

Return of Organization Exempt From Income Tax

2017

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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Go to www.irs.gov/Form990 for instructions and the latest information

Department of the Treasury Internal Revenue Service

A For the 2017 calendar year, or tax year beginning, 2017, and ending, 20

Form header section containing organization name (ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT), EIN (98-0211642), address (P.O. BOX 21923, SAFAT 13080, KUWAIT CITY KUWAIT), principal officer (MR. ABDULATIF Y. AL-HAMAD), and website (WWW.ARABFUND.ORG).

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, governance details, revenue breakdown (Total revenue: 380,493,867), expenses breakdown (Total expenses: 36,692,078), and net assets (Total net assets: 116,194,696.72).

Part II Signature Block

Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Signature of officer: FUAD ABBAS, Investment Officer, dated October 25, 2018.

Preparer information: YING LI, PRICEWATERHOUSECOOPERS LLP, dated 10/18/2018, PTIN P01343131.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2017)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission ATTACHMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code ) (Expenses \$ 27,673,960 including grants of \$ 0 ) (Revenue \$ 241,660,590 )

THE ARAB FUND'S PRIMARY ACTIVITY IS EXTENDING LOANS FOR PURPOSES OF FINANCING ECONOMIC AND SOCIAL DEVELOPMENT IN MEMBER STATES. THE CATEGORIES OF INFRASTRUCTURE AND PRODUCTIVE PURPOSES FOR WHICH LOANS ARE EXTENDED ARE AS FOLLOWS: TRANSPORT, TELECOMMUNICATIONS, ENERGY AND ELECTRICITY, WATER AND SEWAGE, INDUSTRY AND MINING, AGRICULTURE AND RURAL DEVELOPMENT.

4b (Code ) (Expenses \$ 4,941,779 including grants of \$ 0 ) (Revenue \$ 0 )

THE ARAB FUND PROVIDES TECHNICAL ASSISTANCE GRANTS TO MEMBER STATES AND INTERNATIONAL ORGANIZATIONS AND ENTERPRISES LOCATED IN MEMBER STATES TO ENHANCE DEVELOPMENT OBJECTIVES OF ARAB STATES AND THEIR INSTITUTIONAL SUPPORT. TECHNICAL ASSISTANCE GRANTS MADE BY THE ARAB FUND ARE PRIMARILY AWARDED FOR: FEASIBILITY STUDIES AND PROJECT PREPARATION, INSTITUTIONAL SUPPORT AND TRAINING, GENERAL STUDIES AND RESEARCH, SEMINARS AND CONFERENCES, EMERGENCY PROGRAMS.

4c (Code ) (Expenses \$ 329,452 including grants of \$ 0 ) (Revenue \$ 0 )

THE ARAB FUND FELLOWSHIPS PROGRAM WAS LAUNCHED IN DECEMBER 1987. THE PURPOSE OF THE PROGRAM IS TO PROVIDE ARAB PH.D. HOLDERS WHO HAVE EXCELLENT ACADEMIC TRACK RECORD WITH OPPORTUNITIES TO CONDUCT RESEARCH AND/OR LECTURE IN THE BEST UNIVERSITIES OF THE WORLD. THE PROGRAM IS ALSO EXPECTED TO BUILD BRIDGES BETWEEN ARAB AND FOREIGN UNIVERSITIES, WHICH WILL LEAD TO MUTUAL BENEFITS.

4d Other program services (Describe in Schedule O ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 32,945,191.

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Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-19 detailing various organizational requirements and reporting obligations.

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H. . . . .		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II. . . . .		X
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III. . . . .		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J. . . . .	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a. . . . .		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
25a	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I. . . . .		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I. . . . .		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II. . . . .	X	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III. . . . .		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV. . . . .		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV. . . . .		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV. . . . .		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M. . . . .		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M. . . . .		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I. . . . .		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II. . . . .		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I. . . . .		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1. . . . .		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2. . . . .		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2. . . . .		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI. . . . .		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note</b> All Form 990 filers are required to complete Schedule O. . . . .	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [X]

Table with columns for line numbers (1a-14b), descriptions, and Yes/No checkboxes. Includes questions about Form 1096, Form W-2G, Form W-3, and various tax compliance requirements.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 4 columns: Question ID, Question Text, Yes, No. Rows include 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

Table with 4 columns: Question ID, Question Text, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20 State the name, address, and telephone number of the person who possesses the organization's books and records

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII.

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SAEID RASHED AL YATEEM DIRECTOR	1.00 0.	X					30,000.	0.	0.	
(2) ALI BIN MOHAMAD REDA BIN JAFFA DIRECTOR	1.00 0.	X					30,000.	0.	0.	
(3) FOUZI LAKJAA DIRECTOR	1.00 0.	X					30,000.	0.	0.	
(4) SHEHAB AL DEEN ABDOULLA DIRECTOR	1.00 0.	X					30,000.	0.	0.	
(5) ABDOULRAHMAN RAWYA DIRECTOR THRU 12/24/2017	1.00 0.	X					15,000.	0.	0.	
(6) JAMAL KHAZNAJI DIRECTOR SINCE 11/21/2017	1.00 0.	X					5,000.	0.	0.	
(7) ABD-ELWAHAB BADR DIRECTOR	1.00 0.	X					30,000.	0.	0.	
(8) IBRAHIM MOHAMMED AL MEFLEH DIRECTOR THRU 4/30/2017	1.00 0.	X					10,000.	0.	0.	
(9) FAHAD BIN IBRAHIM AL SHETHRI DIRECTOR SINCE 5/1/2017	1.00 0.	X					20,000.	0.	0.	
(10) AL TAHER HASSAN SARKAZ DIRECTOR	1.00 0.	X					30,000.	0.	0.	
(11) ABDULATIF Y. AL-HAMAD CHAIRMAN/DIRECTOR GENERAL	40.00 0.			X			581,098.	0.	206,583.	
(12) ABDLRAHMAN AL-HUMEMEDI DIRECTOR OF ADMINISTRATION	35.00 0.			X			305,136.	0.	27,148.	
(13) AHMED OSMAN ALI DIRECTOR OF TECHNICAL DEPT	35.00 0.			X			255,810.	0.	6,371.	
(14) MOHAMMAD A. AL-QATAMI DIRECTOR OF H.Q. BUILDING	35.00 0.			X			243,225.	0.	1,058.	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
15) ABDUL HAMID M. AL-ZIGALAIE ECONOMIC ADVISOR	35.00 0.			X				216,444.	0.	21,353.
16) KHALIFA A. DAU FINANCIAL ADVISOR	35.00 0.			X				235,270.	0.	21,870.
17) SAID M. AL SHINNAWI DIRECTOR FINANCE DEPARTMENT	35.00 0.			X				256,720.	0.	15,484.
18) MOHAMED CHEBIL BEDOUI CHIEF DISBS LOANS & GRANTS	35.00 0.			X				210,766.	0.	7,394.
19) FAUD FADHL ABBAS INVESTMENT OFFICER	35.00 0.			X				206,164.	0.	21,985.
20) MOHAMED M. AZZUZ DIRECTOR OF AUDITING	35.00 0.			X				278,707.	0.	34,302.
21) MAHMOUD EL-EMAM IT CHIEF	35.00 0.					X		212,558.	0.	-74.
22) HASB EL RASOUL OBEIDA LEGAL ADVISOR	35.00 0.					X		212,060.	0.	14,030.
23) SOAD AL-ATIGI LEGAL ADVISOR/SECRETARY	35.00 0.					X		211,418.	0.	1,449.
24) MAHMOUD IBRAHIM ABO ELYOUN ECONOMIC ADVISOR	35.00 0.					X		207,883.	0.	4,574.
25) OSAMA WANNAS ENGINEER CONSULTANT	35.00 0.					X		207,402.	0.	3,952.
<b>1b Sub-total</b>								1,615,269.	0.	241,160.
<b>c Total from continuation sheets to Part VII, Section A</b>								2,455,392.	0.	146,319.
<b>d Total (add lines 1b and 1c)</b>								4,070,661.	0.	387,479.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **58**

- 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual **3**  Yes  No
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual **4**  Yes  No
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person **5**  Yes  No

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 3		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **7**



