



## **Shelter Afrique Secures Technical Assistance Grant from IsDBI to pioneer affordable Housing products in key thematic funds**

**Dubai, 6th December 2023** – Shelter Afrique, the leading Pan-African Housing Finance Institution, announce a collaboration with the Islamic Development Bank Institute (IsDBI) at the sidelines of COP28. The partnership aims to develop Islamic Housing Finance Products to respond to the growing demand for affordable and climate adaptive housing solutions across the continent.

Shelter Afrique has sought this collaboration with the IsDBI to create tailored products in harmony with principles of responsible investing. This partnership is timely as several African countries are making notable progress in developing their Islamic finance markets, presenting untapped growth opportunities.

Shelter Afrique recognizes a gap in the availability of diversified financial products at scale. As a Pan-African Housing Finance Institution committed to innovation, Shelter Afrique views the development of Islamic finance products a viable alternative financing model to effectively address Africa's housing and urban development challenges.

Mr. Thierno Habib-Hann, Managing Director of Shelter-Afrique, expressed delight at the strategic significance of the program, stating, "We are thrilled to collaborate closely with IsDBI on this initiative. Rent to own schemes are natural products for Islamic finance, hence will be leveraged to address the large housing gap. In addition, this collaboration aligns with our commitment towards a dedicated funding thematic dedicated to 'Green financing and Islamic finance'".

Shelter Afrique's continuous efforts to enhance its product offerings underscore its commitment to meeting the diverse needs of its clients and fulfilling its mandate of delivering affordable housing for all in Africa. The collaboration with IsDB, a multilateral development bank known for its impactful initiatives in member countries, positions Shelter Afrique to pioneer developing and delivering unique financial offerings and structures for housing infrastructure across the continent.

In his comments on the collaboration, Dr. Sami Al-Suwailem, Acting Director General of the Islamic Development Bank Institute, said, "This partnership is part of our collective effort to promote inclusive and sustainable housing solutions through Islamic finance. The Technical Assistance provided by IsDBI aims to equip Shelter Afrique with the necessary tools to navigate the evolving landscape of affordable housing and urban development in Africa. We believe that through strategic collaborations like these, we can drive positive change and contribute to the continent's socio-economic development."



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## Notes to the editor:

### About Shelter-Afrique

Shelter-Afrique is a Pan-African institution solely dedicated to financing and promoting housing, urban, and related infrastructure development across the African continent. Shelter Afrique operates through a partnership involving 44 African Governments, the African Development Bank (AfDB), and the Africa Reinsurance Corporation (Africa-Re). Shelter Afrique delivers financial solutions and associated services that support the supply and demand aspects of the affordable housing value chain. As a premier provider of financial, advisory, and research solutions, Shelter Afrique addresses Africa's housing crisis through financial institutions, project finance and public-private partnerships, striving to achieve sustainable developmental impact.

### About the Islamic Development Bank Institute (IsDBI)

The Islamic Development Bank Institute is the knowledge beacon of the Islamic Development Bank Group. Guided by the principles of Islamic economics and finance, the IsDB Institute leads the development of innovative knowledge-based solutions to support the sustainable economic advancement of IsDB Member Countries and various Muslim communities worldwide. The IsDB Institute enables economic development through pioneering research and original economic analysis, human capital development, and knowledge creation, dissemination, and management. The Institute leads initiatives to enable Islamic finance ecosystems, ultimately helping Member Countries achieve their development objectives.

More information about the IsDB Institute is available on <https://isdbinstitute.org>

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