



صندوق أبوظبي للتنمية
ABU DHABI FUND FOR DEVELOPMENT



2018 ANNUAL REPORT

GLOBAL PARTNERS FOR
SUSTAINABLE DEVELOPMENT

Annual Report 2018

Global Partners for Sustainable Development



His Highness Sheikh Khalifa bin Zayed Al Nahyan
President of the United Arab Emirates



His Highness Sheikh Mohamed bin Zayed Al Nahyan
Crown Prince of Abu Dhabi and Deputy Supreme Commander
of the UAE Armed Forces

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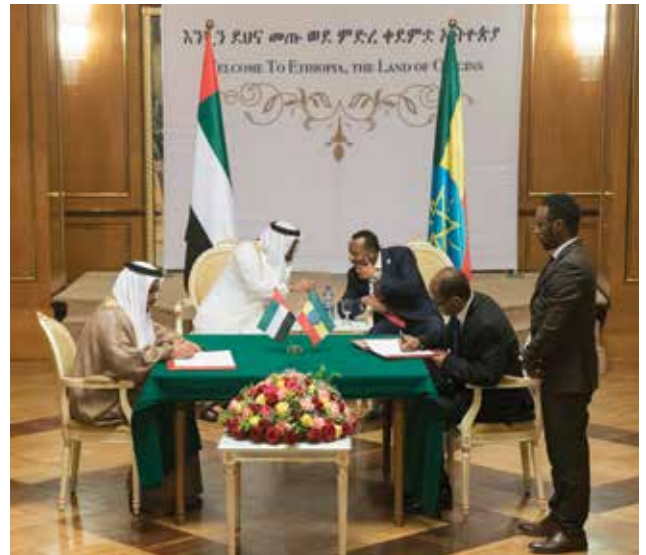
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1 INTRODUCTION

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BOARD OF DIRECTORS



H.H. Sheikh Mansour bin Zayed Al Nahyan
Chairman



H.H. Sheikh Abdullah bin Zayed Al Nahyan
Deputy Chairman



H.E. Reem Ibrahim Al Hashimy
Member



H.E. Ahmed Juma Al Zaabi
Member



H.E. Saeed Eid Al Ghafli
Member



H.E. Faris Mohamed Al Mazrouei
Member



H.E. Mohammed Najm Al Qubaisi
Member

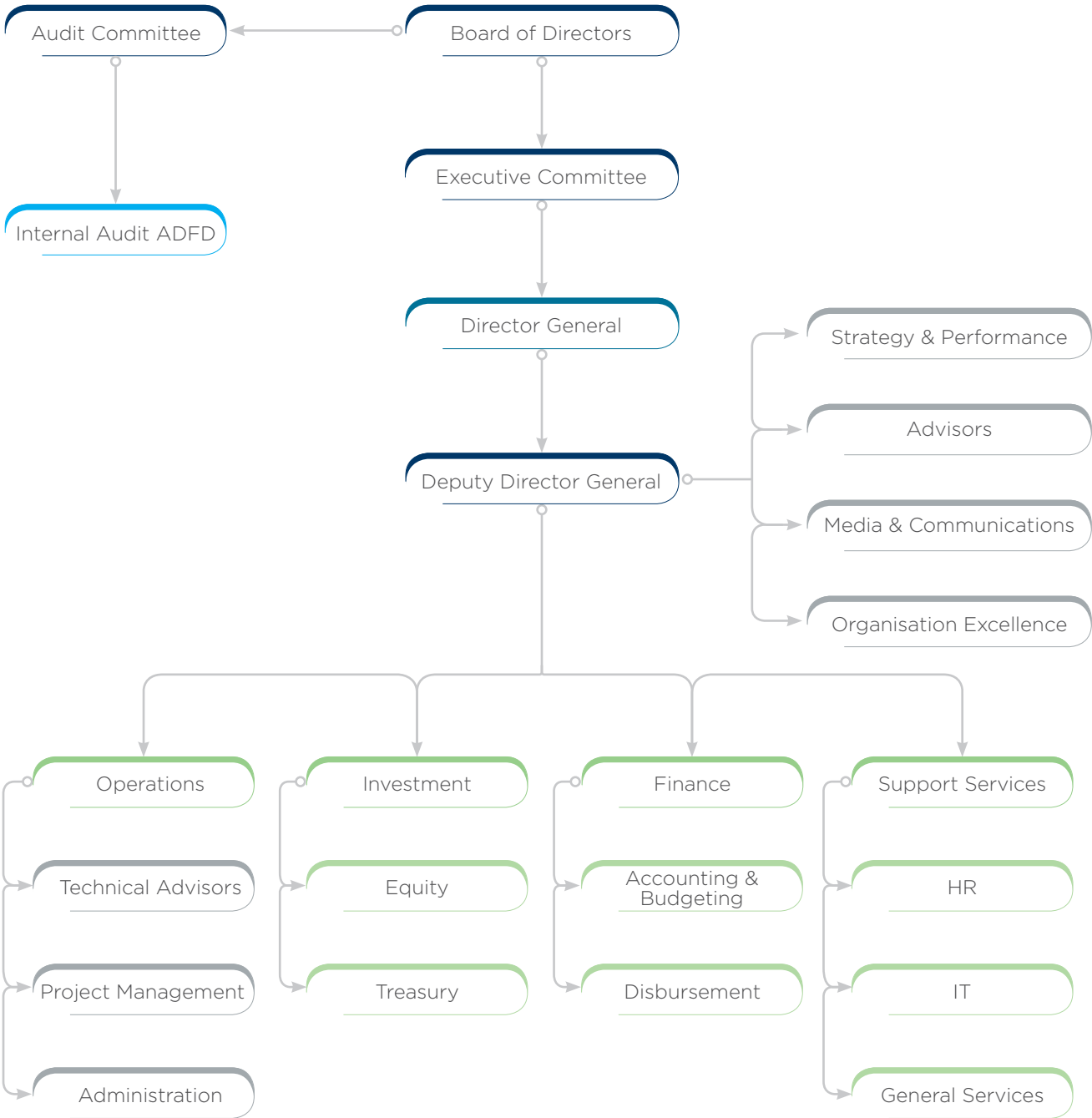


Alyazia Ali Al Kuwaiti
Member



Mohammed Hamdan Al Falahi
Member

ORGANISATIONAL STRUCTURE



Board/Committees	Director General	Deputy Director General	Audit	Department	Section	Team/Individual
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CHAIRMAN'S MESSAGE

As an active member of the international community, the UAE has played a stellar role in advancing sustainable development in developing countries and providing solutions to issues of global concern that help improve economic and social conditions in these countries.



Over the past few decades, the tireless efforts of Abu Dhabi Fund for Development (ADFD) have been instrumental in achieving the development mission of the UAE and consolidating the country's leading position in the field of global development aid. To elevate living standards in developing countries, the Fund continues to expand its scope of activities with a focus on vital economic sectors. Furthermore, ADFD participates in stimulating the UAE economy through supporting national companies in their endeavours abroad and assisting them in expanding their operations in multiple countries.

Built on the strong foundations of giving and with a focus on developing human capital, as emphasised by the founding father of the UAE, late Sheikh Zayed bin Sultan Al Nahyan, the Fund continues to advance its global development agenda.

In line with the vision of the UAE President His Highness Sheikh Khalifa bin Zayed Al Nahyan, and with the follow-up of His Highness Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, ADFD continues to drive economic development in developing countries through its diverse activities around the globe.

By end-2018, the Fund's activities spanned 90 developing countries across several continents. Targeting strategic sectors that benefit millions, ADFD's development funding and investments totalled AED92 billion.

The relentless efforts of ADFD and other national institutions in the domain of international development aid have positioned the UAE as the world's largest official development aid donor relative to national income for the fifth consecutive year, according to the Development Assistance Committee of the Organisation for Economic Co-operation and Development (OECD).

In addition to the significant role the Fund plays in achieving the UN's Sustainable Development Goals (SDGs), it also contributes to enhancing the competitiveness of the UAE economy within the outlined economic diversification strategy – a key pillar of the country's policy.

ADFD has a long history of supporting national companies through providing them with diverse opportunities to enter international markets. UAE companies are central to the country's prosperity and development in line with the UAE Vision 2021 and the Abu Dhabi Economic Vision 2030 that aim to build a diversified and sustainable national economy.

In the future, the Fund will continue to focus on priority sectors to drive economic growth in the UAE and in developing countries, in addition to improving the competitiveness of national companies.

I extend my appreciation to everyone at ADFD for their enduring efforts to strengthen the leading role of the UAE in achieving sustainable development worldwide.

SHEIKH MANSOUR BIN ZAYED AL NAHYAN
Chairman, Abu Dhabi Fund for Development

DIRECTOR GENERAL'S MESSAGE

Abu Dhabi Fund for Development (ADFD) achieved an impressive performance in 2018. By the end of year, ADFD marked a significant increase of 11 per cent in total funding, reflecting the large number of new projects that effectively bolstered its role in driving sustainable economic growth in developing countries.



2018 coincided with the centenary of the birth of the founding father of the UAE, late Sheikh Zayed bin Sultan Al Nahyan. Designated as the Year of Zayed, 2018 paid tribute from the people of the UAE to the wealth of noble humanitarian achievements of the UAE's first President. His principled pursuits, keen vision, and wise deeds played a pivotal role in forming our tolerant union. Furthermore, Sheikh Zayed's philanthropic vision and limitless generosity led to the establishment of ADFD in 1971 as an instrument of global sustainable development aid.

The Fund attributes the notable milestones it achieved in 2018 to the wise directives of the UAE President His Highness Sheikh Khalifa bin Zayed Al Nahyan, as well as the guidance of His Highness Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, and the counsel of His Highness Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister of the UAE, Minister of Presidential Affairs and Chairman of ADFD's Board of Directors.

The Fund's current reach has extended to 90 beneficiary countries, with cumulative expenditure since its inception totalling an estimated AED92 billion. In 2018, ADFD provided funds for 18 new projects with a total value of about AED6.1 billion in 13 developing countries, including seven loan projects worth AED4.3 billion and 11 grant projects worth AED1.8 billion.

In line with its commitment to supporting renewable energy projects, the Fund approved AED114 million (US\$31 million) in financing for projects in three countries as part of the sixth cycle of ADFD/IRENA Project Facility. Since the innovative facility's launch in 2013, ADFD approved AED900 million (US\$245 million) to 24 renewable energy projects in 23 countries over six funding cycles. Anticipated to bring more than 157 megawatts of renewable energy capacity online, these projects will benefit millions around the world.

Furthermore, ADFD continued to finance state-of-the-art clean energy solutions in 16 Caribbean island countries within the framework of the US\$50 million (AED184 million) UAE-Caribbean Renewable Energy Fund (UAE-CREF). In 2018, ADFD signed financing agreements with seven countries as part of the initiative's second funding cycle.

On a separate note, to support economic development in the UAE, the Fund has modified the system of tenders for grant projects to offer national companies a 10 per cent preference over other bids. ADFD has also adopted a policy of financing private sector investments in the UAE and is working on a programme to facilitate easier access of national exports to international markets.

The Fund's achievements over the past 47 years represent only a part of its ambitions. Its ultimate goal is to become a role model for sustainable economic development aid locally and globally and contribute to consolidating the UAE's leading status across multiple indicators.

At the core of the success and growth of any institution are its people. I take this opportunity to extend my gratitude and appreciation to all ADFD employees for their commitment to achieving the Fund's development goals in 2018. With your continued focus and relentless efforts, we look forward to marking another robust year of achievements in 2019.

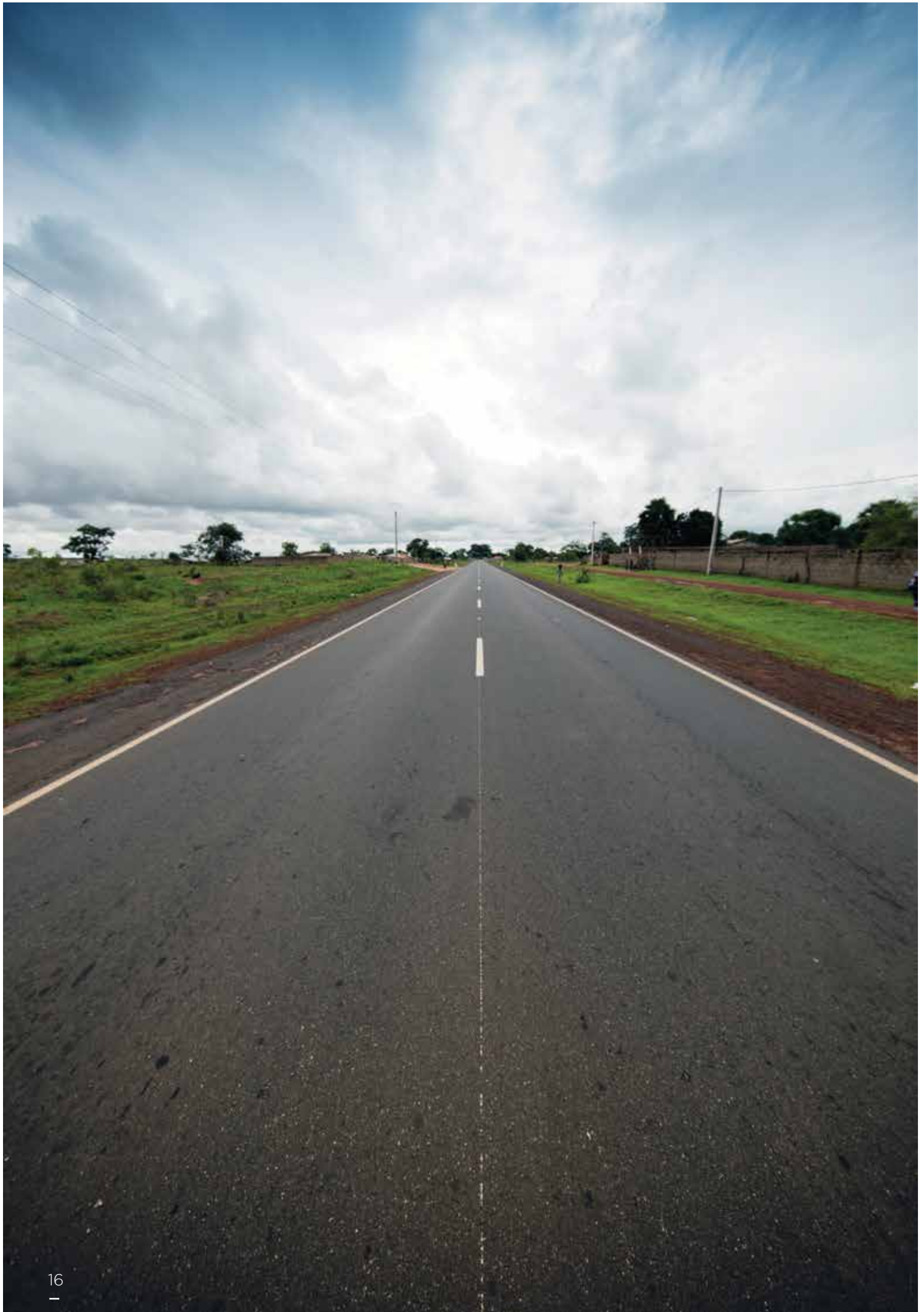
MOHAMMED SAIF AL SUWAIDI
Director General, Abu Dhabi Fund for Development





ABOUT ADFD

- 17 Vision, Mission & Values
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VISION

To be a model institution in providing development assistance that alleviates global poverty.

MISSION

To help developing countries achieve sustainable economic growth and reduce poverty by providing financial resources, forging partnerships in the public and private sectors, and adopting international best practices to ensure aid effectiveness.

VALUES



Cooperative

- ▶ Collaborate without boundaries
- ▶ Show care and respect for others' views
- ▶ Encourage team achievements



Creative

- ▶ Always improving focus on solutions not problems
- ▶ Embrace change with positive attitude



Committed

- ▶ Responsible for high performance
- ▶ Adhere to high ethical standards
- ▶ Determined to achieve our goals



Competent

- ▶ Encourage personal development
- ▶ Confidence in our abilities
- ▶ Improve corporate skills and knowledge

ESTABLISHMENT

“ADFD’s objectives are to stimulate sustainable development and improve the standard of living in developing countries.”

Established in 1971, Abu Dhabi Fund for Development (ADFD), the leading national entity for international development aid, is mandated to implement the UAE’s sustainable development policies in developing countries. Providing financial resources to fund development projects in key socio-economic sectors have bolstered ADFD’s prominent role among international development aid institutions across the world.

The Fund finances and manages development projects in developing countries by directly supervising the management and execution of projects, ensuring their implementation in a timely manner and in accordance with pre-set objectives. ADFD’s projects have focused on key sectors including education, housing, water and electricity, agriculture, transport, industry as well as renewable energy.

ADFD manages a diversified investment portfolio to increase its revenues and ensure continuity of engagement with developing countries. It follows a highly flexible investment policy and efficiently manages its liquidity by investing in financial instruments with variable terms. ADFD holds equity stakes in numerous companies and private equity funds that play a crucial role in driving economic development and job creation in beneficiary countries.

Furthermore, in addition to the significant role the Fund plays in achieving sustainable development in developing countries, ADFD also contributes to stimulating the national economy and enhancing its competitiveness by financing and supporting UAE private sector investments.



