

Saudi Fund for Development Newsletter



Jun 2024

SFD Takes First Step in El Salvador to Support Water Treatment and Energy Generation

H.E. Mr. Sultan bin Abdulrahman Al-Marshad, CEO of SFD, signed the first development loan agreement with El Salvador Minister of Finance, Mr. Jerson Posada. The agreement, amounting to \$83 million, will fund a water treatment and biogas power generation project using water from the Acelhuate River in El Salvador. The signing ceremony was attended by El Salvador Minister of Foreign Affairs, Ms. Alexandra Hill Tinoco, along with other officials.

The project will treat wastewater that currently flows into the Acelhuate River, while also producing biogas for renewable electricity generation. Expected to benefit over 1.2 million people, it will significantly increase El Salvador's renewable energy capacity, contribute to environmental sustainability, and advance progress towards several Sustainable Development Goals (SDGs), including clean water and sanitation, and affordable and clean energy.

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SFD Signs First Development Loan Agreement with Nicaragua to Support Healthcare with \$103 Million

H.E. Mr. Sultan bin Abdulrahman Al-Marshad, CEO of SFD, signed the first development loan agreement with Nicaragua's Vice Minister of Finance and Public Credit, H.E. Bruno Gallardo Palaviccine. The \$103 million agreement will fund the construction and equipping of the Carlos Centeno Departmental Hospital in Las Minas. The signing ceremony was attended by H.E. Iván Acosta, Nicaragua's Minister of Finance and Public Credit; Dr. Martha Reyes, Minister of Health; Mr. Sultan Al-Muzaini, Deputy Ambassador of Saudi Arabia to Mexico; and other senior officials.

The project will construct a 25,000 square meter hospital with a capacity of 300 beds, serving the surrounding regions. The hospital will feature specialized surgical clinics, comprehensive child immunization services, training programs for medical personnel, emergency care departments, and a full suite of integrated healthcare services.

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SFD Showcases Development Impact at Hajj Media Forum through Interactive Virtual Booth

SFD participated in the Hajj Media Forum held in Mecca on the 10th of Dhu al-Hijjah, 1445 AH, as part of an initiative organized by the Ministry of Media. During the forum, SFD presented its contributions through an interactive virtual booth, highlighting its extensive development efforts across developing countries worldwide. The booth received visits from a number of dignitaries, officials, influencers, and media representatives from both the Kingdom of Saudi Arabia and around the world.

Visitors explored an overview of SFD's activities spanning the past five decades since its establishment in 1974. The booth also featured a timeline of SFD's early projects and programs in developing countries.

The booth offered an immersive experience through virtual reality technology, allowing visitors to explore some of SFD's major development projects in various developing countries. The VR experience also featured the personal stories of project beneficiaries, showcasing the tangible impact on underserved communities and the role of SFD's financing in advancing the Sustainable Development Goals (SDGs) globally.



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SFD CEO Participates in the OPEC Fund Development Forum and Meets with Global Leaders



H.E. Mr. Sultan bin Abdulrahman Al-Marshad, CEO of SFD, took part in Vienna third of OPEC Fund for International Development Forum today. The forum focused on current global development challenges and ways to support developing countries in achieving the Sustainable Development Goals (SDGs).

During the forum, Mr. Al-Marshad met with H.E. Dr. Julius Maada Wonie Bio, President of the Republic of Sierra Leone. The meeting included a review of SFD's development efforts in Sierra Leone and discussions on enhancing development cooperation between both sides.

Additionally, Al-Marshad met with Sri Lankan State Minister of Finance, Shehan Semasinghe; Minister of State for Financial Affairs of the Maldives, Hussain Adam; and Minister of Finance of Somalia, Bihi Egeh.

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SFD Participates in High-Level Workshop on Climate Change and Food Security

SFD delegation, led by Deputy CEO, Eng. Faisal Mohammed Al-Qahtani, participated in a high-level workshop on innovations addressing climate change and food security. The workshop was organized by the Arab Gulf Program for Development (AGFUND) and aimed to promote innovation in addressing climate change and food security challenges in developing countries. It also supports efforts to advance progress toward the Sustainable Development Goals (SDGs).

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SFD CEO Participates in 19th Meeting of Arab Coordination Group Heads

CEO of SFD, Mr. Sultan bin Abdulrahman Al-Marshad, participated in the 19th meeting of the Heads of the Arab Coordination Group (ACG) Institutions and Funds. The meeting focused on addressing global development challenges and discussed topics such as enhancing food security, promoting clean and renewable energy, and contributing to the achievement of SDGs.



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SFD Holds Workshop to Unite Effective Efforts in International Development

SFD held a workshop at its headquarters from June 4th to 5th, in collaboration with OPEC Fund for International Development. This second workshop on climate financing brought together members of the Arab Coordination Group (ACG) institutions and funds, along with other relevant development organizations. The focus was on developing a working methodology among the participating organizations and unifying international efforts to achieve SDGs.

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Contributions of SFD to Environmental Enhancement through Development Projects and Programs

Establishing 10,000 water facilities in 19 African countries to combat desertification and water scarcity.

Supporting 98 projects and programs aimed at developing agricultural sector worldwide.

Financing 55 development loans to support irrigation and agricultural dam sectors in developing countries.

Developmental Efforts Towards a Sustainable Environment.

Bilateral Meetings and Discussions



Eng. Faisal Al Qahtani, Deputy CEO, Eng. Faisal Al-Qahtani, received a delegation from the Republic of Honduras, which included H.E. Mr. Miguel Medina, Minister of Investment, H.E. Mr. José Manuel from the Presidential Office, H.E. Ms. Yadira Gomez Chavarria, and other officials.



His Excellency Mr. Sultan Al-Marshad, SDF CEO, Sultan Al-Marshad received H.E. Oweis Haji Yusuf, Ambassador of the Federal Republic of Somalia to Saudi Arabia.



SDF CEO, **Mr. Sultan Al-Marshad** met with H.E. Mr. Omar Gibril Sallah, Ambassador of the Republic of the Gambia to Saudi Arabia

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