

Newsletter

SDF NEWSLETTER JULY 2020

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Message from the CEO

Dr Sunil Motiwal

(Completion of tenure on 11 August 2020)

Welcome to the SAARC Development Fund's Newsletter July 2020.

2020 is significant for the SAARC Development Fund as it marks 10 years of its Secretariat's establishment. SDF was established and inaugurated on 28 April 2010 by the Heads of States/Governments of the eight SAARC Member States during the Sixteenth SAARC Summit held in Thimphu Bhutan.

SDF is mandated to build regional integration and economic cooperation through project funding in all the SAARC Member States – Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. The Secretariat is based in Thimphu Bhutan.

SDF, as an umbrella financial institution for SAARC projects and programs is fully committed to promote "Regional Integration and Economic Cooperation among the SAARC Member States"

through project funding and collaboration.”

To realize our mission, we at SAARC Development Fund continue to undertake a number of initiatives for the strategic growth of the SAARC region, such as forging relationships with partners for taking up joint initiatives and co-funding of projects. The last 10 years have offered us new projects, partners and new interventions to enable SDF to become a strong regional financial institution.

We have activated all three funding windows: Economic, Infrastructure and Social Windows. Currently, SDF is implementing about 100 projects in all SAARC Member States under its Social, Economic and Infrastructure funding windows with a total fund commitment/allocation of USD 214 million.

54 projects (in 7 areas) have been successfully completed and 22 have been closed to benefit thousands of people in SAARC Member States.

Since my tenure as CEO, SDF completes on 11 August 2020, I wish to express sincere gratitude

to Their Excellencies the members of the Governing Council, the SDF Board of Directors and other partners in the Member States for their support in charting out an eventful journey for SDF. I am also thankful to my colleagues at the SDF Secretariat for their continued cooperation and support in the discharge of my responsibilities.

This Newsletter also comes at a time when we are witnessing the governments, institutions and people around the world working round the clock to keep our communities safe and healthy against the COVID-19 Pandemic. We are pleased to share that SDF will be funding seven COVID-19 projects in the seven SAARC Member States.

Furthermore, this newsletter highlights SDF's continued commitment towards promoting the welfare of the people of SAARC Region, improving their quality of life, accelerating economic growth and social progress, and alleviating poverty through financing and implementation of development projects in all the SAARC Member States.



Since my tenure as CEO, SDF completes on 11 August 2020, I wish to express sincere gratitude to Their Excellencies the members of the Governing Council, the SDF Board of Directors and other partners in the Member States for their support in charting out an eventful journey for SDF. I am also thankful to my colleagues at the SDF Secretariat for their continued cooperation and support in the discharge of my responsibilities.

SDF Board approves USD 7.7 million for COVID-19 project in the SAARC Member States

The SAARC Development Fund (SDF) during its 33rd SDF Board Meeting held on 28-29 July 2020 approved USD 7.7 million for COVID-19 projects in the SAARC Member States under its Social Window to support the

countries in responding to the COVID-19 pandemic.

“The objective of this emergency COVID-19 grant assistance is to provide fund support to the Member States in their efforts against the pandemic and to protect the people of the SAARC

Member States during these uncertain times,” said CEO of SDF Dr Sunil Motiwal.

SDF received seven project proposals from seven of the eight Member States – Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka. The project originated from the respective Health Ministries of the Member States.

Afghanistan had requested for USD 1.54 million, and USD 1 million each by Bangladesh, Bhutan, Maldives, Nepal and Pakistan. Sri Lanka had requested for USD 1.2 million. Hence, a total of USD 7.7 was approved by the SDF Board during its virtual Board Meeting held on 28 July 2020.

“The COVID-19 project shall be funded by SDF under its Social Window – health thematic area,” said Dr Motiwal.

CEO Dr Motiwal said that the emergency grant will strengthen COVID-19 response in the Member States and benefit COVID-19 suspected cas-

es, confirmed cases, at-risk populations, medical and emergency personnel, and in fact the entire population in the SAARC Member States.

