



Regional: REG: ISLAMIC INFRASTRUCTURE FUND

Project Name	REG: ISLAMIC INFRASTRUCTURE FUND		
Project Number	42911-014		
Borrower/Company	ISLAMIC INFRASTRUCTURE FUND L.P.		
Country	Regional		
Location	Regional		
Approval Number	7299		
Type of ADB Assistance / Amount	7299	Equity	USD 100.00 million Approved
Strategic Agendas	Regional integration		
Drivers of Change			
Sector / Subsector	Finance - Infrastructure finance and investment funds		
Gender Equity and Mainstreaming			
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Portfolio Management Division, PSOD		
Responsible ADB Officer	Taneja, Anshukant		
Project Sponsor(s)			
Description	The transaction is an equity investment of up to \$100 million in the Islamic Infrastructure Fund, which will make strategic Shari'ah-compliant investments in infrastructure projects that have membership in both ADB and Islamic Development Bank (IDB).		
Objectives and Scope	The Fund's strategy will be to make strategic Shari'ah-compliant investments in infrastructure projects in countries that have memberships in both ADB and Islamic Development Bank (IDB), namely: Afghanistan, Azerbaijan, Bangladesh, Indonesia, Kazakhstan, Kyrgyz Republic, Malaysia, Maldives, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan. The investment objective of the Fund Manager is to generate attractive financial returns across an anticipated portfolio of investments by collaborating with credible, experienced partners to invest in a diversified portfolio of cash-yielding, capital growth-oriented infrastructure investments including greenfield projects.		
Status of Operation/Construction	Documentation has been signed, and the Fund is now operational and focusing on making investments.		
Linkage to Country/Regional Strategy	This project aims to establish, along with the Islamic Development Bank, a Shari'ah-compliant private equity fund, to invest in infrastructure projects throughout member countries common to the two institutions. The initiative proposed in this transaction is in line with ADB's strategic priorities, which include the provision of infrastructure financing throughout its developing member countries. ADB will take an increasingly catalytic role in mobilizing private sector resources and in facilitating public-private partnerships in the provision of infrastructure.		
Safeguard Categories			
Environment			FI
Involuntary Resettlement			C
Indigenous Peoples			C
Summary of Environmental and Social Aspects			
Environmental Aspects	The Fund will be classified as category FI (financial intermediary) under ADB's environment policy and will be required to (i) adopt an appropriate environmental management system comprising policies and procedures; and (ii) undergo training in environmental impact assessment and auditing.		
Involuntary Resettlement			
Indigenous Peoples			

Timetable for assistance design, processing and implementation

Concept Clearance	10 Mar 2008
Due Diligence	23 May 2008
Credit Committee Meeting	31 Mar 2009 to 31 Mar 2009
Approval	28 Apr 2009
PDS Creation Date	13 Mar 2008
Last PDS Update	29 Sep 2014

Project Page	https://www.adb.org/projects/42911-014/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=42911-014
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