



United Nations

ADVANCE VERSION  
FCCC/KP/CMP/2019/4–FCCC/PA/CMA/2019/2



Framework Convention on  
Climate Change

Distr.: General  
20 September 2019

Original: English

---

**Conference of the Parties serving as the  
meeting of the Parties to the Kyoto Protocol  
Fifteenth session  
Santiago, 2–13 December 2019**

Item x of the provisional agenda

**Conference of the Parties serving as the  
meeting of the Parties to the Paris Agreement  
Second session  
Santiago, 2–13 December 2019**

Item x of the provisional agenda

## **Report of the Adaptation Fund Board**

### **Note by the Chair of the Adaptation Fund Board**

#### *Summary*

This report has been prepared in response to decision 1/CMP.3 requesting the Adaptation Fund Board to report on its activities at each session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP), and covers the period from 1 July 2018 to 30 June 2019. An addendum, which covers the period from 1 July 2019 to 11 October 2019, will be issued after the 34<sup>th</sup> meeting of the Adaptation Fund Board. The addendum will contain the Board's report prepared in response to the mandate contained in paragraph 6 of decision 1/CMP.14 requesting the Board to consider the rules of procedure of the Board, the arrangements of the Adaptation Fund with respect to the Paris Agreement and any other matter so as to ensure the Adaptation Fund serves the Paris Agreement smoothly; to consider the implications of the Adaptation Fund receiving the share of proceeds from activities under Articles 6, 12 and 17 of the Kyoto Protocol when the Adaptation Fund serves the Paris Agreement; and to make recommendations to CMP 15 with a view to the recommendations being forwarded to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) for consideration at its second session. The Chair of the Board will report orally to CMP 15 on activities carried out after the reporting period. The report provides information on progress made with respect to the Adaptation Fund, in particular on the implementation of tasks mandated by the CMP. The report contains, inter alia, information on decisions and actions taken by the Adaptation Fund Board to be noted by the CMP and the CMA, as appropriate.

## Contents

	<i>Paragraphs</i>	<i>Page</i>
Abbreviations and acronyms .....		3
I. Introduction .....	1–36	4
A. Mandate .....	1–3	4
B. Scope of the note .....	4	4
C. Action by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fifteenth session .....	5	4
D. Work undertaken during the reporting period .....	6–36	6
II. Operational linkages and relations with institutions under the Convention .....	37–71	10
A. Financing for regional projects .....	58–59	13
B. Readiness Programme for Climate Finance .....	60–61	14
C. Evaluation of the Adaptation Fund .....	62	14
D. Communications .....	63–67	15
E. Participation in meetings and events .....	68	16
F. Dialogue with civil society organizations .....	69–71	17
III. Support provided to the Adaptation Fund Board for the implementation of its mandate .....	72–80	17
IV. The Adaptation Fund and the Paris Agreement .....	81–85	18

## Annexes

I. Adaptation Fund Board members and alternate members .....	20
II. Approved and actual budget for the 2019 fiscal year and approved budget for the 2020 fiscal year of the Adaptation Fund Board, the secretariat and the trustee .....	22
III. Accredited implementing entities .....	23
IV. Project-related funding decisions by the Adaptation Fund Board between 1 July 2018 and 30 June 2019 .....	25
V. Status of the portfolio of the Adaptation Fund .....	33
VI. Guidance of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fourteenth session and response by the Adaptation Fund Board .....	43
VII. Financial report of the Adaptation Fund Trust Fund as at 30 June 2019, prepared by the trustee: supplemental report to the Adaptation Fund Board Report to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fifteenth session .....	45

## Abbreviations and acronyms

AfDB	African Development Bank
AGCID	Agencia Chilena de Cooperación Internacional para el Desarrollo
Annex I Parties	Parties included in Annex I to the Convention
BOAD	West African Development Bank
BT FEC	Bhutan Trust Fund for Environment Conservation
CAF	Corporación Andina de Fomento
CDB	Caribbean Development Bank
CER	certified emission reduction
CMP	Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol
COP	Conference of the Parties
CSE	Centre de Suivi Ecologique
CTCN	Climate Technology Centre and Network
DRFN	Desert Research Foundation of Namibia
EFC	Ethics and Finance Committee
EPIU	Environmental Project Implementation Unit
GCF	Green Climate Fund
GEF	Global Environment Facility
IBRD	International Bank for Reconstruction and Development
IFAD	International Fund for Agricultural Development
LDC	least developed country
MIE	multilateral implementing entity
NABARD	National Bank for Agriculture and Rural Development [of India]
NEMC	National Environment Management Council
NGO	non-governmental organization
NIE	national implementing entity
non-Annex I Party	Party not included in Annex I to the Convention
NZD	New Zealand dollar
OSS	Observatoire du Sahara et du Sahel/Sahara and Sahel Observatory
PCCB	Paris Committee on Capacity-building
PPRC	Project and Programme Review Committee
RIE	regional implementing entity
SB	sessions of the subsidiary bodies
SBI	Subsidiary Body for Implementation
SBSTA	Subsidiary Body for Scientific and Technological Advice
SEK	Swedish krona
SIDS	small island developing States
SPREP	Secretariat of the Pacific Regional Environment Programme
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
UN-Habitat	United Nations Human Settlements Programme
WFP	World Food Programme
WMO	World Meteorological Organization