Through this grant, the respective health ministries are proposing to enhance ICU and isolation facilities in regional health centres, to purchase PPE kits, ventilator machines, testing kits, and strengthen surveillance, promote health awareness and social mobilization especially targeted towards poor and the disadvantaged, and devising prevention and response strategies.

“SDF’s COVID-19 funding will provide Member States with emergency support to enhance the capacity of the frontline workers and health personnel, and help procure important medical goods and supplies,” the CEO said. “We are happy that SDF is able to provide our contribution and support to the member countries during such a difficult period.”

SDF Board approves USD 8.58 million to improve nutrition through fortified rice in Bhutan, Nepal and Sri Lanka with the World Food Programme



The SAARC Development Fund (SDF) during its 33rd SDF Board Meeting held on 28-29 July 2020 approved USD 8.58 million grant under its Social Window to improve nutrition through fortified rice in Bhutan, Nepal and Sri Lanka.

The project “Scaling up rice through social safety net programmes in Bhutan, Nepal and Sri Lanka” was submitted by the World Food Programme (WFP) as a regional project for co-financing by SDF under SDF’s Social Window.

The project aims to work with the Governments of Bhutan, Nepal and Sri Lanka to address micronutrient deficiencies among the population, starting with vulnerable groups, by scaling up the distribution of fortified rice through national social safety net programs and school feeding programme. The total budget is USD 25.65 million of which, SDF will provide grant support of USD 8.58 million under its Social Window. Bhutan will receive USD 2.25 million – about Nu 168.5 million, Nepal will receive USD 2.75 million and Sri

Lanka, USD 3.58 million respectively.

“We feel that fortifying rice has great potential to help fight hidden hunger – a form of malnutrition- on a large scale and improve the quality of life of the people in these three countries where rice is a staple food. That is why we have joined forces with the WFP and respective governments to provide our support in this initiative,” said CEO Dr Sunil Motiwal.

The project with a three-year duration will benefit about 800,000 school children in Bhutan and Sri Lanka by introducing fortified rice through school feeding programme. In Nepal, 200,000 people among the vulnerable groups will benefit through the social safety net programme in remote areas.

“The programme also envisions to train 5,000 teachers and school caterers on rice fortification and food safety practices,” said CEO Dr Motiwal. He added that thousands of government officials will receive training on food safety and quality assurance.

According to reports, adding vitamins or minerals to commonly eaten foods, also known as food fortification, has already played a part in reducing micronutrient deficiencies over the past century, with micronutrients such as folate or iodine added to foods like flour and salt. But one staple has been largely neglected in fortification efforts: rice.

“This project is very much in line with our mandate of promoting the welfare of the people of the SAARC region, to improve their quality of life, to accelerate economic growth and social progress, and alleviate poverty,” said Dr Motiwal.

Progress Report: 10 Years of the SAARC Development Fund

Our collective investment in the last ten years is mirrored in the projects being implemented across the eight SAARC Member States under the three SDF funding windows: Economic, Infrastructure and Social Windows. With the recent activation of SDF’s Economic and Infrastructure Windows, SDF aims to foster synergies across the region by funding more projects.

Financial Achievements

SDF Capital Structure

SDF Authorized Capital	USD 1.5 Billion
SDF Total Capital Base	USD 540.55 Million
Cumulative Return on Investment	USD 145.41 Million
(Unaudited Provisional Figure)	

SDF Fund Commitments

Under Social Window	USD 90.02 Million
Under Economic & Infrastructure Windows	USD 73 Million
Under MSME Program	USD 50 Million

Fund Disbursement

Under Social Window	USD 48.86 Million
Under Economic & Infrastructure Windows	USD 13 Million

**SDF financials are audited by certified international external auditors*



SDF was inaugurated in 2010 by heads of the eight SAARC Member States – Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

Year 2020: 10 YEARS OF SDF

As a regional funding institution for programmes and projects in all the eight SAARC Member States, our mandate is to promote the welfare of the people of SAARC region, to improve their quality of life, to accelerate economic growth, social progress and poverty alleviation in the region and to contribute to **“Regional Cooperation and Integration Through Project Collaboration”**.

