

## WHO CAN APPLY?



Registered Charitable Organizations/Trusts operating in accordance with Waqf principles in IsDB Member Countries and Non-Member Countries.



Awqaf Ministries, Institutions.

## WHAT ARE THE TERMS AND CONDITIONS OF FINANCING?

<b>Mode of Financing</b>	<ul style="list-style-type: none"><li>• Leasing / Ijarah</li><li>• Istisna'a</li><li>• Murabaha</li><li>• Any suitable Shari'ah-compatible mode of financing</li></ul>
<b>Project Value</b>	Above US\$ 5.0 million (Including land value)
<b>Terms of Financing</b>	The maximum tenor is 15 years including gestation period not exceeding 3 years
<b>Collateral Security</b>	Depends on the nature of the project (Sovereign guarantee, mortgage, bank guarantee, etc.)
<b>Pricing/Mark-up</b>	On a case-by-case basis
<b>Beneficiary Minimum contribution</b>	<ul style="list-style-type: none"><li>• 25% of financing in case of purchase of property</li><li>• Project land for construction project</li></ul>
<b>Currency of Financing and Repayment</b>	US Dollars

## HOW TO APPLY?

### Stage 1

The Applicants will need to submit the following initial documents to [APIF@isdb.org](mailto:APIF@isdb.org):

- Official request for financing providing brief details of the Waqf project and the requested amount of financing.
- Copy of the registration certificate and articles of association of the Waqf/charitable organization.
- Copy of the Title Deed of the Property that shows that the Land is in the name of Waqf /Charitable Organization and is free from all encumbrances, or the Property description in case of Purchase of an existing property.
- Copy of the Waqf deed / Trust deed, if any.
- Detailed information about the organization including scope of activities, operations and investments.
- Brief profile of the trustees and members of management.
- Audited financial statements for the last three years.

### Stage 2

Upon concept clearance of initial documents, the applicant will be requested to submit the following additional detailed documents:

- Feasibility study (Preparation Guidelines will be provided by APIF).
- Copy of the building permit, if issued.
- Recommendation / no objection letter from relevant Authorities.

**IsDB** البنك الإسلامي للتنمية  
Islamic Development Bank

8111 King Khalid St.  
Alnuzlah Alyamania Dist.  
Unit No.1 Jeddah 22332-2444  
Kingdom of Saudi Arabia

+966 12 636 1400  
+966 12 636 6871  
APIF@isdb.org  
[www.isdb.org](http://www.isdb.org)

**IsDB** البنك الإسلامي للتنمية  
Islamic Development Bank

**APIF** صندوق استثمار  
ممتلكات الأوقاف  
AWQAF PROPERTIES  
INVESTMENT FUND

## Awqaf Properties Investment Fund (APIF)



## PURPOSE OF THE FUND



To revive the Islamic Sunnah of Waqf (Endowment) by developing Awqaf real estate properties around the world to increase their returns and thereby contribute to the sustainable socio-economic development of the Ummah.



To boost the financial sustainability and independence of Charitable Organizations/Trusts serving Muslims globally.

## TYPES OF INTERVENTIONS



Development of new construction projects.



Enhancement / renovation of existing property.



Purchase of existing property.

