Ad Hoc Expert Meeting on

Addressing the Transport and Trade Logistics Challenges of the Small Island Developing States (SIDS): Samoa Conference and Beyond

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Access to climate finance for SIDS

Presentation by

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Access to climate finance for SIDS

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The Commonwealth

- 53 independent sovereign states
- 31 out of our 53 member countries are small states
- 25 of the World’s 39 SIDS
- Populations of less than 1.5m (with some exceptions)
Expert Group on Climate Finance

• Not enough to meet needs. Crucial 2015 deal.
• Not enough public financing (adaptation)
• Pledges are not translating into disbursement.
• Very complex landscape: a ‘maze’; a ‘spaghetti bowl’.
• High transaction costs.
• Private sector still promotes emissions – need to change incentives.

Funds supporting Adaptation (H.Boll)

<table>
<thead>
<tr>
<th>Funds support Adapt.</th>
<th>Pledge US$m</th>
<th>Deposit</th>
<th>Approval</th>
<th>Disburse</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adaptation Fund</td>
<td>323.05</td>
<td>186.48</td>
<td>166.36</td>
<td>29.14</td>
</tr>
<tr>
<td>LDC Fund</td>
<td>536.65</td>
<td>435.46</td>
<td>286.73</td>
<td>126.63</td>
</tr>
<tr>
<td>Special CC Fund</td>
<td>241.61</td>
<td>196.40</td>
<td>147.25</td>
<td>100.23</td>
</tr>
<tr>
<td>Pilot Prog for C. Res.</td>
<td>1119.00</td>
<td>804.80</td>
<td>317.48</td>
<td>8.00</td>
</tr>
<tr>
<td>Global CC Alliance</td>
<td>385.36</td>
<td>365.36</td>
<td>296.81</td>
<td>130.99</td>
</tr>
</tbody>
</table>
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• Some climate financing is available, more is needed, and it could function more effectively
• Improve transparency and accountability of funds.
• Improve access to existing funds.
• Strengthen national planning systems.

Support reform of the global economy.

An Action Agenda:

1. Build Climate Financing Readiness – Directly
2. Strengthen National P&F Systems
3. Address economic fundamentals to promote investment: risk pooling; guarantees; debt swaps; counter-cyclical loans.
4. Declare baselines and negotiate baselines.
5. Strengthen ocean governance.
An Action Agenda for Large Ocean Countries:

<table>
<thead>
<tr>
<th>Country</th>
<th>EEZ</th>
<th>Land Mass</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bahamas</td>
<td>629,293 km²</td>
<td>10,010 km²</td>
<td>62:1</td>
</tr>
<tr>
<td>Seychelles</td>
<td>1,332,031 km²</td>
<td>455 km²</td>
<td>3,000:1</td>
</tr>
<tr>
<td>Solomon Islands</td>
<td>1,597,492 km²</td>
<td>27,986 km²</td>
<td>57:1</td>
</tr>
<tr>
<td>Kiribati</td>
<td>3,437,345 km²</td>
<td>811 km²</td>
<td>4,238:1</td>
</tr>
<tr>
<td>Maldives</td>
<td>916,189 km²</td>
<td>298 km²</td>
<td>3,075:1</td>
</tr>
<tr>
<td>Tuvalu</td>
<td>751,797 km²</td>
<td>26 km²</td>
<td>28,915:1</td>
</tr>
</tbody>
</table>

Draw on un-tapped sources of finance:

- Diaspora Bonds
- Local Currency Bonds
- Green Bonds
- Sovereign Wealth Funds and Reserves
Promote domestic policies to advance Green Infrastructure.

Examine the lessons of regional initiatives.

Conclusions:

- Dynamic engagement in a strong climate change deal in 2015.
- Close examination of approaches to blending finance in small states.
- Secure national resources in the ocean.
- Unlock the potential of untapped resources.