ADFD’s objective is to stimulate sustainable development in developing countries and support the UAE national economy.

OBJECTIVES

- ▶ Helping developing countries achieve sustainable economic development through offering concessionary loans for projects that develop infrastructure and support economic growth.
- ▶ Managing Abu Dhabi government development grants through the direct supervision and follow-up of project implementation and operations.
- ▶ Establishing investment companies and investing in existing companies in beneficiary countries to underpin economic development.
- ▶ Providing technical expertise and support in various areas of economic development.
- ▶ Contributing to supporting the UAE national economy.



Headquarters
ABU DHABI



AED **16** billion in capital



90
beneficiary countries



THOUSANDS
of development projects

OPERATIONAL ACTIVITIES

Development Funding

Direct development funding is ADFD's most important financial activity as it plays a key role in driving growth in developing countries. Towards this priority, the Fund offers loans and grants to finance development projects.

ADFD's development funding involves the following activities:

Concessionary Loans

ADFD offers concessionary loans to finance vital projects in developing countries, achieving sustainable economic development. Projects funded by ADFD focus on infrastructure of key sectors such as transport, electricity, housing, energy, water and agriculture as well as healthcare and education.

The development loans offered by ADFD are long-term in nature, have affordable interest rates and are in line with the standards of the Organisation for Economic Co-operation and Development (OECD).

Before funding, projects are meticulously studied to assess their technical and economic impact, as well as ensure feasibility of meeting defined objectives.

Management of Government Grants

ADFD shoulders the responsibility of managing grants provided by the Abu Dhabi government to aid beneficiary countries in financing vital development projects. The Fund's responsibilities include the direct stage-by-stage supervision of projects and allocation of aid initiatives in accordance with pre-set agreed upon objectives.



AED **46** billion
in UAE government grants



AED **43** billion
in loans provided by ADFD

Investments

To ensure the continuity of its active involvement in development funding, ADFD undertakes diverse investment activities that enhance its available resources. The Fund's investment strategy is characterised by prudent management of its available liquidity, investing in various financial instruments. The Fund's investments are divided as follows:

Equity Participation

ADFD invests in companies in various countries around the world either through full ownership or equity sharing in partnership with public or private companies. The Fund's strategy focuses on investment in companies that serve the most important sectors notably tourism, industry and private equity funds. This helps in enhancing the role of the private sector within the beneficiary country, reflecting positively on economic development, as well as providing many job opportunities.

Liquidity Management

ADFD adopts a highly flexible and secure strategy in liquidity management to maximize its revenues. This is achieved through channelizing investments to various financial instruments that enjoy high levels of security, including bonds and bank deposits. The liquidity management strategy is designed to generate additional revenues and meet ADFD's financial obligations in a timely manner.

Supporting the UAE National Economy

The Fund adopts a policy of financing UAE private sector investments within the country and in ADFD's beneficiary countries. Aiming to enhance competitiveness, the policy also enables UAE companies to undertake investment opportunities that benefit the national economy.



AED **3** billion in total
investments and equities

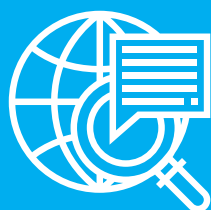


AED **92** billion in total
development funding and investments

at Sunrise



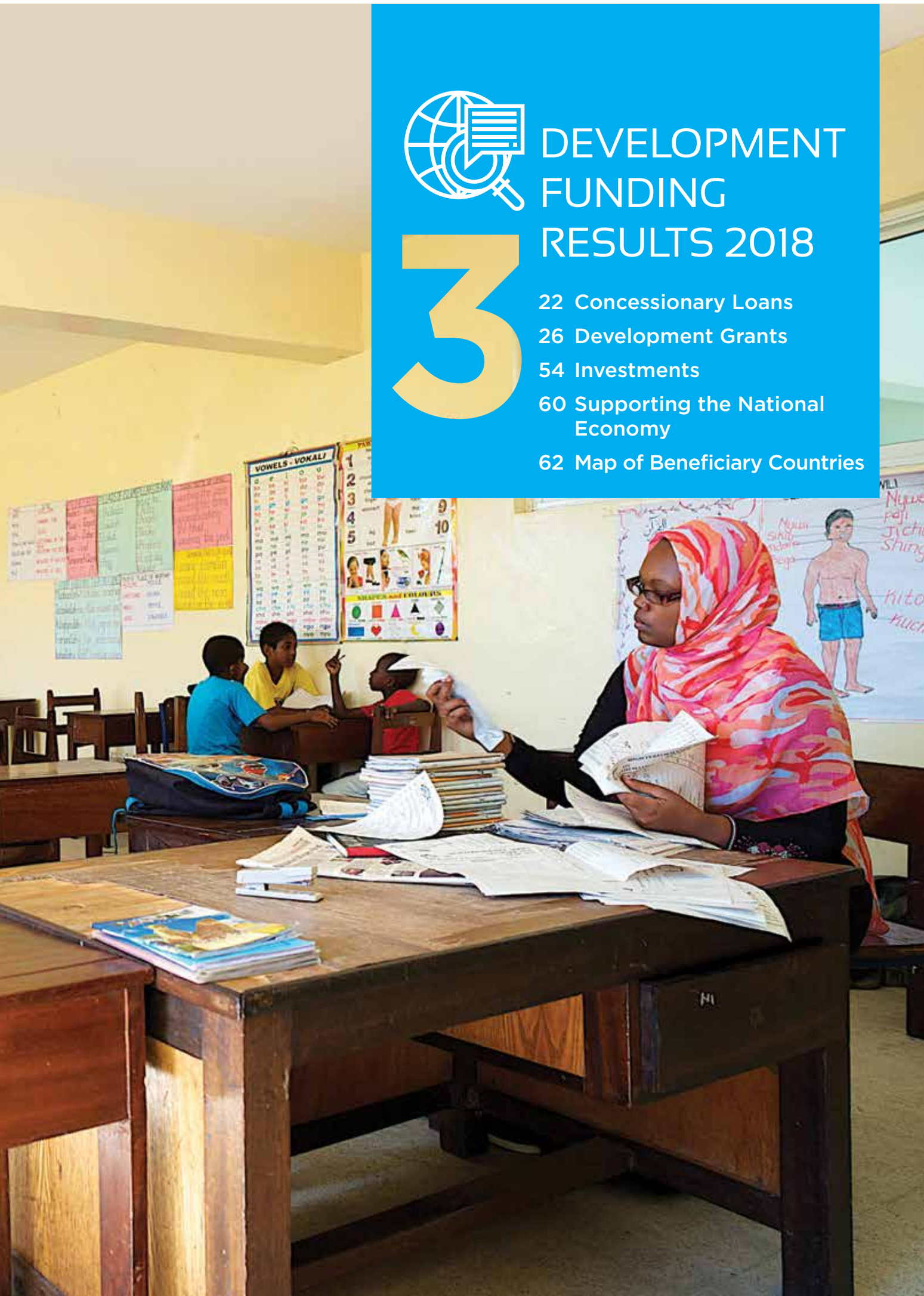
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DEVELOPMENT FUNDING RESULTS 2018

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CONCESSIONARY LOANS

In 2018, aligned with its objectives to support development in developing countries, ADFD provided concessionary loans to finance seven development projects in Bahrain, Seychelles, Senegal, Tanzania, Mali and Uganda.

Valued at AED4.3 billion, the loans were allocated to support the developmental goals and priorities outlined by the governments of the six beneficiary countries, accelerating their strategic and sustainable growth objectives. The energy sector and public budget received most of the Fund's loans in 2018.



AED
4.3
billion

in loans



6

beneficiary countries



7

development projects



4

various sectors



BAHRAIN

Supporting the fiscal balance programme

AED
4
billion

Aimed at supporting the financial stability of the country and stimulating economic growth, ADFD contributed AED4 billion to the Bahraini government's approved fiscal balance programme, which intends to achieve a balance between the government revenues and expenditure in accordance with performance criteria and stipulated indicators for implementation by 2022. The programme includes a range of initiatives to support the sustainability of public finances, enabling the Bahraini government to continue implementing development projects and attracting foreign investment.



MALI

National Social Housing Programme

AED
110
million

In a bid to meet the surging housing demand in Mali and improve the overall standard of living and well-being of the Malian people, the social housing programme mandates the construction of 50,000 housing units, and seeks to modernise civil and housing services in line with best practices as part of the government's efforts to achieve sustainable development in the country.



SEYCHELLES

33kV power grid project in the island of Mahé

AED
33
million

The 33kV power grid project in the island of Mahé will oversee the installation of a 12.5-kilometre line along with two feed stations to strengthen the transmission and distribution network in the northern areas. The project is set to meet the electricity demand driven by the growth of commercial, residential and tourism establishments on the island.

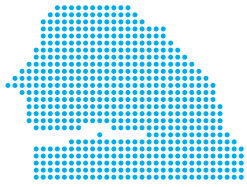
Ile de Romainville solar project

AED
31
million

The solar farm project in Rumenville island is financed as part of the fourth funding cycle of IRENA/ADFD Project Facility launched in 2013. The five MW project is designed to contribute to the economic and social development of the Seychelles through supporting the energy sector and increasing the share of renewable energy in the country's energy mix.

Anticipated to benefit nearly 90,000 people, the solar farm will also include storage batteries helping stabilise electricity prices in the island and reduce its dependence on biofuels.

Seychelles currently relies on fossil fuels to meet its electricity demand, with fossil fuels accounting for around 20 per cent of the country's imports. In response, it has set a target of 5 per cent renewables by 2020 and 15 per cent by 2030. It is estimated that the Ile de Romainville solar project will save approximately 2,000,000 litres of fuel annually.



SENEGAL

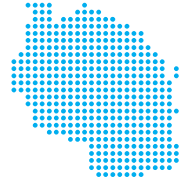
Renewable energy for rural electrification

AED
48
million

To tackle the low electrification rate in rural areas, the Senegalese government has initiated a programme to accelerate access to electricity. This project supports the government’s national electrification programme that aims to provide universal access to energy by 2025-2030.

Financed as part of the third funding cycle of IRENA/ ADFD Project Facility launched in 2013, the project will provide electricity to 100 remote rural villages using solar PV mini-grids with battery storage devices. Critical services such as medical facilities and schools will benefit from a stable electricity supply, improving access to education, treatment of patients and enabling better sanitation.

The resulting reduction in energy costs will facilitate productive machinery, such as water pumps and grain mills, to be used without consideration of high fuel costs. Providing electricity to households will also improve indoor air quality through the replacement of traditional fuels such as wood and charcoal whilst increasing the number of productive hours for families.



TANZANIA

Uvinza-Ilunde-Malagarasi Road

AED
55
million

Aimed at enhancing the socio-economic status of rural populations, especially in the Kigoma Region, the Uvinza-Ilunde-Malagarasi Road upgrade project seeks to improve the transportation network between former capital Dar es Salaam and the lake port town of Kigoma. Set to boost domestic connectivity between villages and cities, as well as international connectivity with neighbouring countries, such as Burundi and the Democratic Republic of the Congo, the project supports the Tanzanian government’s strategic objective to become East Africa’s industrial and logistics hub.

The project involves the reconstruction and upgrade of a 51 km, 6.5 m wide single-lane carriageway with 1.5 m wide internal and external shoulders that connects the towns of Uvinza and Ilunde with the town of Malagarasi. In addition, ADFD is providing consultancy services for the detailed design and supervision of the works that include the construction of small crossing bridges, culverts and service ducts.

The funded project is an extension to Kidaho - Ovinza Road which was funded in 2009 by ADFD as a concessionary loan worth AED169 million.



UGANDA

Rural electrification project in Kalongo

AED
40
million

Aimed at electrifying homes, schools, healthcare centres, government offices and commercial, industrial and agricultural establishments, the project seeks to help the government achieve its objective of meeting the rural electricity demand that currently stands at less than seven per cent to 26 per cent by 2022. Set to benefit 20,634 consumers over the next 10 years, the rural electrification project is anticipated to improve the living standards of the rural population and minimise migration to cities.

The 33kV rural electrification project involves civil and electrical works for the installation of a 139-kilometre transmission line, as well as 88 distribution stations and 415 volts’ distribution lines on a 167-kilometre stretch that will bring electricity to about 2,000 consumers. The project supports the development of small industries, workshops and agricultural units in rural Uganda, while curbing the over-exploitation of vegetation as a source of energy.

Development Funding Loans in 2018

Value in AED million

COUNTRY	PROJECT	SECTOR	LOAN VALUE
Bahrain	Supporting the fiscal balance programme	Various sectors	4,000
Mali	National Social Housing Programme	Housing	110
Seychelles	33kV power grid project in the island of Mahé	Energy	33
	Ile de Romainville solar project	Energy	31
Senegal	Renewable energy for rural electrification	Energy	48
Tanzania	Uvinza-Ilunde-Malagarasi Road	Transport	55
Uganda	Rural electrification project in Kalongo	Energy	40
TOTAL AED 4,317 million			





DEVELOPMENT GRANTS

In 2018, ADFD continued its effective development role, one aspect of which is the management of grants provided by the Government of Abu Dhabi to developing countries, financing development projects and supporting the sustainable economic and social development of beneficiary countries.

The Fund follows the implementation stages of the projects in accordance with the agreed upon objectives with the governments of the beneficiary countries. Moreover, ADFD ensures the execution of projects and evaluates their positive impact on driving sustainable economic development.

During 2018, ADFD approved 11 development grants with a total value of approximately AED1.8 billion in seven beneficiary countries including Egypt, Jordan, Yemen, Pakistan, Eritrea, Maldives, and Chad. These grants spanned infrastructure projects in key sectors.

The following is a list of the most important development grants in 2018:



AED
1.8 billion in grants



7 beneficiary countries



11 development projects



4 various sectors



EGYPT

Capacity building and the development of government work

The project aims to develop government work in Egypt through enhancing skills, capacity building and empowering government leaders, as well as applying best practice in the areas of outstanding performance and innovation.

AED
57
million



PAKISTAN

Feasibility studies

In cooperation with the UAE Pakistan Assistance Programme (UAE-PAP), this grant aims to finance feasibility studies and evaluate a number of development projects in the Swat Valley and Malakand region in Pakistan. The grant will help the Government of Pakistan in identifying priority development projects that drive sustainable economic development.

AED
12.5
million



JORDAN

Supporting the general budget

The UAE allocated a grant of AED918 million (US\$250 million) to support the Jordanian government budget, dispensed over five years (yearly increments of US\$50 million). This grant falls within the framework of the Mecca Summit where the UAE approved an AED3 billion (US\$833 million) economic aid package to stimulate and support economic growth in Jordan.

AED
918
million



YEMEN

Solar power station

AED
25
million

To elevate living conditions, the project aims to establish a solar power station on the Yemeni island of Socotra, strengthening the electricity grid, as well as connecting electricity to homes, schools and health centres.

Maternity and Child Hospital

AED
34
million

Encompassing maintenance, construction and electrical works, this project aims to revamp the Maternity and Child Hospital through boosting its capacity with 150 additional beds, as well as through the provision of necessary medical supplies and equipment.

Rehabilitating hospitals

AED
22
million

Aimed at providing quality medical attention to Hadhramaut's population, the hospital rehabilitation project aims to overhaul and equip seven hospitals in the region.

Medical equipment

AED
11
million

As part of the UAE's efforts to support the people of Yemen in various governorates, ADFD helped by bringing quality healthcare services and purchasing medicines and medical equipment to various hospitals and medical centres.





ERITREA

Project Supporting the general budget

AED
294
million

The grant seeks to support the balance of payments in Eritrea, improve the overall economic situation in the country, and aid the Eritrean government in achieving its development priorities.



MALDIVES

Maafaru Airport

AED
257
million

The project will improve airport facilities and expand its services in line with the country's steady growth in the tourism sector. The new expansion will also enable the airport to accommodate increasing passenger numbers, positively impacting the transport and tourism sector in the Maldives.



CHAD

Supporting the general budget

AED
165
million

The grant to the Government of Chad aims to support the balance of payments as well as assist the Central African country in implementing its sustainable development plans in line with strategic priorities.

Feasibility studies

AED
18
million

The grant to the Government of Chad aims to finance the preparation of feasibility studies for a number of development projects, determining their effectiveness and direct impact on elevating the standards of living.