**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII.

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . . . .	1a				
	b	Membership dues . . . . .	1b				
	c	Fundraising events . . . . .	1c				
	d	Related organizations . . . . .	1d				
	e	Government grants (contributions) . . . . .	1e				
	f	All other contributions, gifts grants, and similar amounts not included above . . . . .	1f				
	g	Noncash contributions included in lines 1a-1f \$ . . . . .					
	h	<b>Total</b> Add lines 1a-1f . . . . . ▶		0			
Program Service Revenue	2a	INCOME FROM PROGRAM LOANS	Business Code 900099	236,108,717	236,108,717		
	b						
	c						
	d						
	e						
	f	All other program service revenue . . . . .					
	g	<b>Total</b> Add lines 2a-2f . . . . . ▶		236,108,717			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts). . . . . ▶		33,022,870		33,022,870	
	4	Income from investment of tax-exempt bond proceeds . . . . . ▶		0			
	5	Royalties . . . . . ▶		0			
	6a	Gross rents . . . . .	(i) Real				
			(ii) Personal				
	b	Less rental expenses . . . . .					
	c	Rental income or (loss) . . . . .					
	d	Net rental income or (loss) . . . . . ▶		0			
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
			105,779,037				
	b	Less cost or other basis and sales expenses . . . . .					
	c	Gain or (loss) . . . . .	105,779,037				
d	Net gain or (loss) . . . . . ▶		105,779,037		105,779,037		
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . a						
		b					Less direct expenses . . . . . b
		c					Net income or (loss) from fundraising events . . . . . ▶
9a	Gross income from gaming activities See Part IV, line 19 . . . . . a						
		b					Less direct expenses . . . . . b
		c					Net income or (loss) from gaming activities . . . . . ▶
10a	Gross sales of inventory, less returns and allowances . . . . . a						
		b					Less cost of goods sold . . . . . b
		c					Net income or (loss) from sales of inventory . . . . . ▶
Miscellaneous Revenue		Business Code					
11a	ARAB TRADING FINANCE PROGRAM	900099	5,551,873	5,551,873			
b	OTHER INCOME	900099	31,370			31,370	
c							
d	All other revenue . . . . .						
e	<b>Total</b> Add lines 11a-11d . . . . . ▶		5,583,243				
12	<b>Total revenue</b> See instructions . . . . . ▶		380,493,867	241,660,590		138,833,277	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>				
1 Grants and other assistance to domestic organizations and domestic governments See Part IV line 21 . . . . .	0.			
2 Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	3,382,889.	3,382,889.		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0.			
7 Other salaries and wages . . . . .	19,502,212.	17,161,947.	2,340,265.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	956,464.	841,688.	114,776.	
9 Other employee benefits . . . . .	0.			
10 Payroll taxes . . . . .	0.			
11 Fees for services (non-employees)				
a Management . . . . .	0.			
b Legal . . . . .	0.			
c Accounting . . . . .	99,437.	89,493.	9,944.	
d Lobbying . . . . .	0.			
e Professional fundraising services See Part IV, line 17.	0.			
f Investment management fees . . . . .	7,971,494.	7,174,345.	797,149.	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount list line 11g expenses on Schedule O) . . . . .	0.			
12 Advertising and promotion . . . . .	0.			
13 Office expenses . . . . .	2,654,956.	2,389,460.	265,496.	
14 Information technology . . . . .	56,348.	50,713.	5,635.	
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	258,534.	232,681.	25,853.	
17 Travel . . . . .	1,428,571.	1,285,714.	142,857.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0.			
19 Conferences, conventions, and meetings . . . . .	132,582.	119,324.	13,258.	
20 Interest . . . . .	0.			
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . . .	0.			
23 Insurance . . . . .	36,460.	32,814.	3,646.	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount list line 24e expenses on Schedule O)				
a OFFSITE STORAGE . . . . .	46,404.	41,763.	4,641.	
b WRITE-OFF FIXED ASSETS . . . . .	135,896.	115,512.	20,384.	
c : . . . . .				
d : . . . . .				
e All other expenses . . . . .	29,831.	26,848.	2,983.	
<b>25 Total functional expenses</b> Add lines 1 through 24e	<b>36,692,078.</b>	<b>32,945,191.</b>	<b>3,746,887.</b>	
<b>26 Joint costs</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .	0.			

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	68,338,517.	<b>1</b>	72,403,049.
	<b>2</b> Savings and temporary cash investments . . . . .	149,189,720.	<b>2</b>	18,034,471.
	<b>3</b> Pledges and grants receivable, net . . . . .	0.	<b>3</b>	0.
	<b>4</b> Accounts receivable, net . . . . .	0.	<b>4</b>	0.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .	31,101.	<b>5</b>	53,246.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L . . . . .	0.	<b>6</b>	0.
	<b>7</b> Notes and loans receivable, net . . . . .	0.	<b>7</b>	0.
	<b>8</b> Inventories for sale or use . . . . .	0.	<b>8</b>	0.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	0.	<b>9</b>	0.
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	<b>10a</b>		
	<b>b</b> Less accumulated depreciation . . . . .	<b>10b</b>	0.	<b>10c</b> 0.
	<b>11</b> Investments - publicly traded securities . . . . .	1,209,706,990.	<b>11</b>	1,822,949,950.
	<b>12</b> Investments - other securities See Part IV, line 11 . . . . .	224,383,696.	<b>12</b>	231,484,919.
	<b>13</b> Investments - program-related See Part IV, line 11 . . . . .	9,448,063,513.	<b>13</b>	9,637,610,209.
	<b>14</b> Intangible assets . . . . .	0.	<b>14</b>	0.
	<b>15</b> Other assets See Part IV, line 11 . . . . .	84,869,865.	<b>15</b>	89,257,328.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	11184583402.	<b>16</b>	11871793172.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	0.	<b>17</b>	0.
	<b>18</b> Grants payable . . . . .	0.	<b>18</b>	0.
	<b>19</b> Deferred revenue . . . . .	0.	<b>19</b>	0.
	<b>20</b> Tax-exempt bond liabilities . . . . .	0.	<b>20</b>	0.
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D . . . . .	0.	<b>21</b>	0.
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .	0.	<b>22</b>	0.
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0.	<b>23</b>	0.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	0.	<b>24</b>	0.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D . . . . .	271,127,844.	<b>25</b>	252,323,500.
	<b>26 Total liabilities.</b> Add lines 17 through 25. . . . .	271,127,844.	<b>26</b>	252,323,500.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .		<b>27</b>	
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 30 through 34</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .	0.	<b>30</b>	0.
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	8,973,052,873.	<b>31</b>	9,349,489,559.
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	1,940,402,685.	<b>32</b>	2,269,980,113.
<b>33</b> Total net assets or fund balances . . . . .	10913455558.	<b>33</b>	11619469672.	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	11184583402.	<b>34</b>	11871793172.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	380,493,867.
2	Total expenses (must equal Part IX, column (A), line 25)	2	36,692,078.
3	Revenue less expenses Subtract line 2 from line 1	3	343,801,789.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	10,913,455,558.
5	Net unrealized gains (losses) on investments	5	122,833,941.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	239,378,384.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	11,619,469,672.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII.

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2017

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990

Go to www.irs.gov/Form990 for instructions and the latest information

Open to Public Inspection

Name of the organization: ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT; Employer identification number: 98-0211642

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for totals, 5-6 for yes/no questions.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7

Form with multiple rows for questions 1-9 regarding conservation easements, including a table for lines 2a-2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8

Form with rows 1a-1b and 2 for questions regarding art and historical treasures collections.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIII and complete the following table
c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a Beginning of year balance, 1b Contributions, 1c Net investment earnings, gains, and losses, 1d Grants or scholarships, 1e Other expenditures for facilities and programs, 1f Administrative expenses, 1g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
a Board designated or quasi-endowment
b Permanent endowment
c Temporarily restricted endowment

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with 2 columns: Yes, No. Rows: 3a(i) unrelated organizations, 3a(ii) related organizations, 3b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other.

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c).

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c See Form 990, Part X, line 13

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) ARAB TRADE FINANCE PROGRAM	256,688,764.	COST
(2) LOANS RECEIVABLE - PROGRAM	9,380,921,445.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 13) ▶	9,637,610,209.	

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 15) . . . . . ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f See Form 990, Part X, line 25

1 (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) APPROVED TECHNICAL ASSISTANCE	92,048,392.
(3) PROVISION FOR EMPLOYEE PENSION	47,845,542.
(4) ACCRUED EXPENSES	11,286,046.
(5) PROVISION FOR BLDG MAINTENANCE	5,505,469.
(6) AMOUNTS DUE TO PALESTINE	88,080,875.
(7) PROVISION FOR STAFF'S CHILDREN	994,365.
(8) BORROWING COUNTRIES	3,251,574.
(9) OTHER INSTITUTIONS	3,311,237.
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	252,323,500.

