



21/06/2013

## **Dar es Salaam hosts the 2<sup>nd</sup> BADEA's Board of Directors Meeting for the year 2013**

**T**he Board of Directors of the Arab Bank for Economic Development in Africa (BADEA), held its 2<sup>nd</sup> meeting for the year 2013, in Dar es Salaam, United Republic of Tanzania, during the period 19-21 June 2013.

The meeting was chaired by H.E. Engineer Yousif Bin Ibrahim AL BASSAM, Chairman of BADEA's Board of Directors, in the presence of H.E. Mr. ABDELAZIZ KHELEF, the Director General.

The meeting covered the Director-General's report on the bank's activities and achievements between January to the end of April 2013. In addition, it highlighted key points from the Bank's investment portfolio such as its financial and performance reports during this period. It was also confirmed that the Bank has approved funding loans for several beneficiary African countries.

During the meeting, the Board approved financing a number of new development operations with a total amount of US \$ **53.22** million, out of which US \$ **50.50** million for finance six project loans, while US \$ **2.72** million was earmarked for finance ten technical assistance operations.

It is worth- noting that by the addition of this new financing, BADEA total cumulative financial commitments to African countries eligible for its aids since 1975 till the end of June, 2013 amounted to US\$ **4.487.572** million.