SDF Funding Windows

- Social Window funds projects on poverty alleviation, social development focusing on education; health; human resources development; support to vulnerable/ disadvantaged segments of the society; funding needs of communities, micro-enterprises, rural infrastructure development.
- Economic Window extends funding to projects in Trade and Industrial Development, Agriculture and allied sectors, Services Sector, Science and Technology, and other non-Infrastructure areas.
- Micro Small and Medium Enterprise (MSME) program: SDF proposes to fund MSME program in SAARC Member States. MSME funding scheme within the Economic Window of SDF. The MSME Funding Scheme of SDF has recently been approved in the 30th SDF Board meeting.
- Infrastructure Window of SDF extends funding to projects in Energy, Power, Transportation, Telecommunication, Environment, Tourism and other Infrastructure areas

Achievements under the Social Windows

Projects Approved

94 projects (in 15 areas) under the Social window.

Funds disbursed

Disbursed USD 48.86 million for Social Window projects in all the SAARC Member States

Status of project closure

54 projects (7 areas) successfully completed to benefit thousands of people in SAARC Member States

The SAARC Development Fund's Social Window has implemented a total of 80 projects (12 areas) until date covering all the eight SAARC Member States. A total of 54 projects (7 out of 12 project areas) have been successfully completed to benefit thousands of people in South Asia. The projects are:

- Strengthening the livelihood initiative for home based workers in SAARC Region
- Strengthening Maternal and Child Health Including Immunization in the SAARC Member
- Scaling up of Zero Energy Cold Storage (ZECS) technology for the horticultural commodities in the high hills of SAARC countries
- Empowering Rural Communities, "Reaching the Unreached"
- South Asia Initiative to End Violence Against Children (SAIEVAC)
- Post Harvest Management and Value Addition of Fruits in Production Catchments in SAARC Countries
- Strengthening of Water, Sanitation and Hygiene (WASH) services in selected areas of SAARC Countries

New project: Consortium for Scaling up Climate Smart Agriculture in South Asia

SDF during its 31st Board Meeting in Colombo, Sri Lanka in August 2019 approved a new project- Consortium for scaling up climate smart agriculture in South Asia.

The project submitted by International Fund for Agriculture Development (IFAD) – a specialized UN body- will promote sustainable and resilient agricultural intensification in Afghanistan, Bhutan, Pakistan and Sri Lanka through enhanced Climate Smart Agriculture (CSA) capacity and technologies. The project with co-financing from SAARC Development Fund will be implemented by National Agricultural Research and Extension Systems (NARES) and SAARC Agricultural Centre (SAC).

With total budget of 3.65 million, the project will directly benefit smallholder farmers and as well as researchers, extension workers, and policy makers in Afghanistan, Bhutan, Pakistan and Sri Lanka. This is in addition to IFAD's approved regional grant to support the launch of C-SUCSeS in Bangladesh, India and Nepal.

