Unlocking climate finance access in SIDS: Launching the Climate Finance Access Network in the Caribbean

3 December, 12:00 – 13:00 GST | CARICOM Pavilion
Unlocking climate finance through embedded advisory support: Perspectives from the Caribbean

Ms. Skeeta Carasco, CFAN Advisor to St. Lucia
CFAN Objective and Approach

1. Countries Express Interest
2. Advisors Hired
3. Advisors Trained
4. Projects Funded
5. Advisors Placed In-Country
6. Building and Maintaining Capacity

- Identifying projects aligned with national priorities and appropriate sources and instruments
- Establishing and cultivating relationships with climate finance providers
- Developing bankable project pipelines and structure project financing
- Building national and regional capacity through region-tailored state-of-the-art training
CFAN in the Pacific

PACIFIC

Federated States of Micronesia
Solomon Islands
Vanuatu
Tuvalu
Fiji
Samoa
Tonga
Cook Islands
French Polynesia
Papua New Guinea
Pacific Community (SPC)

Thematic Focus:
- Sustainable Energy
- Ecosystem and coastal resilience
- Green cities and industries
- Blue Economy
- Sustainable mobility
- Water and more

USD 64.4M mobilized

USD 464M pipeline under development

60+ project concepts

40% adaptation
30% mitigation
30% cross cutting
CFAN in the Caribbean

USD 304M+
pre-pipeline in progress

30+
project concepts

Thematic Focus:
- Sustainable Energy
- Water
- Sustainable forests and landscapes
- Green cities and industries
- Blue Economy
- Waste Management

- Balance between adaptation and mitigation projects
- Focus on grant and innovative financing
Advancing the Pipeline of Projects in Saint Lucia
CFAN Engagement in Saint Lucia

Project preparation and financing for strategically located renewable energy microgrids which:

- Provide power to critical facilities
- Improve grid system generator operations
- Improve grid reliability
- Lower fossil fuel use supports NDC target
- Increase renewable energy supports 35% RE by 2025 target
- Improve resilience aligns with NAP
- Segment the grid for community resilience

✓ Collaborating with RMI’s Islands Team on microgrids project stakeholder consultation and project preparation
✓ Collaborating with government on refining their financing strategy
✓ Supporting NDA in advancing project pipeline and supporting establishment of blue bonds framework
THANK YOU

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