



Climate Finance Access Network

Unlocking Climate Finance
for Developing Countries

CFAN staff, advisors, and partners
during a site visit in Fiji

The Opportunity.

Small Island Developing States (SIDS), Least Developed Countries (LDCs), and African countries bear the impacts and burdens of climate change disproportionately. But to change their climate trajectory, they need adequate financing for their mitigation and adaptation efforts. While developed countries have committed financial support, it has been less than promised. The system for delivering and accessing these resources remains highly complex and burdensome, and most small or low-income countries lack the capacity and technical resources to navigate it.

Capacity-constrained developing countries need technical support to identify appropriate financial sources and instruments, cultivate relationships with finance providers, and develop robust pipelines of bankable projects that meet national priorities and needs.

External, consultant-led, “fly-in/fly-out” technical support hasn’t delivered a solution at scale. Few consultants are trained in project-level financial structuring, and most lack working relationships with donor institutions, in-country decision makers, and advisors doing similar work in neighboring countries. One-off project based support rarely improves the effectiveness and efficiency of national project development processes and approaches, and has not led to an increase in the number of projects financed- especially in LDCs and SIDS. Yet the demand for qualified expertise continues to exceed the current supply. This means that developing countries still face a critical gap: the lack of sustained, in-country technical expertise to accelerate finance for climate investments. This climate finance bottleneck frustrates climate finance recipients and providers alike, and stalls critical adaptation and mitigation action.

To truly move economies – especially those with limited resources and capacity such as SIDS and LDCs – onto a low-carbon, climate-resilient, nature-positive and sustainable development pathway, we must concretely improve access to and delivery of climate finance at scale.

US\$744M

IS IN THE GLOBAL CFAN PIPELINE,
REPRESENTING 60+ PROJECT
CONCEPTS ACROSS 19 LOCATIONS

US\$464M

PROJECT PIPELINE
DEVELOPED BY CFAN
ADVISORS IN THE PACIFIC WITH

US\$64.4M

APPROVED

US\$304M

PRE-PIPELINE UNDERWAY IN
THE CARIBBEAN, WITH
SEVEN ADVISORS COMING
ON IN LATE 2023

RMI's Solution.

The Climate Finance Access Network (CFAN) is an agile, demand-driven solution that alleviates the challenges faced by developing countries in securing and structuring finance for climate investments. We help countries access funding where it's most difficult to secure, working in LDCs and SIDS in the Pacific, the Caribbean, and sub-Saharan Africa to improve mitigation and adaptation outcomes.

CFAN unlocks and accelerates climate finance at scale by cultivating a network of highly skilled climate finance advisors embedded in the countries they serve. In partnership with host countries, CFAN jointly identifies climate projects and priorities, then locally hires and trains advisors, ensuring they can support where their expertise is needed most. CFAN also connects advisors with donors and other regional and global experts and partners, helping develop lasting national capacity to maximize adaptation and mitigation outcomes.

THE PROCESS FOR COUNTRIES TO RECEIVE CFAN SUPPORT IS STRAIGHTFORWARD, ALLOWING TRAINED ADVISORS TO HIT THE GROUND WITHIN 3–6 MONTHS OF APPROVAL. IT INCLUDES:

1. **Responding to requests for advisors:** Countries and Direct Access Entities apply for hosting a CFAN advisor by submitting an expression of interest. Based on available funding and a joint discussion of their objectives, we determine whether CFAN can offer an advisor.
2. **Advisor hiring:** In collaboration with CFAN's hiring members and host institutions, we recruit climate finance advisors to work in-country for 1–2 years.
3. **Advisor deployment:** Advisors begin work in the country-identified ministry or entity responsible for coordinating climate finance. To build lasting capacity in-country, the advisors, CFAN member initiatives, and the CFAN Network Coordinator work alongside key national stakeholders to support the development of climate finance proposals and investments. CFAN advisors have a tailored mandate focusing on countries' priorities and convert them into investment opportunities.
4. **Advisor training:** While settling in their host institution CFAN advisors attend a multi-month, state-of-the-art, practical cohort-based training, which includes technical instruction on real project concepts and relationship building with public and private finance providers. The training includes a Train the Trainers approach. Cross-cohort interaction also facilitates peer learning and experience sharing.
5. **Capacity building:** CFAN coordinates and provides ongoing technical support to advisors and builds lasting capacity by providing additional in-country training for key national stakeholders. This includes regional and national project development writeshops to ensure climate finance capacity remains in-country beyond the tenure of the advisor. Stakeholders gain valuable experience from project identification to development to funding.
6. **Project funding:** CFAN advisors help develop, structure, and deliver local impact through national and regional bankable projects that support sustainable development pathways and investment in mitigation and adaptation.