Development Grants in 2018

Value in AED million

COUNTRY	PROJECT	SECTOR	GRANT VALUE
Egypt	Capacity building and the development of government work	Various sectors	57
Pakistan	Feasibility studies	Various sectors	12.5
Jordan	Supporting the general budget	Various sectors	918
Yemen	Solar power station	Energy	25
	Rehabilitating hospitals	Healthcare	22
	Maternity and Child Hospital	Healthcare	34
	Medical equipment	Healthcare	11
Eritrea	Supporting the general budget	Various sectors	294
Maldives	Maafaru Airport	Transport	257
Chad	Supporting the general budget	Various sectors	165
	Feasibility studies	Various sectors	18
TOTAL AED 1,814 million			





DEVELOPMENT FUNDING LOANS & GRANTS IN 2018

SENEGAL

Renewable energy for rural electrification

AED
48
million

CHAD

Supporting the general budget

AED
165
million

Feasibility studies

AED
18
million

UGANDA

Rural electrification project in Kalongo

AED
40
million

TANZANIA

Uvinza-Ilunde-Malagarasi Road

AED
55
million

MALI

National Social Housing Programme

AED
110
million

ERITREA

Supporting the general budget

AED
294
million

■ TOTAL LOANS 2018

7 Development projects

6 Beneficiary countries

4 Various sectors

AED **4.3** billion

■ TOTAL GRANTS 2018

11 Development projects

7 Beneficiary countries

4 Various sectors

AED **1.8** billion

EGYPT

Capacity building and the development of government work

AED
57
million

JORDAN

Supporting the general budget

AED
918
million

BAHARAIN

Supporting the fiscal balance programme

AED
4
billion

PAKISTAN

Feasibility studies

AED
12.5
million

MALDIVES

Maafaru Airport

AED
257
million

SEYCHELLES

33kV power grid project in the island of Mahé

AED
33
million

Ile de Romainville solar project

AED
31
million

YEMEN

Solar power station

AED
25
million

Rehabilitating hospitals

AED
22
million

Maternity and Child Hospital

AED
34
million

Medical equipment

AED
11
million



UAE GOVERNMENT CONTRIBUTION TO THE GULF DEVELOPMENT FUND – JORDAN

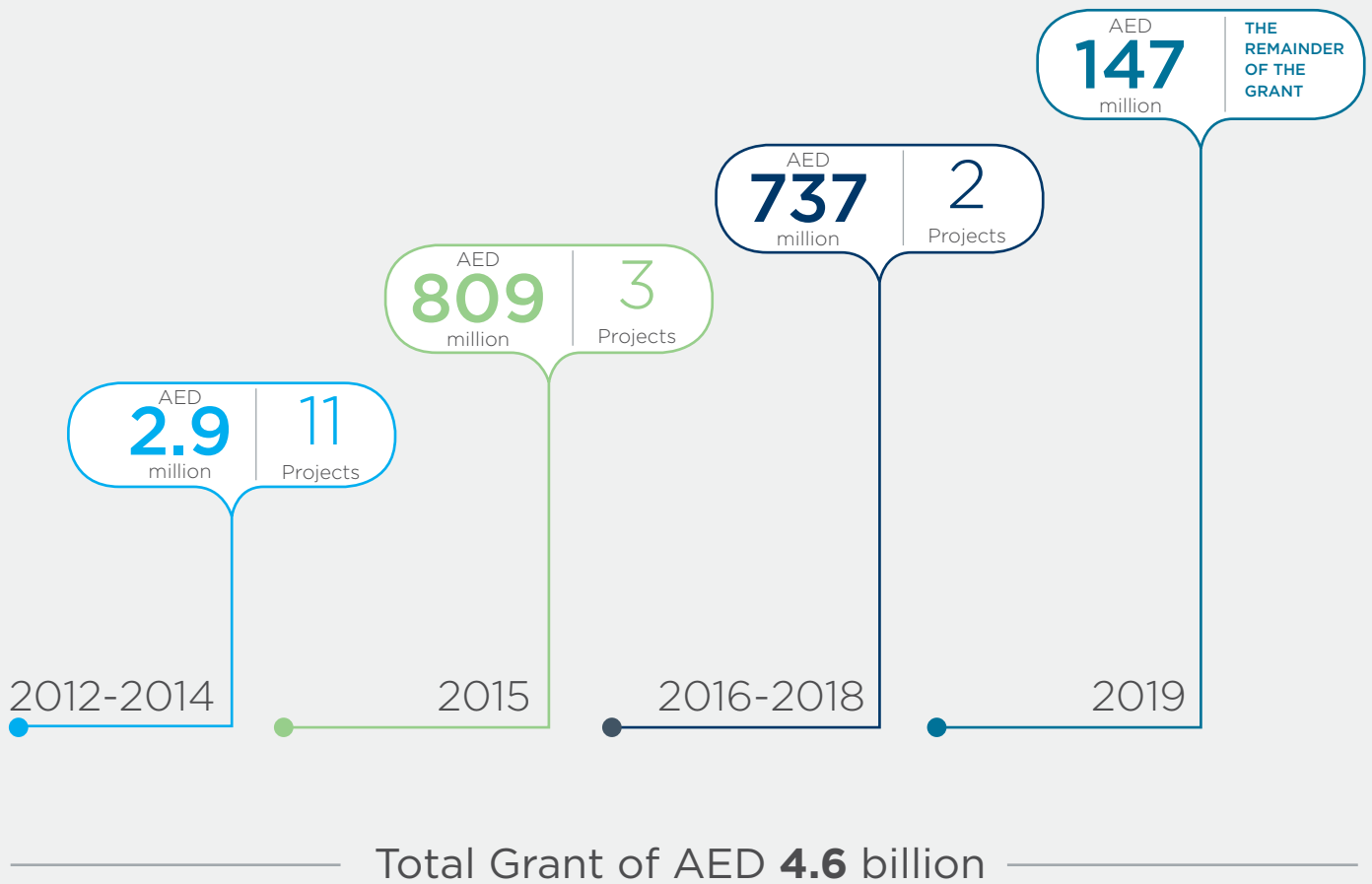
2018 witnessed the completion of many projects within the framework of the ADFD-funded AED4.6 billion (US\$1.25 billion) UAE government contribution to the Gulf Development Fund (2012-2018), a grant programme of the Gulf Cooperation Council (GCC) to finance development projects in line with the Jordanian government's strategic objectives.

In 2018, the Sheikh Zayed Solar Power Complex was inaugurated – renamed by the Jordanian government in honour of the late Sheikh Zayed and the UAE. Benefitting various areas in the southern part of Jordan, the 105 MW renewable energy plant marks a milestone in adopting renewable energy in the country,

in line with the Jordanian government's objective of generating 20 per cent of energy from renewables by early-2020. ADFD is also continuing to follow up on the implementation of the remaining projects which have reached advanced stages of completion and slated for handover in 2019.

By end-2018, the Fund successfully allocated AED4.446 billion of the total amount of AED4.6 billion. The Gulf Development Fund Programme aims to finance vital strategic projects in key sectors including education, transport, healthcare, energy and food security.

Grant Allocation Timeline



Projects from (2012 - 2018)

King Hussein Medical City

AED
735
million

In 2017, the Fund signed an agreement to finance the first phase of the medical city. ADFD's contribution will help fund the first phase of the expansion works of King Hussein Medical City - the construction of a state-of-the-art 940-bed hospital with a capacity to accommodate 1,200 patients a day.



Grain Silos

AED
259
million

The AED259 million project aims to expand the Juwaideh and Aqaba silos to increase the holding capacity of essential food grains, particularly wheat and barley. Works on the Juwaideh silo were completed in 2018, while the Aqaba silo is slated for handover in Q3 2019.



Al Ma'wa for Nature and Wildlife

AED
2.6
million

The additional grant that developed the reserve supports the tourism sector, contributing to the county's economic growth. This project aims to create favourable conditions for the protection and breeding of wildlife as well as the establishment and implementation of long-term programmes, reducing animal trade and creating job opportunities in the industry.

In 2012, ADFD also allocated an AED11.4 million grant to finance the same project where the total value of both grants amounted to AED14 million.



LPG Terminal

AED
84
million

The AED84 million project that aims to meet Jordan's liquefied petroleum gas (LPG) needs has now been completed. Ensuring the continuity of gas and electricity supply in the country, the terminal enables the Aqaba port to receive large oil tankers with a capacity of 25,000 tonnes and discharging 300m³ of LPG per hour.



Development programme for public universities

AED
466
million

Aiming to modernise public universities, this programme will equip nine official universities with better infrastructure, newer technical apparatus and will foster a healthier academic and social environment. It will also include the construction of buildings, complexes, plants for electric and solar power generation and plants to desalinate drinking water.

Works on the Faculty of Science at the **Al-Hussein Bin Talal University** are scheduled for completion by Q1 2019. As for the Faculty of Education, works have been completed in 2017.

Moreover, 80 per cent of works at the Faculty of Medicine at **Yarmouk University**, have been completed. The project is slated for handover in Q1 2019.

Construction works for the Faculty of Business and the Faculty of Medicine at **Al Balqa' Applied University** were completed in 2018.

As for the Faculty of Dentistry at the **University of Jordan**, works have already begun. This project is expected to be completed by the end of 2019. On the other hand, construction works for the Chemistry Department building have been completed in Q4 2018.

Completed in 2018, the grant also included the establishment of the southern classroom complex at the **Hashemite University**.

As for the **Al-Bayt University**, works were also completed in 2018 and included the establishment of a Faculty of Engineering, a Faculty of Commerce, and the construction of a solar power station.

Within the same framework, the works at **Mutah University** were concluded and included the establishment of the Faculty of Pharmacy and the Faculty of Engineering, in addition to a classroom complex for the Faculty of Agriculture.

Lastly, the grant also includes the establishment of the necessary facilities and the construction of a 1 MW solar plant at the **Tafila Technical University**.



Tumour Treatment Center

AED
129
million

Aiming to boost medical tourism in Jordan, the centre will provide specialised medical services and tumour treatment. ADFD is financing the construction of the four-storey building with a 150-bed ward and support facilities as well as the purchase of medical equipment. The centre is 90 per cent complete and is set to open doors in Q2 2019.



King Hussein Cancer Center

AED
92
million

ADFD provided AED92 million, administered by the Khalifa Bin Zayed Al Nahyan Foundation, to finance the construction of a new outpatient building at the King Hussein Cancer Center. In recognition of the continued support that the UAE has extended to Jordan over the years, the new extension – launched in 2017 – was named after the UAE President His Highness Sheikh Khalifa bin Zayed bin Sultan Al Nahyan. Moreover, with a capacity to receive more than 250,000 patients a year, the new extension is set to significantly enhance the center's ability to treat cancer patients from across the region.



Sheikh Zayed Solar Power Complex

AED
522
million

In line with the Jordanian government's objective of generating 20 per cent of energy from renewables by early-2020, the Sheikh Zayed Solar Power Complex involved the installation of 328,320 photovoltaic panels that will produce 227 GWh of solar power annually over a period of 20 years, enough to illuminate about 50,000 homes.

The works included the provision of electrical switches, a medium voltage and signal cable system, transformers and all required equipment to connect the plant to the national power grid. The support also covered civil construction works, roads and safety systems as well as overall project operation and management.

The plant contributed to the creation of about 1,000 jobs during the construction phase and is set to provide 30 permanent jobs for its operation and maintenance.



Advancing technical education in community colleges

AED
33
million

Through building capabilities and imparting knowledge, the education sector plays an integral role in driving growth in key socio-economic sectors. Therefore, the Fund's steadfast commitment to the sector supports developing countries in achieving their development priorities. Now successfully wrapped up, this initiative has enhanced the receiving capacity of 11 community colleges, expanded their technical and applied science education programmes, and equipped laboratories and workshops with the latest technologies.



Building 30 primary schools

AED
124
million

The project built 30 new schools featuring modern science laboratories and advanced educational equipment to cater to the growing number of students and enhance the education sector in Jordan. The schools aim to foster an engaged learning environment in line with international best practices. Works on all schools have been completed.



Rehabilitation of irrigation systems

AED
64
million

The AED64 million project to increase the efficiency of irrigation systems and water conservation has now been completed. The works included the replacement of calcified pipes as well as the construction of walls and an underground drainage system for protection from floods.



Road expansion and improvement works

AED
665
million

This project comprises the development of 15 roads, of which 12 have been completed and the remaining three are near completion, improving the ease of movement of people and goods between cities, villages and regions across Jordan. Apart from the construction of new roads, the works include the expansion and repair of existing secondary, rural and agricultural roads. The project is slated for handover in Q1 2019.



Petroleum storage facilities

AED
771
million

This project provides storage units to maintain a reserve of petroleum products sufficient for 60 days of domestic consumption across Jordan, enhancing oil security and infrastructure in the country. The facilities comprise floating-roof reservoirs with the capacity to store 8,000 tonnes of liquefied petroleum gas as well as 250,000 to 300,000 tonnes of petroleum derivatives – diesel, gasoline and jet fuel.



Amman road development

AED
320
million

Inaugurated in January 2017, this project comprised the construction of an 18.5km two-way road from Queen Alia International Airport to Madona Road in Amman, including service roads and seven intersections with flyovers. The project has enhanced the infrastructure around the capital and improved connectivity through linking local road networks with international highways.



Dams

AED
179
million

This project comprised the construction of two concrete dams – Zarqa-Ma'een and Kufranjah. Its main goal is to optimise the use of rainwater, meet the growing demand for drinking and irrigation water, and improve water output and transfer in line with industry standards. ADFD's works on Zarqa-Ma'een Dam are now complete, whereas Kufranjah Dam has been operational since January 2017.



Approved Projects (2012-2018)

Value in AED million

SECTOR	PROJECT	VALUE
Healthcare	1. Tumour Treatment Centre	129
	2. King Hussein Cancer Center	92
	3. King Hussein Medical City	735
	Sub Total	956
Education	4. Building 30 primary schools	124
	5. Advancing technical education in community colleges	33
	6. Development programmes for public universities	466
	Sub Total	623
Water & Irrigation	7. Rehabilitation of irrigation systems	64
	8. Dams	179
	Sub Total	243
Energy	9. Sheikh Zayed Solar Power Complex	522
	10. Petroleum storage facilities	771
	11. LPG terminal	84
	Sub Total	1,377
Transport	12. Road expansion and improvement works	665
	13. Amman road development	320
	Sub Total	985
Food Security	14. Grain silos	259
	Sub Total	259
Tourism	15. Al Ma'wa for Nature and Wildlife	2.6
	Sub Total	2.6

TOTAL | AED 4,446 million



UAE GOVERNMENT CONTRIBUTION TO THE GULF DEVELOPMENT FUND – MOROCCO

In 2018, ADFD continued to follow up on projects within the framework of the UAE government contribution to the Gulf Development Fund (2012-2018) worth AED4.6 billion (US\$1.25 billion) to Morocco as part of the total US\$5 billion aid pledged by the Gulf Co-operation Council (GCC) to boost economic and social development in the country.

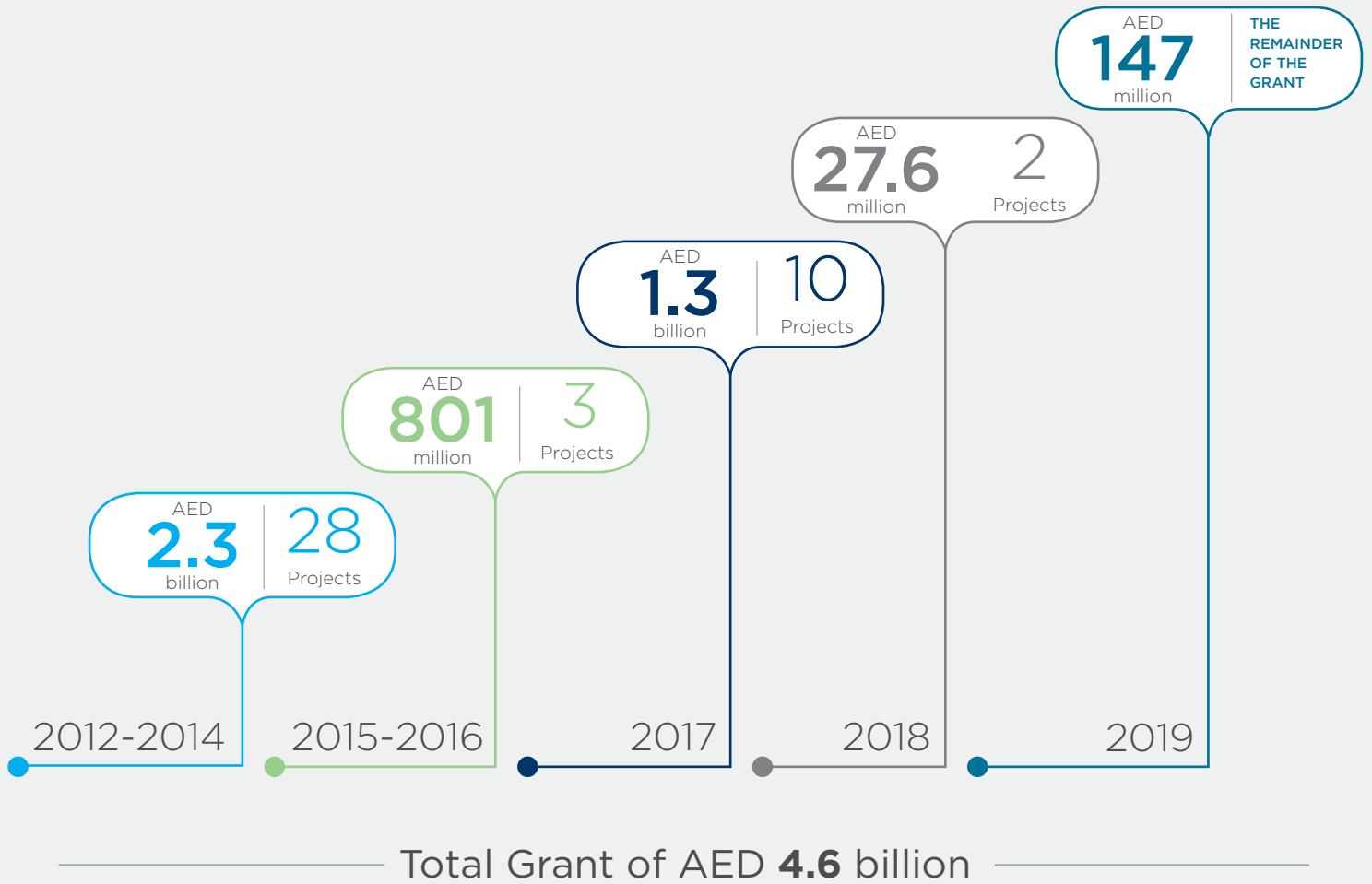
Ensuring timely completion, the Fund has made significant progress in managing on-going projects, in addition to allocating remaining funds for new projects. To date, ADFD in cooperation with the

Moroccan government has completed 18 projects, while works are underway to complete the remaining projects.

