



# No Time to Waste: Preparedness Matters



Airport staff unloads a cargo of vaccines at Yangon International Airport in Yangon, Myanmar.

**M**ost people understand that lifesaving vaccines are the product of significant investment in research and development. What they may not understand is the costly investment that is required to protect and steward them to keep them safe and effective as they are delivered around the world.

Safe delivery of a vaccine from manufacturer to country to child requires a carefully coordinated series of events known as cold chain, or immunization supply chain. Most vaccines must be stored between 2°C and 8°C to retain potency, which

necessitates significant investments in reliable cold chain equipment and temperature monitoring. UNICEF, along with the global community, has made substantial investments in cold chain, and in 2015 it partnered with Gavi, the global Vaccine Alliance, and others to launch the Cold Chain Equipment Optimization Platform — a \$400 million, five-year project to upgrade existing cold chain equipment in 56 countries by 2021. And, in November 2020, the UNICEF USA Bridge Fund prefinanced \$10 million to accelerate Nigeria’s upfront investment in its vaccine supply chain to enable lifesaving immunization campaigns.

As the single largest procurer of vaccines in the world, UNICEF has unique expertise to execute large-scale immunization campaigns to reach children with lifesaving vaccines. UNICEF was recognized as the premier procurement agent of choice when Gavi entrusted them to lead the procurement, transport, logistics and storage of COVID-19 vaccines in 92 low- and lower-middle-income countries while also supporting procurement for more than 98 higher-income nations on behalf of the COVAX Facility. For UNICEF, deployment is just as important as vaccine development.

This is a mammoth and historic undertaking. The scale of the task is daunting, and the stakes have never been higher, but we are ready to take this on.

—Henrietta Fore  
UNICEF Executive Director

UNICEF-procured vaccines, whether for COVID-19 or other diseases, travel as refrigerated cargo by plane directly to the country where they will be used, where they are stored in cold rooms before being distributed to regional cold storage facilities. Health workers bring vaccines in cold boxes and carriers by whatever conveyance available — from donkeys to drones — to immunize each child.

Nigeria and several other countries already had outdated or insufficient equipment to meet demand for routine childhood immunizations long before the global COVID-19 pandemic further stressed the system. The Bridge Fund’s \$10 million in prefinancing will allow Nigeria to extend its temperature-controlled supply chain and deliver functional cold chain



A mobile medical team takes a canoe to reach expectant mothers and children in Shanga, Nigeria.

© UNICEF/UN0376777/ESIEBO



Auta Kawu, a UNICEF vaccine security and logistics officer, and Garba Tanko Mohammed, a state cold chain officer, unload supplies at a cold storage facility in Kano, Nigeria.

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equipment to ensure reliable vaccine availability across the country. Nigeria’s cold chain investments will be essential to maintain its current immunization rates and mitigate setbacks due to the COVID-19 pandemic that are threatening to reverse hard-won progress on immunization rates worldwide.

## National Immunization & Nigeria

- 101 million Nigerians, comprising 50% of Nigeria’s total population, are under 18 years old and 33 million are under 5.
- Each day, more than 2,300 children die from preventable diseases, and one in eight Nigerian children do not reach their 5th birthday.\*
- Nigeria still contributes 30% of the global number of unimmunized children under 5.
- In Nigeria, routine immunizations in the first six months of 2020 have dropped compared to the same period in 2019 — indicating a deterioration in important routine vaccination coverage, due to COVID-19.

\*Figures as of July 2019 and may be impacted or outdated due to COVID-19.

The COVID-19 pandemic has interrupted childhood immunization programs in nearly 70 countries, a grave setback to protecting children’s health. Strengthening the vaccine cold chain is crucial to ensure vaccine potency and enable efficient response to infectious disease outbreaks such as COVID-19 and beyond. UNICEF’s unmatched leadership in vaccine procurement and distribution — along with its country expertise, network and expansive infrastructure — make the organization an indispensable ally in the COVAX Facility and in reaching SDG 3’s goal of health and well-being for all. ●

# UNICEF's Bridge Fund Supports Sustainable WASH Solutions

**W**orldwide, 2.2 billion people still don't have access to safe drinking water at home, and more than half do not have access to safely managed sanitation.

