



Islamic Corporation for the
Development of the Private Sector

Digitalization & Partnership

The Islamic Corporation for the Development of the Private Sector (ICD) is a Member of the IsDB Group.

At the Islamic Corporation for the Development of the Private Sector (ICD) we have one core purpose: **To build a future with prosperity for all, by supporting the growth and development of private sector businesses.**



With an authorised capital of USD 4.0 billion, we provide financial assistance to private sector businesses and projects across 55 member countries in order to catalyse economic growth. We offer funds for projects which will create jobs, accelerate regional development, enhance cross-border investment and modernize local economies – projects which will have the greatest positive impact on society.

HELPING YOU BUILD A FUTURE OF PROSPERITY FOR ALL

Since ICD was founded in 1999, we have offered funding in accordance with the principles of Shari'ah law, supporting the development of Islamic Finance. Alongside attracting co-financiers, we advise governments and private sector groups alike on policies which will encourage the establishment, expansion and modernization of private business.

Above all, we support and complement the activities of the Islamic Development Bank (IsDB) across our member countries, as we strengthen economic development and support the progression of Islamic Finance.

At ICD, we foster **sustainable economic growth** across our 55 member countries by **investing in private sector projects**, encouraging and promoting **cross-border capital investment**, and **providing advisory services to business and governments**.

HELPING YOU BUILD A FUTURE OF PROSPERITY FOR ALL

To support this action, we identify opportunities in the private sector that could function as engines of growth, providing a wide range of financial products and services to support them. We also encourage the development of Islamic financing and capital markets in order to better serve private sector enterprise.



Our Mission

To **boost economic growth** and **prosperity** for all, by advancing the development and promotion of the private sector.

Our Vision

To become a leading Islamic multilateral financial institution, enabling **economic and social growth**.

HOW WE CAN SUPPORT YOU

At ICD, we offer three sets of **Shari'ah-compliant business products and services** to our private sector clients, providing the tools you need to strengthen your business' success...

1 SUPPORTING YOU WITH OUR FINANCING AND INVESTMENT PRODUCTS

Financial support can take different forms, depending on the needs of your business. That's why **we offer a variety of different products to our clients**, to effectively serve your business' exact needs.

We provide both term financing and equity contribution to private sector Greenfield projects, or to businesses undergoing expansion or modernization. We also extend short-term financing to cover working capital, or for you to procure raw materials, with a tenor of up to 24 months.

Additionally, we offer Lines of Finance to commercial banks and local development financing institutions within member countries, so they can continue to fund eligible private sector enterprises including small and medium sized enterprises (SMEs).

At ICD, **we also structure, arrange and manage syndication and securitization.** To this end, our financing and investment products include:

Musharakah (joint venture)

It is a business partnership or venture that is meant to make a profit. All investors contribute capital to a business venture and agree to share profits at pre-agreed proportions.

Mudabahah (profit-sharing)

The provider of capital and the Manager will invest in a project. The profits made are shared between the two parties according to a previously agreed ratio.

Murabahah (cost plus mark-up)

The purchase and sale price, other costs, and profit margin must be clearly stated during the sales contract.

Wakalah (Agency)

This is a contract whereby a person asks another party to act on his behalf. Usually used in conjunction with another Shari'ah-compliant product.

Bai Salam

It is essential that the quality of the commodity purchased be fully specified in order to avoid ambiguities that could lead to a possible dispute between the parties

Istisna (Manufacturing Finance)

It is a contract where one party agrees to manufacture or construct an asset based on the order and specifications of the buyer

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2 OFFERING OUR ADVISORY SERVICES

As part of our mission to encourage a progressive economy, we provide advisory services to governments, public sector and private sector entities based in our member countries.

From assessing the business environment of our member countries, to assisting with required reform actions, there are a number of ways we can help. We also **advise on project financing, company restructuring/rehabilitation, privatization, securitization, Islamic Finance and the development of Islamic capital markets, particularly Sukuk.**



Here are some of the services we provide:

Islamic Financial Institutions Development Program

Through this program, we advise financial institutions on creating independent Islamic subsidiaries or windows. Alongside assisting with the transformation of conventional finance into Islamic Financial Institutions, we help to create new Islamic Financial Institutions with a focus on local markets – in particular SMEs.

Our Islamic Financial Institutions (IFI) Development Program

Development Program helps clients to develop Islamic Finance products and capabilities within their private sector institutions, whilst advising governments on Islamic finance.

Industry and Business Environment Support Program (IBES)

IsDB Group member countries need to foster an enabling environment for business to flourish. Through improving firms' competitiveness and resilience, enhancing value chains, and promoting industrialization in productive sectors, our Industry and Business Environment Support Program creates this ecosystem, ripe for economic growth.

Sukuk and Capital Markets Program

Helping member countries to develop Islamic capital markets and Islamic yield curves is a core part of ensuring economic growth. ICD supports this by advising member countries on issuing short-term and long-term Sukuk.

