keep pace with demand due to disruptions in global production chains. The global inflation rate rose to 4.8% as a result of the supply-demand imbalance, and was the highest it has been since 2007. The prices of raw materials have increased due to the recovery in global demand, as oil prices rose by about 50% in 2021 compared to 2020. Non-oil raw materials, such as minerals and agricultural crops, are about 30% more expensive.

In sub-Saharan Africa, the inflation rate fell slightly to 10.1%. This is due to the continued rise in food prices as a result of internal factors such as the turmoil that accompanied the pandemic at the level of distribution channels, as well as external factors resulting from the

rise in the global price of crops by about 30%. Food price increases are estimated to have contributed to a 20% increase in the number of malnourished people in the region in one year, reaching 264 million people.

b) Employment and unemployment

Statistics issued by the International Labor Organization indicate that the number of registered working hours globally decreased by 4.3% during 2021 compared to 2019; that is equivalent to losing 151 million full-time jobs. However, there are signs of recovery, as about half of the working hours lost in 2020 have been restored. Among the regions affected by job losses is Sub-Saharan Africa, where the proportion of jobs lost did not exceed 28% in 2021 compared to those lost in 2020; of the 27.7 million jobs lost, only 7.9 million were restored. The proportion of jobs returned was 26% in East Africa, 30% in West Africa, 31% in Central Africa, and 25% in Southern Africa.

World Trade

The volume of global trade exchanges increased by about 9.7% in 2021 thanks to the recovery of the global economy, which is the most significant growth rate achieved since 2010. However, this percentage hides essential differences between countries. While the volume of exports of emerging and developing Asian countries increased by about 13% compared to 2019, the Middle East and Central Asia's exports

are still more than 8% below their level, and exports from Sub-Saharan Africa are more than 5% below their level. The pandemic has clearly contributed to the concentration of international trade exchanges around the Asian continent. Sub-Saharan Africa's exports rose by only 4.8%, and its imports rose by 4.9%.

External Debt and Heavily Indebted Poor Countries

a) External debt

According to World Bank statistics, the external debt of sub-Saharan Africa amounted to about \$702 billion in 2020, an increase of 5.5% compared to 2019. Thus, the external debt amounted to about 43% of the GDP. Regarding its structure, 84% of the total debt was in the form of long-term loans and 10% in the form of short-term loans, while loans repaid from the International Monetary Fund amounted to 6% of the total debt.

It is worth noting that 29 countries in sub-Saharan

Africa benefited from the "G20 Initiative" to stop debt servicing until the end of 2021, including Angola and Mozambique, as the volume of debt service that these countries managed to avoid exceeded about 3% of their GDP. Like the rest of the world, all countries in the region also benefited from the Special Drawing Rights issued by the International Monetary Fund in August 2021. Still, their share did not exceed \$23 billion, compared to a global issuance of \$650 billion. The Fund has authorized rich countries to transfer part of their drawing rights to low-income countries, especially in sub-Saharan Africa. Also, drawing rights obtained by some countries in the

region, such as Burundi, Liberia, Sierra Leone, South Sudan, and Zambia, exceed 5% of their GDP.

b) Heavily Indebted Poor Countries

The number of countries that have benefited from the HIPC initiative has reached 37, including 28 African countries benefiting from the bank's aid. Countries except Somalia have reached the endpoint under the

initiative. The total cost of debt relief under the initiative amounted to \$76.3 billion, of which \$64.7 billion was for African countries benefiting from IDB aid. The bank's contribution to this initiative until the end of 2021 amounted to about \$258.8 million for the benefit of 29 African countries

World Economic Outlook for 2022

The International Monetary Fund (IMF) forecasts denote that the global growth rate will slow down slightly to 4.9% in 2022 due to the gradual easing of addressing the global economy's downturn in 2020, but this percentage hides essential differences. It is expected that advanced economies will succeed in 2022 - Thanks to rapid growth - in achieving the same production rates expected before the pandemic. While it is not expected that developing and emerging economies will be able to compensate for the delay in their growth caused by the pandemic in the medium term, their GDP in 2024 will be less than what was expected during the year preceding the pandemic by about 5.5%.

In sub-Saharan Africa, the growth rate is expected to accelerate slightly to reach 3.8% in 2022, thanks to the rise in global prices for exports of raw materials and the recovery of domestic demand and investment. Still, per capita income will remain lower than it was before the pandemic by about 2%. The growth rate is expected to exceed 2.2% in South

Africa due to the slow pace of structural reforms, to reach 2.4% in Angola thanks to the recovery of the agricultural and trade sectors, and to reach 2.7% in Nigeria. It is also expected that the highest growth rates will be achieved in countries whose economy depends on tourism due to the return of this activity, such as Cape Verde, whose growth rate is expected to reach 6.5%, and Seychelles, whose growth rate is expected to reach 7.7%. The expected growth rates remain inextricably linked to the progress of the Covid vaccination campaigns and the evolution of financing conditions and external cash flows in light of the decline in the expansive monetary policies currently used in advanced economies.



الزراعة
والرياحنة



Chapter I Activities and Operations of The Bank



Strategic priorities and objectives for operations

During the year 2021, the bank pursued the strategic objectives of its eighth five-year plan (2020-2024), thereby further achieving objectives of BADEA's 2030 strategy. To that end, some activities and objectives of the Operations Department have been identified, guided by the following strategic directions:



To strengthen the role of the Bank as a platform for Arab-African economic cooperation while maintaining the Bank's financial integrity of its position and ensuring its long-term viability as a development finance institution.



To providing necessary support for capacity building in beneficiary countries, so that they can make use of new technologies, and raise their implementation capabilities.



To contribute in meeting the comprehensive development needs of African countries by sustainable development goals on the horizon of 2030 and Africa's Agenda 2063 in coordination with several strategic partners.



To raise the ceilings of the bank's interventions per approved allocations while maintaining the quality and diversity of its operations and increasing their effectiveness.



To encourage the flow of Arab investments to Africa to help achieve sustainable development by 2030.



To improve coordination with development finance institutions, namely the institutions of the Arab Coordination Group, in the joint financing of projects.



To continue to contribute to the poor-countries debt-relief initiative -.

Operations completed in 2021

In 2021, the implementation of 10 development projects was completed within the pillars of investment in infrastructure and development of agricultural value chains, to which the bank contributed 92.93 million dollars and benefited 7 African countries. Also,

33 capacity building operations were completed for 8.8 million dollars, including eight feasibility studies (2.2 million dollars) and 25 institutional support operations (6.6 million dollars).

Signing and Enforcement of Loan Agreements in 2021

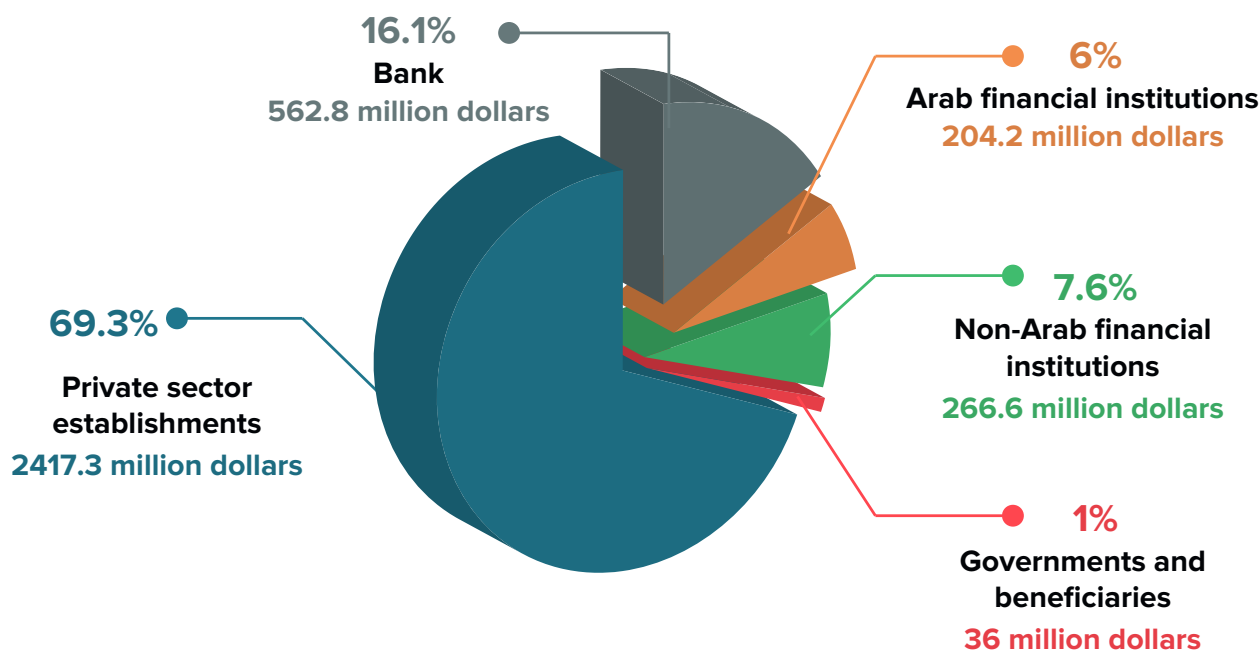
In 2021, 24 loan agreements were signed with 13 African countries and ten local and regional financial institutions, with total loans granted amounting to 681.5 million dollars and 115 million Euros. It was also

announced that 28 loan agreements with 17 African countries and nine regional institutions had entered into force, totaling 613.88 million dollars and 65 million Euros.

Co-financing during 2021

The Bank seeks to coordinate with financing institutions, especially Arab ones, regarding joint financing of projects and operations with high costs. In financing the public and private sectors, the bank participated in 2021 with some institutions financing 13 operations at a total cost of about 3.5 billion dollars.

Joint financing during the year 2021





Public sector projects

Public sector financing commitments totaled approximately \$6.1 billion, which was allocated to finance 727 development projects in infrastructure sub-sectors such as: transportation, education, health, energy, industry, water supply and sanitation projects, and the development of agricultural value chains. The

net loans of these projects amounted to about \$5.3 billion. By adding the loan commitments of the Loan Fund amounting to \$214.2 million and the urgent aid of \$12.6 million, the net project loans amount to about \$5.5 billion up to the end of 2021.

Private Sector Operations and Trade

To frame the role of the private sector and trade, the Bank has been interested in increasing the financial resources allocated to them since the beginning of its seventh five-year plan in 2015, when the Arab Exports Program to Sub-Saharan African Countries and the African Trade Program were approved.

The Bank directly contributes to the financing of private sector operations in beneficiary countries by providing credit loans to private sector projects and partnership projects between the public and private sectors and government institutions of a commercial nature. The bank also contributes indirectly by providing credit loans to local and regional commercial banks and

national and regional development finance institutions in beneficiary countries for re-lending it to sub-projects in the private sector. The Bank also contributes to financing trade operations by providing financing lines to governments of beneficiary countries, government institutions, financial institutions, and private sector companies.

During the period 2015-2021, the total financing - within the framework of the two programs - amounted to about 2429 million dollars, of which 686 million were applied to financing of 41 private sector operations and 1743 million dollars applied to financing of 48 trade operations.

Capacity Building Operations

Capacity building operations are funded for the benefit of African countries. This non-refundable funding covers preparing technical and economic feasibility studies for development projects. These institutional support operations include organizing training courses, dispatching experts, and supporting events that strengthen Arab-African cooperation and encourage investment and trade exchange; in addition to assisting countries in addressing emerging health crises such as the Covid-19 pandemic.

During 1975-2021, capacity building allocations from amounted to about \$219.9 million, covering the financing of 891 operations, as detailed in the figure below.

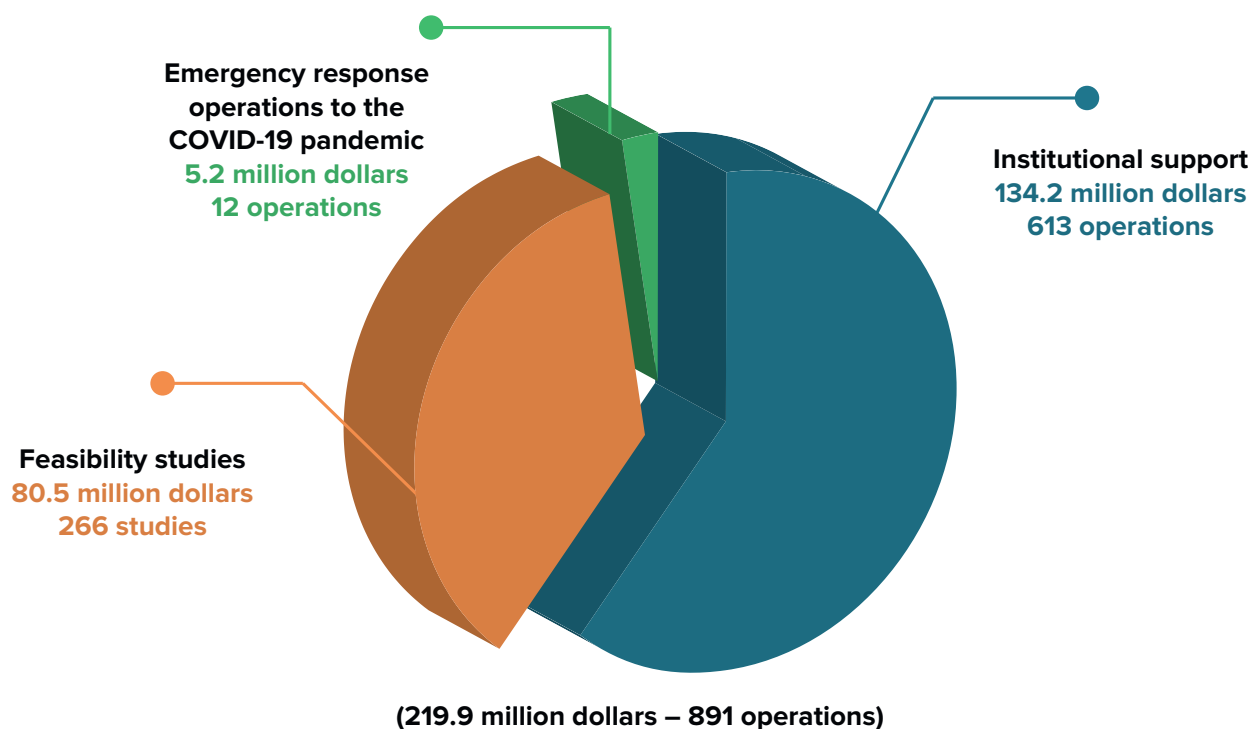
2* The Arab Fund to Provide Loans to African Countries (the Lending Fund) was established in 1973 and began its operations in 1974 to assist those countries in obtaining external financing and supporting their balance of payments. The bank's capital was established in 1977, and its main activity ceased.

