



Arab Fund

for Economic & Social Development

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Arab Fund for Economic & Social Development

Annual Report 2025

**Arab Fund for Economic & Social Development
P.O. Box: 21923 - Safat 13080, Kuwait**

Telephone: +965 24 95 90 00

Email: info@arabfund.org

Facsimile: +965 24 95 93 90 / 91 / 92

**Address: Arab Organizations Headquarters Building
Airport Road, Shuwaikh
State of Kuwait**



www.arabfund.org



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
اللَّهُمَّ صَلِّ وَسَلِّمْ وَبَارِكْ عَلَى نَبِيِّكَ مُحَمَّدٍ
وَعَلَى آلِهِ الطَّيِّبِينَ الطَّاهِرِينَ

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Foreword by the Director General/ Chairman of the Board of Directors

The year 2025 marked a particularly sensitive and critical phase in the journey of the Arab region, where economic and social challenges intersected with the repercussions of the war on Gaza and Lebanon, alongside escalating regional tensions. These developments were further compounded by continuing effects of rapid climate and technological transformations. Under such exceptional circumstances, the responsibility of Arab development institutions has intensified in supporting sustainable growth pathways and strengthening the economic and social resilience of Member States. Within this context, the Arab Fund for Economic and Social Development has continued to fulfill its noble mission, drawing on its long-standing experience while further enhancing its operational mechanism, with the aim of achieving inclusive and sustainable development across the Arab countries.

The year 2025 witnessed a marked acceleration in the Arab Fund's development activities. Through its lending and grants operations, the Arab Fund financed six public sector projects with loans amounting to a total of KD 128.0 million. These projects supported the transport sector in the Republic of Tunisia and the Islamic Republic of Mauritania, the energy sector in the Hashemite Kingdom of Jordan, and the water and sanitation sectors in Mauritania and the Sultanate of Oman.

In support of private sector development, the Arab Fund extended five loans totaling KD 53.7 million. In addition, the Arab Fund provided 16 grants totaling KD 1.4 million, allocated to support institutional development, training, and the preparation of technical and economic feasibility studies.

In response to urgent humanitarian needs, the Arab Fund allocated three grants totaling KD 404 thousand to address the emergency situation in Palestine and to support relief efforts for the people of the Gaza Strip. This was complemented by the continued implementation of the Urgent Program to Support the Palestinian People with an estimated amount of KD 12 million.

The year also witnessed enhanced cooperation with the Arab Coordination Group institutions and international development partners, contributing to the mobilization of additional resources for projects in water security, clean energy, and transportation, thereby reinforcing Arab economic integration. The Arab Fund also placed significant emphasis on the acquisition of knowledge through high-level research and seminars that address pivotal development issues, ensuring that its interventions are based on scientific foundations and responsive to global development.

At the institutional level, the Arab Fund continued to modernize its administrative and financial practices, while advancing



The background of the page features two ornate, engraved metal vessels, possibly brass or copper, resting on a highly reflective surface. The vessels are intricately decorated with Arabic calligraphy and geometric patterns. The lighting is warm and dramatic, creating strong highlights and deep shadows, which emphasizes the texture and detail of the metalwork. The background is slightly blurred, focusing attention on the vessels and the text overlay.

its digital transformation and governance systems to enhance transparency and operational efficiency. Investment in human capital and the development of staff competencies remain a top priority, reflecting our firm belief that human resources are the cornerstone of innovation and excellence.

At the beginning of my tenure leading this esteemed institution, I reaffirmed my commitment to advancing its development journey, and I extend my deepest gratitude and appreciation to my predecessors for their dedication and achievements over the past five decades.

We look to the future with confidence, recognizing that current challenges also create opportunities to develop innovative financing instruments that foster public-private partnerships, contributing to water, food and energy security for our people. The Arab Fund will continue to serve as a key driver of joint development cooperation and pillar for strengthening the resilience of Arab economies.

In conclusion, I extend my sincere gratitude and appreciation to our Member States for their continued support, to the esteemed Board of Directors for its wise guidance, and to the Arab Fund's administration and staff for their dedication and commitment.

We ask God Almighty to guide our efforts toward the good and prosperity of our Arab nations.

Fawzi Yousef Alhunaif
Director General / Chairman of
the Board of Directors

ARAB FUND FOR ECONOMIC & SOCIAL DEVELOPMENT

Member States, Governors and Alternate Governors

Member States ⁽¹⁾	Governors ⁽²⁾	Alternate Governors ⁽²⁾
The Hashemite Kingdom of Jordan	H.E. Ms. Zeina Toukan	H.E. Mr. Marwan Al Rifai
The Republic of Tunisia	H.E. Dr. Samir Abdelhafidh	-
The People's Democratic Republic of Algeria	H.E. Mr. Abdelkrim Bouzred	-
The Republic of Sudan	H.E. Dr. Gibril Ibrahim Mohammed	-
The Republic of Iraq	H.E. Ms. Taif Sami Mohammed	H.E. Ms. Najeha Abbas Ali
The Kingdom of Saudi Arabia	H.E. Mr. Mohammed Bin Abdullah Al Jadaan	H.E. Mr. Ayman Mohammed Al Sayari
The Syrian Arab Republic	H.E. Mr. Yisr Berneh	-
State of Libya	H.E. Dr. Khalid Al Mabrouk Abdalla Al Mabrouk	-
The Arab Republic of Egypt	H.E. Dr. Rania Al Mashat	H.E. Mr. Ahmed Kojak
The Republic of Yemen	H.E. Dr. Waed Abdullah Badhib	H.E. Ms. Wazira Mohammed Ahmed Al Sharmani
The State of Kuwait	H.E. Dr. Sabeeh Abdulaziz Al Mukhizeem	H.E. Mr. Waleed Shamlan Al Bahar
The Republic of Lebanon	H.E. Mr. Muhammad Ali Muhammad Nizar Qabbani	-
The Kingdom of Morocco	H.E. Ms. Nadia Fattah Alaoui	H.E. Mr. Fouzi Lekjaa
United Arab Emirates	H.E. Mr. Mohammed Bin Hadi Al Hussaini	H.E. Mr. Khaled Mohamed Balama
The Kingdom of Bahrain	H.E. Sheikh Salman Bin Khalifa Al-Khalifa	H.E. Mr. Yousif Abdulla Humood
The State of Qatar	H.E. Mr. Ali Bin Ahmed Al Kuwari	-
The Federal Republic of Somalia*	-	-
The Islamic Republic of Mauritania	H.E. Mr. Abdullah bin Suleiman bin Sheikh Sidiya	H.E. Mr. Mohamed Salem Ould Al Nani
Sultanate of Oman	H.E. Mr. Sultan bin Salem bin Saeed Al-Habsi	-
Palestine	H.E. Mr. Nasser Qatami	H.E. Mr. Bassim Abdulhalem
The Republic of Djibouti	H.E. Mr. Ilyas Moussa Dawaleh	-
The Union of the Comoros	H.E. Mr. Ibrahim Muhammad Abdel Razzaq	-

(1) States are listed in the order in which their names appear in the list of signatories to the Agreement Establishing the Fund, and according to the date of adhesion to the Agreement.

(2) Names of Governors and Alternate Governors are given as at 31/12/2025.

* Membership suspended pursuant to the Board of Governors' Resolution No. 3 of 1993, which has been extended annually by subsequent resolutions of the Board of Governors to the year 2025.

Board of Directors

Director General/Chairman of the Board of Directors

Mr. Fawzi Yousef Alhunaif

Members of the Board

Mr. Waleed Shamlan Al Bahar

Dr. Fahad Bin Ibrahim Al Shathri

Mr. Abderrahmane Kheddi

Mr. Ahmed Omar El Ghanay

Ms. Ghadeer Hijazi

Ms. Mariam Mohamed Al Amiri

Mr. Mussallam Bin Mahad Bin Ali Qatan

Mr. Fouzi Lekjaa



Basic Information on the Arab Fund

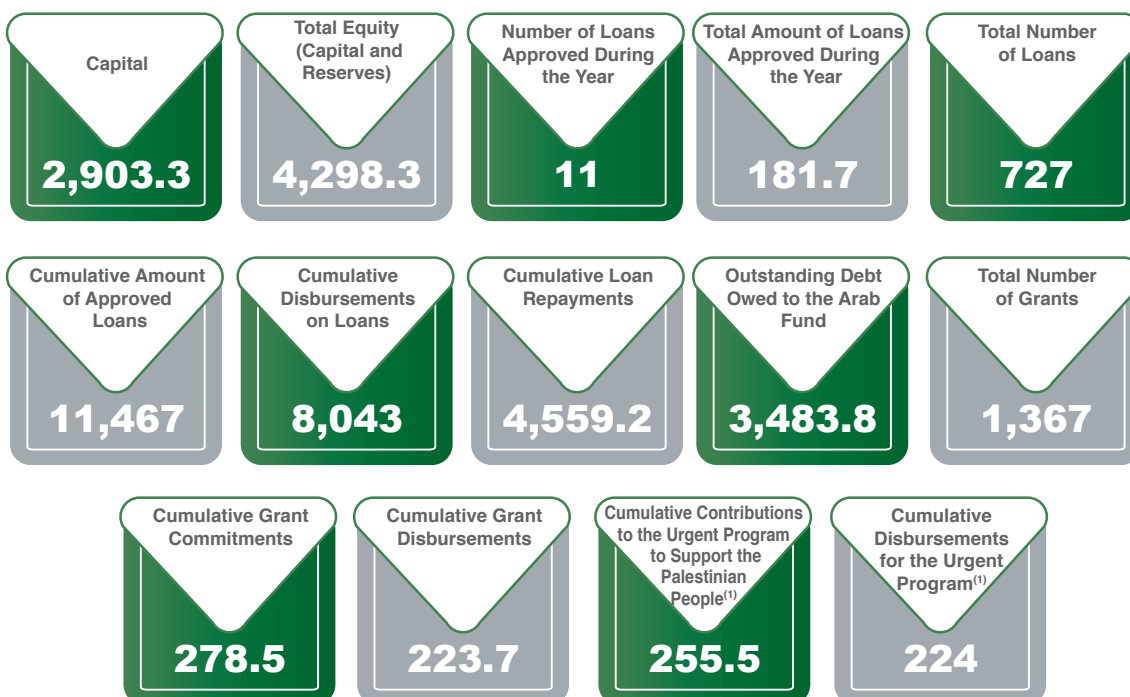
Establishment of the Arab Fund: 1968

Commencement of Activities: 1974

Arab Fund Aim: The Arab Fund for Economic and Social Development is a regional Arab financial institution that aims to promote economic and social development, meet the development needs of its Member States, advance Arab economic cooperation and integration, and support joint Arab action.

Arab Fund Activity: The Arab Fund's activities focus on financing economic and social development projects by supporting investment projects in the public and private sectors, providing loans and grants, and offering technical expertise. The loans provided by the Arab Fund to its Member States are characterized by their concessional terms, ensuring access to affordable Arab financing and supporting Arab countries in implementing their development plans.

Key Financial Data on the Arab Fund as at 31/12/2025 (KD Million)



(1) Includes the Program to Support the Resistance of Jerusalem (1 and 2)

Arab Fund Activities At a Glance



Photo (1): Signing of two financing agreements with the Islamic Republic of Mauritania

Loans

During 2025, the Arab Fund provided six loans to the public sector, with a total value of KD 128.0 million, to finance projects in the transport sector in the Republic of Tunisia and the Islamic Republic of Mauritania, the energy sector in the Hashemite Kingdom of Jordan, as well as the water and sanitation sectors in the Islamic Republic of Mauritania and the Sultanate of Oman. During 2025, the Arab Fund also provided five loans to the private sector, with a total value of about KD 53.7 million, in Jordan, Egypt, Kuwait and Oman.

Grants

The Arab Fund provided 19 grants during 2025, with a total amount of about KD 1.809 million, including 16 grants with a total value of KD 1.405 million allocated to institutional support and training, feasibility studies and project preparation, and seminars and conferences. In addition, three grants, worth KD 404 thousand, were provided to face the emergency conditions in Palestine and provide relief to the people in the Gaza Strip, while continuing to implement the Urgent Program to Support the Palestinian people with an amount of about KD 12.06 million.



Photo (2): Ambulances acquired as part of the grant provided by the Arab Fund to the International Planned Parenthood Federation



Joint Arab Action

During 2025, the Arab Fund continued its active presence and diverse activity in various fields, in support of priority sectors and in response to the decisions and directives of the Arab summits, which paid special attention to the projects and issues of joint Arab action. This was achieved through continued coordination with Arab national and regional development institutions, and by strengthening cooperation with international institutions. This activity extended to include the provision of financing and technical support for small and medium enterprises, financing Arab trade, as well as supporting the production and dissemination of knowledge through several activities involving specialized Arab and regional institutions, and the development of the Arab Development Portal, in addition to contributing to the preparation of the Joint Arab Economic Report.



Photo (3): The 93rd ACG Heads of Operations Meeting

Financial Statements

The Arab Fund's financial statements for the year ending 31/12/2025 indicated total income amounted to about KD 156.4 million compared to about KD 127.4 million in 2024. Total administrative expenses during the year amounted to about KD 10.6 million, compared to KD 8.0 million in 2024. Total net profit amounted to about KD 138.0 million, compared to KD 120.6 million in 2024. The Member States' equity amounted to about KD 4,298.3 million, compared to KD 4,165.5 million at the end of 2024. Annex (1) summarizes the Arab Fund's resources and the status of the loans and grants during the period 1972-2025.

First: The Lending Program

Preamble

During 2025, the Arab Fund continued to focus its efforts on supporting priority projects in the development plans and programs of Arab countries thereby contributing to sustainable economic and social development. This year, the Fund's lending program focused on financing critical infrastructure projects, especially in the transport sector, water and sanitation sector, and the energy and electricity sector, with the aim of enhancing Arab countries' capacity to develop their basic services and improve the quality of life of citizens.

Appraisal of Projects and Loans Approved

During 2025, the Arab Fund studied several applications it received from its Member States for financing, and the relevant projects were appraised by Arab Fund's technical staff through office and field evaluation to ensure their technical and economic feasibility, and their conformity with the priorities of the development programs in Member States. During the year, 11 loans with a total value of KD 181.7 million were approved, including 6 loans to the public sector with a value of KD 128 million, benefiting 4 Arab countries (Mauritania, Tunisia, Jordan and Oman) and 5 loans to the private sector with a value of KD 53.7 million, also benefiting 4 Arab countries (Jordan, Egypt, Kuwait and Oman).

Public Sector Projects

During 2025, the Arab Fund approved six loans with a total value of KD 128 million, covering about 68.1% of the total cost of these projects, in the sectors of transport, water and sanitation, and energy and electricity. This approach comes in response to Member States' priorities, plans and programs that have placed emphasis on developing these vital sectors and enhancing them, which will contribute to creating an attractive and encouraging investment environment, as well as generating new job opportunities.

The approved loans included the financing of a surface water drainage project in the economic zone in Al-Rawda in the Buraimi Governorate (Phase I) in the Sultanate of Oman, a project for the renovation and development of railway lines to transport phosphate material and a project to prepare rural roads in the Republic of Tunisia, in addition to a project to enhance the capacities for water storage, pumping and conveyance to the city of Nouakchott, a project to finance the Tintane – Ain Varba - Touil road and R'Kiz – Tekane (Bezoul) road in the Islamic Republic of Mauritania, as well as the power supply project to the National Water Carrier in the Hashemite Kingdom of Jordan. Table (1) presents a summary of the approved loans during 2025, and Annex (2) provides the projects sheets for these loans.



Table (1)
Public Sector Loans Approved During 2025

No.	Country	Project	Amount of Loan (KD Million)	Date of Board Approval
1	Sultanate of Oman	Surface Water Drainage in Al Rawdah Economic Zone in Al Buraimi Governorate – Phase I	7.0	09/02/2025
2	Republic of Tunisia	Renovation and Development of the Railway to Transport Phosphate Material	16.0	13/07/2025
3	Islamic Republic of Mauritania	Enhancing the Capacities for Water Storage, Pumping and Conveyance to Nouakchott	12.0	11/09/2025
4	Hashemite Kingdom of Jordan	Power Supply for the National Water Carrier	58.0	30/11/2025
5	Republic of Tunisia	Preparing Rural Roads	15.0	30/11/2025
6	Islamic Republic of Mauritania	Tintane – Ain Varba – Touil Road and R'Kiz – Tekane (Bezoul) Road	20.0	30/11/2025
Total			128.0	



Photo (4): The seawater intake site for the power supply project of the National Water Carrier in the Hashemite Kingdom of Jordan



Photo (5): Rural Roads Preparation Project in the Republic of Tunisia

Private Sector Projects

During 2025, the Arab Fund continued to support the private sector and enhance its role as a key driver of development in the Arab countries. In this context, the Arab Fund approved five loans with a total value of about KD 53.7 million, distributed to Jordan, Egypt, Kuwait, and Oman, representing about 29.6% of the total loans approved during the year. This comes within the framework of contributing to stimulating economic growth, and enhancing the private sector's contribution to the implementation of investment projects with a developmental impact. Table (2) presents a summary of the approved private sector loans during 2025.

Table (2)
Private Sector Loans Approved During 2025

No.	Country	Project	Amount of Loan (KD Million)
1	Hashemite Kingdom of Jordan	Investment Bank	3.1
2	State of Kuwait	Al Ahli Bank of Kuwait	18.4
3	Arab Republic of Egypt	National Bank of Egypt	15.3
4	Hashemite Kingdom of Jordan	Capital Bank	7.7
5	Sultanate of Oman	National Finance Company	9.2
		Total	53.7



It is worth noting that since 2024, the Arab Fund's interventions in the private sector's operations have been carried out in accordance with a new strategy and roadmap for this sector, considering global changes and based on lessons learned from previous experiences. One of the most prominent features of the current strategic direction is for the Arab Fund to focus on providing loans, while limiting contributions to the capital of private companies. This approach also gives priority to six main sectors: education, health, manufacturing, energy, transportation and storage, and water and sanitation.

Monitoring of Public and Private Projects

During 2025, the Arab Fund continued to monitor the progress of ongoing projects, follow up the fulfillment of the covenants set forth in their loan agreements, and take the necessary steps to ensure their proper implementation. During 2025, 11 projects, which were previously financed with loans for a total amount of KD 247.9 million, were completed. Their estimated total cost was about KD 744.1 million, and the Arab Fund's loans contributed to financing about 33.3% of the total cost.

Cumulative Lending Activities

Since the commencement of its operations in 1974 and until the end of 2025, the Arab Fund extended 727 loans, having a total amount of about KD 11,467 million. These loans contributed to the financing of 618 projects in 18 Arab countries and covered about 27.9% of the total cost of these projects. Annex (3) presents a summary of the loans extended to Member States over the period 1974 – 2025 while Annex (4) provides details on these loans by beneficiary country.

The Arab Fund's loans, in general, contributed to financing the main elements of the projects and providing institutional support and training to the majority of the institutions concerned with these projects, which contributed to improving their performance and enhancing their efficiency. Table (3) shows the sectoral distribution of the loans approved by the Arab Fund during 2025 and over the period 1974 – 2025, while Annex (5) provides a summary of that distribution among beneficiary Member States over the same period.

Within the framework of the Arab Fund's support to the efforts of the private sector in its role in achieving sustainable development in Arab countries, the cumulative lending activities of the Arab Fund also included extending 22 loans for private sector projects, for a total amount of KD 116.3 million, which contributed to the financing of 18 projects in 8 Arab countries (Bahrain, Egypt, Jordan, Kuwait, Mauritania, Oman, Sudan and Yemen). These projects covered various areas, as they included the development of many productive sectors, especially food and manufacturing industries, as well as the tourism, health, and financial services sectors. In addition to its contributions to the financing of private sector projects and developing them, the Arab Fund also contributed to the equity capital of 7 private companies

in 4 Arab countries, namely Egypt, Morocco, Sudan and Yemen. These companies operate in the fields of iron and steel, cement, sugar, vegetable oils, electricity generation, and real estate. The Arab Fund's total contributions to these companies by the end of 2025 amounted to about KD 12.67 million.

Disbursements and Repayments

Total disbursements during 2025 amounted to about KD 221.4 million. Cumulative disbursements of all loans to the end of 2025 amounted to about KD 8,043 million, including KD 79 million for private sector projects. Repayments of loans in 2025 amounted to about KD 182.2 million. Cumulative repayments to the end of 1974 – 2025 amounted to about KD 4,559.2 million, which represented about 56.7% of cumulative disbursements.



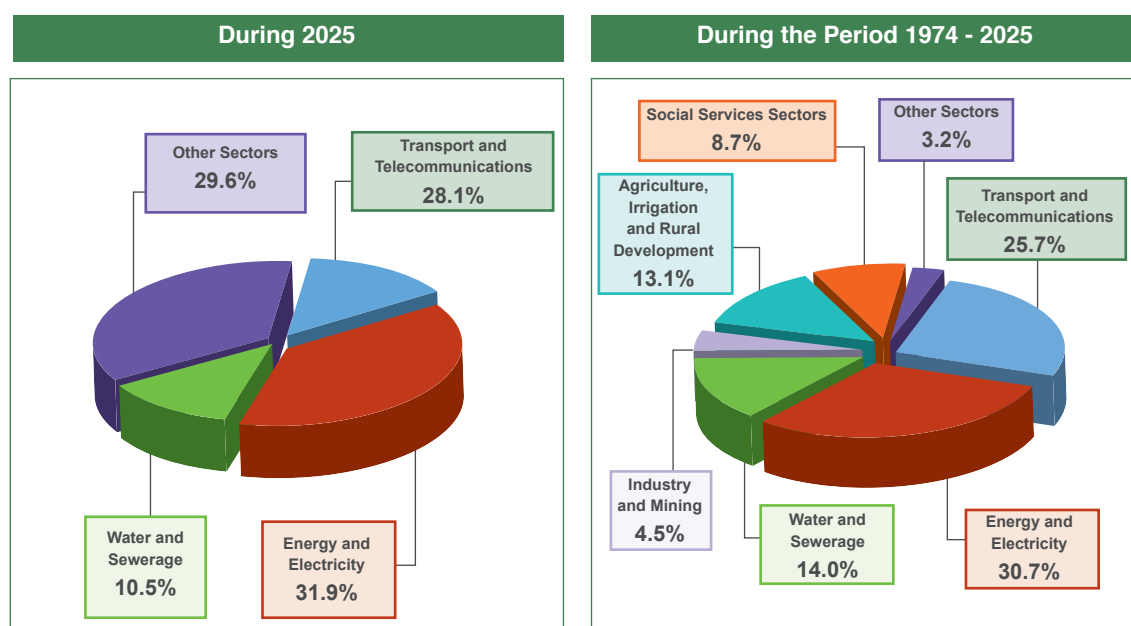
Table (3)
Loan Commitments by Sector
(KD Million)

Sector	2025		1974 - 2025	
	Amount	(%)	Amount	(%)
1 - Infrastructure Sectors				
- Transport and Telecommunications	51.0	28.1	2,943.6	25.7
- Energy and Electricity	58.0	31.9	3,522.8	30.7
- Water and Sewerage	19.0	10.5	1,608.3	14.0
Subtotal	128.0	70.4	8,074.7	70.4
2 - Productive Sectors				
- Industry and Mining	-	-	518.0	4.5
- Agriculture, Irrigation and Rural Development	-	-	1,505.1	13.1
Subtotal	-	-	2,023.1	17.6
3 - Social Services Sectors*	-	-	1,001.5	8.7
4 - Other Sectors**	53.7	29.6	367.8	3.2
Grand Total	181.7	100.0	11,467.1	100.0

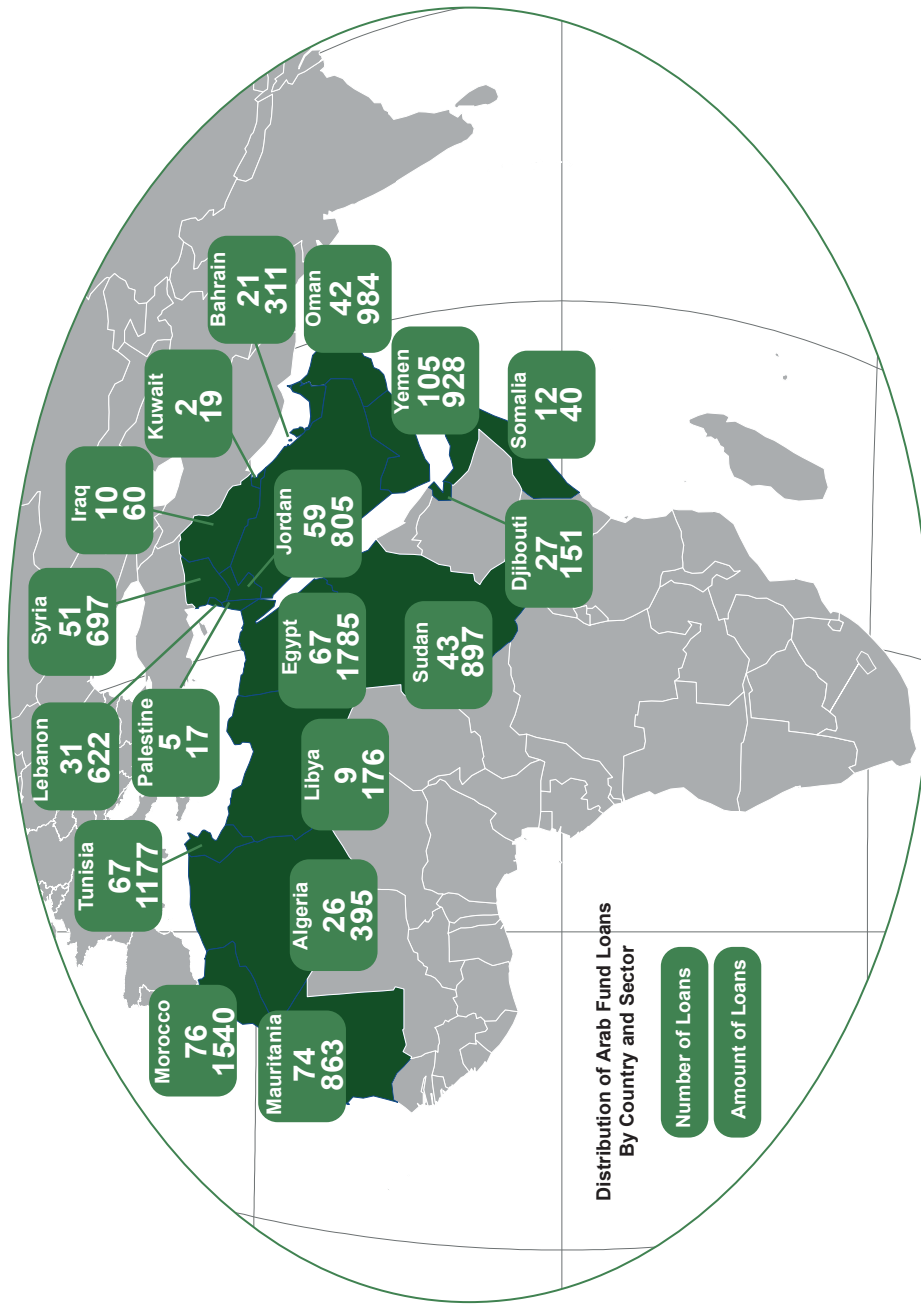
* Include mainly the Education, Health and Housing Sectors.

** Includes loans provided to finance trade projects and emergency projects.

Figure (1) Sectoral Distribution of Arab Fund Loans



**Figure (2) Distribution of Arab Fund Loans
by Beneficiary Country**



727

Total Number of Loans

11,467

Total Amount of Loans (KD Million)



Agriculture

116

KD **1505** Million



Transport

192

KD **2943.6** Million



Energy

162

KD **3522.8** Million



Water

100

KD **1608.3** Million



Industry

62

KD **517.9** Million



Social Services

61

KD **1001.5** Million



Other Services

34

KD **368** Million

Distribution of Arab Fund Loans
By Country and Sector

Number of Loans

Amount of Loans



Inter-Arab Projects

Based on its desire to strengthen integration between Arab countries, the Arab Fund focused its efforts on supporting joint Arab projects to build basic structures and strengthen means of communication and integration between Member States. Since the commencement of its operations in 1974 and until the end of 2025, the Arab Fund approved 69 loans for a total amount of about KD 416.1 million, contributing to the implementation of 33 inter-Arab projects in the areas of telecommunications, electric power interconnection, natural gas pipelines and international roads. By the end of 2025, total disbursements of these loans have reached about KD 315.5 million or about 87.0% of their net amount. Annex (6) provides details on the loans approved to finance inter-Arab projects over the period 1974 – 2025.

Co-Financing Activities

In line with its interest in attracting funding to support sustainable development efforts in Arab countries, the Arab Fund continued to coordinate its efforts with Arab national, regional and international development institutions to co-finance projects in Arab countries. The total accumulated contributions of the Arab Fund in joint financing of development projects with national, regional and international Arab financial institutions amounted to about KD 4.5 billion during the period 1974 – 2025, representing about 31.5% of the total co-financing of about KD 14.3 billion. Annex (7) includes the co-financing contributions of the Arab Fund with Arab national, regional and international development institutions during the above-mentioned period.