This advice provides the financial sector with the needed liquid instruments to invest surplus capital, adding to the flow of Sukuk issuance in member countries – and in turn, helping to develop their debt capital markets and diversify funding options. The Sukuk and Capital Markets Program also works with the private sector to structure and distribute tradable Islamic instruments.

3 PROVIDING OUR ASSET MANAGEMENT SERVICES

To generate even more economic activity ICD Asset Management service structure, step up, launch and manage Shariah Compliant funds via Fixed Income, Capital Market and Alternative Asset Universe.

Asset Management products encompass fixed income, capital markets, alternative assets and is complemented with client advisory services that is catered to clients seeking asset management solutions, such as: business development, portfolio management and operations.

ICD runs a core product portfolio of proven, seasoned managers (internal and external) in whom we have a high level of confidence to provide attractive risk-adjusted returns over benchmark funds.

ICD Money Market Fund (MMF)

The fund is a central liquidity solution catered to investors and institutions seeking highly liquid near-term instruments and short-term capital preservation and income growth. The fund invests in short-term bank placements and low to moderate risk income generating instruments / portfolios such as the premium (yet low) allocation to Sukuks for an attractive yield bump.

ICD Unit Investment Fund (UIF)

The Fund's principal objective is to achieve competitive, periodic returns by investing in viable and socially responsible investments (primarily corporate, trade and treasury instruments) in conformity with the principles of Shari'ah and the Investment Policy of the Fund. At present, the fund has reached closure in terms of its objectives, natural lifetime and due to current market sentiment is undergoing liquidation in best interest of its unit holders with assets distributed to investors within the present/upcoming periods.

ICD Global Sustainable Fund – Existing Product

ICD GSF is an actively managed Shari'ah compliant liquid and listed global equities portfolio in the trending and growth Environmental, Social and Governance

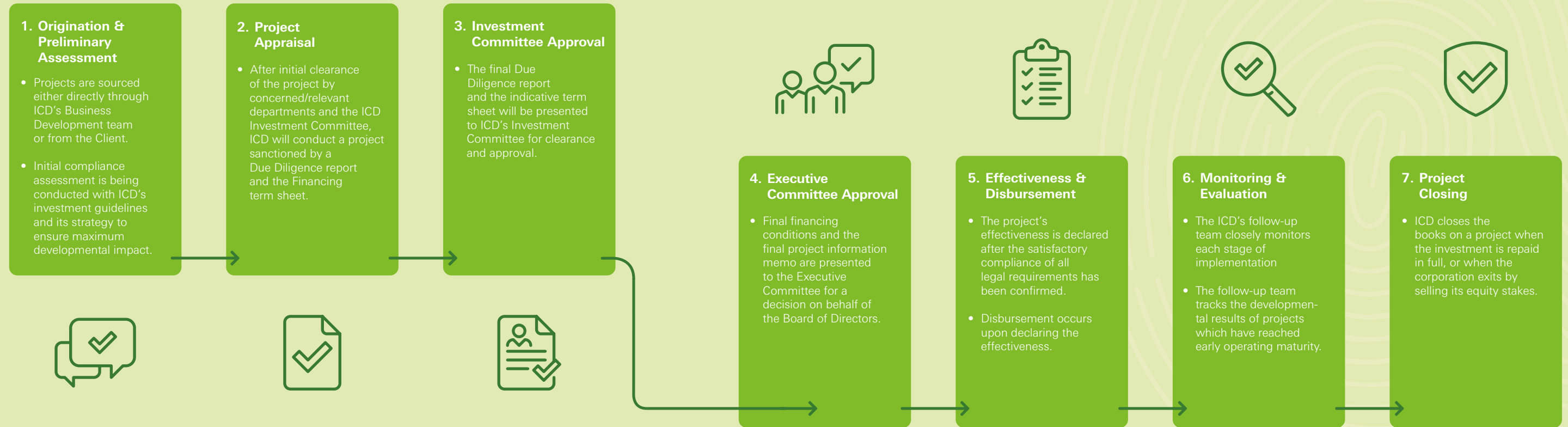
(ESG) and Sustainability arena, targeting listed equities which employ a combination of alpha- and beta-driven strategies across equity capital markets.

Global Sustainable Fund

Our actively managed Shari'ah compliant liquid portfolio, targeting listed equities which employ a combination of alpha- and beta-driven strategies across equity capital markets.

ICD under Portfolio Management invests and monitors Funds across geographic markets of interest with a dire focus on SMEs. Aiming to improve access to finance for SMEs in member countries, ICD offers a range of customized investment products, risk capital and technical assistance by partnering with top-tier local fund managers. At present ICD has investments in two Funds: TUNISIA "THEEMAR" FUND and SAUDI "AFAQ" SME FUND. The Funds investment period are over and currently in the phase of exit from the invested underlying entities.

