



sanad سند
fund for MSME

Impact Report 2025

Key Figures

Key Figures

All figures as at 31 December 2025

Funding



\$557M

Assets under management

20

Number of public and institutional investors

Investments



\$496M

Outstanding investment portfolio

\$1.2B

Cumulative volume invested¹

10

Active countries

48

Number of active investees

Advisory & Capacity Building



417

Number of advisory & capacity building projects managed¹



\$33M

Volume of advisory & capacity building projects managed¹



24

Number of countries with advisory & capacity building projects¹



51,000

People benefiting from capacity building¹



52%

Share of women participants in capacity building projects¹

Impact



\$2.6B

Total volume of subloans facilitated to MSMEs and households¹

497,000

Number of indirect jobs supported by financed MSMEs^{1,2}

170,000

Number of indirect jobs supported in financed MSMEs held by women^{1,2}

27%

Share of female MSME end-borrowers³

70%

Share of rural MSME end-borrowers³





¹ Cumulative figure since SANAD's inception.




² Figures are modeled by SANAD based on primary reporting and third-party data.

³ Based on outstanding portfolio as of December 2025.

Contributing to the UN's Sustainable Development Goals (SDGs)

SANAD's activities have been mapped at an SDG target level, based on which 7 have been selected as core SDGs:

SDG	SANAD contribution and indicators	2024	2025
	SANAD contributes to enabling access to financial services, including microfinance. Number of subloans facilitated to MSMEs and households ¹ Average amount of subloans (USD) ¹ Volume of subloans facilitated to MSMEs and households (USD) ¹	 644,000 3,640 2.3B	 698,000 3,780 2.6B
	SANAD contributes to improving agricultural productivity and the livelihoods of small-scale food producers through secure and equal access to financial services. Share of rural MSME end-borrowers ^{2,5}	 57%	 70%
	SANAD contributes to improving gender equality and women's empowerment by facilitating access to financial services and training for women entrepreneurs and supporting women-held jobs. Share of female MSME end-borrowers ^{2,5} Share of indirect jobs supported in financed MSMEs held by women ^{1,3} Direct jobs supported in SANAD Equity investees held by women ¹ Share of women participants in capacity building projects ¹	 31% 31% 51% 52%	 27% 34% 50% 52%
	SANAD contributes to economic development and job creation by enabling entrepreneurs to grow their businesses. Indirect jobs supported in financed MSMEs ^{1,3} Direct jobs supported in SANAD Equity investees ^{1,4} People benefitted from training and capacity building ¹ Number of partners served by SANAD with individual capacity building ¹	 448,000 690 48,000 210	 497,000 770 51,000 215

SDG	SANAD contribution and indicators	2024	2025
	SANAD contributes to inclusive industrialization by upgrading small-scale enterprises through improved access to finance and innovative solutions. Number of active borrowers ² Share of outstanding portfolio in local currencies ^{2,5} Number of SANAD investees ¹	 108,900 17% 65	 135,600 18% 75
	SANAD contributes to economic inclusion by sustaining and growing business income among marginalized entrepreneurs, such as youth, refugees, and rural populations. Share of subloans in local currencies ^{2,5} Share of young MSME end-borrowers ^{2,5}	 97% 15%	 97% 24%
	As a pioneer in blended finance, SANAD contributes to bringing together public and private investors for sustainable development. Committed capital of SANAD Debt Sub-Fund Committed capital of SANAD Equity Sub-Fund Volume of advisory & capacity building projects	 \$468M \$82M \$30M	 \$500M \$82M \$33M

¹ Cumulative figure since inception.

² Based on outstanding sub-loans as of December 2025.