The Bank's contribution to debt relief (HIPC)

The bank contributes to alleviating the burden of its loans on the countries receiving its aid by rescheduling the payment of their arrears. Since 1997, the Bank has participated in the initiative to address

the debt problem of heavily indebted poor countries, under which it has provided aid of about \$258.8 million for the benefit of 29 African countries until the end of 2021.

Distribution of capacity building operations 1975-2021



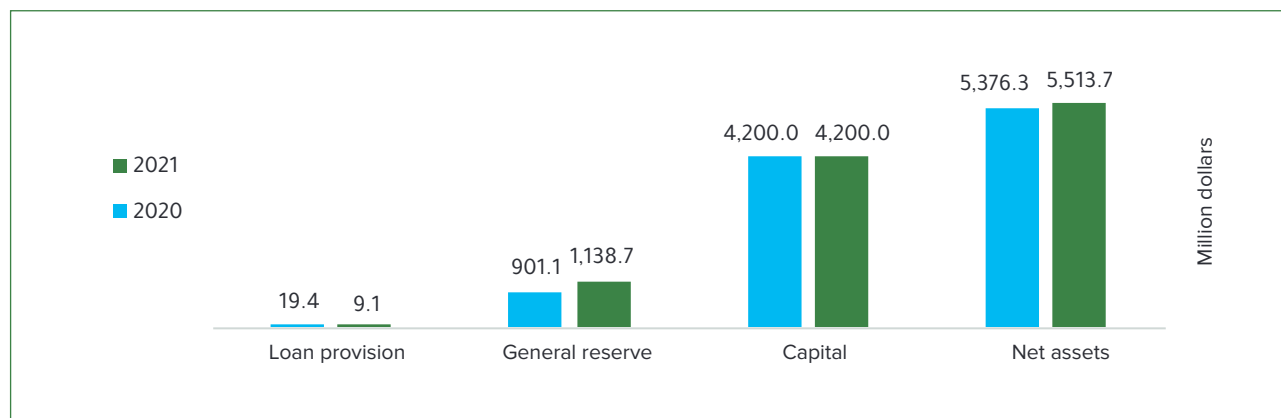


Chapter II

Financial Performance



Financial Position as at 31 December 2021



Net Assets

It should be noted that the bank's net assets increased by 137.4 million dollars at the end of 2021, representing the net income of 174.9 million dollars in 2021, after deducting grants of 37.5 million dollars that were

allocated by the decisions of the Board of Governors; No. (2) (Resolution without holding a meeting) No. (8) for the year 2020.

Capital

The capital amounted to \$4,200.0 million on December

31, 2021, which is the same amount as in December 2020.

General Reserve

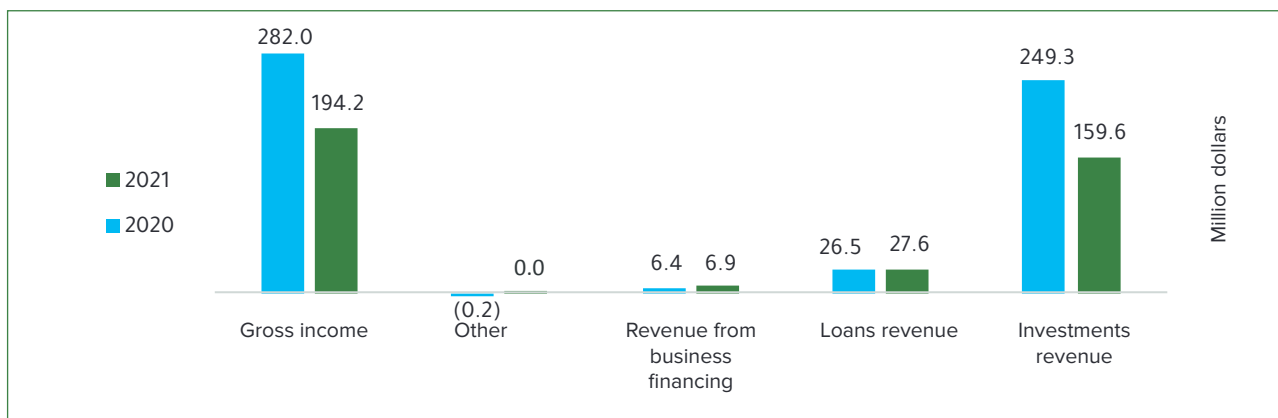
The increase in the general reserve on December 31, 2021, amounted to about \$237.6 million, which is the net income for 2020 of \$275.1 million minus \$37.5

million which is the value of grants allocated by Board of Governors Resolutions No. (2) (Resolution without holding a meeting) and No. (8) for the year 2020.

Provision for Loans and Trade Finance

The provision for loans and trade finance decreased at the end of December **2021** by **\$9.1** million compared to the end of December 2020, which shows the quality of the bank's portfolio.

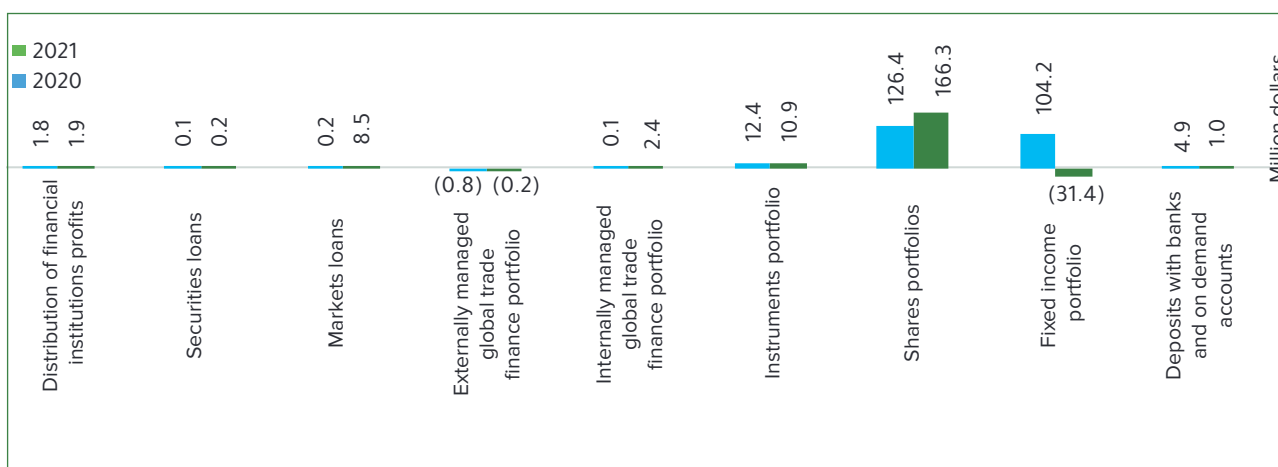
Total Revenue



The bank's total income decreased during the year 2021 by an amount of 87.8 million dollars, mainly due to a decrease in the income from investments by 89.7

million dollars. It is also worth noting that there was a slight improvement in the income from loans and trade finance.

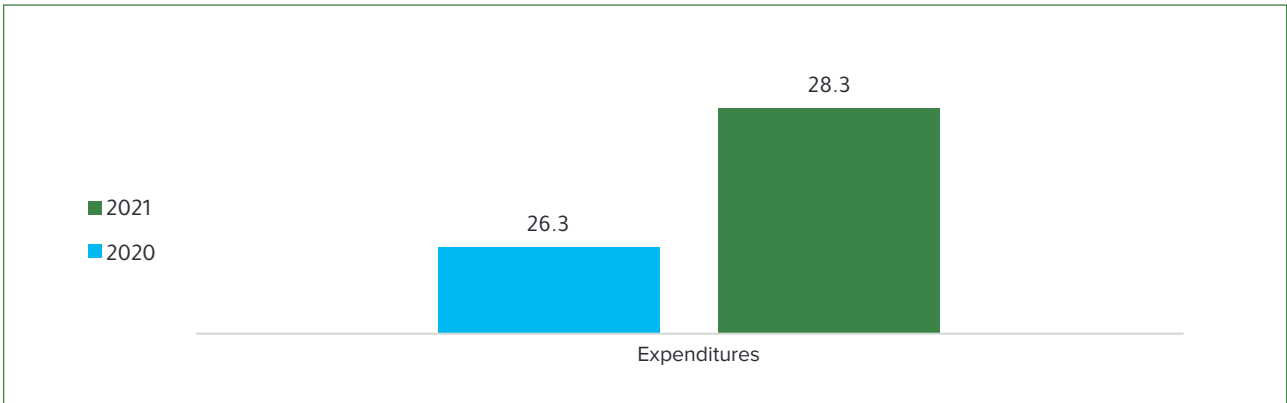
Components of Income from Investment Portfolios



The above chart shows a decrease in income from fixed income portfolios by \$135.6 million, a decrease in income from deposits with banks and call accounts by \$3.9 million, and a decrease in income from Sukuk

by \$1.5 million. This decline is mainly due to the decline in the performance of fixed income portfolios due to the negative impact of the performance of global financial markets by the COVID-19 pandemic.

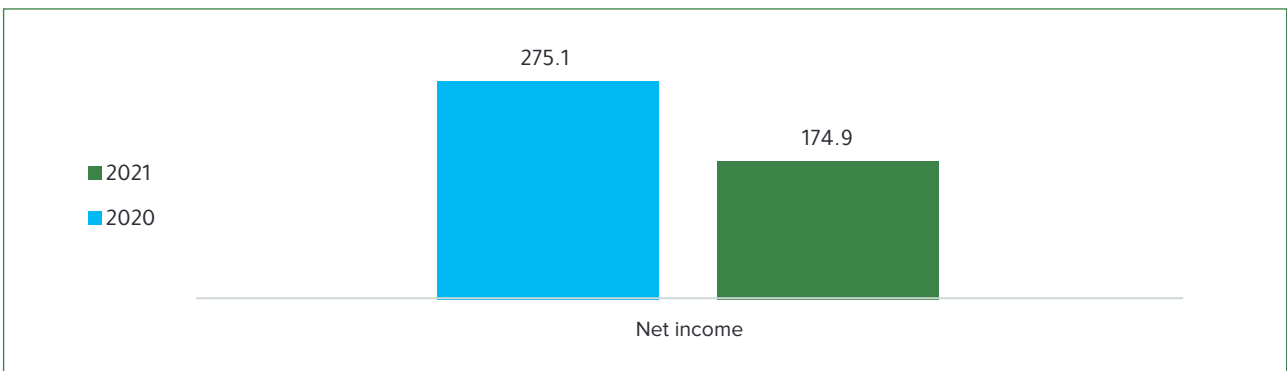
Expenditures



Total spending during 2021 amounted to about \$28.3 million, compared to \$26.3 million in 2020. The expenditure included administrative expenses

of \$21.8 million and grants for technical assistance amounting to \$6.5 million, compared to \$19.7 million and \$6.6 million in 2020.

Net Revenue



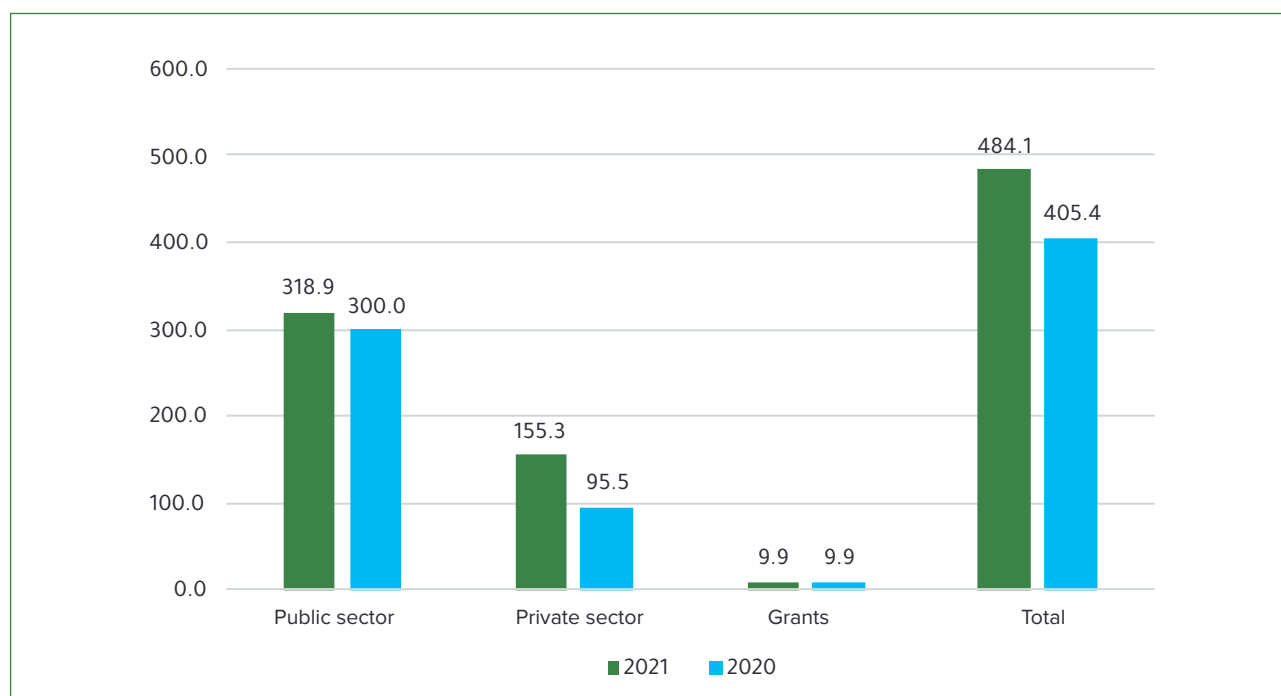
As a result of the reasons mentioned above, net income decreased by about **\$100.2** million, or by **36.4%**.