Window (1)
**Excerpt from the Joint Declaration on the Country
Partnership Strategy 2025 – 2029**
**Between the Hashemite Kingdom of Jordan and the
Arab Fund for Economic and Social Development**
Signed in Kuwait on 10/04/2025

The relationship between the Hashemite Kingdom of Jordan and the Arab Fund for Economic and Social Development in the field of development extends for over fifty years, since the establishment of the Arab Fund in 1974, and this relationship has included many areas of cooperation in the economic and social sectors, with total funding amounting to KD 817.1 million (about US\$ 2,672.7 million). The most significant being in the following sectors: energy and electricity, agriculture and rural development, social services, as well as transport, water and sanitation, industry, and mining.

Components of the Country Partnership Strategy and its relation to the Sustainable Development Goals

The Jordanian economy is considered one of the most diversified and resilient Arab economies, possessing significant potential to enhance its performance, join the ranks of emerging economies, and increase its capacity to withstand the challenges of climate change, especially water scarcity, through supporting the progress in implementing the strategic priorities related to the Economic Modernization Vision 2033 and all its drivers and components, which aim to unleash economic potential and improve the quality of life for all citizens, by linking them to sustainability goals.

The Country Partnership Strategy aims to support Jordan in a number of priority development areas by addressing the urgent need to secure water supplies and improve access to high-quality social services, creating high-quality job opportunities by promoting private sector growth and public-private partnerships, driving investment in high value-added sectors, supporting exports, the digital economy, and start-ups and innovative enterprises, while contributing to reducing gaps in six Sustainable Development Goals: SDG 3 “Good Health and Well-being”, SDG 4 “Quality Education”, SDG 6 “Clean Water and Sanitation”, SDG 7 “Affordable and Clean Energy”, SDG 8 “Decent Work and Economic Growth”, and SDG 9 “Industry, Innovation and Infrastructure”.

The partnership strategy focuses on two pillars: (1) improving social services, which includes developing water supply infrastructure, enhancing energy security and access to affordable electricity, and developing the education and vocational training system; and (2) unlocking the potential of the private sector, which includes financing investment in high value-added industries, supporting small and medium-sized enterprises (SMEs) and innovative start-ups, encouraging their access to regional and international markets, and facilitating private sector access to international markets. These two pillars align with two key cross-cutting priorities: (1) improving access to quality social services through public-private partnerships (PPPs), by developing the PPP ecosystem in health and education, particularly early childhood education; and (2) developing the infrastructure



and skills necessary for a digital economy, by developing the digital infrastructure for innovative information technology and IT-enabled services, and promoting digital skills among youth and women.

Mechanism for the implementation of the country partnership strategy

The strategic partnership will be implemented flexibly within the agreed results framework and the allocated five-year financial portfolio of KD 211 million (approximately US dollars 690.2 million). Projects and activities under the Country Partnership Strategy will be identified annually by the Steering and Monitoring Committee, as defined in the Strategy's results framework. Required information and data will be collected at various stages of the projects and programs within the Country Partnership Strategy: during the initial project selection phase (*ex-ante*), during implementation, after project completion (*ex-post*), and finally, for impact assessment.

Conclusion

The Arab Fund will leverage its expertise and distinguished relationships with its development partners, including institutions within the Arab Coordination Group and regional and international development institutions, as well as its own resources and financial instruments, to ensure the optimal implementation of the strategic partnership with the Hashemite Kingdom of Jordan. This will be achieved through providing project financing, building institutional capacity, conducting technical and feasibility studies, and offering trade finance and financial support through the Badir Fund for SMEs and start-ups. Close cooperation and communication will be maintained between the technical teams of the Arab Fund and the technical team at the Ministry of Planning and International Cooperation in the Hashemite Kingdom of Jordan to guarantee the success of all aspects of the strategy.

Both parties affirm their full commitment to the Country Partnership Strategy, which will form the cornerstone of deeper cooperation and mutual prosperity.



Photo (6): Signing of the Joint Declaration on the Country Partnership Strategy between the Arab Fund and the Hashemite Kingdom of Jordan

Second: Grants

Grants During 2025

A total of 19 grants were approved during 2025 for a total amount of about KD 1.809 million, of which 14 grants were provided to 7 Arab countries, totaling about KD 1.319 million, and 5 grants were provided to finance joint Arab projects with a total amount of about KD 490 thousand allocated to support activities of common interest to most Arab countries. These grants included 3 grants for a total amount of KD 404 thousand allocated to address the emergency situation in Palestine and provide relief to the people in the Gaza Strip.

This year, the Arab Fund continued to respond to the requests of Member States and their institutions. The program's interventions during the year focused specifically on activities concerned with institutional support and training by providing 9 grants with a total amount of KD 725 thousand representing about 40.1% of the total amount of grants. Additionally, 2 grants were provided to fund feasibility studies and project preparation for an amount of KD 280 thousand representing about 15.5% of the total amount of grants. The program also included a grant for general studies and research activities, with a grant provided for an amount of KD 300 thousand representing about 16.6% of the total amount of grants, as well as 3 grants being provided to finance seminars and conferences, in the amounts of KD 70 thousand, representing about 3.9% of the total amount of grants. Four emergency grants were also provided with a total amount of KD 434.3 thousand, representing about 24.0%, of which 3 grants for a total amount of KD 404 thousand were allocated to address the emergency situation in Palestine and provide relief and support to the displaced families in the Gaza Strip, and a grant in the amount of KD 30 thousand was allocated for the urgent medical relief project for patients with thalassemia and hereditary blood disorders in Yemen.

The Arab Fund continued its support to strengthen Palestinian resistance, and an amount of KD 12 million was allocated in 2025 to contribute to financing the twenty-third phase of the Urgent Program to Support the Palestinian People. Table (4) presents details of the grants provided during 2025.

Cumulative Grants

The total amount of grants provided by the Arab Fund, since the commencement of its operations and until the end of 2025, amounted to about KD 534.0 million. About KD 278.5 million of this amount contributed to the financing of 1,367 grants to Arab countries and joint Arab projects, and about KD 255.5 million to support the Palestinian people through the Urgent Program and the Program to Support the Resistance of Jerusalem. The total number of grants provided to Arab countries and joint Arab projects were allocated as follows: about 51.4% for institutional support and training, about 29.4% for emergency programs, about 9.4% for feasibility studies and project preparation, about 7.5% for general studies and research, and about 2.4% for seminars and conferences. Table (5) presents the grant commitments by activity.



Table (4)
Grants Approved During 2025

No.	Beneficiary/Grant	Amount Allocated (KD 000)	No. of Grant	Date of Board Approval
FIRST: Grants Provided to Finance Projects in Arab Countries:				
1	Yemen/ Financing the Emergency Drug Relief Project for Thalassemia and Hereditary Blood Disease Patients in Yemen (Phase Three) ⁽⁵⁾	30.0	DG-4/2025	16/02/2025
2	Kuwait / Contributing to the Coverage of the Cost of the First Gulf Conference for Secondary School Students ⁽⁴⁾	15.0	DG-5/2025	09/03/2025
3	Yemen/ Supporting the Activities of the Hadhramaut Foundation to Cover the Costs of the Radiotherapy Project - Hadhramaut Governorate ⁽²⁾	30.0	DG-6/2025	05/03/2025
4	Lebanon/ Contributing to the Funding of the Patient Assistance Project ⁽²⁾	30.0	DG-7/2025	16/03/2025
5	Tunisia/ Funding for a Study on a Project to Revalue Dilapidated Old Buildings in the Old Urban Center of Tunis ⁽¹⁾	150.0	8/2025	09/02/2025
6	Jordan/ Contributing to the Financing of the 2025 General Population and Housing Census Project in the Hashemite Kingdom of Jordan ⁽²⁾	150.0	9/2025	09/02/2025
7	Kuwait/ Support and Sponsorship of the First Environmental Engineers Forum and Exhibition ⁽⁴⁾	5.0	DG-10/2025	24/04/2025
8	Palestine/ Contributing to the Project to Cover Overdue Tuition Fees for Palestinian Students Enrolled in Egyptian Universities ^{*(5)}	200.0	GZM-11/2025	08/07/2025
9	Palestine/ Creating Safe, Sporting, and Sensory Spaces for Children in SOS Children's Villages in Bethlehem** ⁽⁵⁾	84.3	GZM-12/2025	14/08/2025
10	Lebanon/ Funding the Activities of the Sanad Palliative Care Association in Lebanon ⁽²⁾	25.0	DG-13/2025	14/08/2025
11	Yemen/ Installation of Solar Energy Systems in School Complexes and Schools in Hadramout Governorate ⁽²⁾	50.0	DG-14/2025	25/08/2025
12	Palestine/ Supporting Displaced Families in the Gaza Strip During the Winter Season ^{*(5)}	120.0	GZ-17/2025	17/12/2025
13	Jordan/ Funding for a Comprehensive Study of the Jordanian/Syrian/Lebanese Electricity Interconnection Project ⁽¹⁾	130.0	18/2025	30/11/2025
14	Algeria/ Contributing to the Digitization of the Interests of the Directorate General of National Assets, Affiliated with the Algerian Ministry of Finance ⁽²⁾	300.0	19/2025	30/11/2025
Total Grants Provided to Finance Projects in Arab Countries (1)		1,319.3		
SECOND: Grants Provided to Finance Joint Arab Projects:				
1	Inter-Arab (Arab Fund)/ Academic Excellence Grant for the Year 2025 – Fellowship ⁽³⁾	300.0	1/2025	01/01/2025
2	Road and Transport Engineering Association of the Gulf Cooperation Council States/ Support for the Road and Transport Engineering Association of the Gulf Cooperation Council States ⁽²⁾	50.0	DG-2/2025	10/02/2025
3	Inter-Arab/ Supporting the Training and Education Program for Refugees and Displaced Persons in Lebanon ⁽²⁾	50.0	DG-3/2025	27/04/2025
4	General Secretariat of the League of Arab States/ Supporting Statistical Work and Developing Statistical Capabilities in Arab Countries ⁽²⁾	40.0	DG-15/2025	11/11/2025
5	Inter-Arab/ Policy Dialogue Forum on the Role of Blended Finance in Developing Public-Private Partnerships ⁽⁴⁾	50.0	DG-16/2025	23/10/2025
Total Grants Provided to Finance Joint Arab Projects (2)		490.0		
Total Grants (1+2)		1,809.3		
THIRD: Twenty Third Phase of the Urgent Program to Support the Palestinian People		12,063.0		
Grand Total		13,872.3		

(1) Feasibility Studies and Project Preparation

(3) General Studies and Research

(5) Emergency Programs

(2) Institutional Support and Training

(4) Seminars and Conferences

(*) Amount allocated from grant GZM-32-2023

(**) Amount allocated from grant GZM-30-2023

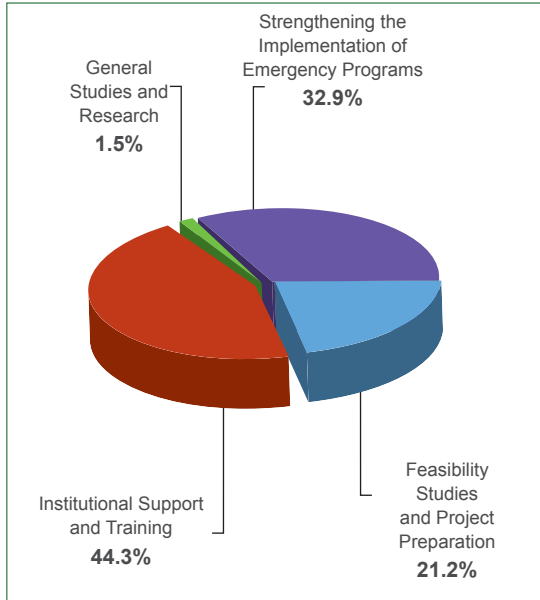
Table (5)
Grant Commitments by Activity
(KD 000)

Activity	During 2025						During the Period 1974 - 2025						
	Arab Countries' Grants		Joint-Arab Grants		Total		Arab Countries' Grants		Joint-Arab Grants		Total		
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
1	Feasibility Studies and Project Preparation	280.0	21.2	-	-	280.0	15.5	19,661.0	10.1	6,455.0	7.7	26,116.0	9.4
2	Institutional Support and Training	585.0	44.3	140.0	28.6	725.0	40.1	89,360.0	46.0	53,712.0	63.7	143,072.0	51.4
3	General Studies and Research	-	-	300.0	61.2	300.0	16.6	6,518.0	3.4	14,281.0	16.9	20,799.0	7.5
4	Seminars and Conferences	20.0	1.5	50.0	10.2	70.0	3.9	268.0	0.1	6,344.0	7.5	6,612.0	2.4
5	Emergency Programs	434.3	32.9	-	-	434.3	24.0	78,442.0	40.4	3,494.0	4.1	81,936.0	29.4
Total Arab and Joint-Arab Grants		1,319.3	100	490.0	100	1,809.3	100	194,249	100	84,286	100	278,535	100
	Urgent Program to Support the Palestinian People	-	-	-	-	12,063	-	-	-	-	-	225,822	-
	Program to Support the Resistance of Jerusalem	-	-	-	-	-	-	-	-	-	-	29,651	-
Grand Total						13,872.3						534,008	

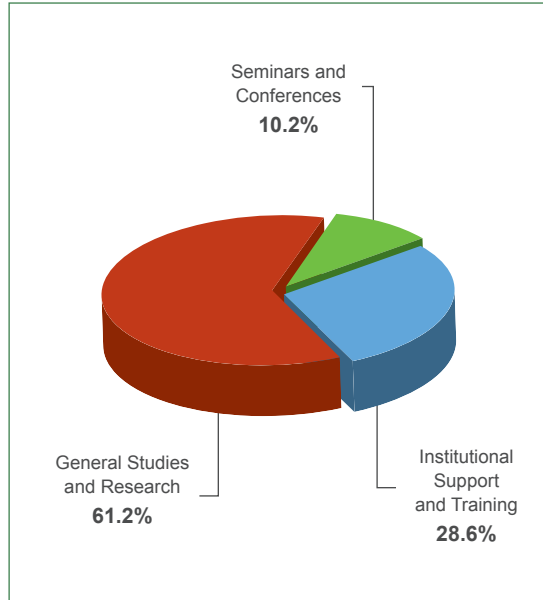


Figure (3) Distribution of Grants Approved by Activity

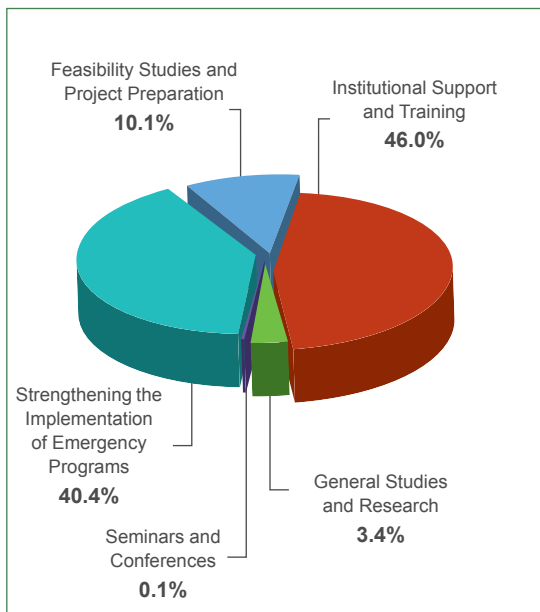
Arab Countries' Grants in 2025



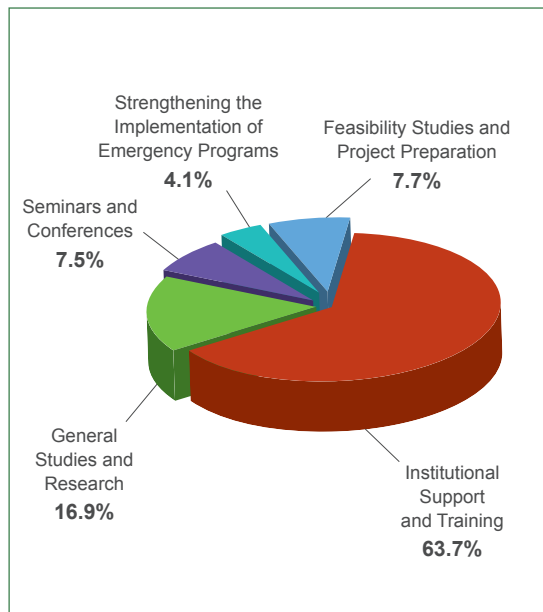
Joint Arab Grants in 2025



Arab Countries' Grants During the Period 1974 - 2025



Joint Arab Grants During the Period 1974 - 2025



Grant Disbursements

Cumulative disbursements of grants, approved over the period 1974 – 2025, amounted to about KD 447.7 million, including about KD 223.7 million for grants provided to Arab countries or to finance joint Arab projects, and about KD 224 million for the Urgent Program to Support the Palestinian People and the Program to Support the Resistance of Jerusalem. Annex (8) provides a summary of these grants over that period.

Support to the Palestinian People

Since the beginning of its activity, the Arab Fund has provided support to the Palestinian people's resistance and their continued presence on their land, as well as alleviate their suffering by providing assistance for humanitarian services which meet their needs and improve their economic and social conditions in the face of the occupying policies aimed at erasing their identity and weakening their economy.

The total contribution made by the Arab Fund to Palestine, since the commencement of its operations and up to the end of 2025, reached about KD 307.1 million, including about KD 290.1 million in the form of grants, and the remaining as concessional loans provided to support sustainable development efforts in the areas of infrastructure, health and education.

The Urgent Program to Support the Palestinian People represents one of the most important mechanisms of the Arab Fund in supporting the Palestinian people, given the volume of funding provided through it and its steadiness. The cumulative total of the amounts allocated during the period 2001-2025 amounted to approximately KD 255.5 million, which includes two grants for the Program to Support the Resistance of Jerusalem during the years 2010 and 2016, (Annex 9).

This support included repairing destroyed infrastructure and roads, reclaiming agricultural lands, improving the living conditions of rural women and empowering them economically, and developing water and electricity facilities. It also included establishing, expanding and equipping health centres and hospitals for social care, obstetrics care, childcare and special needs care, in addition to establishing, expanding and renovating school and university buildings, and support, qualify and train university graduates to enter the labour market. Technical and medical expertise were also provided to health institutions.

Additionally, the program contributed to the preservation of the historical, cultural and civilizational heritage of the Palestinian people through the renovation and rehabilitation of old towns in Jerusalem, Hebron and Nablus, and the reconstruction of homes damaged by the Israeli aggressions to support the resistance of its residents and preserve the Arab presence in the face of deportation and Judaification policies.





Photo (7): Projects funded under the Urgent Program to Support the Palestinian People

The Arab Fund also allocated an emergency grant in the amount of KD 3 million to contribute to supporting relief efforts in Gaza, directed to support Gazan workers stranded in the West Bank, and to provide medicine and food in Gaza; the remainder will be used to contribute to other needs after the end of the war.

The Arab Fund’s Board of Governors agreed during its fifty-fourth annual meeting, which was held in April 2025, to allocate KD 12.06 million for the 23rd Phase of the Urgent Program to Support the Palestinian people, part of this sum is to be allocated to support the Al-Aqsa resistance and the Al-Quds Al-Sharif Committee (Table 6).

Table (6)
Sectoral Distribution of Suggested Projects to be Financed
within the Framework of the 23rd Phase of the Urgent Program
to Support the Palestinian People

Sector	%	Number of Projects
Associations and Civil Institutions	21.0	35
Education	16.6	18
Health	15.6	15
Rural Development	38.7	48
Economic Empowerment	6.4	8
Technical Services (includes supervision of project implementation)	1.7	-
Total	100	124

Cooperation with International and National Financial Institutions: The Arab Fund maintained its cooperation with the Islamic Development Bank Group, which monitors the implementation of projects financed through Al-Aqsa Fund. This cooperation included supporting the development of medical and educational services through the construction of health centers, schools and universities, the development of infrastructure, the rehabilitation of wells and reclamation of agricultural lands threatened with confiscation, urgent construction aimed at reviving the cultural and architectural heritage of historical buildings, as well as support to civil societies which provide health, social and educational services.

The Arab Fund's Contributions to Achieving the SDG 3 (Good Health and Well-being)

The Arab Fund has dedicated its efforts to meeting the requirements of economic and social development in the Arab countries, and has sought through its projects to actively contribute to the achievement of the Sustainable Development Goals. Its interventions have been pioneering and in harmony, directly and indirectly, with the 17 Sustainable Development Goals (SDGs), as the loans and grants provided to Arab countries have covered all the sustainable development goals, albeit in varying and overlapping degrees, including the third goal - SDG 3, related to good health and well-being.



The Arab Fund has played an active role in supporting and financing projects for the development of the health sector in Arab countries, by responding to requests for funding from Member States, believing in the importance of this sector in promoting human development and improving the quality of life. Since its establishment, the Arab Fund has financed a large number of health projects, including the establishment and expansion of hospitals and medical centers, the provision of modern devices and equipment, and the development of the necessary infrastructure for health care services. It also supported training programs for medical and technical personnel and contributed to strengthening the capabilities of Arab countries to face health challenges and improve the level of services provided to citizens.

In this context, the Arab Fund has provided 17 loans for an amount of about KD 275 million, equivalent to about US dollars 900 million, to finance the construction of therapeutic and teaching hospitals, epidemic control centers, and to support efforts to combat the Coronavirus "COVID-19". The Arab Fund also provided 130 grants for a total of about KD 25.4 million, equivalent to about US dollars 83 million, constituting about 10.2% of the total value of grants provided. All grants allocated to the health sector were directed towards treating cancer patients, providing medical assistance to refugees and those affected by conflicts and wars, and supporting the efforts of NGOs working to serve impoverished patients. In addition, the Arab Fund supported the efforts of Arab countries in combating epidemics and viruses, particularly in addressing the COVID-19 pandemic.

One of the most prominent projects that the Arab Fund contributed to financing within the health sector is the King Abdullah Hospital project in the Hashemite Kingdom of Jordan, where the Arab Fund provided two loans with a total value of KD 25 million to contribute to the establishment and equipping of a teaching hospital with a capacity of 643 beds in its first phase, and then completing its second phase to provide educational and medical services within the framework of the Jordan University of Science and Technology in the northern city



of Irbid, in order to serve approximately 1.2 million people. The Arab Fund also supported the establishment and equipping of Prince Hamza Hospital in Jordan with a loan of KD 13.6 million, with the aim of financing the construction and equipping of the hospital with a capacity of up to 500 beds.

Another significant project is the financing of the Liver Disease Center in the Arab Republic of Egypt with a loan in the amount of KD 3 million, in support of efforts to develop the health sector and enhance its capacity to face health challenges. This project has contributed to supporting national efforts to combat liver diseases and limit its spread, by improving diagnostic and treatment services and supplying the center with the latest medical equipment. The Arab Fund also financed the development of the Salmaniya Medical Center in the Kingdom of Bahrain through two loans for a total amount of KD 27.6 million, with the aim of upgrading health services, meeting the growing medical needs, providing modern equipment, as well as supporting the educational services of the College of Medicine and Health Sciences.

As part of efforts to combat cancer and alleviate the suffering of patients, the Arab Fund provided the King Hussein Cancer Foundation with eight grants to support the King Hussein Cancer Center, with a total value of about KD 1.9 million, which contributed to the acquisition and equipping of a number of advanced medical devices, including axial tomography devices, linear accelerators, and digital early diagnosis devices, in addition to a mobile unit for the early detection of breast cancer. The most recent of these grants was one provided for the acquisition of a modern digital linear accelerator for radiation therapy during 2023, with the aim of improving diagnostic and therapeutic services for patients, and keeping pace with technological developments in radiation cancer treatment, which contributed to modernizing the technological infrastructure and medical equipment at the center.

Through the Urgent Program to Support the Palestinian People, the Arab Fund has also contributed to achieving SDG 3, related to good health and well-being, by financing primary and secondary health care projects, including the construction and equipping of hospitals, health centers and clinics, the provision of medicines and medical supplies, the development of human resources, in addition to supporting health education and awareness programs.

In this context, 37 hospitals were established and equipped in the West Bank and Gaza Strip with the latest medical equipment, 40 modern CT scanners were provided to hospitals and health centers, 80 doctors were trained in specialized fields within British institutes and hospitals, in addition to providing treatment and hospitalization services to about two million people in the supported centers, and the establishment of 75 medical centers and equipping them with the necessary furniture and medical equipment.



Third: Applied Studies and Research, and Knowledge Development

Applied Studies and Research

During 2025, the Arab Fund continued to produce applied studies and research to enlighten its development interventions, in addition to contributing to deepening understanding of economic and social development issues in Arab countries and providing decision-makers with the necessary analyses and knowledge tools, through the production and dissemination of knowledge. These efforts have focused on diagnosing sectoral challenges and anticipating development opportunities, in line with the priorities of Member States and keeping pace with regional and international changes.

In this context, the Arab Fund continued its contribution to the preparation of the Joint Arab Economic Report for 2025, along with the General Secretariat of the League of Arab States, the Arab Monetary Fund, and the Organization of Arab Petroleum Exporting Countries. Three policy papers and twenty-four sectoral diagnostic notes were also prepared, covering Egypt, Mauritania, Morocco, Oman and Tunisia. The Country Partnership Strategy between the Hashemite Kingdom of Jordan and the Arab Fund for the period 2025-2029 was also prepared, and this initial experience was built upon to prepare a methodology for developing future country partnership strategies and then formulating them in cooperation with the relevant authorities within Member States.

The Arab Fund continued to oversee the development of the new version of the Arab Development Portal (ADP) in cooperation with the United Nations Economic and Social Commission for Western Asia (ESCWA) and supervised the preparation of the reports prepared within its framework of cooperation with the Economic Research Forum (page 45).

The efforts of the Arab Coordination Group's Debt and Default Working Group were also led and coordinated by the Arab Fund, which resulted in the preparation of a report submitted to the Heads of the Arab Coordination Group (ACG) institutions, which included ten recommendations to enhance joint action in addressing indebtedness, and to build proactive joint tools to prevent the risks of default (Window 2). The following is a summary of the most important studies and policy papers prepared during 2025:



Table (7)
Summary of the Most Significant Studies and Working Papers
Prepared during 2025

Study Name/Working Paper	Relevant Country/Countries
I . Country Reports	
1. Arab Fund Country Partnership Strategy Document 2025-2029	Jordan
2. Report on Proposals to Develop the Arab Fund's Interventions in Mauritania	Mauritania
3. Targets of Private Sector Projects in the Kingdom of Saudi Arabia	Saudi Arabia
II . Sectoral Diagnostic Papers	
Diagnostic Notes on Information Technology and the Digital Economy	Mauritania, Morocco, Oman, Tunisia
Diagnostic Notes on the Financial Sector	Mauritania, Morocco, Oman, Tunisia
Diagnostic Notes on the Transport and Logistics Sector	Egypt, Mauritania, Morocco, Oman, Tunisia
Diagnostic Notes on the Agriculture, Water and Energy Sectors	Mauritania, Morocco, Oman, Tunisia
Macroeconomic Diagnostics	Mauritania, Morocco, Oman, Tunisia
Diagnostic Notes on Private Sector Development	Mauritania, Morocco, Oman, Tunisia
III . Policy Papers ⁽¹⁾	
Employing Co-Financing and Blended Finance to Achieve Water Security in Arab Countries (Background Technical Note)	All Arab Countries
Employing Artificial Intelligence to Promote Water and Agriculture Sustainability in Arab Countries	All Arab Countries
Arab Development Portal: Towards Bridging Statistical Gaps and Supporting Government Policy Formulation	All Arab Countries
IV . Report on Debt Handling	
Report of the Arab Coordination Group on Debt and Default Working Group	All Arab Countries
V . Joint Arab Economic Report⁽²⁾	
	All Arab Countries
VI . Reports and Papers Prepared within the Framework of the Arab Development Portal⁽³⁾	
	Egypt, Jordan, Qatar, Tunisia

⁽¹⁾ The full digital versions of the policy papers can be viewed on the official website of the Arab Fund.

⁽²⁾ More details on page 46.

⁽³⁾ More details on page 45 and on the portal website «www.arabdevelopmentportal.org».

Window (2)

Report of the Arab Coordination Group on Debt Task Force (Debt and Default Working Group)

The Debt and Default Working Group of the Arab Coordination Group (2DWG) was established on the recommendation of the ACG Heads of Operations during their meeting on February 3, 2025, led by the Arab Fund, with the aim of developing a joint response to the distressed financial situation and payment arrears in several countries' repayments to ACG institutions, which is hindering the continuation of development work.

The objectives of the Working Group included developing proposals for innovative joint initiatives to deal with distressed Member States, establishing common tools for information sharing and debt vulnerability assessment, and proposing a common framework to mitigate these risks. After two months of work, the Group made ten integrated recommendations to the Heads of Operations at their meeting held during the period 6-7 May 2025, aiming to provide institutions with a common framework for dealing with struggling Member States and to act proactively with countries at risk of default, mitigating their potential default.

These recommendations were grouped into three main initiatives: the first concerns a coordinated response to debt settlements for distressed countries, including defining minimum financial and legal conditions and coordinating efforts in dialogue with authorities. The second involves establishing a common platform for the exchange of information on debt and analyzing its sustainability, as well as an early warning system to track Member States' ability to repay and analyze their financial vulnerabilities. The third initiative includes proactive solutions for countries at risk of default, through the adoption of policies and procedures for early intervention, capacity-building programs, and the establishment of a permanent specialized financial advisory group, along with exploring the concept of creating a risk fund to support countries at risk of default and ensure the sustainability of financing while mitigating the risk of misuse.