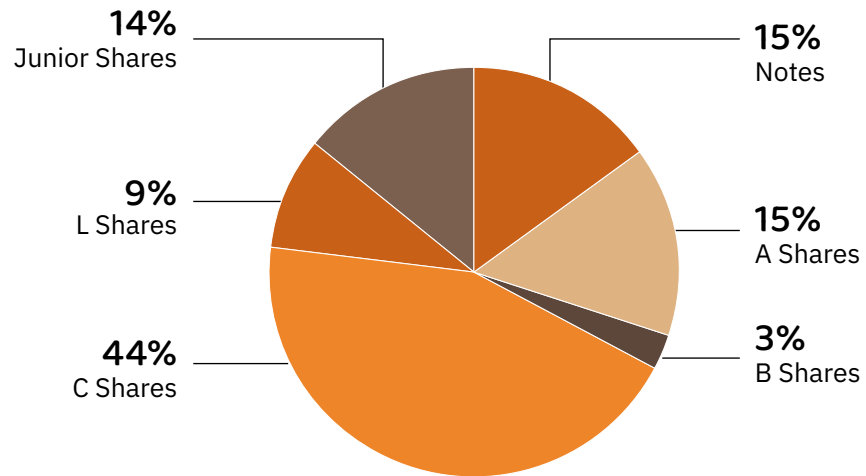
³ Figures are modeled by the fund based on primary reporting and third-party data.

⁴ Figures have been pro-rated according to SANAD ESF's respective ownership share.

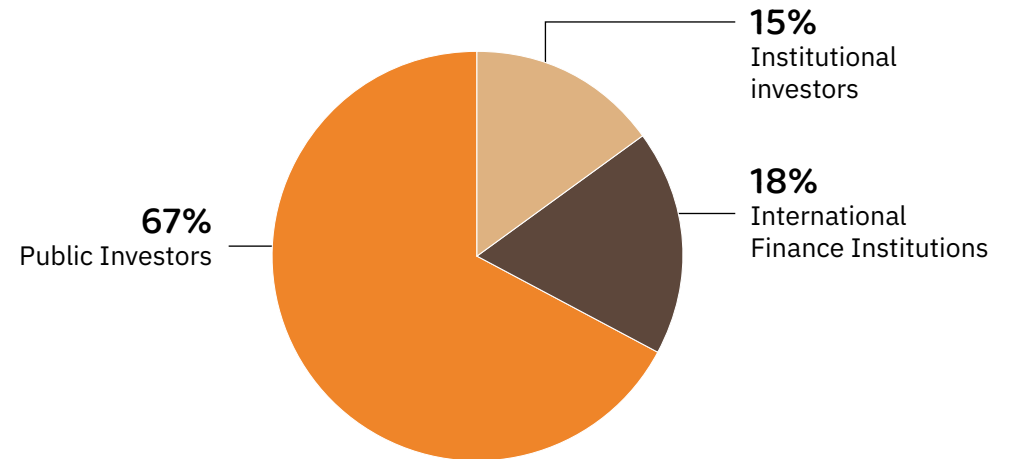
⁵ Results reflect performance of SANAD Debt Sub-Fund only.

Funding

AVAILABLE FUNDING
by investment class



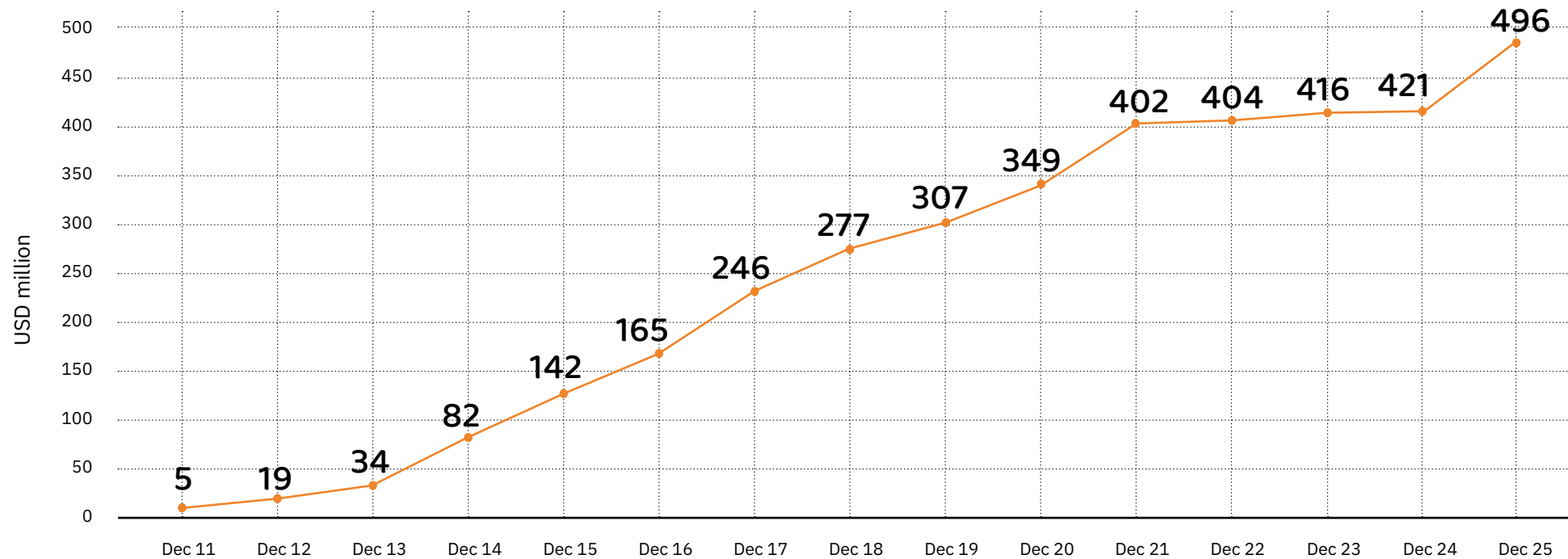
OUTSTANDING SUBLOAN PORTFOLIO DEBT SUB-FUND
by location type of the borrower