Financial Obligations

The bank's total financial commitments to the countries receiving its aid during the year 2021 amounted to \$484.1 million, of which \$318.9 million was allocated for public sector financing, \$155.3 million for private sector financing, and \$9.9 million for grants. Total commitments in 2020, on the other

hand, were \$405.4 million, with \$300 million allocated to public sector financing, \$95.5 million to private sector financing and \$9.9 million to grants.

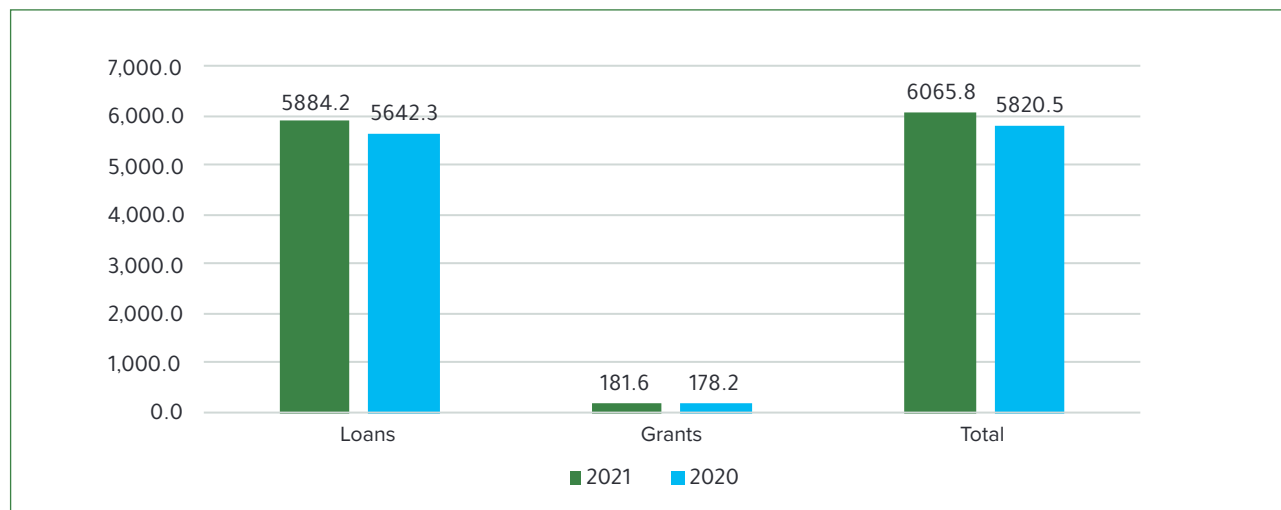
Distribution of loans and grants obligations during the year 2021 compared with the year 2020 (Millions of American dollars)



The cumulative total of net liabilities at the end of 2021 amounted to \$6,065.8 million, of which \$5,884.2 million was in loans and \$181.6 million in grants,

compared to \$5,820.5 million in 2020, including \$5,642.3 million in loans and \$178.2 million in grants.

Distribution of the cumulative total of net liabilities at the end of 2021 compared to those at the end of 2020 (Millions of American dollars)



The bank's total trade finance commitments amounted to \$1,536.6 million at the end of 2021, compared to a

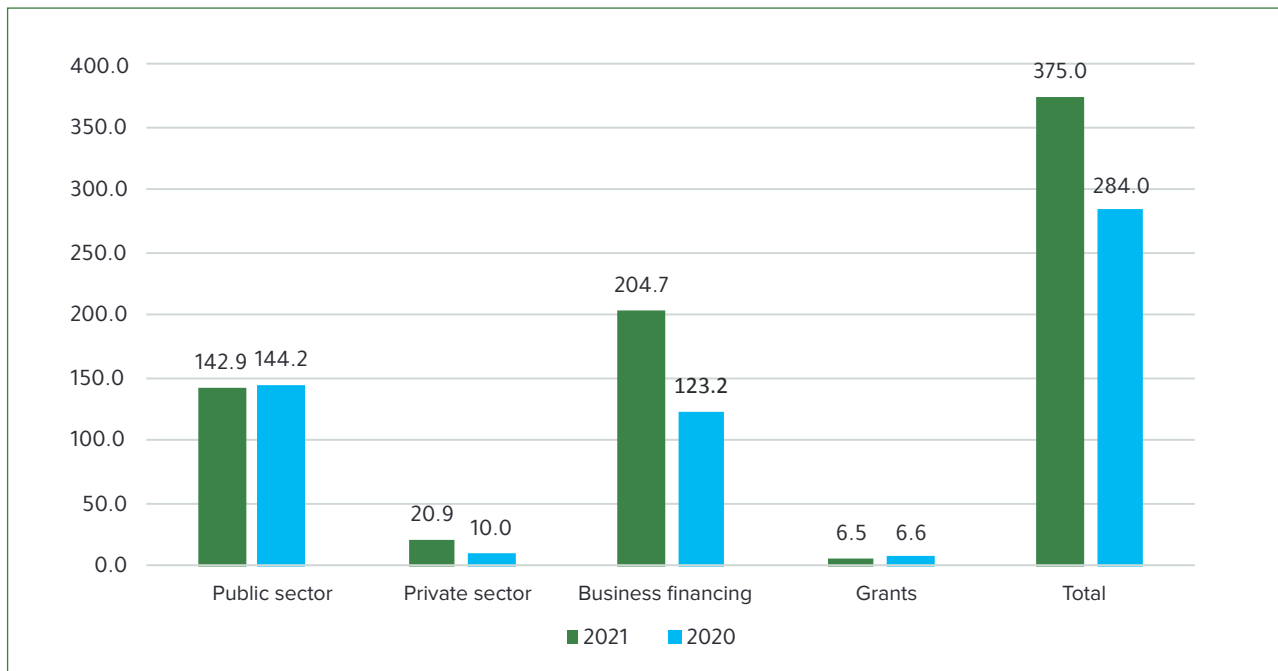
total of \$1,343.2 million at the end of 2020.

Withdrawal and recaption

In 2021, withdrawals from public sector loans amounted to \$142.9 million, compared to \$144.2 million in 2020, a decrease of \$1.3 million, representing 0.9%. Withdrawals from private sector loans amounted to \$20.9 million, compared to \$10 million in 2020, an increase of \$10.9 million, representing 109 percent. The withdrawals from grants amounted to \$6.5 million in 2021, compared to \$6.6 million in 2020 - a decrease of \$0.1 million, representing 1.5%. As for withdrawals from trade finance lines, it amounted to \$204.7 million in 2021, compared to \$123.2 million in 2020, an increase of \$81.5 million, representing approximately 66.2%.

This brings the total amount withdrawn from loans, trade finance lines, and grants during 2021 to \$375 million, compared to \$284 million in 2020 - an increase of \$91 million, or 32%.

Withdrawals position for loans and grants during the year 2021 compared to 2020 (Millions of American dollars)



Total accumulated loans withdrawals at the end of 2021 amounted to \$3,772.5 million compared to \$3,608.7 million at the end of 2020. When trade finance lines and grants are included, the total accumulated withdrawals at the end of 2021 amounted to \$4,407.73 million up from \$4,032.74 million at the end of 2020. Thus, ratio of the cumulative withdrawal to net cumulative obligations of loans and grants at the end of 2021 was about 62%, compared to about 64% at the end of 2020, and by including trade financing lines, the ratio would be about 56% in 2021, unchanged from 2020.

In terms of payments, the total public sector loan installments paid during 2021 totaled \$71.6 million, up \$9 million from the \$62.6 million dollars in 2020, a 14.4% increase. The total amounts repaid from interest on public sector loans in 2021 amounted to \$22.8 million, compared to \$20.2 million in 2020, a \$2.6 million or 12.9% increase.

In the private sector, loan installments repaid in 2021 amounted to \$15.6 million, compared to \$12.5 million in 2020 - a \$3.1 million, or 24.8% increase, while total

amounts repaid from interest and fees for private sector loans during 2021 amounted to 5.1 million. An increase of \$3.1 million, or 24.8%, was seen in the private sector's loan repayments in 2021, which came to \$15.6 million from \$12.5 million in 2020. Meanwhile, 5.1 million was paid back in interest and fees for private sector loans in 2021. 2020: \$7.5 million, a reduction of \$2.4 million, or 32%. The total amounts paid in interest and fees during 2021 amounted to \$6.5 million, compared to \$4.9 million in 2020, representing an increase of \$1.6 million, or 32.7%.

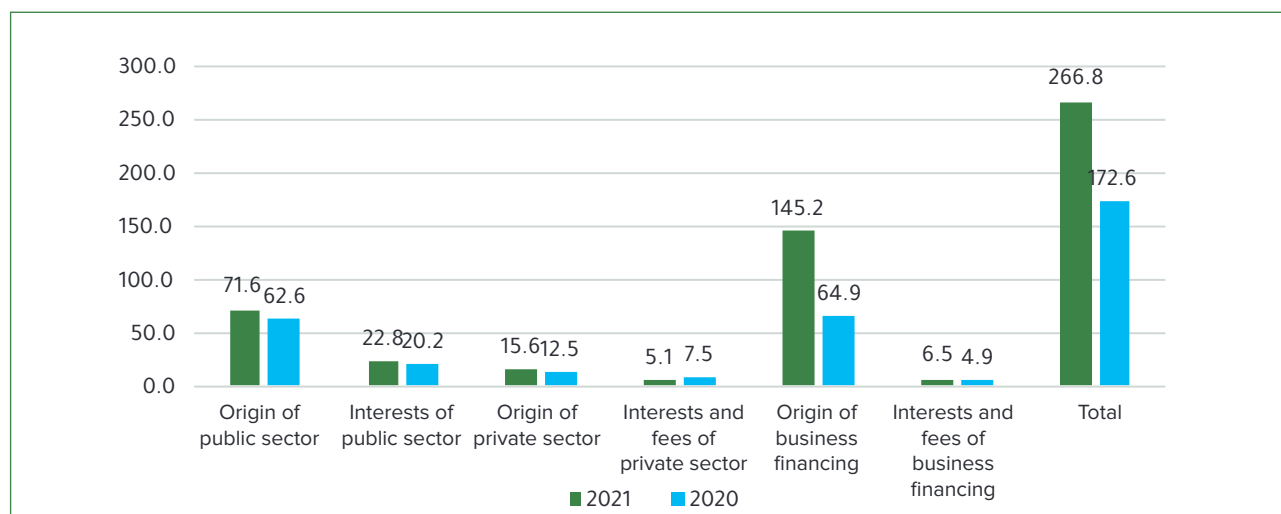
This brings the total repayments of principal, interest, and fees for loans and trade finance lines during 2021 to \$266.8 million, compared to \$172.6 million in 2020 – an increase of \$94.2 million, or 54.6%.

The following chart shows the position of the principal repayment, interest, and fees paid during 2021 compared to 2020:

³ Includes grant withdrawals that were deducted from revenue of approximately \$146.2 million by the end of 2021

⁴ Includes grant withdrawals deducted from revenue of \$139.7 million at the end of 2020.

Repayment position during the year 2021 compared to 2020 (Millions of American dollars)



The total amount repaid by the bank from the principal installments of loans and trade finance lines at the end of 2021 amounted to \$2,063.2 million compared to \$1,830.8 million at the end of 2020. While the

cumulative total of interest and fees paid by the end of 2021 amounted to \$684.8 million compared to \$650.4 million at the end of 2020.

Conclusion

It is clear from the preceding figures that the bank has continued its approach of maintaining a sound financial position, as its net assets increased in 2021 by an amount of 137.4 million dollars compared to 2020, due to the increase in its various revenues and continuance of controlling administrative spending by the rationalization policy adopted without prejudice to the full implementation of the objectives and scheduled programs. It should be noted that the net income decreased from \$275.1 million at the end of 2020 to \$174.9 million at the end of 2021.

This decline is mainly due to lower income from fixed-income portfolios. It is also worth noting that there has been a slight improvement in income from loans and trade finance.






Chapter III

Enhancement of the Bank's Developmental Effect







In compliance with the directions of the bank's 2030 strategy, the bank's management sought to adopt several tasks and structural additions aimed at improving the management of the bank's operations; To achieve good and rapid development results by best practices based on the following basic principles:

- National responsibility of countries receiving the bank's aid.

- Compatibility of the bank's strategy with those of the aid-receiving countries.
- Coordination between all parties involved in financing. Effective management to achieve results.
- Follow-up, supervision, monitoring, accountability, and search for inspiration from lessons learned.