In Q2 FY21, the Bridge Fund accelerated over \$1 million to UNICEF in order to support WASH projects in Guinea and Monrovia, Liberia. Currently, one-third of Guineans drink unsafe water, and as a result, Guinea has one of the highest mortality rates for children under 5. In Monrovia, the water system is only able to meet a fraction of the capital's population demand, and

most of the water is directed to more affluent areas in the city, leaving out slum areas like the West Point community. UNICEF implemented durable, low-cost solutions and worked with locals in both countries to ensure that the impact of its work would last in the long term.

## How UNICEF ensures WASH sustainability

### 1 Financial Sustainability

Cost-effective strategies and increased government funding can ensure that WASH programs continue and grow once they've been implemented.

### 2 Solar-Powered Systems

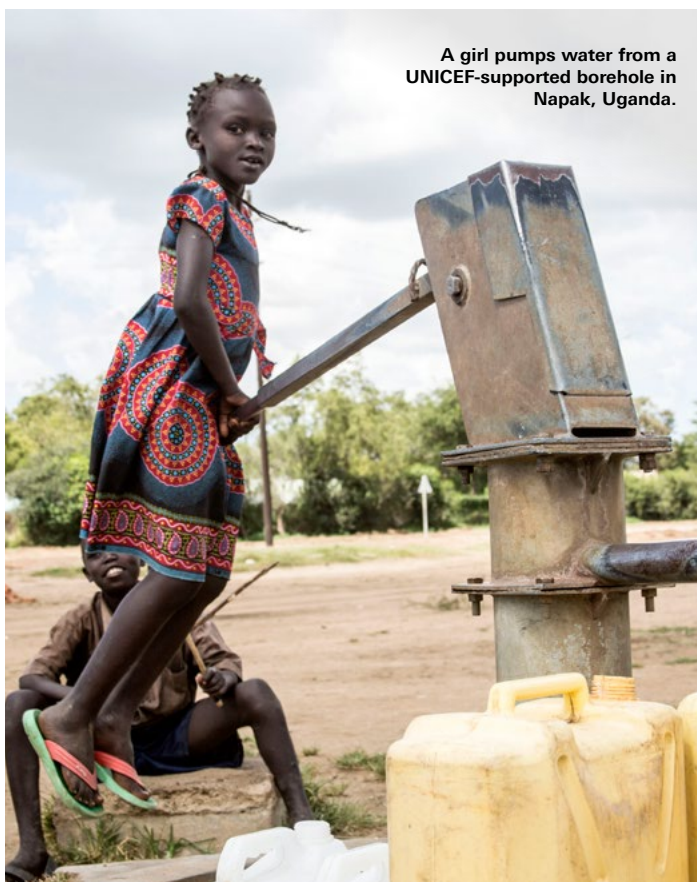
Though start-up costs are higher, solar-powered pumps do not require additional fuel costs, break down less, need fewer repairs and can reach deeper underground than hand pumps can.

### 3 Local Ownership and Governance

When a community — including service providers and civil society — knows how to manage and use a water system, they help promote its long-term sustainability.

### 4 Government Partnership

Partnerships with national and local governments support the long-term, technical maintenance of water systems.



A girl pumps water from a UNICEF-supported borehole in Napak, Uganda.

© UNICEF/UN0353081/ADRIKO

## WASH and Female Empowerment:

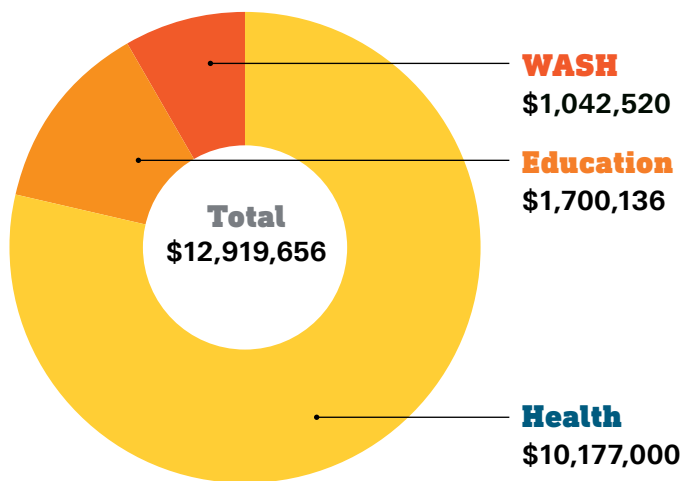
Women and girls worldwide spend an estimated 200 million hours fetching water every day. Ensuring that safe water is available in a community not only protects women and girls from the potential violence of long, and sometimes unsafe, journeys for water, but it frees up their time to go to school and learn, do their homework, play with their friends, work, and help their families and themselves.