## **I. Introduction**

### **A. Mandate**

1. COP 7 agreed to the establishment of the Adaptation Fund (hereinafter referred to as the Fund).<sup>1</sup> CMP 3 decided that the operating entity of the Fund would be the Adaptation Fund Board (the Board), served by a secretariat and an interim trustee (the trustee).<sup>2</sup>
2. The CMP requested the Board to report on its activities at each session of the CMP. It further invited the GEF to provide secretariat services to the Board, and the IBRD (the World Bank) to serve as the trustee for the Fund, both on an interim basis.
3. CMA 1 and CMP 14 decided that the Fund shall serve the Paris Agreement under the guidance of, and be accountable to, the CMA with respect to all matters relating to the Paris Agreement, effective as of 1 January 2019. CMP 14 further decided that the Fund shall continue to serve the Kyoto Protocol until the share of proceeds under Article 6, paragraph 4, of the Paris Agreement becomes available.<sup>3</sup>

### **B. Scope of the note**

4. This report details progress made by the Fund, in particular relating to the implementation of the tasks mandated by the CMP, and recommendations for actions to be taken by the CMP and the CMA, as appropriate. As the CMA has not provided specific guidance to the Fund on matters relating to the Paris Agreement that would need to be actively addressed by the Fund, this report does not include separate information on such matters. The Board would welcome guidance from the CMA on all matters relating to the Paris Agreement. Unless otherwise specified, the report covers the period from 1 July 2018 to 30 June 2019.

### **C. Action by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fifteenth session**

5. The Board invites the CMP to take note of the following key events, actions and decisions from the reporting period, in accordance with decision 1/CMP.4, paragraph 10:

(a) One NIE was accredited by the Board to receive direct financial support from the Fund. This brought the total number of accredited implementing entities to 29 NIEs, 6 RIEs and 12 MIEs. This includes 8 NIEs from the LDCs and 6 NIEs from SIDS. Of these 47 accredited implementing entities, 22 have been reaccredited, of which 9 NIEs, 3 RIEs and 10 MIEs. At the end of the reporting period, the Board was considering the recommendation from the Accreditation Panel to grant accreditation to two additional NIEs intersessionally through a non-objection decision-making process, expected to bring the total number of NIEs accredited to 31;

(b) Cumulative receipts into the Adaptation Fund Trust Fund reached USD 887.1 million, comprising USD 201.4 million from the monetization of CERs, USD 657.9 million from additional contributions and USD 27.8 million from investment income earned on the Trust Fund balances (as at 30 June 2019). The receipts during the reporting period amounted to USD 133.6 million, comprising USD 2.0 million from the monetization of CERs, USD 119.7 million from additional contributions and USD 11.9 million from investment income;

---

<sup>1</sup> Decision 10/CP.7, para. 1.

<sup>2</sup> Decision 1/CMP.3, para. 3.

<sup>3</sup> Decisions 13/CMA.1, para. 1, and 1/CMP.14, para. 2.

(c) Cumulative project and programme approvals reached USD 564.2 million (as at 30 June 2019);<sup>4</sup>

(d) Activities were implemented under the first medium-term strategy for the Fund for 2018–2022, including the launch of new grant funding windows for innovation, learning and project scale-up; a country exchange in Chile hosted by its NIE, AGCID, under the Fund’s Readiness Programme for Climate Finance, attended by 11 of the Fund’s NIEs; and the facilitation of the first independent meeting of the Community of Practice for Direct Access Entities in partnership with the GCF and the Africa Climate Change Fund of the AfDB;

(e) Approved funding decisions for readiness grants amounted to USD 167,110, of which USD 99,910 in South–South cooperation grants and USD 67,200 in technical assistance grants for the Fund’s environmental and social safeguards policy and the gender policy (see annex IV, table 4 for an overview of all readiness grant decisions);

