

# Report-back from breakout group 3

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## Challenges in accessing climate finance

- Need for more comprehensive and targeted Readiness support
- Upstream involvement: IFIs
- Resilience of private sector (SMEs)
- Larger countries constrains due to diversity: identify targeted support
- Granularity at the local level, CB at the national level not sufficient; need for local level support
- Use of consultants (brain drain)
- Engagement of ministers of Finance
- Collect nationally-relevant data; access fund for data collection

## Initiatives and efforts that could resolve the challenges

- Readiness for whole-of-cycle; deep dives; programmatic approaches (pre-feasibility studies,)
- Involve IFIs and financial institutions in upstream pipeline development to get buy-in, align with requirements
- Build up national capacity outside of government; pool expertise across society
- Support peer-to peer/south-south interchange; regional approaches
- Involve Ministers of Finance; active outreach
- Macro-critical resilience – economy-wide approaches

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Challenges that may require further attention by the COP

- How to support south-south learning
- Private sector engagement