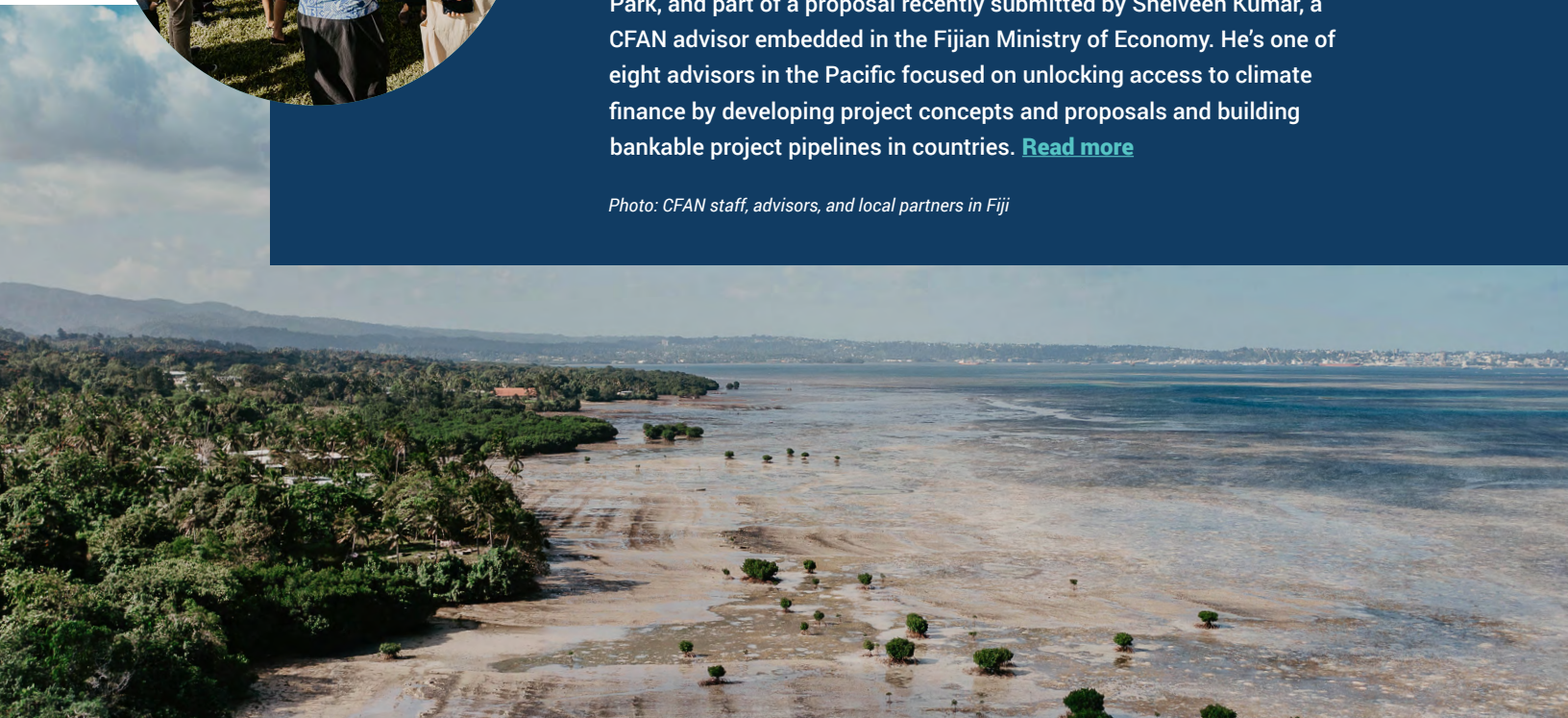
CFAN Advisor Skeeta Carasco meets with the Climate Finance Focal Point for St. Lucia

Voices from the Front Line: Unlocking Climate Finance in the Pacific

Despite contributing the least to global carbon emissions, Pacific Islanders are among the most vulnerable to the effects of climate change. And they are taking matters into their own hands – something that they have been doing for many years. To combat erosion, for example, Pacific Islanders are building sea walls and planting young green mangrove trees to stand strong in the sand along the shoreline.