Status of SDF projects

SOCIAL WINDOW PROJECTS

SI No	Description of Project	Participating Member States	Amount (USD Million)
1	Strengthening the livelihood initiative for home based workers in SAARC Region	All SAARC Member States	21.07
2	Strengthening Maternal and Child Health Including Immunization	All SAARC Member States	15.04
3	Scaling up of Zero Energy Cold Storage (ZECS) technology for the horticultural commodities in the high hills of SAARC countries	Afghanistan, Bhutan, India and Nepal	3.38
4	Empowering Rural Communities : Reaching the Unreached	Bangladesh, Bhutan, Maldives and Nepal	7.94
5	South Asia Initiative to End Violence Against Children (SAIEVAC)	All SAARC Member States except India	2.60
6	Post- Harvest Management and Value Addition of Fruits in Production Catchments in SAARC Countries	All SAARC Member States except India	4.98
7	Regional Inter-professional Master's Program in Rehabilitation Science	All SAARC Member States. Implemented by the Center for Rehabilitation of paralyzed (CRP)	1.50
8	Toll Free Helplines for Women and Children in SAARC Member States	All SAARC Member States except India	4.00
9	Strengthening of Water, Sanitation and Hygiene (WASH) services in selected areas of SAARC Countries	Afghanistan, Bhutan, India, Nepal, Pakistan and Sri Lanka	6.30
10	Promoting Integrated Bamboo Based Enterprise Development among SAARC Countries	Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan	4.39
11	Networking and capacity building of women entrepreneurs (SMEs) from SAARC Countries	All SAARC Member States	0.73
12	Livelihood enhancement of small farmers in SAARC region through small agro-business focusing on value chain development	All SAARC Member States	1.81

Achievements under Social Window



115 Community e-Centers (CeCs)
- CeC Project



52 Special Care Newborn
Units- MCH Project



24 Community Facilitation
Centers(CFCs)- SABAH Project



1 five-floor international students
hostel - CRP Project



12 Zero Energy Cold Storage-
ZECs project.



8 Trade Facilitation Centers
(TFCs)- SABAH Project.



12 pack houses, 6 processing centers, 6
cold stores, 2 fruit ripening chambers
and 3 banana value addition facilities-
Post-Harvest Project.

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Sustainability and advocacy



Sustainability

- 9,755 home-based workers (HBW) got regular work from the TFCs- SABAH project
- USD 2.16 million sales proceeds of home-based workers' products & 23 sales outlets run by Women HBWs- SABAH Project



Advocacy:

- 251,700 outreach/awareness material on Child Protection printed and distributed- SAIEVAC Project
- Developed 2005 IEC materials on Child Projection- SAIEVAC Project
- 5,243 people (media, parents, students, parliamentarian) sensitized on Violence against Children (VAC)- SAIEVAC Project

Equipment installed in SAARC MS



Medical equipment for 52 District
Hospitals, 242 Sub-district Hospitals
and 1,180 Health Post Centers /
Community Health Centers- MCH
Project



Equipment for 8 TFC, 24 CFC, 391 CeC, 1
Computer Lab, 18 Packing and Processing
Centers, Classroom equipment and
furniture for MSc. in Rehabilitation
Science- SABAH, CeC, CRP, Post Harvest
Project.



Trainings for:
16,080 Home-based Workers,
638 CeC Operators/
entrepreneurs, 454 doctors,
nurses and bio-medics.

Achievements under the E&I Windows

Launching of the Co-financing of Micro Small Medium Program in SAARC Member States

1. SDF proposes to launch its MSME program in order to upgrade Micro Small Medium Enterprises in the SAARC region by providing line of credit.
2. SDF would create access to financial services which can in-turn boost job creation, raise income, reduce vulnerability and increase investments in human capital in SAARC Member states.



Objective:

1. Considering limited resources of the SDF, Co Financing under MSME programme is strategically advantageous.
2. SDF is proposed to be positioned as a **REGIONAL FUNDING INSTITUTION** for funding MSME Sector in SAARC Member States.

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Achievements under the Economic & Infrastructure Windows

Projects Approved

Activation of E&I Windows

SDF Board as approved 5 projects under its E&I

Funds disbursed

Disbursed USD 13 million loan to Druk Air Corporation Ltd. for the Procurement of the ATR for Druk Air under the sovereign guarantee extended by the Royal Government of Bhutan.