(f) Ongoing discussions were held on linkages between the Fund and the GCF;

(g) Funds available for new funding approvals amounted to USD 265.1 million as at 30 June 2019;<sup>5</sup>

(h) Six single-country project or programme proposals submitted by implementing entities were approved totalling USD 30.9 million, including three proposals submitted by the NIEs for Armenia (two proposals) and the Dominican Republic, amounting to USD 14.0 million. One single-country proposal submitted by an RIE amounting to USD 2.5 million was approved for Ecuador. Lastly, two single-country proposals submitted by MIEs totalling USD 14.4 million were approved for Bangladesh and Mongolia;

(i) Five regional (multi-country) projects were approved with funding amounting to USD 55.8 million, including USD 9.9 million for Albania, Montenegro and North Macedonia; USD 7.9 million for Benin, Burkina Faso, Côte d’Ivoire, Ghana, Mali and Togo; USD 14.0 million for Benin, Burkina Faso, Ghana, Niger and Togo; USD 13.9 million for Chile and Ecuador; and USD 10.0 million for Mauritius and the Seychelles. In addition, recalling its decision to provide funding of up to USD 60.0 million for regional project and programme proposals in the 2019 fiscal year (1 July 2018 to 30 June 2019) made at its 31<sup>st</sup> meeting in March 2018, the Board at its 33<sup>rd</sup> meeting noted the recommendations by the PPRC to approve three additional regional projects amounting to USD 39.5 million, for which funding was not readily available from the tentatively set-aside amount, and decided to place them on a waitlist, to be considered for intersessional approval subject to the availability of funds. Furthermore, the Board decided to provide funding of up to USD 60.0 million for regional project and programme proposals in the 2020 fiscal year (1 July 2019 to 30 June 2020);

(j) Contributions amounting to USD 119.6 million were received from France, Germany, Ireland, Italy, New Zealand and Sweden, the Brussels-Capital and Walloon Regions of Belgium as well as the Canadian Province of Quebec. In addition, the Board secretariat and the trustee prepared for the transfer of an aggregated contribution from the United Nations Foundation, comprising various individual donations made during the reporting period, including the results of the resource-mobilization campaign implemented at COP 24 in collaboration with Visa, Inc.

<sup>4</sup> This figure excludes the expected intersessional approval of regional and single-country projects, amounting to USD 93.0 million immediately after the end of the reporting period. These funding decisions are expected to increase the cumulative project and programme approvals to USD 657.2 million.

<sup>5</sup> This figure excludes the expected intersessional approval of regional and single-country projects, amounting to USD 93.0 million immediately after the end of the reporting period. These funding decisions are expected to reduce the availability of funds for new funding decisions to USD 172.1 million.

## D. Work undertaken during the reporting period

6. The Board held three meetings during the reporting period, each convened in Bonn, Germany, at the premises of the secretariat of the United Nations Convention to Combat Desertification. The agendas and annotations (including background documentation on the agenda items) and detailed reports of the meetings are available on the Fund's website.<sup>6</sup>

7. The following sections describe the major work undertaken by the Board during the reporting period.

### 1. Election of the Chair and Vice-Chair of the Adaptation Fund Board

8. In accordance with decision 1/CMP.3, paragraph 13, at its 32<sup>nd</sup> meeting the Board elected by consensus Sylviane Bilgischer (Belgium, Annex I Parties) as its Chair and Ibila Djibril (Benin, African States) as its Vice-Chair.

### 2. Changes in the composition of the Adaptation Fund Board

9. A number of Board members and alternate Board members were replaced after the election at CMP 14. The latest list of the Board members and alternatives can be found in annex I. One member position for non-Annex I Parties and one alternate member position for Western European and other States had not been filled as at the end of the reporting period.

10. The complete list of Board members and alternate members is contained in annex I.

### 3. Calendar of meetings of the Adaptation Fund Board in 2019

11. The Board adopted a calendar of meetings for 2019 (see the table below) for its 33<sup>rd</sup> and 34<sup>th</sup> meetings. Meetings of the PPRC and the EFC immediately preceded both Board meetings. In addition, the Board decided, at its 33<sup>rd</sup> meeting, to hold an additional meeting specifically to discuss the matter related to its possible consideration of and recommendations for the tasks mandated by decision 1/CMP.14.

