

# Saudi Fund for Development Newsletter



Sep 2024

# The Saudi Fund for Development Celebrates its **50th** Anniversary, Reflecting on the Kingdom's Pioneering Role in International

## An ever-lasting legacy, and a lasting impact

The Saudi Fund for Development recounts its 50 year historical journey, highlighting the accomplishments and developmental projects that have contributed to promoting social growth and economic prosperity in developing countries around the world.

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# The Finest Among Us Walk beside Us Glory Flies its Banner in Every Land

The Saudi Fund for Development celebrated the 94th Saudi National Day at its headquarters, commemorating this cherished national holiday and honoring the Kingdom's rich history and strong foundations.

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## Signing a Development Agreement to Develop Renewable Energy in the Solomon Islands

Coinciding with the 50th anniversary celebration, the Saudi Fund of Development CEO, Mr. Sultan Al-Marshad, signed a developmental agreement with the Vice President for Sectors and Themes at the Asian Development Bank, H.E. Ms. Fatima Yasmin. The aim of the agreement is to contribute to financing a renewable energy development project in the Solomon Islands.

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# The CEO of SFD Participates in the Arab Coordination Group Round Table Meeting

The Saudi Fund for Development CEO, Mr. Sultan Al-Marshad, participated in the round table meeting of the Arab Coordination Group in the Republic of Kazakhstan. The CEO indicated the Fund's readiness to partner with Kazakhstan in financing key infrastructure projects to stimulate economic growth and improve living standards.

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# The Kingdom of Bahrain Inaugurated a New Power Plant and Water Distribution Station, Funded by the Saudi Fund for Development

The Deputy Prime Minister of the Kingdom of Bahrain, H.E. Sheikh Khalid bin Abdullah Al-Khalifa, the Saudi Fund for Development CEO, Mr. Sultan Al-Marshad, and the President of Bahrain's Electricity and Water Authority, Eng. Kamal bin Ahmed Mohammed, all participated in the inauguration of two power stations to supply the residential city of Al-Hidd in Bahrain with electricity and water. This was from a grant provided by the Kingdom of Saudi Arabia through the Fund, amounting to approximately 250 million Saudi Riyals for the electric power station and a grant of approximately 70 million Saudi Riyals for the water distribution station.

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## Strengthening Development Cooperation between the Saudi Fund for Development and the Commonwealth of the Bahamas by Assisting the Transportation Sector

The Saudi Fund for Development CEO Mr. Sultan Al-Marshad and the Prime Minister and Minister of Finance, H.E. Philip Edward Davis of the Commonwealth of the Bahamas, signed a \$55 concessional loan agreement for the North Eleuthera International Airport development project.

The goal is to expand the airport's capacity to accommodate 700,000 passengers annually. Thereby stimulating economic growth, commercial trade, and creating job opportunities for the citizens of the Bahamas.

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# Saudi Fund for Development Signs First Development Loan Agreement to Support Infrastructure in Dominica Worth \$41 million

The Prime Minister of the Commonwealth of Dominica, H.E. Mr. Skerrit, the Minister of Finance, Economic Development, and Climate Sustainability, Dr. Irving MacIntyre, and the Saudi Fund for Development CEO Mr. Sultan Al-Marshad signed the first development loan agreement worth \$41 million to finance the Infrastructure Rehabilitation Project in Roseau, the capital city. This agreement marks the commencement of the Fund's activities in Dominica.

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# The Contributions of the Saudi Fund for Development in Enhancing Water Security



Financially supporting more than **147** developmental initiatives in developing countries worldwide.



**+4.61** billion USD



**Development Impact**

Multiple safe and clean water sources

Helping achieve food security

Improving livelihoods and safeguarding the environment

Maintaining public health

# Bilateral Meetings



The Saudi Fund for Development CEO, Mr. Sultan Al-Marshad, received the ambassador to the Democratic Socialist Republic of Sri Lanka, H.E. Omar Lebbe Ameer Ajwad, at the Fund's headquarters.



The Saudi Fund for Development CEO, Mr. Sultan Al-Marshad, received the ambassador of the Custodian of the Two Holy Mosques to the Republic of Mali, H.E. Abdullah Sabr.



The President of the Republic of Kazakhstan, H.E. Kassym-Jomart Tokayev, received the Saudi Fund for Development CEO, Mr. Sultan Al-Marshad. The Kingdom of Saudi Arabia ambassador to Kazakhstan, H.E. Faisal Al-Qahtani attended the meeting.

The Saudi Fund for Development Deputy CEO, Eng. Faisal Al-Kahtani, received the CEO of Gavi, the Vaccine Alliance, Dr. Sania Nishtar, at the Fund's headquarters



The Saudi Fund for Development CEO, Mr. Sultan Al-Marshad, received the Ambassador of the Custodian of the Two Holy Mosques to the Islamic Republic of Mauritius, H.E. Dr. Abdulaziz Al-Raqabi, at the Fund's headquarters.



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