

CLIMATE FINANCE



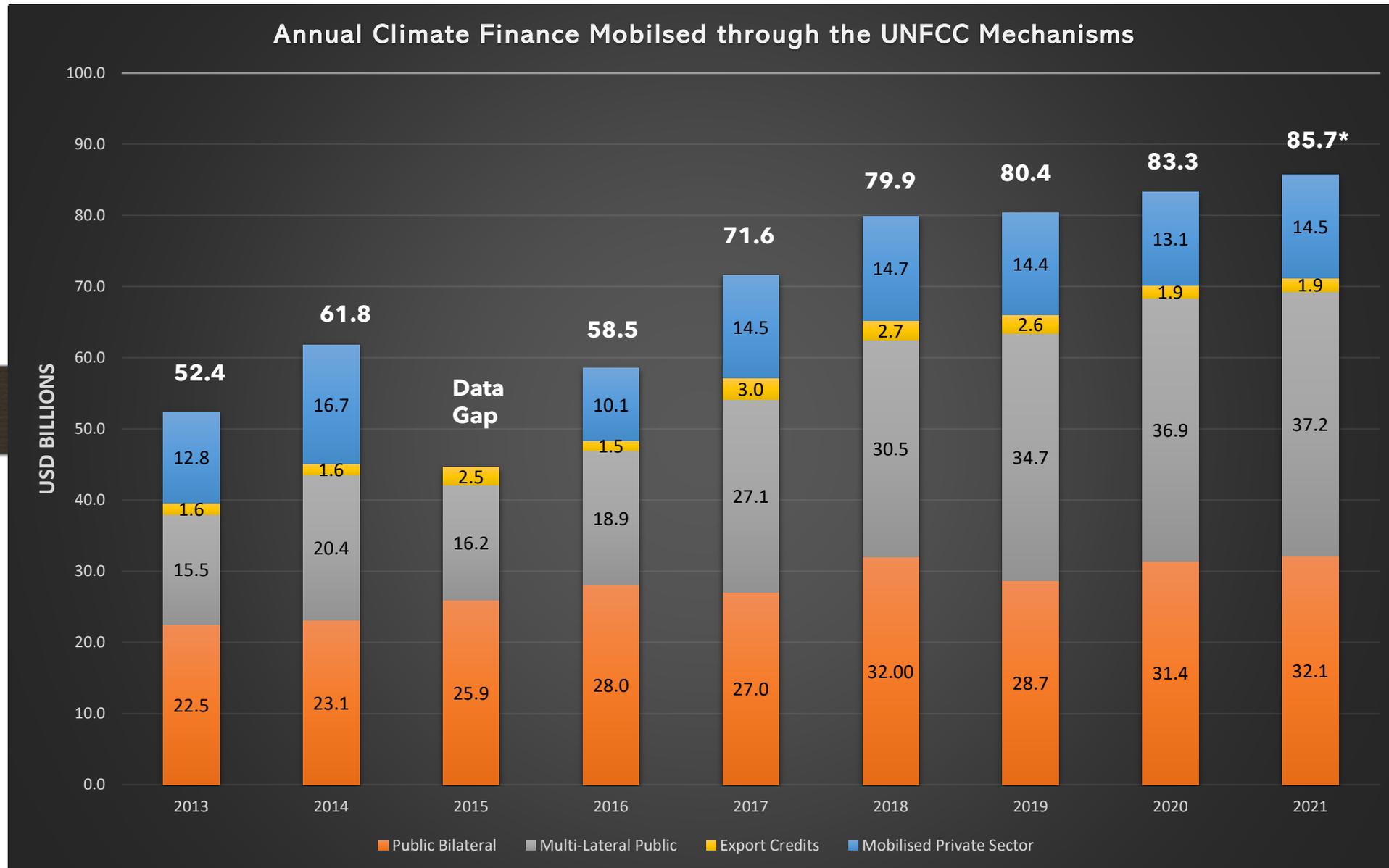
PSIDS Context

PSIDS are disproportionately affected by the impacts of Climate Change, but:

Limited access to adequate finance hinders our ability to **Mitigate** climate issues, **Adapt** to altered circumstances or recover from **loss and damage**