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII





**Part XIII Supplemental Information (continued)**

SCHEDULE D, PART IV, LINE 1B

TRUST FUND ARRANGEMENT

ASSETS MANAGED FOR THIRD PARTIES OR HELD IN TRUST OR IN A FIDUCIARY CAPACITY ARE NOT TREATED AS ASSETS OF THE FUND AND ACCORDINGLY ARE NOT INCLUDED IN THE FINANCIAL STATEMENTS. ASSETS MANAGED FOR THIRD PARTIES ARE COMMINGLED WITH THE ASSETS OF THE FUND AND ARE ALLOCATED RETURNS BASED ON THOSE EARNED BY THE FUND ON ITS INVESTMENTS.

SCHEDULE D, PART V, LINE 4

THE ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT MAKES TECHNICAL ASSISTANCE GRANTS TO VARIOUS MEMBER STATES AND ORGANIZATIONS THROUGHOUT THE YEAR. A GENERAL RESERVE IS BUILT UP OVER TIME FOR SUCH PURPOSE AND IS REPRESENTED ON THE BALANCE SHEET AS EQUITY. ONCE THE GRANTS ARE APPROVED, A PROVISION FOR TECHNICAL ASSISTANCE IS BOOKED (AS A LIABILITY) AND DISTRIBUTIONS ARE MADE. THE AMOUNTS DISBURSED AS GRANTS ARE NOT INCLUDED AS AN EXPENSE ON THE STATEMENT OF INCOME AND EXPENSE BUT ARE REPORTED AS PROPOSED DISTRIBUTIONS OF NET INCOME BASED ON THE PROVISION. THE ACTUAL DISBURSEMENTS PAID ARE REFLECTED IN THE CASH FLOW STATEMENT AND THE PROVISION IS ADJUSTED ACCORDINGLY. FOR THIS REASON GRANTS PAID ARE NOT REFLECTED IN PART IX OF FORM 990. HOWEVER, THE GRANTS DISBURSED FOR THE YEAR ARE REFLECTED IN SCHEDULE F, PART II.

SCHEDULE D, PART XI, LINE 2D - OTHER RECONCILING ITEMS

CURRENCY DIFFERENCE	:	\$752,403
TRUST FUND SHARE OF INCOME	:	(\$93,241,631)
		-----
TOTAL	:	(\$92,489,228)

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No 1545-0047

**2017**

**Open to Public Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16  
▶ Attach to Form 990.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information

Department of the Treasury  
Internal Revenue Service

Name of the organization: **ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT**  
Employer identification number: **98-0211642**

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

**2 For grantmakers** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States

**3 Activities per Region** (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	EXTENDING LOANS	30,821,346
(2) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	GRANTMAKING	5,503,812
(3) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	FELLOWSHIP PROGRAMS	366,921
(4) MIDDLE EAST AND NORTH AFRICA			INVESTMENTS		530,929,000
(5) EUROPE			INVESTMENTS		834,199,000
(6) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		385,986,000
(7) SUB-SAHARAN AFRICA			INVESTMENTS		16,980,000
(8) EAST ASIA AND THE PACIFIC			INVESTMENTS		90,583,000
(9) NORTH AMERICA			INVESTMENTS		25,456,000
(10) RUSSIA/INDEPENDENT STATES			INVESTMENTS		3,749,000
(11) SOUTH AMERICA			INVESTMENTS		4,589,000
(12) SOUTH ASIA			INVESTMENTS		1,000
(13) MIDDLE EAST AND NORTH AFRICA			GRANTMAKING	EXTENDING LOANS	729,920,451
(14) SUB-SAHARAN AFRICA			GRANTMAKING	EXTENDING LOANS	163,476,964
(15) MIDDLE EAST AND NORTH AFRICA			GRANTMAKING	GRANTS PAID	64,015,684
(16) SUB-SAHARAN AFRICA			GRANTMAKING	GRANTS PAID	4,919,026
(17) MIDDLE EAST AND NORTH AFRICA			GRANTMAKING	GRANTS PAID	457,848
<b>3a Sub-total</b>					2,891,954,052
<b>b Total from continuation sheets to Part I</b>					
<b>c Totals (add lines 3a and 3b)</b>					2,891,954,052

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book FMV appraisal, other)
(1)			SUB-SAHARAN AFRICA	ELECTRICITY GENERATION	1,778,724	WIRETRANSFER		N/A	N/A
(2)			MIDDLE EAST & NORTH AFRI	DOCUMENT & D HERITAGE	46,434	WIRETRANSFER		N/A	N/A
(3)			MIDDLE EAST & NORTH AFRI	MEDICAL EQUI TUMOP CHTP	111,936	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST & NORTH AFRI	IMPROVING A MUHARAG CITY	51,173	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST & NORTH AFRI	ELECTRICITY GENERATION	384,836	WIRETRANSFER		N/A	N/A
(6)			MIDDLE EAST & NORTH AFRI	HOSPITAL EQU MEDICAL WAST	548,416	WIRETRANSFER		N/A	N/A
(7)			MIDDLE EAST & NORTH AFRI	FACILITIES, STATISTICS S	115,068	WIRETRANSFER		N/A	N/A
(8)			MIDDLE EAST & NORTH AFRI	CONSTR & EQU FACTORY	43,089	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST & NORTH AFRI	DEV PLAN & M CLEARANCE	165,728	WIRETRANSFER		N/A	N/A
(10)			SUB-SAHARAN AFRI	NATL PROGRAM DISEASES	628,634	WIRETRANSFER		N/A	N/A
(11)			MIDDLE EAST & NORTH AFRI	SYMPOSIUM AR DEVELOPMENT	5,555	WIRETRANSFER		N/A	N/A
(12)			MIDDLE EAST & NORTH AFRI	ICARDA	530,328	WIRETRANSFER		N/A	N/A
(13)			MIDDLE EAST & NORTH AFRI	ICARDA	828,638	WIRETRANSFER		N/A	N/A
(14)			MIDDLE EAST & NORTH AFRI	ICARDA	1,193,238	WIRETRANSFER		N/A	N/A
(15)			MIDDLE EAST & NORTH AFRI	ACQUISITION EQUIPMENT	852,784	WIRETRANSFER		N/A	N/A
(16)			MIDDLE EAST & NORTH AFRI	ARAB INSTITUTE RESEARCH	20,195	WIRETRANSFER		N/A	N/A

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book FMV appraisal other)
(1)			MIDDLE EAST & NORTH AFRI	PROGRAM OPEN	960,755	WIRETRANSFER		N/A	N/A
(2)			MIDDLE EAST & NORTH AFRI	FIVE REGIONAL CENTERS	2,485,913	WIRETRANSFER		N/A	N/A
(3)			MIDDLE EAST & NORTH AFRI	INFO NETWORK PROGRAM	119,324	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST & NORTH AFRI	CANCER AWARE PROGRAM	82,864	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST & NORTH AFRI	GULF COAST CONFERENCE	66,291	WIRETRANSFER		N/A	N/A
(6)			MIDDLE EAST & NORTH AFRI	EDUCATIONAL CONFERENCE	165,728	WIRETRANSFER		N/A	N/A
(7)			MIDDLE EAST & NORTH AFRI	SEVENTH ARAB FORUM	99,437	WIRETRANSFER		N/A	N/A
(8)			MIDDLE EAST & NORTH AFRI	ECONOMIC RES PROGRAMS & ACTIVITIES	331,455	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST & NORTH AFRI	PROGRAMS & ACTIVITIES	331,455	WIRETRANSFER		N/A	N/A
(10)			MIDDLE EAST & NORTH AFRI	SPRING INITI DEVELOPMENT	43,364	WIRETRANSFER		N/A	N/A
(11)			MIDDLE EAST & NORTH AFRI	SUPPORT ACTI COUNTRIES	828,638	WIRETRANSFER		N/A	N/A
(12)			MIDDLE EAST & NORTH AFRI	EDUCATING SY BY WAR	102,751	WIRETRANSFER		N/A	N/A
(13)			MIDDLE EAST & NORTH AFRI	HEALTH POLIC FORUM	66,291	WIRETRANSFER		N/A	N/A
(14)			MIDDLE EAST & NORTH AFRI	SEMINAR ECONOMICS	144,458	WIRETRANSFER		N/A	N/A
(15)			MIDDLE EAST & NORTH AFRI	ARAB FORUM E REGULATIONS	19,887	WIRETRANSFER		N/A	N/A
(16)			MIDDLE EAST & NORTH AFRI	FAMILY BUDGE KUWAIT	66,291	WIRETRANSFER		N/A	N/A

