

CFAN

IMPACT

REPORT

JUNE 2024

UPDATE



Hosted by RMI

CFAN'S APPROACH

Mobilizing Resources and Building National Capacity

Coordinated by RMI, the **Climate Finance Access Network (CFAN)** supports developing countries and their regional and **direct access entities (DAEs)** in securing and structuring finance for climate investments. By cultivating a network of highly trained, embedded climate finance advisors, CFAN builds the capacity of developing countries to more quickly access climate finance and achieve their climate objectives. Partnering with countries and DAEs, CFAN jointly identifies climate projects and priorities, then hires, trains, and embeds climate finance advisors, ensuring that they can support where their expertise is needed most.

CFAN also connects advisors with donors, investors, and other regional and global experts and partners, helping develop working relationships and networks leading to better mutual understanding of challenges and collaboration opportunities for enhanced climate action. CFAN offers services to all developing countries with a current focus on **Least Developed Countries (LDCs)**, **Small Island Developing States (SIDS)**, and **African countries**.

Advisors work directly in the country-identified ministry or entity responsible for coordinating climate finance, supported by the CFAN network and its implementing members. To build in-country lasting capacity, the advisors and CFAN work alongside key national stakeholders to support the development of climate finance proposals and investments.

Advisors participate in 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. Cross-cohort interaction also facilitates peer learning and experience sharing. Civil servants and staff from direct access entities in the countries that CFAN advisors are embedded in are welcome to enroll in CFAN's training program. CFAN also provides in-country training, provided by the advisors, for key national stakeholders to ensure capacity and expertise are retained beyond the tenure of the advisor.

CFAN has been designed as a decentralized network that builds upon the varied expertise of its global and regional member initiatives, experienced in strengthening in-country capacity and implementing climate action. The strategic growth of CFAN's network ensures additionality, avoids duplication, and reduces costs.

CFAN'S STEPS TO IMPACT



CFAN has been a transformative contribution to the Climate Change Division. The concept of recruiting a local individual and providing capacity building to enable them to do the task required has enhanced the platform of building local institutional capacity and knowledge in the climate change field. With this extra set of hands, the climate change team has been able to accelerate the development of projects and access to financing windows

*Prelish Lal, Climate Finance Officer,
Ministry of Economy, Fiji*



CFAN:

A GROWING NETWORK



CFAN'S

GLOBAL IMPACT



CARIBBEAN COHORT 1

Bahamas, Barbados, Grenada, Jamaica, Saint Lucia, Saint Vincent and the Grenadines, Caribbean Community Climate Change Centre, and the CARICOM Development Fund



AFRICA COHORT 1

The Congo Basin (Sept 2024)

PACIFIC COHORT 1

Fiji, Kiribati, Papua New Guinea, Samoa, the Solomon Islands, Tonga, Tuvalu, and Vanuatu

PACIFIC COHORT 2

Cook Islands, French Polynesia, Federated States of Micronesia, and The Pacific Community (SPC)

Countries Supported

CFAN prioritizes SIDS, LDCs, and African countries due to their unique circumstances and capacity constraints.

CFAN's global pipeline includes mitigation, adaptation, and cross-cutting projects, with a focus on innovative grants and financing. It covers several priority sectors, such as sustainable energy, water, sustainable forests and landscapes, green cities and industries, the blue economy, and waste management.

Pipeline under development

In the Pacific

In under two years of operation, CFAN's first cohort of advisors in the Pacific successfully developed a diverse pipeline of over 60 projects, concept notes, technical assistance, and expressions of interests totaling US\$788 million. This pipeline is expected to grow with the addition of a second cohort of advisors, which has been active since March 2024. The two cohorts began their community of practice through connection and mutual support at CFAN's regional workshop in Fiji in May 2024.