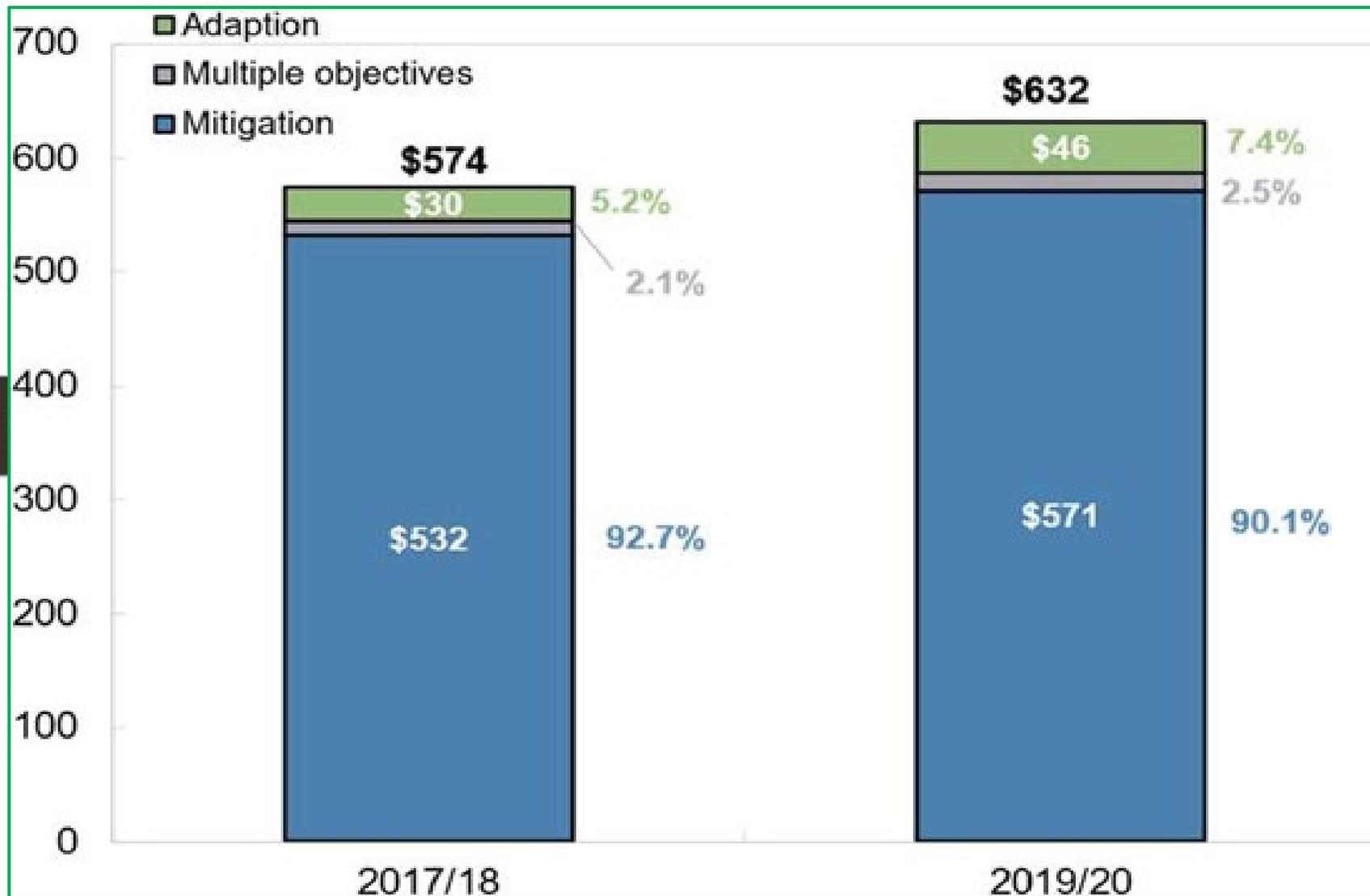
Climate Finance Mobilised vs. Estimated Needs Gap