Investments

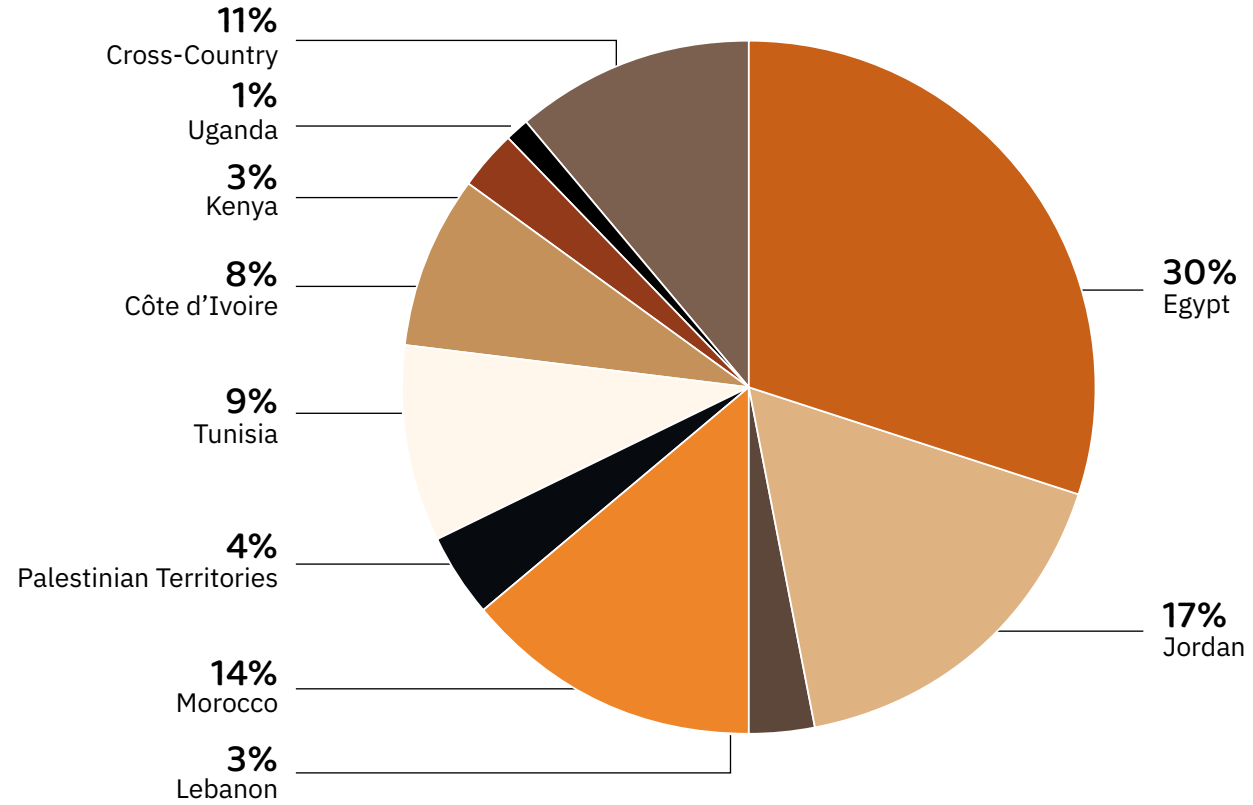
OUTSTANDING INVESTMENT PORTFOLIO

(including all sub-funds)