## TYPES OF PROPERTIES



Residential



Commercial



Retail



Mixed-use facilities

## RESOURCES OF THE FUND



79.92 million USD

Paid up capital of APIF as of December 2018

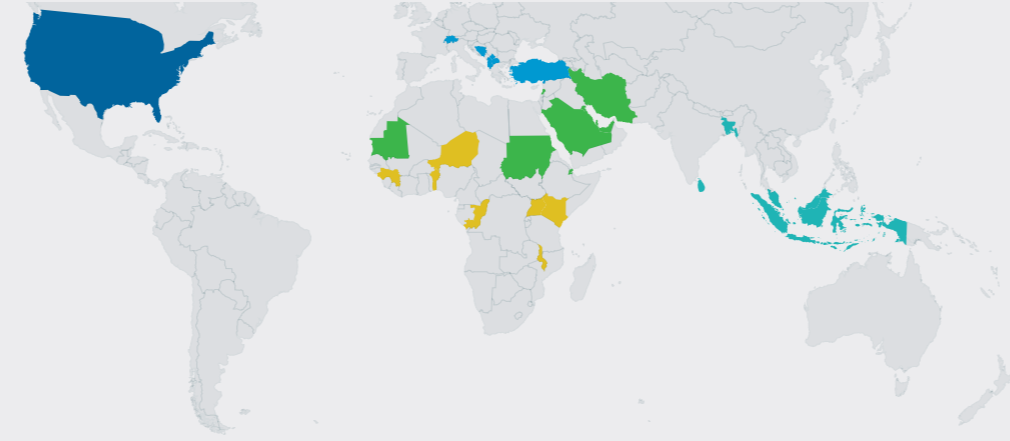


100 million USD

Line of financing extended by IsDB to co-finance projects with APIF



## APIF'S BENEFICIARIES GEOGRAPHICAL SPREAD



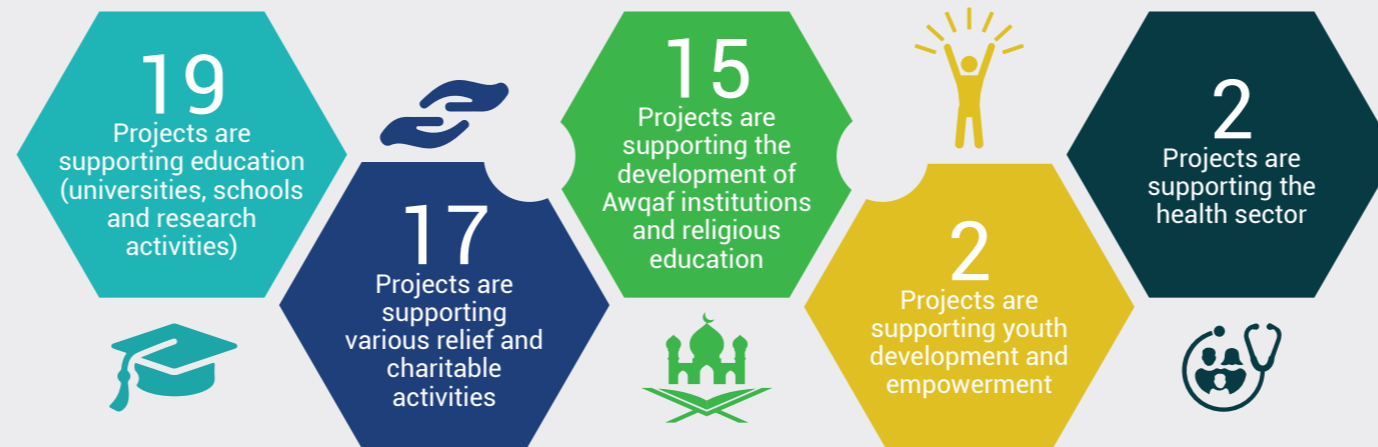
As of December 2018, the fund has approved

55 Projects  
29 Countries globally

Total projects value  
1.04 billion USD

AFRICA	ASIA	EUROPE	MENA	NORTH AMERICA	OCEANIA
Benin Congo Guinea Kenya Malawi Niger Uganda	Bangladesh Malaysia Sri Lanka Indonesia Maldives	Albania Bosnia & Herzegovina Kosovo Macedonia Switzerland Turkey	Djibouti Iran Kuwait Lebanon Mauritania Qatar Saudi Arabia Sudan UAE	USA	Fiji

