Bangladesh and Aga Khan Development Network sign Protocol of Cooperation

Dhaka, Bangladesh, 16 September, 2013 – The People’s Republic of Bangladesh and the Aga Khan Development Network (AKDN) today agreed to intensify cooperation on improving the quality of life of the people of Bangladesh.

A Protocol Agreement signed in Bangladesh’s capital, Dhaka, in the presence of Prime Minister Sheikh Hasina, by the Foreign Minister, Dr Dipu Moni, and His Highness the Aga Khan, 49th hereditary Imam of the Shia Ismaili Muslims and founder and chairman of the AKDN establishes an enhanced framework for collaboration in the areas of social, cultural and economic development. The agreement builds on an earlier accord and protocol signed between the two parties 20 years ago.

The Aga Khan Development Network has had a historic presence in Bangladesh, working for over three decades in early childhood development, pre-tertiary education, and financial services. The Aga Khan Foundation and its partners have delivered early childhood education to over 30,000 children and parents in difficult-to-reach places including urban slums and disaster prone areas. The Aga Khan School Dhaka, considered one of the leading English medium schools in the country, offers international quality education to more than 1,200 students. The school, which employs over 100 teachers, all of whom are Bangladeshi nationals, is celebrating its 25th anniversary this year.

The AKDN is committed to enhancing substantially its investments in Bangladesh. These include a new Aga Khan Academy, to be located on 20 acres in Bashundara, Dhaka, encompassing world class facilities and international standard education as part of a global network of eighteen Academies. Also planned are new facilities for the Aga Khan School, which will offer Science, Technology, Engineering, and Math (STEM) specialisations at the pre-tertiary level. Other areas that may be explored include healthcare and nursing education, poverty alleviation, and investments in infrastructure and other sectors of high priority to the country.

In the area of economic development, AKDN is a founding shareholder in the Industrial Promotion and Development Company (IPDC), the first private, non-banking financial institution in Bangladesh established in 1981, in partnership with the Government. It remains an important catalyst for industrial development in the country. In addition HBL Bank, majority owned by the Aga Khan Fund for Economic Development, has five branches in Bangladesh with plans for further expansion.

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The agencies of the AKDN are private, international, non-denominational development organisations. They work to improve the welfare and prospects of people in the developing world, particularly in Asia and Africa. While each agency pursues its own mandate, all of them work together within the overarching framework of the Network so that their different pursuits interact and reinforce one another. The AKDN works in 30 countries around the world and employs approximately 80,000 people. The AKDN’s annual budget for non-profit development activities is approximately US$ 600 million. The project companies of the Aga Khan Fund for Economic Development (AKFED) generate revenues of approximately US$ 2.3 billion annually. All AKFED surpluses are reinvested in further development activities. AKDN has cooperation agreements with the following countries and organisations: Afghanistan, Bangladesh, Canada, the European Commission, France, Germany, India, Côte d’Ivoire, Kazakhstan, Kenya, the Kyrgyz Republic, Mali, Mozambique, Norway, Pakistan, Portugal, Russia, Syria, Tajikistan, Tanzania, Uganda, the United Kingdom and the United Nations.