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The Permanent Mission of the Kingdom of Saudi Arabia to the United Nations Office and Other International Organizations at Geneva presents its compliments to the Office of the High Commissioner for Human Rights, the Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, and would like to refer to the letter received on 9 November 2020 regarding the request of information for the preparation of the thematic report focusing on the role of credit rating agencies on debt relief, debt crisis prevention and human rights. In that regard, the Permanent Mission has the honour to attach herewith the contribution of the Government of Saudi Arabia on the aforementioned request.

The Permanent Mission of the Kingdom of Saudi Arabia avails itself of this opportunity to renew to the Office of the High Commissioner for Human Rights, the Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, the assurance of its highest consideration.



محمد بن عبد العزيز



Contribution of the Kingdom of Saudi Arabia

- The G20 countries pledged at the beginning of the (Covid-19 pandemic) more than (21) billion US dollars to meet the immediate financing needs, specifically to develop diagnostic tools, vaccines and effective treatments. Furthermore, the Kingdom of Saudi Arabia contributed to support these efforts with an amount of (500) million dollars.
- The G20 has pumped more than (11) trillion US dollars into the global economy to support partnerships and protect people's livelihoods - and this amount is an unprecedented contribution by the G20. Moreover, social protection networks have been expanded to protect those exposed to losing their jobs and sources of income.
- More than (14) billion US dollars have been provided to reduce the debt burden on countries most at risk (with population over one billion people) through the Debt Service Suspension Initiative, and this service has been extended with an agreement to examine the need for a further extension. In addition, more than (300) Billion US dollars have been provided through Development Banks and the International Fund which is working with the G20 to help emerging and low-income countries.