Developing and Disseminating Knowledge through Seminars and Workshops

In terms of seminars and workshops, the Arab Fund continued to organize a series of high-profile events in cooperation with its international and regional partners to disseminate international best practices and exchange experiences and knowledge results applicable to Arab countries. As part of the development of the water sector and finding sustainable solutions, the Arab Fund, in collaboration with the World Bank Group, organized the Water Development Financing Forum for the Middle East and North Africa (MENA) from January 21 to 22, 2025, to discuss the challenges and opportunities associated with water resources management and the promotion of sustainable development pathways in the region (Window 4). The Arab Fund also held a workshop on measuring and managing impact to enhance operational efficiency and development impact in collaboration with the United Nations Development Programme (UNDP) on February 17, 2025.

The Arab Fund's activity also included the organization of two workshops on blended finance, the first with the Development Assistance Committee of the Organization for Economic



Co-operation and Development (OECD/DAC) during the period April 28-29, 2025, and the second with the International Finance Corporation (IFC) on May 21, 2025, in addition to a workshop on activating guarantees for sustainable investment and economic growth in cooperation with the Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group on May 14, 2025. Representatives of the Arab Coordination Group institutions were invited to participate in the workshops.

The Arab Fund organized a forum entitled “Policy Dialogue on Harnessing Blended Finance for Public-Private Partnership (PPP) Projects”, in partnership with the OECD/DAC and with the cooperation of the Ministry of Planning and International Cooperation and the Ministry of Investment in the Hashemite Kingdom of Jordan, during the period from 25 to 27 November 2025 in the Hashemite Kingdom of Jordan. This was part of a series of dialogues implemented within the framework of the Arab Fund – Jordan Country Partnership Strategy, and the strategic partnership between Arab financial institutions and the OECD/DAC.

Window (3)

Policy Dialogue Forum on Blended Finance for Public-Private Partnership

Within the framework of the implementation of the Country Partnership Strategy between the Arab Fund for Economic and Social Development (AFESD) and the Hashemite Kingdom of Jordan for the period 2025-2029, the Arab Fund, in partnership with the Development Assistance Committee of the Organization for Economic Co-operation and Development (OECD/DAC) and with the cooperation of the Ministry of Planning and International Cooperation and the Ministry of Investment in the Hashemite Kingdom of Jordan, organized a Policy Dialogue on Harnessing Blended Finance for Public-Private Partnership (PPP) Projects during the period 25 to 27 November 2025 in Amman, Jordan. The forum is part of a series of dialogues within the framework of the strategic partnership between Arab financial institutions and the OECD/DAC on blended finance for sustainable development launched in 2024.

The forum presented the general principles for using blended finance to support public-private partnership (PPP) projects and showcased successful experiences in this field, with the aim of leveraging them to develop and finance vital infrastructure and services and accelerate sustainable development in Jordan. Priority projects for the Jordanian government that can be facilitated by blended finance were also discussed, with the participation of representatives from government agencies, development financiers, the PPP Unit, and the private sector.

The forum also emphasized that partnerships with the private sector are no longer a complementary option, but rather a key tool for implementing infrastructure and public service programs. This is especially crucial given the limited fiscal space and the high investment needs in Arab countries, particularly in the education, health, transportation, climate change mitigation, and resilience sectors. It was noted that blended finance is

an effective mechanism for integrating risk mitigation tools, capital support, concessional loans, and green and Islamic finance instruments. This integration contributes to reducing financing costs and improving the creditworthiness of projects, especially in the social and climate sectors. In this context, Arab national and regional institutions and international financial institutions affirmed their readiness to provide financial resources for well-prepared and bankable projects.

The forum concluded with a set of essential cross-cutting measures for the success of public-private partnership (PPP) programs in Arab countries in general, and in Jordan in particular. The forum also emphasized that the success of blended finance to support PPPs in Arab countries generally requires sound project preparation, sustained government commitment, a developed regulatory environment, a well-designed blended finance instrument, and deeper participation from local companies and national banks. In this context, a set of future steps to support PPPs in Jordan was agreed upon, including the formation of joint working groups, the selection of a limited number of priority projects, the preparation of preliminary feasibility studies, and the completion of technical and legal preparations in anticipation of launching the projects in the coming period.



Photo (8): The Director General / Chairman of the Board of Directors delivered an opening speech during the Policy Dialogue Forum on Blended Finance for PPP Projects Amman, Jordan, 25-27 November 2025



To enhance knowledge and finance development projects, the Arab Fund, in cooperation with the Arab Monetary Fund, the International Monetary Fund, and the World Bank Group, held a high-level roundtable on April 10, 2025, entitled “Meeting Development Objectives amid Financing Uncertainty and Debt Vulnerabilities: Quo Vadis?.” The workshop discussed the financing challenges facing countries in achieving the Sustainable Development Goals under conditions of financial uncertainty and high levels of public debt. It brought together economists, policymakers, and representatives of international and regional financial institutions to explore innovative strategies for enhancing fiscal sustainability, ensuring adequate financing for development projects, and improving debt management.

A Senior Policy Forum on Sovereign Debt Resolution Framework was also organized in cooperation with the IMF office in Riyadh during the period 3–4 December 2025.

Following is a summary of the seminars and workshops held during 2025:

Table (8) Seminars and Workshops Held during 2025

Name of Seminar / Workshop / Conference	Partners	Date
Water Development Financing Forum for MENA	World Bank Group	21 - 22 January 2025
Workshop on Measuring and Managing Impact to Enhance Operational Efficiency and Development Impact	United Nations Development Programme (UNDP)	17 February 2025
High-Level Roundtable “Meeting Development Objectives Amid Financing Uncertainty and Debt Vulnerabilities: Quo Vadis?”	Arab Monetary Fund, IMF, World Bank Group	10 April 2025
First Workshop on Blended Finance	OECD/DAC	28-29 April 2025
Workshop on Guarantee Products	Multilateral Investment Guarantee Agency of the World Bank Group	14 May 2025
Second Workshop on Blended Finance	International Finance Corporation	21 May 2025
Policy Dialogue on Harnessing Blended Finance for Public-Private Partnership (PPP) Projects in Jordan	Ministry of Planning and International Cooperation, Ministry of Investment of the Hashemite Kingdom of Jordan and OECD/ DAC	25 - 27 November 2025
Senior Policy Forum on Sovereign Debt Resolution Frameworks	IMF Office in Riyadh	3-4 December 2025



**Photo (9): High-Level Policy Dialogue entitled
 “A Senior Policy Forum on Sovereign Debt Resolution Frameworks”
 organized with the IMF’s Riyadh Regional Center
 Arab Fund HQ, Kuwait, 3-4 December 2025**

Transfer of Knowledge through the University Fellowship Program

The program aims at providing opportunities for distinguished Arab researchers in their fields of specialization, and Ph.D. holders to work in some of the world’s most prestigious universities in the fields of research, teaching, or both, with the objective of broadening their knowledge, enriching their experiences, and transferring the newly acquired knowledge, teaching methods and research methods to their countries. The program also aims at strengthening the relationship and increasing cooperation between the host scientific institutions of the candidates and their original institutions.

The program is currently being advertised on the Arab Fund’s social media platforms. The number of cumulative applications submitted to the program until the end of 2025 reached about 1,361 applications, and until the end of 2025, the number of program grant winners reached 207 academics from 17 Arab countries, including 10 grants within the framework of the twenty-eighth session of the program. Through the program, 191 grants were implemented, while 16 of the winners were unable to benefit from the grant for personal reasons.



Window (4)

Water Development Financing Forum for MENA

21-22 January 2025

The Arab Fund, in cooperation with the World Bank Group, hosted the Water Development Financing Forum for the Middle East and North Africa (MENA) from January 21 to 22, 2025, with the participation of water and energy ministries from several Arab countries, in addition to Arab Coordination Group Heads of Institutions, senior experts from international and regional organizations, as well as representatives of financial and development institutions, with the aim of discussing challenges and opportunities related to water resources management and promoting sustainable development in the region.

The forum was part of the Arab Fund's ongoing efforts to support vital sectors that directly impact economic and social development in the region, especially the water sector, which is one of the strategic sectors facing significant challenges due to climate change, growing populations, and worsening environmental pressures.

The forum addressed a range of key themes, including the development of water infrastructure, the promotion of sustainable financing mechanisms for water projects, as well as the promotion of innovation and new technologies in water resources management. Opportunities for enhancing regional cooperation to support water security in the MENA region were also explored. Participants discussed the growing challenges facing water security in the region, with a focus on opportunities to mobilize innovative finance, including blended finance and climate finance.

The forum stressed that the urgent need to stimulate huge investments to ensure an improvement in the state of water and food security is greater than the capabilities of most Arab countries. It also stressed the importance of encouraging the use of green financing instruments and blue bonds, and linking water projects to renewable energy sources within an integrated "energy-water-food" model. The forum contributed to providing a platform for the exchange of ideas and the introduction of innovative financing initiatives that support development projects in the water sector.

The deliberations also resulted in suggesting the creation of a water platform for cooperation between development finance institutions to finance water projects in Arab countries. Led by the Arab Fund in cooperation with its partners, and scheduled to be activated during 2026, the platform will constitute a qualitative step towards positioning the Arab Fund as a leading actor in financing water security and enhancing cooperation with its regional and international partners.



Fourth: Joint Arab Action

Introduction

During the year 2025, the Arab Fund continued its efforts towards enhancing its contributions in various fields in support of projects and issues related to joint Arab action. This was demonstrated through the Arab Fund continuing its role to host and carry out the tasks of the coordination Secretariat between national and regional Arab development institutions, managing the Special Account to finance small and medium private sector projects in Arab countries, as well as following up the activities of the Arab Trade Finance Program, and cooperating with Arab and international institutions.

The Arab Fund's interventions in promoting Arab cooperation varied, as it included financing projects, technical and economic studies related to Arab interconnection projects, conducting seminars and research, participating in related initiatives, and supporting joint Arab specialized institutions, and targeting activities that would help achieve Arab integration among Member States. The following is a brief of the most important of these activities:

Coordination between the Arab National and Regional Development Institutions and Cooperation with International Institutions

The Arab Fund continued to assume the function of the Coordination Secretariat between national and regional Arab development institutions (the Arab Coordination Group - ACG), preparing their periodic meetings and following up on the implementation of their recommendations, in addition to coordinating the Group's cooperation with regional and international institutions, organizing and following up on the ACG's participation in various activities related to development, specifically in achieving sustainable development goals. The year 2025 was full of activity and achievements for the institutions of the ACG.

• Heads of Operations Meetings

The ninety-third Coordination Group meeting held at the level of Heads of Operations, was hosted by the Arab Fund for Economic and Social Development in Kuwait during the period 06-07/05/2025 and provided members of the ACG the opportunity to present and discuss topics of common interest, in addition to presenting new funding requests and exchanging information on pipeline projects. During the meeting, reports were presented on the progress of implementing the work of the media committee, specifically the preparations for the ACG Golden Jubilee event being organized, as well as the ACG working group on debt and defaults and the working group tasked with preparing the ACG stock-taking report and forward-looking assessment. A presentation was also given on the latest developments regarding the Arab Development Portal, presented by the Arab Fund, while the OPEC Fund presented their Small Islands Developing States Strategy. This meeting also provided an opportunity for international partners to participate and present initiatives for possible partnerships and to discuss progress on existing collaborations. The ACG welcomed representatives from the World Food Program, the Asian Infrastructure Investment Bank and the World Bank, as well as the Swedish International Development Cooperation Agency, within their capacity as the Chair of the Global Partnership for Effective Development Cooperation.



The ninety-fourth Coordination Group meeting was hosted by AGFUND in Riyadh during the period 08-09/12/2025. In addition to the presentation of new funding requests and exchanging information on pipeline projects, the meeting facilitated the presentation and discussion of topics of common interest and ongoing joint initiatives. The meeting agenda included follow-up reports on the ACG Golden Jubilee event, which took place in Washington DC on October 15, 2025, as well as the next phase of the ACG SmartED initiative, the Arab Development Portal, the ACG contracts committee, and the joint training and capacity building proposal. During this meeting, the ACG also welcomed the opportunity to meet with the Intergovernmental Authority on Development and the Global Flagship Initiative for Food Security to discuss potential areas for ACG collaboration.

- **The Heads of Institutions Meetings**

The twentieth Heads of Institutions meeting was held at the headquarters of the OPEC Fund for International Development in Vienna on 16/06/2025. The meeting's agenda included the latest developments on the ACG celebration on the occasion of its 50th anniversary and approval of the proposal for the event, as well as the review of the initiative prepared by the ACG working group on debt and defaults. During the meeting, the Heads of Institutions also discussed the Group's participation in the 4th International Conference on Financing for Development (FFD4) being held in Seville, Spain during the period 30/06-03/07/2025.

- **Coordination with International Financial Institutions**

During the year, the ACG Secretariat organized several high-level meetings between the Arab Coordination Group and international institutions. This included a high-level meeting between the Heads of Institutions and the Regional Vice President of the World Bank for the Middle East and North Africa, held on 14/10/2025, during which a thematic discussion on leveraging co-financing and blended finance to achieve water security in the region was discussed, and the World Bank presented its strategic approach to job creation. On the same occasion, a meeting was also held between the Heads of Institutions and the President of the World Bank Group, during which H.E. Mr. Ajay Banga further discussed the theme of jobs, the theme of this year's Annual Meetings, and proposed cooperation in reconstruction efforts in Gaza.

A high-level roundtable was organized on 15/10/2025 between the ACG Heads of Institutions and the CEO of the Global Partnership on Education, to launch the next phase of the SmartED Initiative which aims to scale up education financing by mobilizing catalytic capital to unlock financing for education transformation in common Member States. A second high-level roundtable was organized on the same day with the Inter-American Development Bank with the aim of advancing dialogue on shared priorities such as food security, clean energy, digital transformation, infrastructure and human capital development, exploring practical avenues for collaboration on these priorities through co-financing, blended finance and de-risking instruments.

- **OPEC Fund Development Forum**

The ACG also participated in the OPEC Fund Development Forum, held in Vienna on 17/06/2025, under the theme "A Transition that Empowers our Tomorrow", which focused



on the sustainability of financing future resources (energy, food, water) and comprehensive transformations to ensure a sustainable and inclusive future for all.

- **The Fourth International Conference on Financing for Development (FFD4)**

Members of the Arab Coordination Group participated in the Fourth International Conference on Financing for Development, held in Seville, Spain, from 30/06-03/07/2025. The United Nations summit sought to develop recommendations for reshaping the global financial architecture to better address the evolving challenges faced by developing countries. Particularly with regard to stimulating investments in the Sustainable Development Goals and addressing debt sustainability to promote international cooperation.

- **Golden Jubilee of the Arab Coordination Group**

The Arab Coordination Group celebrated fifty years of cooperation, marking this significant milestone at a Golden Jubilee event held on 15/10/2025, in Washington, D.C., on the sidelines of the Annual Meetings of the International Monetary Fund and the World Bank. The event showcased the collective achievements of the ACG members and reaffirmed their commitment to global development

- **Roundtable Donor Meetings**

The ACG Secretariat organized several roundtable donor meetings dedicated to discussing development projects with various governments. In this context, during 2025 a meeting was held in Vienna on 16/06/2025, between the Mauritanian government and the ACG Heads of Institutions. This meeting addressed potential projects for the ACG to finance within Mauritania, under a US dollars 2 billion financing portfolio. A technical meeting followed in Riyadh on 09/12/2025, to discuss mechanisms for contributing to the proposed projects within the financing portfolio.

Also in 2025, a high-level meeting was held in Baku on 05/11/2025, bringing together the Government of the Republic of Azerbaijan and the ACG Heads of Institutions. Several ministries presented projects under consideration for potential ACG funding. Additionally, representatives from the Ministry of Finance of the Republic of Tajikistan participated in a roundtable meeting with the ACG Heads of Operations on 09/12/2025, in Riyadh. This meeting reviewed the Rogun Hydroelectric Power Plant (HPP) project and potential cooperation with the Arab Coordination Group in financing it.



Window (5) Arab Coordination Group Golden Jubilee Celebration October 15, 2025

The Arab Coordination Group (ACG), of which the Arab Fund is one of the founding members, celebrated its 50th Anniversary in 2025, marking a significant milestone in its journey of fostering sustainable development worldwide. This momentous occasion provided an opportunity to pause and reflect on the Group's remarkable legacy, achievements, and challenges, while also reaffirming its commitment to global development. The celebration served as a platform to highlight the ACG's history and track record, showcasing its role as a key development partner in driving positive change and addressing pressing global challenges. It also offered a unique chance for the Group to collectively draw upon its extensive experience to chart a new and more ambitious course, enhancing its global visibility and effectiveness for the future.

To commemorate this legacy, the ACG planned a major event, under the theme "ACG at 50: United in Collaboration, Transforming Development for a Sustainable Future" designed to celebrate its contributions to sustainable development while setting the stage for its vision for the decades to come. The event was held on October 15, 2025, in Washington DC, on the sidelines of the IMF/World Bank Annual Meetings and was attended by high-level dignitaries from leading global partner institutions and Member States.



Photo (10): Golden Jubilee Celebration of the Arab Coordination Group
October 15, 2025

On the occasion of this important celebration, the Director General/Chairman of the Board of Directors of the Arab Fund said: “The Arab Fund is proud to be one of the first institutions to support the ACG. We at the Arab Fund have an important role in our beneficiary countries. We provided about 15 billion US dollars to co-finance infrastructure projects in different countries, and we will continue to support the ACG mission to maximize development impact.”



**Photo (11): Speech of the Director General/ Chairman of the Board of Directors on the occasion of the ACG Golden Jubilee Celebration
October 15, 2025**

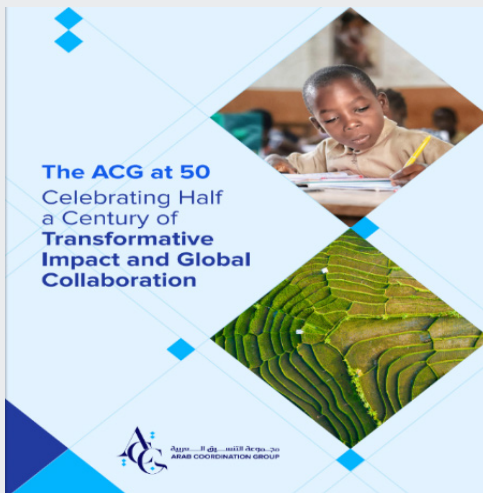


Photo (12): The ACG at 50 Celebrating Half a Century of Transformative Impact and Global Collaboration

The celebration also highlighted the importance of collaboration among member institutions and showed ACG’s role as a reliable partner in development. Key future priorities include climate resilience, digital transformation, inclusive growth, and investing in people.

The program of the celebration included the presentation of a report on the activities and achievements of the Arab Coordination Group during the past fifty years. The report can be accessed through the following link:
<https://shorturl.at/WLEJa>



Support to Small and Medium Projects

At the first Economic and Social Summit held in Kuwait in January 2009, the late Emir of the State of Kuwait, His Highness Sheikh Sabah Al Ahmed Al Sabah, launched the initiative to establish the Badir Fund for the Development of Small and Medium Enterprises (formally the “Special Account”) for an amount of US Dollars 2 billion. Badir Fund was established to finance small and medium private sector projects in Arab countries. The Arab Fund was tasked with the management and supervision of the Badir Fund, and contributed US Dollars 100 million to its capital. In addition to the Arab Fund’s contribution, the State of Kuwait and the Kingdom of Saudi Arabia each contributed US Dollars 500 million for each, while the State of Libya contributed US Dollars 100 million, and other Arab countries provided varying contributions. A total of 18 Arab countries, in addition to the Arab Fund, subscribed to the capital of this Account, for a total amount of US Dollars 1,310 million, of which about US Dollars 1,270 million was paid by the end of 2025.

Badir Fund provides loans to Arab governments and to various intermediary financial institutions as well as capital contributions to investment funds that finance small and medium enterprises (SMEs), in addition to technical support to those entities. By the end of 2025, the total number of loans (approved and not cancelled) provided by Badir Fund reached 55 for a total amount of US Dollars 1.6 billion and were allocated to 50 governmental and private entities operating in 12 Arab countries. The total disbursements of these loans reached about US Dollars 1.38 billion. Badir Fund financed about 132,106 projects, contributing to the provision and preservation of about 584,278 jobs, with a total investment cost of about US Dollars 4.9 billion. Badir Fund provided grants for a cumulative amount of about US Dollars 3.9 million to finance 14 grants. Disbursements from these grants amounted to about US Dollars 2.38 million, benefiting 12 entities.

Arab Trade Finance

The Arab Trade Finance Program aims at achieving the goals of the Agreement for the Facilitation and Promotion of Intra-Arab Trade, and the agreement on the Arab Free Trade Area, and enhancing the competitiveness of Arab exports. The Arab Fund contributed to the establishment of this Program, in cooperation with the Arab Monetary Fund, and contributed to its capital. The Arab Fund is the second largest contributor to the Program, after the Arab Monetary Fund, with a share of about 22.6% of the program’s issued and paid-in capital of US Dollars 985.2 million. The total amount of approved financing requests approved during 2025 amounted to about US Dollars 1,120 million, while the cumulative amount of approved financing requests since the commencement of the program until the end of 2025 reached about US Dollars 22.7 billion. These requests were submitted through 219 national agencies in 20 Arab countries and 5 non-Arab countries, mostly from national and central banks, in addition to some relevant ministries, agencies and financial institutions.

Arab Development Portal (ADP)

As part of its responsibility for overseeing the development of the new version of the Arab Development Portal (ADP), on behalf of seven Arab Coordination Group institutions that had agreed to cover its costs, the Arab Fund held several meetings with ESCWA and the Economic Research Forum (ERF) to revise the development plan for the new version of the portal, particularly regarding the development of data and information, in order to leverage the expertise of both institutions. Accordingly, the cooperation agreement with the ERF was amended to ensure continued collaboration during the period 2024 – 2026 on the production of regional reports. An agreement was signed with ESCWA in February 2025 for the period 2025 – 2028, encompassing the collection and analysis of economic and social data for all Arab countries using modern technologies and artificial intelligence (AI). This includes integrating AI technologies, big data engines, and policy simulation tools to bridge gaps in achieving the Sustainable Development Goals (SDGs) in Arab countries, while ensuring the sustainability of the Arab Development Portal beyond 2028. As part of developing the new version of the Arab Development Portal, a new structure was adopted based on an integrated strategic framework built on four main pillars: 1) improving data availability by establishing a central repository that integrates development indicators, economic and environmental statistics, and SDG indicators from national, regional, and international sources; 2) enhancing decision-making by integrating AI and machine learning-based analysis and visualization tools to support strategic planning and policy formulation; 3) strengthening regional cooperation through data exchange, building the technical capacities of statistical institutions, and enabling the widespread dissemination of research and policy insights within a unified repository that supports benchmarking and evidence-based decision-making; and 4) ensuring the platform's long-term sustainability and scalability through a clear framework for sustainability and effective strategic partnerships.

Since 2025, the project has witnessed continuous and steady progress. The project team is working to enhance the project's technical infrastructure, expand data coverage and thematic analyses, develop geographic analysis tools, intensify the development of AI-based components, and plan capacity-building activities through workshops. The project's new iteration has also seen the establishment of a secure and scalable cloud infrastructure and a modern architecture for integrating more than 175,202 datasets from the United Nations, the World Bank, the International Monetary Fund, and other international partners. This involves migrating existing data and integrating it into a new, improved portal, linking it to the UN's Arab Data and Policy Support Centre, and laying the foundation for the application of advanced analytical tools and geospatial capabilities. ESCWA has developed an advanced digital infrastructure to provide a range of e-services, including a big data portal, a beacon platform for research and reports, and an advisory platform for AI. Significant progress was made in producing knowledge content through the implementation of the knowledge protocols produced in cooperation with ERF within the portal. Four country reports were published, covering Egypt, Jordan, Qatar, and Tunisia, along with reports addressing topics related to foreign trade, labor markets, the banking sector, climate change, poverty, and social inequalities in the Arab region. Thirteen policy briefs were also prepared, addressing



issues related to achieving the Sustainable Development Goals, with a particular focus on the role of macroeconomic policies, priorities for economic transformation, enhancing competitiveness, human development challenges, climate risks, and institutional and financial constraints. In parallel, seventeen articles were published examining development pathways in the Arab world, focusing on regional economic and trade integration, structural transformations in Arab economies, the challenges of the green and energy transition, growth and job creation opportunities, and emerging challenges such as cybersecurity. At the social and institutional levels, these articles focused on issues of well-being, inequality, trust in institutions, and women's empowerment, highlighting the need for more inclusive and sustainable development models.

Preparation of the Joint Arab Economic Report

The Joint Arab Economic Report is one of the most prominent regional reference reports relied upon by policymakers and researchers in Arab countries, given its comprehensive database, indicators, and comparative analyses related to the performance and development of Arab economies. In this context, the Arab Fund continued its institutional cooperation with the General Secretariat of the League of Arab States, the Arab Monetary Fund, and the Organization of Arab Petroleum Exporting Countries (OAPEC) in preparing the 2025 edition of the report. The Arab Fund is responsible for preparing the chapters on economic and social developments, the agriculture and water sector, the industrial sector, and Arab development aid, in addition to alternating with the Arab Monetary Fund in preparing the thematic chapter. The Arab Monetary Fund prepared the 2025 thematic chapter, which focused on "Harnessing Artificial Intelligence to Enhance Financial Inclusion and Innovation in Arab Countries."

Support to Arab and Regional Institutions

The Arab Fund continued its support to the activities of Arab and regional institutions which promote Arab development, directly or indirectly, especially in the areas of capacity building of cadres and increasing their scientific and applied capabilities, studies and research, and conducting seminars and conferences, in addition to supporting the capabilities of these institutions in achieving their objectives. For example, the Arab Fund provided several grants to support the activities and programs of the International Center for Agricultural Research in the Dry Areas (ICARDA) amounting to 64 grants for a total amount of about KD 21.4 million. In addition, the total number of grants provided to the Arab Planning Institute in Kuwait reached 46 for a total amount of about KD 3.0 million, the total number of grants provided to the Arab Institute for Training and Statistical Research reached 12 for a total amount of about KD 340 thousand, and the total number of grants provided to the Economic Research Forum reached 49 for a total amount of about KD 7.6 million. The Arab Fund also supported the Arab Education Information Network (Shamaa) with a total amount of 5 grants for a total amount of about KD 340 thousand.

The Abdulatif Y. Al-Hamad Development Award in the Arab World

The Bahrain International Airport Expansion and Development project, nominated by the Abu Dhabi Fund for Development, was selected as the winner of the third edition of the Abdulatif Y. Al-Hamad Development Award for the Arab World in 2024. This award, established by the Arab Fund for Development, is an annual incentive prize for the best economic and social development project in Arab countries, partially or fully funded by Arab development funds, with priority given to joint projects between Arab states. The award was named in honor of Mr. Abdulatif Y. Al-Hamad and in recognition of his pioneering role in supporting development projects in Arab countries. The project was selected based on its significant developmental impact and its pivotal role in diversifying Bahrain's economy and enhancing the Kingdom's strategic position as a regional hub for international air transport. This was demonstrated by the notable increase in the number of airlines and passengers using the airport's services, and the rise in the airport operator's revenues to approximately US dollars 250 million in 2024. An independent Referee Committee selected the project from a shortlist of five projects nominated by four Arab and regional financing institutions. The winning project was announced during the joint annual meetings of Arab financial institutions, held in Kuwait City on 09/04/2025, with the distinguished presence of His Excellency Mr. Abdulatif Yousef Al-Hamad. The program also included an introductory video about the award and its objectives, as well as a special video about the winning project. Then, honorary plaques and certificates of appreciation were distributed, followed by a speech delivered by H.E. Mr. Mohammed Saif Al Suwaidi, Director General of the Abu Dhabi Fund for Development, the entity that financed and nominated the project for the award, in addition to a speech from the entity implementing the project, H.E Mr. Mohammed Yousef Al Binfalah, CEO of Bahrain Airport Company, which is responsible for managing Bahrain International Airport.