Investments

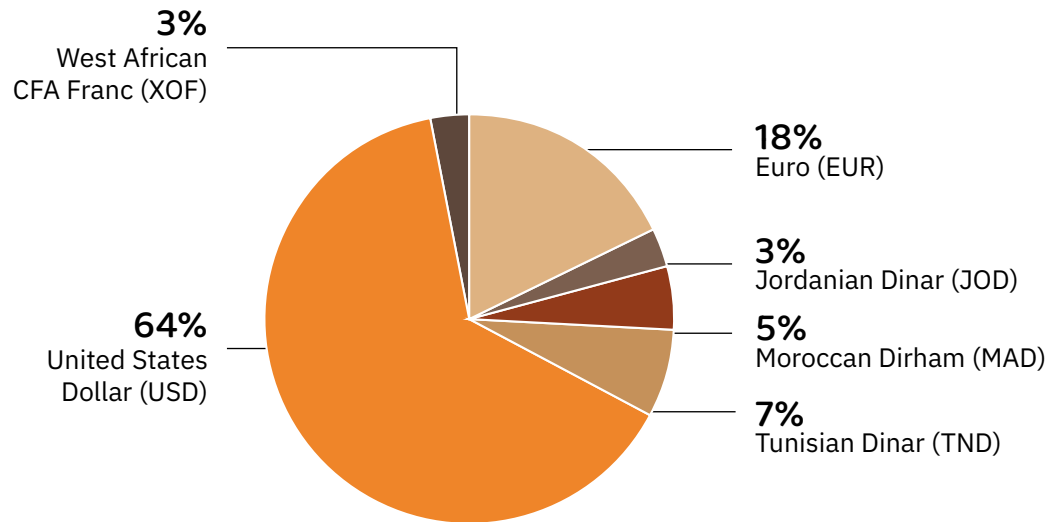
OUTSTANDING INVESTMENT PORTFOLIO
by country



