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CLOSING THE SOCIAL GAP: STRENGTHENING THE ROLE OF BUSINESS AND FINANCE IN ADVANCING BETTER OUTCOMES FOR PEOPLE

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Thank you to the Finance Against Slavery and Trafficking (FAST) Initiative and the Taskforce on Inequality and Social-related Financial Disclosures (TISFD) for convening this discussion. I would also like to thank UNDP for hosting FAST and serving as its institutional home. UNDP's global reach and development expertise are critical to translating FAST's vision into real-world results.

FAST is Liechtenstein's flagship SDG project. We started it in 2017 with a clear vision: To put the global financial sector at the heart of the fight against modern slavery and human trafficking. This is particularly relevant since modern slavery and human trafficking remain one of the world's most profitable criminal enterprises, generating USD 236 billion annually. The stark mismatch between illegal profits and prevention efforts underscores the need for stronger partnerships from both the public and private sector.

I would like to extend Liechtenstein's sincere appreciation to all FAST donors and partners around the world. FAST's achievements would not have been possible without their commitment and support. I would like to particularly recognize the longstanding support of LGT Bank and the many

philanthropic foundations from Liechtenstein that have contributed to this initiative from the very beginning. We hope that UNDP will further expand FAST's donor base to ensure continued impact and implementation on the ground.

Today's meeting offers us also to exchange perspectives on Financing for Development, inequality, social-related disclosures and inclusive growth. We are particularly interested in learning more about FAST's recent Investment Study, its research on human capital-related disclosures and how these insights can support practical implementation and measurable impact on the ground.

Today's side event reflects the growing need to mobilize the financial sector against modern slavery and human trafficking. FAST's work offers a coordinated path to scale solutions and drive lasting change. The success of FAST depends on expanding its network of supporters. I encourage all of you to become partners in this effort and help bring FAST's work to greater scale.

I thank you.