Projects at negotiation stage for disbursement

- Transmission line project of Nepal Electricity Authority (NEA) under a sovereign loan of USD 15 million to Government of Nepal.
- A non-sovereign loan of USD 15 million for the development of hydro power project of Hydroelectricity Investment and Development Company Limited (HIDCL) in Nepal.
- A non-sovereign loan of USD 15 million for the development of 900 MW GMR Upper Karnali Hydro-electric project in Nepal.
- A non-sovereign loan of USD 15 million for 13.2 MW Fairway Waste to Energy project in Sri Lanka

SDF is currently considering some cross-border regional connectivity projects in renewable energy, transport, telecom and Information Technology & Communication (ICT) under the Economic and Infrastructure Windows of SDF.

Strategy for Fund Mobilization

Social Window

- Voluntary contributions from Member States and other institutions (within and outside SAARC region)
- Through CSR from Corporate
- "Line of Credit or Grant" and TA from potential Investors/ Banks/ FIs/ MDBs/RDBs etc for funds by availing
- Grants and Concessionary Loans combination from Member States and MDBs.
- Internal transfers from the surplus generated by the Economic and Infrastructure Windows of the Fund.
- Interest income from investment of surplus funds; recycling of loan funds.
- Advisory fees from managing other agencies funds/activities.

Economic & Infrastructure Windows

- SDF to get rated by International Rating Agency.
- Availing Line of Credit from MDBs and IFIs.
- Avail Fund from International Capital and Debt Market.
- Issuance of Bond to raise Fund.

Strategy for strategic alliances

Memorandum of Understanding (MoU) with Leading Institutions

To Co-Finance the cross-border projects and leverage resources in the SAARC Member States, through the MoU, SDF has developed working relationships with many organizations as follows:

MoUs signed:

- Asian Development Bank (ADB)
- SAARC Bodies like South Asian University, SAARC CCI, SAARC Arbitration Council etc.
- Small Industries Development Bank of India (SIDBI)
- United Nations Development Program (UNDP)
- UNICEF

MoUs to be signed in nearest future:

- WFP
- IFAD
- Agence Française De Développement (AFD)
- Asian Infrastructure Investment Bank (AIIB)
- European Investment Bank
- Japan International Cooperation Agency (JICA)
- New Development Bank (NDB)
- The World Bank
- UNESCAP

Way Forward

Co-financing: Soliciting Cross-Border Projects for Co-financing with various Multilateral Development Banks (MDBs)/ International or Regional Financial Institutions, Scheduled Commercial Banks etc. under the E&I Windows in the SAARC Member States.

Fund Mobilization: Continue partnership with various MDBs/ International or Regional Financial Institutions for Fund Mobilization and Investments in the SAARC Member States.

Line of Credit & Grants: Availing Line of Credit & Grants from various MDBs/ International or Regional Financial Institutions for On-Lending the various projects in the Member States.

MSME Programs: Disbursements under the Micro, Small and Medium Enterprises (MSME) Program of SDF.

Technical Assistance: Getting Technical Assistance from various MDBs/ International or Regional Financial Institutions on Concept Development & Project Financing under the major program running at SDF viz MSME Program.