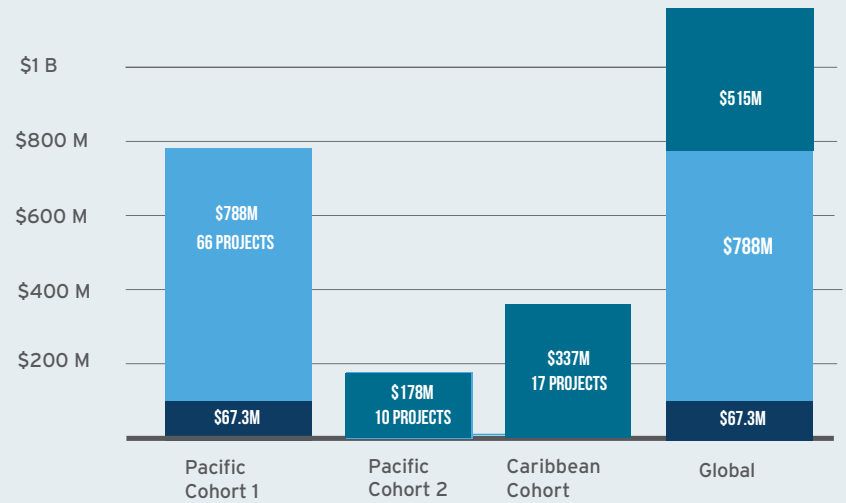


In the Caribbean

CFAN launched its first cohort of eight advisors in the Caribbean in early 2024, who have already identified a "pre-pipeline" of around US\$337 million with over 15 project concepts. This pre-pipeline was the result of in-depth consultations with country focal points, who identified priority sectors and projects on which the CFAN advisors could focus.

DOLLARS MOBILIZED & IN PIPELINE

MAY 2024 | GLOBAL TOTAL: \$1.3B USD



- \$ mobilized
- \$ in pipeline
- \$ in pre-pipeline

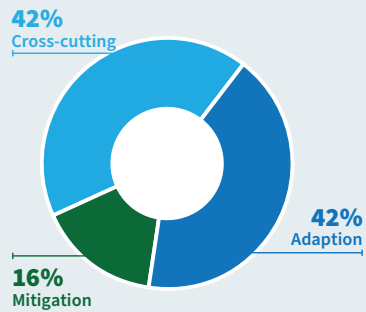
*Pacific Cohort 2 and Caribbean pipelines are indicative as these cohorts are getting underway

CFAN'S IMPACT

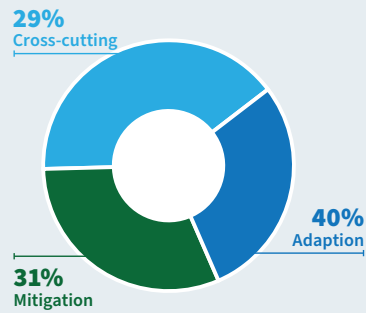
PACIFIC COHORT 1

December 2023

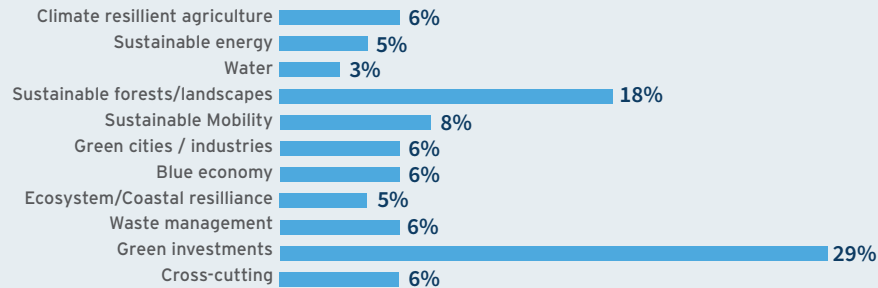
PROJECT BREAKDOWN BY RESULT AREA, MOBILIZED FINANCE



PROJECT BREAKDOWN BY RESULT AREA, PIPELINE



PROJECT BREAKDOWN BY THEMATIC IMPACT AREA, PIPELINE



What's next for CFAN?

Following CFAN's proven success, there is growing interest from governments and other institutions that request support to embed CFAN advisors in their ministries and entities. CFAN currently has eleven outstanding expressions of interest from various countries and DAEs in the African, Caribbean, and Pacific regions. Historically, demand for our services has significantly exceeded our capacity to deliver and CFAN is not yet able to meet the demands of all. CFAN's intention is not just to continue to scale but to find modalities to extend the current advisory support to become a long-term regional offering and presence by working closely with our stakeholders and member initiatives.

2024 marks a dynamic phase in CFAN's growth, characterized by:

- Advancing project pipelines toward approval and securing investment deals.
- Engaging in fundraising efforts to meet increasing demands from countries, reinforcing our strategic shift to support more DAEs while enhancing implementation and absorptive capacity.
- Concentrating efforts on expanding operations to Africa.
- Scaling up training initiatives, both in content and the number of trainees.
- Launching a regional and global community of practice to sustain and amplify our results.

To learn more about CFAN visit: cfanadvisors.org



Our sincere thanks

CFAN would not be possible without the support of our generous donors, including anonymous philanthropic support.



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