Moreover in 2018, ADFD allocated AED27.6 million (US\$7.5 million) to two projects. Benefitting the transport and tourism sector, the 2018 projects spanned the development of a new road as well as the Museum of Asilah.

By end-2018, ADFD successfully administered AED4.479 billion of the total value of the grant.

Grant Allocation Timeline



Approved Projects in 2018

Development of internal roads

AED
18.4
million

The project includes the construction of internal roads network in accordance with the highest standards of safety and security. Spanning from Oued Akrach to Ain Odeh, the transport project aims to improve a 14km road and build a 1.6-metre shoulders on each side. The project will help facilitate traffic and ease transfer of products.



Development of Museum of Asilah

AED
9.2
million

Through the establishment of a cultural landmark, ADFD aims to support the tourism as well as arts and creative sectors in the city of Asilah. Aiming to display hundreds of art work from various artist, the project includes the construction of exhibition buildings and administrative and service offices, as well as parking structures and other visitor facilities. The project is slated for handover in H1 2019.



Approved Projects from (2012 - 2017)

Pharmacy and Medicine Colleges in Tangier

AED
67
million

To further develop the Moroccan medical profession and sector, ADFD funded the construction of a medicine and pharmacy college in Tangier.



University Technology Complex - Tamesna

AED
40
million

Works on the complex are currently underway. Located in the outskirts of Rabat particularly Tamesna city, the project aims to facilitate ease of access to higher education to the local community as well as raise cultural and scientific knowledge levels, reviving the city economically and socially.



Marine Station for Casablanca Port

AED
149
million

This project helps promote the tourism sector in the city of Casablanca by building a terminal capable of docking large cruise ships. The station plays a pivotal role in boosting tourism, achieving economic and social development in the country.



Equipping the Colleges of Medicine and Pharmacy in Tangier

AED
15
million

The project aims to cater to the rising demand for medical professionals by providing specialised medical faculties in various disciplines. 20 per cent of works are completed. Upon completion the colleges will include the latest scientific and technological tools as well as equipment for laboratories and scientific research.



Electricity generation projects in Moroccan cities

AED
91
million

To ensure an adequate and reliable power supply, the AED91 million venture rehabilitated power stations in seven Moroccan cities: Jerada, Mohammedia, Kenitra, Laayoune, Agadir, Tan-Tan, and Dakhla.



Valley of Al-Nakur and Kassita road development

AED
73
million

The project aims to complete the last part of the road linking Al Hoceima city to the city of Taza and the surrounding areas. The highway will also facilitate the movement of travellers and goods, underpinning economic development. The project will contribute to the reduction of traffic congestion, currently exceeding 5,000 cars per day. Works are 20 per cent completed and include road expansion works particularly the construction of four lanes, two in each direction, as well as a 240-metre bridge.



On-campus residences

AED
25
million

Aiming to provide adequate housing for female students in Agadir University Complex and Souissi University Complex in Rabat, the completed project built and expanded three university residential campuses.



Develop Casablanca Fishing Port

AED
329
million

By rehabilitating and expanding the old fishing port in Casablanca, this project helped in bolstering national economic growth, underpinning food security as well as providing suitable working conditions for fishermen. This project supported in creating more job opportunities, promoting professions and activities related to fishing.



Social housing projects

AED
829
million

In line with the Moroccan government's housing development goals, ADFD has spared no effort to elevate living standards across the country. Over the past four decades, the Fund financed multiple projects aiming to increase the supply of residential units for Moroccans. The most significant among them is the AED829 million multi-city projects that comprised the construction of 398,700 housing units in major cities: Marrakesh, Casablanca, Fès-Boulemane, Eastern Region, Tangier-Tetouan, and Meknes.



New Tangier Fishing Port

AED
262
million

Aimed at developing the infrastructure of the fishing port in Tangier, the project aims to elevate working conditions in accordance with the highest standards. Creating more job opportunities, this project helps in achieving sustainable and socio-economic development for the Moroccan community, increasing revenues and boosting the national economy. Alongside maritime infrastructure development, the project included breakwaters and maintenance works.



Rural development programme

AED
735
million

Aiming to develop the urban areas, the programme's projects – slated for handover in the near future, will build infrastructure capable of coping with Morocco's rapid development and economic growth.

The programme includes several projects specifically roads and electricity supply projects, rehabilitation of water networks, as well as the construction of medical centres to serve the population. The programme also includes the establishment of schools in various education stages.



Khroub Dam

AED
289
million

One of the most significant projects in the water and irrigation sector, the dam will supply water to the residents of Tangier and Asilah. The project will include the construction of a 60-meter high dam with a holding capacity of about 200 million cubic metres. Facilities for the treatment, purification, and treatment of water will also be constructed. By pumping an estimated 40 million cubic metres of water annually to fertile land, the project will help in developing tourism and agriculture in the region. The project is scheduled for handover by end-2020.



Mohammed VI University Hospital in Marrakesh

AED
239
million

The project helped purchase equipment for the 916-bed Mohammed VI University Hospital in Marrakesh. Spanning 8.8 hectares, the specialist complex is considered one of the prominent medical facilities in Morocco and West Africa. Catering to residents of the surrounding areas, the high-quality centre helps patients avoid long journeys to distant qualified facilities.



Institutes for vocational training

AED
168
million

The project included the construction and development of 21 institutes in several Moroccan cities particularly 13 multidisciplinary institutes and four logistics and transportation training institutes; one across each of the following cities: Taourirt, Casablanca, Tangiers and Agadir. The project also included the construction of an institute specialised in aircraft equipment and airport logistics, a training school in construction and public works, two institutes, one in each city; Fez and Oujda, specialising in exporting service, an institute to benefit both cities; Meknes and Figuig, tailored towards food production careers, and lastly expansionary works for vocational centres in Bab Fatouh-Fez.



Port of Casablanca

AED
287
million

The project helped increase traffic capacity and included a four-kilometre road to enable easy truck access into Ain Al-Sabaa industrial area and the logistical area in Zanatah.



Transferring and expanding electricity transmission networks

AED
30
million

Aimed at improving power supply for industrial establishments, the project helped transfer and expand electrical transmission networks, reducing the negative impact of these plants on the local environment.



Guelmim airport expansion

AED
64
million

Aligned with the Moroccan government strategy to expand and modernise the transportation and tourism sectors, the project included expansionary works on the airport's facilities and the construction of a new 7,000 m2 air terminal.



Providing drinking water to Khouribga city

AED
89
million

Aimed at providing drinking water to Khouribga city and its surrounding areas, the project established a pumping station and a 6km long, 1.8 m wide channel.



Railway station in Casablanca

AED
78
million

The completed project included the refurbishment of the railway station in Casablanca with the aim of improving connectivity between cities. The station now boasts increased capacity and better services for travellers.



Port of Mohammedia

AED
21
million

The project financed the development of a petrol station and a dock intended for ships, enhancing the efficiency and speed of cargo handling operations at the port.



University Quarter in Kenitra

AED
26
million

The project aims to encourage non-residents in the city to complete their university education by developing university housing equipped with vital facilities. The project also will also include constructing shops, a health centre and halls for various uses, as well as an administration building.



University Quarter in Taza

AED
26
million

The project aims to provide suitable accommodation for students from the surrounding areas of Taza, encouraging them to complete their higher education. Works are currently underway and include the establishment of a study hall and another hall dedicated to sport activities, in addition to an administration building and a health centre. The total area of the project will span about 2,018 square metres.



Providing drinking water to Dakhla city

AED
56
million

Aimed at enhancing the supply of potable water to Dakhla, the project helped the restoration of the old treatment plant and the building of a desalination station. The project included the establishment of storage installations and extending channels particularly 400mm in diameter, with a total length of 5.5 kilometres.



Providing drinking water to Boujdour city

AED
35
million

The project provides Boujdour city with drinking water via the desalination of sea water particularly the construction of a channel 500mm in diameter and 4km in length to transfer the water, a 2-km channel for water treatment and a storage tank.



Ship repair project in Casablanca

AED
320
million

Aimed at developing the maintenance and rehabilitation of freighter vessels in Morocco, the project included enabling operations in accordance to the highest safety standards. In addition to establishing a crane vessel capable of lifting an estimated 450 tonnes, the project also consisted of building a dry dock and preparing berths for the repair and maintenance of ships.



Sidi Allal road expansion and improvement works

AED
26
million

This project comprises of rehabilitating and expanding a 30km road and the interconnections between Sidi Allal and the Al Maha Forest, increasing the width of the road from four to seven metres and adding two-metre shoulders to each side. With 90 per cent of works already completed, the project will help in facilitating the movement of people and the transportation of products to local markets.





Approved Projects (2012-2018)

Value in AED million

SECTOR	PROJECT	VALUE
Transport	1. Guelmim Airport Expansion	64
	2. Port of Casablanca	287
	3. Port of Mohammedia	21
	4. Railway Station in Casablanca	78
	5. Valley of Al-Nakur and Kassita road development	73
	6. Develop Casablanca Fishing Port	329
	7. New Tangier Fishing Port	262
	8. Marine Station for Casablanca Port	149
	9. Sidi Allal road expansion and improvement works	26
	10. Development of internal roads	18.4
	Sub Total	1,307
Water	11. Providing drinking water to Dakhla city	56
	12. Providing drinking water to Boujdour city	35
	13. Providing drinking water to Khouribga city	89
	14. Khroub Dam	289
	Sub Total	469
Housing	15. Building 108,000 Housing Units in Marrakech	167
	16. Building 42,800 Housing Units in Casablanca	50
	17. Building 91,000 Housing Units in Fez	98
	18. Building 41,800 Housing Units in the Eastern Region	280
	19. Building 58,800 Housing Units in Tangier and Tetouan	117
	20. Building 56,300 Housing Units in Meknes	117
	Sub Total	829
Electricity	21. Electricity generation projects in Moroccan cities	91
	22. Transferring and expanding electricity transmission networks	30
	Sub Total	121
Healthcare	23. Mohammed VI University Hospital	239
	Sub Total	239

SECTOR	PROJECT	VALUE
Tourism	24. Asilah Museum (Bridging financial gap)	28
	25. Development of Museum of Asilah	9.2
	Sub Total	37.2
Industry	26. Ship repair project in Casablanca	320
	Sub Total	320
Education	27. Constructing and Equipping Specialised Aviation and Logistics Institutes	24
	28. Constructing and Equipping Four Institutes for Training in Logistics and Road Transport in Taourirt, Casablanca, Tangier and Agadir	21
	29. Constructing and Equipping 13 Multiple Sector Institutes	90
	30. Constructing and Equipping Two Institutes for Outsourcing Services in Fez and Oujda	10
	31. Constructing and Equipping the Specialised Institute for Food Industries in Meknes and Figuig	23
	32. Expanding University Campus Accommodations for Female Students in Agadir	7
	33. Constructing Souissi University Campus in Rabat	3
	34. Constructing University Campus in Agadir	15
	35. Pharmacy and Medicine Colleges in Tangier	67
	36. University Technology Complex - Tamesna	40
	37. University Quarter in Kenitra	26
	38. University Quarter in Taza	26
	39. Equipping Colleges of Medicine and Pharmacy in Tangier	15
	Sub Total	367
	Various sectors	40. Urban development programme
Sub Total		735

TOTAL | AED 4,479 million



UAE GOVERNMENT CONTRIBUTION TO THE GULF DEVELOPMENT FUND – BAHRAIN

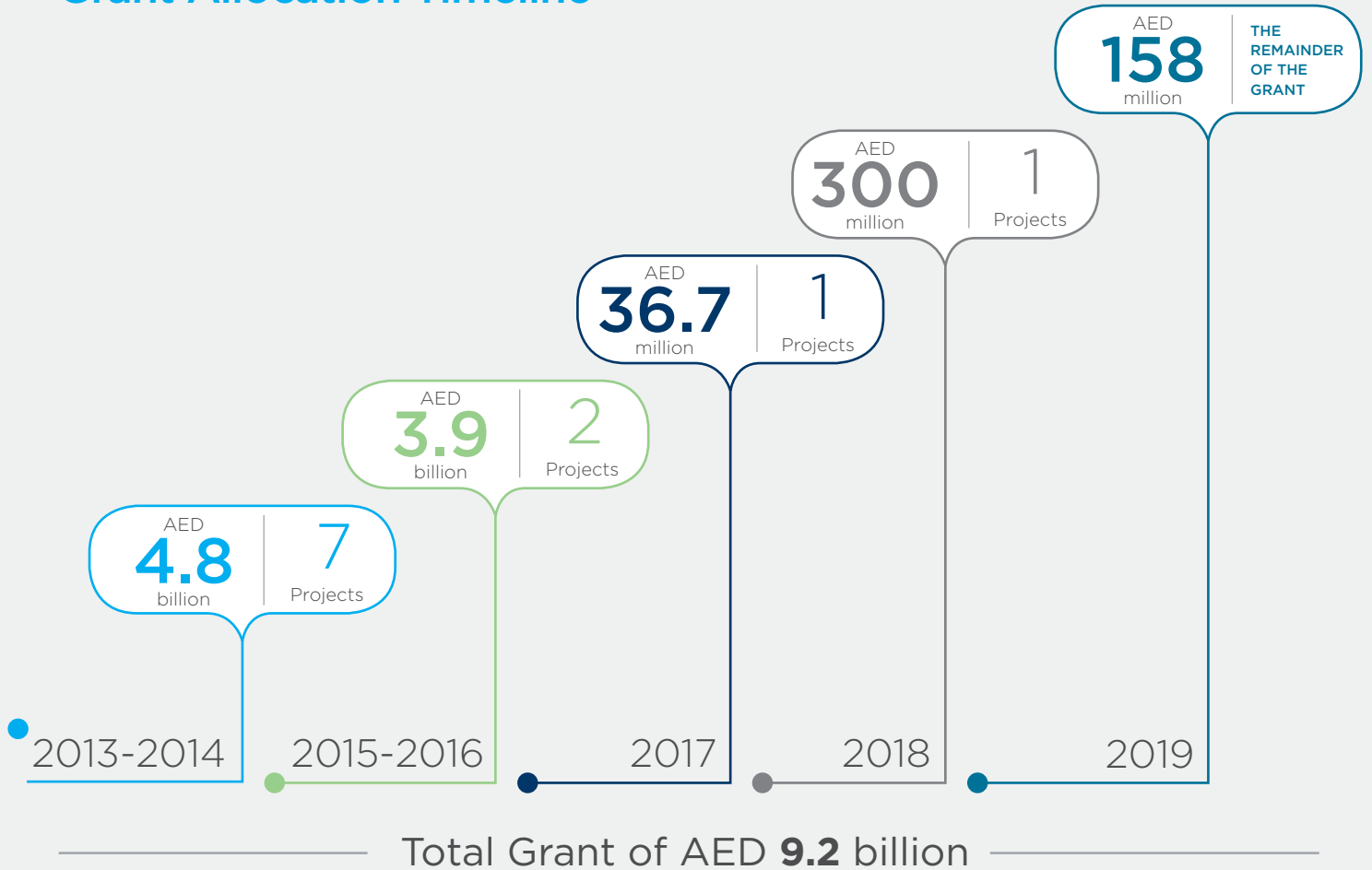
The UAE contributed an AED9.18 billion (US\$2.5 billion) grant to Bahrain within the framework of the Gulf Cooperation Council (GCC) development programme for Bahrain. ADFD is currently managing the grant.

To meet various developmental priorities, and effectively contribute to boosting economic development, ADFD allocated AED9.024 billion (US\$2.4 billion) to various key projects. These projects focus on infrastructure particularly in the housing,

water, healthcare and transport sectors, contributing to the efforts of the government in elevating living standards and boosting economic development. In cooperation with the Bahraini government, ADFD has made significant progress in implementing a number of these projects.

In 2018, ADFD allocated AED300 million to the Khalifa Town housing project which aims to provide more suitable housing units for the Bahraini citizen.

Grant Allocation Timeline



Approved Projects in 2018

Khalifa Town housing project

AED
300
million

To support the housing sector in Bahrain, ADFD has approved financing for 400 residential units in Khalifa city. Expected to be one of the major residential projects for middle-income households in the Kingdom, ADFD's funding will finance the provision of all services, as well as infrastructure and major facilities development.



Approved Projects

Reclamation works - Eastern Sitra

AED
914
million

The Eastern Sitra Housing Project has been developed through land reclamation for residential and other social services. The project delivered 4,500 housing units.

Encompassing the excavation and reclamation of an area spanning 800 hectares, the project included the dredging of 24 million square metres of soil, preparing the landbank for the new housing projects.