Source: OECD

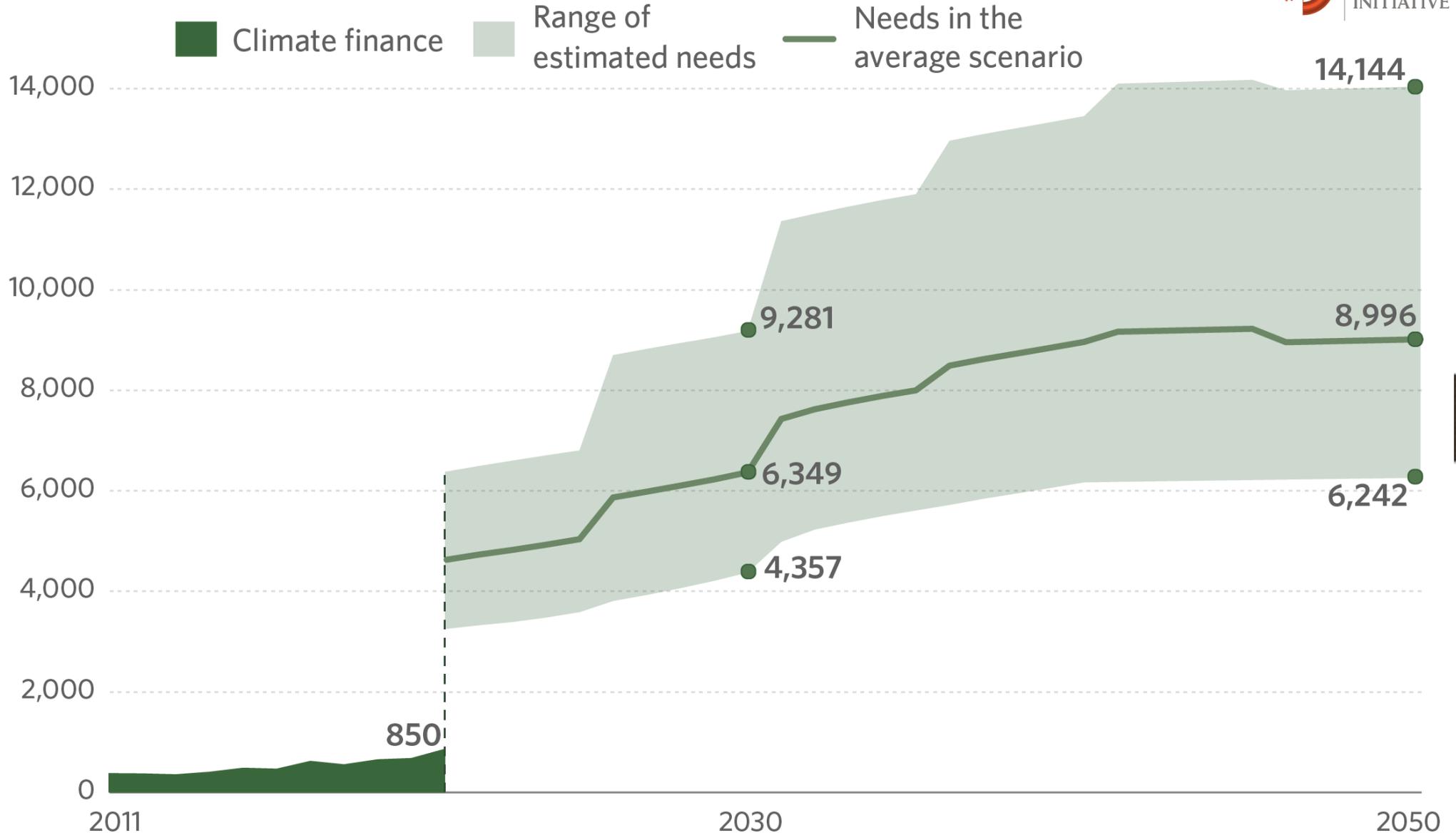
The flow of Climate Finance outside of the UNFCCC mechanisms

(USD billions)



Source: IMF Publication

Figure 2: Global tracked climate finance flows and the average estimated annual climate investment need* through 2050



Principles for the New Collective Quantified Goal on Climate Finance (NCQG)

Collective But Differentiated Responsibilities & Respective Capabilities (CBDR &RC)

Quality of sources and Implementation (results based and effectiveness)

Accessibility

Predictable and Flexible

Sustainability