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book FMV appraisal other)
(1)			MIDDLE EAST & NORTH AFRI	INFORMATION FORUM	16,573	WIRETRANSFER		N/A	N/A
(2)			MIDDLE EAST & NORTH AFRI	MEDIA CONFERENCE	10,017	WIRETRANSFER		N/A	N/A
(3)			MIDDLE EAST & NORTH AFRI	EQUIPMENT FOR BLIND	45,658	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST & NORTH AFRI	EMERGENCY PR	541,415	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST & NORTH AFRI	GENERAL CENS	137,647	WIRETRANSFER		N/A	N/A
(6)			MIDDLE EAST & NORTH AFRI	DESERT DAMS	578,774	WIRETRANSFER		N/A	N/A
(7)			MIDDLE EAST & NORTH AFRI	DEVELOPING B	96,308	WIRETRANSFER		N/A	N/A
(8)			MIDDLE EAST & NORTH AFRI	EQUIPM JORDA SOFTWARE	524,160	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST & NORTH AFRI	WEATHER RADA	954,365	WIRETRANSFER		N/A	N/A
(10)			MIDDLE EAST & NORTH AFRI	CONSTRUCTION ACADEMY	305,500	WIRETRANSFER		N/A	N/A
(11)			MIDDLE EAST & NORTH AFRI	WAREHOUSES GHABAWI	7,083	WIRETRANSFER		N/A	N/A
(12)			MIDDLE EAST & NORTH AFRI	FINE ART ENC	16,573	WIRETRANSFER		N/A	N/A
(13)			MIDDLE EAST & NORTH AFRI	BLIND ARAB F COSTS	16,573	WIRETRANSFER		N/A	N/A
(14)			MIDDLE EAST & NORTH AFRI	CONSTRUCTION KUWAIT	16,573	WIRETRANSFER		N/A	N/A
(15)			MIDDLE EAST & NORTH AFRI	SPONSOR APAB COURT	49,718	WIRETRANSFER		N/A	N/A
(16)			MIDDLE EAST & NORTH AFRI	SUPPORT SYFI	30,428	WIRETRANSFER		N/A	N/A

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			MIDDLE EAST & NORTH AFRI	EMERGENCY PR	48,661	WIRETRANSFER		N/A	N/A
(2)			MIDDLE EAST & NORTH AFRI	SURGICAL COS CHILDREN	21,856	WIRETRANSFER		N/A	N/A
(3)			MIDDLE EAST & NORTH AFRI	ISLAMIC ORPH ANHALOUHA	42,744	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST & NORTH AFRI	WATER TREATM BEIRUT	24,100	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST & NORTH AFRI	OPERATIONS I CHILDREN	639,735	WIRETRANSFER		N/A	N/A
(6)			SUB-SAHARAN AFRICA	DEPOSIT & DEV FUND	126,951	WIRETRANSFER		N/A	N/A
(7)			SUB-SAHARAN AFRICA	WASTE WATER STUDY CENTER	45,353	WIRETRANSFER		N/A	N/A
(8)			SUB-SAHARAN AFRICA	INTL ACCOUNT SUPPORT	72,340	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST & NORTH AFRI	SOLAR ENERGY TECHNOLOGY	49,251	WIRETRANSFER		N/A	N/A
(10)			SUB-SAHARAN AFRICA	SOMALI FUND	987,471	WIRETRANSFER		N/A	N/A
(11)			SUB-SAHARAN AFRICA	ARAB FOOD SE SUDAN	101,720	WIRETRANSFER		N/A	N/A
(12)			SUB-SAHARAN AFRICA	RECONSTRUCTI EAST SUDAN	1,012,105	WIRETRANSFER		N/A	N/A
(13)			SUB-SAHARAN AFRICA	FIGHT AGAINST IN KORDOFAN	155,728	WIRETRANSFER		N/A	N/A
(14)			MIDDLE EAST & NORTH AFRI	HIGHWAY BOUS PROJECT	189,062	WIRETRANSFER		N/A	N/A
(15)			MIDDLE EAST & NORTH AFRI	ASSIST REFUG LIBYA BORDER	461,926	WIRETRANSFER		N/A	N/A
(16)			MIDDLE EAST & NORTH AFRI	REPARATION D BY WAR	994,365	WIRETRANSFER		N/A	N/A

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3 Enter total number of other organizations or entities ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book FMV appraisal other)
(1)			MIDDLE EAST/NORTH AFRICA	AMAH NORTHEP APPROACH	23,735,499	WIRETRANSFER		II/A	II/A
(2)			MIDDLE EAST/NORTH AFRICA	ELECTR POWER STATION	1,887,205	WIRETRANSFER		II/A	II/A
(3)			MIDDLE EAST/NORTH AFRICA	SUPPORT PROJ & ENTERPRISES	5,488,896	WIRETRANSFER		II/A	II/A
(4)			MIDDLE EAST/NORTH AFRICA	INFRASTRUCTU DEVELOPMENT	5,319,854	WIRETRANSFER		II/A	II/A
(5)			MIDDLE EAST/NORTH AFRICA	DAM&IRIGATI PROJECT	265,164	WIRETRANSFER		II/A	II/A
(6)			MIDDLE EAST/NORTH AFRICA	WADI AL-KABI DAM	4,756,381	WIRETRANSFER		II/A	II/A
(7)			MIDDLE EAST/NORTH AFRICA	SOUSSE GEHER STATIONS	12,187,604	WIRETRANSFER		II/A	II/A
(8)			MIDDLE EAST/NORTH AFRICA	QUED ZARGA MOTOPWAY	16,572,754	WIRETRANSFER		II/A	II/A
(9)			MIDDLE EAST/NORTH AFRICA	SUPPORT PRIV SECTOR	7,935,035	WIRETRANSFER		II/A	II/A
(10)			MIDDLE EAST/NORTH AFRICA	DEVELOPMENT PROGRAM	12,857,143	WIRETRANSFER		II/A	II/A
(11)			MIDDLE EAST/NORTH AFRICA	PHOSPHATE PRODUCTION	25,884,322	WIRETRANSFER		II/A	II/A
(12)			MIDDLE EAST/NORTH AFRICA	REGIONAL & RURAL ROADS	2,565,462	WIRETRANSFER		II/A	II/A
(13)			MIDDLE EAST/NORTH AFRICA	UPPER MELLEG DAM	48,349,354	WIRETRANSFER		II/A	II/A
(14)			MIDDLE EAST/NORTH AFRICA	DEVELOPMENT RURAL ROADS	500,497	WIRETRANSFER		II/A	II/A
(15)			SUB-SAHARAN AFRICA	CONSTRUCTION BRIDGE	1,113,689	WIRETRANSFER		II/A	II/A
(16)			SUB-SAHARAN AFRICA	UPPER ATBARA DAM	1,943,653	WIRETRANSFER		II/A	II/A

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3 Enter total number of other organizations or entities ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book FMV appraisal other)
(1)			SUB-SAHARAN AFRICA	ELECTP POWER STATION	26,824,660	WIRETRANSFER		N/A	N/A
(2)			SUB-SAHARAN AFRICA	EAST SUDAN ROADS	2,833,941	WIRETRANSFER		N/A	N/A
(3)			SUB-SAHARAN AFRICA	WATEP HARVESTING	5,349,685	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST/NORTH AFRICA	UPPEP ATBAPA DAM	169,042	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST/NORTH AFRICA	LIVER DISEAS CENTER	367,915	WIRETRANSFER		N/A	N/A
(6)			MIDDLE EAST/NORTH AFRICA	POWER GENER STATION	6,588,764	WIRETRANSFER		N/A	N/A
(7)			MIDDLE EAST/NORTH AFRICA	POWER GENER STATION	430,892	WIRETRANSFER		N/A	N/A
(8)			MIDDLE EAST/NORTH AFRICA	POWER GENER STATION	2,379,848	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST/NORTH AFRICA	HUGHANDA AIRPORT	48,972,489	WIRETRANSFER		N/A	N/A
(10)			MIDDLE EAST/NORTH AFRICA	POWER GENER STATION	15,664,567	WIRETRANSFER		N/A	N/A
(11)			MIDDLE EAST/NORTH AFRICA	SUPPORT PRIV SECTOR	26,486,576	WIRETRANSFER		N/A	N/A
(12)			MIDDLE EAST/NORTH AFRICA	POWER GENER STATION	16,307,560	WIRETRANSFER		N/A	N/A
(13)			MIDDLE EAST/NORTH AFRICA	DEVELOPMENT RURAL POADS	92,807	WIRETRANSFER		N/A	N/A
(14)			MIDDLE EAST/NORTH AFRICA	SYRIAN ELECT GPIDS	4,242,625	WIRETRANSFER		N/A	N/A
(15)			MIDDLE EAST/NORTH AFRICA	LITANI WATER S LEBANON	3,019,556	WIRETRANSFER		N/A	N/A
(16)			MIDDLE EAST/NORTH AFRICA	ADMINISTRATI REHABILITATI	6,085,515	WIRETRANSFER		N/A	N/A