Develop financing and follow-up mechanisms

Several initiatives have been adopted at the Bank that fall within the mechanisms of strengthening the strategic framework for Arab-African cooperation to accelerate the achievement of the sustainable development goals, namely:

A) Collaboration Strategies

The development of cooperation strategies is part of the implementation of Bank's Eighth Five-Year Plan (2020-2024), the first part of the Bank's 2030 strategy, and this will help in devising new projects in the areas of interest that the Bank determines for its financing in consultation with the beneficiary countries. The strategies define the development priorities that will be under focus. This new approach also reflects the level and quality of financing that will be provided over the next five years, a qualitative transformation in how the bank's portfolio is programmed.

The countries with which a cooperation strategy will be prepared during the year 2021 have been identified, and work mechanisms have been identified to prepare these strategies. A number of countries, including Ghana, Guinea-Conakry, and Gabon, have adopted a mechanism for creating cooperation programs for the years 2022–2024 in order to speed up planning with others. The administration has also prepared two strategies in the office: the first with Niger and the second with Equatorial Guinea. It is expected that missions will be sent to the two countries at the beginning of December 2021 to consult with governments before adopting the two strategies.

The outlines of cooperation with Liberia and Eritrea have also been prepared, and the conditions of COVID-19 have impeded the completion of defining the program in Liberia. Preparations are currently underway to complete the cooperation program with Eritrea. The methodology adopted in preparing cooperation strategies is to give importance to integrated programs

to achieve more interaction between sectors and to devise projects with high added value.

B) The shift from the concept of technical assistance to the concept of capacity building

The Bank's 2030 strategic plan identified capacity building as the main focus in development, therefore, integrating capacity building into country programming and through the Bank's strategic focus areas (infrastructure investment, private sector promotion, and trade, agricultural value chain development, entrepreneurship, and strengthening the role of small and medium enterprises) is of particular importance, in the belief that capacity is the main driver for improving development performance. The transition from technical assistance to capacity building was made by adopting a holistic concept based on the following basic principles:

- Capacity building is more in-depth than individual skill enhancement and training but addresses more comprehensive issues of institutional change, leadership, empowerment, and public participation.
- An approach that makes national ownership tangible on the ground and develops the ability to make informed decisions. Therefore, it emphasizes the importance of the motive (need) as a driver of change.
- It is believed that capacity building is a long-term process. It can be enhanced by combining shorter-term outcomes from the outside and longer-term, more sustainable outcomes from within.
- It links the elements of the enabling environment, as well as the importance of organizational and individual capabilities. Focuses on the Bank's development interventions having an effective developmental impact.

This transformation occurred as a result of an evaluation

of the effectiveness of the technical assistance operations that the bank has been financing since 1976. That evaluation recommended a shift away from the concept of simple financial assistance and toward a new model that creates a holistic structure for sustainability, development, and upgrading and enhancing countries capabilities as the most critical factors for achieving sustainable development goals. The Bank defined capacity building as the possible process for people, institutions, and societies to identify and engage in the development, taking the methodology of enhancing and developing existing capabilities as a primary entry point for motivation.

C) Monitoring and coordination

In the new administrative structure of the two operations departments (the public sector and the private sector), a special section for monitoring and coordination has been established within the framework of the bank's ten-year strategy, striving to achieve the objectives set for operation management. The Monitoring and Coordination Section aims to provide the administration and its sections with information and data to help them perform their role in a better way. It also plays a crucial role in coordinating the development of management plans, policies and mechanisms to ensure that its objectives for the existing portfolio of operations are met, and the related roles, while developing plans for partnerships with beneficiary countries and similar institutions. The department also follows up and monitors the indicators related to the implementation of the five-year plans.

To fulfill the role required, the department has created a database that includes the management's basic indicators. It issues periodic reports on portfolio development and withdrawals and compares them with the department's quantitative goals. In this regard, the department presents suggestions for improvement measures to the department director, which is discussed periodically with the administration and follow-up on their implementation. At the coordination level, the department manages the partnership relationship between the bank and the institutions of the Arab Coordination Group. It also coordinates with other sections in the department to prepare country and partnership strategies with similar institutions. It also coordinates the administration's contributions to the reports issued by the bank, such as the annual report and other reports.

The section also coordinates with the departments that manage the projects financed by the bank to monitor the developmental impact of its interventions in line with the goals set for development in the ten-year plan and the five-year plans emanating therefrom. This role is essential because the Bank's strategic direction in the coming years is to follow results-based management. In addition, the section has been entrusted with supervising the procedures for maintaining the quality certificates obtained by the bank, keeping all the evidence and procedural documents used in the administration, and following up on any updates.

D) Project completion reports

Project completion reports are a valuable self-assessment tool that helps the Bank calculate its investments and gather experiences and lessons from completed operations to inform new programming. One of the final milestones of project implementation and tracking results is the preparation of project completion reports, and the culmination point of regular oversight. Timely submission of project completion reports is also essential for reporting results at the institutional level.

These reports support accountability for the bank's operations performance and development outcomes, institutional learning, bank operations improvement, reliability and quality of the self-assessment system, including project-level monitoring and evaluation, project implementation quality, performance evaluation of sovereign operations to improve transparency and accountability, and learning from operational experience in designing and implementing similar projects. These reports are also used as inputs to the development and revision of the Country Partnership Strategy. Lessons learned from these reports will be used to improve the design and implementation of ongoing and future projects financed by the Bank.

The project completion reports are expected to be used as an essential input to the "Development Effectiveness Review" reports, which the Bank is expected to start preparing next year (2022).

In 2021, a completion report was prepared for a project in Rwanda. A draft completion report was prepared for two Cape Verde and Senegal projects. The final reports are expected to be delivered in January 2022. Work is also underway to prepare another report for a project in the Republic of Ethiopia. The desk study was completed, and the task could not be carried out during 2021.



E) Post-evaluation

The Bank recognizes that the increasing demand for development effectiveness depends mainly on achieving measurable and tangible development results. The Bank was committed to implementing key initiatives and principles emanating from international development forums, such as the Paris Declaration and the Accra Program of Action, to maximize the impact of its development interventions and mobilize all of its resources to focus on desired results. The bank's management is also facing intense calls for accountability to capital shareholders on how resources are used, what results have been achieved, and their effectiveness in achieving progress in economic and human development.

To support this strategic shift towards results-based management or management by results, a strong and coherent framework for monitoring and evaluation has emerged that enhances learning and performance measurement to meet the challenges of this stage, as the bank's strategy is based on a "results-based performance record" that aims to achieve selective development goals—related to the main stakeholders of the bank. Accordingly, at its first meeting for the year 2020, the Board of Directors approved the revised organizational structure, which includes establishing a "Post Evaluation Unit for Projects" to improve performance and achieve project development goals. Establishing the results-based evaluation unit is considered an important stage towards improving performance and directing strategic

objectives towards improving efficiency and providing effective services. The unit's establishment is also considered a commitment by the bank's management to accountability and transparency through monitoring and evaluation and achieving measurable results.

The post-evaluation is a comprehensive, objective and systematic review of the design and implementation of a project, whether it is in progress or completed. The review determines the extent of which the project in question has achieved its objectives. The evaluation process is based on four pillars: relevance, effectiveness, efficiency, and sustainability. The development impact is the highest goal to be achieved. The evaluation also aims to determine whether the Bank's interventions have achieved their intended outcomes, results and impacts. Thus, the Bank is accountable to stakeholders regarding the appropriate allocation and application of resources. On the other hand, the evaluation draws out lessons learned and recommendations that feeds-in future policies, strategies, and operations, as well as obtaining essential and valuable information that helps the bank's management in decision-making and thus learning from experiences and contributing to maximization of development effectiveness. In 2021, the Bank started preparing post-evaluation reports for some completed projects, namely, the Urban Markets and Agricultural Marketing Development Project (Part Two) in Uganda and the expansion projects of the Koto power plant and the Brikama-Dimbaya-Dar Salami road in the Gambia.





Quality assurance systems and digital transformation

Information technology and modern communication systems have provided organizations with a tremendous ability to help them achieve their goals, support their strategic decisions, and help them make decisions based on data provided by information systems, reports and conclusions provided by business intelligence from mega data that allow optimal timely decision-making .

The Bank 2030 strategy aims to contribute creatively to sustainable development and structural transformation in African countries. It seeks to position the bank as a leader in enhancing Arab-African partnership in the context of the Fourth Industrial Revolution. Achieving these ambitions requires institutional renewal and adoption of the idea of digital transformation through technological reform. The existing systems and technologies are evaluated as to whether they are appropriate or should be replaced by more advanced and modern systems and technologies. Significant efforts have been exerted to develop a plan for adopting modern infrastructure and platforms for the bank, and the ICT department has already started its implementation. In addition, the exceptional circumstances imposed by the Covid-19 pandemic exposed the need to adapt to the method of telecommuting. In this context, the bank provides many services that facilitate the efficient automation of vital processes, enabling employees to perform their tasks smoothly at any time and from anywhere, resulting in a tangible cultural change that paves the way for the digital transformation phase.

In 2017, the Bank started an action plan to implement the recommendations of the current situation analysis (after they were submitted to the Audit Committee and approved by the esteemed Board of Directors). The plan's first phase has been completed by developing and securing the digital infrastructure and ensuring business continuity through a backup data center outside the headquarters country and hiring specialized human resources. The second (current) phase of the plan aims to implement an integrated strategy for digital transformation that includes the transformation from the current system that was developed internally at the beginning of the third millennium using limited techniques that lack technical support and necessary updates due to the discontinuation of producing companies, towards a system that achieves integration between operations and various financial functions to facilitate communication and information sharing, and allows for improved predictability and forward analysis as well as features related to data protection and information security.

From this standpoint, the bank is proceeding with the digital transformation plan, developing its business and services, and adding to its many innovative technical features that will enable employees and stakeholders to effect transactions quickly, flexibly, and securely. The Bank is also committed to continuously reviewing and evaluating these services to provide an easy and comfortable digital work environment.

Reinforcement of risk management and compliance

A) Risk Management

The bank's risk management plays a crucial role in attaining its development objectives and ensuring their effectiveness. It achieves this by carefully monitoring, analyzing, and evaluating the risks that the bank faces. Moreover, the bank follows well-defined management policies that are regularly updated and reviewed. These policies take into account the evolving risks associated with financing, market, and operational activities. The management primarily oversees the appropriate implementation of the results measurement framework and the integration of international best practices in risk management, aiming to reduce or mitigate risks that could adversely

affect operations and hinder the achievement of the desired development impact.

The main principles of risk management consist of striking a balanced trade-off between risks and returns, and acknowledging that development is highly selective in carrying out activities that may have a negative impact on reputation. It involves sharing responsibility and accountability for risk management throughout the bank, starting from the board of directors to managers and relevant experts.

Given the volatile economic conditions in 2021 due to the COVID-19 pandemic, the Bank has committed to sound and prudent risk management, as evidenced by

management's close involvement in risk management initiatives focused on maintaining appropriate liquidity and capital levels, as well as risk management across all portfolios. This was translated into a sound financial performance and a strong capital position at the end of the year, which is considered sufficient to support future growth and cover any potential losses while ensuring that the bank's financing activities are in line with its development objectives and with the objectives of all stakeholders.

B) Compliance

Acting with integrity and transparency is at the bank's work culture, which affects its development activities' effectiveness, success, and development.

Strengthening the institutional and organizational capabilities of the bank

A) organizational structure

The organizational structure is one of the pillars of implementing the BADEA ten-year strategy. Accordingly, the bank reviewed the organizational structure, jobs, and their nature to comply with the requirements of implementing the strategy and providing the necessary expertise to keep pace with the increase in the bank's financing activity at the level of the strategic pillars. The activation of these new administrative units gradually began during the year 2021 due to the outbreak of the COVID-19 pandemic during the year 2020.

B) Training programs and capacity building

The training was based on a training needs assessment study prepared by an international consulting firm. The methods of training and developing the capabilities of the human cadre in the bank, witnessed a qualitative leap during the COVID-19 pandemic, which was represented by attending the courses virtually due to the difficulty of traveling during this period. In 2021, the number of courses reached 39, and training days reached 3058. The "Skills Inventory" initiative was

Accordingly, the bank stresses to its employees and funded projects the need to adhere to and maintain the highest standards of integrity. The Head of the Compliance and Integrity Office of the Office of the Director General identifies, assesses, advises, monitors, and reports the risks of non-compliance to the Bank related to regulatory or administrative sanctions, financial losses, or damage to reputation as a result of non-compliance with regulations, standards of conduct or sound professional practices. The Compliance function is responsible for receiving and responding to allegations of prohibited practices as defined in the Bank's Code of Conduct and Policies. The function also screens all new clients for KYC/AML purposes and periodically renews clearance for all existing clients.

also launched to enable the bank to make the most of the skills of its affiliates.

C) Young Professionals Program

In its endeavor to attract highly qualified human cadres, the Bank launched the "Young Professionals Program," in 2016 of through which talented graduates with high-level academic qualifications are trained in Bank's the various departments for two to three years, in addition to enrolling them in training courses in similar international institutions. The first batch completed their training, and were appointed. The second batch joined the bank at the end of 2019 and is still under training, and the door for intake for a third batch was opened by the end of 2021. Young professionals have made significant contributions to increasing work efficiency in recent years, particularly in 2021. increasing work efficiency in recent years, particularly in 2021.



Develop follow-up and implementation mechanisms

As part of the bank's policy to enhance the implementation of its strategy, an office has been assigned to supervise the follow-up of approved development initiatives and projects. The right way, improving performance and products quality, and the optimal investment of human and financial resources.