UNICEF recognizes the important role women play in their communities when it comes to water, and aims to ensure that at least 50 percent of its trained water committees — which manage a community's water system — are women. This is important for establishing equity and enabling women to play a visible and important role in the management and oversight of the local water point(s), including through the collection of tariffs, basic maintenance and collaboration with the local government.

# Quarterly Program Activity:

During the second quarter of Fiscal Year 2021, the Bridge Fund completed seven new transactions for a total amount of **\$12.9 million**.

## Quarterly Activity by Sector






## Quarterly Activity by Geographic Reach

<b>Health</b>	<b>\$10,177,000</b>
West and Central Africa	10,000,000
South Asia	177,000
<b>Education</b>	<b>\$1,700,136</b>
Latin America and the Caribbean	\$600,420
South Asia	\$471,192
Eastern and Southern Africa	\$457,653
East Asia and the Pacific	\$170,871
<b>WASH</b>	<b>\$1,042,520</b>
West and Central Africa	\$1,042,520
<b>Total</b>	<b>\$12,919,656</b>

# The Bridge Fund's SDG Impact

The Bridge Fund is committed to using the Sustainable Development Goals 2030 (SDGs) as a framework for our impact reporting, connecting each quarter's activity to the SDG target it supports.

Sustainable Development Goal	Bridge Fund Progress This Quarter
 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p> <p>"Ensure healthy lives &amp; promote well-being for all at all ages"</p>	<ul style="list-style-type: none"> <li>● Sustainable delivery of lifesaving vaccines to communities in Nigeria through strengthening cold chain infrastructure</li> <li>● Lowering maternal and newborn mortality caused by infection and sepsis in India by equipping health facilities</li> </ul>
 <p><b>4</b> QUALITY EDUCATION</p> <p>"Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all"</p>	<ul style="list-style-type: none"> <li>● Safely reopening ECD centers in Rwandan refugee camps following COVID-19 closures to improve outcomes for vulnerable children</li> <li>● Increasing education and school retention for girls in Uganda</li> <li>● Helping girls return to school with programs in Nepal</li> </ul>
 <p><b>6</b> CLEAN WATER AND SANITATION</p> <p>"Ensure availability &amp; sustainable management of water and sanitation for all"</p>	<ul style="list-style-type: none"> <li>● Equitable and sustained access to quality and safe drinking water, basic sanitation, and hygiene services through sustainable water infrastructure</li> <li>● Establishing management structures to ensure sustainable operation and maintenance of WASH facilities in communities</li> </ul>

# Quarterly Program Impact

## FY 2021 Second-Quarter Highlights

- **\$10.2 million** accelerated for health systems including vaccine cold chain equipment, data science technologies, and COVID-19-specific safety measures
- Positively impacted the health outcomes of approximately **248K+ individuals** with WASH improvements
- Improved girls' education outcomes by supporting programs that help girls return to school and increase retention

Transactions <sup>1</sup>	Inputs	Outputs	Outcomes
<b>Prefinanced cold chain in Nigeria</b> <b>\$10,000,000</b> Nigeria 6 MONTHS BRIDGED	Prefinanced \$10 million to accelerate the Cold Chain Equipment Optimization Platform ("CCEOP") in Nigeria	Purchase cold chain equipment and supplies to improve immunization supply chain system	<ul style="list-style-type: none"> <li>● Increased immunization coverage by optimized cold chain vaccine delivery, storage, and safeguard vaccine potency</li> <li>● Reduced vaccine wastage rates</li> </ul>
<b>Continuous child protection programming</b> <b>\$1,602,136</b> Indonesia, Uganda, Nepal & El Salvador 13 MONTHS BRIDGED	Prefinanced \$1.6 million to ensure continuity of programs funded by 7: The David Beckham UNICEF Fund, a UNICEF UK initiative	Funding for programs focused on promoting education and tackling bullying, child marriage and violence	<ul style="list-style-type: none"> <li>● Ensure children can continue their education and grow up in a safe and healthy environment</li> <li>● Directly benefiting 267,167 children and indirectly reaching 295,400 individuals through community engagement initiatives</li> </ul>
<b>Accelerated WASH infrastructure<sup>2</sup></b> <b>\$775,000</b> Liberia, West and Central Africa 11 MONTHS BRIDGED	Accelerated \$775K to Liberia WASH project needs	<ul style="list-style-type: none"> <li>● Build 4 km of new water pipelines</li> <li>● Upgrade six water towers of 158 gallons</li> <li>● Construct 16 water kiosks</li> <li>● Rehabilitate nine public sanitation infrastructures</li> </ul>	<ul style="list-style-type: none"> <li>● Direct impact on the health outcomes of approximately 38,500 children under the age of 18</li> <li>● Establish and strengthen WASH facility management and reduce COVID-19 transmission through WASH improvements</li> </ul>
<b>Health systems strengthening in India</b> <b>\$147,000</b> India, South Asia 12 MONTHS BRIDGED	Prefinanced \$147K to UNICEF India in order to strengthen community health systems	<ul style="list-style-type: none"> <li>● Create data management systems for community health workers</li> <li>● Provide training to government personnel to prompt the use of Business Intelligence tools</li> </ul>	<ul style="list-style-type: none"> <li>● Improve community health systems with data collection and management</li> <li>● Ensure continuity and recovery of essential health services during epidemics and pandemics</li> </ul>