Expansion of Sheikh Zayed road

AED
337
million

The expansionary works valued at AED337 million on Sheikh Zayed Road are being constructed in line with best international standards. As one of the Bahraini government's strategic projects, the expansionary works will increase capacity on the road to 50,000 vehicles per day, easing traffic congestion and further enhancing the transport sector.



Commercial building

AED
36.7
million

The project aims to establish a commercial building with a total area of 6,151 square metres to benefit and financially support the Sheikh Khalifa bin Zayed Vocational Institute. Catering to Bahraini national cadres, the Institute provides training and services inline with the latest technological development.



Bahrain International Airport expansion project

AED
3.7
billion

The expansion of the Bahrain International Airport to accommodate more than 14 million arriving passengers valued at AED3.7 billion (US\$1 billion) is 60 per cent completed, with phase one slated for handover in the second half of 2019. The project aims to support the Bahraini aviation sector and translate a positive impact on related sectors such as tourism, trade and transportation. The project includes the addition of a new terminal spanning a total area of 177,000 square metres. The new terminal will include lounges, gates, airline offices, duty free retail outlets and a transit hotel. In addition, support systems for on-ground services and related facilities are also within the scope of the project.



Cardiac centre

AED
562
million

95 per cent of the construction works are complete for the AED562 million Mohammed Bin Khalifa Specialist Cardiac Centre, where the project handover is expected in 2019.

The cardiac centre will boost diagnosis and treatment of heart diseases in the region, and is set to feature cutting-edge medical equipment and 148 beds, significantly stepping up the capabilities of Bahrain's health sector.



Housing units in the Northern City

AED
2.3
billion

The work at the AED2.3 billion project is taking shape in two phases in the Northern City - including the construction of 2,400 housing units, and the city's infrastructure works.

The project - with a large portion of infrastructure works already completed - aims to support the housing sector through developing new areas in providing quality housing units to the Bahraini population.



Development of a water supply network

AED
187
million

The Water Supply Network project is expected to be completed in 2019. The project consists of building two water storage and pumping stations in the Juffair and Busaytin areas that will support and develop the water sector and raise capacity to meet the growing water demand in Bahrain.



Sewage treatment project

AED
450
million

The Sewage Treatment Project in the Northern City of Bahrain, spanning an area of 640 hectares to collect sewage, transfer it to a treatment facility, and use treated sewage to irrigate agricultural area is surrounding more than 15,600 housing units in the Northern City. This project aims to serve the Northern City and optimise water resources through preserving the surrounding region and providing a healthy environment for the residents of the Northern City.



Approved Projects (2013-2018)

Value in AED million

SECTOR	PROJECT	VALUE
Housing	1. Housing units in the Northern City	2,304
	2. Khalifa Town housing project	300
	3. Reclamation works – Eastern Sitra	914
	Sub Total	3,518
Water	4. Development of a water supply network	187
	5. Sewage treatment project	450
	Sub Total	637
Healthcare	6. Cardiac centre	562
	Sub Total	562
Transport	7. Expansion of Sheikh Zayed road	337
	8. Bahrain International Airport expansion project	3,746
	Sub Total	4,083
Education	9. Commercial building	36.7
	Sub Total	36.7
Other	10. Constructing government buildings	187
	Sub Total	187

TOTAL | AED 9,024 million



INVESTMENTS

ADFD manages a diversified investment portfolio to increase its revenues and ensure continuity of engagement with the developing countries. It follows a highly flexible investment policy and efficiently manages its liquidity by investing in financial instruments with variable terms. ADFD holds equity stakes in numerous companies and private equity funds that play a crucial role in driving economic development and job creation in beneficiary countries. To date, the Fund has invested in 17 entities across Africa and Asia serving various economic sectors.

Equity

ADFD follows an integrated approach of performing direct and indirect investments, in partner countries in order to make a sustainable contribution to accelerating the growth of their economies.

ADFD ensure investments generate positive development impacts in our partner countries. The Fund invests in diverse sectors of the economy, extending from agribusiness, tourism, manufacturing to the telecom sector. While following strict guidelines as outlined and adopted by international standards for environmental and social sustainability.

Liquidity Management

ADFD adopts a highly flexible and secure strategy in liquidity management in order to maximise its revenues. This is achieved through channelling investments to various financial instruments that enjoy high levels of security. While continuously monitoring global financial markets, the liquidity management strategy is designed to generate additional revenues and meet the financial obligations of ADFD in a timely manner.



13 investment companies



4 private equity funds



spanning several countries in Asia and Africa

Companies

Morocco



Maroc Telecom

ADFD Ownership **4.6%**

ADFD invested in Maroc Telecom, a leading telecom service provider in Morocco, Mauritania, Burkina Faso, Gabon and Mali. The company is listed on the Paris and Casablanca stock exchanges with a total customer base of 39.5 million.

Rebab

ADFD Ownership **82.8%**

ADFD owns 82.8% stake in Rebab, founded in 1984, and listed on the Moroccan Stock Exchange, the company invests in sectors with good growth prospects within Morocco. Moreover, it has interests in three major companies spanning the fields of hospitality, mining and material trading.

Delma d'investissements Touristiques S.A. (Delma)

ADFD Ownership **33.7%**

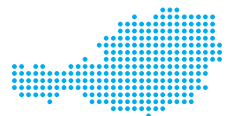
Specialised in the tourism investment sector, Delma owns Sheraton Casablanca Hotel, a prominent five-star hotel in the heart of Casablanca city. The hotel, favoured by corporate clients, boasts spacious guest rooms and integrated facilities, including several restaurants. The property is renowned for its excellent services and strategic location in the heart of Casablanca.

Ciments du Maroc (CIMAR)

ADFD Ownership **4.8%**

Ciments du Maroc was set up in 1972 to produce Portland cement. In 1995, the company implemented an expansion drive, increasing its annual production capacity significantly. Today, it's one of the largest cement producers in Morocco.

Austria



Austrian Conference Center Vienna (ACC)

ADFD Ownership **7.5%**

The Austrian Conference Center Vienna was formed as part of an Arab-European partnership involving Kuwait, the UAE and Saudi Arabia. The Abu Dhabi government stake in the centre which was founded in 1984, was transferred to ADFD in February 2008.

United Arab Emirates



Al Ain Farms for Livestock Production

ADFD Ownership: 24.6%

Al Ain Farms for Livestock Production is a leading player in its industry across the UAE and region. Founded in 1981, the company owns three cow farms, a camel farm and a poultry farm, using the latest technology in production, storage and marketing processes. The company has built a solid reputation in the market, thanks to the high quality of its products. Today, it's well-known as one of the specialised companies in the field of farm products in the UAE. The company has achieved remarkable growth over the past three decades.

ADNOC Distribution

ADFD Ownership: 0.3%

Established in 1973, ADNOC Distribution is the UAE's first government-owned company responsible in distributing petrol and offering fuel services in the UAE, regionally and globally. As one of the largest and most innovative oil companies in the region, ADNOC Distribution is well-known in the market for its outstanding quality of products and services. In 2017, ADNOC Distribution announced its listing on the Abu Dhabi Securities Exchange (ADX). Till date, the Company's stocks have witnessed significant and active trading volume on the bourse.

Tunisia



Sousse Nord for Research and Development

ADFD Ownership: 32.3%

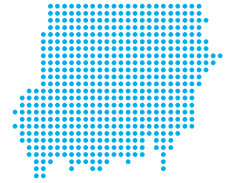
Sousse Nord for Research and Development is a company operating in the promotion and development of tourism in the north of Sousse region, located about 60km south of the capital city Tunis. The company established an integrated tourism complex, one of the largest tourism projects in Tunisia. The complex includes hotels, villas, apartments and a marina, along with a golf club and other recreational facilities. Over the past four decades, the company has played a prominent role in contributing to the long-term development of tourism in Tunisia.

Automobile Réseau Tunisien et Services (ARTS)

ADFD Ownership: 9.3%

The Automobile Réseau Tunisien et Services was founded in 1997 and has been listed in the Tunisian stock market since 2007. The company is engaged in the sale of new Renault vehicles, and the provision of spare parts and services. It's the parent company of three subsidiaries, namely Arthyfro (the Tunisian network for cars & wholesales), Adav (Automobile and Development) and Autronic.

Sudan

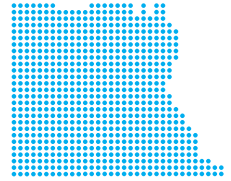


Al Dhabi Development Company

ADFD Ownership: **100%**

Al Dhabi Development Company, founded in October 2007, is fully owned by ADFD. The company includes Al Dhabi Real Estate Company, which owns the presidential villas in the Sudanese capital, Khartoum.

EGYPT



Abu Dhabi Tourism Investment Company (ADTIC)

ADFD Ownership: **84.3%**

Established in 1988, the Abu Dhabi Tourism Investment Company is involved in tourism investments. It owns three four- and five-star hotels in Cairo, Sharm El-Sheikh and Hurghada. In addition, it owns the Arab Egypt Company for Hotels, which developed a five-star tourist village in Luxor.

Bangladesh



UAE-Bangladesh Investment Company Limited (UBICO)

ADFD Ownership: **60%**

The UAE-Bangladesh Investment Company Limited was founded in 1987. It specialises in financing organisations, providing loans to small and medium-sized enterprises. This stimulates private investments, creating job opportunities for Bangladeshi nationals.

Oman



Raysut Cement Company

ADFD Ownership: **15%**

Founded in 1981, Raysut Cement is one of the oldest cement manufacturing companies in the region. The company has implemented a major expansion plan to double its production capacity. Marketed across Oman and neighbouring countries, the company produces Portland cement and cement used in G-level oil wells.

Private Equity Funds

South East Asia

Quadria Capital

ADFD Ownership: 5%

ADFD acquired 5 per cent of Quadria Capital Fund, an independent healthcare-focused private equity fund, that invests in the high growth healthcare sector across some of the world's fastest growing economies in Southeast Asia.

Abraaj Capital

ADFD Ownership: 6.5%

Abraaj Capital is a global organisation specialising in the management of private equity funds, investing in small and medium-sized enterprises in high-growth markets.

Sub-Saharan Africa

Africa Capitalization Fund

ADFD Ownership: 11%

The Africa Capitalization Fund is a wholly owned subsidiary of International Finance Corporation (IFC), a member of the World Bank. Established with a capital of US\$200 million, the Africa Capitalization Fund aims to support commercial banks, developing financial systems in African countries.

South Africa

Ethos

ADFD Ownership: 2.9%

Ethos is one of South Africa's most experienced and successful private equity investment firms, with a proven track record spanning 26 years in ownership and development of companies. Ethos focuses on acquiring controlling stake in medium and large-sized companies that have good prospects. It has shown proficiency in taking advantage of the economic dynamics of South Africa, leveraging this knowledge to undertake new investments that deliver strong returns.

Equities and Investments 2018

Companies

COUNTRY	COMPANY NAME	STAKE
Morocco	Maroc Telecom	4.6%
	REBAB	82.8%
	Delma d'investissements Touristiques S.A.	33.7%
	Ciments du Maroc (CIMAR)	4.8%
United Arab Emirates	Al Ain Farms for Livestock Production	24.6%
	ADNOC Distribution	0.3%
Tunisia	Sousse Nord for Research and Development	32.3%
	Automobile Réseau Tunisien et Services (ARTS)	9.3%
Sudan	Al Dhabi Development Company	100%
Egypt	Abu Dhabi Tourism Investment Company (ADTIC)	84.3%
Bangladesh	UAE-Bangladesh Investment Company Limited (UBICO)	60%
Oman	Raysut Cement Company	15%
Austria	Austrian Conference Center Vienna (ACC)	7.5%

Private Equity Funds

REGION	FUND NAME	STAKE
South East Asia	Quadria Capital	5%
	Abraaj Capital	6.5%
Sub-Saharan Africa	Africa Capitalization Fund	11%
South Africa	Ethos	2.9%



SUPPORTING THE UAE NATIONAL ECONOMY

Supporting and enhancing national competitiveness are strategic priorities for ADFD in line with the UAE Vision 2021 with regard to implementing economic diversification, and Abu Dhabi Economic Vision 2030 that seeks to advance sustainable economic development.

With existing relations with relevant entities in more than 90 countries, the Fund is committed to enabling UAE companies to expand their reach by penetrating, competing and flourishing in international markets.

The Fund has adopted a policy of financing UAE private sector investments. To enhance competitiveness and enable investment opportunities, the policy aims to lay the foundations and guidelines on which to provide funding for national private sector investments within the UAE and abroad.

Capitalising on its close relations with developing countries, the Fund has also invested in partnerships and initiatives to support national companies of the UAE and create investment opportunities in developing countries.

Furthermore, the Fund has amended its tendering system for projects financed by ADFD-managed government grants. Up to 10 per cent preference is given to national companies that pass the technical assessment and financial qualification stage outlined in the Fund's tender policy for grant projects.

In 2018, ADFD contributed to the support of four national companies, facilitating about AED1,800 billion in business deals.

National companies that received support from ADFD in 2018

Egypt



Capital Group Properties

Service building for Alburouj city in Egypt

The project aims at establishing an office complex and sports club in the residential city of Alburouj. Implemented by Capital Group Properties, the city is located in the eastern part of Greater Cairo. In 2017, ADFD financed the construction of 30,000 housing units in the city. Alburouj is an integrated residential city that includes all facilities and services necessary to meet the needs of the population.

Al Dahra Holding

Supporting food security

The project aims to finance the activities of Al Dahra Holding to support the Government of Abu Dhabi's food security initiatives through the production of fodder and food commodities such as rice, flour, fruits and vegetables. The company owns and manages a large asset base, including 350,000 feddans of agricultural land.

United Arab Emirates



Emirates Waste to Energy Company

Development of a waste-to-energy facility in the UAE

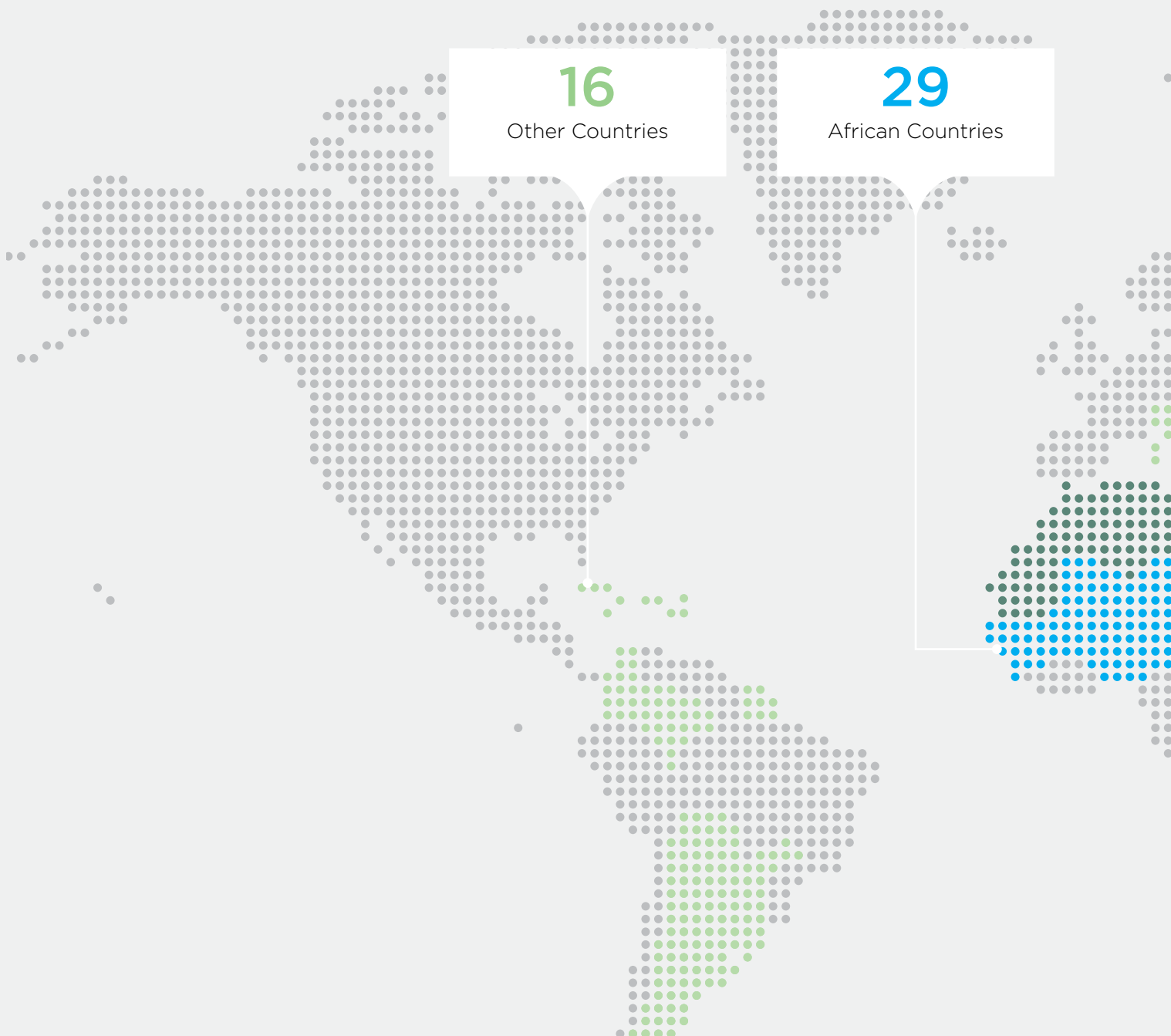
ADFD funded a 28 MW waste-to-energy facility in the emirate of Sharjah. The facility is the flagship project of Emirates Waste to Energy Company, a joint venture between Masdar and Bee'ah. Bolstering the UAE's leading position in the development of sustainable projects, the project will also optimise the utilisation of natural gas resources in various economic fields.

