

UNICEF Executive Board, Annual Session 2023
Preliminary assessment of the implementation of the World Bank instrument

Item 13

Statement by Finland

Thank you Chair,

Finland welcomes the preliminary assessment of the financing instrument for sustained funding of UNICEF private sector fundraising. In general, we appreciate UNICEF's commitment to constantly learn and improve its operations through external reviews and to ensure evidence-based decision-making.

Considering huge global financing gaps for achieving the sustainable development goals and the decline in the ratio of UNICEF's regular resources to other resources, diversification of funding instruments and strengthening funding from the private sector, is fundamental to achieving UNICEF's mission.

With its excellent track record in private fundraising and strong public and private partnerships, UNICEF is in a good position to explore innovative approaches to fund its operations. UNICEF has already demonstrated success in this field. Finland has a longstanding partnership on innovation with UNICEF and is excited to host the UNICEF Global Innovative Finance Hub in Helsinki.

It is reassuring to note that the preliminary feedback on the instrument has been positive. It has allowed UNICEF to maintain and grow its fundraising outcomes in the partner countries and increase its revenues. UNICEF has managed to keep the related key risks well under control.

We encourage UNICEF to continue its pioneering work and keep on identifying innovative ways to finance its programmes, to achieve maximum impact for children.

It is crucial that UNICEF also develops innovative financing models that not only improve UNICEF's own fundraising potential, but leverage others' capital to do more for children. Here the focus is on how UNICEF can influence investing frameworks, standards and practices, and help steer private investments to respond to the needs of children. With regard to the Innovative Finance Hub, we are particularly keen to see work unfolding on the child lens investing framework and look forward to its application.

We underscore Executive Board's active role in the discussion over innovative financing and the importance of having regular opportunities to engage with these issues.

Thank you for your attention.