Photo (13): A commemorative photo on the occasion of the third edition of the Abdulatif Yousef Al-Hamad Development Award Ceremony



**Fifth: Financial Statements for the Financial Year
Ended at 31 December 2025**

Arab Fund for Economic and Social Development

Consolidated Statement of Financial Position

As at 31 December 2025

(KD 000)

	2025	2024
ASSETS		
Cash and cash equivalents	147,336	81,004
Investments	651,581	558,015
Share in the capital of related institutions	49,669	49,669
Investment in an associate	89,627	88,678
Net trade finance	3,064	-
Loans	3,457,976	3,425,800
Receivables from participants in the building	2,510	2,815
Other assets	29,029	40,626
TOTAL ASSETS	4,430,792	4,246,607
LIABILITIES AND MEMBERS' EQUITY		
Grants	26,281	28,994
Other liabilities	43,168	38,719
Provision for pension fund	13,056	13,369
Credit securities issued - bonds	50,000	-
TOTAL LIABILITIES	132,505	81,082
MEMBERS' EQUITY		
Share capital	2,903,253	2,902,763
General reserve	362,951	349,152
Additional reserve	1,011,888	902,642
Grants reserve	12,418	10,863
Change in fair value reserve	7,777	105
TOTAL MEMBERS' EQUITY	4,298,287	4,165,525
TOTAL LIABILITIES AND MEMBERS' EQUITY	4,430,792	4,246,607

Arab Fund for Economic and Social Development
Consolidated Statement of Comprehensive Income
For the year ended 31 December 2025
(KD 000)

	2025	2024
INCOME		
Interest income on loans	69,602	73,136
Net investment income	77,143	46,478
Interest income on short-term deposits and call accounts	5,159	2,146
Share of results of an associate	4,611	5,635
Net miscellaneous loss and income	(76)	(11)
TOTAL INCOME	156,439	127,384
ADMINISTRATIVE EXPENSES		
Interest expenses on bonds issued	(1,975)	-
Salaries and staff allowances	(7,081)	(6,044)
Other administrative expenses	(1,581)	(1,931)
TOTAL ADMINISTRATIVE EXPENSES	(10,637)	(7,975)
PROFIT FOR THE YEAR BEFORE PROVISION	145,802	119,409
Provision for impairment of trade finance	(8,521)	-
Reversal of Provision for impairment of loans – private sector	712	-
Reversal of Provision for impairment of unquoted equity instruments	-	1,222
NET PROFIT FOR THE YEAR	137,993	120,631
OTHER COMPREHENSIVE PROFIT / (LOSS)		
Net change in fair values of investments available for sale	8,619	(1,785)
Net change in OCI of an associate	(947)	364
OTHER COMPREHENSIVE PROFIT / (COMPREHENSIVE LOSS) FOR THE YEAR	7,672	(1,421)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	145,665	119,210



Arab Fund for Economic and Social Development
Consolidated Statement of Changes in Members' Equity
For the year ended 31 December 2025
(KD 000)

	Share capital	General reserve	Additional reserve	Grants reserve	Change in fair value reserve	Retained earnings	Total members' equity
Balance at 1 January 2025	2,902,763	349,152	902,642	10,863	105	-	4,165,525
Profit for the year	-	-	-	-	-	137,993	137,993
Other comprehensive profit for the year	-	-	-	-	7,672	-	7,672
Total comprehensive profit for the year	-	-	-	-	7,672	137,993	145,665
Share capital paid	490	-	-	-	-	-	490
Transferred to support the people of Palestine	-	-	(12,063)	-	-	-	(12,063)
Transferred to grants reserve	-	-	-	2,948	-	(2,948)	-
Transferred to general reserve	-	13,799	-	-	-	(13,799)	-
Transferred to additional reserve	-	-	121,246	-	-	(121,246)	-
Transferred from trust account	-	-	-	-	-	-	-
Grants approved	-	-	-	(1,809)	-	-	(1,809)
Grants cancelled	-	-	63	416	-	-	479
At 31 December 2025	2,903,253	362,951	1,011,888	12,418	7,777	-	4,298,287
Balance at 1 January 2024	2,902,763	337,089	810,350	9,010	1,526	-	4,060,738
Profit for the year	-	-	-	-	-	120,631	120,631
Other comprehensive loss for the year	-	-	-	-	(1,421)	-	(1,421)
Total comprehensive profit for the year	-	-	-	-	(1,421)	120,631	119,210
Share capital paid	-	-	-	-	-	-	-
Transferred to support the people of Palestine	-	-	(13,813)	-	-	-	(13,813)
Transferred to grants reserve	-	-	-	3,258	-	(3,258)	-
Transferred to general reserve	-	12,063	-	-	-	(12,063)	-
Transferred to additional reserve	-	-	105,310	-	-	(105,310)	-
Transferred from trust account	-	-	-	785	-	-	785
Grants approved	-	-	-	(3,589)	-	-	(3,589)
Grants cancelled	-	-	795	1,399	-	-	2,194
At 31 December 2024	2,902,763	349,152	902,642	10,863	105	-	4,165,525

Arab Fund for Economic and Social Development
Consolidated Statement of Cash Flows
For the year ended 31 December 2025
(KD 000)

	2025	2024
OPERATING ACTIVITIES		
Net profit for the year	137,993	120,631
<i>Adjustments for:</i>		
Interest income on loans	(69,602)	(73,136)
Net investment income	(82,949)	(47,982)
Interest income on short-term deposits and call accounts	(5,159)	(2,146)
Interest expenses on bonds issued	1,975	-
Share of results of an associate	(4,611)	(5,635)
Reversal of provision for impairment of unquoted equity instruments	-	(1,222)
Provision for impairment of trade finance	8,521	-
Reversal of provision for impairment of loans – private sector	(712)	-
Provision for employees' pension	1,573	1,583
	(12,971)	(7,907)
Change in operating assets and liabilities:		
Withdrawals of loans	(213,639)	(226,000)
Repayments of loans	182,175	177,772
Withdrawals of trade finance	(11,585)	-
Withdrawals of grants	(4,043)	(7,983)
Receivables from participants in the building	305	305
Other assets	1,880	238
Other liabilities	(7,897)	(9,226)
Cash flows used in operations	(65,775)	(72,801)
Interest income received	84,478	84,835
Provision for employees' pension paid	(1,886)	(2,302)
Net cash flows generated from operating activities	16,817	9,732
INVESTING ACTIVITIES		
Net change in investments	(1,998)	3,565
Dividends received from associate	2,715	1,706
Net cash flows generated from investing activities	717	5,271
FINANCING ACTIVITIES		
Share capital paid	490	-
Credit securities issued - bonds	50,000	-
Interest expenses paid on bonds issued	(1,692)	-
Net cash flows generated from financing activities	48,798	-
INCREASE IN CASH AND CASH EQUIVALENTS	66,332	15,003
Cash and cash equivalents at the beginning of the year	81,004	66,001
Cash and cash equivalents at the end of the year	147,336	81,004



Arab Fund for Economic and Social Development

Independent Regional Arab Financial Organization - Kuwait

Summary of Significant Accounting Policies

a) Basis of preparation

The consolidated financial statements of the Fund are prepared in accordance with accounting policies set out below and the Convention on the Establishment of the Fund, for the purpose of reporting to the Board of Governors.

The consolidated financial statements are prepared on the basis of fair value for financial assets and liabilities, excluding those whose fair value cannot be reliably measured, as they are stated at amortized cost or historical cost. Other financial assets and liabilities and non-financial assets and liabilities are carried at amortized cost or historical cost.

b) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Fund and its subsidiary, The subsidiary is an investee over which the Group exercises control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in the consolidated statement of comprehensive income.

c) Initial recognition and measurement

Financial assets are classified as investments at fair value through the statement of income, loans and receivables, investments available for sale, net trade finance or share in capital of related institutions such as appropriate. The Fund determines the classification of the financial assets upon initial recognition.

Financial liabilities are classified as financial liabilities at fair value through the consolidated statement of comprehensive income and loans and advances and credit securities. The Fund determines the classification of the financial liabilities at initial recognition.

d) Cash and cash equivalents

Cash comprises current accounts with banks and foreign portfolios. Cash equivalents

comprise bank balances, foreign portfolios and short-term deposits with original maturity of three months or less.

e) Investments

Investments at fair value through statement of income

Investments and financial derivatives are designated at fair value through the statement of income if they are managed, and their performance is evaluated based on reliable fair value basis in accordance with the documented investment strategy. Investments at fair value through the statement of income are carried through the consolidated statement of comprehensive income in the consolidated statement of financial position at fair value, with changes in fair value recognized in the consolidated statement of comprehensive income. The fair value of publicly traded stocks and bonds is based on the market prices reported in an active market for similar assets without any adjustments.

Investments available for sale

Investments available for sale include equity and managed funds. Investments classified as available for sale are those, which are neither classified as held for trading nor designated at fair value through the statement of income. After initial recognition, investments available for sale are subsequently measured at fair value with unrealized gains or losses recognized in other comprehensive income until the investment is derecognized, at which time the cumulative gains or losses are recognized in the consolidated statement of comprehensive income. All investments available for sale denominated in foreign currency are translated into Kuwaiti Dinars at the reporting date using the prevailing exchange rates on that date. Foreign exchange differences are included within change in fair values reserve in other comprehensive income.

The Fund invests in private equity companies that are not quoted in an active market. Transactions in such investments do not occur on a regular basis. The Fund uses a market-based valuation technique for these positions. The Fund determines comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate trading multiple for each comparable company or investee identified. The multiple is calculated by dividing the market value of the comparable company or investee by its book value. The market value of a company or investee is its share price multiplied by the number of outstanding shares. The book value is the net assets of a company. The trading multiple is then discounted for considerations such as illiquidity and size differences between the comparable companies and investees based on company/investee specific facts and circumstances. If management determines that market-based valuation technique deems unreflective and a significant underlying value of the company or investee is within its assets, management alternatively uses adjusted net assets value (“NAV”). The discounted multiple is applied to the corresponding capital measure of the company or investee company to measure the fair value.



f) Loans

Public sector loans are stated at the amortized cost. Private Public sector loans are stated at the amortized cost less allowance for impairment.

g) Net trade finance

Trade finance contracts are short-term loan facilities granted to banks and financial institutions, carrying a variable interest rate and with maturities not exceeding 12 months. Trade finance contracts are initially recognised at net fair value, received less transaction costs and are subsequently measured at amortised cost.

h) Impairment of financial assets

Public sector loans

No impairment provisions are accounted for loans granted to the public sector as these are considered sovereign loans guaranteed for payment by consecutive governments of the Member States.

Private sector loans and net trade finance

An assessment is made by the Fund at each reporting date to determine whether there is objective evidence that a financial asset or group of financial assets may be impaired. A financial asset or a group of financial assets are deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset ('loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably measured. Evidence of impairment may include indications that the borrower or a group of borrowers is experiencing significant financial difficulty, default or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the future cash flows, such as changes in economic conditions that correlate with defaults. The impairment provision for loans granted for both private sector and net trade finance, are estimated if their collection is no longer probable, and are recorded at the consolidated statement of comprehensive income.

i) Investment in an associate

Investment in an associate is recognized based on share of equity. The Fund's share from profit or loss is recognized on the basis of the Fund's ownership in total equity

j) Fixed assets

Fixed assets are not capitalized, rather they are directly recorded in the consolidated statement of comprehensive income in the year of purchase.



k) Provision for pension fund

The Fund has a defined end of service benefit plan (pension fund) which covers all of its employees. Provision for the Fund's obligation towards employees' pension is determined based on contributions paid by the employees and the Fund.

l) Foreign Currencies

Transactions in foreign currencies are transferred to the Fund's functional currency at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated to the functional currency at the exchange rates prevailing at the reporting date. Non-monetary items denominated in foreign currencies which are measured at fair value are translated to the functional currency using the exchange rates at the date when the fair value is determined. Differences of foreign currencies arising from the re-translation are recognized within the consolidated statement of comprehensive income, except for the differences arising from translation of equity instruments classified as investments available for sale and investment in an associate and subsidiary which are recognized within other comprehensive income.

m) Revenue recognition

- Interest income is recognized using a straight-line method. The interest income represents the rate that exactly discounts cash flows over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.
- Interests and commissions on loans to countries with past due interests are excluded from profit or loss and are only recorded as income when received according to the procedures followed by the management.
- Interest income from time deposits and call accounts is recognized on a time proportion basis.
- Fee and commission income is recognized when earned.
- Dividend income is recognized when the right to receive payment is established.





ANNEXES



Arab Fund Resources and Status of Loans and Grants 1972 - 2025 (KD Million)

Years	Capital	Total Resources	Income	Administrative Expenses	Surplus Income	Amount of Loans by Date	
						Board Approved Loans	Signed Loans
1972	15.4	16.0	0.6	0.1	0.5	-	-
1973	21.7	22.7	1.0	0.6	0.4	-	-
1974	36.0	38.7	2.9	0.8	2.1	37.1	37.1
1975	52.0	57.4	3.7	0.9	2.8	56.1	56.1
1976	99.6	108.5	5.9	1.5	4.4	98.2	98.2
1977	131.9	145.7	10.3	2.1	8.2	103.9	103.9
1978	164.9	186.2	11.3	2.2	9.1	-	-
1979	202.7	225.8	14.7	2.0	12.7	26.2	19.4
1980	260.7	313.2	22.1	2.2	19.9	26.1	30.2
1981	317.5	393.3	26.8	2.1	24.7	56.8	40.5
1982	374.2	482.9	36.7	2.4	34.3	72.0	67.3
1983	450.1	598.4	40.2	3.2	37.0	76.4	91.1
1984	520.5	680.4	40.2	2.9	37.3	93.1	85.6
1985	581.1	797.4	61.0	3.2	57.8	81.1	53.3
1986	642.2	960.5	113.8	3.2	110.6	66.9	104.5
1987	644.2	1,009.3	53.9	3.2	50.7	106.3	65.4
1988	644.3	1,062.0	80.0	2.9	77.1	100.8	112.9
1989	663.0	1,176.2	103.7	3.0	100.7	151.0	165.8
1990	663.0	1,236.7	68.9	3.2	65.7	203.7	195.0
1991	663.0	1,245.2	74.4	3.7	64.9	180.2	171.5
1992	663.0	1,344.4	116.7	3.2	104.7	183.5	175.7
1993	663.0	1,424.9	99.5	3.1	85.0	208.5	184.5
1994	663.0	1,421.5	2.8	3.3	- 0.4	187.9	194.4
1995	663.0	1,495.3	117.2	3.4	80.6	263.5	207.5
1996	663.0	1,584.8	98.5	4.0	94.4	212.0	266.4
1997	663.0	1,675.0	105.4	4.1	96.1	281.0	244.1
1998	663.0	1,747.8	83.8	4.7	77.9	280.0	258.0
1999	663.0	1,828.7	95.3	4.7	86.6	239.0	266.0
2000	663.0	1,933.2	81.4	4.7	76.7	292.5	279.5
2001	663.0	1,983.9	53.6	4.9	48.7	276.0	285.0
2002	663.0	2,054.4	34.2	4.9	78.6	352.0	293.5
2003	663.0	2,169.8	129.2	4.9	122.4	400.0	308.5
2004	663.0	2,266.0	119.3	5.2	113.2	282.0	309.0
2005	663.0	2,354.5	108.4	5.9	102.6	254.0	335.0
2006	663.0	2,451.1	126.5	6.6	119.6	434.0	345.0
2007	663.0	2,535.0	117.3	6.0	111.2	493.0	368.0
2008	2,000.0	2,513.4	6.0	6.7	- 0.9	301.0	366.8
2009	2,000.0	2,617.5	123.2	7.3	115.8	211.1	334.1
2010	2,000.0	2,669.7	95.4	6.9	89.3	410.1	360.5
2011	2,000.0	2,717.2	76.2	7.4	68.8	447.0	340.0
2012	2,000.0	2,808.6	112.0	8.4	103.6	275.0	379.0
2013	2,500.0	2,824.8	87.1	8.1	33.5	464.0	388.0
2014	2,554.9	3,051.8	92.8	8.3	84.4	340.3	412.7
2015	2,660.3	3,223.7	96.5	8.5	77.5	441.0	426.0
2016	2,740.8	3,333.5	82.1	8.5	59.2	351.0	445.0
2017	2,820.7	3,505.6	126.7	8.7	112.9	462.0	458.0
2018	2,900.0	3,617.3	61.4	8.4	49.1	414.0	393.6
2019	2,901.1	3,768.9	176.2	8.7	160.6	483.5	349.3
2020	2,901.1	3,853.0	134.5	7.4	113.2	354.0	560.0
2021	2,901.1	3,956.5	121.1	7.3	113.8	10.4	10.4
2022	2,902.7	3,945.7	- 3.3	7.3	- 10.6	52.0	52.0
2023	2,902.8	4,060.7	141.9	7.6	134.3	48.0	16.0
2024	2,902.8	4,165.5	127.4	8.0	119.4	46.0	28.0
2025	2,903.3	4,298.3	156.4	10.6	145.8	181.7	137.2
Total	-	-	4,078	263	3,699	11,467	11,274

Arab Fund Resources and Status of Loans and Grants 1972 - 2025 (KD Million)

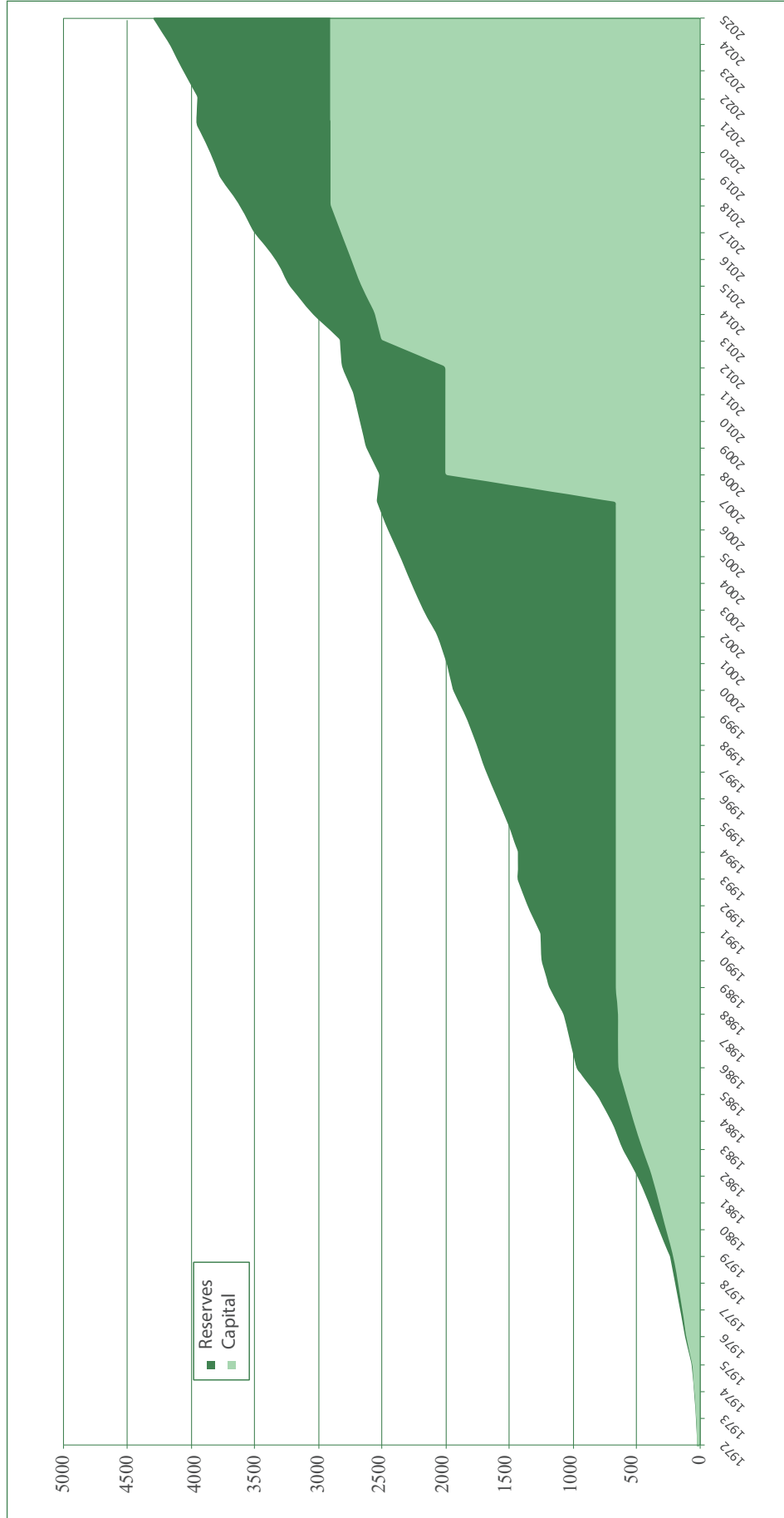
No. of Loans	No. of Beneficiary Countries	Average Amount of Loan	Loan Disbursements	Repayments	Grants	Grant Disbursements	No. of Member States	No. of Technical Staff
-	-	-	-	-	-	-	17	-
-	-	-	-	-	-	-	17	18
8	7	4.6	1.8	-	0.2	0.1	17	26
11	8	5.1	11.7	-	0.5	0.1	20	30
14	10	7.0	18.3	-	0.4	0.2	21	43
15	11	6.9	24.7	-	1.0	0.6	21	56
-	-	-	61.8	0.2	0.4	0.3	21	48
6	6	4.4	37.0	2.1	0.3	0.2	21	30
8	8	3.3	25.5	3.4	0.7	0.2	21	32
16	11	3.6	36.1	6.0	1.3	0.2	22	29
31	9	2.3	26.8	9.5	1.3	0.7	22	21
21	12	3.6	30.2	11.9	1.5	0.6	22	32
28	11	3.3	29.9	10.8	1.3	0.7	22	37
13	11	6.2	44.5	12.6	1.4	1.2	22	44
19	10	3.5	57.3	26.2	3.3	1.0	22	50
18	7	5.6	48.4	25.5	3.8	2.2	22	50
14	9	7.7	45.5	26.0	5.1	2.7	22	50
14	8	10.8	84.0	31.1	3.8	4.8	22	50
19	8	10.7	40.6	26.8	4.7	3.4	21	52
11	8	16.4	85.7	46.6	3.3	4.2	21	45
11	8	16.7	103.1	44.7	3.4	3.2	21	46
16	6	13.0	116.5	40.5	5.9	3.2	21	43
14	9	13.4	115.7	40.1	3.5	4.1	21	45
15	7	17.6	174.8	42.4	5.8	3.9	21	46
18	9	11.8	212.7	46.9	2.9	3.5	21	61
23	9	12.2	178.5	50.0	4.9	3.0	21	66
18	10	15.6	165.6	53.1	3.9	3.9	21	65
12	12	19.9	173.2	51.9	6.3	4.5	21	68
15	10	19.5	228.8	119.5	13.0	5.8	21	69
15	11	18.4	182.8	93.9	5.0	5.2	21	69
18	10	19.6	161.2	90.6	4.1	4.5	21	71
20	10	20.0	199.7	122.5	7.0	5.9	21	68
16	9	17.6	250.3	101.0	5.1	6.1	21	67
16	11	15.9	282.2	155.1	4.5	6.2	21	69
20	9	21.7	281.5	306.3	13.9	7.8	21	68
21	8	23.5	274.5	136.5	11.3	6.5	21	67
15	6	20.1	284.7	129.5	10.5	6.9	21	68
11	8	19.2	249.3	186.9	7.5	8.0	21	69
14	8	29.3	291.7	167.2	9.6	7.0	21	69
16	6	27.9	233.0	157.3	13.4	6.5	21	65
12	9	22.9	235.0	165.3	7.5	8.4	21	66
17	8	27.3	251.5	158.4	7.4	10.1	21	67
14	8	24.3	257.8	159.1	13.1	8.0	22	71
14	8	31.5	195.4	181.1	7.2	7.6	22	72
8	6	43.9	203.9	163.6	3.9	8.9	22	76
12	7	38.5	269.5	242.9	7.2	6.6	22	77
10	6	41.4	179.1	140.0	7.3	5.8	22	78
12	6	40.3	246.2	131.6	6.7	6.9	22	80
15	7	23.6	213.6	72.6	15.6	10.3	22	79
2	2	5.2	224.4	80.8	1.4	4.4	22	82
3	2	17.3	220.0	170.8	1.5	3.7	22	80
3	2	16.0	229.0	158.5	18.3	2.5	22	90
4	4	11.5	226.0	177.8	3.6	8.0	22	86
11	6	16.5	221.4	182.2	1.8	4.0	22	91
727	-	15.8	8,043	4,559	278	224	-	-





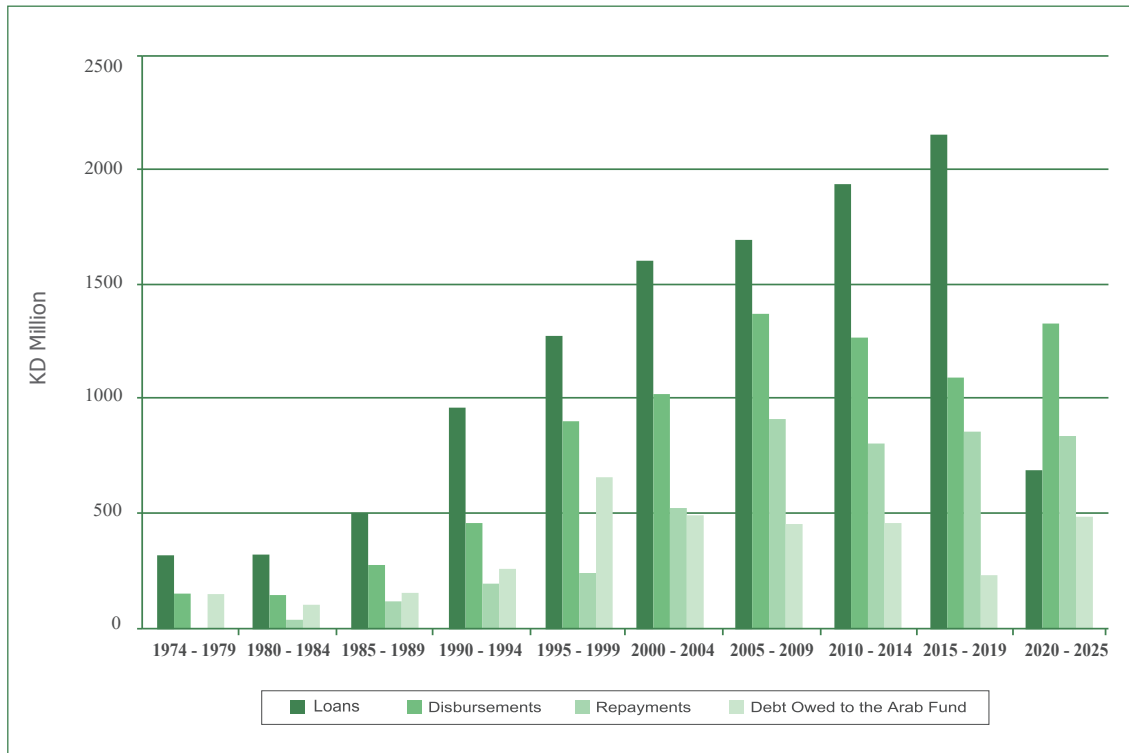
Growth in Arab Fund's Resources During the Period 1972 - 2025

(KD Million)



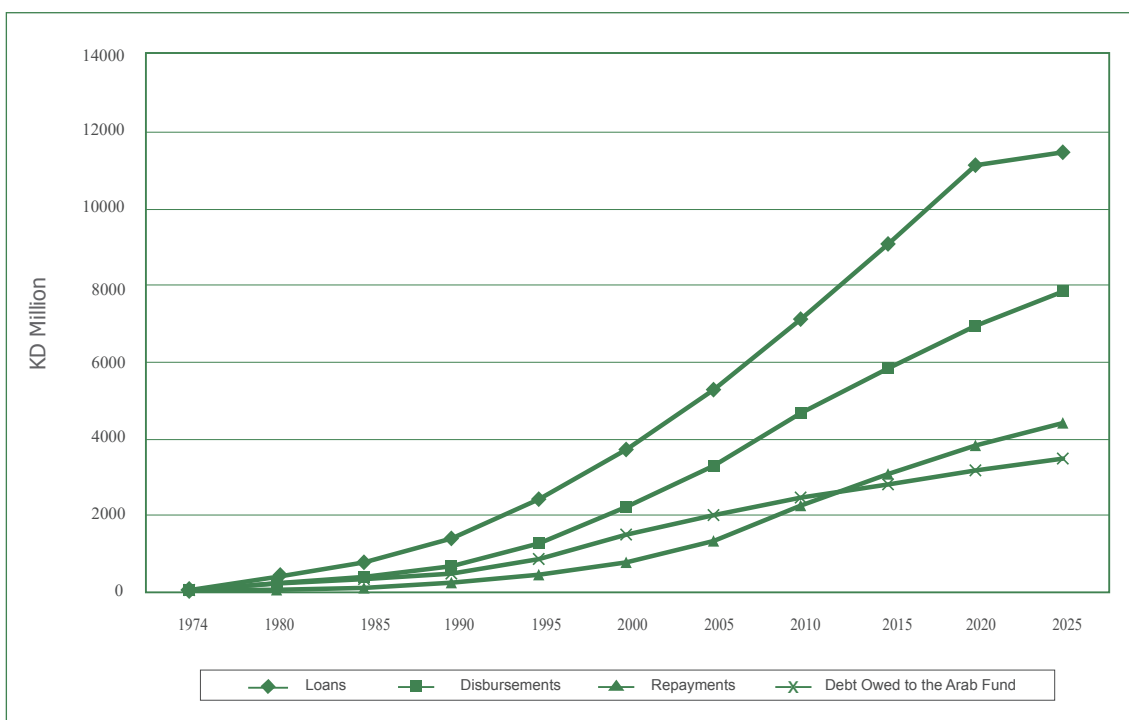
Loans, Disbursements, Repayments and Debt Owed to the Arab Fund During the Period 1974 - 2025

(KD Million)



Cumulative Loans, Disbursements, Repayments and Debt Owed to the Arab Fund During the Period 1974 - 2025

(KD Million)



Sultanate of Oman

Surface Water Drainage in Al Rawdah Economic Zone in Al Buraimi Governorate – Phase I

Loan No.:	699	Interest Rate:	3.0%
Beneficiary:	Public Authority for Special Economic Zones and Free Zones	Grace Period:	3 years
Project Cost:	KD 7.92 million	Maturity:	30 years
Amount of Loan:	KD 7.0 million	Repayment:	55 semi-annual installments
Date of Board Approval:	09/02/2025	First Installment:	3 years following the first disbursement
Date of Effectiveness:			

Objectives:

The project aims to establish a comprehensive rain and water drainage system and flood protection in the Al Rawdah Economic Zone. This will be achieved by establishing an integrated network of open channels, effective water barriers, and creating water harvesting ponds. The project will significantly contribute to protecting the tourism, industrial, and agricultural facilities planned to be constructed in the economic zone. In addition, the project will provide an alternative and sustainable source of water that may be used in agriculture, through the application of water harvesting technology that relies on storing and exploiting rainwater and floodwater.

