



76th Session of the General Assembly
Executive Board of UNDP/UNFPA/UNOPS

Agenda Item 10

Annual Session 2022

New York, 09 June 2022

Joint cross-regional statement

Madam President,

I have the honor to deliver this statement on behalf of the following countries: Austria, Luxembourg, Moldova, the Netherlands, Nigeria, Norway, Sweden, Ukraine, the United States of America and my own country, Switzerland.

First, let me start by thanking the UNCDF team for the informative report on results achieved by UNCDF in the past year. The report on 2021 shows a wide range of concrete and impressive results, achieved in a year filled with challenges. Not least with the impacts of the COVID-19 pandemic continuing to weigh heavily on the least developed countries.

2021 also marked the beginning of the development of UNCDF's new strategic framework (2022-2025) and showed that its aim to provide a platform for scaling up innovative approaches to deliver financing solutions for LDCs is ever more in demand.

We are pleased to note, that UNCDF saw an increase in requests from other United Nations entities to access its capital mandate and toolbox, resulting in several new collaborations. As mentioned in past statements, we believe that UNCDF has an important role to play within the wider UN system and consider it as the competent entry point for the UN's work for (digital) financial inclusion and with financial instruments and innovations, both with public and private partners.

UNCDF also continued to be an agile organization and the UN Development System should take even more advantage of this flexibility and enhance UNCDF's innovator role.

We, therefore, strongly encourage other UN agencies, the Worldbank and other MDBs to seek partnership with UNCDF and to learn from its wealth of expertise in innovative finance, instead of creating their own instruments.

We welcome the growth and ambition set out in the new strategic framework, and call on UNCDF to safeguard its strong comparative advantage of being a lean, flexible institution with dedicated and highly professional staff.

One option might be to continue to maintain focus on financial inclusion and also scale up currently tested innovative pilot instruments, which could also be available to be adopted and replicated by other UN institutions with some support from the UNCDF.

Besides engaging in partnerships with other UN agencies WB and MDBs on catalytic transformative financing in LDCs, we would like to encourage UNCDF, too, to intensify its cooperation with private investors. We are convinced that they represent a huge and rapidly growing potential. However, we recognize the challenge to identify the most promising ways to get them to contribute to SDG related investments on a larger scale.

To sum up, we expect UNCDF to continue its work on the path taken, supporting governments and other public authorities as well as the private sector, particularly MSME's, in the LDCs, not least at local level, to achieve the SDGs.

Lastly, an enabling condition for UNCDF to deliver effectively on its mandate is predictable, flexible and adequate funding. We, therefore, reiterate our call to encourage countries to consider a possible support to UNCDF's core resources.

Thank you for your attention.