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3 Enter total number of other organizations or entities ▶ \_\_\_\_\_



**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book FMV appraisal, other)
(1)			MIDDLE EAST/NORTH AFRICA	DEVELOPMENT WATER SUPPLY	3,735,495	WIRETRANSFER		N/A	N/A
(2)			MIDDLE EAST/NORTH AFRICA	INFRASTRUCTURE REHABILITATION	1,405,370	WIRETRANSFER		N/A	N/A
(3)			MIDDLE EAST/NORTH AFRICA	ROAD SYD EL DANIA	112,694,730	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST/NORTH AFRICA	HOUSING PROJECT	36,460	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST/NORTH AFRICA	WASTEWATER FACILITIES	14,607,226	WIRETRANSFER		N/A	N/A
(6)			MIDDLE EAST/NORTH AFRICA	WATER IRRIGATION	1,624,130	WIRETRANSFER		N/A	N/A
(7)			MIDDLE EAST/NORTH AFRICA	WATER SUPPLY	3,089,161	WIRETRANSFER		N/A	N/A
(8)			MIDDLE EAST/NORTH AFRICA	WATER SUPPLY	812,065	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST/NORTH AFRICA	DAR KHROFA DAM	12,150,918	WIRETRANSFER		N/A	N/A
(10)			MIDDLE EAST/NORTH AFRICA	TRAIN TANGIE CASABLANCA	9,187,935	WIRETRANSFER		N/A	N/A
(11)			MIDDLE EAST/NORTH AFRICA	WATER SUPPLY	527,014	WIRETRANSFER		N/A	N/A
(12)			MIDDLE EAST/NORTH AFRICA	WATER SUPPLY	38,521,710	WIRETRANSFER		N/A	N/A
(13)			MIDDLE EAST/NORTH AFRICA	HADOR WEST MED POPT	61,249,586	WIRETRANSFER		N/A	N/A
(14)			MIDDLE EAST/NORTH AFRICA	TRAIN TANGIE CASABLANCA	1,498,177	WIRETRANSFER		N/A	N/A
(15)			MIDDLE EAST/NORTH AFRICA	ELECTRICAL NETWORK	15,744,117	WIRETRANSFER		N/A	N/A
(16)			SUB-SAHARAN AFRICA	WATER SUPPLY	604,872	WIRETRANSFER		N/A	N/A

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3 Enter total number of other organizations or entities

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book FMV appraisal other)
(1)			SUB-SAHARAN AFRICA	WATER SUPPLY	6,624	WIRETRANSFER		N/A	N/A
(2)			SUB-SAHARAN AFRICA	WATER SUPPLY	566,788	WIRETRANSFER		N/A	N/A
(3)			SUB-SAHARAN AFRICA	ROAD ATAR TIDJIK	3,036,129	WIRETRANSFER		N/A	N/A
(4)			SUB-SAHARAN AFRICA	WATER SUPPLY	556,845	WIRETRANSFER		N/A	N/A
(5)			SUB-SAHARAN AFRICA	AL-AMAL ROAD REHABILITATI	195,559	WIRETRANSFER		N/A	N/A
(6)			SUB-SAHARAN AFRICA	WATER & ELEC PROJECT	2,386,477	WIRETRANSFER		N/A	N/A
(7)			SUB-SAHARAN AFRICA	WATER SUPPLY	7,033,477	WIRETRANSFER		N/A	N/A
(8)			SUB-SAHARAN AFRICA	POWER GENER UPGRADE	4,378,522	WIRETRANSFER		N/A	N/A
(9)			SUB-SAHARAN AFRICA	WATER SUPPLY	3,564,799	WIRETRANSFER		N/A	N/A
(10)			SUB-SAHARAN AFRICA	WATER SUPPLY	43,089	WIRETRANSFER		N/A	N/A
(11)			SUB-SAHARAN AFRICA	POWER GENER DEVELOPMENT	6,864,435	WIRETRANSFER		N/A	N/A
(12)			SUB-SAHARAN AFRICA	CONSTRUCTION WIND FARM	2,582,035	WIRETRANSFER		N/A	N/A
(13)			SUB-SAHARAN AFRICA	ROAD NEMA MALI BO	2,452,768	WIRETRANSFER		N/A	N/A
(14)			SUB-SAHARAN AFRICA	AIRPORT NOUAKCHOTT	16,072,257	WIRETRANSFER		N/A	N/A
(15)			SUB-SAHARAN AFRICA	WATER SUPPLY	43,022,870	WIRETRANSFER		N/A	N/A
(16)			SUB-SAHARAN AFRICA	SOLAR POWER PROJECT	8,743,785	WIRETRANSFER		N/A	N/A

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3 Enter total number of other organizations or entities

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000 Part II can be duplicated if additional space is needed

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book FMV, appraisal, other)
(1)			MIDDLE EAST/NORTH AFRICA	DEVELOPMENT ELECTRICITY	7,056,079	WIRETRANSFER		N/A	N/A
(2)			MIDDLE EAST/NORTH AFRICA	INFRASTRUCTURE FACILITIES	15,887,305	WIRETRANSFER		N/A	N/A
(3)			MIDDLE EAST/NORTH AFRICA	HOUSING PROGRAM	82,698,044	WIRETRANSFER		N/A	N/A
(4)			MIDDLE EAST/NORTH AFRICA	MAIN ROADS DEVELOPMENT	13,238,316	WIRETRANSFER		N/A	N/A
(5)			MIDDLE EAST/NORTH AFRICA	ROAD DEVELOPMENT	1,034,140	WIRETRANSFER		N/A	N/A
(6)			MIDDLE EAST/NORTH AFRICA	DJIBOUTI UTIL CONSTRUCTION	2,456,357	WIRETRANSFER		N/A	N/A
(7)			MIDDLE EAST/NORTH AFRICA	PORT OF TADJOUPAH	8,279,748	WIRETRANSFER		N/A	N/A
(8)			MIDDLE EAST/NORTH AFRICA	WATER SUPPLY	119,324	WIRETRANSFER		N/A	N/A
(9)			MIDDLE EAST/NORTH AFRICA	URGENT PROGR PALESTINE	47,040,106	WIRETRANSFER		N/A	N/A
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ 3

3 Enter total number of other organizations or entities ▶ 138

**Part III** Grants and Other Assistance to Individuals Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 16  
 Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book FMV appraisal other)
(1) PHD SCHOLARSHIPS	MIDDLE EAST/NORTH AFRICA	17	457,848	WIRETRANSFER		N/A	N/A
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Schedule F (Form 990) 2017

**Part IV Foreign Forms**

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U S Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U S Owner (see Instructions for Forms 3520 and 3520-A, don't file with Form 990)* . . . . .  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U S Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* . . . . .  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* . . . . .  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U S Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713, don't file with Form 990)* . . . . .  Yes  No

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method), and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE F, PART I, LINE 2

PROCEDURES FOR MONITORING GRANTS OUTSIDE THE UNITED STATES:

THE AIM OF GRANTS IS TO PROVIDE INSTITUTIONAL SUPPORT TO MEMBER STATES TO ENHANCE THE EFFICIENCY OF PROJECT PREPARATION INCLUDING IMPLEMENTATION AND CONDUCTING TECHNICAL AND FEASIBILITY PROJECT STUDIES AND RESEARCH AND OTHER ACTIVITIES RELATED TO ECONOMIC AND SOCIAL DEVELOPMENT. OFTEN, BUT NOT ALWAYS, THIS WILL LEAD TO THE FINANCING OF A PROJECT. GRANTS MUST BE APPROVED BY THE BOARD OF DIRECTORS AND BECOME EFFECTIVE WHEN SIGNED BY THE FUND AND THE BENEFICIARY ORGANIZATION IN THE FORM OF A LETTER OF UNDERSTANDING STATING THE IMPLEMENTATION PROCEDURES OF THE ACTIVITY TO BE FINANCED AND THE DISBURSEMENT SCHEDULE. FUNDS ARE TYPICALLY DISBURSED IN STAGES BY THE FINANCE DEPARTMENT. IF ANY ISSUES ARISE THESE ARE INVESTIGATED BY TECHNICAL STAFF.