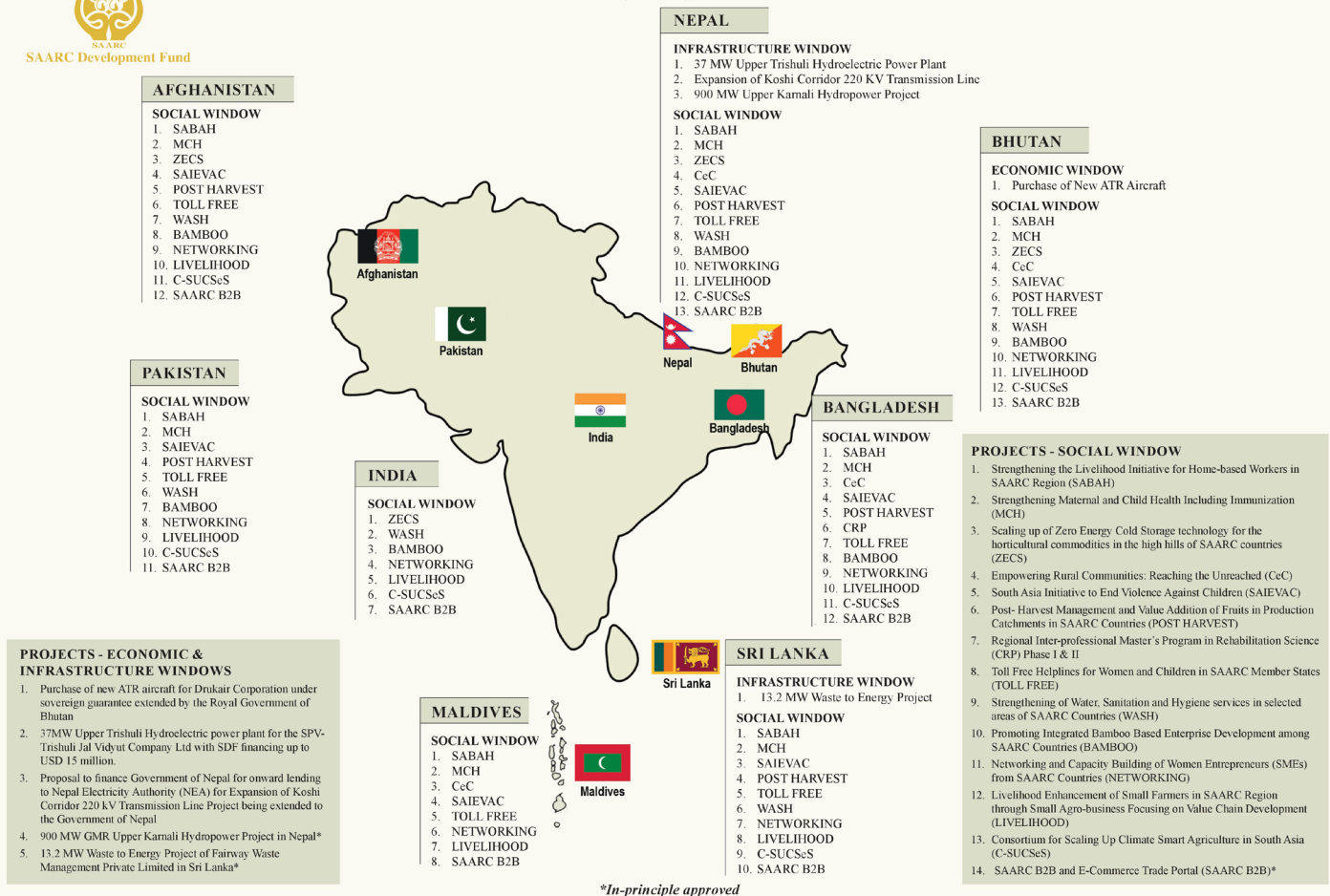
Credit Rating of SDF: Building a Quality Credit Portfolio through Project Financing in SAARC Member States and get SDF rated by International reputed Rating Agencies.

Capital Market: To enter into the Capital Market for fund mobilization and investments.



SAARC Development Fund

SAARC DEVELOPMENT FUND (SDF) FUNDED PROJECTS IN SAARC REGION



Third-party Evaluation of SDF-funded projects in the SAARC Member States

Empowering Rural Communities- Reaching the Unreached' project, also known as CeC project was implemented in four SAARC Member States- Bangladesh, Bhutan, Maldives and Nepal. The objec-

tive of the project is to facilitate provision of Government to Citizen (G2C), Government to Business (G2B), and Information and Communication Technology (ICT) services to communities in remote areas by making them more accessible to the people.