#### Calendar of meetings of the Adaptation Fund Board in 2019

<i>Meeting and dates</i>	<i>Location</i>
33 <sup>rd</sup> meeting, 21 and 22 March	Bonn
Additional meeting (33.b), 28 and 29 June	Bonn
34 <sup>th</sup> meeting, 10 and 11 October	Bonn

### 4. Resources in the Adaptation Fund Trust Fund

12. As at 30 June 2019, the trustee had sold 27.3 million Fund CERs at an average price of USD 7.37, generating revenues of USD 201.4 million. Receipts from the monetization of CERs amounted to USD 2.0 million during the 12-month period ending on 30 June 2019. As at 30 June 2019, 12.2 million CERs were still available to be sold, in accordance with the CER monetization guidelines adopted by the Board. To date, the Board has instructed the trustee to transfer USD 350.2 million to implementing entities.

13. Funds available for new funding approvals amounted to USD 265.1 million as at 30 June 2019.<sup>7</sup>

### 5. Workplan of the Adaptation Fund Board

14. The Board, at its 33<sup>rd</sup> meeting, adopted its workplan for the fiscal year from 1 July 2019 to 30 June 2020.<sup>8</sup>

<sup>6</sup> <http://www.adaptation-fund.org>.

<sup>7</sup> This figure excludes the intersessional approval of regional and single-country projects, amounting to USD 93.0 million immediately after the end of the reporting period. These funding decisions are expected to reduce the availability of funds for new funding decisions to USD 172.1 million.

<sup>8</sup> Board decision B.33/49.

## 6. Budget of the Adaptation Fund Board, secretariat and trustee

15. At its 33<sup>rd</sup> meeting, the Board considered and approved resources to support the work of the Board and its secretariat and the trustee up to 30 June 2020 (see annex II).<sup>9</sup> The estimated administrative budget requirement approved for the 2020 fiscal year for the Board, its secretariat and the trustee is USD 6,423,430 as at 30 June 2019, representing an increase of 6 per cent compared with the previous year. The approved budget accommodates the implementation of a series of activities under the medium-term strategy and the establishment of the evaluation function of the Fund, which was launched during the reporting period.

## 7. Accreditation of implementing entities

16. The Board's Accreditation Panel met three times during the reporting period. The Board elected Chebet Maikut (Uganda, LDCs) as its Chair and Eleonora Cogo (Italy, Western European and others States) as its Vice-Chair. The Accreditation Panel consists of these two Board members and four independent expert members.

17. In line with decision 1/CMP.3, during the reporting period the Board considered the recommendations of the Accreditation Panel and approved the accreditation of one additional NIE, namely the Ministry of Water and Environment of Uganda. During the reporting period, the total number of accredited implementing entities was 29 NIEs, 6 RIEs and 12 MIEs. This includes the accreditation of 8 NIEs from the LDCs and 6 NIEs from SIDS. As at 30 June 2019, 14 applicant NIEs from the LDCs and 7 from SIDS were in the accreditation pipeline. Of the 47 accredited implementing entities as at 30 June 2019, 22 have been reaccredited, of which 9 NIEs, 3 RIEs and 10 MIEs. The list of accredited implementing entities is contained in annex III. At the end of the reporting period, the Board was considering the recommendation from the Accreditation Panel to grant accreditation to two additional NIEs intersessionally through a non-objection decision-making process.

18. At the 23<sup>rd</sup> meeting of the EFC on 9 and 10 October 2018, the issue of accreditation standards related to anti-money-laundering and countering the financing of terrorism was considered. Having considered the comments and recommendation of the EFC, the Board, at its 32<sup>nd</sup> meeting on 11 and 12 October 2018, decided to update the accreditation application form by incorporating anti-money-laundering and the countering the financing of terrorism.<sup>10</sup> The revised examples of supporting documentation related to the criteria for the internal control framework, procurement, and the policies and framework for dealing with financial mismanagement are reflected in the accreditation application form.<sup>11</sup> At its 29<sup>th</sup> meeting on 23 and 24 August 2018, the Accreditation Panel discussed a fast-track accreditation process for entities accredited with the GCF. This was reported to the Board at its 32<sup>nd</sup> meeting.<sup>12</sup> Having considered the analysis and conclusions of the Accreditation Panel,<sup>13</sup> the Board decided to approve a fast-track accreditation process for the Fund for potential NIEs, RIEs and MIEs that were accredited by the GCF within a period of four years prior to the submission of the accreditation application to the Fund and meet the eligibility criteria contained in paragraphs 24–32 of the operational policies and guidelines of the Fund.<sup>14</sup>

19. At the 24<sup>th</sup> meeting of the EFC on 12 and 13 March 2019, the implications of implementing entity reorganizations for the accreditation and reaccreditation process and for project implementation were discussed.<sup>15</sup> Having considered the comments and recommendation of the EFC, the Board, at its 33<sup>rd</sup> meeting on 14 and 15 March 2019, decided

<sup>9</sup> Board decision B.33/50.