In the same context, a command cabin was established to develop the concept of discipline in implementation by linking the internal management system of the bank to the process of measuring the operational performance of the various departments and sections. Within the framework of this initiative, the strategic objectives were detailed for operational objectives distributed over five main

axes linked to 64 performance indicators that allow for balanced monitoring of the development of the bank's performance and periodic follow-up of these indicators.

C) Green BADEA Initiative

The initiative was launched in 2018 to make the bank environmentally friendly by reducing the negative impacts on the environment resulting from its internal activities and the development projects it finances. The initiative works in line with the 2030 Sustainable Development Goals, the Bank's 2030 strategy, and the ISO 14001 certification for the Environmental Management System.



Annexes





Annex I

Details of the approved operations during the year 2021

Highway Expansion Project “Bertil Harding”

The Republic of Gambia

Approval date: March 2021

Loan amount: 20\$ million



Project objectives

The project falls within the strategic focus of the bank on infrastructure investment. Generally, it aims to contribute to achieving Goal no. (1) of the Sustainable Development Goals related to poverty eradication by investing in transportation infrastructure to facilitate access to essential resources and services, and Goal no. (8) related to supporting economic growth. The project aims to increase road transport efficiency in the city’s densely populated area, scale up the asphalt road network, and improve safety.

Project Description

The project consists of implementing civil engineering works to expand the existing road to 22 kilometers long and 42 meters wide. This includes the construction of a median island with a width of 10 meters, two lanes, each of which includes two asphalted traffic lanes, 7 meters wide, a separating island of 3 meters on both sides, an asphalt service road of 4 meters width on both sides, rainwater drainage facilities, three bridges on three free intersections, the provision of road safety equipment and lighting, communications infrastructure development, as well as miscellaneous works of facility conversion and environmental and mitigation of social impacts.

Project financing

The total cost of the project is \$83 million, with the Arab Bank contributing \$20 million (representing 24.1% of the total costs), the Kuwait Fund for Arab Economic Development with \$20 million (24.1%), the OPEC Fund for International Development with \$20 million (24.1) %, the Abu Dhabi Fund for Development with \$15 million (18.1%), and the Gambian government with \$8 million (9.6%).

Expected development impact

The project is expected to increase the efficiency of land transport in the project area, thus reducing the transportation cost for the beneficiaries, estimated at 43,000 people, upgrading the asphalt road network, improving traffic safety, and facilitating access to social services centers. The project will indirectly contribute to achieving the state’s objectives related to reducing the poverty rate from 48 percent in 2020 to about 30 percent and raising the human development index from 0.466 in 2019 to about 0.793 by 2030.

A project to complete 20 thousand social and economic housing

Benin Republic

Approval date: March 2021

Loan amount: 50\$ million



Project objectives

The project is part of the Bank's strategic focus on infrastructure investment. It is generally aimed at contributing to the achievement of Sustainable Development Goal no. (11) Access for all to adequate, safe, and affordable housing and essential services and slum upgrading. In particular, the project aims to enable many low- and middle-income families to have access to adequate and affordable housing and essential urban services in the city of Cotonou.

Project Description

The project is located in the Oido area in the western suburb of Cotonou and covers an area of about 235 hectares. It includes the completion of 904 socio-economic housing units, the preparation of the 40-hectare site with the implementation of asphalted roads, sewage and rainwater drainage, the supply of potable water and electricity, and the preparation of green areas of about 13 hectares. The project also includes advisory services and support to the project implementation unit.

Project financing

The project's total cost is \$57.15 million, with the Arab Bank contributing \$50 million (representing 87.49% of total costs) and the Government \$7.15 million (representing 12.51% of total costs).

Expected development impact

The project is expected to enable many low- and middle-income families to obtain decent and affordable housing with essential urban services. The provision of housing for some 904 families (5,424 persons) by 2024 and the creation of some 8,000 direct or indirect jobs between 2020 and 2024 are also expected.

Industrial area development project in “Maluko.”

Republic of the Congo

Approval date: March 2021

Loan amount: \$50 million



Project objectives

The project falls within the strategic focus area of the private bank for infrastructure investment and aims, in general to contribute to achieving Goal no. (9) of the Sustainable Development Goals related to promoting inclusive and sustainable industrialization, doubling the industry’s contribution to the domestic product and employment by 2030, and contributing to achieving the objectives of the third pillar of the Economic and Social Development Program (2018-2022) for the transformation and diversification of the national economy. The project aims, in particular to improve the country’s investments’ attraction in the industrial sector, enhance the competitiveness of industrial enterprises, promote industrial exports, raise the state’s tax resources from the industrial sector, and reduce high unemployment rates among young people.

Project Description

The project includes the construction of an industrial area in “Maluko” on a total area of about 180 hectares. It includes the construction of 20 industrial units on an area of about 65 hectares in various fields such as the steel, mechanical and plastic industries, the transformation of agricultural products, and the production of building materials, electrical wires, ceramics, and dyes. The project also includes the construction of administrative buildings, housing for workers, and various social and economic facilities on an area of about 75 hectares, and infrastructure works for the construction of potable water supply networks, industrial water supply, water drainage, electricity, and fiber optic networks.

Project financing

The total cost of the project is \$56 million. The Arab Bank contributes \$50 million (representing 89.29% of the total costs) to its financing, and the government is \$6 million (representing 10.71 percent of the total costs).

Expected development impact

The project is expected to improve the country’s capacity to attract investments in the industrial sector, promote its exports, and raise its tax resources. The project will provide about 20,000 direct or indirect job opportunities that will reduce high unemployment rates among young people and provide the infrastructure that will decrease the adverse effects on industry and support the sector’s contribution to sustainable development. The project is also expected to increase the industrial sector’s share of GDP to 15% by 2023.

Water supply system development project in the “Butha-Buthe” area

Kingdom of Lesotho

Approval date: March 2021

Loan amount: \$18.9 Million



Project objectives

The project falls within the bank’s strategic focus on areas of infrastructure investment and aims to contribute to social and economic development as well as achieving Goal No. (6) the SDGs related to the provision of clean water and sanitation, and Goal No. (3) related to good health and well-being, by providing potable water supply services to residents of the “Butha-Buthe” area to cover the current shortage and meet the needs of the population until the year 2045, as well as the increasing demand of the industrial sector. The project will help to reduce diseases caused by water scarcity and contamination.

Project Description

The project is located in the “Butha-Buthe” area in the country’s north, near the northern border with the Republic of South Africa, about 130 kilometers north of Maseru, the capital. The project entails civil engineering and ancillary works to supply water to the city of “Butha-Buthe” and the surrounding residential communities. This includes water production, treatment, transmission, and distribution, as well as advisory services, environmental studies, resettlement, technical support, project accounting, and the organization of a workshop to kick off its work.

Project financing

The total cost of the project is \$108.7 million. The Arab Bank’s contribution is \$20 million (18.4%), the Saudi Fund for Development \$11.2 million (10.3%), and the Kuwait Fund for Arab Economic Development \$13 million (11.96%), the OPEC Fund for International Development \$30 million (27.6%), the Abu Dhabi Fund for Development \$20 million (13.34%), and the government \$14.5 million (13.34%).

Expected development impact

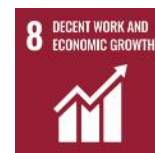
The project is expected to provide water to “Butha-Buthe” residents on a sustainable basis, with coverage increasing coverage from 49% prior to the project to 100% by 2025. As a result, the number of people receiving potable water services shall increase from around 62,000 currently, to approximately 145 thousand by 2025. The project will reduce the number of cases of waterborne diseases in the project area by half. The project is also anticipated to meet the region’s industrial sector’s water needs.

The operation to support the private sector affected by the Covid19- pandemic

Republic of Cameroon

Approval date: March 2021

Loan amount: 18.9\$ Million



Operation objectives

The project falls within the strategic focus area of the bank on promoting entrepreneurship and small and medium enterprises and aims to enhance the resilience of micro, small and medium enterprises in facing Covid-19 consequences and support rapid recovery after the crisis to re-launch economic growth.

Operation description

The process comprises a diagnostic study of the opportunities available to micro, small and medium enterprises and supports their resilience by enhancing their capabilities and improving the efficiency of incubators and business associations sponsoring them. The process also contributes to facilitating the access of small and medium enterprises to new markets and appropriate financial services and builds their capabilities in establishing e-commerce platforms.

Operation Financing

The total cost of the operation is \$21 million, with the Arab Bank contributing \$18.9 million (representing 90% of the total costs), the United Nations Development Program with \$1.05 million (5%), and the government with \$1.05 million (5%).

Expected development impact

The operation is expected to contribute to supporting the economic recovery of MSMEs, their resilience, and their access to finance. Implementing the process is expected to create more than 1,500 new job opportunities, enhance the capabilities of about 3,000 existing small and medium enterprises, and finance about 40 start-up enterprises.



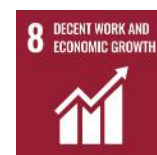
-URGENCES-
CONSULTATION

Urgent urban road development project for the city of Bissau and its suburbs

Republic of Guinea-Bissau

Approval date: June 2021

Loan amount: 43\$ million



Project objectives

The project falls within the strategic focus area of the bank on investment in infrastructure and aims, in general, to contribute to achieving Goal no. (9) the Sustainable Development Goals related to building resilient infrastructure and promoting inclusive and sustainable industrialization and innovation, as well as Goal no. (11) related to making cities and human settlements inclusive safe, flexible and sustainable. The project is intended to improve the movement and flow of traffic in the project area by raising the capacity of roads and enhancing traffic safety.

Project Description

The project is in the southern urban area of the capital “Bissau” and in its northeastern suburb, namely the locality of “Niakra”. It includes civil engineering works and ancillaries for the construction of a double road south of Bissau city with a length of 12.9 km, the road between Bissau and Niagara with a length of 9.25 km, and the secondary road to the village of Komori with a length of 4.85 km. The project also includes advisory services, land acquisition, support for the project implementation unit, organization of workshops for the start of work, and a mid-term evaluation and audit of the project.

Project financing

The total cost of the project is \$48 million. The Arab Bank will contribute \$43 million (representing 89.58% of the total costs) to the financing of it, and the government \$5 million (representing 10.42% of the total costs).

Expected development impact

The project is expected to increase the efficiency of land transport in the project area, and thus reduce the transportation cost for the estimated beneficiaries of about 600 thousand people. Since the project serves the capital’s road network, it is expected that the project will reduce travel time during peak times by about 30%, improve traffic safety, and facilitate access to social services centers.

Project of the emergency program for roads to break the isolation

Republic of Senegal

Approval date: June 2021

Loan amount: 50\$ Million



Project objectives

The project falls within the strategic focus of the bank for infrastructure investment, and aims in general to contribute to achieving the level of GDP growth specified in the Senegal Emerging Scheme, which aims to make Senegal an emerging country by 2035, and achieve Goal no. (9) of the Development Goals. The project also aims, in particular, to break the isolation of the program areas in the center and north of the country and link them to the main national roads, enhance the safety of vehicle movement, reduce transportation costs and secure it throughout the year, especially during the rainy season, and contribute to alleviating the severity of the situation as well as to the relief of poverty for the region's population.

Project Description

The project includes the construction of the "Bambi - Toba Toll" road, which is in the "Diourbel" area in the center of the country, and the "Diatar - Howler" road, which is located on the island of "Morville" in the north of the country. The components of the project include civil engineering works and ancillaries for the construction of the two roads with a length of 45 km for the first and 42 km for the second, advisory services, support for the project implementation unit, organizing workshops for the start of work, and the mid-term evaluation and audit of the project.

Project financing

The total cost of the project is \$55.9 million, with the Arab Bank contributing \$50 million (representing 89.45% of the total costs) and the government with \$5.9 million (representing 10.55% of the total costs).

Expected development impact

The project is expected to lead to the development and expansion of the country's road network; this will result in ensuring a permanent land transport service for all areas served by the project. The project is also expected to reduce transportation costs by 45% and travel time by 50% which helps to access important economic and social institutions.

Project of the urgent program of electric power

Eritrea

Approval date: October 2021

Loan amount: 47\$ Million



Project objectives

The project falls within the strategic focus of the bank for investment in infrastructure, and generally aims to contribute to achieving Goal no. (9) the Sustainable Development Goals related to industry, innovation, and infrastructure construction, and is in line with the country's local development strategy. The project aims to improve the generation capacity of the two main stations, "Beleza" and "Hirgigo" in the connected grid of electricity in Eritrea, which covers a number of major cities and villages.

Project Description

The project is in "Beleza" station at the outskirts of "Asmara" city and "Hirgigo" station at the outskirts of "Massawa" city. The project includes civil and electrical works to replace generators and their accessories at the "Beleza" station to develop its generation capacity and rehabilitate the "Hirgigo" station, in addition to providing the necessary consultancy services to prepare and follow up the implementation of the project. It also includes supporting the project implementation unit, organizing workshops to start work, and the mid-term evaluation and project's audit.

Project financing

The total cost of the project is \$52 million, with the Arab Bank contributing \$47 million (representing 90% of the total costs) and the government with \$5 million (representing 10% of the total costs).

Expected development impact

The project is expected to contribute to reducing power cuts from 12 hours to 4-6 hours per day, improving health care by supplying hospitals and health centers with energy in a sustainable manner, supporting women's participation in small businesses, and easing their burden in obtaining fuel wood, and improving the economics of small businesses, which leads to job creation and increased income. By implementing the project, the Eritrean Electricity Corporation will be able to cover about 40% of the electricity demand, compared to 10% generated by the current two stations.