Description:

The project, which is expected to be completed by the end of 2027, is located in the northern part of Al Buraimi Governorate in the Al Rawdah Special Economic Zone, covering an area of approximately 5,680 hectares. The storm drainage and flood protection system will be constructed in two phases, with the first phase expected to be financed by the Arab Fund loan. The components of the first phase include:

- 1- **Rainwater Drainage and Flood Protection Works:** The full scope of these works includes the construction of dykes extending over a distance of approximately 880 m with varying heights ranging between 1.5 m to 3.0 m. In addition, the dykes will be lined to prevent erosion and drifting. The works also include reengineering existing wadis and excavating open channels extending over a total length of about 24.6 km, in addition to lining the sides of the channels and wadis to prevent soil erosion and protect the facilities on the banks of these channels. The works also include the construction of temporary drainage channels to divert the flow of flood water during the construction phase of the final channels.
- 2- **Technical Services:** This includes the consulting services necessary to assist in bid evaluation, supervision of the implementation of works, and any studies necessary to achieve the project's objectives.

Financing:

The Arab Fund's loan covers about 88% of the total project cost. The Omani government will cover the remaining cost of the project and any additional costs that may arise.

Republic of Tunisia

Renovation and Development of the Railway to Transport Phosphate Material

Loan No.:	700	Interest Rate:	3.75%
Beneficiary:	National Railway Company of Tunisia	Grace Period:	4 years
Project Cost:	KD 51.4 million	Maturity:	30 years
Amount of Loan:	KD 16.0 million	Repayment:	53 semi-annual installments
Date of Board Approval:	13/07/2025	First Installment:	4 years following the first disbursement
Date of Effectiveness:			

Objectives:

The project aims to renovate and update the railway network used for transporting phosphate and its derivatives in Tunisia. The National Railway Company of Tunisia will be responsible for managing the project's implementation. Upon completion, the project will increase the company's capacity to transport larger quantities of phosphate and its derivatives, thereby enhancing the competitiveness of the phosphate sector and generating financial gains for associated companies. Additionally, the project aims to support regional and local development and create both direct and indirect employment opportunities. Furthermore, it will help reduce pressure on road infrastructure, alleviate traffic congestion and accidents, and decrease pollution levels.

Description:

The project, which is expected to be completed by the end of the first half of 2028, involves carrying out the work necessary to renovate a portion of the railway track, dedicated to phosphate transportation and its derivatives, located in southern region of Tunisia. These lines are distributed across three governorates: Gabes, Gafsa, and Sfax. The project also includes the provision of essential technical services for its implementation. The project components are summarized as follows:

- 1- **Civil Works:** This component includes all the civil works required to renovate and upgrade approximately 190.5 km of priority railway lines in the southern network, as well as the construction of prestressed concrete sleeper manufacturing plant. The works include renovating the subgrade layer beneath the ballast to a depth of 20 cm, replacing the ballast, using prestressed concrete sleepers instead of twin-block cement sleepers, and renewing the steel rails and the fasteners that connect them to the sleepers. The works will cover the renovation of the following four railway lines:
 - Line No. 5: Located in Gabes Governorate, approximately 18 km long.
 - Line No. 14: Located in Gafsa Governorate, approximately 25 km long.
 - Line No. 17: Located in Sfax Governorate, approximately 18.5 km long.
 - Line No. 21: Spanning the governorates of Gabes and Gafsa, approximately 129 km long.



- 2- **Technical Services:** This component includes updating technical studies, designs, and specifications, preparing the tender documents for civil works, as well as assisting in the procedures for tendering, prequalifying contractors, and analyzing bids. It also covers supervising project implementation and introducing any necessary modifications to the designs during execution.

Financing:

The Arab Fund's loan covers about 31% of the total project cost. The Kuwait Fund for Arab Economic Development contributes to financing the project with a loan in the amount of KD 10.0 million (around 20%), and the Saudi Fund for Development contributes to financing the project with a loan equivalent to about KD 17.0 million (around 33%). The Tunisian government will cover the remaining cost of the project and any additional costs that may arise.



Islamic Republic of Mauritania Enhancing the Capacities for Water Storage, Pumping and Conveyance to Nouakchott

Loan No.:	701	Interest Rate:	3.75%
Beneficiary:	Ministry of Water and Sanitation	Grace Period:	4 years
Project Cost:	KD 14.4 million	Maturity:	30 years
Amount of Loan:	KD 12.0 million	Repayment:	53 semi-annual installments
Date of Board Approval:	11/09/2025	First Installment:	4 years following the first disbursement
Date of Effectiveness:			

Objectives:

The project aims to cover the anticipated deficit in meeting the demand for drinking water in Nouakchott by 2035, and the increasing future needs of its rapidly growing population. This will be achieved by increasing the capacity to transport drinking water from the Aftout Es-Saheli facilities via the distribution hub at kilometer 17 (PK17) by an additional 75,000 m³/day. These objectives fall within the framework of the Nouakchott Guidance Plan 2024, which outlines the necessary measures to ensure the city's water security until the year 2050. The project also falls under the Water Infrastructure Development Program, which seeks to transport and distribute water from Aftout Es-Saheli throughout the city, achieve over 90% distribution network coverage, reach approximately 90% household connection, and increase the technical efficiency of the water network to approximately 85% upon completion of the program. These long-term goals (Horizon 2040-2050) are in line with the priorities of the program to develop and secure the city's drinking water supply, to ensure the sustainability of water resources and meet the growing needs of the population.

Description:

The project, expected to be completed by the end of 2028, includes the construction of a new pumping station and an underground treated water reservoir at site PK17, the laying of a water transmission pipeline, and any other works required for the project's implementation, operation, and achievement of its objectives. It also includes providing the necessary technical services for preparing studies, designs, and tender documents. In addition to assisting in bid analysis, supervising the construction of water infrastructure, and providing institutional support to the project management team and the National Water Company. Furthermore, the project includes providing consultancy services and technical support for supervising the Nouakchott (Pole A) wastewater works, including design review, monitoring on-site progress, and ensuring adherence to schedules and quality of execution. This component aims to expand and improve the wastewater infrastructure, alleviate pressure on existing networks, accommodate the anticipated increase in demand for wastewater services, particularly upon project completion, and reduce environmental pollution in the city. The project components are described below:



- 1- **Water Facilities Works:** The works include the construction of a new pumping station with an initial production capacity of approximately 4,700 m³/hour, expandable to approximately 9,400 m³/hour. This station will include three pumps (including a backup pump) with a capacity of approximately 2,400 m³/hour and a height of 54 m each. The project also includes the construction of a 6,000 m³ underground reservoir for treated water in the PK17 area. This reservoir will be constructed according to the specifications of the existing reservoirs being built as part of the project to secure and strengthen the Nouakchott drinking water supply, financed by Arab Fund Loan No. 688/2022. Additionally, a new 15 km pipeline with a diameter of 1,200 mm will be laid parallel to the existing pipeline to increase the city's water transmission capacity.
- 2- **Technical Services and Institutional Support:**
 - **Technical Services for Water Facilities:** These services include the necessary preparation for the water facilities, such as studies and designs, tender documents, assistance in tendering and bid analysis, supervision of project implementation, and any other studies required to achieve project objectives.
 - **Technical Services for Sanitation:** These services focus on providing consultations related to supervising the implementation of sanitation works in the (Pole A) area of Nouakchott, ensuring compliance with approved technical standards and specifications for sanitation projects.
 - **Institutional Support:** This includes providing institutional support to the project implementation entity and the company that will operate and maintain the facilities, assisting them in performing their duties effectively, enabling them to develop their systems, and providing training and development for their staff.

Financing:

The Arab Fund's loan covers about 83% of the total project cost. The Mauritanian government will cover the remaining cost of the project and any additional costs that may arise.



Hashemite Kingdom of Jordan Power Supply for the National Water Carrier

Loan No.:	702	Interest Rate:	3.5%
Beneficiary:	National Electric Power CO. (NEPCO)	Grace Period:	4 years
Project Cost:	KD 68.0 million	Maturity:	30 years
Amount of Loan:	KD 58.0 million	Repayment:	53 semi-annual installments
Date of Board Approval:	30/11/2025	First Installment:	4 years following the first disbursement
Date of Effectiveness:			

Objectives:

The project aims to provide secure and stable electrical supplies for the facilities of the National Water Carrier. The consumption is estimated at about 2,900 million kWh annually. It also supports the capability of the national grid to absorb additional new and renewable energy capacities, as well as to supply urban expansion areas and meet the increasing electrical demand in the various areas of the project. The National Water Carrier will contribute to meeting the rising demand for water by providing approximately 300 million cubic meters of desalinated water annually. This will enhance economic development, create new job opportunities, improve living standards for local communities, and strengthen environmental sustainability.

Description:

The project, expected to be completed in the first quarter of 2029, includes: (i) The electrical interconnection works required for the desalination plant and pumping stations associated with the National Water Carrier facilities, in addition to, (ii) network reinforcement and upgrading works to ensure the security and stability of electrical supply. This includes the construction of required substations, expansion of existing stations, and construction of transmission lines to strengthen the grid and connect it to the National Water Carrier facilities. The project also includes the required technical and consultancy services, as well as land acquisition and compensation needed for project implementation. The project components are described below:

- 1- **Substations:** Includes all supply works, civil construction, electrical, and mechanical installations required for the construction or expansion of substations needed to supply the National Water Carrier facilities, whether desalination plants, pumping stations, or renewable energy facilities used to power the Carrier.
- 2- **Transmission Lines and Complementary Works:** Includes all supply works, civil construction, electrical, and mechanical installations required for the construction of the necessary interconnection lines at 400 kV and 132 kV to connect the National Water Carrier facilities, whether desalination plants, pumping stations, or new energy facilities used to supply the National Water Carrier facilities.



- 3- **Technical and Consultancy Services:** Includes all technical and consultancy work and studies required to prepare and review detailed designs and tender documents, assist in bid evaluation, supervision, and monitoring environmental compliance with the outcomes and recommendations of the environmental and social impact studies during all design and implementation phases.

Financing:

The Arab Fund loan covers about 85% of the total project cost. The Jordanian government will cover the remaining cost as well as any additional costs that may arise.



Republic of Tunisia Preparing Rural Roads

Loan No.:	703	Interest Rate:	3.75%
Beneficiary:	Ministry of Equipment & Housing	Grace Period:	4 years
Project Cost:	KD 19.8 million	Maturity:	30 years
Amount of Loan:	KD 15.0 million	Repayment:	53 semi-annual installments
Date of Board Approval:	30/11/2025	First Installment:	4 years following the first disbursement
Date of Effectiveness:			

Objectives:

The project aims to contribute to improving the condition of the road network and land transport services across most governorates of Tunisia and to ensure traffic safety. It also seeks to enhance connectivity between rural areas and priority regions through the classified and rural road network, in order to reduce isolation in these areas, ensure better mobility for the population, and facilitate access to essential services such as health, education, markets, and administrative services, thereby promoting their economic and social integration.

Description:

The project, expected to be completed by the end of the third quarter of 2029, involves carrying out all works necessary for the rehabilitation, upgrading, and paving of a set of rural roads distributed across 21 governorates, according to their importance in connecting agricultural production areas with consumption and export regions, and in reducing the isolation of rural areas. In addition to the execution of works, the project includes the technical services required for supervising and monitoring the project, as detailed below:

- 1- **Execution of works:** This component includes all civil works for approximately 67 unpaved rural roads. The total length of these roads is approximately 253 km, distributed across 21 governorates, with each road having a width ranging from 5 to 6 m, and side shoulders ranging from 1.5 to 2.5 m on each side. The works include excavation, backfilling, base layers, surface asphalt layers, construction of water drainage structures, as well as complementary works necessary to ensure traffic safety.
- 2- **Technical services:** This component includes providing consultancy services to assist the Ministry in supervising project implementation, technical monitoring of the works, preparing any supplementary studies required for project execution, and making any necessary adjustments to the project designs.

Financing:

The Arab Fund's loan covers about 76% of the total project costs. The Tunisian government will cover the remaining cost of the project and any additional costs that may arise.



Islamic Republic of Mauritania Tintane – Ain Varba – Touil Road and R’Kiz – Tekane (Bezoul) Road

Loan No.:	704	Interest Rate:	3.75%
Beneficiary:	Ministry of Equipment and Transport	Grace Period:	4 years
Project Cost:	KD 26.5 million	Maturity:	30 years
Amount of Loan:	KD 20.0 million	Repayment:	53 semi-annual installments
Date of Board Approval:	30/11/2025	First Installment:	4 years following the first disbursement
Date of Effectiveness:			

Objectives:

The project aims to contribute to the development of land transport services and to enhance the efficiency of the national road network in the country, thereby improving road conditions, ensuring traffic safety and enhancing the infrastructure. It also seeks to strengthen regional integration and stimulate trade flows between Mauritania and both the Republic of Mali and the Republic of Senegal by providing two strategic internal corridors that improve the connection between the south-central and south-western regions of the country with the rest of the national network. The project is expected to help reduce isolation in the areas adjacent to the two road corridors and improve the economic and social conditions of their residents by supporting local development and enhancing opportunities for economic activity.

Description:

The project, which is expected to be completed by the third quarter of 2029, includes the construction of two main road sections in the southern part of the country. The first section, in the south-central region extends between the cities of Tintane and Touil, located near the border with the Republic of Mali, passing through several villages and cities, most notably Ain Varba, with an estimated length of about 120 km. The second section in the south-western region, connects the cities of R’kiz and Tekane, near the border with the Republic of Senegal, reaching the Rosso–Bogue road, with an estimated length of about 45 km. The total length of the project, including both sections, is approximately 165 km. The project includes the following components:

- 1- **Civil Works:** This includes the execution of all civil and structural works required for the construction and paving of the two roads, including earthworks such as excavation and backfilling, the construction of base layers, and paving with all its components. It also includes the construction of stormwater drainage structures, the implementation of measures to protect the road from shifting sand by treating and stabilizing sand dunes, and all complementary works necessary to ensure the safety and efficiency of traffic flow. Each road will consist of two traffic lanes, one in each direction, with a width of 3.5 m per lane, paved with an asphalt layer, and outer shoulders 1.5 m wide on each side.

- 2- **Consultancy Services:** This includes the preparation of technical studies, designs and specifications, and tender documents, as well as providing support for contractor prequalification, assistance in tenders and bid evaluation, and the supervision of works, including making any necessary modifications to the project designs during execution.

Financing:

The Arab Fund's loan covers about 75% of the total project cost. The Mauritanian government will cover the remaining cost of the project and any additional costs that may arise.



Summary of Arab Fund Loans by Beneficiary Countries During the Period 1974 - 2025

(KD Million)

	Beneficiary States	No. of Loans		Amount of Loans				Effective Loans and Disbursements		% Disbursements to Effective Loans
		Approved	Net	Approved	Cancelled	Net	% Net Loans	Effective Loans	Disbursements	
1	Hashemite Kingdom of Jordan	59	55	805.0	107.4	697.6	7.4	617.6	569.9	92.3
2	Republic of Tunisia	67	67	1,176.8	63.5	1,113.3	11.7	1,082.3	822.7	76.0
3	Algerian Democratic and People's Republic	26	25	395.3	112.5	282.8	3.0	282.8	282.8	100.0
4	Republic of Sudan	43	36	896.8	332.1	564.7	6.0	564.7	535.6	94.8
5	Republic of Iraq	10	7	59.7	40.2	19.5	0.2	19.6	19.6	100.0
6	Syrian Arab Republic	51	47	697.0	229.9	467.1	4.9	467.1	467.1	100.0
7	State of Libya	9	8	175.7	42.8	132.9	1.4	132.9	132.9	100.0
8	Arab Republic of Egypt	67	64	1,784.9	267.2	1,517.7	16.0	1,517.7	1,387.7	91.4
9	Republic of Yemen	105	93	927.9	214.6	713.3	7.5	713.3	572.7	80.3
10	State of Kuwait	2	1	19.0	0.4	18.6	0.2	18.6	8.5	45.7
11	Republic of Lebanon	31	29	622.0	80.4	541.6	5.7	541.6	375.0	69.2
12	Kingdom of Morocco	76	75	1,539.9	194.9	1,345.0	14.2	1,345.0	1,227.0	91.2
13	Kingdom of Bahrain	21	20	311.5	53.7	257.8	2.7	257.8	248.8	96.5
14	Somali Democratic Republic	12	9	40.7	16.9	23.8	0.3	23.8	23.8	100.0
15	Islamic Republic of Mauritania	74	73	863.2	38.8	824.4	8.7	792.4	629.7	79.5
16	Sultanate of Oman	42	41	983.7	166.0	817.7	8.6	795.8	634.5	79.7
17	Palestine	5	5	17.0	6.9	10.1	0.1	10.1	10.1	100.0
18	Republic of Djibouti	27	25	151.0	14.8	136.2	1.4	136.2	90.3	66.3
	Total*	727	680	11,467	1,983.0	9,484.1	100.0	9,319.3	8,043.0	86.3

* The number of loans and their amounts do not reflect the debt consolidation loans.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(1)	Hashemite Kingdom of Jordan						
1	Amman Northern Approach*	14/75	5,000	69	-	4,931	4,931
2	Electric Power Development I*	19/76	6,000	-	-	6,000	6,000
3	Electric Power Development II*	43/77	5,900	-	-	5,900	5,900
4	Aqaba Water*	47/79	2,100	129	-	1,971	1,971
5	Second Pan-Arab Telecommunications*	58/80	5,000	4,433	-	567	567
6	White Cement Industry (Jordan and Syria)*	78/82	5,000	-	-	5,000	5,000
7	Potable Water to the Rural Areas*	82/82	700	-	-	700	700
8	Electric Power Development III (Aqaba Power Station)*	92/82	5,000	-	-	5,000	5,000
9	Fifth Pan-Arab Telecommunications (Inter-Arab)/(Earth Stations)*	96/82	1,000	-	-	1,000	1,000
10	Small Farmers Credit in the Jordan Valley*	108/83	2,500	-	-	2,500	2,500
11	Zarqa-Al Mafraq-Syrian Border Road*	118/83	4,000	-	-	4,000	4,000
12	Central Ghors Irrigation*	145/84	6,000	82	-	5,918	5,918
13	Mitigation of Earthquake Risks*	148/84	450	182	-	268	268
14	The Lower Zarqa River Basin*	165/85	5,000	-	-	5,000	5,000
15	Zara-Ghor Hadiitha Road*	175/86	5,600	27	-	5,573	5,573
16	Ruwaishid Pilot Scheme in Hammad Basin (Inter-Arab)*	184/86	1,500	4	-	1,496	1,496
17	Extension of Aqaba Thermal Power Station**	192/87	7,000	7,000	-	-	-
18	Shaidiya Phosphate Mines*	224/89	8,000	700	-	7,300	7,300
19	Jordan-Egypt Power Link*	233/89	10,500	-	-	10,500	10,500
20	Supporting Operations of Jordan Electricity Authority and the Jordan Phosphate Mines Co.*	239/90	8,000	-	-	8,000	8,000
21	Industrial Development Bank Operations Program, 1990-1993*	252/90	5,000	17	-	4,983	4,983
22	Karameh Dam*	277/93	15,000	1,104	-	13,896	13,896
23	Second Agricultural Credit for Income Diversification*	283/93	2,500	-	-	2,500	2,500
24	King Abdallah Teaching Hospital*	285/93	10,000	399	-	9,601	9,601
25	Aqaba Power Station Phase II and Reinforcement of Internal Transmission Lines*	301/94	35,000	-	-	35,000	35,000
26	Interconnection of Jordan and Syria Power Grids (Jordan)*	311/95	19,500	-	-	19,500	19,500
27	Aqaba Thermal Power Station (Phase III)*	320/95	26,000	-	-	26,000	26,000
28	Hwarat-Abu Zeighan Irrigation Water Pipeline*	333/96	1,900	595	-	1,305	1,305
29	Infrastructure Development in the Poor Areas*	358/97	6,000	446	-	5,554	5,554
30	Integrated Development in the Southern Ghors*	359/97	34,000	11,395	-	22,605	22,605

* Loan closed.

** Fully Cancelled Loan.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(1)	Hashemite Kingdom of Jordan						
31	Integrated Development in the Southern Ghors (Phase II - Mujib Dam)*	365/98	12,000	356	-	11,644	11,644
32	King Abdallah Teaching Hospital (Second Loan)*	371/98	15,000	29	-	14,971	14,971
33	Prince Hamza Hospital*	386/99	23,000	9,348	-	13,652	13,652
34	Al-Wehdah Dam*	394/2000	35,000	6,082	-	28,918	28,068
35	Completion of Buildings and Equipment of the Hashemite University**	404/2000	15,000	15,000	-	-	-
36	Education Reform - School Buildings*	444/2003	10,000	318	-	9,682	8,642
37	Amman Development Corridor (Section I)*	455/2003	12,000	1	-	11,999	7,919
38	Al-Samra Power Generating Station*	462/2004	30,000	9,000	-	21,000	18,000
39	Amman Development Corridor - Phase I (Second Loan)*	499/2006	10,000	-	-	10,000	5,220
40	Al-Samra Power Generating Station (Phase II)*	515/2007	20,000	-	-	20,000	14,250
41	Comprehensive Development of Wadi Araba Region (Phase I)	522/2007	6,000	74	-	5,926	3,898
42	Al-Samra Electric Power Generating Station (Phase III)*	524/2007	30,000	-	-	30,000	18,920
43	Al-Samra Electric Power Generating Station (Financing Phase IV and Additional Financing for Phase III)*	542/2009	30,000	-	-	30,000	17,010
44	Sanam Coated Glass Factory (P)*	12P/2010	5,066	323	-	4,743	418
45	Al-Samra Electric Power Generating Station (Phase V)*	567/2011	30,000	1,323	-	28,677	13,877
46	Al-Samra Electric Power Generating Station (Phase VI)*	587/2012	30,000	2,368	-	27,632	12,302
47	Al-Samra Electric Power Generating Station (Phase VII)*	620/2015	16,000	4,310	-	11,690	4,238
48	Program to Support Small and Medium Private Sector Projects and Enterprises*	623/2015	30,000	1,680	-	28,320	5,920
49	Infrastructure Development in the Petra Region*	630/2015	6,000	1,555	-	4,445	1,320
50	Irbid Ring Road (Phase 1)**	642/2017	15,000	15,000	-	-	-
51	As Salt Ring Road**	648/2017	14,000	14,000	-	-	-
52	Wastewater Facilities in Al Junaid and North Jerash	674/2020	12,000	-	86	101	-
53	Emergency Program to Ward Off the Effects of the Corona Pandemic	679/2020	30,000	-	14,000	23,166	-
54	Wastewater Facilities in Al Junaid and North Jerash (Supplementary Loan)	686/2020	8,000	-	-	-	-
55	Electrical Connection between Jordan and Saudi Arabia	693/2023	22,000	-	-	-	-
56	Development of Sheikh Sabah Al-Ahmad Al-Sabah Liquefied Natural Gas (LNG) Port	697/2024	21,000	-	-	-	-
57	Investment Bank (P)	1002P/2025	3,100	-	3,064	3,064	-
58	Capital Bank (P)	2003P/2025	7,675	-	7,675	7,675	-
59	Electrical Supply for the National Water Transmission Network	702/2025	58,000	-	-	-	-
	Subtotal		804,991	107,350	24,824	569,872	422,836

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(2)	Republic of Tunisia						
1	Tunis Sud Electric Power*	3/74	2,000	1	-	1,999	1,999
2	El-Borma Gas*	15/75	4,000	4	-	3,996	3,996
3	Development Credit*	34/77	7,000	-	-	7,000	7,000
4	Water Supply for Industry in Gabes*	50/79	3,300	1,018	-	2,282	2,282
5	Ghardima Plain Irrigation*	57/80	3,500	478	-	3,022	3,022
6	Bizerte Fisheries Port*	64/81	3,800	649	-	3,151	3,151
7	Fourth Pan-Arab Telecommunications*	72/81	3,700	-	-	3,700	3,700
8	Potable Water to Rural Areas*	83/82	600	88	-	512	512
9	Wadi Lubna for Irrigation and Agricultural Development*	91/82	3,500	1,628	-	1,872	1,872
10	Fifth Pan-Arab Telecommunications (Earth Stations)*	101/82	1,000	3	-	997	997
11	Water Supply for the Central and Southern Coastal Areas*	115/83	4,000	1,489	-	2,511	2,511
12	Mornag Agriculture*	123/83	1,500	133	-	1,367	1,367
13	Burj Tomi, Mater and Sajnan Irrigation*	144/84	6,000	2,700	-	3,300	3,300
14	Mitigation of Earthquake Risks*	149/84	575	48	-	527	527
15	Integrated Rural Development (Phase I)*	166/85	14,000	-	-	14,000	14,000
16	Northern Roads Development*	190/87	7,000	-	-	7,000	7,000
17	Monastir Fishery Port*	195/87	1,300	72	-	1,228	1,228
18	Al-Qairawan Plain Irrigation*	207/88	5,500	2,079	-	3,421	3,421
19	Tunis Municipality Road Rehabilitation*	213/88	2,700	-	-	2,700	2,700
20	Rehabilitation and Maintenance of the Phosphoric Acid and Fertilizers Company's Factories*	228/89	16,000	-	-	16,000	16,000
21	Hammamat-Masaken Motorway*	242/90	20,000	-	-	20,000	20,000
22	Tunisia-Libya Power Link*	243/90	17,800	-	-	17,800	17,800
23	Maintenance of Flood-Damaged Roads*	253/90	5,000	1,049	-	3,951	3,951
24	Sidi El-Barraq Dam Project for Potable Water and Irrigation*	273/92	20,000	3,217	-	16,783	16,783
25	Integrated Rural Development (Phase II)*	293/94	21,000	372	-	20,628	20,628
26	Roads Development*	296/94	10,000	-	-	10,000	10,000
27	University Buildings in Gafsa*	321/96	10,000	2,119	-	7,881	7,881
28	Al-Wakael Project (Phase III)*	328/96	5,000	254	-	4,746	4,746
29	Zarqa Dam and the Irrigation of Tbarqa and Mekna Plains*	338/96	13,000	3,830	-	9,170	9,170
30	Hima, Abeed, Rumail and Al-Bark Dams for Irrigation*	348/97	22,000	6,497	-	15,503	15,503
31	Supporting the Vocational Training and Employment Programs*	361/97	11,000	134	-	10,866	10,866
32	Improvement of the Roads Network and Rural Roads* Development*	374/98	35,000	30	-	34,970	34,970
33	Tunis - Bizerte Motorway*	382/99	24,000	4,877	-	19,123	19,123
34	El-Kebir and El-Maoula Dams*	391/99	28,000	4,525	-	23,475	22,805
35	Development of the Industrial Parks*	402/2000	14,000	4,776	-	9,224	9,224
36	Tunis - Mejez El-Bab Motorway*	405/2000	25,000	1,885	-	23,115	23,115
37	Developmental Credit Lines*	413/2001	11,000	2,000	-	9,000	9,000
38	Construction of Six Dams in the North to Supply Potable Water*	428/2002	32,000	6,263	-	25,737	22,997
39	Modernization of the Transmission Network*	443/2003	30,000	-	-	30,000	27,520

* Loan closed.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(2)	Republic of Tunisia						
40	Sarrat Dam and Irrigation of Oulad Bou Ghanem and Mahjoubia Plains*	459/2004	12,000	1,290	-	10,710	7,660
41	Al-Wakael Project (Phase IV)*	464/2004	4,000	1,702	-	2,298	1,983
42	Regional and Rural Roads Network*	483/2005	16,000	125	-	15,875	11,789
43	Wadi Al-Kabir Dam in Gafsa Province*	490/2006	3,000	566	-	2,434	1,576
44	Ghannouch Combined Cycle Power Generating Station*	494/2006	25,000	62	-	24,938	16,268
45	Regional and Rural Roads Network (Phase II)*	518/2007	22,000	1,226	-	20,774	14,284
46	Ghannouch Combined Cycle Power Generating Station (Supplementary Loan)*	543/2009	15,000	-	-	15,000	9,890
47	Sousse Power Generating Station (Second Expansion)*	553/2010	37,000	6,322	-	30,678	14,678
48	Oued Zarga - Bousalem Motorway	561/2011	38,000	-	1,031	35,455	16,350
49	Urgent Program to Support Small Private Sector Projects*	573/2011	15,000	-	-	15,000	5,590
50	Integrated Development Program	574/2011	42,000	-	1,000	26,447	16,800
51	Mdhila 2 Triple Super Phosphate Fertilizer Production	592/2013	22,000	-	-	12,917	5,310
52	Regional and Rural Roads Network (Phase III)	608/2014	40,000	-	2,222	37,527	10,260
53	Upper Mellegue Dam	609/2014	30,000	-	2,173	20,106	5,400
54	Development of the Classified Road Network and Rural Roads	624/2015	50,000	-	170	48,864	12,870
55	Construction of Saïda and Kalaa Kebira Dams, and Related Water Conveyance Facilities	631/2015	50,000	-	1,560	31,701	7,575
56	Construction of Bridges on Classified Roads	640/2017	20,000	-	1,947	18,144	1,950
57	Tunis - Jelma Motorway	647/2017	50,000	-	5,700	11,423	-
58	Support to Primary Education	650/2017	50,000	-	6,950	28,801	3,920
59	Integrated Development Program (Third Phase)	655/2018	50,000	-	-	5,000	-
60	Tasa and Khallad Dams	661/2018	30,000	-	758	785	-
61	Emergency Program to Ward Off the Effects of the Corona Pandemic	677/2020	30,000	-	448	12,365	-
62	Integrated Agricultural Development in the Southern Part of Kasrein Governorate	689/2022	17,000	-	609	609	-
63	Construction and Rehabilitation of classified roads	691/2023	16,000	-	1,280	2,274	-
64	Integrated agricultural development in Kef Governate	694/2023	10,000	-	-	-	-
65	Expansion and Rehabilitation of National Road No. (20) in Kebili Governorate	698/2024	7,000	-	-	-	-
66	Rehabilitation and Upgrading of Railway Lines for Phosphate Transport	700/2025	16,000	-	-	-	-
67	Development of Rural Roads	703/2025	15,000	-	-	-	-
	Subtotal		1,176,775	63,508	25,848	822,682	550,820
(3)	Algerian Democratic and People's Republic						
1	New Arzew Port*	5/74	6,000	1,563	-	4,437	4,437
2	Telecommunications*	10A/75	300	52	-	248	248
3	Jijel Port*	77/42	12,000	6,760	-	5,240	5,240
4	Navigation Inspection Unit*	55/80	2,000	70	-	1,930	1,930
5	Fourth Pan-Arab Telecommunications*	71/81	4,500	153	-	4,347	4,347
6	Two Hospitals in Tihart State*	94/82	5,000	1,624	-	3,376	3,376