Extreme Anglers Marine Equipment

Supporting and developing of marine fishing equipment

The project aims to bolster the economy of the UAE through enabling economic diversification and supporting the fishing sector. A first of its kind in the UAE and Arabian Gulf, the project consists of establishing a factory to manufacture and supply modern fishing equipment in line with best international standards and the region's requirements.

MAP OF BENEFICIARY COUNTRIES



16

Other Countries

29

African Countries

26 Asian Countries

- | | | |
|----------------|------------------|----------------------|
| 1. Sri Lanka | 10. India | 19. Kiribati |
| 2. Afghanistan | 11. Indonesia | 20. Vanuatu |
| 3. Pakistan | 12. Kazakhstan | 21. Samoa |
| 4. Tonga | 13. Maldives | 22. Marshall Islands |
| 5. Malaysia | 14. Tajikistan | 23. Nauru |
| 6. Mongolia | 15. Turkmenistan | 24. Palau |
| 7. Bangladesh | 16. Kyrgyzstan | 25. Solomon Islands |
| 8. Armenia | 17. Tuvalu | 26. Micronesia |
| 9. Azerbaijan | 18. Fiji | |

19 Arab Countries

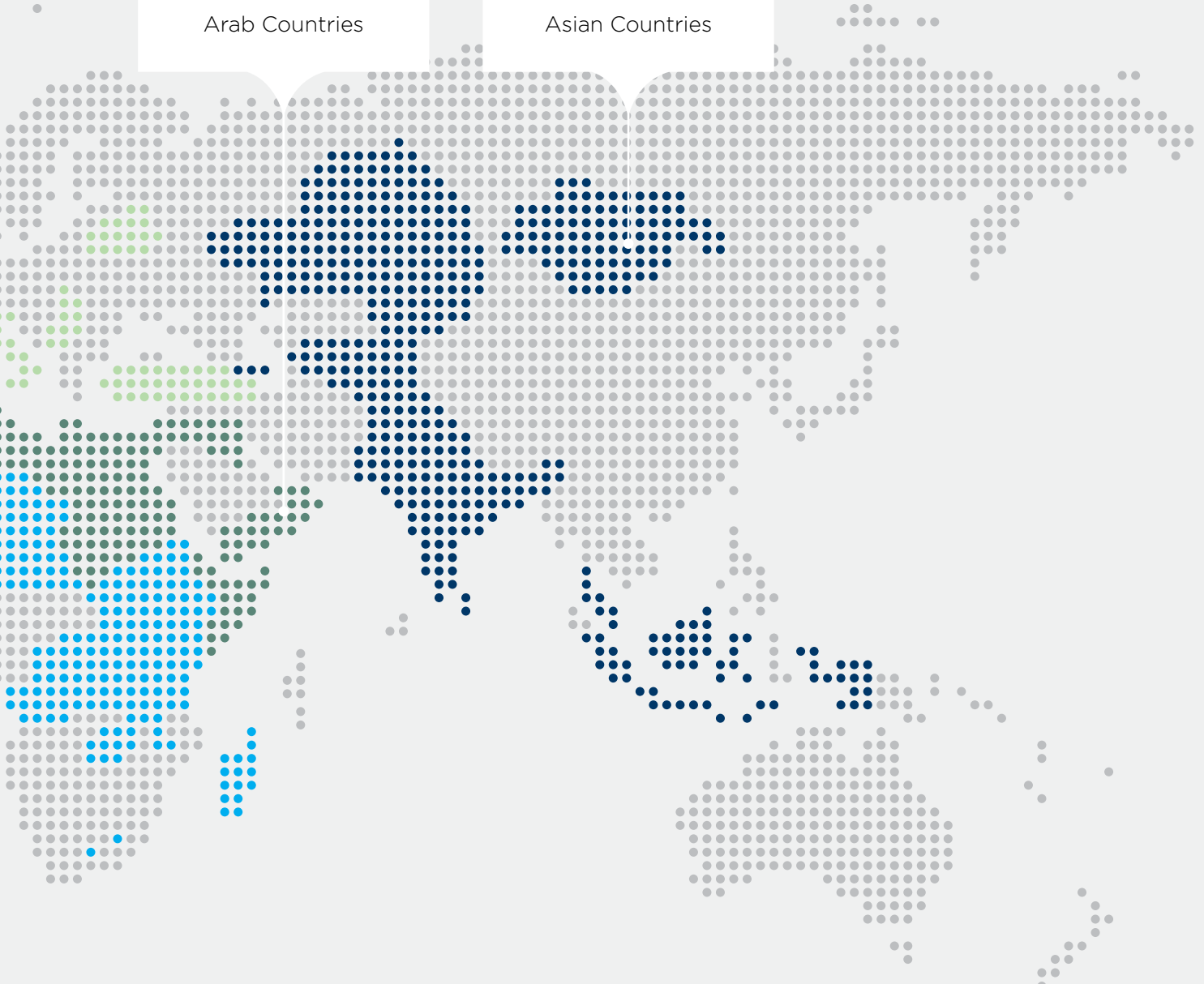
- | | |
|---------------|-------------|
| 1. Egypt | 11. Yemen |
| 2. Jordan | 12. Somalia |
| 3. Mauritania | 13. Oman |
| 4. Bahrain | 14. Syria |
| 5. Morocco | 15. Tunisia |
| 6. Palestine | 16. Comoros |
| 7. Algeria | 17. UAE |
| 8. Djibouti | 18. Iraq |
| 9. Lebanon | 19. Libya |
| 10. Sudan | |

19

Arab Countries

26

Asian Countries

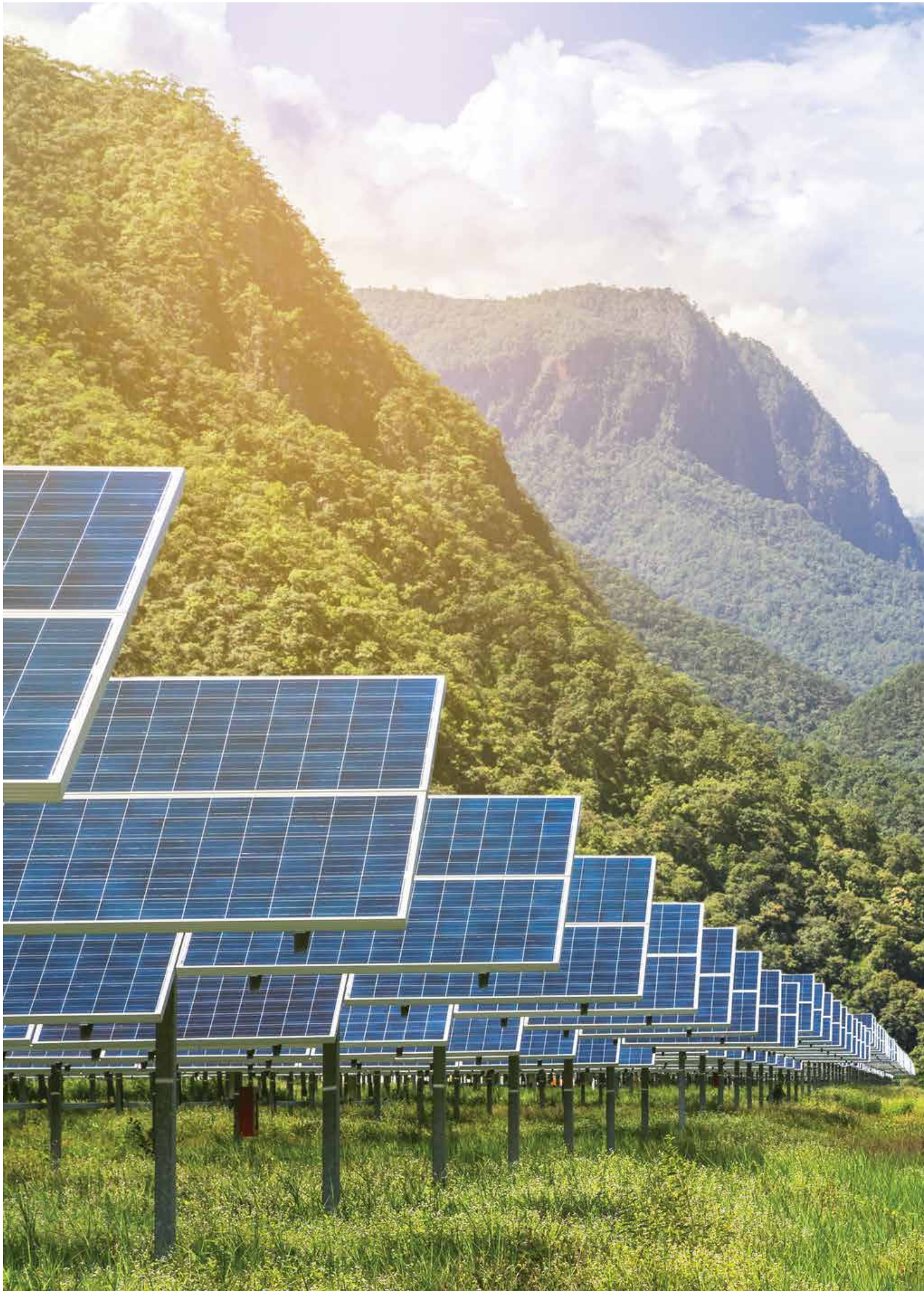


29 African Countries

- | | | |
|--------------------|----------------------------|------------------|
| 1. Burkina Faso | 11. Malawi | 20. Uganda |
| 2. Congo | 12. Mali | 21. Eritrea |
| 3. Lesotho | 13. Mauritius | 22. Tanzania |
| 4. Benin | 14. Niger | 23. Sierra Leone |
| 5. Burundi | 15. Rwanda | 24. Ethiopia |
| 6. Cape Verde | 16. Senegal | 25. Zambia |
| 7. Guinea | 17. Seychelles | 26. South Sudan |
| 8. Guinea - Bissau | 18. Congo -
Brazzaville | 27. Swaziland |
| 9. Kenya | 19. Gambia | 28. Togo |
| 10. Madagascar | | 29. Chad |

16 Other Countries

- | | |
|---|----------------------------|
| 1. Montenegro | 9. Argentina |
| 2. Albania | 10. Italy |
| 3. Malta | 11. Antigua and
Barbuda |
| 4. Turkey | 12. Colombia |
| 5. Belarus | 13. Bahamas |
| 6. Serbia | 14. Barbados |
| 7. Cuba | 15. Dominica |
| 8. Saint Vincent
and the
Grenadines | 16. Guyana |



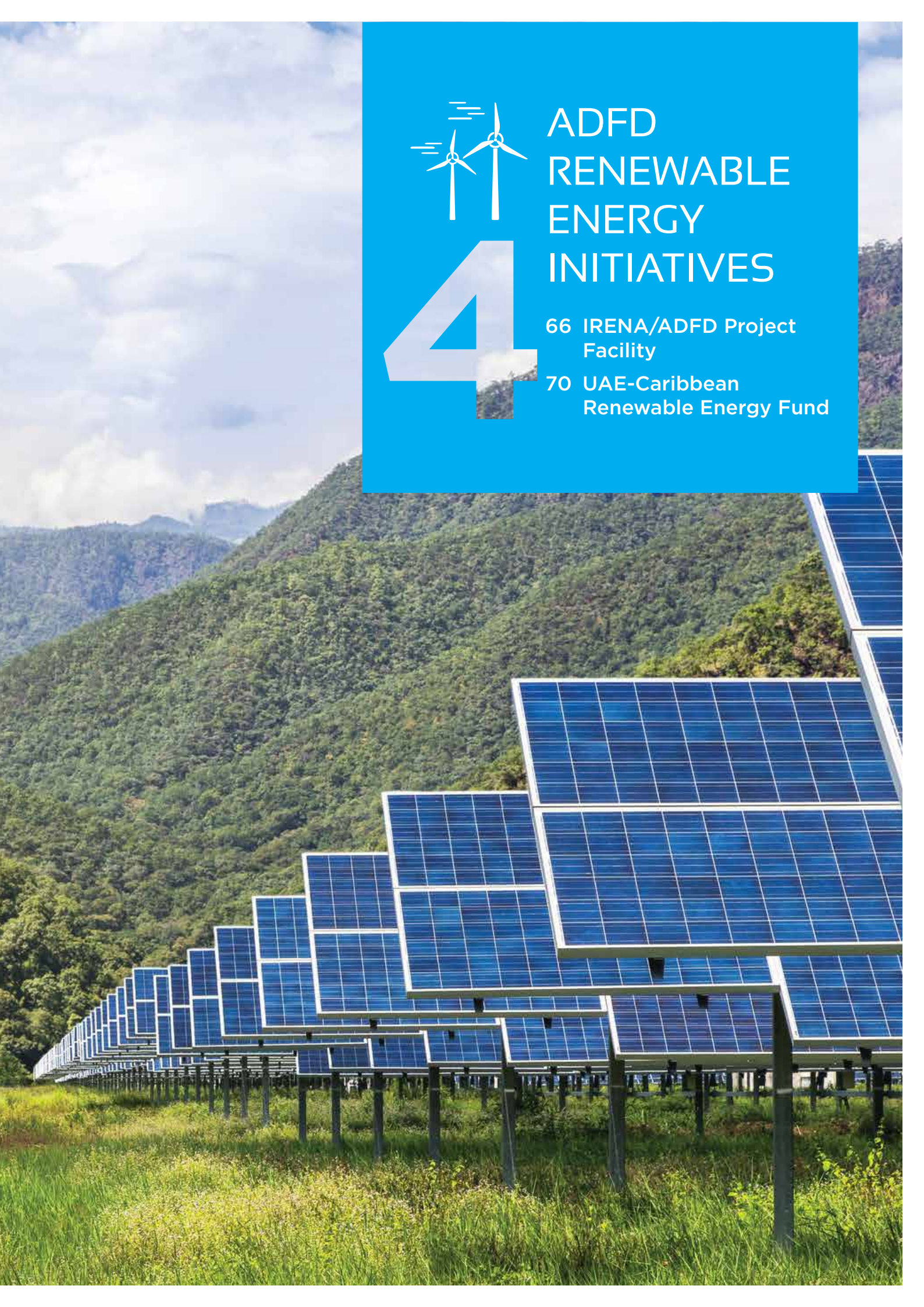


ADFD RENEWABLE ENERGY INITIATIVES

4

66 IRENA/ADFD Project
Facility

70 UAE-Caribbean
Renewable Energy Fund





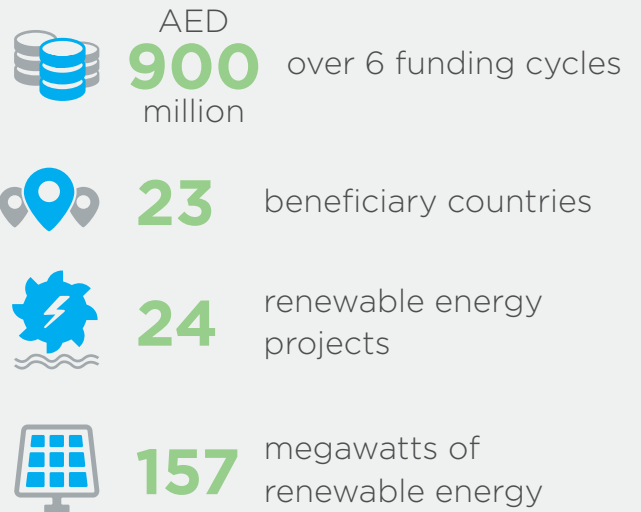
IRENA/ADFD PROJECT FACILITY

ADFD approved AED114 million (US\$31 million) in funding for renewable energy projects in Guyana, Liberia and Togo, as part of the sixth cycle of the International Renewable Energy Agency IRENA/ADFD Project Facility.

The sixth funding cycle projects aim to produce 37.3 megawatts of photovoltaic solar energy in Guyana, Liberia and Togo, bringing about a significant change to the lives of more than 800,000 beneficiaries and providing affordable energy to low-income communities. These projects are expected to stimulate sustainable development and improve the quality of everyday life, as well as education and healthcare standards for the local population. In addition to driving local economic growth, the funded projects will reduce pollution by mitigating harmful CO₂ emissions.

Since the first cycle selection of projects, ADFD funding has been allocated to 24 renewable energy projects across the world, covering up to 50 per cent of the total project costs. They will bring more than 157 megawatts of renewable energy capacity online and create electricity access for over seven million people, significantly improving their livelihoods.

Spanning Asia, Africa, Latin America and Small Island Developing States, the projects encompass a broad spectrum of renewable energy sources – wind, solar, hydro, geothermal and biomass – and technologies.



In collaboration with IRENA, the Fund launched the IRENA/ADFD Project Facility in 2013, committing AED1.285 billion (US\$350 million) over seven funding cycles to the innovative partnership. Potential projects looking for funding should be located in a developing country and involve renewable energy technologies. Government ministries, semi-governmental institutions or private organisations from across the world are welcome to submit applications provided the projects have the full backing of their respective national governments.