Kigali Innovation City Infrastructure Project (first and second phases)

Republic of Rwanda

Approval date: October 2021

Loan amount: 20\$ Million



Project objectives

The project falls within the strategic focus area of the bank on investment in infrastructure and aims, in general, to contribute to achieving Goal no. (9) the Sustainable Development Goals related to industry, innovation, and infrastructure construction, and Goal no. (11) related to making cities inclusive, safe, and sustainable. In particular, the project aims to accelerate Rwanda's transformation into a knowledge-based economy and support the country in becoming an innovation hub in Africa.

Project Description

At an estimated cost of \$301.4 million, the Kigali Innovation City will be built according to a four-phase program spread over four regions within the Kigali Economic Zone, including several sub-projects that can be implemented independently. The bank's project includes the construction of the infrastructure for the facilities included in the first and second phases, the construction of a building for business incubators, and the provision of advisory services. It also includes support for the project implementation unit, land acquisition, organizing workshops to start work, and the mid-term evaluation of the project.

Project financing

The total cost of the project is \$22 million, with the Arab Bank contributing \$20 million (representing 90.9% of the total costs) and the government \$2 million (representing 9.1% of the total costs).

Expected development impact

The project is expected to contribute to accelerating Rwanda's transformation into a knowledge-based economy and turning it into a hub for innovation in Africa, attracting more than \$300 million in foreign direct investment by 2028. The project will contribute to creation of about 50,000 jobs, and it is expected that more than 4900 students will graduate from the universities that will be built in Kigali Innovation City.



Second: private sector operations

Joint credit loan in cooperation with development finance institutions

To contribute to financing the extraction and export of bauxite

The Republic of Guinea - private sector

Approval date: March 03, 2021

Loan Amount: \$25 million



Credit Loan Objectives and Development Impact

- Contributing to achieving national social and economic benefits by providing job opportunities for more than 1,500 workers and contractors, providing foreign currencies, and increasing the export of bauxite ore, which is the backbone of the Guinean economy.
- Providing local job opportunities in the construction phase, including jobs for site operators and mid-skilled workers, as well as dealing with local contractors.
- Contributing to achieving economic development that depends mainly on increasing the export capacity resulting in an increase in the national income.
- Decreased budget deficit and state indebtedness due to mining sector recovery and increased bauxite exports.

Joint credit loan in cooperation with a development finance institution

for a commercial bank to finance private sector projects in Nigeria

Republic of Nigeria - private sector

Approval date: May 06, 2021

Loan Amount: \$25 Million



Credit Objectives and Development Impact

- Supporting private sector qualified financial institutions for business continuity within the framework of the response to the COVID-19 pandemic.
- The required funding will allow the bank to continue supporting its clients of companies and private sector institutions, especially those that focus on agro-industry, energy, and renewable energy.



Joint credit loan in cooperation with a development finance institution for a commercial bank in Cameroon to finance private sector projects

Republic of Cameroon - private sector

Approval date: July 14, 2021

Loan Amount: €20 Million



Credit Objectives and Development Impact

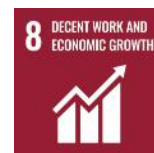
- Assisting the Bank in financing trade operations in Cameroon, as the loan is directed to finance activities in several sectors, including financing agricultural exports, energy, and mining.
- Enhancing the role of foreign trade in the country’s economic and social development through active participation in mobilizing the productive and service sectors, creating job opportunities, providing various goods and services, and supporting the state budget through tax revenues; enhances the chances of economic growth and leads to improving the living standards of the population.

Credit Loan for a Central African Development Finance Corporation to finance private sector projects

Regional - private sector

Approval date: 06 September 2021

Loan amount: €40 million



Credit Objectives and Development Impact

- Contribute to the promotion of intra-African trade.
- Contribute to strengthening commercial relations with development and commercial banks.
- Assistance in the provision of petroleum products that will drive economic growth.
- Encouraging production and promoting development of African exports and intra-African trade.

**Credit loan in cooperation with a development finance institution
for a commercial bank to finance private sector projects**

Ivory Coast - private sector

Approval date: December 2021

Loan Amount: €15 million



Credit Objectives and Development Impact

- Contribute to the promotion of intra-African trade.
- Contribute to strengthening commercial relations with development and commercial banks.
- Assistance in supporting the private sector which drives economic growth.
- Encouraging production and developing African exports and intra-African trade.

Credit loan for a commercial bank to finance private sector projects

Republic of Kenya - Private Sector

Approval date: December 2021

Loan amount: \$20 million



Credit Objectives and Development Impact

- Contribute to the promotion of intra-African trade.
- Contribute to strengthening commercial relations with development and commercial banks.
- Assistance in supporting the private sector which drives economic growth.
- Encouraging production and developing African exports and intra-African trade.

Third: Trade Operations

(a) Arab exports

A joint financing line for the benefit of the State of South Sudan to contribute to the import of goods and services for the supply of an electric power station

Republic of South Sudan - Arab exports

Approval date: March 03, 2021

Loan Amount: \$25 million



Funding line objectives and development impact

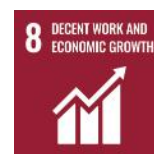
- This is the first operation in the State of South Sudan under the framework of the private sector and trade program, as well as the first at the bank level. This is a critical step toward expanding into new markets and distributing the current high concentration risks.
- The state of South Sudan enjoys a strategic geopolitical position as a link between Arab countries and the east of the continent, and thus the loan is of paramount importance from the Arab nations' strategic and political standpoint.
- The operation is one of the most profitable compared to short-term trade operations implemented in similar circumstances, with a return estimated at 7.5% including LIBOR and excluding the cost of insurance.
- The operation will have a direct developmental return by financing the country's two most important sectors, energy and roads. It is expected to pave the way for the implementation of large projects in both public and private sectors in the foreseeable future.

Cash financing (purchase at a discount) for documentary credits issued by an East African commercial bank in collaboration with a regional development finance institution

East Africa - Arab exports

Approval date: October 2021

Loan Amount: \$150 million



Funding line objectives and development impact

- The operation falls within the framework of the bank's endeavor to enter into the field of issuing, consolidating and discounting documentary credits as a derivative and tool for financing cash and non-cash trade.
- Through the Arab Export Support Program, the operation is consistent with the bank's strategic pillar of private sector development and trade. It directly contributes to economic stability by providing strategic goods that support basic economic activities such as agriculture and mining.

(b) African trade

A joint financing line in cooperation with a commercial bank

For the benefit of a group of in Ivory Coast cashew exporters

Ivory Coast - African Trade

Approval date: July 14, 2021

Loan amount: \$5 million



Funding line objectives and development impact

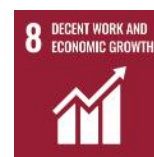
- Providing African exporters with access to international markets, particularly in Asia's largest importing countries.
- Future capital expenditure investments are expected to enable greater integration of the country's value chain, providing greater resilience to commodity price fluctuations, permanent jobs, technology transfer, and increased productivity in Ivory Coast and other countries in the region.

Financing line for a regional development finance institution

Regional - African Trade

Approval date: 06 September 2021

Loan Amount: €20 million



Funding line objectives and development impact

- The loan funds will be allocated to the productive and service sectors that support production, allowing the group's countries to capitalize on untapped natural and human resources in order to reflect on the growth of their economies, achieve development and welfare for their citizens, and reduce poverty.
- Developing projects in all sectors of real production that the developmental launch phase needs in all African countries, such as the industrial sector, agro-industry, agriculture, energy, transportation and services, whether by helping these enterprises expand their businesses, increasing their efficiency and transferring modern technology, or by assisting businessmen in developing new projects and contribute to mitigating the effects of the Covid-19 pandemic.



**Joint financing line with a Moroccan banking group
to promote documentary credits issued by a commercial bank**

Burkina Faso - African trade

Approval Date: September 6, 2021

Loan amount: €30 million



Objectives of the funding line and development impact

- Contribute to the promotion of intra-African trade.
- Contribute to strengthening trade relations with development and commercial banks.
- Assist in the provision of petroleum products. Thus, driving economic growth.
- Promote African exports and intra-African trade.

**Joint financing line with a group of international cocoa sector financiers
for west African government institution**

West Africa - African trade

Approval Date: September 6, 2021

Loan amount: \$100 million



Objectives of the funding line and development impact

- The Bank’s participation in this process will have a direct development impact by contributing to the development and growth of cocoa value chains.
- Support the livelihood stability and job creation of a considerable estimated number of the country’s population, with more than 800,000 cocoa-dependent families benefiting directly from co-financing, contributing to the achievement of sustainable development goals.
- Contribute to the country’s economic strength, growth, and stability by ensuring access to a significant foreign exchange resource, as cocoa is the primary export commodity.

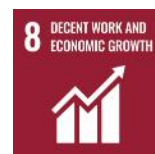
Fourth: Capacity Development

Institutional support for the municipal tax collection program using electronic payment devices

Benin Republic

Approval Date: March 2021

Grant amount: \$400.000



Process goals

Provision of an effective electronic tax collection system to three pilot municipalities (“Central Cotonou” - “Lucosa” - Rural “Basila”) to increase their financial resources by the end of 2022, promoting the use of electronic payment means to facilitate financial inclusion, improving tax collection and control procedures, monitoring, and evaluating the expected increase in revenue and establishing a taxpayer database.

Strategic alignment

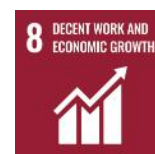
Institutional support is consistent with the Bank’s strategic focus area on infrastructure investment (ICT) and with the achievement of Sustainable Development Objective 9 on industry, innovation, and infrastructure.

Renewal of the services of an Arab expert in the field of management of development projects to support the General Directorate for Regional Cooperation and Integration of the Ministry of Economy, Planning and Territorial Preparation

Republic of Cameroon

Approval Date: March 2021

Grant amount: \$250.000



Process objectives

Continue to support Cameroon’s Ministry of Economy, Planning, and Territorial Development’s General Directorate for Regional Cooperation and Integration in acquiring national expertise to improve the portfolio of existing projects and improve their developmental impact, as well as to support coordination between Arab donors and local authorities to finance new operations and follow up on projects under implementation.

Strategic alignment

The process is consistent with the Bank’s strategic focus area on capacity building and with the achievement of Sustainable Development Goal 8 on decent work and economic growth.

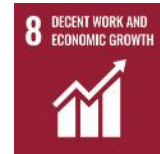


Funding for the development of microenterprise capacity in the leather sector

Regional

Approval date: March 2021

Grant amount: \$285,000



Operation objectives

Contribute to stimulating the value chains of leather by encouraging leather products, especially shoes, in a selected group of member countries of the Common Market for Eastern and Southern Africa (COMESA).

Strategic alignment

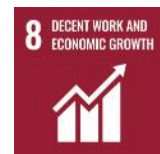
The operation is consistent with the Bank’s strategic focus area on promoting entrepreneurship and small and medium enterprises, with the achievement of Goal no. (8) the Sustainable Development Goals related to decent work and economic growth, and with the aspirations of Africa’s Agenda 2063.

Financing the process of developing the capabilities of African women entrepreneurs in the field of traditional industries

Regional (the Republics of Mali and Niger)

Approval date: March 2021

Grant Amount: \$480,000



Operation objectives

Strengthening and developing the capabilities and skills of 60 participants, including 50 women and girls (25 women in Niger and Mali) in the field of traditional industries such as traditional weaving and embroidery, and 10 trainers in two vocational training centers in the Republics of Mali and Niger.

Strategic alignment

The operation is consistent with the Bank’s strategic focus area on promoting entrepreneurship and small and medium enterprises as they help empower African women economically, and with the achievement of Goal no. (4) the Sustainable Development Goals related to increasing the number of women and youth and providing them with the necessary skills and Goal No. (5) related to gender equality Goal no. (8) related to decent work and economic growth.

Funding the establishment of a regional distance education platform for agricultural colleges

Regional

Approval date: March 2021

Grant amount: \$330,000



Operation objectives

Establishing and upgrading the performance of a regional distance learning platform to help African universities continue academic activity following the COVID-19 lockdown, and improve higher education capacities in Africa.

Strategic alignment

The operation is consistent with the Bank's strategic focus area on infrastructure investment (information and communications technology), and with the achievement of Goal No. (9) the Sustainable Development Goals related to industry, innovation and infrastructure development.

Financing farmers' capacity building and cashew value chains

Republic of Guinea-Bissau

Approval date: March 2021

Grant Amount: \$500,000



Operation objectives

Providing cashew shelling equipment to enhance the additional value chain of the product, reduce wastage from cashew nuts and turn them into a final exportable product. The operation also aims to reduce poverty in rural areas by supporting small farmers, especially young people, including women, and indirectly supports the sector of workers in the manufacture of decortication machines by providing traditional decortication mechanisms from the local market contributing to the promotion of structural transformation activities at the rural level.

Strategic alignment

The operation is consistent with the Bank's strategic focus area on the development of agricultural value chains, and with the achievement of Goal no. 1 the Sustainable Development Goals related to poverty eradication.



Extension of the services of an expert in the field of microfinance to support the Ministry of Economy, Finance and Development

Burkina Faso

Approval date: June 2021

Grant amount: \$250,000



Operation objectives

Supporting the achievements made by the expert within the framework of the previous technical assistance, continuing to support the Ministry in implementing the national strategy for inclusive finance, supporting the National Fund for Inclusive Finance, improving the performance of national plans and programs for developing the microfinance sector in the country, and developing human and institutional capacities of financial institutions.

Strategic alignment

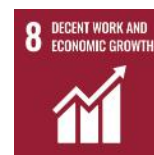
The operation is consistent with the Bank’s strategic focus area on capacity building, and with Goal no. 8 the Sustainable Development Goals related to decent work and economic growth.