* Loan closed.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(3) Algerian Democratic and People's Republic							
7	Fifth Pan-Arab Telecommunications (Earth Stations)*	102/82	1,000	-	-	1,000	1,000
8	The Mitigation of Earthquake Risks (First Loan)*	117/83	4,700	3,704	-	996	996
9	Agricultural Credit*	140/84	6,000	-	-	6,000	6,000
10	Wadi Mina Irrigation*	167/85	6,500	1,364	-	5,136	5,136
11	Sharfa Dam*	183/86	10,800	2,042	-	8,758	8,758
12	Bani Haroun Dam for Municipal Water, Electricity and Irrigation (First Loan)*	210/88	17,000	127	-	16,873	16,873
13	South Power Supply: Adrar Power Station*	261/91	21,000	1,028	-	19,972	19,972
14	Bashar-National Grid Power Link*	280/93	16,000	2,235	-	13,765	13,765
15	Bani Haroun Dam for Municipal Water, Electricity and Irrigation (Supplementary Loan)*	298/94	6,000	-	-	6,000	6,000
16	Power Generating Station in Hassi Massoud*	324/96	40,000	57	-	39,943	39,943
17	The Mitigation of Earthquake Risks (Second Loan)*	332/96	3,500	1,887	-	1,613	1,613
18	Development of Small and Medium Industries*	339/97	10,000	1,012	-	8,988	8,988
19	Power Generating Station in Hassi Massoud (Supplementary Loan)*	353/97	10,000	47	-	9,953	9,953
20	Al-Hama Power Generation Station*	377/98	30,000	1,476	-	28,524	28,524
21	Upgrading of the Electric Grid*	387/99	30,000	-	-	30,000	30,000
22	Development of Social Housing in the Central Region*	396/2000	35,000	12,190	-	22,810	22,810
23	Pumping and Conveyance of Bani Haroun Water (First Stage)*	415/2001	31,000	3,902	-	27,098	27,098
24	Conveyance of Bani Haroun Water (Conveyor to Othmania Dam)*	424/2002	30,000	21,597	-	8,403	8,403
25	Afroun- Husseinia Motorway*	426/2002	27,000	19,599	-	7,401	7,401
26	Housing Construction and Reconstruction**	450/2003	30,000	30,000	-	-	-
Subtotal			395,300	112,489	-	282,811	282,811
(4) Republic of Sudan							
1	Gadaref-Kassala Motorway (First Loan)*	6/74	8,000	-	-	8,000	8,000
2	Telecommunications*	9/75	4,800	257	-	4,543	4,543
3	Rahad Roads*	16/75	4,400	11	-	4,389	4,389
4	Sennar-Damazin Motorway*	31/76	11,000	986	-	10,014	10,014
5	Railways Development*	46/77	5,000	32	-	4,968	4,968
6	Gadaref-Kassala Motorway (Supplementary Loan)*	51/79	5,200	-	-	5,200	5,200
7	Nzara Rural Development**	65/81	2,500	2,500	-	-	-
8	Potable Water for the Rural Areas*	82/84	1,800	73	-	1,727	1,727
9	Fifth Pan-Arab Telecommunications (Earth Stations)*	100/82	1,300	223	-	1,077	1,077
10	Rehabilitation of Sugar Industry (First Loan)*	110/83	6,000	-	-	6,000	6,000
11	Rehabilitation of Sugar Industry (Second Loan)*	111/83	7,500	-	-	7,500	7,500
12	Rehabilitation of Gezira Agricultural Scheme (First Loan)*	136/84	8,000	-	-	8,000	8,000

* Loan closed.

** Fully Cancelled Loan.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(4)	Republic of Sudan						
13	Rehabilitation of Gezira Agricultural Scheme (Second Loan)*	155/85	4,400	-	-	4,400	4,400
14	Rehabilitation of Khartoum Water and Sewerage Facilities*	179/86	2,500	-	-	2,500	2,500
15	Rehabilitation of Telecommunications (Phase I)*	180/86	1,600	-	-	1,600	1,600
16	Rehabilitation of the Sugar Industry (Third Loan)*	181/86	3,400	-	-	3,400	2,420
17	Rehabilitation of Gezira Agricultural Scheme (Third Loan)*	182/86	9,600	-	-	9,600	8,010
18	National Power Grid*	198/87	8,500	-	-	8,500	8,500
19	Port Sudan Water Supply*	206/87	10,000	5,000	-	5,000	3,680
20	Textiles Rehabilitation*	208/88	4,500	3,765	-	735	735
21	Paving of the Main Roads*	392/2000	23,000	-	-	23,000	11,780
22	Roseires Dam*	393/2000	12,000	-	-	12,000	6,175
23	Atbara - Haiya - Port Sudan Road*	410/2001	25,000	-	-	25,000	8,100
24	Merowe Dam*	422/2002	46,000	-	-	46,000	17,500
25	Generation and Transmission of Electricity from Merowe Dam*	448/2003	30,000	-	-	30,000	8,000
26	Gadaref-Doka-Gallabat Road*	457/2003	9,000	130	-	8,870	2,741
27	Merowe Dam Road*	474/2005	4,000	-	-	1,534	1,209
28	White Nile Sugar*	476/2005	21,000	-	-	21,000	5,440
29	Heightening of Roseires Dam (Phase II)*	521/2007	58,000	-	-	58,000	6,000
30	Merowe Dam (Supplementary Loan)*	528/2008	58,000	-	-	56,634	6,000
31	Al Salam Cement Factory (P)*	8/2008	2,778	-	-	2,778	2,778
32	White Nile Sugar (Supplementary Loan)*	548/2010	30,000	802	-	29,198	1,245
33	Khartoum New International Airport**	552/2010	50,000	50,000	-	-	-
34	Upper Atbara and Setit Dams Complex*	557/2010	50,000	-	-	50,000	-
35	Electric Power Generating Station in the Upper Atbara and Setit Dams Complex	566/2011	30,000	-	-	24,590	-
36	East Sudan Roads*	578/2012	54,000	18,471	-	35,529	-
37	Water Harvesting in Border Provinces*	582/2012	15,000	10,860	-	4,140	-
38	Loan Program for Industrial Development Projects**	586/2012	10,000	10,000	-	-	-
39	Upper Atbara and Setit Dams Complex (Supplementary Loan)*	591/2013	30,000	-	-	10,216	-
40	Nyala - El-Geneina Transmission Line to the Darfur States**	599/2013	57,000	57,000	-	-	-
41	Roseires Irrigation (Phase I)**	633/2016	60,000	60,000	-	-	-
42	Construction of El Bagair Power Generating Station**	643/2017	52,000	52,000	-	-	-
43	Construction of 500 kV Transmission Ring Around Khartoum**	667/2019	60,000	60,000	-	-	-
	Subtotal		896,778	332,110	-	535,642	170,231
(5)	Republic of Iraq						
1	Deep Freeze Store*	107/83	10,000	2,741	-	7,259	5,285
2	Fifth Pan-Arab Telecommunications (Earth Stations-Arabsat)*	141/84	5,000	627	-	4,373	2,343

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(5)	Republic of Iraq						
3	Mitigation of Earthquake Risks*	150/84	525	22	-	503	293
4	Deep Freeze Store in Ninawa**	169/85	8,900	8,900	-	-	-
5	Agricultural Credit *	200/87	8,000	5,322	-	2,678	1,418
6	Industrial Credit *	209/88	8,000	4,274	-	3,726	1,976
7	Industrial Credit II *	225/89	2,800	2,517	-	283	157
8	Abattoir and Meat Processing Unit (Central Region) *	226/89	3,800	3,051	-	749	399
9	Abattoir and Meat Processing Unit-Basra**	235/90	4,200	4,200	-	-	-
10	Basra Power Grid **	248/90	8,500	8,500	-	-	-
	Subtotal		59,725	40,154	-	19,571	11,871
(6)	Syrian Arab Republic						
1	Fuel Storage Tanks*	2/74	2,000	-	-	2,000	2,000
2	Cattle Breeding (Ghab)*	8/74	5,400	3,412	-	1,988	1,988
3	Damascus Water Supply (First Loan)*	26/76	12,000	-	-	12,000	12,000
4	Banias Power Station*	45/77	6,000	-	-	6,000	6,000
5	Second Pan-Arab Telecommunications*	60/80	2,700	918	-	1,782	1,782
6	Homs and Hama Sewerage*	61/81	5,000	4,354	-	646	646
7	Damascus Garbage Composting*	70/81	2,200	2	-	2,198	2,198
8	Tartous-Lattakia Motorway*	93/82	6,000	-	-	6,000	6,000
9	Fifth Pan-Arab Telecommunications (Earth Stations)*	95/82	1,000	-	-	1,000	1,000
10	Damascus-Sanamein-Jordanian Border Road*	128/83	9,000	-	-	9,000	9,000
11	Mehardeh Power Station Extension (First Loan)*	146/84	6,500	239	-	6,261	6,261
12	Mitigation of Earthquake Risks*	151/84	575	11	-	564	564
13	Pesticides Arab Joint Venture (Syria-Jordan)**	154/84	1,900	1,900	-	-	-
14	Mehardeh Power Station Extension (Second Loan)*	156/84	4,500	143	-	4,357	4,357
15	Damascus Water Supply (Second Loan)*	164/85	3,000	361	-	2,639	2,639
16	Fifth Pan-Arab Telecommunications (Earth Stations) - (Supplementary Loan)*	172/86	1,000	-	-	1,000	1,000
17	Tenf Pilot Scheme in Hammad Basin (Inter-Arab)*	185/86	1,700	-	-	1,700	1,700
18	Ghab and Asharneh Plains Irrigation*	193/87	15,000	995	-	14,005	14,005
19	Mehardeh Power Station Extension (Supplementary Loan)*	194/87	2,500	-	-	2,500	2,500
20	Hamah-Saraqeb Road and Ain Eissa-Qintari Road*	214/88	8,000	31	-	7,969	7,741
21	Homs and Hama Sewerage*	241/90	9,500	1,944	-	7,556	7,016
22	Aleppo Sewerage*	245/90	12,500	5,434	-	7,066	6,881
23	Rehabilitation of Phosphate Fertilizer Plant in Homs*	246/90	10,000	1,082	-	8,918	8,195
24	Khaboor Irrigation (Phase I)*	250/90	15,000	1,281	-	13,719	12,549
25	Jourine Joint Water Supply*	260/91	5,500	1,598	-	3,902	3,314

* Loan closed.

** Fully Cancelled Loan.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(6)	Syrian Arab Republic						
26	Phosphate Fertilizers in Tadmur**	265/92	30,000	30,000	-	-	-
27	Medical Equipment in Hospitals*	271/92	13,000	23	-	12,977	9,477
28	Southern Region Agricultural Development Project (Phase II)*	274/92	3,500	909	-	2,591	1,909
29	Tishrin Hydroelectric Dam*	279/93	36,000	3,054	-	32,946	24,576
30	Rehabilitation of Sulphuric Acid Plant in Homs*	287/93	6,000	739	-	5,261	5,261
31	Zeizoun Power Generating Station*	291/93	30,000	689	-	29,311	21,711
32	Agricultural Development in Jabal Al-Hoss*	307/95	2,500	832	-	1,668	744
33	Interconnection of Jordan and Syria Power Grids (Syria)*	312/95	30,000	1,777	-	28,223	17,290
34	Syria-Turkey Power Grid Interconnection and Reinforcing the Syrian Internal Network*	314/95	26,000	2,936	-	23,064	10,714
35	Construction of 66 kV Substations in Six Governorates*	319/95	15,500	3,598	-	11,902	5,880
36	Agricultural Development in the Coastal and Central Areas*	327/96	17,500	6,559	-	10,941	3,741
37	Modernization of the Communications System in Syria (1.650 million new lines)*	351/97	26,000	4,050	-	21,950	11,840
38	National Control Center for the Electric System*	366/98	10,000	2,618	-	7,382	3,575
39	Integrated Development in the Badia*	368/98	20,000	5,341	-	14,659	5,970
40	Lattakia - Ariha Motorway*	379/98	30,000	3,171	-	26,829	11,180
41	Modernization of the Communications System (Subscribers' Networks)*	384/99	30,000	-	-	30,000	10,260
42	The Expansion and Conversion to Combined Cycle of Nasrieh Power Plant*	409/2001	25,000	15,707	-	9,293	2,860
43	Transformation Stations in the Industrial Cities of Rif Dimashq, Homs and Aleppo Provinces*	429/2002	9,000	1,629	-	7,371	1,750
44	Rural Development in Idlib Governorate*	433/2002	5,500	4,894	-	606	-
45	Converting Zeizoun Power Station to Combined Cycle*	440/2003	22,000	8,346	-	13,654	2,950
46	Power Generating Station in the South (Deir Aly)*	469/2004	30,000	357	-	29,643	-
47	Arab Gas Pipeline Project - Third Stage (Aleppo - Kalas Section)*	529/2008	10,000	8,119	-	1,881	-
48	Expansion of Deir Ali Power Generating Station*	536/2008	45,000	24,831	-	20,169	-
49	Deir Al-Zor - Al-Boukamal Road**	537/2008	16,000	15,967	-	33	-
50	Power Generating Station in the Eastern Region (Deir Al-Zor)**	493/2006	30,000	30,000	-	-	-
51	Power Generating Station in the Eastern Region (Deir Al-Zor) - (Supplementary Loan)**	565/2011	30,000	30,000	-	-	-
	Subtotal		696,975	229,851	-	467,124	273,024

* Loan closed.

** Fully Cancelled Loan.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(7) State of Libya							
1	Two Fish Packaging Plants in Sabrata and Zlaiten*	240/90	11,000	1,867	-	9,133	9,133
2	Libya-Tunisia Power Link*	244/90	2,200	784	-	1,416	787
3	Interconnection of the Libyan and Egyptian Power Grids (Libya)*	326/96	12,000	2,590	-	9,410	6,650
4	National Control Center for the Libyan Electrical System*	329/96	20,000	-	-	20,000	5,139
5	Submarine Fiber Optic Cable*	369/98	12,500	2,932	-	9,568	9,568
6	Development Credit**	385/99	25,000	25,000	-	-	-
7	Converting North Benghazi Electrical Power Plant to Combined Cycle*	398/2000	25,000	-	-	25,000	7,600
8	Conversion of Al-Zawya Power Station to Combined Cycle*	437/2002	28,000	5,988	-	22,012	7,500
9	Electrical Inter-Connection at 400 kV (Phase II)*	458/2004	40,000	3,664	-	36,336	8,050
Subtotal			175,700	42,825	-	132,875	54,427
(8) Arab Republic of Egypt							
1	Talkha II Fertilizers (First Loan)*	4/74	6,500	-	-	6,500	6,500
2	Tourah Cement Expansion*	11/75	6,700	-	-	6,700	6,700
3	Cairo-Fustat Water Supply*	17/75	9,700	1,806	-	7,894	7,894
4	Cairo-Helwan Sewerage*	18/75	8,300	7,603	-	697	697
5	Talkha II Fertilizers (Supplementary Loan)*	24/76	2,700	6	-	2,694	2,694
6	Abu-Qir Power Station Extension*	28/76	12,000	3,041	-	8,959	8,959
7	Kafr El-Dawar Textiles*	30/76	10,000	-	-	10,000	10,000
8	Suez Canal Development*	40/77	12,000	-	-	12,000	12,000
9	Dumyat Power Station (Phase II)*	221/89	35,000	700	-	34,300	34,300
10	Idfu Wood Pulp Plant Extension*	229/89	7,500	632	-	6,868	6,868
11	Egypt-Jordan Power Link*	234/89	34,100	3,339	-	30,761	30,761
12	Soda Ash Plant (First Loan)*	238/90	7,000	-	-	7,000	7,000
13	Ammonium Nitrate Unit*	247/90	8,000	-	-	8,000	8,000
14	Kureimat Power Station*	254/91	36,250	3,585	-	32,665	32,665
15	Rubber Tires and Tubes Factory Extension*	255/91	10,500	-	-	10,500	10,500
16	Social Development Fund (Phase I)*	256/91	14,400	11	-	14,389	14,389
17	Sewerage Projects in 46 Towns*	270/92	36,000	14,732	-	21,268	21,268
18	Sidi-Kreir Thermal Power Station*	272/92	44,000	6,363	-	37,637	37,637
19	Mitigation of Earthquake Risks*	275/92	2,000	1	-	1,999	1,999
20	Reconstruction of Earthquake Damaged Schools*	276/93	15,000	-	-	15,000	15,000
21	Suez Transformers Station*	278/93	16,000	733	-	15,267	15,267
22	Rehabilitation of Phosphatic Fertilizers Plant in Abu Zaabal*	284/93	4,000	242	-	3,758	3,758
23	Electric Insulations Plant*	286/93	4,500	484	-	4,016	4,016
24	Float Glass Plant*	292/94	15,000	384	-	14,616	14,616

* Loan closed.

** Fully Cancelled Loan.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(8)	Arab Republic of Egypt						
25	Soda Ash Plant (Second Loan)*	295/94	4,000	82	-	3,918	3,918
26	Oyun Moussa Power Station*	309/95	39,000	8,600	-	30,400	30,400
27	Construction of a Special Steel Factory*	318/95	15,000	409	-	14,591	14,591
28	Social Development Fund (Phase II)*	346/97	21,000	-	-	21,000	20,412
29	The Liver Diseases Center *	362/98	3,000	-	-	3,000	760
30	Construction of a Flat Steel Plant*	372/98	17,000	79	-	16,921	16,921
31	Upgrading the Egyptian National Railroads Authority's Locomotives and Workshops*	399/2000	16,000	69	-	15,931	12,711
32	Upgrading the Egyptian National Railroads Authority's Locomotives and Workshops*	407/2001	27,000	1,707	-	25,293	19,443
33	Water Supply for 240 Villages Deprived of Potable Water - Phase I*	420/2001	17,000	-	-	17,000	13,280
34	Natural Gas Pipeline (Al-Arish - Aqaba)*	427/2002	17,000	4,224	-	12,776	12,776
35	Nubaria Power Station - Phase I*	434/2002	30,000	681	-	29,319	23,319
36	Nubaria Power Station - Phase II*	438/2003	30,000	104	-	29,896	22,196
37	Educational Buildings**	442/2003	30,000	30,000	-	-	-
38	Water Supply for 240 Villages Deprived of Potable Water (Phase II)	432/2002	30,000	-	-	30,000	22,692
39	Talkha Combined Cycle (750 M.W.) Power Generation Station*	461/2004	30,000	-	-	30,000	21,560
40	Development of the Waterway Between Cairo and Alexandria*	472/2005	10,000	3211	-	6,789	4,449
41	Expansion of West Cairo Power Generation Station*	484/2005	30,000	-	-	30,000	17,710
42	Development of Hurghada International Airport*	488/2006	35,000	-	-	35,000	16,340
43	Al-Atf Power Generating Station*	492/2006	30,000	-	-	30,000	16,940
44	Expansion of Abu Qir Power Generating Station 1300 MW*	513/2007	30,000	117	-	29,883	15,283
45	Expansion of Abu Qir Power Generating Station 1300 MW (Second Loan)*	525/2007	30,000	117	-	29,883	15,283
46	El-Ain El-Sokhna Power Generating Station*	539/2009	55,000	2,688	-	52,312	23,052
47	South Gas Pipeline*	530/2008	60,000	35,000	-	25,000	25,000
48	Banha Power Generating Station*	554/2010	50,000	1,513	-	48,487	18,727
49	Development of Hurghada International Airport (Supplementary Loan)*	559/2010	15,000	-	-	15,000	4,440
50	South Helwan Power Generating Station*	571/2011	55,000	13,264	-	41,736	8,566
51	Urgent Program to Support Small and Medium Private Sector Projects and Enterprises*	572/2011	30,000	-	-	30,000	7,290
52	Modernization of the Signaling System on the Benha - Zagazig - Ismailia - Port Said Corridor	583/2012	44,000	-	2,107	34,241	10,080
53	Electrical Interconnection Between the Arab Republic of Egypt and the Kingdom of Saudi Arabia	603/2013	45,000	-	13,391	23,169	-
54	Assiut Power Generating Station (El-Walidia) 650 MW*	604/2013	55,000	3,621	-	51,379	8,479
55	Al Nouran Sugar (P)*	14P/2014	4,292	-	-	4,292	1,569

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(8) Arab Republic of Egypt							
56	Cairo West Power Generating Station 650 MW*	615/2014	60,000	11,924	-	48,076	8,806
57	Conversion of 6th October Power Generating Station to Combined Cycle**	626/2015	20,000	20,000	-	-	-
58	Wastewater Facilities in Areas Neighboring Al Rahawi Drainage Canal	628/2015	45,000	-	1,958	27,657	6,600
59	Damanhour Combined Cycle Power Generating Station (1800 MW)**	627/2015	60,000	60,000	-	-	-
60	Water Supply and Development of the Agricultural System in the Sinai Peninsula	634/2016	50,000	-	-	18,020	8,470
61	Construction of a 50 Megawatt Photovoltaic Power Station in the City of Kom Ombo**	638/2017	26,000	25,936	-	64	64
62	Development of the Electric Transmission Grid	651/2017	60,000	-	4,647	35,936	5,650
63	Development of the Electric Transmission Grid (Second Phase)	656/2018	40,000	-	5,328	24,805	-
64	Establishment of a Water System for Bahr El Bakar Drain	657/2018	70,000	-	11	67,021	1,425
65	Establishment of a Water System for Bahr El Bakar Drain (Supplementary Loan)	672/2019	75,000	-	956	68,477	-
66	Storage Services in Abou Rawash Industrial Area (P)	16P/2020	2,000	-	-	1,705	270
67	National Bank of Egypt (P)*	2001P/2025	15,500	235	15,265	15,265	-
Subtotal			1,784,942	267,243	43,663	1,387,730	772,959
(9) Republic of Yemen							
1	Mukalla Multipurpose*	1/74	3,200	-	-	3,200	3,200
2	Electric Power I*	7/74	4,000	-	-	4,000	4,000
3	Aden Port Rehabilitation*	12/75	3,900	-	-	3,900	3,900
4	Hodeida Water Supply and Sewerage*	13/75	6,000	727	-	5,273	5,273
5	Taiz-Aden Road*	76/22A	3,800	-	-	3,800	3,800
6	Aden-Taiz Road*	76/22B	6,500	-	-	6,500	6,500
7	Mukalla Multipurpose (Supplementary Loan)*	27/76	2,600	1,904	-	696	696
8	Electric Power II*	32/77	9,000	-	-	9,000	9,000
9	Sana'a Water Supply*	0	5,000	91	-	4,909	4,909
10	Hadramaut Power*	48/79	4,000	-	-	4,000	4,000
11	Wadi Tuban Agricultural Scheme*	53/80	1,900	25	-	1,875	1,875
12	Dhamar Water Supply and Sewerage*	56/80	3,000	7	-	2,993	2,993
13	Electric Power III (Dhamar-Taiz Transmission Network)*	62/81	4,700	-	-	4,700	4,700
14	Aden Water Supply (First Loan)*	63/81	3,500	-	-	3,500	3,500
15	Third Pan-Arab Telecommunications*	68/81	1,400	-	-	1,400	1,400
16	Third Pan-Arab Telecommunications*	69/81	1,300	-	-	1,300	1,300
17	Electric Power IV (Al-Mokha Power Station)*	79/82	4,000	42	-	3,958	3,958

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(9)	Republic of Yemen						
18	Potable Water to Rural Areas*	87/82	1,500	-	-	1,500	1,500
19	Potable Water to Rural Areas*	88/82	700	80	-	620	620
20	Nashtoun Fisheries Port*	90/82	3,000	-	-	3,000	3,000
21	Fifth Pan-Arab Telecommunications (Earth Stations)*	97/82	1,200	-	-	1,200	1,200
22	Reconstruction of Flood-Damaged Roads and Bridges*	109/83	1,000	-	-	1,000	1,000
23	Strengthening of Taiz-Al Mafrag Road*	114/83	2,100	388	-	1,712	1,712
24	Electric Power III Development (Electrification of Five Towns East of Mukalla)*	122/83	1,500	-	-	1,500	1,500
25	Fisheries Manpower Centre (FMDC) and the Fisheries Co-operatives (FDC)*	124/83	1,000	-	-	1,000	1,000
26	Dhamar Water Supply and Sewerage (Supplementary Loan)*	125/83	3,000	7	-	2,993	2,993
27	Rural Development in the Central Highlands*	126/83	3,000	236	-	2,764	2,764
28	Seiyoun Regional Water Supply*	127/83	2,000	-	-	2,000	2,000
29	Seiyoun Regional Water Supply Development (Phase II)*	131/84	3,700	61	-	3,639	3,639
30	Geological and Water Mapping of Northern Yemen*	132/84	1,200	151	-	1,049	1,049
31	Geological and Water Mapping of Southern Yemen*	133/84	1,200	211	-	989	989
32	Development of Health Institute*	138/84	1,100	246	-	854	854
33	Strengthening of Sana'a-Taiz Road*	147/84	5,600	247	-	5,353	5,353
34	Mitigation of Earthquake Risks*	152/84	600	1	-	599	599
35	Grain Silos**	157/85	8,000	8,000	-	-	-
36	Wadi Hajar Agriculture*	160/85	3,500	-	-	3,500	3,500
37	Aden-Abyan Electrification Scheme*	161/85	5,900	237	-	5,663	5,663
38	Nisab-Beigan Road*	170/86	4,200	58	-	4,142	4,142
39	Electricity Distribution Network (First Loan)*	173/86	4,200	-	-	4,200	4,200
40	Greater Aden Second Water Supply (Second Loan)*	174/86	2,000	221	-	1,779	1,779
41	Wadi Jawf Agricultural Development*	177/86	3,100	151	-	2,949	2,949
42	Aden Water Supply (Supplementary Loan)*	188/86	1,000	2	-	998	998
43	Laboos Water Supply*	189/87	4,000	58	-	3,942	3942
44	Strengthening Sana'a-Hodeida Road*	199/87	6,800	-	-	6,800	6800
45	Lawder-Mukairas Road and Road Maintenance*	204/87	5,500	113	-	5,387	5387
46	The FMDC and the FDC (Supplementary Loan)*	205/87	1,500	37	-	1,463	1463
47	Zabid-Al Hodeida Road Rehabilitation*	211/88	2,500	-	-	2,500	2500
48	Northern Region Agricultural Development*	215/88	3,500	38	-	3,462	3086
49	Yemen Power Link Taiz-Aden*	217/88	8,600	24	-	8,576	7652
50	Yemen Power Link Aden-Taiz*	218/88	10,000	62	-	9,938	9406
51	Al-Mukalla Water Supply*	220/88	2,850	20	-	2,830	2830
52	Integrated Rural Development in the Central Highlands*	222/89	3,500	254	-	3,246	2426

* Loan closed.