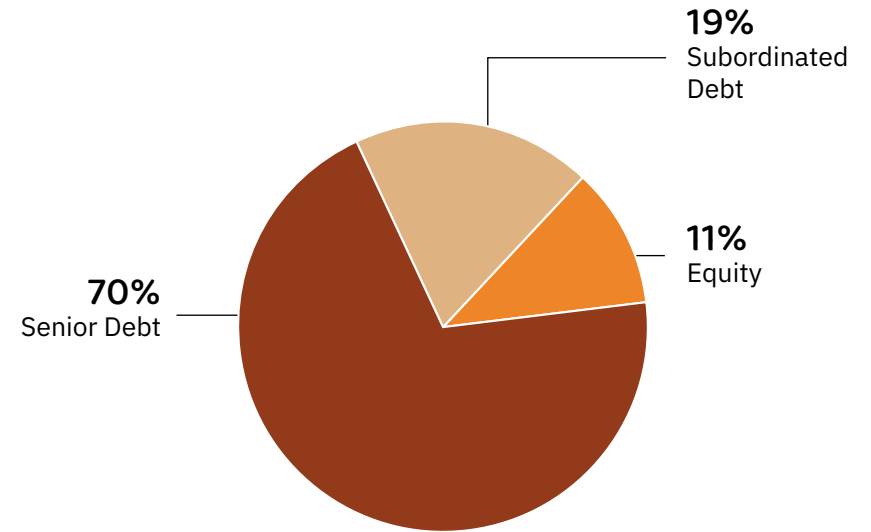
Investments

OUTSTANDING INVESTMENT PORTFOLIO

by currency



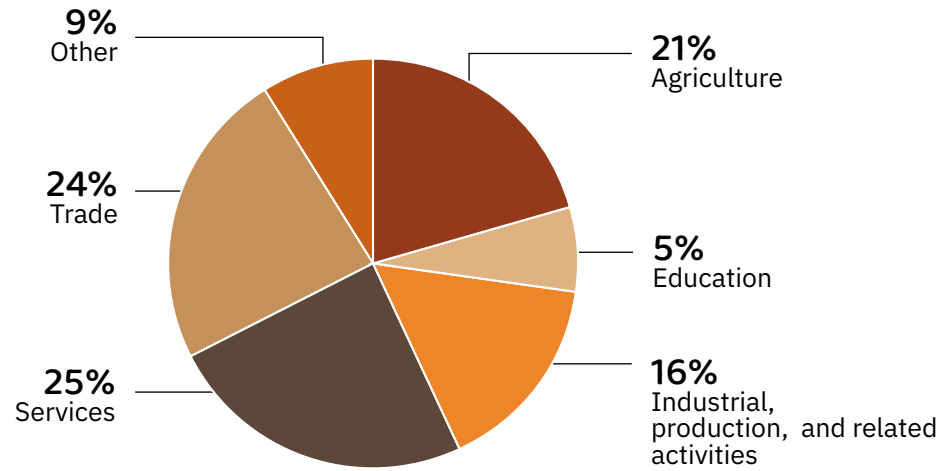
by financial instrument



Investments

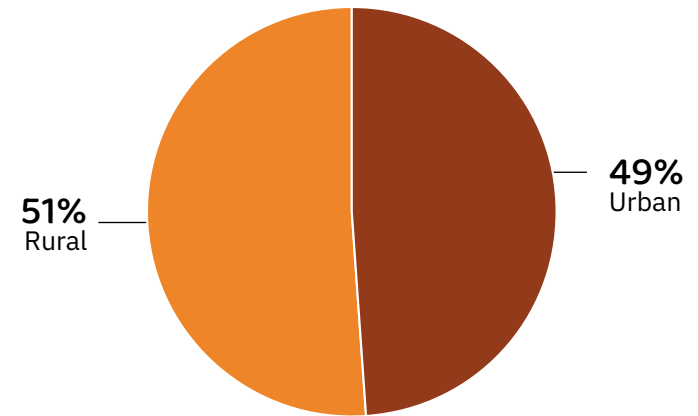
OUTSTANDING SUBLOAN PORTFOLIO DEBT SUB-FUND

by economic sector (based on volume)



OUTSTANDING SUBLOAN PORTFOLIO DEBT SUB-FUND

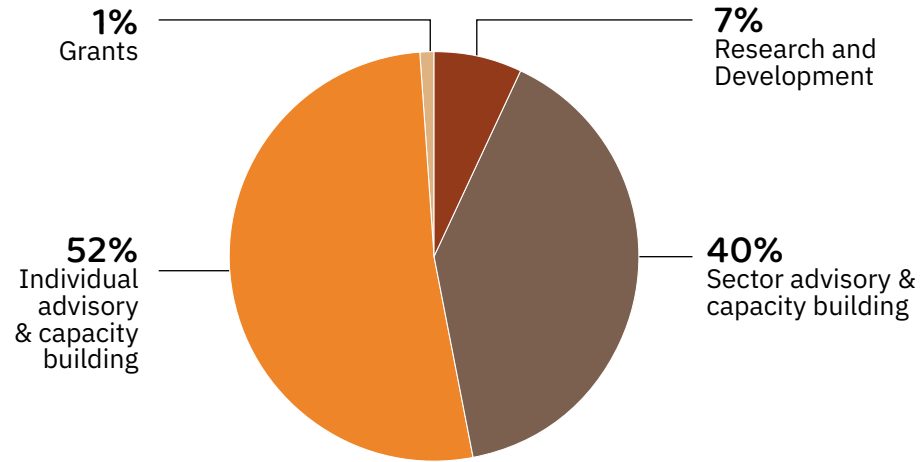
by location type of the borrower



Advisory & Capacity Building

ADVISORY & CAPACITY BUILDING PROJECTS

implemented since inception by type



ADVISORY & CAPACITY BUILDING PROJECT DISTRIBUTION

by country

