

Second FFD4 Preparatory Committee Meeting – Side Event

**Side Event: Driving capital towards children and young people: Innovative and sustainable financing solutions to accelerate and fill the SDG financing gap**

*Side event during the second session of the Preparatory Committee for the Fourth International Conference on Financing for Development at the UN in New York on 5 December 2024.*

**Date & Time:** During the 2025 Financing for Development (FfD4) event

**Date & Time:** Thursday 5 December 2024, 10:00 a.m. - 11:30 a.m.

**Location:** UN Conference Room C, New York

**Organizers:** UNICEF, with support from partner governments

**Event Type:** Multistakeholder panel discussion

**Event Access:** In Person

**Abstract:**

With are only 15% on target in reaching the SDGs, with less than six years to go and an ever-widening USD 6 trillion financing gap; we know that at least 4.3 trillion must come from private sector investments. These are enormous numbers, but they are only a fraction of the USD 65 trillion in assets held by global investment portfolios worldwide if only we can create the opportunities and the mechanisms to invest in.

In addition to the COVID-19 pandemic and compounding world conflicts, the negative impact of climate change has hindered our progress further in reaching the SDGs. At present, children and young people, who are the most impacted by these crises and represent one third of the world population, are not seen by financial mechanisms as a need but also as an investment opportunity. With traditional sources of funding limited, we must shift towards sustainable and innovative financing solutions that can provide the scale and impact that is necessary to accelerate results for children and young people.

The FFD4 presents an unprecedented opportunity to prioritize children's inclusion in sustainable finance within the "Innovative Financing for Development" action area, ensuring that not only that no child is left behind, but also to share the financial and social opportunities to invest in children and young people.

This session will showcase actionable strategies and initiatives to accelerate the integration of children in sustainable and innovative financing. Through an interactive discussion, the session will explore three main areas:

**1. Debt solutions for children:** High debt levels constrain governments' ability to invest in critical child SDGs, impacting children's access to education, healthcare, and other essential services. Some of the solutions and experiences that will be presented, like debt swap and debt restructuring, don't focus or prioritize children and young people and requires a different set of partnership and rules among IFIs and DFIs and guarantees and insurance providers, private financial institutions, rating agencies, sovereign and UN agencies.

**2. Climate Risk Financing to protect more children and young people:** From 2006 to March 2023, a mere 2.4% of major multilateral climate funds were allocated to child-responsive initiatives. We need more risk financing and insurance-based solutions to protect more children and vulnerable families. With the support of some of the countries piloting the UNICEF Today & Tomorrow initiative to protect children from climate-related risks and ensure their resilience in the face of environmental challenges, we will discuss how to extend the protection for children and vulnerable families from future risks from climate change like drought, flooding, heatwaves, etc.

**3. Impact Investing & Child Lens Investing:** The session will provide an introduction to UNICEF's Child-Lens Investing Framework (CLIF), demonstrate CLIF's application to investors to drive positive outcomes for children, and highlight the need for stakeholder collaboration to build the field of child-lens investing. The discussion will also highlight how CLIF aligns with FFD4's objectives.

Key stakeholders, including UNICEF representatives, Heads of States and Governments, Principals of Organizations, Technical Experts, and the Private Sector, will contribute to the discussion, offering diverse perspectives on integrating children's rights and needs into sustainable finance frameworks.

By presenting concrete initiatives and tangible implementation strategies, this session will help chart a bold path forward to financing that prioritizes children's well-being and rights in the context of climate action and sustainable development. The outcomes of this discussion will contribute to shaping a more inclusive and child-centered approach to sustainable finance, aligning with the broader goals of the FFD4 and the SDGs.

<b>Agenda</b>	
<b>Session</b>	<b>Time</b>
5 Dec 24, 10:00 a.m. - 11:30 a.m. UN Conference Room C. In person.	
<b>Opening remarks</b> by <b>Francesco Ambrogetti</b> , Principal Advisor, Innovative and Sustainable Finance for Children, UNICEF	5 mins
<b>Introductory remarks</b> by <b>Kitty van der Heijden</b> , Deputy Executive Director, Partnerships, UNICEF	5 mins
<b>Panel discussion</b> moderated by <b>Francesco Ambrogetti</b>	40 mins total
<b>Sustainable Outcome Bonds, CAT Bonds, World Bank Strategy, et al.</b> <ul style="list-style-type: none"> <li>• <b>Mr. Michael Bennett</b>, Manager Finance Solutions, World Bank</li> <li>• <b>Mr. Rafal Rybacki</b>, Head of Division Eastern Neighborhood, European Investment Bank</li> </ul>	10 mins
<b>Debt solutions for children</b> <ul style="list-style-type: none"> <li>• <b>Ms. Rania Al-Mashat</b>, Minister of Planning, Economic Development &amp; International Cooperation, Egypt (Video message)</li> <li>• Second Representative TBC</li> </ul>	10 mins
<b>Climate Risk Financing to protect more children and young people</b> <ul style="list-style-type: none"> <li>• Representatives TBC</li> </ul>	10 mins
<b>Impact Investing &amp; Child Lens Investing</b> <ul style="list-style-type: none"> <li>• <b>Ms. Elina Kalkku</b>, Ambassador, Permanent Representative, Finland</li> <li>• Representative from the Private Sector TBC</li> </ul>	10 mins
<b>Q&amp;A session</b>	10 mins
<b>Concluding remarks</b> by UNICEF	5 mins
<b>Networking</b>	15 mins