These interventions are part of the mangrove management enhancement and development efforts of the Navakavu Mangrove Reserve Eco Tourism Park, and part of a proposal recently submitted by Shelveen Kumar, a CFAN advisor embedded in the Fijian Ministry of Economy. He's one of eight advisors in the Pacific focused on unlocking access to climate finance by developing project concepts and proposals and building bankable project pipelines in countries. [Read more](#)

Photo: CFAN staff, advisors, and local partners in Fiji



Help Scale Our Impact.

With proven success unlocking pipelines of bankable projects in the Pacific, CFAN is launching a second cohort of advisors in the Pacific and its first cohort of advisors in the Caribbean in fall 2023. CFAN is preparing its launch in Sub-Saharan Africa in 2024.

WITH INCREASED PHILANTHROPIC SUPPORT, WE CAN ALSO ADVANCE OUR 3 YEAR GOAL OF DEVELOPING A GLOBAL HIGH-QUALITY AND DIVERSE PROJECT PIPELINE WORTH \$563 MILLION:

- **Adaption and mitigation:** CFAN advisors will help countries deliver on their adaptation and mitigation priorities and needs by unlocking critical finance to bolster resilience and reduce emissions.
- **Increased and accelerated financial flows:** CFAN advisors will continue to accelerate investment by developing bankable projects and pipelines that utilize innovative financial instruments and approaches to maximize returns.
- **Lasting capacity:** CFAN has scaled to build a global cohort of qualified national, regional, and international climate finance advisors, especially women, to support capacity-constrained countries to develop high-quality climate finance proposals.

Why RMI?

RMI is an independent nonprofit founded in 1982 that transforms global energy systems through market-driven solutions to align with a 1.5°C future and secure a clean, prosperous, zero-carbon future for all. We work in the world's most critical geographies and engage businesses, policymakers, communities, and NGOs to identify and scale energy system interventions that will cut greenhouse gas emissions by at least 50 percent by 2030 and increase resilience of communities and economies.

RMI serves as CFAN's Network Coordinator, managing program operations, including our signature training curriculum and our collaborative global and regional member initiatives. We work alongside developing countries, climate finance practitioners, and [25 member organizations](#) experienced in building in-country climate finance capacity, including the Caribbean Climate Change Center, Climate Analytics, E.Co, the African Adaptation Initiative, Low Emissions Development Strategies Global Partnership, Global Green Growth Institute, NDC Partnership, and the Pacific Community. CFAN's participatory governance system includes an advisory group and a steering committee composed of developing country representatives, donor institutions, and network members. The result is a program that responds to real-world challenges, informed by data-driven analysis of country needs.

CFAN is part of RMI's larger Global South Program, which is actively working on the ground to accelerate the energy transition in Africa, Southeast Asia, the Caribbean, and beyond. RMI brings technical expertise and economic rigor to the problem at hand, and we include local people in solving it. By empowering, connecting, and elevating voices from the Global South, we will develop the labor and skills needed to deploy capital to align with a 1.5°C future, together.

With more than 600 staff, RMI has offices in Basalt and Boulder, Colorado; New York City; Oakland, California; Washington, D.C.; and Beijing.

For more information or to make a gift, contact:

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LEARN MORE AT
cfanadvisors.org

“CFAN has allowed me to connect the dots between critical infrastructure work, climate resilience, and the needs of communities. I am now in the best position to make a difference, because finance is the biggest challenge that Caribbean countries and SIDS face. [CFAN Advisors] have been given the opportunity of a lifetime to contribute meaningfully to making the Caribbean climate-smart and resilient.”

—Skeeta Carasco

CFAN ADVISOR TO SAINT LUCIA