** Fully Cancelled Loan.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(9)	Republic of Yemen						
53	Agricultural Credit*	230/89	5,500	8	-	5,492	5,021
54	Wadi Hadramaut Agricultural Development Project (Phase III)**	232/89	3,300	3,300	-	-	-
55	Hojja-Al Khashm Road*	236/90	3,000	570	-	2,430	2,320
56	Electricity Distribution Network (Second Loan)*	251/90	4,500	146	-	4,354	3,355
57	SEA-ME-WE II Submarine Cable Project (Second Loan)*	268/92	5,000	1,905	-	3,095	2,695
58	Rehabilitation of Flood-damaged Electricity, Water and Sewerage Facilities in Aden*	288/93	2,500	23	-	2,477	1,937
59	Sana'a Sewerage Treatment Plant*	322/96	8,000	1	-	7,999	5,464
60	Social Development Fund*	350/97	6,000	-	-	6,000	3,078
61	Wadi Hadramaut Agricultural Development Project (Phase III)*	357/97	4,000	702	-	3,298	1,389
62	Sanitation Networks in Sana'a	383/99	18,000	-	-	14,645	10,058
63	Sayhut - Nashtoun Road	403/2000	26,000	-	-	22,806	10,460
64	Sana'a International Airport Development*	411/2001	28,000	18,163	-	9,837	9,837
65	Social Development Fund - Phase II*	425/2002	15,000	-	-	15,000	5,265
66	Grain Silos and Flour Mills at Saleef Port (P)*	2P/2002	3,000	-	-	3,000	3,000
67	Ma'rib - Sana'a Transmission Lines at 400 k.V. and Upgrading the Electrical Grid*	435/2002	30,000	2,416	-	27,584	8,030
68	Dhamar - Al-Husseiniya Road	445/2003	15,000	-	-	14,755	4,745
69	Construction of Ma'rib Gas-Turbine Electrical Generating Station*	447/2003	25,000	469	-	24,531	7,320
70	Major Intersections in Sana'a City*	453/2003	15,000	212	-	14,788	5,110
71	Grain Silos and Flour Mills at Saleef Port (Supplementary Loan) (P)*	3P/2004	2,000	-	-	2,000	2,000
72	Completion of Sanitation Networks in Sana'a*	463/2004	12,000	1,456	-	10,544	3,630
73	Five-Star Hotel in Sana'a (P)*	4P/2004	6,000	-	-	6,000	3,436
74	Rural Access Roads	467/2004	26,000	-	-	23,245	5,360
75	Development of Local Communities (Phase III)*	477/2005	15,000	-	-	15,000	2,835
76	Aden Iron Factory in Lahaj Governorate (P)*	5P/2006	7,000	-	-	7,000	4,180
77	Social Development Fund - Phase III*	480/2005	15,000	-	-	15,000	2,835
78	Wastewater Facilities in Seiyoun and Tarim	482/2005	15,000	-	-	6,557	730
79	Construction of a Second Ma'rib Gas-Turbine Power Generating Station and the Expansion of the Transmission Grid	502/2006	30,000	-	-	25,811	-
80	Agricultural and Fisheries Development in the Hadramout Coastal Area	508/2007	12,000	-	-	614	568.3
81	Aden Iron Factory in Lahaj Governorate (Supplementary Loan) (P)*	7P/2007	3,000	-	-	3,000	1,546
82	Sana'a International Airport Development (Phase II)**	516/2007	47,000	47,000	-	-	-

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(9)	Republic of Yemen						
83	Development of the Coastal Road in Aden Governorate	520/2007	10,000	-	-	2,162	240
84	Development of Water and Wastewater Facilities in Aden Governorate	526/2008	10,000	-	-	2,681	-
85	Glass Factory in Sana'a Governorate (P)*	9P/2008	3,175	61	-	3,114	-
86	Taez International Airport Development**	533/2008	7,000	7,000	-	-	-
87	Major Intersections in Sana'a City (Phase II)*	541/2009	8,000	585	-	7,415	780
88	Sugar Refinery in Aden (P)**	10P/2009	8,250	8,250	-	-	-
89	Al Mukalla Iron and Steel Factory (P)* ⁽¹⁾	11P/2009	4,800	256	-3,832	712	712
90	Rural Roads Development (Phase III)	545/2009	15,000	-	-	7,766	370
91	Protection of Sana'a City from Floods*	550/2010	7,000	348	-	6,652	-
92	Social Fund for Development (Phase IV)	560/2010	30,000	-	-	28,885	-
93	Major Intersections in Sana'a City (Phase III)	562/2011	10,000	-	-	7,826	-
94	Dhamar - Al-Husseiniya Road (Supplementary Loan)	563/2011	12,000	-	-	4,915	-
95	Construction of a Second Ma'rib Gas-Turbine Power Generating Station and Expansion of the Transmission Grid (Supplementary Loan)	564/2011	43,000	-	-	27,988	-
96	Construction of a 60 MW Wind Farm in the Al-Mokha Area**	581/2012	18,000	18,000	-	-	-
97	Sanitary Networks in Sana'a (Phase IV)	589/2013	15,000	-	-	-	-
98	Reconstruction of Abyan**	594/2013	10,000	10,000	-	-	-
99	Educational Hospital for Aden University	596/2013	18,000	-	-	-	-
100	Rehabilitation and Expansion of Sana'a - Al Hudaydah Road**	597/2013	30,000	30,000	-	-	-
101	Expansion of Flour Mills at Saleef Port (P)**	13P/2014	4,000	4,000	-	-	-
102	Infrastructure Development in Sana'a City	606/2014	30,000	-	-	7,601	-
103	Al Ghaydah Central Hopital**	612/2014	6,000	6,000	-	-	-
104	Rural Roads Development (Phase IV)**	613/2014	30,000	30,000	-	-	-
105	Public Works (Phase IV)**	614/2014	10,000	10,000	-	-	-
	Subtotal		927,875	214,570	-3,832	572,730	283,809
(10)	State of Kuwait						
1	Expansion of Anjal Drinking Water Bottling Factory (P)**	17P/2021	400	400	-	-	-
2	Ahli Bank of Kuwait (P)	1001P/2025	18,600	-	8,521	8,521	-
	Subtotal		19,000	400	8,521	8,521	0
(11)	Republic of Lebanon						
1	Electricity Network*	38/77	6,000	-	-	6,000	6,000
2	Beirut Port*	39/77	5,000	-	-	5,000	5,000
3	Rehabilitation of Electricity Installations*	263/91	22,000	3,157	-	18,843	18,843
4	Reconstruction and Shelter Rehabilitation*	282/93	8,000	-	-	8,000	8,000

* Loan closed. ** Fully Cancelled Loan. (P): Private Sector Project. ⁽¹⁾ The debt corresponding to the disbursed amount was written off under a settlement agreement concluded with the other funders.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(11)	Republic of Lebanon						
5	Rehabilitation of Electricity Installations (Supplementary Loan)*	304/94	7,000	291	-	6,709	6,709
6	Zahrani Power Station*	305/94	30,500	-	-	30,500	30,500
7	Saida and Sour Water Supply*	317/95	10,000	5.8	-	9,994	9,994
8	Technical and Vocational Schools*	323/96	15,000	828.5	-	14,171	14,171
9	Administrative Rehabilitation of Public and Independent Agencies*	325/96	6,000	5	-	5,995	5,995
10	Rehabilitation of the Infrastructure and Buildings Damaged by the Israeli Aggression*	331/96	13,500	62	-	13,438	13,438
11	The Lebanese University Project (First Loan)*	355/97	23,000	-	-	23,000	23,000
12	Syr El-Dania Jbab El-Homr / El-Hermel Road*	356/97	6,000	173	-	5,827	5,339
13	Beirut Southern Entrances: Khaldeh-Cocodi and Awzaee Roads*	363/98	12,000	6,076	-	5,924	5,924
14	Interconnecting the Lebanese and Syrian Electric Grids at 400 kV*	400/2000	8,000	-	1,178	5,952	4,458
15	Conveyance of Litani Water to Southern Lebanon*	418/2001	31,000	-	-	31,000	14,204
16	Control Center for the Lebanese Power Network*	423/2002	7,000	515.9	-	6,484	4,434
17	Infrastructure Upgrading in Beirut City	430/2002	17,000	-	-	9,581	9,438
18	The Lebanese University Project (Second Loan)*	439/2003	6,000	1,583	-	4,417	3,922
19	Development of the Road Network and Main Intersections*	449/2003	30,000	7,690	-	22,310	20,630
20	Administrative Rehabilitation	495/2006	9,000	-	32	6,101	4,520
21	Development of Water and Wastewater Facilities in some Areas in Lebanon	496/2006	25,000	-	2,704	23,553	11,816
22	Rehabilitation of Infrastructure Damaged by the Aggression	500/2006	30,000	-	542	22,013	3,897
23	Rehabilitation of the Private Sector Enterprises Damaged by the Israeli Aggression**	505/2006	25,000	25,000	-	-	-
24	Rehabilitation of Electric Power Installations Damaged by the Israeli Aggression**	506/2006	35,000	35,000	-	-	-
25	Syr El-Dania Jbab El-Homr/ El-Hermel Road (Second Loan)*	527/2008	6,000	-	-	6,000	2,490
26	Housing Project*	585/2012	34,000	-	-	34,000	7,360
27	Completion of Wastewater Facilities in Lebanon	600/2013	30,000	-	478	7,692	3764
28	Conveyance of Litani Water to Southern Lebanon for Irrigation and Drinking Purposes (Elevation 800 Meters) (Supplementary Loan)	621/2015	32,000	-	2,559	27,444	4,946
29	Wastewater Facilities in the North and Central Litani Basin	653/2018	27,000	-	1	76.3	-
30	Development of Main Roads (Pan Arab Northern Motorway and Zouk Mosbeh - Jeita Road)	654/2018	56,000	-	-	-	-
31	Housing Project (Second Phase)	666/2019	50,000	-	5,000	15,000	-
	Subtotal		622,000	80,387	12,493	375,024	248,792

* Loan closed.

** Fully Cancelled Loan.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(12)	Kingdom of Morocco						
1	Telecommunications*	10B/75	3,000	802	-	2,198	2,198
2	Beni Amir Irrigation*	20/76	7,000	1,254	-	5,746	5,746
3	Agricultural Credit (First Loan)*	33/77	9,000	-	-	9,000	9,000
4	Oujda Cement*	41/77	9,000	-	-	9,000	9,000
5	Gharb Irrigation*	54/80	5,000	-	-	5,000	5,000
6	Al-Houz Al-Awsat (First Loan)*	74/81	7,500	-	-	7,500	7,500
7	Al-Houz Al-Awsat (Second Loan)*	76/82	7,500	-	-	7,500	7,500
8	Potable Water to Rural Areas*	85/82	1,300	1,135	-	165	165
9	Fifth Pan-Arab Telecommunications (Earth Stations)*	103/82	1,000	-	-	1,000	1,000
10	Agricultural Development in Loukkos Valley (First Loan)*	121/83	7,500	-	-	7,500	7,500
11	Agricultural Credit (Second Loan)*	134/84	8,000	-	-	8,000	8,000
12	Mitigation of Earthquake Risks*	153/84	600	6	-	594	594
13	Ait Ayoub Dam for Irrigation and Electricity*	168/85	15,000	4,787	-	10,213	10,213
14	Lower Tassaout Irrigation*	176/86	5,000	-	-	5,000	5,000
15	Aoulouz Dam and Agricultural Development in Wadi Souss*	191/87	15,000	2,903	-	12,097	12,097
16	Al-Mana' Barrage and Irrigation of Lands in Al-Gharb Plain*	212/88	17,000	2,863	-	14,137	14,137
17	Ismir Dam and Potable Water for Tatwan Area*	223/89	4,000	900	-	3,100	3,100
18	Agricultural Credit (Third Loan)*	231/89	12,000	-	-	12,000	12,000
19	Maja'ra Dam*	237/90	50,000	542	-	49,458	49,458
20	Rehabilitation of Flood-Damaged Infrastructure*	249/90	2,500	33	-	2,467	2,467
21	Upper Dokala Region Irrigation (Phase I)*	264/91	30,000	3,983	-	26,017	26,017
22	Rabat-Larache Motorway*	267/92	18,000	-	-	18,000	18,000
23	Agricultural Credit (Fourth Loan)*	281/93	18,000	5,251	-	12,749	12,749
24	Seedi Al-Shahid Dam*	290/93	18,500	2,697	-	15,803	15,803
25	Strengthening Internal Power Grid for the Morocco - Spain Interconnection*	299/94	18,500	4,628	-	13,872	13,872
26	Loukkos Basin Agricultural Development (Second Loan)*	300/94	3,000	22	-	2,978	2,978
27	Al-Gharb Plain Irrigation (Phase II)*	303/94	20,000	537	-	19,463	19,463
28	Rabat-Fes Motorway*	306/95	23,000	3,123	-	19,877	19,877
29	Maja'ra Dam (Second Loan)*	315/95	17,000	2,990	-	14,010	14,010
30	Combatting the Effects of the Drought*	316/95	10,000	-	-	10,000	10,000
31	Potable Water for Meknes City**	330/96	7,000	7,000	-	-	-
32	Agadir and Tantan Fisheries Port*	335/96	13,000	1,095	-	11,905	11,905
33	Morocco-Spain Power Interconnection (Supplementary Loan)*	337/96	7,000	3,428	-	3,572	3,572

* Loan closed.

** Fully Cancelled Loan.

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(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(12)	Kingdom of Morocco						
34	Dchar El Oued and Ait Massoud Dams for Electricity, Irrigation and Drinking Water*	344/97	15,000	5,886	-	9,114	9,114
35	Dchar El Oued and Ait Massoud Dams: Financing the Two Hydro-electric Stations*	345/97	15,000	8,796	-	6,204	6,204
36	Casablanca-Settat Motorway (Second Section)*	364/98	16,000	4,031	-	11,969	11,969
37	Development of Social Housing in Agadir City*	378/98	18,000	3,634	-	14,366	14,366
38	Ait Hamou Dam and Supplying Greater Agadir City with Water*	380/99	17,000	8,966	-	8,034	8,034
39	Mohammed V Airport Development*	389/99	10,000	623	-	9,377	8,177
40	Afourer Pumped Storage Hydro-Power Plant*	397/2000	25,000	2,736	-	22,264	22,264
41	Casablanca - El-Jadida Motorway*	416/2001	15,000	3,099	-	11,901	11,901
42	Raising of Sidi Mohammed Bin Abdullah Dam and Construction of Boukhamis Dam*	421/2002	18,000	9,851	-	8,149	8,149
43	Rural Electrification*	446/2003	20,000	297	-	19,703	18,583
44	Tetouan - Fenidiq Motorway*	451/2003	14,000	5,386	-	8,614	8,614
45	Settat - Marrakech Motorway (Phase I)*	452/2003	30,000	15,167	-	14,833	14,833
46	Tangier Mediterranean Harbour - Northern Highway Motorway*	460/2004	35,000	5,378	-	29,622	29,622
47	Werkan Dam to Supply Marrakech with Potable Water*	470/2004	7,000	1,044	-	5,956	5,196
48	Tangier Mediterranean Harbour - Northern Highway Motorway (Section Three)*	473/2005	20,000	2,921	-	17,079	17,079
49	Marrakech - Agadir Motorway*	485/2005	29,000	262	-	28,738	28,738
50	Wadi Al-Raml Dam to Supply Tangier Mediterranean Port with Water*	486/2005	9,000	-	-	9,000	7,350
51	Marrakech - Agadir Motorway (Second Loan)*	491/2006	31,000	-	-	31,000	31,000
52	Generalization and Integration of Information Technology in Public School Education*	498/2006	15,000	10,228	-	4,772	4,772
53	Rural Roads*	503/2006	15,000	561	-	14,439	10,039
54	Fes - Oujda Motorway*	512/2007	30,000	59	-	29,941	21,391
55	Water Supply for the Provinces of Taounate, Chefchaouen, Sidi Kacem and Tanger Med Port*	514/2007	15,000	966	-	14,034	8,994
56	Wadi Martil Dam*	517/2007	23,000	2,708	-	20,292	13,092
57	Fes - Oujda Motorway (Taza - Oujda Section)*	534/2008	27,000	5,248	-	21,752	11,832
58	Expansion of Casablanca - Rabat Motorway*	538/2008	20,000	-	-	20,000	10,830
59	Zerrar Dam*	540/2009	15,000	938.9	-	14,061	7,661
60	Water Supply of Tangier & Tantan Regions*	546/2009	20,000	-	-	20,000	9,720

* Loan closed.



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(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(12)	Kingdom of Morocco						
61	Berrechid - Beni Mellal Motorway*	549/2010	55,000	15,474	-	39,526	20,571
62	Dar Khrofa Dam*	556/2010	12,000	352	-	11,648	5,690
63	Tangier Med II Port*	558/2010	50,000	-	-	50,000	22,880
64	High-Speed Train Tangier - Casablanca*	568/2011	30,000	-	-	30,000	8,600
65	El Jadida - Safi Motorway*	579/2012	30,000	15,628	-	14,372	5,572
66	Water Supply of Tetouan Area*	584/2012	7,000	1,538	-	5,462	1,548
67	Tangier Med II Port (Phase II)*	602/2013	50,000	-	-	50,000	14,300
68	Irrigation of the Chtouka Aït Baha Region with Desalinated Water	611/2014	50,000	-	-	50,000	1430
69	El Jadida - Safi Motorway (Supplementary Loan)*	616/2014	30,000	13,129	-	16,871	4,871
70	Water Supply to Chefchaouen and Neighboring Villages*	617/2014	15,000	-	1,053	11,099	3,010
71	Nador West Med Port*	622/2015	60,000	-	-	60,000	12,740
72	High-Speed Train Tangier - Casablanca (Second Loan)*	637/2016	50,000	-	-	50,000	7,840
73	Heightening of Mohamed V Dam	664/2019	30,000	-	3,279	10,807	-
74	Laayoune City Ring Road	665/2019	42,000	-	-	-	-
75	Development of Motorways	669/2019	70,000	-	37,749	48,467	-
76	Emergency Program to Ward Off the Effects of the Corona Pandemic	680/2020	45,000	-	-	13,605	-
	Subtotal		1,539,900	194,883	42,081	1,226,992	808,495
(13)	Kingdom of Bahrain						
1	Bahrain Power*	44/77	5,000	-	-	5,000	5,000
2	Sixth Pan-Arab Telecommunications, Submarine Gulf Cable (Bahrain-Qatar-UAE)*	113/83	3,000	-	-	3,000	3,000
3	Seventh Pan-Arab Telecommunications, Submarine Gulf Cable (Bahrain-Kuwait)**	142/84	3,000	3,000	-	-	-
4	Roads Development*	201/87	5,500	5,425	-	75	75
5	Roads Development (Second Loan)*	258/91	11,000	894	-	10,106	10,106
6	Development of Suleimaniyah Medical Center (First Loan)*	259/91	21,000	1,002	-	19,998	19,998
7	Development of Suleimaniyah Medical Center (Second Loan)*	308/95	11,000	3,348	-	7,652	7,652
8	The Housing Project (First Loan)*	334/96	15,000	580	-	14,420	14,420
9	Transfer and Distribution of Water from Al-Hidd Desalination and Power Station*	349/97	21,000	1,450	-	19,550	19,550
10	Interconnection of Al-Hidd Production Facility to the Electric Grid*	360/97	10,000	1,112	-	8,888	8,888
11	Production and Utilization of Treated Sewerage Effluent*	367/98	15,000	3,842	-	11,158	11,158
12	Hidd Industrial Area	370/98	25,000	-	-	20,031	16,878
13	The Housing Project (Second Loan)*	381/99	20,000	-	-	20,000	20,000
14	Bahrain Specialized Hospital (P)*	2001/ 1	3,000	-	-	3,000	3,000

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(13) Kingdom of Bahrain							
15	Expansion of the Electric Generation and Transmission Systems*	417/2001	25,000	4,044	-	20,956	20,224
16	Khalifa Bin Salman Port*	465/2004	15,000	5,616	-	9,384	7,359
17	Upgrading the Electrical Transmission Network*	478/2005	14,000	7,000	-	7,000	5,470
18	Replacement of Sitra Causeway Bridge*	504/2006	19,000	10,112	-	8,888	2,625
19	Upgrading 220 kV and 66 kV Electrical Transmission Network*	544/2009	30,000	5,710	-	24,290	14,464
20	Development of Water Supply Network*	575/2011	30,000	577	-	29,423	11,053
21	Construction of New Control Center for Monitoring and Control of Electrical and Water Networks	687/2021	10,000	-	1,403	6,016	-
Subtotal			311,500	53,712	1,403	248,835	200,919
(14) Somali Democratic Republic							
1	Inter-Riverine Settlements*	23/76	6,400	1,829	-	4,571	264
2	Hargeisa-Rorama Road*	35/77	2,500	402	-	2,098	235
3	Goluen-Gelib Road (First Loan)*	36/77	5,500	-	-	5,500	362
4	Trypanosomiasis and Tsetse Control (Phase I)*	52/79	1,600	342	-	1,258	-
5	Third Pan-Arab Telecommunications*	66/81	1,700	266	-	1,434	-
6	Mogadishu Water Supply II*	73/81	5,000	1,985	-	3,015	-
7	Goluen-Gelib Road (Supplementary Loan)*	77/82	3,500	1	-	3,499	-
8	Mogadishu Electricity*	80/82	2,000	237	-	1,763	-
9	Fifth Pan-Arab Telecommunications (Earth Stations)**	99/82	1,200	1,200	-	-	-
10	Afgoi-Baidoa Road*	112/83	5,000	4,318	-	682	-
11	Expansion of Gezira Power Station**	137/84	4,800	4,800	-	-	-
12	Fisheries Development in the North**	143/84	1,500	1,500	-	-	-
Subtotal			40,700	16,879	-	23,820	861
(15) Islamic Republic of Mauritania							
1	Nouadhibou Power Station*	21/76	5,200	-	-	5,200	5,200
2	Nouakchott-Kiffa Motorway (First Loan)*	25/76	7,000	-	-	7,000	7,000
3	Guelbs Iron Ore Production*	49/79	10,000	1	-	9,999	9,999
4	Boghi-Kehidi Road Maintenance*	75/81	1,500	-	-	1,500	1,500
5	Nouadhibou Power Station (Supplementary Loan)*	81/82	200	-	-	200	200
6	Potable Water to the Rural Areas*	86/82	400	12	-	388	388
7	Fifth Pan-Arab Telecommunications (Earth Stations)*	104/82	1,200	77	-	1123	1,123
8	Nouakchott Power (First Loan)*	105/82	3,000	-	-	3000	3,000
9	Nouakchott Power (Second Loan)*	106/83	2,300	-	-	2300	2,300
10	Telecommunications in Nouadhibou*	119/83	2,100	-	-	2100	2,100

* Loan closed.

** Fully Cancelled Loan.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(15)	Islamic Republic of Mauritania						
11	Development Credit (First Loan)*	135/84	2,000	-	-	2000	2,000
12	Educational, Health and Veterinary Services*	139/84	4,500	2	-	4498	3,480
13	Oases Development (Phase I)*	163/85	3,400	-	-	3400	2,596
14	Artisanal Fisheries Development in Nouadhibou*	178/86	3,200	425	-	2775	1,865
15	Nouakchott Telephone/Telex Exchanges*	186/86	2,800	-	-	2800	2,800
16	Guelbs Iron Ore Production (Second Loan)*	202/87	1,300	-	-	1300	1,300
17	Development Credit (Second Loan)*	203/87	1,000	723	-	278	277
18	Wilayas Electricity Supply*	216/88	7,500	-	-	7500	3544
19	Boghi-Kehidi Road (Second Loan)*	219/88	3,100	12	-	3088	1627
20	Domestic Satellite Network*	227/89	5,000	11	-	4989	2473
21	Mhaoudat Iron Ore Production*	269/92	6,000	-	-	6000	6000
22	Nouakchott-Akjojt-Atar Road*	289/93	6,500	28	-	6472	2944
23	Oases Development (Phase II)*	297/94	2,400	-	-	2400	2,400
24	Nouadhibou Water Supply*	313/95	10,000	-	-	10000	10,000
25	Expansion of the Nouakchott Power Generating Station*	336/96	4,600	63	-	4537	4,537
26	Potable Water for the Interior Cities*	343/97	3,500	-	-	3500	3,500
27	Alag-Maqtaa Lehjar Road *	347/97	3,500	1,460	-	2040	2,040
28	Transmission of Electrical Energy from Manantali Dam to Mauritania*	352/97	8,000	629	-	7,371	7,075
29	Rehabilitation and Construction of 33 Small Dams in the Area Adjacent to Achram*	375/98	3,500	-	-	3,500	3,332
30	Reduction of Debt Burden**	406/2000	19,000	19,000	-	-	-
31	Connecting Boghe to the Manantali Electrical Grid*	408/2001	4,000	19.53	-	3,980	3,399
32	Debt Reduction*	414/2001	14,000	-	-	14,000	5,805
33	Nouakchott - Nouadhibou Road *	419/2001	16,000	435	-	15,565	13,081
34	Nouakchott Water Supply from the Senegal River*	454/2003	30,000	2	-	29,998	20,790
35	Expansion of Nouadhibou Power Generation Station*	468/2004	7,000	115	-	6,885	4,905
36	Nouadhibou Water Distribution Network*	475/2005	4,000	71	-	3,929	2,613
37	Power Generation Stations for Interior Cities*	481/2005	2,000	1911	-	89	89
38	Atar - Tidjikja Road*	509/2007	11,000	200	-	10,800	6,120
39	Developing Water and Road Services in Rural Areas*	510/2007	13,000	-	-	13,000	7,035
40	Nouakchott Water Supply from the Senegal River (Supplementary Loan)*	511/2007	37,000	-	-	37,000	18,060
41	Lease Financing of Small and Medium-Size Projects and Enterprises (P)*	6P/2007	1,000	-	-	1,000	1,000
42	Drinking Water and Electricity Emergency Project for the City of Nouakchott*	523/2007	15,000	399	-	14,601	8,226
43	Rehabilitation of Al-Amal Road (Sections II and IV)*	531/2008	19,000	4016	-	14,984	7,524
44	Drinking Water and Electricity Emergency Project for the City of Nouakchott (Supplementary Loan)*	535/2008	10,000	621	-	9,379	4,667

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(15)	Islamic Republic of Mauritania						
45	Electricity Emergency Program for the City of Nouakchott (Supplementary Loan)*	547/2009	10,000	243	-	9,757	4,570
46	Water Distribution Network in Nouakchott*	555/2010	10,000	833	-	9,167	3,479
47	Upgrade of the Power Generation and Transmission Systems in Nouakchott*	569/2011	30,000	-	766	27,952	8,200
48	Supply of Drinking Water to the Region of Aftout Elcharghi*	570/2011	8,000	-	-	8,000	2,580
49	Water Supply of Eastern Cities and Villages from Dhar Basin*	580/2012	20,000	1400	-	18,600	4,600
50	Development of Power Generating Stations for Interior Cities*	588/2012	3,000	1,013	-	1,987	582.9
51	Construction of a 30 MW Wind Farm in Nouakchott*	590/2013	14,000	8	-	13,992	3,792
52	Néma - Mali Border Road (Section III)*	593/2013	9,000	2,584	-	6,416	1,852
53	New Nouakchott International Airport*	595/2013	9,000	2,438	-	6,562	1429.4
54	Drinking Water and Development of Oases in Rural Areas*	601/2013	20,000	-	-	20,000	4,320
55	Construction of a Solar Power Station in Nouakchott and the Modernization of the Electrical System	610/2014	30,000	-	66	29,317	6,560
56	Development of Electricity Transmission and Distribution Networks	629/2015	33,000	-	777	25,772	3,600
57	Reinforcing the Electrical Interconnection between Mauritania and Senegal (Nouakchott - Tobien Line)	625/2015	30,000	-	4,019	16,520	
58	Construction of a Wind Farm in Boulenoir	632/2016	35,000	-	137	34,592	1900
59	Rehabilitation of the Guelb (1) Plant	641/2017	32,000	-	-	1,973	1972.8
60	Water Supply to the Cities of Laayoune and Djiguenni, and Neighboring Villages	644/2017	15,000	-	293	14,855	-
61	Electrical Interconnection Between Nouakchott and Zouerate on 225 kV	645/2017	42,000	-	4,204	23,725	-
62	Rehabilitation of Boutlimit - Aleg Road	658/2018	14,000	-	-	13,466	-
63	Processing and Marketing of Pelagic Fish in Nouadhibou (P)	15P/2019	2,500	-	244	2,104	-
64	Drinking Water and Development of Oases in Rural Areas (Supplementary Loan)*	668/2019	3,000	11	114	2,989	-
65	Development of Oases*	670/2019	9,000	-	149	9,000	-
66	Tidjikja - Kiffa - Selibabi - Mali Border Road	671/2019	52,000	-	2,712	9,735	-
67	Emergency Program to Ward Off the Effects of the Corona Pandemic	678/2020	15,000	-	556	559	-
68	Supply of Drinking Water to the Region of Aftout Elcharghi (Supplementary Loan)	683/2020	7,000	-	1,738	5,721	-
69	Strengthening the Supply of Drinking Water to the City of Nouadhibou from the Boulenoir Basin	684/2020	24,000	-	3,221	17,800	-
70	Securing and Strengthening the Supply of Drinking Water to the City of Nouakchott	688/2022	25,000	-	7,871	10,914	-
71	Supply of Drinking Water to the City of Kiffa	690/2022	10,000	-	362	362.1	-
72	Oases Development and Enhancement (Additional Loan)	695/2024	3,000	-	1,364	1364	-

* Loan closed.