IRENA/ADFD Project Facility: Sixth Funding Cycle Projects

Togo



Solar PV plant

AED**55**million

In Togo, the 30 MW grid-connected solar PV plant will be constructed with the investment of a US\$15 million loan. The project aims to bring clean, reliable power to around 700,000 households and small businesses and reduce greenhouse gas emissions by 9,242 tonnes/year.

Local communities will benefit from greater access to drinking water, education and healthcare as well as job creation that prioritises women.

Guyana



Grid-connected solar PV systems

AED**29.3**million

In Guyana, the project will receive a loan of US\$8 million to install 5.2 MW grid-connected solar PV systems in the hinterland regions to reduce fossil fuel consumption and increase the reliability of electricity supply. An estimated 34,700 people in the target areas will benefit and around 120 direct and indirect jobs are set to be created throughout the project lifecycle.

Liberia



River Gee mini-hydropower project

AED**29.3**million

In Liberia, the loan of US\$8 million will contribute to the construction of a 2.1 MW run-of-river hydropower plant on the Gee River. The project will benefit over 30,000 people through providing a clean, reliable and affordable source of energy to households, schools, health facilities and small businesses, enhancing living conditions and helping to reduce poverty.

Approved Projects (2018)

Value in AED million

COUNTRY	PROJECT	VALUE
Togo	Solar PV plant	55
Guyana	Grid-connected solar PV systems	29.3
Liberia	River Gee mini-hydropower project	29.3

TOTAL | AED **113.6** million

RENEWABLE ENERGY

Partnership with IRENA

St. Vincent & Grenadines

Geothermal

105,000 Beneficiaries

15-10 MW

Senegal Solar PV

80,000 Beneficiaries

2 MW

Antigua & Barbuda Wind & Solar

90,000 Beneficiaries

4 MW

Cuba Solar

6,500 Beneficiaries

10 MW

Guyana Solar

34,700 Beneficiaries

5.2 MW

Ecuador Hydro

7,000 Beneficiaries

3.4 MW

Argentina Hydro

54,000 Beneficiaries

7 MW

Sierra Leone Solar PV

15,000 Beneficiaries

6 MW

Liberia Solar PV

30,000 Beneficiaries

21 MW

Mali Solar Hybrid

92,000 Beneficiaries

4 MW

Togo Solar PV

700,000 Beneficiaries

30 MW

First Financing Cycle

Allocation of \$**41** million

6 Projects

23.4 MW

Second Financing Cycle

Allocation of \$**57** million

5 Projects

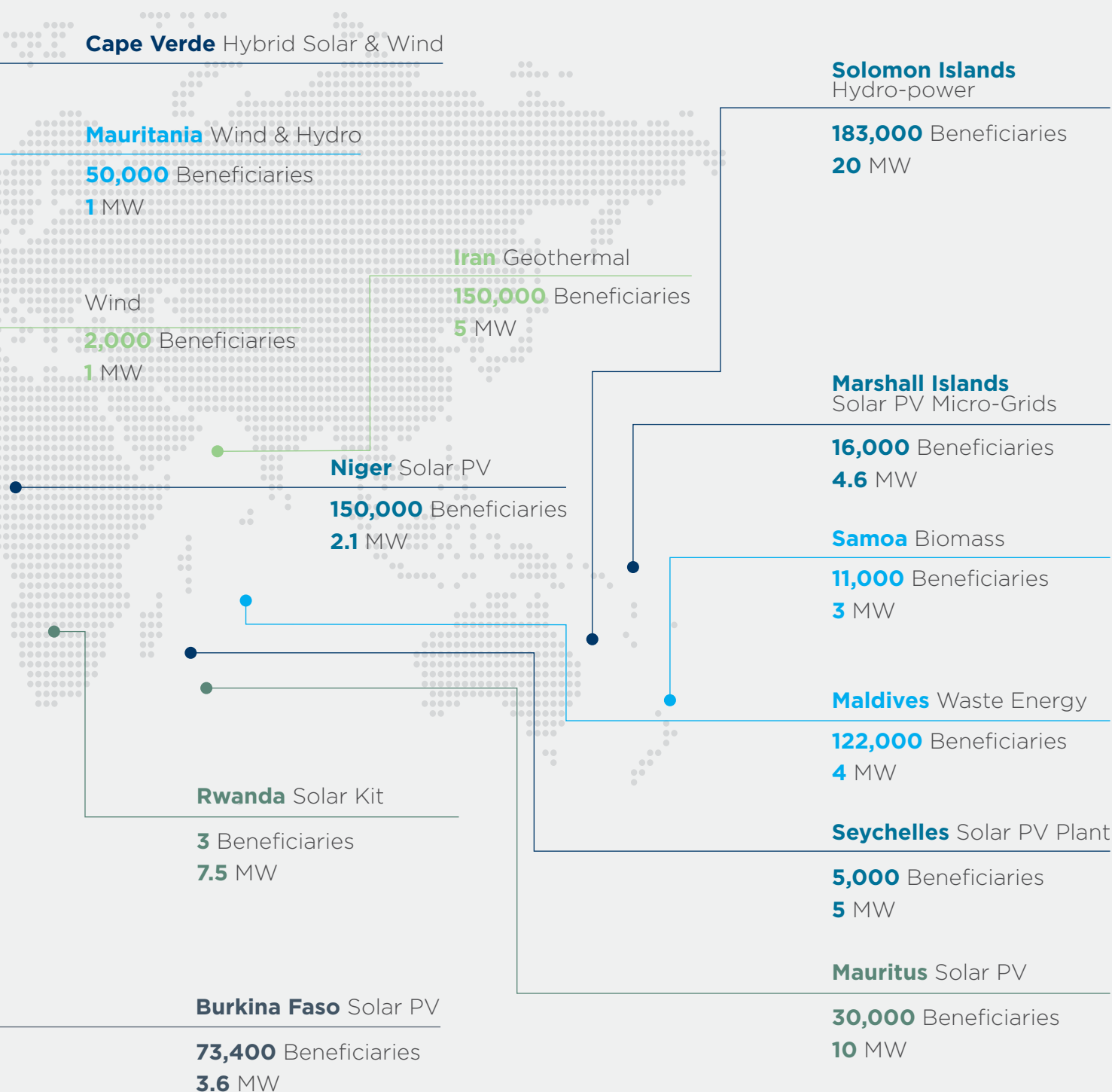
38 MW

Third Financing Cycle

Allocation of \$**46** million

4 Projects

11.6 MW



Fourth Financing Cycle	Fifth Financing Cycle	Sixth Financing Cycle
Allocation of \$ 45 million	Allocation of \$ 25 million	Allocation of \$ 31 million
4 Projects	2 Projects	3 Projects
31.7 MW	17.5 MW	37.3 MW



UAE-CARIBBEAN RENEWABLE ENERGY FUND – (UAE-CREF)

Following the success of the UAE Pacific Partnership Fund, the UAE announced the launch of a new initiative to support innovative clean energy solutions in the Caribbean island countries. Through the establishment of the UAE-Caribbean Renewable Energy Fund (UAE-CREF), ADFD committed a grant of AED183.6 million (US\$ 50 million) to finance renewable energy projects benefiting 16 Caribbean countries. ADFD provides financing for the projects, whereas the UAE Ministry of Foreign Affairs and International Cooperation leads the initiative. Meanwhile, the Abu Dhabi Future Energy Company, Masdar, the project's delivery partner, is responsible for project implementation.

In 2018, within the framework of the second funding cycle, ADFD signed funding agreements with seven Caribbean island countries including Belize, Dominica, Grenada, Guyana, Haiti, Saint Kitts and Nevis, and Saint Lucia.

Launched in January 2017 during Abu Dhabi Sustainability Week, UAE-CREF aims to leverage the



AED
184 million grant



16 beneficiary countries

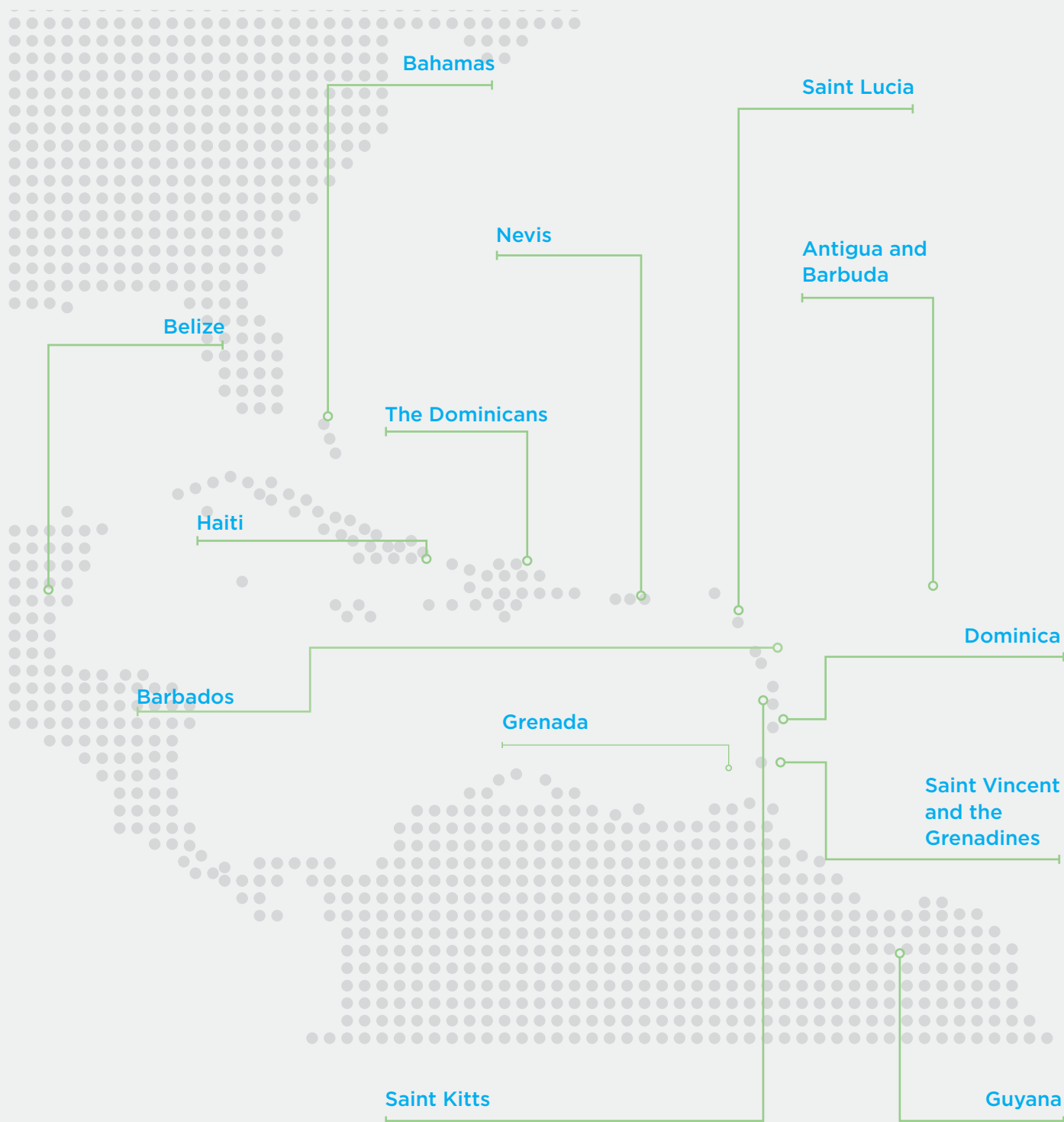


3 funding cycles

Caribbean region's strong potential for solar, wind, geothermal and waste-to-energy solutions, addressing the region's challenging electricity and transport costs which register among the highest in the world. In addition to securing a stable and sustainable supply of energy to support these nations' sustainable development objectives, the initiative will also drive energy security, job creation, socio-economic development and reduce CO₂ emissions significantly.

In supporting countries in the Caribbean region, ADFD aims to enable these countries to cut energy import costs, as well as improve energy security and self-sufficiency. The Fund also seeks to develop qualified local talent to support the expansion of the renewable energy sector by providing necessary training and capacity building in the operation and maintenance of the funded projects.

Map of UAE-CREF Beneficiary Countries



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WELCOME TO ETHIO



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ETHIOPIA, THE LAND OF ORIGIN



PARTNERSHIPS, ACHIEVEMENTS AND EVENTS

5

74 International Partnerships
and Achievements

80 Internal Events



INTERNATIONAL PARTNERSHIPS AND ACHIEVEMENTS

In 2018, ADFD participated in many events and conferences at home and abroad. These activities have confirmed ADFD's leading position in the field of global development work, allowing the Fund to further its mission to support developing countries in

achieving sustainable economic growth, sharing best practices, and elevating living conditions.

The following is a summary of the most important international partnerships and achievements in 2018:



UAE Retains 'Top World Aid Donor' Title

The relentless efforts of the UAE leadership in the domain of international development aid have positioned the nation as the world's largest Official Development Aid Donor relative to national income for the fifth consecutive year. This is according to data released by the Development Assistance Committee of the Organisation for Economic Co-operation and Development (OECD). ADFD's development financing of infrastructure projects in vital sectors such as health, education, agriculture, industry, housing and renewable energy have also contributed to this significant achievement.



His Highness Sheikh Mohammed bin Rashid Al Maktoum Honours ADFD for Positive Impact in Development Assistance

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, honoured ADFD for its contribution to the UAE's prominent and leading title in foreign aid for the fifth consecutive year. At the ceremony organised by the UAE Ministry of Foreign Affairs and International Cooperation (MoFAIC), His Highness Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister, Minister of Presidential Affairs and Chairman of ADFD's Board of Directors, accepted the award on behalf of the Fund.



ADFD Attends 81st Meeting of Coordination Group

A delegation from ADFD attended the 81st meeting of the Coordination Group of Arab National and Regional Development Institutions in the Sudanese capital of Khartoum. Organised by the Arab Bank for Economic Development in Africa (BADEA), the meeting reviewed information pertaining to projects under consideration, and examined certain technical issues related to the implementation of some existing projects. On the side-lines of the Coordination Group Meeting, ADFD conducted several side meetings with major international institutions to explore opportunities for collaboration in sharing information, expertise and co-financing of development projects with a far-reaching impact on developing countries.



ADFD Board Meeting 2018

His Highness Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister, Minister of Presidential Affairs and Chairman of ADFD's Board of Directors, chaired a board meeting of ADFD. Held at the Ministry of Presidential Affairs in Abu Dhabi, the board meeting drew the participation of His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation and Deputy Chairman of ADFD, board members, and His Excellency Mohammad Saif Al Suwaidi, Director General of ADFD. The board of directors reviewed several funding requests for developmental projects in various developing countries and took decisions based on the viability of the projects, as well as the Fund's budget and plans. The meeting also tabled important topics including reviewing the stages of completion of funded projects and defining future plans.



Inauguration of High-speed Train in Morocco

A high-level delegation from ADFD attended Morocco's official inaugural ceremony of the US\$2.3 billion landmark infrastructure project - a high-speed train service connecting the cities of Tangier and Casablanca that reduces travel time to two hours. Inaugurated by His Majesty King Mohammed VI of Morocco, the opening ceremony was also attended by French President Emmanuel Macron. ADFD's contribution to the 200-km long, 320-km/hr high-speed train supported the financing of this important infrastructure project that aims to bolster the movement of people, increasing nationwide and cross-city trade and tourism as well as driving sustainable economic development.



ADFD: Realisation of Zayed's Vision for Sustainable Development

Coinciding with the Year of Zayed, ADFD and the Emirates Center for Strategic Studies and Research (ECSSR) organised a seminar titled 'Abu Dhabi Fund for Development: Realisation of Zayed's Vision for Sustainable Development'. At the session, ADFD discussed the development philosophy guiding its work that seeks to ensure a more prosperous tomorrow for all people across the globe. The Fund explained its commitment to reinforcing the UAE's international reputation in development and humanitarian work - two domains that were always close to Sheikh Zayed's heart.



Workshop to Examine Development Projects in Afghanistan

ADFD hosted a workshop for Arab and regional development institutions and representatives of the Government of Afghanistan to discuss ways of supporting Afghanistan in implementing its development plans and programmes. The workshop examined various development projects that can support the government of Afghanistan in addressing its development challenges.



Inauguration of Sheikh Khalifa bin Zayed City in Afghanistan

A high-level delegation from ADFD participated in the opening ceremony of the Sheikh Khalifa bin Zayed City Housing Complex in Kabul, Afghanistan which was inaugurated by His Excellency Mohammad Ashraf Ghani, President of Afghanistan. One of the strategic development projects funded by ADFD in Afghanistan, the project aims to provide adequate housing for thousands of Afghan citizens and bolster the country's social housing sector. Encompassing 3,330 residential units and related infrastructure, Sheikh Khalifa bin Zayed City Housing Complex is the largest housing project to be completed in Afghanistan.



Sudanese Initiative for Arab Food Security

Aimed at evaluating and studying food shortages in the Arab region, the two-day food security workshop shed light on possible opportunities to boost food security through the Sudanese Initiative for Arab Food Security particularly in five main food categories including cereals, sugar, oil grains, meat, as well as poultry and milk. Attended by ADFD, the workshop drew more than 150 representatives from organisations and entities affiliated to the Arab league, Arab funding institutions, as well as the Sudanese government.