<sup>1</sup>The Bridge Fund accelerated \$267,520 in the "Water for Guinea" Sustainable Water Project in Q2 FY 2021. The Bridge Fund sourced the "Water for Guinea" transaction in Q3 FY 2019, and the overarching program's inputs, outputs, and outcomes were reported in the [Q3 FY 2019 Report](#).

<sup>2</sup>Due to challenges in project implementation, this project did not move forward, and the funds will be reimbursed to the Bridge Fund. As a result, we removed this transaction from our total FY21 activity.

# Quarterly Program Impact

Transactions	Inputs	Outputs	Outcomes
<p><b>Accelerated early childhood development (“ECD”) needs for refugees</b>  <b>\$98,000</b></p> <p>Rwanda, Eastern and Southern Africa</p> <p><b>8 MONTHS BRIDGED</b></p>	<p>Prefinanced \$98K to accelerate ECD services to Rwanda’s refugee camps</p>	<ul style="list-style-type: none"> <li>● Purchase critical hygiene supplies, solar powered radio sets and ECD kits</li> <li>● Educate the community on ECD and COVID-19 risks</li> </ul>	<ul style="list-style-type: none"> <li>● Safely reopen ECD centers, providing 5,643 vulnerable children with services that support physical, cognitive, linguistic and social-emotional growth</li> <li>● Reduce COVID-19 transmission through hygiene improvement and risk communication</li> </ul>
<p><b>Strengthen infection prevention and control</b>  <b>\$30,000</b></p> <p>India, South Asia</p> <p><b>6 MONTHS BRIDGED</b></p>	<p>Accelerated \$30K to UNICEF India to ensure continuity of maternal and newborn health services</p>	<ul style="list-style-type: none"> <li>● Establish well-trained groups of health experts for COVID-19 response</li> <li>● 1,000 UNICEF health care providers assigned to strengthen the infection prevention and control and WASH interventions in India’s most vulnerable communities</li> </ul>	<ul style="list-style-type: none"> <li>● Impact the health outcomes of pregnant mothers and newborns who would receive care at 50 UNICEF supported aspirational districts</li> <li>● Reduce COVID-19 transmission through WASH and IPC intervention</li> </ul>

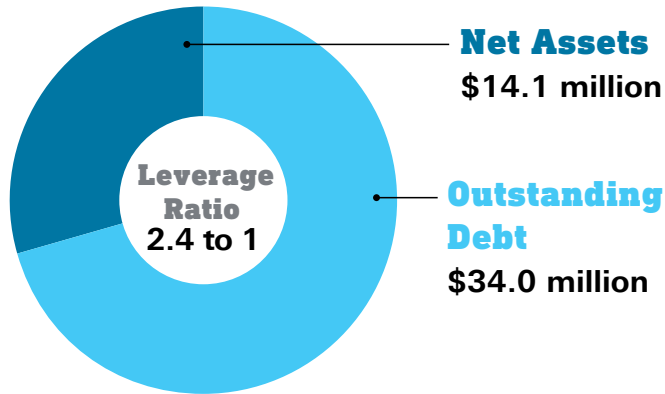


Karamat, 11, demonstrates correct handwashing amid COVID-19 in Rajasthan, India.