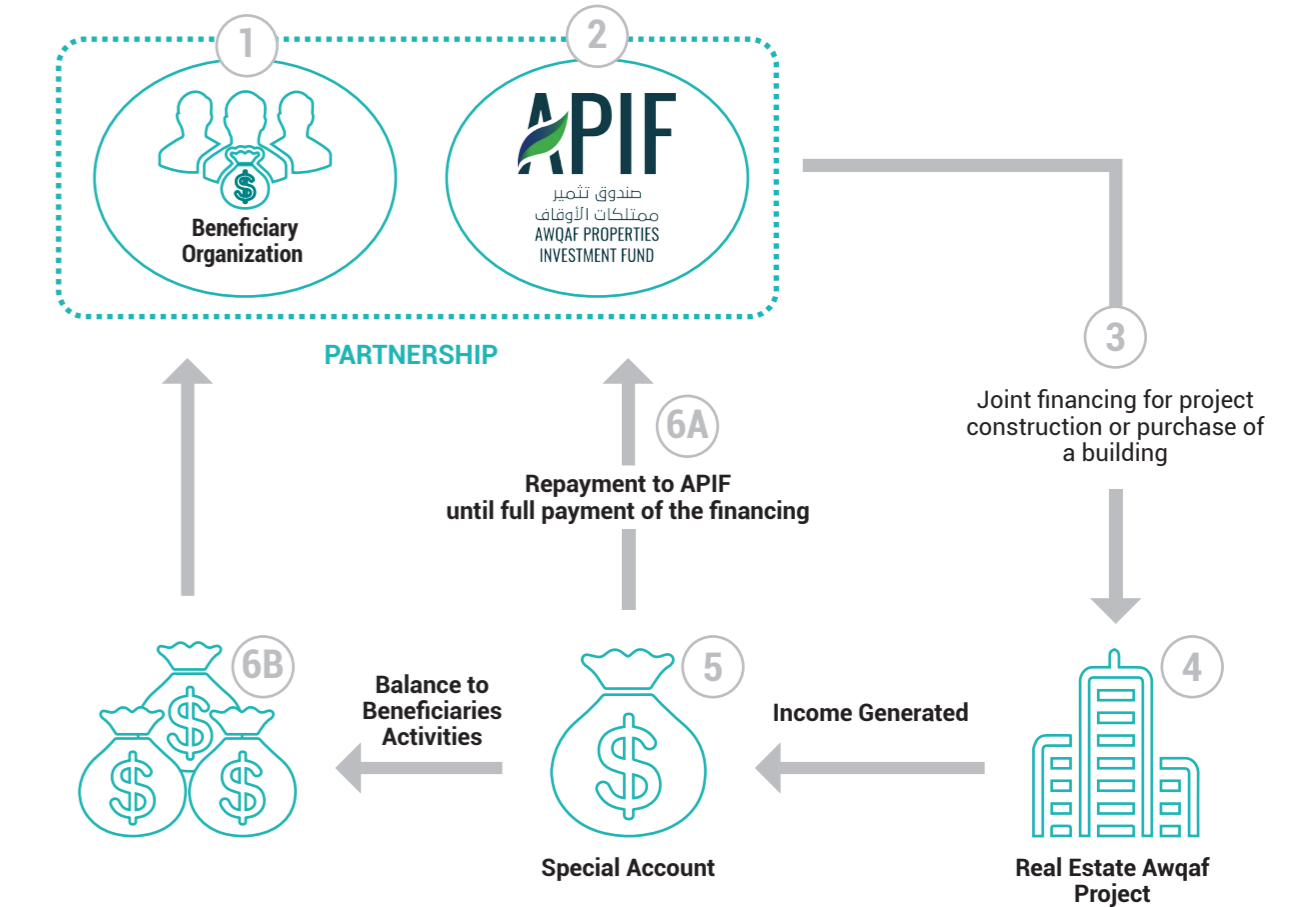
## ACHIEVEMENTS SINCE ESTABLISHMENT



## HOW DOES IT WORK?



APIF participates in the financing of Waqf (or endowment) income-generating commercial and residential real estate properties to enhance the financial sustainability of its beneficiaries and support their social and charitable activities.



## FOCUSED SDGs :