Financing an operation to provide potable water to rural schools

The Republic of Gambia

Approval date: July 2021

Grant amount: \$150,000



Operation objectives

Providing clean water to rural school students and reducing the hours of searching for it, contributing to school drop-outs and providing a healthy and appropriate educational environment that helps students focus on academic achievement.

Strategic alignment

The operation is consistent with the Bank’s strategic focus area on infrastructure investment (water and sanitation), with the achievement of SDG no.6 related to ensuring the availability of water for all and its sustainable management and sanitation, and with Africa’s Agenda 2063.

Financing the development of a technical and economic feasibility study for the project of establishing a regional airport in Mzuzu, the Northern Territory's capital.

Malawi

Approval date: July 2021

Grant amount: \$350,000



Operation objectives

Preparing a technical and economic feasibility study for a project to build a regional airport to provide air transport access to Mzuzu, the northern region's capital, as the airport's establishment will support transportation services and facilitate access to the region, as well as support the business, trade, and tourism sectors, and achieve economic and social benefits for the region in particular and the country in general.

Strategic alignment

The operation is consistent with the Bank's strategic focus area on infrastructure investment, and with the achievement of Goal no. 1 of the Sustainable Development Goals related to poverty eradication and Goal no. 9 associated with industrialization, innovation and infrastructure development. The operation also contributes to the implementation of the government's strategy and comprehensive vision for the country's development.

Supporting the African Union initiative "One Hundred Thousand Micro, Small and Medium Enterprises to secure a million jobs" - after the Covid-19 crisis

Regional

Approval date: July 2021

Grant amount: \$500,000



Operation objectives

Accelerate African economic transformation and build resilience to the economic shocks caused by the COVID-19 pandemic, increase youth-led investment, and improve the entrepreneurial environment and job creation.

Strategic alignment

The operation is consistent with the Bank's strategic focus area on promoting entrepreneurship and small and medium enterprises, and with the achievement of Goal No. (8) the Sustainable Development Goals related to decent work and economic growth.

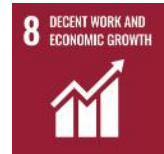


Contributing to sponsoring the second session of the Intra-African Trade Fair

Regional

Approval date: July 2021

Grant amount: \$300,000



Operation objectives

Getting acquainted with Arab and African companies and products, as well as the needs of the two regions, learning about African national industries, and providing visitors from participating African countries with a clear picture of the work and achievements of national institutions and companies in the various productive and service sectors, as well as providing good opportunities to conclude deals and devise new projects viable for financing.

Strategic alignment

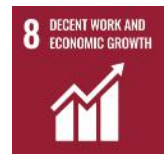
The operation is consistent with the Bank’s strategic focus area on trade and private sector development, and furthers the launch of the African Continental Trade Agreement.

Contributing to sponsoring the participation of the African Union in Expo 2020

Regional

Approval date: July 2021

Grant Amount: \$500,000



Operation objectives

Sponsoring the African Union’s participation in Expo 2020 to present the continent’s reality and ambition, “The Africa We Want,” by presenting the continental effort made in the fields of economic and social development, specifically promoting intra-trade and industrial development, and presenting the progress achieved to create a harmonious business environment under the slogan “Ready for Business, as well as showcasing investment opportunities and some successful experiences that prompted regional integration, economic transformation and the African continent’s readiness to host the Expo in the coming years.

Strategic alignment

The operation is consistent with the Bank’s strategic focus area of trade and the private sector, as well as the achievement of Goal no. (7) the Africa Agenda 2063 objectives of “a united, strong, resilient Africa and an influential global partner,” as well as with the achievement of Goal no. 17 of the Sustainable Development Goals related to strengthening the means of implementation and revitalizing the global partnership for sustainable development.

Institutional support for digital transformation for the Innovation and Partnership Bank

Republic of Sierra Leone

Approval date: July 2021

Grant amount: \$350,000



Operation objectives

Contributing to the support and development of the Ebda'a Bank's information system in the Republic of Sierra Leone by purchasing an advanced information system for electronic payment services such as lending, collection, and insurance to achieve financial inclusion, as well as training employees on the system to improve their competencies and skills in use.

Strategic alignment

The operation falls under the Bank's strategic area of Infrastructure Investment (ICT).

Renewal of expert services to support the Ministry of Planning

Republic of Niger

Approval date: July 2021

Grant amount: \$250,000



Operation objectives

Continuing to support the Ministry's General Administration of Development Programming by extending the services of a development project management expert, in order to consolidate the achievements of the previous technical assistance, and to further improve the implementation of development projects and plans for the development of vital sectors in the country, as well as to crystallize the strategy of bilateral cooperation between the Republic of Niger and the Bank.

Strategic alignment

The operation is consistent with the Bank's strategic focus on capacity building and with the achievement of Goal no. (8) the Sustainable Development Goals related to decent work and economic growth.



Funding for the creation of model schools

Republic of Niger

Approval date: July 2021

Grant amount: \$500,000



Operation objectives

To contribute to strengthening of school infrastructure in the Republic of Niger, to develop model schools. The process entails establishing and equipping two model schools with a total capacity of 800 students and establishing three school farms to put theoretical lessons into practice within the context of school activities.

Strategic alignment

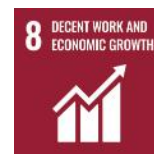
The operation falls within the Bank’s direction to support quality education in African countries by its ten-year strategy 2030, which is concerned with developing and strengthening the social sector and education infrastructure and contributes to achieving Goal no. (4) the Sustainable Development Goals, which is concerned with ensuring quality, equitable, and inclusive education and promoting lifelong learning opportunities for all. The process also aligns with Africa’s Agenda 2063 goals.

Contributing to the urgent response process to confront the COVID-19 pandemic

Republic of South Sudan

Approval date: July 2021

Grant amount: \$500,000



Operation objectives

It is assisting the Government of Southern Sudan in establishing systems to monitor and support the COVID-19 pandemic to confront the epidemic and limit the spread of its adverse health, economic and social effects through infection prevention and control at the level of health structures and public places, equipping and preparing national laboratories and care for infected cases, and implementing new pathways to accelerate awareness programs among vulnerable communities.

Strategic alignment

The operation is consistent with the Bank’s focus on investment in infrastructure (Social Sector - Health) and with the achievement of Goal no. (3) the Sustainable Development Goals related to good health and well-being and responds to the aspirations of Africa’s Agenda 2063.

Contributing to the financing of the “Coalition Program to Combat Avoidable Blindness - Second Generation.”

Regional

Approval date: September 2021

Grant amount: \$500,000



Operation objectives

The program aims at strengthening the eye healthcare system by financing medical campaigns, providing high-quality surgical and treatment services, providing medical equipment to treat cataracts, refractive disorders, glaucoma, and diabetic retinopathy, and developing the capabilities of workers in these fields through training to keep pace with the latest technical developments, in addition to contributing to the treatment of refractive disorders in schoolchildren by providing free examinations and glasses.

Strategic alignment

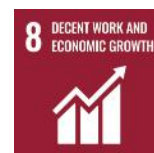
The operation is consistent with the Bank’s focus on investment in infrastructure (for the social-health sector) and with Goal no. Three of the Sustainable Development Goals are related to good health and well-being, and the operation also meets the aspirations of Africa’s Agenda 2063.

Contributing to the finance of “Capacity Building Program for Empowering Women and Youth in the Agricultural Sector.”

Regional

Approval date: September 2021

Grant amount: \$410,000



Operation objectives

The program aims to strengthen the administrative capacities of youth and women to manage agricultural projects and develop their businesses, as well as the capacities of agricultural associations to bridge the gap in strategy formulation, governance, leadership, and operation; this qualifies it to sponsor and support owners of agricultural projects by providing production inputs, promoting the work of small farmers, and facilitating access to financial resources. This generally helps to support agricultural value chains in the seven countries receiving funding.

Strategic alignment

The operation is consistent with the Bank’s focus area of promoting entrepreneurship and small and medium-sized enterprises, as well as the strategic area of agricultural value chain development. It is also consistent with achieving Goal no. 10 of the Sustainable Development Goals, which is related to reducing inequalities, and Goal no. 8 of the Sustainable Development Goals, which is related to decent work and economic growth.



Contributing to financing a program to develop the capacities of owners of small and medium agricultural enterprises for women and youth in Tanzania, Zambia, and Zimbabwe

Regional

Approval date: September 2021

Grant amount: \$500,000



Operation objectives

The program aims at enhancing the current efforts made by the governments of the recipient countries to support small and medium enterprises, especially in the agricultural sector. These efforts aim to build the capacities of women and youth and upgrade their competencies in the field of agricultural project management to enhance livelihood opportunities and achieve self-sufficiency and enable them to participate in facing the economic, social, and climatic challenges in their communities. It also aims to develop the capabilities of local institutions active in strengthening the role of small and medium enterprises.

Strategic alignment

The operation is consistent with the Bank’s focus area on promoting entrepreneurship and small and medium enterprises and the strategic area of agricultural value chain development, and is also consistent with achieving Objective 10 of the Sustainable Development Goals related to reducing inequalities and Goal no. 8 related to decent work and economic growth.

Renewal of expert services to support the Ministry of Planning and Economic Development

Republic of Guinea

Approval date: September 2021

Grant amount: \$140,000



Operation objectives

Supporting the expert’s achievements made within the framework of previous technical assistance by continuing to perform his tasks of improving coordination efforts between the Ministry and development partners, particularly the Arab Coordination Group, and transferring expertise to workers in the field of preparing, implementing, evaluating, and following up on development projects to improve the portfolio of existing projects and track their development impact. Mobilizing financial resources for new projects consistent with the National Economic and Social Development Plan for the period (2021-2025).

Strategic alignment

The operation is consistent with the Bank’s strategic focus area on capacity building to consolidate the knowledge that, in turn contributes to achieving the various focus areas of the Bank’s 2030 strategy and responds to the aspirations of Africa’s Agenda 2063.

Renewing the services of two experts for the Ministry of Planning and Development

Republic of Ivory Coast

Approval date: September 2021

Grant amount: \$170,000



Operation objectives

Supporting the achievements made by the two experts within the framework of previous technical assistance and completing what was unfinished due to the consequences of the Covid-19 pandemic, as well as continuing to support the Ministry and enable it to acquire national expertise to improve the portfolio of existing projects and upgrade their performance and development impact, as well as developing the country's human and institutional capabilities.

Strategic alignment

The operation is consistent with the Bank's focus area of encouraging entrepreneurship and small and medium-sized businesses, as well as the achievement of Goal no. (8) the Sustainable Development Goals related to decent work and economic growth, and it also aligns with Africa's Agenda 2063.

Funding knowledge & experiences exchange to support the Department of Arabic Language and Islamic Civilizations In "Cheikh Anta Diop"

University, Dakar

Republic of Senegal

Approval date: September 2021

Grant amount: \$320,000



Operation objectives

Exchange of training, teaching, and scientific research experiences in the field of the Arabic language, joint supervision of students of the Department of Arabic Language and Islamic Civilizations at the University of "Sheikh Anta Diop," and the development of the digital infrastructure of the department's laboratory.

Strategic alignment

The operation is consistent with the Bank's strategic focus on capacity building and with the achievement of Goal no. 4 the Sustainable Development Goals related to quality education and meets the aspirations of Africa's Agenda 2063.



Providing expert services to teach Arabic

The Republic of Gambia

Approval date: September 2021

Grant amount: \$320,000



Operation objectives

Improving the level of Arabic language teaching in the Republic of The Gambia, developing its curricula, and improving its speakers' communication level.

Strategic alignment

The operation is consistent with the Bank's strategic focus on capacity building and with the achievement of Goal no.4 of the Sustainable Development Goals related to quality education and meets the aspirations of Africa's Agenda 2063.

Countering the effects of the COVID-19 pandemic by providing a medical oxygen production unit

Republic of Guinea-Bissau

Approval date: September 2021

Grant amount: \$500,000



Operation objectives

Support government of Guinea-Bissau policy aimed at developing and upgrading the health infrastructure to broaden the scope of medical services and meet citizens' essential health needs. The operation's primary goal is to ensure a steady supply of medical oxygen at the National Reference Hospital "Simon Mendez" in the capital Bissau.

Strategic alignment

The operation is consistent with the Bank's strategic focus area of infrastructure investment (the social-health sector), as well as the achievement of Sustainable Development Goal no. (3) related to good health and well-being. It also meets the aspirations of Africa's Agenda 2063.

Preparing a technical and economic feasibility study for the project to establish digitally preserved data centers

Regional

Approval date: September 2021

Grant amount: \$210,000



Operation objectives

Financing the technical and economic feasibility study for the “Digitally Archived Data Center Project” to increase the number of data centers within Africa and thus increase content hosting capacity within the continent to reduce the cost and speed of data access.

Strategic alignment

The operation is consistent with the Bank’s strategic focus on infrastructure investment (information and communication technology and digital economy) and with the achievement of Goal no. (9) the Sustainable Development Goals related to industry, innovation, and infrastructure development.

Preparing a feasibility study for the Sahel Group (G5) countries’ regional program for the development of strategic value chains for food security

Regional

Approval date: December 2021

Grant amount: \$400,000



Operation objectives

The operation aims to enhance food security and adapt to external shocks such as climate changes, fuel, and raw materials prices, and epidemics, and to promote economic integration among the Sahel countries.

Strategic alignment

The operation is consistent with the Bank’s strategic area on agricultural value chain development and with the achievement of SDG no.1 on eliminating extreme poverty and Goal no. 2 on eradicating hunger.



Agricultural value chain development and export promotion for some ECOWAS countries

Regional

Approval date: April 2021

Grant amount: \$69,000



Operation objectives

Strengthening and developing the capabilities of some ECOWAS countries to better promote their products to reach new markets by introducing the competitive advantage and added value of those countries' local commodities and products, and then developing regional value chains that will advance intra-regional trade and regional integration, among the countries of the group and between the group and the African continent.