Supporting Efficient Development Cooperation: Preparing for the 2018 Global Monitoring Round

ADFD participated in a workshop entitled 'Supporting Efficient Development Cooperation: Preparing for the 2018 Global Monitoring Round'. The workshop was hosted by the UAE Ministry of Foreign Affairs and International Cooperation (MoFAIC) in cooperation with a joint support team from the United Nations Development Programme (UNDP) and the Organisation for Economic Cooperation and Development (OECD). Aiming to raising awareness about the advantages of participating in the 2018 Global Monitoring Round, the workshop also promoted dialogue between donor institutions and member countries, which are members of the Global Partnership, on the ways of reinforcing cooperation.



World Government Summit 2018

As a strategic partner for the World Government Summit (WGS), ADFD representatives headlined significant sessions and meetings over the three-day definitive summit. Alongside leading regional and international funding institutions, ADFD participated in a series of sessions themed ‘Sustainable Development Goals (SDGs) in Action’ that discussed key challenges and solutions in implementing the UN SDGs. Featured for the third consecutive year, the theme serves as a dominant thread that connects different editions of the summit and convenes stakeholders from varied industries. Moreover, the 2018 edition of the ‘SDGs in Action’ event examined the theme of ‘Partnerships to Support Innovation’ in achieving the SDGs.



ADFD Attends Launch of Early Childhood Education Centers in Colombia

Inline with its sustainable development objectives in developing countries, ADFD participated in the launch of a primary education project in Colombia which included the construction of eight early education centers serving 874 children. To provide necessary care, the project also delivered essential vaccinations, nutrition and educational materials, as well as supported in birth registrations.

IMF and WBG Meetings

ADFD attended the International Monetary Fund (IMF) and World Bank Group (WBG) annual meetings in Bali, Indonesia from 12 to 14 October. The meetings offered a platform to discuss important economic topics of global concern, including monetary and fiscal policies, and implementing global financial sector reforms to achieve sustainable growth and strengthening emerging markets’ performance.



Inauguration of Northern City Residential and Infrastructure Project in Bahrain

ADFD attended the inauguration of the Northern City Residential and Infrastructure Project, one of the most important strategic projects in Bahrain. ADFD allocated AED2.6 billion (US\$700 million) towards the construction of 2,400 housing units in the Northern City, in addition to the development of key infrastructure, including roads, bridges and sewage networks.



Panel Discussion on Success of UAE-Pacific Partnership Fund

ADFD held a panel discussion entitled ‘Renewables making waves in the Pacific: A new humanitarian model?’ that highlighted the success of the US\$50 million UAE-Pacific Partnership Fund (UAE-PPF). Held during Abu Dhabi Sustainability Week 2018, the session offered a fascinating glimpse into the role of aid in modern-day global economy – a role that transcends the traditional investor-donor relationship to build mutually beneficial partnerships in mitigating climate change and drive productive collaboration in renewable energy innovation.



Third Annual Meeting of Asian Infrastructure Investment Bank Governors

ADFD attended the third annual meeting of the Board of Governors of the Asian Infrastructure Investment Bank (AIIB) that ran from 25 to 26 June in Mumbai, India. In line with its strategic vision to step up collaboration among Asian countries in various aspects of sustainable infrastructure development, AIIB outlined a strategy to mobilise private capital for infrastructure funding.



Inauguration of Sheikh Zayed Solar Power Complex in Jordan

A delegation from ADFD attended the official commissioning of the ADFD-funded AED550 million (US\$150 million) Sheikh Zayed Solar Power Complex in the Kingdom of Jordan. Located in the southern part of the country, the 105 MW renewable energy plant aims to increase the country’s capacity to generate electricity from renewable resources. The strategic project marks a milestone in adopting renewable energy in Jordan, in line with the Jordanian government’s objective of generating 20 per cent of energy from renewables by early-2020.



Inauguration of Two Projects in Albania Worth AED240 Million

Drawing the participation of His Excellency Edi Rama, the Albanian Prime Minister, ADFD participated in the official inauguration of two of its funded projects in the Albanian capital Tirana, worth AED240 million. Both projects have directly benefited large segments of the population through creating job opportunities and stimulating various economic sectors.

Lives and Livelihoods Fund Technical Committee Meeting

ADFD participated in the first meeting of the Lives and Livelihoods Fund (LLF) Technical Committee which ran from 9 to 10 August. Held at the Bill & Melinda Gates Foundation in London, the meeting was attended by representatives of the founding members where progress on the approved 16 projects was reviewed. Moreover, newly proposed projects and the roles of the Technical Committee were also discussed.



INTERNAL EVENTS

ADFD organised a variety of activities, programmes and internal activities throughout 2018. These events aimed to raise awareness and enhance employee engagement, skills and capabilities in-line with global best practices in institutional work. By participating in national celebrations, ADFD helped in bolstering national pride amongst its employees. Over the course of the year, the Fund also honoured outstanding employees for their achievements.



Developing National Export Programme

ADFD announced the start of the second phase of developing the National Export Programme. Aiming to bolster a diversified and sustainable national economy, the programme will contribute to enhancing the ability of national exports to penetrate and compete in international markets.



Hosting Youngest Emirati Inventor

Coinciding with UAE Innovation Month, ADFD hosted a lecture by Fatima Al Kaabi, the youngest Emirati inventor, who specialises in finding creative solutions to the challenges facing the community.

February

March



Educational Workshop on Sign Language

ADFD organised an informative in-house workshop on the basics of communication through sign language. Conducted by experts from the Hand Speakers initiative, the workshop drew the participation of ADFD employees and highlighted the use of fingers to illustrate numbers and letters, as well as facial expressions to convey feelings through practical applications and exercises.



Launching Third Cycle of Internal Excellence Award

ADFD launched the third cycle of its Internal Excellence Award. In line with the Abu Dhabi government's strategy to promote excellence across government and public sector institutions in the emirate, the award reaffirms the Fund's commitment to encouraging innovation and creativity among employees with a view to increasing productivity.

May



Zayed Humanitarian Work Day

To mark Zayed Humanitarian Work Day, ADFD hosted a seminar entitled 'Celebrating Zayed's 100 Years of Goodness and Giving'. Headlined by distinguished panellists, the seminar offered valuable insights on the prolific humanitarian and philanthropic efforts of the UAE's founding father.

June

July



ISO 9001:2015 Quality Management System Workshop

In collaboration with the BIS Institute, ADFD organised a training workshop on the ISO 9001-2015 Quality Management System. Aiming to increase awareness for ADFD employees on the ISO standard, the workshop included modules on ISO requirements and best practices.



Workshop on Recycling Practices

In cooperation with the Abu Dhabi Waste Management Center (Tadweer), ADFD organised a training workshop for employees on proper methods of waste sorting and recycling.

'A Child's Smile'

In-line with its My Community programme that mandates every employee to certain hours of voluntary work annually, ADFD organised an initiative entitled 'A Child's Smile'. Aiming to support and encourage students from low income households, the initiative led ADFD employees to assemble and distribute school supplies.



Informative Session on Innovation

DFD organised a session for employees on the importance of innovation. During the session, the structure of the Abu Dhabi Award for Excellence in Government Performance and its innovation pillar were discussed. On the sidelines of the session, ADFD honoured employees which submitted innovative proposals that boosted the overall work environment.

September



Workshop Themed ‘Breaking the Ice’

ADFD organised a workshop for its employees entitled ‘Breaking the Ice’. Presented by Dr Khalifa Al Mehrazi, a specialist in family counselling, self-development, and organisational excellence, the workshop helped identify methods to overcome public speaking anxiety, and approaches to effective communication.

Review of 2019-2023 Strategy

ADFD organised a brainstorming session to review its 2019 to 2023 strategy which included highlighting major achievements as well as discussing future plans inline with operational activities and outstanding performance.



Workshop on Financing Alternatives for Energy Projects

In cooperation with the International Renewable Energy Agency (IRENA), ADFD organised a workshop to discuss financing alternatives for energy projects. Introducing a number of innovative financing methods for renewable energy projects, the workshop also highlighted funding procedures.

Awareness Seminar on Information Security

In cooperation with Cyber Jet, ADFD organised a seminar to boost awareness for ADFD employees on best practices in information security, highlighting methods to avoid common social engineering tactics that include deception for fraudulent purposes.

October

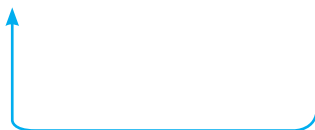


Visit to Founder's Memorial to Mark UAE Flag Day

In celebration of the UAE Flag Day, a delegation from ADFD visited the Founder's Memorial in Abu Dhabi. The UAE Flag Day marks the anniversary of the accession of His Highness Sheikh Khalifa bin Zayed Al Nahyan to the office of the President of the UAE in November 2004.

Celebrating 47th UAE National Day

ADFD commemorated the 47th UAE National Day with a series of activities that paid tribute to the many achievements of the founding father of the UAE, late Sheikh Zayed bin Sultan Al Nahyan, and reflected the country's rich heritage and values.



November



Workshop on 'Business Etiquette and International Protocol'

ADFD organised a workshop entitled 'Business Etiquette and International Protocol' delivered by Dr Mohammed Al Marzouqi from the Etiquette Training Centre. The two-day workshop aimed to enhance the skills of ADFD employees in the field of business etiquette in accordance with the highest international protocol standards.



December







STATISTICS

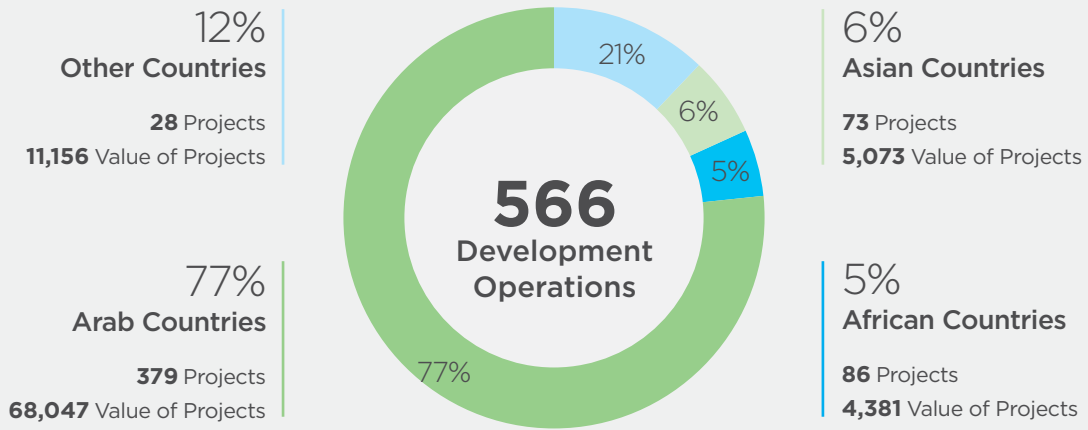
6

- 88 Geographical Distribution of Projects
- 88 Sectoral Distribution of Development Projects
- 88 Sectoral Distribution of ADFD Investments
- 89 Commitments and Withdrawals of ADFD Loans
- 89 Commitments and Withdrawals of Government Grants
- 89 Total ADFD and Government Commitments



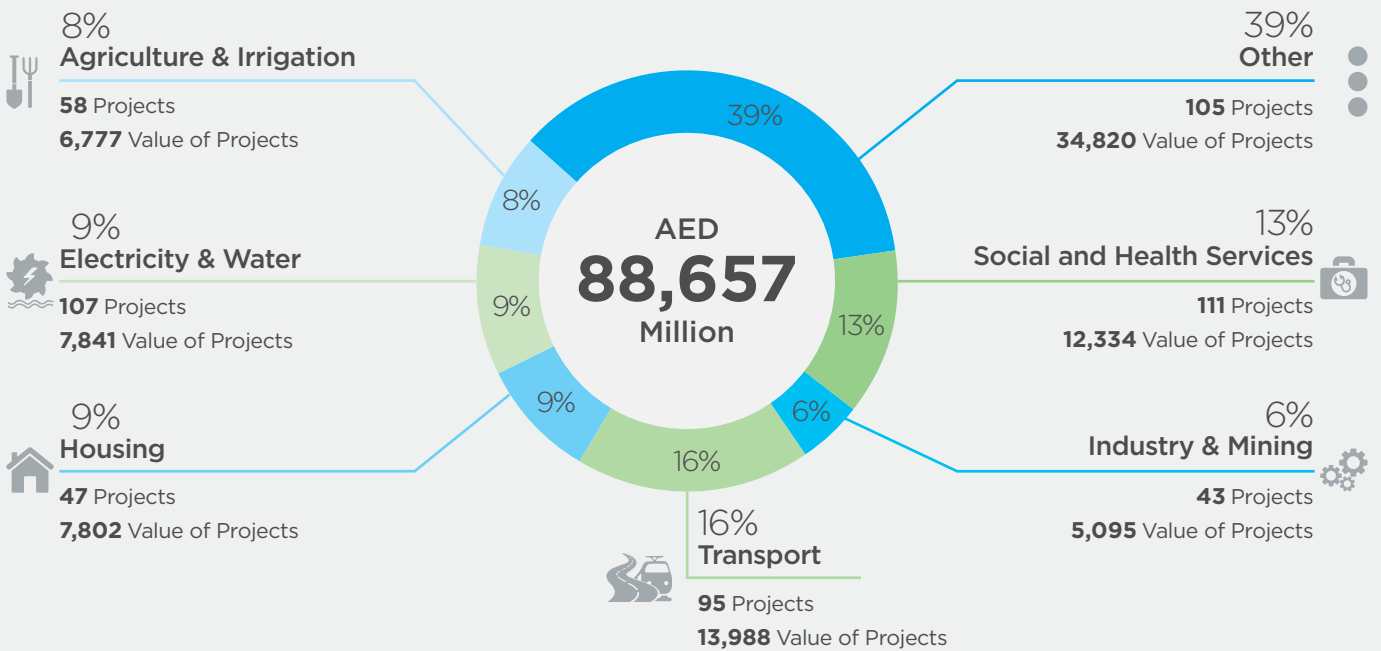
Geographical Distribution of Projects

(Amount in AED million)

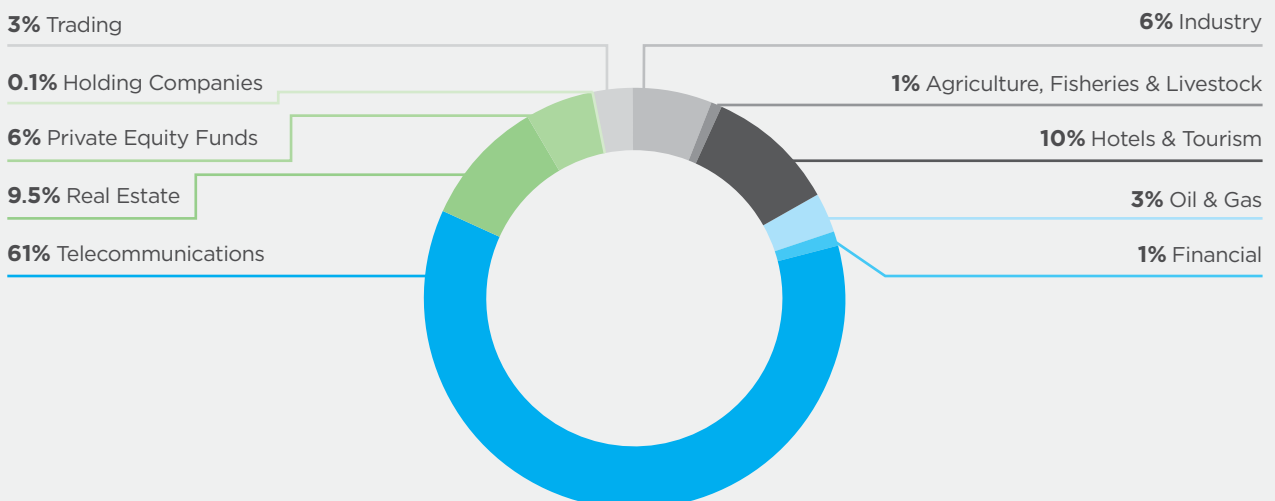


Sectoral Distribution of Development Projects

(Amount in AED million)



Sectoral Distribution of ADFD Investments



Commitments and Withdrawals of ADFD Loans

(Amount in AED million)

REGION	TOTAL	TOTAL WITHDRAWALS	BALANCE
Arab Countries	27,111	24,716	2,395
African Countries	2,823	2,032	791
Asian Countries	2,261	2,024	236
Other Countries	10,769	9,420	1,349
TOTAL	42,966	38,193	4,773

Commitments and Withdrawals of Government Grants

(Amount in AED million)

REGION	TOTAL	TOTAL WITHDRAWALS	BALANCE
Arab Countries	40,935	21,816	19,119
African Countries	1,557	581	975
Asian Countries	2,811	2,548	262
Other Countries	386	75	311
TOTAL	45,691	25,021	20,669

Total ADFD and Government Commitments

(Amount in AED million)

YEAR	TOTAL ADFD LOAN COMMITMENTS	TOTAL GOVERNMENT GRANT COMMITMENTS	CAPITAL
2018	42,966	45,691	16 billion
2017	36,974	43,033	16 billion
2016	34,985	41,777	16 billion
2015	31,055	41,756	16 billion

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