'Strengthening Maternal & Child Health' project, also known as the MCH project was implemented in seven SAARC Member States namely – Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka. The objective of the project is to reduce maternal and neonatal deaths in targeted communities through infrastructure development/ upgradation of maternal and child healthcare facilities, and capacity build-

ing of health care service providers.

In order to assess the project's performance, SDF commissioned a third-party evaluation of the two projects in June 2019 with an overall objective to:

- Assess the impact of the project achievements vis-à-vis the project's overall objectives/intended outcomes;
- Assess the project's performance vis-a-vis the DAC Criteria for Evaluating Development Assistance: relevance, effectiveness, efficiency, impact and sustainability;
- Examine the contribution towards regional integrations and gender equality; and
- Review best practices in project implementation, and subsequently generate specific recommendations for each country and across the project to guide future program management and design. The evaluation study included all the countries except Pakistan because the project started late.

Findings and Recommendations

MCH Project

Overall, the MCH project created a positive impact by contributing towards improvement of infrastructure for mother and newborn care services, and capacity building of medical staff responsible for providing MCH services.

Country-specific key achievements

Afghanistan

- 40 health facilities were upgraded/ constructed under SDF project in 7 districts of the countries.



- The MCH project has been a pioneer in the country to uptake neonatal care at the district and provincial health facilities.

Bangladesh

- 71 health facilities were upgraded/ constructed, and 130 health facilities were provided with equipment and consumables
- 24 health staff were trained on neonatal and maternal care

Bhutan

- 65 health facilities were upgraded/ constructed, and 96 health facilities were provided with equipment and consumables across the country
- 22 health staff were trained on neonatal and maternal care

Maldives

- 20 health facilities were upgraded/ constructed, and 149 health facilities were provided with equipment and consumables across the country

- 40 health staff were trained on neonatal and maternal care under the MCH project

Nepal

- 16 health facilities were upgraded/ constructed, and 162 health facilities were provided with equipment and consumables across the country
- 61 health staff were trained on neonatal and maternal care under the MCH project
- The MCH project has been a pioneer in the country to uptake neonatal care at the district and sub-district level health facilities.

Sri Lanka

- 39 health facilities were upgraded/ constructed, and 173 health facilities were provided with equipment and consumables across 10 districts in the country
- 79 health staff were trained on neonatal and maternal care.

CEC Project

Overall, the CeC project created a positive impact by contributing to inclusion of remote communities under Government to Citizen (G2C) and Government to Business (G2B) services, employment generation, and knowledge development. However, the level of success varied from country to country due to difference in implementation model or other factors that were country-specific.

Country-specific key achievements

Bangladesh

- 200 CeCs were financed under the SDF project spread across 7 divisions and 21 upzilas in Bangladesh.
- CECs had resulted in time savings of al-



most a day and cost savings of USD 4.72 per trip.

- 400 youth entrepreneurs including 200 males and 200 females were trained for operating CeCs.

Bhutan

- 60 CeCs were financed under the SDF project across 60 gewogs in Bhutan.
- CECs had resulted in time savings of almost a day or two and cost savings of USD 13.6 per trip.

Maldives

- 50 CeCs were financed under the project in 50 islands spread across 20 Atolls.

Nepal

- 81 CeCs were financed under the SDF funding spread across 52 districts in Nepal.
- CECs had resulted in time savings of almost a day and cost savings of USD 2.64 per trip.

SDF Board of Directors meet virtually for the 33rd SDF Board and other related meetings