Strategic alignment

The operation is consistent with the Bank's strategic area of agricultural value chain development and with the achievement of SDG Goal no. (1) eradicating extreme poverty and Goal no. (2) totally eliminating hunger.

Supporting the Arab-African Business Forum on Agro-Food Products

Regional

Approval date: July 2021

Grant amount: \$60,000



Operation objectives

Supporting the Arab-African Business Forum on Agro-Food Products, which aims to promote and develop intra-OIC trade among the member states of the Organization of Islamic Cooperation, including those eligible to benefit from the bank's aid.

Strategic alignment

The operation is consistent with the Bank's strategic focus areas of agricultural value chain development and trade and private sector development, as well as the achievement of Goal no. (1) the Sustainable Development Goals, which is related to the eradication of extreme poverty, and Goal no. 2 of the SDGs which is related to the total eradication of hunger.

Sponsorship of the fifth edition of the African Forum on Business and Social Responsibility

Regional

Approval date: July 2021

Grant amount: \$55,000



Operation objectives

We are sponsoring the forum, which aims at exchanging best practices in the field of social responsibility among African companies and motivating them to become leaders in this field and contribute to achieving Sustainable Development Goals, in addition to financing opportunities associated with promoting corporate social responsibility and rewarding the most innovative companies.

Strategic alignment

The process is consistent with the Bank’s strategic focus area on capacity building and with the achievement of Goal no. (9) the Sustainable Development Goals related to industry, innovation, and infrastructure construction, and Goal no. (11) related to building sustainable cities and local communities.

Preparing a feasibility study for the establishment of a regional unified African network project

Regional

Approval date: July 2021

Grant amount: \$95,000



Operation objectives

Preparing a technical and economic feasibility study for the project to establish a unified African communications network, which aims to facilitate and increase the exchange of voice communications and services between African countries.

Strategic alignment

The operation is consistent with the bank’s strategic focus on investment in infrastructure and with the achievement of Goal no. (9) the Sustainable Development Goals related to industry and innovation.

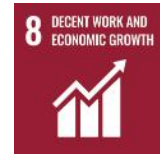


Contributing to the finance the African Business Forum

Regional

Approval date: July 2021

Grant amount: \$100,000



Operation objectives

The Republic of Congo Business Forum on “Promoting Battery, Electric Vehicle, and Renewable Energy Value Chain and Market Development in Africa” aims at engaging with stakeholders participating in the forum on identifying opportunities, facilitating investments and increasing Africa’s share in the mentioned areas.

Strategic alignment

The operation is consistent with the strategic focus area of the Bank on the development of trade and the private sector and with the achievement of Goal no. (7) the Sustainable Development Goals related to the production of clean and affordable energy.

Supporting the 1st African Economic and Financial Journalism

Regional

Approval date: July 2021

Grant amount: \$15,000



Operation objectives

Supporting the first African Economic and Financial Journalism Forum, which aims at enhancing the role of development journalism in Africa by developing the capabilities and knowledge of African journalists to enable them to deal professionally and efficiently in increasing the verification and processing of economic and financial information about Africa and developing a culture of its dissemination.

Strategic alignment

The process is consistent with the Bank’s strategic focus on capacity building and with the achievement of Goal no. (17) the Sustainable Development Goals related to establishing partnerships to achieve the objectives.

Supporting the Federation of Private Television in Africa

Regional

Approval date: July 2021

Grant amount: \$10,000



Operation objectives

It is creating communication and cooperation relations with the African Union of Television for the purpose of broadcasting promotional programs to introduce the Bank, its objectives, and achievements, and covering its development activities in the media in the member states of the Union eligible to benefit from the Bank's assistance.

Strategic alignment

The operation is consistent with the Bank's objectives to promote its operations and with the achievement of Goal no. (17) the Sustainable Development Goals related to establishing partnerships to achieve the objectives.

Sponsorship of the third ECOWAS Forum for Mining and Petroleum

Regional

Approval date: September 2021

Grant amount: \$12,000



Operation objectives

Contributing to the sponsorship of the Third ECOWAS Petroleum and Mining Forum, which aims to encourage an increase in the flow of commercial investments in the mining and oil sectors, to enhance cooperation and regional integration and achieve and maintain economic stability.

Strategic alignment

The operation is consistent with the strategic focus area of the Bank on the development of trade and the private sector and with the achievement of Goal no. (8) of the Sustainable Development Goals related to decent work and economic growth.

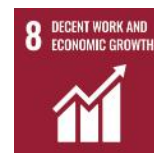


Sponsorship of East African Week of Trade and Industry 2021

Regional

Approval date: September 2021

Grant amount: \$15,000



Operation objectives

Contribute to the sponsorship of the East African Trade and Industry Week, which aims at encouraging the flow of investments to East Africa as an attractive destination for trade, manufacturing, and investment, as well as to help create a platform for potential projects partnerships, and to promote export opportunities and trade dialogue between East Africa, other countries of the continent and significant economic players in the world contributing to the economic growth of the countries of the region.

Strategic alignment

The operation is consistent with the Bank’s strategic focus on trade development and the private sector and with the achievement of Goal no. (8) the Sustainable Development Goals related to decent work and economic growth.

Sponsoring a high-ranking workshop on Natural Resources in the Great Lakes Region

Regional

Approval date: September 2021

Grant amount: \$25,000



Operation objectives

Contribute to sponsoring a high-level workshop on natural resources in the Great Lakes region of Africa, support the regional initiative on natural resources in the region, and identify areas of challenge and ways to strengthen measures to combat the illegal exploitation and trade of these resources to achieve peace and development.

Strategic alignment

The operation is consistent with the Bank’s strategic focus on investment in infrastructure and with the achievement of Goal no. (13) the Sustainable Development Goals related to climate action.

Preparing a general plan for the provision of water supply and sanitation services

Republic of Guinea

Approval date: October 2021

Grant amount: \$3,800



Operation objectives

Preparing a general scheme for water supply and sanitation in the Republic of Guinea within the framework of the Water and Sanitation Working Group initiative of the Coordination Group and the Organization for Economic Cooperation and Development.

Strategic alignment

The operation is consistent with the Bank's strategic focus on investment in infrastructure - water and contributes to the achievement of Goal no. (6) clean water and sanitation.

Sponsoring the fourth session of the African Finance Prize

Regional

Approval date: December 2021

Grant amount: \$25,000



Operation objectives

Contribute to sponsoring the fourth session of the African Finance Prize, which aims at honoring influential and eminent personalities who played an essential role in supporting the African continent's economic and social transformation.

Strategic alignment

The process is consistent with Goal no. (17) the Sustainable Development Goals related to partnering to achieve Goals.



Funding the Young Entrepreneurship Program Award

Regional

Approval date: December 2021

Grant amount: \$25,000



Operation objectives

Contribute to the financing of the Young Entrepreneurship Program Award, which aims to identify young entrepreneurs' challenges and find practical solutions to them in consultation with stakeholders to enable them to expand their business and impart innovation in their projects.

Strategic alignment

The operation is consistent with the Bank's strategic focus on promoting entrepreneurship and small and medium enterprises, with the achievement of Goal no. (8) decent work and economic growth, and Goal no. (10) to reduce inequality.

Providing short-term expert services to prepare projects in Borno State

Federal Republic of Nigeria

Approval date: December 2021

Grant amount: \$25,000



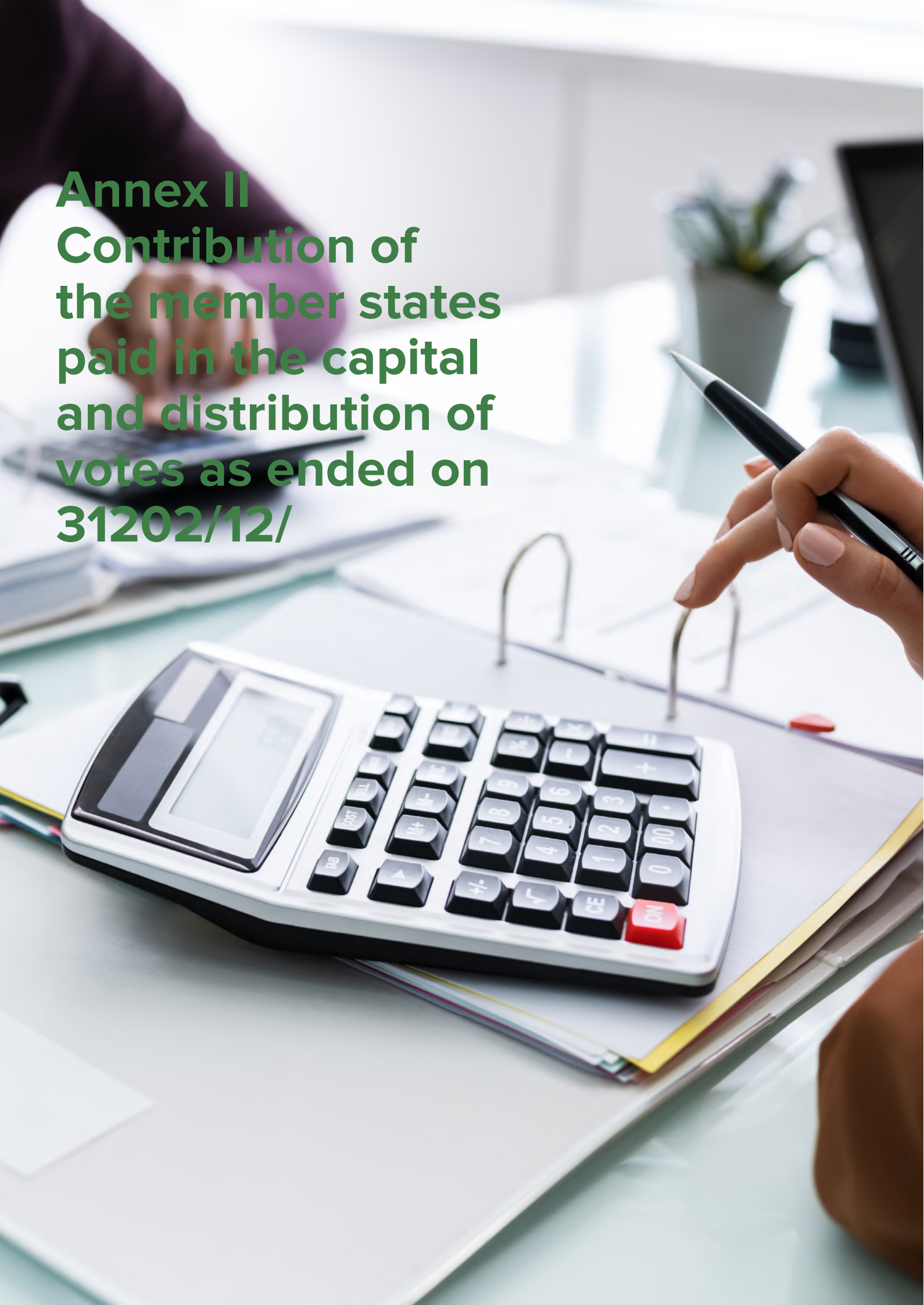
Operation objectives

The main objective of the operation is to identify the areas in which the Bank can intervene within the strategic mandate priorities and prepare a model operation that can be financed by the Bank while defining the technical needs necessary to prepare an operation in the field of integrated rural development for financing by the Bank and its partners.

Strategic alignment (omission)



Annex II
Contribution of
the member states
paid in the capital
and distribution of
votes as ended on
31202/12/



| Member States | Shares | | | Vote Force | |
|----------------------|---|---------------------|------------------------|--------------------|------------------------|
| | Paid Capital In millions of dollars | Number of shares | Percentage of total | Number of votes | Percentage of total |
| Jordan | 8.992 | 89.92 | 0.22 | 289.92 | 0.64 |
| United Arab Emirates | 449.582 | 4,495.82 | 10.70 | 4,695.82 | 10.30 |
| Bahrain | 8.992 | 89.92 | 0.22 | 289.92 | 0.64 |
| Tunisia | 37.465 | 374.65 | 0.89 | 574.65 | 1.26 |
| Algeria | 179.833 | 1,798.33 | 4.28 | 1,998.33 | 4.38 |
| Saudi Arabia | 1,078.997 | 10,789.97 | 25.69 | 10,989.97 | 24.10 |
| Sudan | 8.992 | 89.92 | 0.22 | 289.92 | 0.64 |
| Syria | 4.995 | 49.95 | 0.11 | 249.95 | 0.53 |
| Iraq | 629.415 | 6,294.15 | 14.99 | 6,494.15 | 14.24 |
| Oman | 53.950 | 539.50 | 1.28 | 739.50 | 1.62 |
| Palestine | 8.992 | 89.92 | 0.22 | 289.92 | 0.64 |
| Qatar | 359.665 | 3,596.65 | 8.56 | 3,796.65 | 8.33 |
| Kuwait | 659.387 | 6,593.87 | 15.70 | 6,793.87 | 14.90 |
| Lebanon | 29.972 | 299.72 | 0.71 | 499.72 | 1.10 |
| Libya | 599.442 | 5,994.42 | 14.27 | 6,194.42 | 13.58 |
| Egypt | 8.992 | 89.92 | 0.22 | 289.92 | 0.64 |
| Morocco | 65.938 | 659.38 | 1.57 | 859.38 | 1.88 |
| Mauritania | 6.399 | 63.99 | 0.15 | 263.99 | 0.58 |
| TOTAL | 4,200.000 | 42,000.00 | 100.00 | 45,600.00 | 100.00 |

