

Saudi Fund for Development welcomes World Bank delegation to discuss avenues of development cooperation

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/EINPresswire.com/ -- The Saudi Fund for Development (SFD) Chief Executive Officer, H.E. Sultan Al-Marshad, received today at SFD's headquarters in Riyadh, a high-level delegation consisting of Members of the Executive Board of Directors of the World Bank, led by the Office of the Executive Director of the World Bank Group for Saudi Arabia.

During the meeting, the delegation learned about SFD's global development projects and initiatives, which span across more than 49 years.

Additionally, avenues of development cooperation between both sides were explored, with the objective of helping to advance sustainable development in developing countries worldwide.

On this occasion, the CEO of SFD, H.E Sultan Al-Marshad, said: "Our meeting with the World Bank reinforces the fundamental truth that sustainable development can only be achieved through robust partnerships and strong collaboration. SFD firmly believe that progress towards a more sustainable future can only be achieved when diverse stakeholders, including international development organizations, governments, private sector entities, and civil society, come together to share their knowledge, resources, and expertise."

On his part, the World Bank Group's Executive Director for Indonesia, Dr. Wempi Saputra, delivered the closing remarks for the delegation, stating: "SFD's impressive reach, spanning over 100 countries globally, has been instrumental in advancing the development of global sustainability. On behalf of the World Bank, I commend the Fund's continued dedication and impactful work around the world. We, at the World Bank, are steadfast in our commitment to fostering prosperity and promoting sustainable development, and we are delighted to see SFD's



SFD's CEO, H.E. Sultan Al-Marshad with the World Bank delegation at the Fund's headquarters in Riyadh, Kingdom of Saudi Arabia.

strategy align so closely with our vision.”

In line with its mission to promote global sustainable development since 1975, SFD has funded more than 800 development projects worth \$20 billion, in over 100 countries around world. It carries out its development projects across a wide range of sectors, including social infrastructure, transport and communications, agriculture, and renewable energy, among others.

About the Saudi Fund for Development

The Saudi Fund for Development (SFD) is a government entity that provides soft development loans and grants to finance development projects and programs in developing countries.

Since 1975, SFD has financed over 800 development projects worth US\$20 billion in over 100 countries around world across various sectors such as transportation and communications, social infrastructure, agriculture, energy, industry and mining, and others. The projects support generating socio-economic development and help to improve the living standards of disadvantaged communities in countries most in need. SFD's activities are aligned with the international development principles and contribute towards realizing the UN's Sustainable Development Goals. Moreover, it unifies its efforts in development support through partnerships and cooperation with regional and international organizations.

<https://www.sfd.gov.sa/en>

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