

SFD

Newsletter
April 2025



Maldives President Confers Prestigious National Honour upon the CEO of the Saudi Fund for Development (SFD)

The President of the Republic of the Maldives, His Excellency (H.E.) Dr. Mohamed Muizzu, awarded the prestigious Order of the Dignified Rule of Muleege Dynasty (O.D.R.M.D) to Mr. Sultan bin Abdulrahman Al-Marshad, CEO of the Saudi Fund for Development (SFD). The honor was in recognition of the Kingdom of Saudi Arabia's longstanding development support to the Maldives through SFD over the past 47 years.

The award ceremony was attended by the Vice President of the Republic of the Maldives, H.E. Hussain Mohamed Latheef, the Minister of Finance and Planning, H.E. Moosa Zameer, the Deputy Ambassador of the Kingdom of Saudi Arabia to the Maldives, Mr. Fahad Al-Dosari, as well as several senior officials from both countries.

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The Saudi Fund for Development Strengthens Partnership with the Maldives through a New Loan Agreement to Advance National Transport and Housing Projects

The President of the Republic of Maldives, H.E. Dr. Mohamed Muizzu, the Minister of Finance and Planning of Maldives, H.E. Moosa Zameer, the CEO of SFD, Mr. Sultan bin Abdulrahman Al-Marshad, signed an additional development loan agreement valued at \$17 million. The development loan aims to support the expansion of the Velana International Airport Project, bringing the Fund's total contribution for the project to \$217 million. Additionally, Mr. Al-Marshad, H.E. Moosa Zameer, and the Minister of State for Construction, Housing, and Infrastructure, H.E. Ibrahim Nazim, laid the foundation stone for the Affordable Housing Project. The project is being financed through a \$25 million concessional development loan from SFD. The project aims to provide housing for over 2,700 beneficiaries through the construction of more than 400 integrated residential units, along with the development of essential infrastructure and services to ensure safe, adequate, and sustainable living conditions. Additionally, the project seeks to mitigate risks associated with cyclones and floods, while contributing to the broader economic and social development of the region.

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Saudi Fund for Development Signs First Development Loan Agreement to Support Renewable Energy Project in the Solomon Islands

The CEO of SFD, Mr. Sultan bin Abdulrahman Al-Marshad, signed the first development loan agreement between SFD and Solomon Islands with the Minister of Finance and Treasury, H.E. Manasseh Sogavare. The Prime Minister of the Solomon Islands, H.E. Jeremiah Manele attended the signing ceremony.

The loan, valued at \$10 million, is intended to finance a renewable energy project in Solomon Islands.

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The Saudi Fund for Development Celebrates 50 Years of Achievements in the Dubai International Humanitarian Aid and Development Conference and Exhibition (DIHAD) 2025

During its participation in DIHAD 2025, held from April 29 to May 1 in Dubai, the Fund showcased over five decades of contributions in supporting and financing development projects and programs across developing countries worldwide.

At its pavilion, the SFD showcased key development projects and programs designed to drive growth in developing communities and help them achieve sustainable development. The pavilion featured an interactive virtual reality experience, offering visitors an immersive look into the Fund's flagship development and humanitarian initiatives. Additionally, SFD presented a series of success stories that illustrate the tangible impact of its projects on the lives of beneficiaries across developing countries.

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Bilateral Meetings

During the 2025 Spring Meetings of WBG and IMF in Washington, the CEO of SFD, Mr. Sultan Al-Murshid, held bilateral meetings with several esteemed ministers from partner countries where SFD operates. The discussions focused on ongoing development projects and programs financed by SFD, as well as opportunities to further strengthen development cooperation.



H.E. Mr. Ahmed Shide, Minister of Finance of the Federal Democratic Republic of Ethiopia



H.E. Mr. Ismael Nabe, Minister of Planning and International Cooperation of the Republic of Guinea



H.E. Mr. Augustine Ngafuan, Minister of Finance and Development Planning of the Republic of Liberia



H.E. Mr. Muhammad Aurangzeb, Minister of Finance of the Islamic Republic of Pakistan



H.E. Mr. Sidi Ahmed Ould Abah, Minister of Economic Affairs and Finance of the Islamic Republic of Mauritania

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Shared Development Prospects

The Saudi Fund for Development and the Development Bank of Latin America and the Caribbean sign a Memorandum of Understanding (MoU) to foster cooperation in sustainable development, during the 2025 Spring Meetings of the World Bank Group (WBG) and the International Monetary Fund (IMF) in Washington.



The MoU signed by



H.E. Mr. Sultan bin Abdulrahman Al-Murshid
CEO of SFD

H.E. Mr. Sergio Díaz-Granados
Executive President of Development Bank of Latin
America and the Caribbean

Objectives of MoU

1

Opening avenues for
cooperation to achieve
Sustainable Development
Goals (SDGs)

2

Enhancing global
development efforts

3

Exchanging expertise and
knowledge between both
parties

5

Advancing Development and
Enabling Vital Opportunities
Across Latin America and the
Caribbean

4

Delivering best practices to
address international
development needs



SFD
الصندوق السعودي للتنمية
Saudi Fund for Development



Bilateral Meetings



The CEO of SFD, Mr. Sultan Al-Murshid, received the Minister of Foreign Affairs of the Republic of Peru, H.E. Javier González-Olaechea, at the Fund's headquarters. The meeting was held in the presence of the Minister of Energy and Mines, H.E. Rómulo Mucho, along with the accompanying delegation. Discussions focused on exploring avenues for development cooperation between the two sides.



The CEO of the SFD, Mr. Sultan Al-Murshid, received the newly appointed Ambassador of the Custodian of the Two Holy Mosques to the Oriental Republic of Uruguay, H.E. Sultan Al-Muzaini, at the Fund's headquarters. The meeting included discussions on the Fund's development efforts spanning over five decades, supporting sustainable growth across developing countries worldwide.

Bilateral Meetings



The CEO of SFD, Mr. Sultan Al-Murshid, received the newly appointed Ambassador of the Custodian of the Two Holy Mosques to the United Mexican States, H.E. Fahad Al-Manawer, at the Fund's headquarters. During the meeting, they discussed the Fund's efforts in financing development projects and programs.



The CEO of SFD, Mr. Sultan Al-Murshid, received the newly appointed Ambassador of the Custodian of the Two Holy Mosques to the Union of the Comoros, H.E. Mr. Mohammed Al-Shamrani, at the Fund's headquarters. During the meeting, they discussed the Fund's development activities in supporting the growth of vital sectors in the Comoros.

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Bilateral Meetings



The CEO of SFD, Mr. Sultan Al-Marshad, received the Ambassador of the Bolivarian Republic of Venezuela to the Kingdom of Saudi Arabia, H.E. David Velásquez Caraballo, at Fund's headquarters. During the meeting, they discussed the Fund's development activities over the past 50 years in developing countries worldwide.



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