OUR SEVEN-STAGE PROJECT CYCLE



The following figure shows simplified seven-stage cycle each business deal goes through in order to become an ICD investment project.

SECURE YOUR FINANCING: IS YOUR PROJECT ELIGIBLE

ICD project finance typically ranges from USD 5.0 million to USD 15.0 million, with a minimum financing amount of USD 2.0 million.

Our major investment products consist of:

- i. **Equity**, participating in investment through modes such as share capital (Musharaka) profit sharing with declining participation
- ii. **Term financing such as leasing**, instalment sale, Istisna'a, Salam and parallel salam, Murabaha
- iii. **Quasi-equity in the form of term financing** which can be converted into equity further down the project pipeline

Investing in positive economic transformation

At ICD, we give priority to projects that contribute to the local economy, intra-regional trade and cross-border investment, as well as projects with strong export potential, substantial job creation and knowledge and technology transfers. We also consider the developmental impact of the project on the country or the region, in addition to its financial and technical merits.

How much support your business could receive?

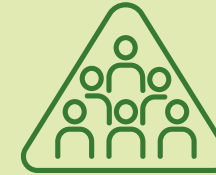
We measure our account and extend financing in US Dollars, determining each agreement's terms and conditions by assessing market conditions, as well as regional and project-specific risks.

The maximum amount of ICD financing from its own resources for a specific project is 50% of the total project investment cost, if the project is an expansion of an existing company or project. If the project is a new or greenfield project, ICD will finance 40% of the project investment cost.

These are the key criteria



Based in one of our Member Countries



Majority privately owned by shareholders within our Member Countries



Operating in any Shariah compliant sector



Performing legal, Shari'ah compliant activities



Activities have a development impact

APPLYING FOR SUPPORT FROM ICD

Applications for Line of Finance

Send an official request to ICD-LOF@isdb.org supported by:

- The shareholding structure and profile of the main shareholders of the Bank/Financial Institution
- Details of the Bank/Financial Institution's management team
- The latest corporate presentation, including an overview of activities and market ranking
- Audited International Financial Reporting Standards (IFRS) Financial Statements for the last three years, plus the latest Management/ Interim Accounts
- The Strategy Document
- The business plan, including financial projections
- The Latest Rating Agency report, if available
- Evidence of any experience with Islamic Development Bank Group or other multilateral financial institutions
- Evidence of experience in SMEs financing

Requesting another ICD Service?

Send a formal request to corresponding department below, with a brief of your project including basic information on the company, and contact details:

IBES, Banking and Non-Banking: ICD-GlobalEquities@isdb.org

IFI Program: ICD-IFI@isdb.org

Infrastructure and Corporate finance: ICD-ICF@isdb.org

Asset Management: ICD-AMD@isdb.org

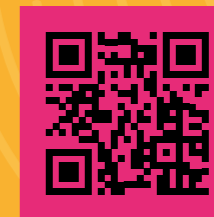
ICD-Treasury: ICD-Treasury_Dealing@isdb.org

Syndication: ICD-Syndication@isdb.org

You can add any supporting document you consider relevant to the assessment of your project .

Our expert team will conduct an initial assessment and an account manager will contact you if the project is retained, or additional information is required.

Investment Guidelines:

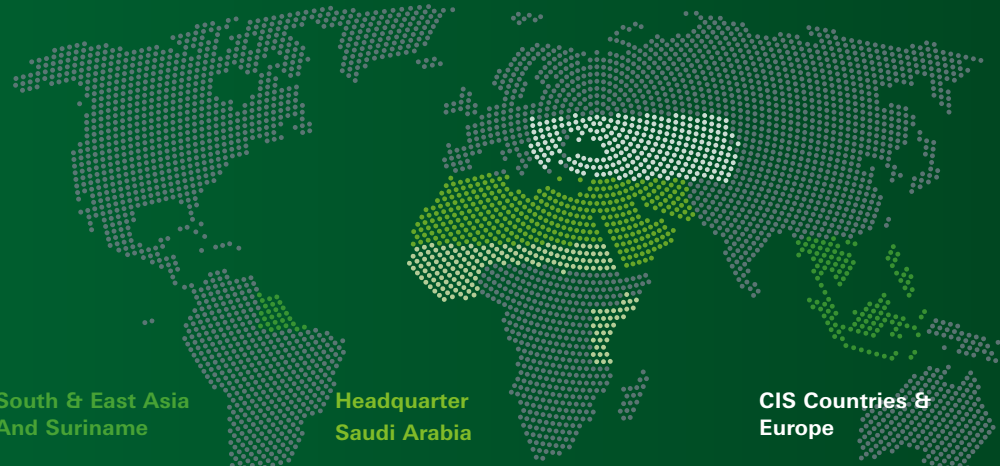




To accelerate your business' success, contact us.



www.icd-ps.org



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