

## REMARKS TO THE 2021 SECOND SESSION OF THE EXECUTIVE BOARD OF UN HABITAT

Mr/Madam Chair, Honourable Representatives and Attendees,

It is with great honour that we, the Sustainable Human Settlements Foundation (SHSF), have been granted an opportunity to address this august gathering. I would like specifically to thank not only the Executive Director for her support and trust, but at the operational level, the Chief of Staff, Dr Neil Khor, and members of the Executive Office of the Executive Director.

The Foundation was founded earlier this year as a result of a conversation in Abu Dhabi during the 10<sup>th</sup> World Urban Forum when the Executive Director and members of her team within her office laid out a vision of engagement with the private sector in assisting UN Habitat. The concept is innovative, and as we have seen these past two weeks at COP26, the underpinning of any solution to global warming is engagement with the financial community and others.

SHSF, is structured to be a supporting part of the UN-Habitat family of supporters while maintaining its independence in structure, oversight, compliance and governance. The Foundation has been established in Jersey as a not-for-profit charitable organisation, regulated by the Jersey Financial Services Commission (JFSC). It has applied to the Charities Commission for England and Wales for its planned outreach and educational workstream, as well as to the United States Internal Revenue Service for 501 (c)3 status as a Not-for-Profit Foreign Foundation. Each of these will require separate regulatory oversight and annual reporting, reinforcing our commitment to the highest standards of governance and ethical conduct.

SHSF has been structured to assist the Executive Director remedy the glaring shortfall in funding for the unfunded and underfunded agenda this body and Member States have tasked it to deal with.

We intend to raise \$1 billion over the next six years to invest with independent professional fund managers who are licensed and regulated in their respective countries. To date, we have identified Barclays Bank, St James Wealth Management, both British and Mesirow of the United States. The task of the fund managers will be to generate a fixed annual return that will allow the Foundation to donate the equivalent of 2.5% of funds under management to UNH. Independent analysis of this target has been undertaken and will continue to ensure we are able to deliver this annual source of fiscal support to UN Habitat, thereby allowing the Executive Director and team to fulfil the tasks you, the members of the Executive Board, have requested they do.

We will seek active support from all Member States in the form of a one-time donation of a sum sufficient to allow the foundation to make an impact through the annual donations. A MOU has been executed between UNH and SHSF which provides for permanent two-way reporting on annual impact because of the donations. The impact analysis is available to donors from the Foundation as a part of its continual engagement with donors. An independent Advisory Council will provide guidance to the Foundation's, Governing Council. The Advisory Council will ensure we are able to fulfil the trust placed in us accordingly, as its membership consist of individuals and organisations who share a common sense of objectives. I am very pleased to announce that Sir Nigel Knowles has accepted our invitation to become the first member of the Council. Sir Nigel is a highly respected global leader in law and served as Her Majesty's Lord Sheriff for Greater London, as well as for 8 years on the Board of the Prince's Trust. It was with great pleasure that I was able to introduce Her Excellency the Executive Director to Sir Nigel and their respective teams.

At the direct intervention of the Executive Director, I have had the opportunity to meet with the UN Controller and the Head of Legal Affairs to submit to them various supporting documents with regard to SHSF' establishment and governance for their review and concurrence. In addition, during the Future Investment Initiative last month, I met with Her Excellency the Deputy Secretary General of the United Nations where a constructive exchange took place in presenting the foundation, its history, rationale and design to her. I am grateful for the Deputy Secretary General's comments. Earlier this month, through the kind intervention of the Permanent Representative of Switzerland, I was granted the opportunity to present SHSF to the UN Donors Group in Geneva, chaired by the Deputy Permanent Representative of the United Kingdom. I felt it was a most constructive first engagement and I wish to thank all the Permanent and Deputy Permanent Representatives who attended. In particular, the comments of the UK, United States of America, Sweden, the Netherlands and Canada. These are most helpful, and I left the meeting with a task to help in identifying where this initiative should be elevated within their governments for support.

In summary, the Sustainable Human Settlements Foundation is an independent charitable foundation established for the sole purpose of supporting the underfunded as well as unfunded agenda of UN Habitat; it is designed to be managed by independent professional managers who are respected for their continuous delivery of results on behalf of their clients. The foundation is also designed to allow for a fund of funds, thereby extending its ability to attract donors with different requirements, such as those of the Islamic world where Sharia' compliant structures are needed and where, for instance, donations by way of Zakat may be made. Our donors are you, the Member States, corporations,

other Foundations, UHNWI and HNWI. All non-state members will first be required to become members of the UN Global Compact. To ensure they have been vetted by UNGC and adhere to the ten principles.

In closing, I ask that you consider supporting the Foundation, and in doing so, UN Habitat, this body, your body in providing it with the means to meet the mandates vested in it by the Secretary General and you, the Member States. We therefore seek a substantial **ONE-TIME** donation which is meaningful and will help deliver the annual impact required. What the global pandemic as well as the just closed COP26 have shown is that, notwithstanding our differences, we can come together to debate and try to find common ground in resolving the needs of our communities, our Human Settlements. This gathering is merely a furtherance of those worthy objectives.

Thank you  
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