SECONDLY, THE EXECUTING AGENCY PROVIDES THE ARAB FUND WITH PERIODIC PROGRESS REPORTS THAT ADDRESS BOTH THE TECHNICAL AND FINANCIAL ASPECTS OF THE PROJECT. FIELD VISITS ARE ALSO MADE BY ARAB FUND STAFF TO THE BENEFICIARY WHENEVER THE NEED TO ADDRESS SPECIFIC ISSUES RELATED TO THE IMPLEMENTATION OF A PROJECT ARISES. AT THE COMPLETION OF THE PROJECT, THE EXECUTING AGENCY PROVIDES THE ARAB FUND WITH A FINAL REPORT THAT COVERS ALL ASPECTS OF THE PROJECT.

PROCEDURES FOR MONITORING EXTENDING LOANS OUTSIDE THE UNITED STATES:

THE PRINCIPAL PURPOSE OF THE ARAB FUND IS TO CONTRIBUTE TO THE FINANCING OF ECONOMIC AND SOCIAL DEVELOPMENT PROJECTS IN THE ARAB COUNTRIES. TO

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method), and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

ATTAIN THIS PURPOSE, THE ARAB FUND PROVIDES FINANCING FOR ECONOMIC DEVELOPMENT PROJECTS BY EXTENDING LOANS, ON CONCESSIONARY TERMS, TO GOVERNMENTS AND PUBLIC CORPORATIONS AND ENTERPRISES OF MEMBER STATES, GIVING PREFERENCE TO PROJECTS WHICH ARE VITAL TO THE ARAB WORLD AND JOINT ARAB PROJECTS.

THE PROJECT CYCLE IN THE ARAB FUND BEGINS WITH PROJECT FAMILIARIZATION AND RECEIPT OF A FINANCING REQUEST FROM THE GOVERNOR REPRESENTING THE COUNTRY REQUESTING THE LOAN, ALONG WITH A TECHNO-ECONOMIC FEASIBILITY STUDY FOR THE PROPOSED PROJECT.

UNDER THE GUIDELINES OF THE ARAB FUND'S LENDING OPERATIONS, THE PROJECT UNDERGOES A DESK-REVIEW AND A FIELD-VISIT EVALUATION BY THE FUND'S TECHNICAL STAFF. IF THE PROJECT PROVES FEASIBLE, A LOAN AGREEMENT IS PREPARED, NEGOTIATIONS TAKE PLACE BETWEEN THE REPRESENTATIVES OF THE ARAB FUND AND THE REPRESENTATIVES OF THE COUNTRY CONCERNED, AND THE AGREEMENT IS INITIALIZED. THE LOAN COMMITTEE, COMPRISING OF REPRESENTATIVES FROM THE ARAB FUND AND AN EXPERT, CHOSEN BY THE GOVERNOR OF THE MEMBER STATE, PRESENTS THE DIRECTOR GENERAL WITH A REPORT ON THE TECHNICAL AND FINANCIAL FEASIBILITY, THE VIABILITY OF PROJECT AND THE PROPOSED FINANCING AND CONDITIONS.

THE DIRECTOR GENERAL THEN PRESENTS A REPORT ON THE FINAL AGREEMENT THAT INCLUDES THE EVALUATION REPORT, THE LOAN COMMITTEE REPORT AND THE LOAN

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method), and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

AGREEMENT TO THE BOARD OF DIRECTORS.

AFTER THE BOARD OF DIRECTORS ACCEPTS THE PROJECT, THE FINAL SIGNING OF THE LOAN AGREEMENT TAKES PLACE BY THE DELEGATED REPRESENTATIVE OF THE BORROWER AND THE DIRECTOR GENERAL/CHAIRMAN OF THE BOARD OF DIRECTORS. THE BORROWER TAKES THE NECESSARY MEASURES TO RATIFY THE LOAN AGREEMENT LEGALLY, AND MEET OTHER REQUIRED CONDITIONS TO MAKE THE LOAN AGREEMENT EFFECTIVE. ONCE THIS IS ACHIEVED THE ARAB FUND INFORMS THE BORROWER THAT THE AGREEMENT IS EFFECTIVE, AND THAT THE LOAN CAN BE DRAWN DOWN, IN ACCORDANCE WITH THE FUND'S GUIDELINES.

ARAB FUND'S TECHNICAL STAFF THEN SUPERVISES THE PROJECT IMPLEMENTATION, THROUGH WRITTEN REPORTS AND FIELD VISITS.

SCHEDULE F, PART I, LINE 3

COLUMN F - METHOD USED TO ACCOUNT FOR EXPENDITURES

THE ACCOUNTING OF ALL EXPENDITURES IS CARRIED OUT ON A FULL ACCRUAL BASIS AND REPORTED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING AS CERTIFIED BY THE EXTERNAL AUDITORS.



**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23
- ▶ Attach to Form 990
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information

OMB No 1545-0047

**2017**

**Open to Public Inspection**

Name of the organization

ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT

Employer identification number

98-0211642

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> First-class or charter travel  | <input checked="" type="checkbox"/> Housing allowance or residence for personal use    |
| <input checked="" type="checkbox"/> Travel for companions          | <input type="checkbox"/> Payments for business use of personal residence               |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees                 |
| <input type="checkbox"/> Discretionary spending account            | <input checked="" type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

- |  |   |
|--|---|
| <input type="checkbox"/> Compensation committee              | <input checked="" type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                               |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

- a** Receive a severance payment or change-of-control payment?
  - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
  - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
  - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
  - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1a</b>		
<b>1b</b>	X	
<b>2</b>	X	
<b>3</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

For Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule J (Form 990) 2017

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** Use duplicate copies if additional space is needed

For each individual whose compensation must be reported on Schedule J report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that aren't listed on Form 990 Part VII

**Note** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990 Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ABDULATIF Y. AL-HAMAD CHAIRMAN/DIRECTOR GENERAL	(i)	422,000	0.	159,098	85,227	121,356.	787,681	0
	(ii)	0	0.	0	0	0	0	0
2 ABDLRAHMAN AL-HUMEMEDI DIRECTOR OF ADMINISTRATION	(i)	180,126	0.	125,010	0	27,148	332,284	0
	(ii)	0	0	0	0	0	0	0
3 AHMED OSMAN ALI DIRECTOR OF TECHNICAL DEPT	(i)	150,998	0	104,812	0	6,371	262,181	0
	(ii)	0	0.	0	0	0	0	0
4 MOHAMMAD A. AL-QATAMI DIRECTOR OF HQ BUILDING	(i)	136,387	0	106,838	0	1,058	244,283	0
	(ii)	0	0	0	0	0	0	0
5 ABDUL HAMID M AL-ZIGAL ECONOMIC ADVISOR	(i)	134,100	0.	82,344	0	21,353	237,797	0
	(ii)	0	0.	0	0	0	0	0
6 KHALIFA A. DAU FINANCIAL ADVISOR	(i)	136,387	0.	98,883	0	21,870	257,140	0
	(ii)	0	0	0	0	0	0	0
7 SAID M AL SHINNAWI DIRECTOR FINANCE DEPARTMENT	(i)	147,126	0.	109,594	0	15,484	272,204	0
	(ii)	0	0.	0	0	0	0	0
8 MOHAMED CHEBIL BEDOUI CHIEF DISBS LOANS & GRANTS	(i)	116,235	0.	94,531	0	7,394	218,160	0
	(ii)	0	0	0	0	0	0	0
9 FAUD FADHL ABBAS INVESTMENT OFFICER	(i)	112,655.	0	93,509	0	21,985	228,149	0
	(ii)	0	0.	0	0	0	0	0
10 MOHAMED M. AZZUZ DIRECTOR OF AUDITING	(i)	165,330	0.	113,377	0	34,302	313,009	0
	(ii)	0	0	0	0	0	0	0
11 MAHMOUD EL-EMAM IT CHIEF	(i)	125,761	0	86,797	0	-74	212,484	0
	(ii)	0	0	0	0	0	0	0
12 HASB EL RASOUL OBEIDA LEGAL ADVISOR	(i)	117,759	0	94,301	0	14,030	226,090	0
	(ii)	0	0	0	0	0	0	0
13 SOAD AL-ATIGI LEGAL ADVISOR/SECRETARY	(i)	121,538	0	89,880	0	1,449	212,867	0
	(ii)	0	0.	0	0	0	0	0
14 MAHMOUD IBRAHIM ABO ELY ECONOMIC ADVISOR	(i)	130,089	0.	77,794	0	4,574	212,457	0
	(ii)	0	0	0	0	0	0	0
15 OSAMA WANNAS ENGINEER CONSULTANT	(i)	113,848	0.	93,554.	0	3,952	211,354	0
	(ii)	0	0.	0	0	0	0	0
16	(i)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 1A

