

PRESS RELEASE

WCMP Launches Multi-Donor Giving Circle to Combat Hunger and Poverty

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The World Congress of Muslim Philanthropists (WCMP) is launching its first multi-donor giving circle—the “Hasanah Fund”—to develop and implement new, sustainable programs to combat world hunger and poverty.

The Fund will secure \$100 million from philanthropists, foundations, and corporations in the next five years to fund long-term hunger eradication and poverty alleviation in 20 countries facing the ongoing food crisis. Funded projects will address not just the aggregate quantity of food that must be produced and distributed, but also ***how food is produced and by whom.***

Hasanah Fund will complement the exemplary work of the Kingdom of Saudi Arabia, the Organization of Islamic Conference and the Islamic Development Bank towards hunger, which is affecting over one billion people worldwide. “This initiative clearly demonstrates the enduring commitment of Muslim philanthropists to the social and economic upliftment of the poorest people,” says Dr. Tariq Cheema, CEO of WCMP.

Partnering with the international anti-poverty organization ActionAid, the United Nations, and other agencies working on the food crisis, WCMP aims to provide a unique opportunity to donors not only to invest but also evaluate their investment in scaling up results-orientated programs to address hunger and improve food security.

Directly or indirectly, agriculture provides the livelihood for 70 percent of the world's poor. WCMP believes that investing in sustainable agricultural production processes will stimulate employment and access to food.

The fund will be administered by an independent board comprised of major benefactors of the fund.

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