

**Statement of Ms. Preeti Sinha**  
**Executive Secretary, United Nations Capital Development Fund**  
**Organizational session of the Preparatory Committee for LDC V**  
**February 8, 2021**

Dear Excellencies, Ambassadors, Permanent Representatives, and Colleagues. It gives me great pleasure to be here today in spirit, virtually, as the new incoming Executive Secretary for the United Nations Capital Development Fund. My name is Preeti Sinha and I hope to bring to this role 30 years of experience in investment banking and development banking and to build bridges between public capital and private finance, including capital markets for the LDCs.

As we begin this process for the Fifth UN Conference for the LDCs, and the new narrative that we have a chance to build together for the next LDC Programme of Action, I look forward to partnering with you, your government, their priorities, and the people of your nations. UNCDF stands ready as the only UN agency solely dedicated to the LDCs.

With my excellent team at UNCDF, I look forward to discussing with you your priorities, and we are available to you as your support and your partner to deliver three main product areas.

One, we will give you technical reports on financing instruments of relevance to your economies.

We will host panels and side events where we will bring in a diversity, a new diversity of stakeholders on the financing world. We will bring some new financiers to the table.

And thirdly, we will engage in this preparatory set of meetings that will give us a chance to exchange on the way forward; on the transformational narrative that we need to build together.

For me, LDC5 is a process in which, perhaps, we can do a roadshow of the LDC countries on the global international scale, to introduce the potential and the interesting opportunities that exist in your countries. As UNCDF, we stand ready to be your partner in this process.

We would like to discuss with you the outcomes that we would like to see from LDC5. In our view, this should include a large blended finance facility. We would like to bring an expanded toolkit to the table, which would include aspects of the capital markets. And this is something we would like to focus on with you; the outcome and results of LDC5.

Let me outline and define the three pillars that UNCDF is built on, focuses on, and hopes to serve you better with in every respect.

The first is the blended finance work that we do. My colleagues have issued a report for the third time, in collaboration with the OECD. The UNCDF-OECD report on Blended Finance in the LDCs is available to you. There is a four step action agenda which outlines how we can take the LDCs to the global international capital markets, and reduce the perception of risk, real or perceived, that we need to eliminate, and position your countries in these global capital markets as a very viable investment opportunity.

The second pillar being digital finance, inclusive digital economies. We believe in scaling up access to digital finance for every citizen in your country. UNCDF was very proud to be part of the UN Secretary-General's Task Force on Digital Financing for the Sustainable Development Goals, and we aim to scale up access to mobile, to internet, to payment systems and banking

systems available to people digitally. We've all seen Covid-19 and the impact that it can have on shutting down parts of the economy, and therefore, digital access becomes more and more relevant.

And lastly, our third pillar of local and municipal finance couldn't be more important in this day and time. The presence of a strong, local productive infrastructure is the key to impacting people's lives on the ground. We will look very actively to galvanize investment at the local and municipal level.

We've all experienced the adverse effect of Covid-19 on people's lives, so let us together build this new faster, stronger narrative for LDC5, in which UNCDF stands ready, fully charged, to work with you, to engage with you, your countries, your priorities, and bring this to the international markets as I stated before.

So, I look forward very much to meeting each of you, virtually or in person, as time allows. And to building this new narrative and delivering on it. Thank you very much for your attention.