QUESTIONS REGARDING COMPENSATION

FIRST CLASS TRAVEL SENIOR OFFICERS TRAVEL FIRST CLASS JUNIOR STAFF

TRAVEL STEARAGE WITH UPGRADES TO THE NEXT LEVEL UP IF TRAVELING WITH

SENIOR STAFF

TRAVEL FOR COMPANIONS ALL EXPATRIATE STAFF ARE REIMBURSED THE ANNUAL

COST OF ONE RETURN TRIP PER ANNUM TO THEIR NATIVE COUNTRY FOR THEM AND

THEIR SPOUSES AND CHILDREN UNDER 21 YEARS OLD.

HOUSING ALLOWANCE FACTORED INTO THE SALARY CALCULATION FOR ALL STAFF IS

AN AMOUNT, FIAD ACCORDING TO GRADE, TO CONTRIBUTE TOWARDS THE COST OF

HOUSING AND TRANSPORT IN KUWAIT

PERSONAL SERVICES THE DIRECTOR GENERAL HAS A DRIVER ASSIGNED TO HIM IN

KUWAIT

ALL COMPENSATION REPORTED ON THE FORM 990 IS DERIVED FROM NON-US

SOURCES

NONE OF THE DIRECTORS, OFFICERS OR HIGHEST PAID EMPLOYEES WORK IN OR

TRAVEL TO THE UNITED STATES FOR ARAB FUND PURPOSES

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

**Transactions With Interested Persons**

OMB No 1545-0047

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b

▶ Attach to Form 990 or Form 990-EZ

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information

**Open To Public Inspection**

Name of the organization

ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT

Employer identification number

98-0211642

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Correct?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization. . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			ATTACHMENT 1									
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
<b>Total</b> . . . . .						\$	53,246.					

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions)

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions)

ATTACHMENT 1

SCHEDULE L, PART II

NAME MOHAMED M AZZUZ  
 RELATIONSHIP WITH ORGANIZATION OFFICER  
 PURPOSE OF LOAN SALARY ADVANCE  
 LOAN TO OR FROM THE ORG ? TO \ FROM  
 ORIGINAL PRINCIPAL AMOUNT 6,504.  
 BALANCE DUE 6,504.  
 IN DEFAULT? YES \ NO  
 APPROVED BY BOARD OR COMMITTEE \ YES NO  
 WRITTEN AGREEMENT? \ YES NO

NAME A R AL-HUMAYDI  
 RELATIONSHIP WITH ORGANIZATION OFFICER  
 PURPOSE OF LOAN SALARY ADVANCE  
 LOAN TO OR FROM THE ORG ? TO X FROM  
 ORIGINAL PRINCIPAL AMOUNT 6,961.  
 BALANCE DUE 6,961.  
 IN DEFAULT? YES \ NO  
 APPROVED BY BOARD OR COMMITTEE \ YES NO  
 WRITTEN AGREEMENT? \ YES NO

NAME MOHAMAD AL-QATAMI  
 RELATIONSHIP WITH ORGANIZATION OFFICER  
 PURPOSE OF LOAN SALARY ADVANCE  
 LOAN TO OR FROM THE ORG ? TO X FROM  
 ORIGINAL PRINCIPAL AMOUNT 16,706.  
 BALANCE DUE 16,706.  
 IN DEFAULT? YES \ NO  
 APPROVED BY BOARD OR COMMITTEE \ YES NO  
 WRITTEN AGREEMENT? X YES NO

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions)

ATTACHMENT 1 (CONT'D)

SCHEDULE L, PART II

NAME SAID AL-SHINAWI  
 RELATIONSHIP WITH ORGANIZATION OFFICER  
 PURPOSE OF LOAN SALARY ADVANCE  
 LOAN TO OR FROM THE ORG ? TO X FROM  
 ORIGINAL PRINCIPAL AMOUNT 1,241.  
 BALANCE DUE 1,241.  
 IN DEFAULT? YES X NO  
 APPROVED BY BOARD OR COMMITTEE X YES NO  
 WRITTEN AGREEMENT? X YES NO

NAME FAUD FADHL ABBAS  
 RELATIONSHIP WITH ORGANIZATION OFFICER  
 PURPOSE OF LOAN SALARY ADVANCE  
 LOAN TO OR FROM THE ORG ? TO X FROM  
 ORIGINAL PRINCIPAL AMOUNT 4,930.  
 BALANCE DUE 4,930.  
 IN DEFAULT? YES X NO  
 APPROVED BY BOARD OR COMMITTEE X YES NO  
 WRITTEN AGREEMENT? X YES NO

NAME HASSAB EL RASOUL E HAMODA  
 RELATIONSHIP WITH ORGANIZATION HIGHEST PAID EMPLOYEE  
 PURPOSE OF LOAN SALARY ADVANCE  
 LOAN TO OR FROM THE ORG ? TO X FROM  
 ORIGINAL PRINCIPAL AMOUNT 13,921.  
 BALANCE DUE 13,921.  
 IN DEFAULT? YES X NO  
 APPROVED BY BOARD OR COMMITTEE X YES NO  
 WRITTEN AGREEMENT? X YES NO

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions)

ATTACHMENT 1 (CONT'D)

SCHEDULE L, PART II

NAME	MAHMOUD ELYOUN
RELATIONSHIP WITH ORGANIZATION	HIGHEST PAID EMPLOYEE
PURPOSE OF LOAN	SALARY ADVANCE
LOAN TO OR FROM THE ORG ?	TO      \ FROM
ORIGINAL PPINCIPAL AMOUNT	2,983.
BALANCE DUE	2,983.
IN DEFAULT?	YES    \ NO
APPROVED BY BOARD OR COMMITTEE	\ YES    NO
WRITTEN AGREEMENT?	\ YES    NO



**SCHEDULE O  
(Form 990 or 990-EZ)**

**Supplemental Information to Form 990 or 990-EZ**

OMB No 1545-0047

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information

**2017**

▶ Attach to Form 990 or 990-EZ

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

Name of the organization

Employer identification number

ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT

98-0211642

FORM 990, PART V, LINE 2A

NUMBER OF EMPLOYEES REPORTED ON FORM W-3

PER THE AUDITED FINANCIAL STATEMENTS, THE ORGANIZATION PER KUWAIT LAWS  
RECOGNIZES 205 EMPLOYEES AS OF DECEMBER 31, 2017, OF WHICH NONE WERE  
REPORTED ON U.S. IRS FORM W-3 BY THE ORGANIZATION OR REPORTING AGENTS OF  
THE ORGANIZATION.

FORM 990, PART VI, LINE 6

MEMBERS OF THE GOVERNING BODY

THE MEMBERS OF THE ORGANIZATION INCLUDE 22 COUNTRIES THAT ARE MEMBERS OF  
THE LEAGUE OF ARAB STATES - ALGERIA, BAHRAIN, COMOROS, DJIBOUTI, EGYPT,  
IRAQ, JORDAN, KUWAIT, LEBANON, LIBYA, MAURITANIA, MOROCCO, OMAN,  
PALESTINE, QATAR, SAUDI ARABIA, SOMALIA\*, SUDAN, SYRIA, TUNISIA, UNITED  
ARAB EMIRATES, YEMEN.

\*MEMBERSHIP SUSPENDED PURSUANT TO THE BOARD OF GOVERNERS RESOLUTION IN  
1993, EXTENDED ANNUALLY BY SUBSEQUENT RESOLUTIONS.