** Fully Cancelled Loan.

(P): Private Sector Project.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(15)	Islamic Republic of Mauritania						
73	Strengthening Water Storage and Pumping Capacity for the City of Nouakchott	701/2025	12,000	-	-	-	-
74	Tintane – Ain Fervah – Etweel Road and R'Kiz – N'Teikan (Bazoul) Road	704/2025	20,000	-	-	-	-
	Subtotal		863,200	38,763	28,591	629,665	249,351
(16)	Sultanate of Oman						
1	Gas Utilization*	29/76	6,000	1,517	-	4,483	4,483
2	Murayrat-Sohar Gas*	59/80	3,000	-	-	3,000	3,000
3	Telecommunications*	120/83	3,000	-	-	3,000	3,000
4	Sohar-Buraimi Power Station*	129/84	3,000	27	-	2,973	2,973
5	Fisheries Development*	162/85	3,000	1,706	-	1,294	1,294
6	Natural Gas Utilization (Phase IV)*	187/86	3,000	1,231	-	1,769	1,769
7	Water Desalination and Power for the Capital Area*	196/87	6,000	1,377	-	4,623	4,623
8	Natural Gas Utilization (Stage 2 of Phase IV)*	257/91	7,000	203.1	-	6,797	6,797
9	Mina Qaboos Port Development*	266/92	6,000	1,860	-	4,140	4,140
10	Ghubrah Power Generation and Water Desalination Station*	294/94	9,500	1,605	-	7,895	7,895
11	Industrial Estates in Rusayl and Nizwa*	302/94	6,000	1,249	-	4,751	4,751
12	Ghubrah Power Generation and Water Desalination Station (Phase V)*	310/95	9,000	821	-	8,179	8,179
13	Salalah Port Development*	354/97	15,000	-	-	15,000	15,000
14	Meserratt Water Conveyance System*	388/99	11,000	397	-	10,603	10,603
15	Rimal Ash-Sharqiyah Water Distribution System*	401/2000	9,500	2,479	-	7,021	7,021
16	Khassab Port Development Project*	431/2002	4,500	695	-	3,805	3,805
17	Nizwa-Thamrit Road Rehabilitation (Phase II)*	441/2003	6,000	778	-	5,222	5,222
18	Expansion of Salalah Port (Phase II)*	466/2004	22,000	8,667	-	13,333	13,333
19	Al-Ashkhara - Al-Khuwaymah - Shanna Road*	479/2005	10,000	4,105	-	5,895	5,895
20	Muscat Southern Expressway*	487/2005	40,000	30,921	-	9,079	9,079
21	Dualization of Al-Amerat - Quriyat Road*	489/2006	20,000	17,175	-	2,825	2,825
22	Al Duqm Port**	501/2006	35,000	35,000	-	-	-
23	Reconstruction of Basic Infrastructure and Facilities Damaged by Cyclone Gonu*	519/2007	60,000	52,700	-	7,300	7,300
24	Dualization of Thumrait - Salalah Road*	507/2007	20,000	-	-	20,000	11,880
25	Infrastructure Facilities for Sumail Industrial Estate*	576/2011	14,000	-	-	14,000	3,780
26	Housing Program*	605/2013	40,000	-	-	40,000	14,300
27	Development and Expansion of Main Roads*	636/2016	50,000	211	-	49,789	6,845

* Loan closed.

** Fully Cancelled Loan.

Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(16) Sultanate of Oman							
28	Transmission Lines of Desalinated Water from Al Ghubrah to Al Seeb and from Barka to Ad Dakhiliya Governorate*	639/2016	60,000	1,280	-	58,720	4854.7
29	Development of Part of Road 32 in the Special Economic Zone of Duqm	646/2017	52,000	-	7011	28,113	-
30	Reinforcement of Desalinated Water Transmission Lines in Ash Sharqiyah Governorates	649/2017	60,000	-	1419	60,000	-
31	Reinforcement of Desalinated Water Transmission Lines in Al Batinah Governorates	659/2018	70,000	-	4801	45,112	-
32	Development and Expansion of the Third and Fourth Sections of the Sinaw - Muhut - Duqm Road	660/2018	48,000	-	-	20,746	-
33	Development of the Second Part of Road 32 in the Special Economic Zone of Duqm (Supplementary Loan)	662/2019	30,000	-	1187	6,523	-
34	Housing Program*	663/2019	60,000	-	-	60,000	2380
35	Reinforcement of Desalinated Water Transmission Lines in Ash Sharqiyah Governorates (Supplementary Loan)	673/2020	25,000	-	11067	11066.8	-
36	Fishing Port in Wilayat Daba in the Governorate of Musandam	675/2020	27,000	-	3991	18,725	-
37	Emergency Program to Ward Off the Effects of the Corona Pandemic	681/2020	45,000	-	-	39,651	-
38	Transmission Lines of Desalinated Water from Al Ghubrah to Al Seeb and from Barka to Ad Dakhiliya Governorate (Supplementary Loan)	682/2020	30,000	-	4013	18,677	-
39	Development of the First Part of Road 32 in the Special Economic Zone of Duqm (Supplementary Loan)	685/2020	24,000	-	4311	10,366	-
40	Establishment of a Branch of the University of Technology and Applied Sciences in Musandam Governorate	696/2024	15,000	-	-	-	-
41	Surface Water Drainage in Al Rawda Economic Zone, Al Buraimi Governorate – Phase I	699/2025	7,000	-	-	-	-
42	National Finance Company (P)	2002P/2025	9,200	-	-	-	-
Subtotal			983,700	166,007	37,799	634,475	177,025
(17) Palestine							
1	Wadi Far'a Irrigation*	158/85	3,000	2,154	-	846	846
2	Widening and Strengthening of Salah Eldin Road*	340/97	5,000	1,416	-	3,584	3,584
3	Development of Health Services*	341/97	3,000	1,002	-	1,998	1,998
4	Rehabilitation of the Education Services*	342/97	3,000	921	-	2,079	2,079
5	The Rural Development Project*	376/98	3,000	1,452	-	1,548	1,548
6	Rescheduling the debt of the State of Palestine***	692/2023	4,321***	-	-	4,321	3,461
Subtotal			17,000	6,945	-	14,376	13,515

* Loan closed.

*** Debt Settlement (Amount equal to the total outstanding balance included in the settlement)

(P): Private Sector Project.



Summary of the Arab Fund Loans by Project in Beneficiary Countries During the Period 1974 - 2025

(KD 000)

No.	Country / Project	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
(18)	Republic of Djibouti						
1	Third Pan-Arab Telecommunications*	67/81	1,000	-	-	1,000	1,000
2	Djibouti Port Development*	89/82	1,500	-	-	1,500	1,500
3	Fifth Pan-Arab Telecommunications (Earth Stations)*	98/82	1,100	251	-	849	849
4	Expansion of Boulaos Power Station - Phase I*	116/83	3,000	490.9	-	2,509	2,509
5	Animal Wealth Development*	130/84	1,900	10	-	1,890	1,890
6	Southwest Asia-Middle East-Western Europe (SEA-ME-WE) Submarine Cable (First Loan)*	159/85	1,900	2.4	-	1,898	1,898
7	Development Credit**	171/86	700	700	-	-	-
8	Telecommunications Development*	197/87	400	113	-	286.6	286.6
9	SEA-ME-WE II Submarine Cable*	262/91	1,500	-	-	1,500	1,500
10	Modernization of Boulaos Power Station - Phase II*	373/98	3,000	1	-	2,999	2,959
11	Modernization of the Port of Djibouti (Phase IV)**	390/99	3,000	3,000	-	-	-
12	Social Housing*	395/2000	5,000	-	-	5,000	4,514
13	Development of the Education Sector*	412/2001	4,000	283	-	3,717	2,613
14	Modernization of Boulaos Power Station - Phase III*	436/2002	3,000	83	-	2,917	2,349
15	Social Housing (Phase II)*	456/2003	6,000	-	-	6,000	3,625
16	Boulaos Power Generation Station Project - (Fourth Phase)*	471/2004	4,000	20.7	-	3,979	2,621
17	Construction of Djibouti University*	497/2006	5,000	11	-	4,989	2,470
18	Rehabilitation of Drinking Water Facilities in Djibouti City*	532/2008	7,000	-	-	7,000	720
19	Upgrade of the Power Generation and Transmission Systems in the City of Djibouti*	551/2010	9,000	8,943	-	57	57
20	Port of Tadjourah*	577/2012	10,000	-	-	10,000	2,640
21	Rehabilitation of the Distribution Networks of Drinking Water in Djibouti City*	598/2013	10,000	107	-	9,893	-
22	Social Housing - Phase II (Supplementary Loan)*	607/2014	1,000	3.4	-	997	192
23	Social Housing in the City of Djibouti	618/2015	6,000	-	-	5,999	1029
24	Port of Tadjourah (Supplementary Loan)*	619/2015	3,000	774	-	2,226	228
25	Completion of the Rehabilitation and Reinforcement of the Drinking Water Distribution Network in Djibouti	635/2016	20,000	-	-	9,909	-
26	Electricity Generation Using Geothermal Energy	652/2018	9,000	-	-	3,173	-
27	Damerjog Power Plant and Transmission Network Expansion and Development Project (Phase I)	676/2020	30,000	-	-	-	-
Subtotal			151,000	14,794	-	90,285	37,449
Grand Total⁽¹⁾			11,467,061	1,982,871	221,392	8,043,031	4,559,195

* Loan closed.

** Fully Cancelled Loan. (1) The total amount does not reflect the value of loans extended for debt settlement purposes.

Summary of the Arab Fund Loans by Sector in Beneficiary Countries During the Period 1974 - 2025

(KD Million)

	Beneficiary States	Infrastructure Sectors				Productive Sectors		Social Services Sectors*	Other Sectors**	Grand Total	Percentage
		Transport and Ports	Telecommunications	Energy and Electricity	Water and Sewerage	Agriculture, Irrigation and Rural Development	Industry and Mining				
1	Hashemite Kingdom of Jordan	65.6	6.0	409.9	28.8	121.4	23.1	103.0	47.2	805.0	7.0
2	Republic of Tunisia	418.7	4.7	130.8	137.9	300.1	59.0	105.0	20.6	1,176.8	10.3
3	Algerian Democratic and People's Republic	45.0	7.8	147.0	30.0	77.3	10.0	70.0	8.2	395.3	3.4
4	Republic of Sudan	198.6	7.7	341.5	29.3	255.5	64.2	-	-	896.8	7.8
5	Republic of Iraq	-	5.0	8.5	-	8.0	18.8	-	19.4	59.7	0.5
6	Syrian Arab Republic	69.0	60.7	368.0	47.5	86.1	52.1	13.0	0.6	697.0	6.1
7	State of Libya	-	12.5	127.2	-	-	36.0	-	-	175.7	1.5
8	Arab Republic of Egypt	88.0	-	1,100.4	291.0	50.0	124.6	83.4	47.5	1,784.9	15.6
9	Republic of Yemen	323.9	8.9	208.9	119.6	66.3	35.2	126.1	39.0	927.9	8.1
10	State of Kuwait	-	-	-	-	-	0.4	-	18.6	19.0	0.2
11	Republic of Lebanon	145.0	-	115.5	109.0	63.0	-	155.5	34.0	622.0	5.4
12	Kingdom of Morocco	800.0	4.0	85.5	158.3	404.5	9.0	78.0	0.6	1,539.9	13.4
13	Kingdom of Bahrain	50.5	6.0	94.0	66.0	-	25.0	70.0	-	311.5	2.7
14	Somali Democratic Republic	16.5	2.9	6.8	5.0	9.5	-	-	-	40.7	0.4
15	Islamic Republic of Mauritania	171.6	11.1	295.8	251.9	25.5	53.8	19.5	34.0	863.2	7.5
16	Sultanate of Oman	382.5	3.0	22.0	297.0	30.0	6.0	145.0	98.2	983.7	8.6
17	Palestine	5.0	-	-	-	6.0	-	6.0	-	17.0	0.1
18	Republic of Djibouti	17.5	5.9	61.0	37.0	1.9	0.7	27.0	-	151.0	1.3
	Total	2,797.4	146.2	3,522.8	1,608.3	1,505.1	517.9	1,001.5	367.9	11,467	100.0
	Percentage	24.4	1.3	30.7	14.0	13.1	4.5	8.7	3.2	100.0	

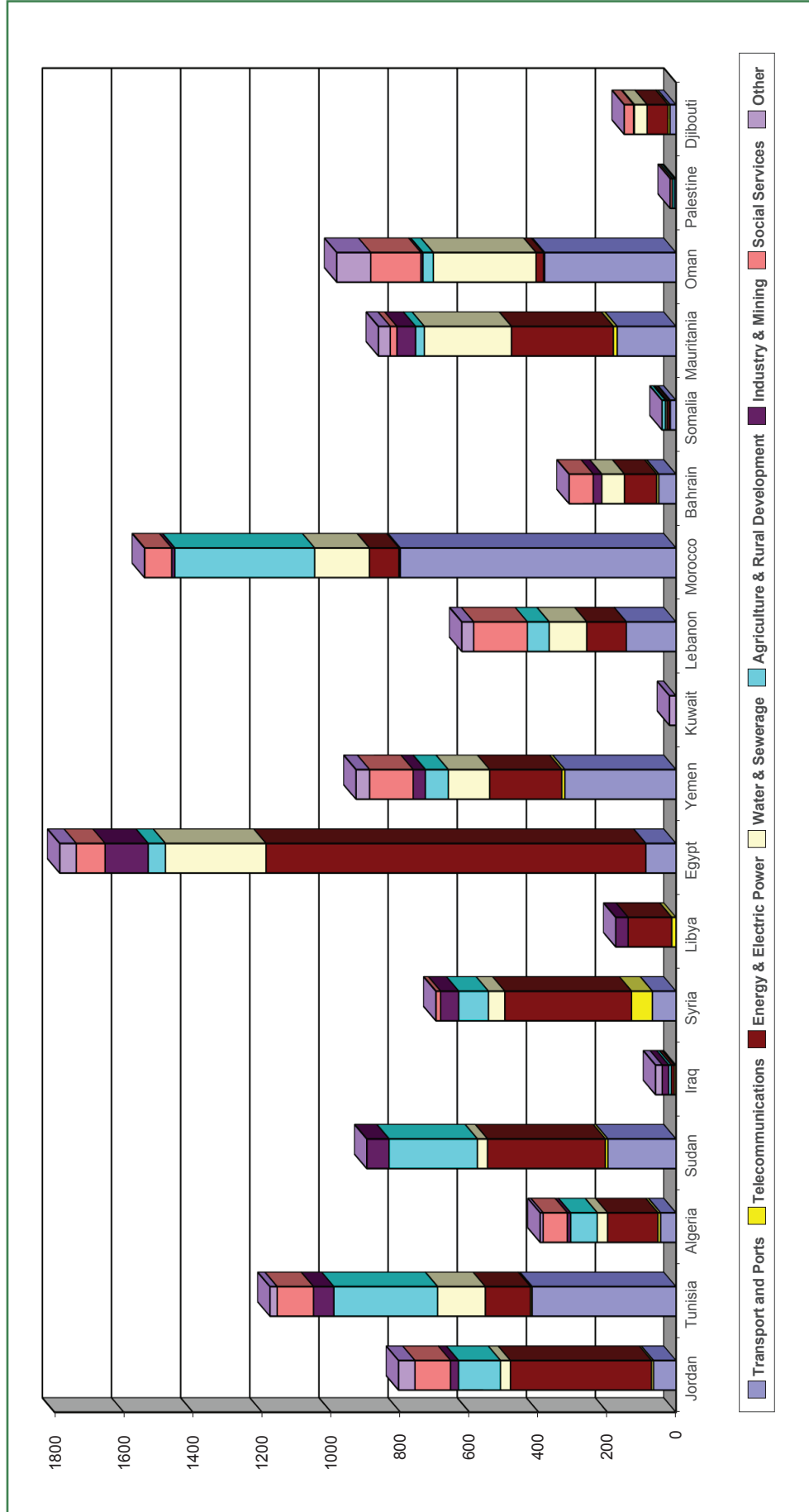
* Include the Education, Health, Housing and Social Development Sectors.

** Includes the loans to finance urgent projects.



Sectoral Distribution of Loans Among Beneficiary Countries, 1974 - 2025

(KD Million)



Arab Fund Loans Approved for Financing Joint Arab Projects During the Period 1974 - 2025

(KD 000)

No.	Project / Country	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
1	First Pan-Arab Telecommunications:						
	Algeria*	10A/75	300	52	-	248	248
	Morocco*	10B/75	3,000	802	-	2,198	2,198
2	Aden-Taiz Road:						
	Yemen*	22A/76	3,800	-	-	3,800	3,800
	Yemen*	22B/76	6,500	-	-	6,500	6,500
3	Navigation Inspection Unit:						
	Algeria*	55/80	2,000	70	-	1,930	1,930
4	Second Pan-Arab Telecommunications:						
	Jordan*	58/80	5,000	4,433	-	567	567
	Syria*	60/80	2,700	918	-	1,782	1,782
5	Third Pan-Arab Telecommunications:						
	Somalia*	66/81	1,700	266	-	1,434	-
	Djibouti*	67/81	1,000	-	-	1,000	1,000
	Yemen*	68/81	1,400	-	-	1,400	1,400
	Yemen*	69/81	1,300	-	-	1,300	1,300
6	Fourth Pan-Arab Telecommunications:						
	Algeria*	71/81	4,500	153	-	4,347	4,347
	Tunisia*	72/81	3,700	-	-	3,700	3,700
7	Inter-Arab White Cement Industry (Jordan - Syria):						
	Jordan*	78/82	5,000	-	-	5,000	5,000
8	Potable Water to Rural Areas:						
	Jordan*	82/82	700	-	-	700	700
	Tunisia*	83/82	600	88	-	512	512
	Sudan*	84/82	1,800	73	-	1,727	1,727
	Morocco*	85/82	1,300	1,135	-	165	165
	Mauritania*	86/82	400	12	-	388	388
	Yemen*	87/82	1,500	-	-	1,500	1,500
	Yemen*	88/82	700	80	-	620	620
9	Tartous-Latakia Motorway:						
	Syria*	93/82	6,000	-	-	6,000	6,000
10	Fifth Pan-Arab Telecommunications Earth Stations:						
	Syria*	95/82	1,000	-	-	1,000	1,000
	Jordan*	96/82	1,000	-	-	1,000	1,000
	Yemen*	97/82	1,200	-	-	1,200	1,200

* Completed Project.



Arab Fund Loans Approved for Financing Joint Arab Projects During the Period 1974 - 2025

(KD 000)

No.	Project / Country	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
	Djibouti*	98/82	1,100	251	-	849	849
	Somalia**	99/82	1,200	1,200	-	-	-
	Sudan*	100/82	1,300	223	-	1,077	1,077
	Tunisia*	101/82	1,000	3	-	997	997
	Algeria*	102/82	1,000	-	-	1,000	1,000
	Morocco*	103/82	1,000	-	-	1,000	1,000
	Mauritania*	104/82	1,200	77	-	1,123	1,123
	Syria*	172/86	1,000	-	-	1,000	1,000
11	Sixth Pan-Arab Telecommunications, Submarine Gulf Cable (Bahrain - Qatar - UAE):						
	Bahrain*	113/83	3,000	-	-	3,000	3,000
12	Zarqa - Almafraq - Syrian Border Road:						
	Jordan*	118/83	4,000	-	-	4,000	4,000
13	Damascus - Sanamein - Jordan Border Road:						
	Syria*	128/83	9,000	-	-	9,000	9,000
14	Geological and Water Mapping of Yemen:						
	Yemen*	132/84	1,200	151	-	1,049	1,049
	Yemen*	133/84	1,200	211	-	989	989
15	Fifth Pan-Arab Telecommunications Arabsat Earth Station:						
	Iraq*	141/84	5,000	627	-	4,373	2,343
16	Seventh Pan-Arab Telecommunications Submarine Gulf Cable (Bahrain - Kuwait):						
	Bahrain**	142/84	3,000	3,000	-	-	-
17	Mitigation of Earthquake Risks:						
	Algeria*	117/83	4,700	3,704	-	996	996
	Jordan*	148/84	450	182	-	268	268
	Tunisia*	149/84	575	48	-	527	527
	Iraq*	150/84	525	22	-	503	263
	Syria*	151/84	575	11	-	564	564
	Yemen*	152/84	600	1	-	599	599
	Morocco*	153/84	600	6	-	594	594
	Algeria (Second Loan)*	332/96	3,500	1,887	-	1,613	1,613

* Completed Project.

** Fully Cancelled Loan.

Arab Fund Loans Approved for Financing Joint Arab Projects During the Period 1974 - 2025

(KD 000)

No.	Project / Country	Loan No.	Amount of Loan	Cancelled Loans and Balances	Disbursements During 2025	Disbursements as at 31/12/2025	Repayments as at 31/12/2025
18	Pesticides Arab Joint Venture (Syria - Jordan):						
	Syria**	154/84	1,900	1,900	-	-	-
19	Ruwaishid Pilot Scheme in Hammad Basin (Inter-Arab):						
	Jordan*	184/86	1,500	4	-	1,496	1,496
20	Tenf Pilot Scheme in Hammad Basin (Inter-Arab):						
	Syria*	185/86	1,700	-	-	1,700	1,700
21	Hama - Saraqeb Road and Ain Eissa-Qintari Road:						
	Syria*	214/88	8,000	31	-	7,969	7,741
22	Yemen Power Link:						
	Yemen*	217/88	8,600	24	-	8,576	7,652
	Yemen*	218/88	10,000	62	-	9,938	9,406
23	Jordan - Egypt Power Link:						
	Jordan*	233/89	10,500	-	-	10,500	10,500
	Egypt*	234/89	34,100	3,339	-	30,761	30,761
24	Tunisia - Libya Power Link:						
	Tunisia*	243/90	17,800	-	-	17,800	17,800
	Libya*	244/90	2,200	784	-	1,416	787
25	Strengthening Local Transmission Network within Morocco - Spain Electric Power Link:						
	Morocco*	299/94	18,500	4,628	-	13,872	13,872
	Morocco (Supplementary Loan)*	337/96	7,000	3,428	-	3,572	3,572
26	Interconnection of Jordan - Syria Electric Power Grids:						
	Jordan*	311/95	19,500	-	-	19,500	19,500
	Syria*	312/95	30,000	1,777	-	28,223	17,290
27	Interconnection of Syria and Turkey Electric Power Grids:						
	Syria*	314/95	26,000	2,936	-	23,064	10,714
28	Interconnection of the Libyan and Egyptian Power Grids:						
	Libya*	326/96	12,000	2,590	-	9,410	6,650
29	Interconnection of the Lebanese and Syrian Electric Grids at 400 kV:						
	Lebanon	400/2000	8,000	-	170	4,775	4,458
30	Natural Gas Pipeline (Al-Arish - Aqaba):						
	Egypt*	427/2002	17,000	4,224	-	12,776	12,776
31	Arab Gas Pipeline Project - Third stage (Aleppo - Kalas Section):						
	Syria*	529/2008	10,000	8,119	-	1,881	-
32	Electrical Interconnection Between the Arab Republic of Egypt and the Kingdom of Saudi Arabia:						
	Egypt	603/2013	45,000	-	13,391	23,168	-
33	Electrical Interconnection Between Jordan and Saudi Arabia:						
	Jordan	693/2023	22,000	-	-	-	-
Total			416,125	53,532	13,561	315,536	258,110

* Completed Project.

** Fully Cancelled Loan.



The Arab Fund's Co-financing Activities with Arab National and Regional and International Development Institutions During the Period 1974 - 2025

Contributors		Total Amount (KD Million)	Percentage (%)
1. (A) National and Regional Development Institutions			
	Arab Fund for Economic and Social Development	4,500.0	31.5
	Kuwait Fund for Arab Economic Development	1,593.6	11.1
	Abu Dhabi Fund for Development	371.9	2.6
	Saudi Fund for Development	748.4	5.2
	Islamic Development Bank	1,013.9	7.1
	OPEC Fund for International Development	124.3	0.9
	Iraqi Fund for External Development	5.0	*
	Libyan Foreign Bank	3.0	*
Subtotal		8,360.1	58.5
(B) Other Arab Sources		749.5	5.2
2. International Financial Institutions			
	World Bank	814.9	5.7
	International Fund for Agricultural Development (IFAD)	54.3	0.4
	African Development Bank	698.3	4.9
Subtotal		1,567.5	11.0
3. Foreign Governments and their Development Institutions		3,625.2	25.3
Grand Total		14,302.3	100.0

* Less than 0.1%.

Grants Committed During the Period 1974 - 2025

(KD 000)

	Beneficiary	No. of Grants	Amount Approved	Cancelled Grants and Balances	Net Amount Approved	Percent of Total (%)	Total Disbursements		Balance of Grants
							During 2025	Until 31/12/2025	
A.	Arab Grants								
1	Hashemite Kingdom of Jordan	72	17,326	126.1	17,200	6.9	186.3	15,526	1,674
2	Republic of Tunisia	23	8,370	761.6	7,608	3.0	278.1	6,728	881
3	Algerian Democratic and People's Republic	13	3,365	551	2,814	1.1	75	2,514	300
4	Republic of Sudan	28	14,812	1,276	13,536	5.4	470.7	13,241	295
5	Republic of Iraq	7	1,420	163	1,257	0.5	94.7	1,052.2	205
6	Kingdom of Saudi Arabia	9	1,520	668	852	0.3	-	852	-
7	Syrian Arab Republic	17	6,820	1,752	5,068	2.0	-	2,818	2,250
8	State of Libya	5	4,625	1,580	3,045	1.2	-	45	3,000
9	Arab Republic of Egypt	61	19,790	1,624	18,166	7.3	54.9	17,517	648
10	Republic of Yemen	65	19,286	564.7	18,721	7.5	963	14,618	4,103
11	State of Kuwait	42	4,377	89.6	4,288	1.7	29.2	4,233	55
12	Republic of Lebanon	65	24,286	4,508	19,778	7.9	474	17,385	2,393
13	Kingdom of Morocco	31	10,200	1,765	8,435	3.4	0.3	5,166	3,270
14	United Arab Emirates	7	194	9.1	185	0.1	-	185	-
15	Kingdom of Bahrain	18	2,396	264.9	2,131	0.9	44.7	2,112	19
16	State of Qatar	1	50	13.7	36	0.0	-	36	-
17	Somali Democratic Republic	4	1,220	86	1,134	0.5	-	1,134	-
18	Islamic Republic of Mauritania	42	8,730	1,064.3	7,666	3.1	71.98	7,014	652
19	Sultanate of Oman	17	5,825	1,072.6	4,752	1.9	-	4,752	-
20	Palestine	193	34,612	1,696	32,916	13.2	658	30,233	2,683
21	Republic of Djibouti	8	1,650	292.6	1,357	0.5	-	1,357	-
22	Union of the Comoros	5	3,356	84	3,272	1.3	-	3,209	-
	Subtotal ⁽¹⁾	733	194,230	20,013	174,217	69.8	3,401	151,727	22,490
B.	Joint Arab Grants ⁽¹⁾	634	84,305	8,757	75,548	30.2	642	71,956	3,592
	Total Grants (A+B) ⁽¹⁾	1,367	278,535	28,770	249,765	100	4,043	223,683	26,082
C.	Urgent Program to Support the Palestinian People*		225,822	-	225,822	-	12,343	194,588	31,234
D.	Program to support the Resistance of Jerusalem**		29,651	-	29,651	-	-	29,415	236
	Grand Total		534,008	28,770	505,238	-	16,386	447,686	57,551

(1) The number of grants and amounts stated include the endowments converted into grants.

* Support decided by the Arab Fund's Board of Governors to the Palestinian people, over the period 2001-2025.

** Support decided by the Arab Fund's Board of Governors to the resistance of Jerusalem**, in 2010 and 2016.



The Arab Fund's Contributions in Support of the People of Palestine During the Period 1974 - 2025

	Contribution	Disbursements	Balance
	KD Million		
A- Loans	17.000	14.376	Debt Settlement
B- Regular Grants	34.612	30.233	4.379
Subtotal	51.612	44.609	4.379
C- The Urgent Program to Support the People of Palestine			
First Phase: 10% of net profit from 2001	4.874	4.874	0.000
Second Phase: 10% of net profit from 2003	12.242	12.242	0.000
Third Phase: 10% of net profit from 2004	11.320	11.320	0.000
Fourth Phase: 10% of net profit from 2005	10.262	10.262	0.000
Fifth Phase: 10% of net profit from 2006	11.962	11.962	0.000
Sixth Phase: 10% of net profit from 2007	11.116	11.104	0.012
Seventh Phase: Board of Governor's decision no. 6 for the year 2009	10.00	9.980	0.020
Eight Phase: 10% of net profit from 2009	11.584	11.584	0.000
Nineth Phase: 10% of net profit from 2010	8.925	8.925	0.000
Tenth Phase: 10% of net profit from 2011	6.879	6.879	0.000
Eleventh Phase: 10% of net profit from 2012	10.362	10.303	0.059
Twelfth Phase: 10% of net profit from 2013	3.351	3.351	0.000
Thirteenth Phase: 10% of net profit from 2014	8.443	8.442	0.001
Fourteenth Phase: 10% of net profit from 2015	7.751	7.738	0.013
Fifteenth Phase: 10% of net profit from 2016	5.918	5.766	0.152
Sixteenth Phase: 10% of net profit from 2017	11.288	11.058	0.230
Seventeenth Phase: 10% of net profit from 2018	4.914	4.837	0.077
Eighteenth Phase: 10% of net profit from 2019	16.063	15.353	0.710
Nineteenth Phase: 10% of net profit from 2020	11.317	9.358	1.959
Twentieth Phase: 10% of net profit from 2021	11.375	8.345	3.030
The twenty-first stage: Board of Governors Resolution No. (6) of 2023	10.000	6.079	3.921
Twenty-Second Phase: Board of Governors Resolution No. (7) of 2024	13.813	4.826	8.987
Twenty-Third Phase: 10% of 2024 Net Profit	12.063	0.000	12.063
Subtotal (23 Phases)	225.822	194.588	31.234
Board of Governors' decision to support the resistance of Jerusalem in 2010	14.401	14.165	0.236
Board of Governors' decision to support the resistance of Jerusalem in 2016	15.250	15.250	0.000
Resistance of Jerusalem Total 1 and 2	29.651	29.415	0.236
Total of the Urgent Program and Resistance of Jerusalem	255.473	224.003	31.470
Grand Total	307.085	268.612	35.849





Arab Fund for Economic & Social Development

P. O. Box: 21923 Al-Safat 13080 Kuwait - Tel.: + 965 24959000 - Fax: +965 24959390 / 91 / 92
Email: info@arabfund.org - Internet Web Site: www.arabfund.org
Address: Arab Organizations Headquarters Building - Airport Road, Shuwaikh - Kuwait - State of Kuwait