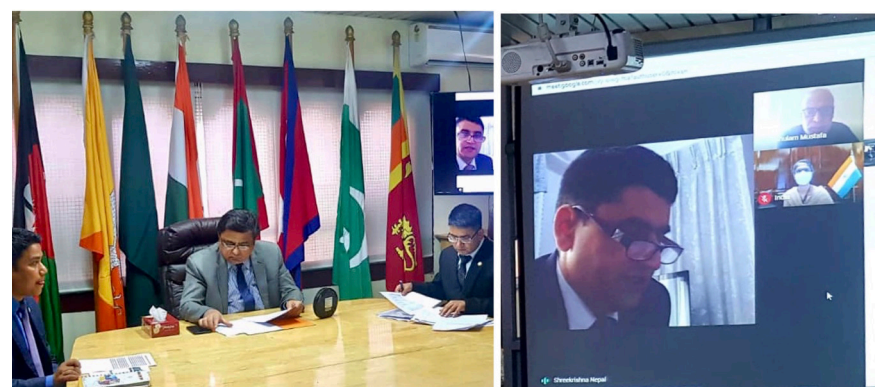
28-29 July 2020: The SAARC Development Fund held its 33rd SDF Board Meeting virtually on 28-29 July 2020 taking decisions on important matters for the wellbeing of the people of the SAARC Member States. The Meeting was Chaired by Sri Lanka.

SDF's governance structure includes its Governing Council comprising of the Finance Ministers of the eight SAARC Member States, and its Board of Directors comprised of representatives from the Ministry of Finance of each Member State.

The 7th Board Project Appraisal Committee Meeting and 12th Finance and Audit Committee Meeting were also held prior to the 33rd Board Meeting.



7th Board Project Appraisal Committee Meeting held virtually on 14th and 24th July 2020. Members: Afghanistan, Maldives (Chair) and Pakistan



12th Board Finance and Audit Committee Meeting held virtually on 27th July 2020. Members: Afghanistan, India and Nepal (Chair)

Partnership and Events:

CEO, SAARC Development Fund Dr Sunil Motiwal participated in the video conference held on 9 July 2020 between the SAARC Secretariat and SAARC specialized

agencies and regional centres. CEO provided an update on SDF's current activities, achievements and future strategic action plan.



His Excellency the Foreign Minister of Bhutan Lyonpo Dr Tandi Dorji visited the SAARC Development Fund secretariat in Thimphu Bhutan. SDF team led by CEO Dr Motiwal discussed SAARC Development Fund's current status and future strategic action plan, and SDF's ongoing collaboration and support to the SAARC Member States including Bhutan.



Her Excellency the Ambassador of India to Bhutan Ms Ruchira Kamboj visited the SAARC Development Fund (SDF) Secretariat today to discuss SDF's ongoing activities and future action plan.

SDF officials led by the Chief Executive Officer Dr Sunil Motiwal briefed the Ambassador on the current activities, achievements and future action plans of SDF. She was presented on the ongoing projects of SDF in the SAARC Member States under its Social, Economic and Infrastructure Windows.

CEO, SDF Dr Sunil Motiwal highlighted India's role for the strategic growth of the region. They also discussed the COVID-19 emergency funding of SDF in the SAARC Member States and proposals being considered for the funding. CEO informed that SDF has received 12 proposals so far.

SAARC Development Fund also welcomed H.E Mr AKM Shahidul Karim, Ambassador of Bangladesh in Bhutan, to the SDF secretariat.

CEO, SDF Dr Sunil Motiwal and Ambassador Karim discussed SDF's ongoing projects in the SAARC Member States including SDF-funded projects in Bangladesh.

An overview of the upcoming pipelines projects was also presented to the two Ambassadors along with projects for SDF's COVID-19 emergency funding to support the Member States in responding to the novel coronavirus/ COVID-19 pandemic.





Who we are?

SAARC Development Fund was established in April 2010 by the heads of the eight member countries of South Asian Association for Regional Cooperation (SAARC) – Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

Our mandate is to promote the welfare of the people of SAARC region, to improve their quality of life, to accelerate economic growth, social progress and poverty alleviation in the region and to contribute to “Regional Cooperation and Integration through Project Collaboration”.



SDF manages projects in all the SAARC Member States under its three investment Windows: Social, Economic and Infrastructure Windows.

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Towards Regional Integration and Economic
Cooperation Through Project Funding

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