FORM 990, PART VI, LINE 7A

ELECTION OF THE GOVERNING BODY

THE ORGANIZATION IS GOVERNED AND MANAGED BY A BOARD OF GOVERNORS, THE  
DIRECTOR GENERAL AND CHAIRMAN OF THE BOARD OF DIRECTORS, AND THE STAFF  
AND COMMITTEES NECESSARY TO PERFORM THE DUTIES OF THE FUND AS SET OUT IN  
THE AGREEMENT ESTABLISHING THE ORGANIZATION.

Name of the organization

ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT

Employer identification number

98-0211642

THE MEMBER COUNTRIES OF THE ORGANIZATION EACH NOMINATE A GOVERNOR AND AN ALTERNATE GOVERNOR TO THE BOARD OF GOVERNORS OF THE ORGANIZATION. THE BOARD OF GOVERNORS ACTS AS A GENERAL ASSEMBLY OVERSEEING POLICY AND THE ACHIEVEMENT OF THE PURPOSE OF THE ORGANIZATION AND MEETS AT LEAST ANNUALLY.

THE BOARD OF GOVERNORS APPOINTS AND DELEGATES CERTAIN POWERS TO THE BOARD OF DIRECTORS. EACH GOVERNOR NOMINATES A DIRECTOR AND HIS ALTERNATE FROM WHICH THE BOARD OF GOVERNORS VOTES THE BOARD OF DIRECTORS. EACH GOVERNOR DELEGATES THE NUMBER OF VOTES HE REPRESENTS ON THE BOARD OF GOVERNORS TO A BOARD DIRECTOR. THE ALTERNATE DIRECTORS ASSIST THE DIRECTORS IN THEIR WORK, ATTEND ALL BOARD MEETINGS AND VOTE IN THE ABSENCE OF THE DIRECTOR THEY REPRESENT.

THE BOARD OF DIRECTORS IS CHARGED BY THE BOARD OF GOVERNORS WITH SUPERVISING THE ACTIVITIES OF THE ORGANIZATION. THEY TYPICALLY MEET FOUR TIMES A YEAR. FOR THE PURPOSES OF THIS FORM 990 THE BOARD OF DIRECTORS IS CONSIDERED TO BE THE GOVERNING BODY OF THE ORGANIZATION.

THE BOARD OF GOVERNORS APPOINTS A DIRECTOR GENERAL TO THE ORGANIZATION WHO CANNOT BE A GOVERNOR OR A DIRECTOR. THE DIRECTOR GENERAL SHALL PRESIDE OVER MEETINGS OF THE BOARD OF DIRECTORS BUT SHALL HAVE NO VOTE EXCEPT IN THE CASE OF AN EQUAL DIVISION. THE DIRECTOR GENERAL IS THE HEAD OF STAFF OF THE ORGANIZATION AND CARRIES OUT ALL BUSINESS OF THE ORGANIZATION UNDER THE SUPERVISION OF THE BOARD OF DIRECTORS.

Name of the organization ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT	Employer identification number 98-0211642
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FORM 990, PART VI, 7B

DECISIONS OF THE GOVERNING BODY

THE BOARD OF DIRECTORS AND THE DIRECTOR GENERAL ARE DELEGATED THEIR POWERS BY THE BOARD OF GOVERNORS. ANYTHING OUTSIDE THEIR SCOPE OF AUTHORITY NEEDS TO BE REFERRED TO THE BOARD OF GOVERNORS FOR THEIR APPROVAL.

FORM 990, PART VI, LINE 11B

REVIEW PROCESS FOR FORM 990

THE PROCESS OF REVIEWING THE FORM 990 IS SUBMISSION OF QUESTIONS ARISING DURING COMPILATION AND ULTIMATELY THE COMPLETED RETURN FOR REVIEW BY THE INVESTMENT OFFICER, DIRECTOR OF FINANCE AND DIRECTOR GENERAL.

FORM 990, PART VI, LINE 12A

CONFLICT OF INTEREST POLICY

AS SET OUT IN THE ESTABLISHMENT AGREEMENT THE DIRECTOR GENERAL AND STAFF OWE THEIR DUTY TO THE FUND. IN THE COURSE OF CONDUCT OF BUSINESS THEY MUST NOT ALLOW THEMSELVES TO BE INFLUENCED BY ANY CONSIDERATIONS OTHER THAN THE INTEREST OF THE FUND AND THEY SHALL REMAIN IMPARTIAL IN THE DISCHARGE OF THEIR DUTIES.

FORM 990, PART VI, LINE 15A

COMPENSATION POLICY

THE BOARD OF GOVERNORS DETERMINES THE REMUNERATION TO BE PAID TO THE MEMBERS OF THE BOARD OF DIRECTORS AND THEIR ALTERNATES AS WELL AS THE SALARY AND TERMS OF THE CONTRACT OF SERVICE OF THE DIRECTOR GENERAL/ CHAIRMAN OF THE BOARD OF DIRECTORS. REMUNERATION FOR ALL EMPLOYEES WAS

Name of the organization

ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT

Employer identification number

98-0211642

LAST REVIEWED IN 2012.

FORM 990, PART VI, LINE 15B

COMPENSATION POLICY

THE DIRECTOR GENERAL SHALL BE THE HEAD OF STAFF AND SHALL BE RESPONSIBLE FOR CONDUCTING ALL BUSINESS UNDER THE SUPERVISION OF THE BOARD OF DIRECTORS. HE SHALL APPLY TECHNICAL AND ADMINISTRATIVE REGULATIONS AND HAVE THE RIGHT TO APPOINT AND DISMISS EXPERTS AND STAFF IN ACCORDANCE WITH THE REGULATIONS. REMUNERATION FOR ALL EMPLOYEES WAS LAST REVIEWED IN 2012.

FORM 990, PART VI, LINE 19

DOCUMENTS AVAILABLE FOR PUBLIC INSPECTION

INFORMATION ON THE FUND IS AVAILABLE ON THE WEB AT WWW.ARABFUND.ORG.

FORMS ARE AVAILABLE FOR PUBLIC INSPECTION AND UPON REQUEST - SEE PART VI LINE 20 FOR DETAILS.

FORM 990, PART XI, LINE 9

OTHER CHANGES IN NET ASSETS BOY NET ASSET

CURRENCY TRANSLATION DIFFERENCE	:	\$135,649,515
ALLOCATED RESERVES	:	\$196,218,097
CURRENCY DIFFERENCE	:	\$ 752,403
TRUST FUND SHARE OF INCOME	:	(\$ 93,241,631)
TOTAL LINE 9	:	\$239,378,384

Name of the organization ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT	Employer identification number 98-0211642
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ATTACHMENT 1FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE ORGANIZATION'S PRIMARY EXEMPT PURPOSE IS TO CONTRIBUTE TO THE FINANCING OF ECONOMIC AND SOCIAL DEVELOPMENT IN THE ARAB STATES. THE ORGANIZATION SEEKS TO ASSIST MEMBER COUNTRIES IN ELIMINATING DEVELOPMENT CONSTRAINTS, INCREASING THE ABSORPTIVE CAPACITY AND ACHIEVING HIGHER RATES OF GROWTH, AND TO FOSTER ECONOMIC INTEGRATION AND COOPERATION AMONG MEMBER COUNTRIES.

ATTACHMENT 2FORM 990, PART V, LINE 4B - FOREIGN COUNTRIES

EGYPT

BAHRAIN

KUWAIT

UNITED KINGDOM

ATTACHMENT 3990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
MORGAN STANLEY INVESTMENT BANK 25 CABOT SQ, CANARY WHARF, FL 6 LONDON UNITED KINGDOM E14 4QA	PORTFOLIO MANAGEMENT	3,848,421.
AHLI UNITED BANK - AUB 35 PORTMAN SQUARE LONDON UNITED KINGDOM W1H 6LR	PORT MGMT & VAL SVCS	2,895,176.
GULF INTERNATIONAL BANK - GIB 1 KNIGHTSBRIDGE LONDON UNITED KINGDOM SW1X 7XS	PORTFOLIO MANAGEMENT	1,519,543.
KUWAIT SWEDISH COMPANY - KUWAIT	WAIT STAFF&CLEANING	672,986.

Name of the organization ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT	Employer identification number 98-0211642
<u>ATTACHMENT 3 (CONT'D)</u>	

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
PO BOX 21225 SAFAT KUWAIT 13073		
BADER AL MULLA COMPANY - KUWAIT PO BOX 177 SAFAT KUWAIT 13002	BUILDING MAINTENANCE	346,661.