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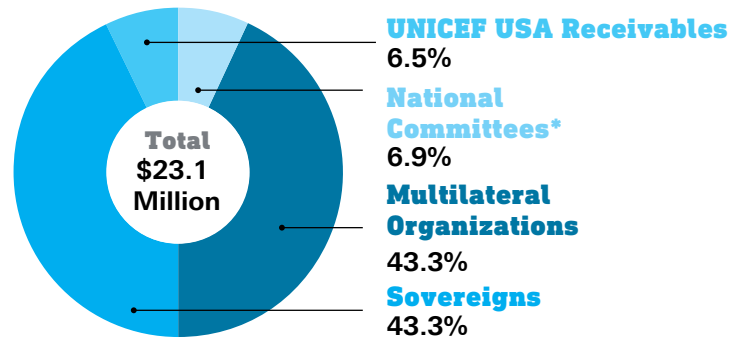
# Impact Fund Capitalization and Portfolio Breakdown

## Bridge Fund Current Capitalization



As of December 31, 2020, \$14.1 million in net assets provides a first-loss equity pool for investors. At the close of Q2 FY 2021, the Bridge Fund had \$34.0 million of outstanding debt, resulting in a leverage ratio of 2.4 to 1.

## Bridge Fund Portfolio Breakdown by Repayment Source



As of December 31, 2020, \$23.1 million is disbursed and outstanding.  
\*National Committees are independent local nongovernmental organizations in industrialized countries that work to raise funds for UNICEF. UNICEF USA is a National Committee in a global network of 32 other similar organizations. This category captures disbursements against funding sources raised in those National Committees outside of UNICEF USA.

## Fast Fund Activity

- In Q2 FY2021, the Fast Fund did not receive any new requests for guarantees from UNICEF.
- To date, the Fast Fund has enabled \$16.4 million in COVID supplies.

## Bridge Fund Q2 Fundraising

### New Bridge Fund Support

<b>Loans</b>	<b>\$1.9 million</b>
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Thank you to our  
Bridge Fund Supporters

# Financial Information

Bridge Fund of UNICEF USA Impact Fund for Children, Inc.

## Statement of Financial Position (unaudited) as of December 31, 2020

### Assets

Cash and Investments	\$26,328,247
Contributions Receivable	\$23,113,407
<b>Total Assets</b>	<b>\$49,441,654</b>

### Liabilities

Loans Payable	\$33,967,521
Accrued Interest and Other Payables	\$1,397,014
<b>Total Liabilities</b>	<b>\$35,364,535</b>

<b>Net Assets</b>	<b>\$14,077,119</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$49,441,654</b>
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## Covenant Calculation

Leverage Ratio	Loan Goal	Actual
Debt: Net Assets	Maximum 3.5 : 1	2.4 : 1

## Statement of Activities (unaudited) for the six months ended December 31, 2020

### Revenue

Contributions Revenue	\$21,979,339
Investment and Interest Income	\$891,052
<b>Total Revenue</b>	<b>\$22,870,391</b>

### Expenses

Program Services	
Grants to UNICEF and Other NGOs*	\$21,754,297
Program Expenses (including interest expense)	\$853,594
Management and General	\$57,000
Fundraising	\$105,500
<b>Total Expenses</b>	<b>\$22,770,391</b>

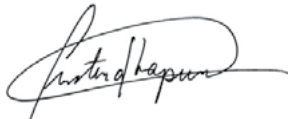
<b>Net Income</b>	<b>\$100,000</b>
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<b>Net Assets – Beginning</b>	<b>\$13,977,119</b>
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<b>Net Assets – Ending</b>	<b>\$14,077,119</b>
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\*Grant of \$255,359.64 issued in a prior period was not used and was returned by UNICEF, resulting in a reduction of revenue and grant expense by \$255K

We certify that as of the quarter ending December 31, 2020, there exists no default or Event of Default (as such term is defined in the Loan Agreement), and we are in compliance with the covenants set forth in Sections 4.1 and 4.4 and in Article V of the Loan Agreement, including without limitation and as demonstrated in the above computations, the financial covenants set forth in Sections 5.2 and 5.5 of the Loan Agreement.



Cristina Shapiro, *President*, Impact Fund for Children, Inc. Dated: December 31, 2020

To learn more, please visit our website at [unicefusa.org/impact-fund-for-children](http://unicefusa.org/impact-fund-for-children) or contact:

**Cristina Shapiro**  
President  
UNICEF USA Impact Fund for Children  
[cshapiro@unicefusa.org](mailto:cshapiro@unicefusa.org)  
212-922-2556

**Erin Egan**  
Managing Director  
UNICEF USA Impact Fund for Children  
[eeagan@unicefusa.org](mailto:eeagan@unicefusa.org)  
212-922-2571