<sup>10</sup> Board decision B.32/36.

<sup>11</sup> As contained in annex 2 to Board document AFB/EFC.23/4, available at <https://www.adaptation-fund.org/document/accreditation-standards-related-anti-money-laundering-countering-financing-terrorism/>.

<sup>12</sup> On the basis of Board document AFB/B.32/4.

<sup>13</sup> As contained in Board document AFB/B.32/5, available at <https://www.adaptation-fund.org/document/analysis-fast-track-accreditation-process-entities-accredited-green-climate-fund/>.

<sup>14</sup> Board decision B.32/1.

<sup>15</sup> Board document AFB/EFC.24/3/Rev.1, available at <https://www.adaptation-fund.org/document/implications-reorganization-implementing-entity/>.

to approve the processes for addressing these implications and to request that the implementing entities communicate any reorganization plans to the Board secretariat as early as possible.<sup>16</sup>

## **8. Adaptation Fund Board committees**

20. The EFC and the PPRC, established by the Board in 2009, met twice during the reporting period, scheduling their meetings two days prior to the subsequent Board meetings. Patrick Sieber (Switzerland, Annex I Parties) was elected as Chair and Lucas di Pietro Paolo (Argentina, Latin American and Caribbean States) as Vice-Chair of the PPRC. Sheida Asgharzadeh Ghahroudi (Islamic Republic of Iran, Asia-Pacific) was elected as Chair and Mattias Broman (Sweden, Annex I Parties) as Vice-Chair of the EFC.

21. The EFC considered and made recommendations to the Board on the following items: the annual performance report for the 2018 fiscal year; accreditation standards related to anti-money-laundering/countering the financing of terrorism; implications of the reorganization of an implementing entity; review of the Strategic Results Framework and the Fund-level Effectiveness and Efficiency Results Framework; project inception delays; workplan for the 2020 fiscal year and administrative budget of the Board, its secretariat and the trustee.

22. As at the end of the reporting period, the PPRC had reviewed 23 single-country project concepts and 27 fully developed proposals for single-country projects, representing 36 separate project proposals, reviewed during two meetings and one intersessional review period. It had also reviewed six pre-concepts, five concepts and 11 fully developed project documents for regional (multi-country) projects and programmes, representing 18 separate project and programme proposals.

23. The PPRC also discussed and communicated to the Board the outcomes of its deliberations on the Programme on Innovation (small grants through Direct Access and through MIE aggregators), the length of submissions, letters of endorsement and review of the project and programme review process; waitlisted projects and programmes and prioritization among them; and funding windows for regional projects and programmes for the 2020 fiscal year.

## **9. Funding decisions on adaptation projects and programmes**

24. In line with the decision 1/CMP.4, the Board approved six single-country proposals for funding totalling USD 30.9 million and five regional proposals for funding totalling USD 63.6 million during the Board meetings held intersessionally during the reporting period (see annex IV). As at the end of the reporting period, single-country proposals amounting to USD 46.1 million and regional proposals amounting to USD 46.9 million were awaiting intersessional Board decisions through a non-objection process, set to be completed by 8 July 2019.

25. The Parties for whom single-country proposals were approved or recommended for approval for funding during the reporting period are: Armenia, Bangladesh, Dominican Republic, Ecuador, Indonesia, Lao People's Democratic Republic, Lesotho, Mongolia, Saint Lucia, Sierra Leone and Tajikistan. The Parties included in regional proposals that were approved or recommended for approval for funding in the funding window for regional projects and programmes during the reporting period are: Albania, Argentina, Benin, Burkina Faso, Chile, Colombia, Comoros, Côte d'Ivoire, Ghana, Madagascar, Malawi, Mali, Mauritius, Montenegro, Mozambique, Niger, North Macedonia, Peru, Seychelles, Togo and Uruguay.

26. In addition to the funding decisions referred to in paragraph 24 above, the Board endorsed 12 single-country project concepts for Afghanistan, the Congo, Kiribati, Malawi (two concepts), Pakistan, the Republic of Moldova, the United Republic of Tanzania (three concepts), Uganda and Zimbabwe for a total amount of USD 65.3 million at its meetings during the reporting period, and approved three project formulation grants for projects that had been submitted by NIEs totalling USD 90,000.

---

<sup>16</sup> Board decision B.33/48.



27. In the funding window for regional projects and programmes, in addition to the funding decisions referred to in paragraph 24 above, the Board endorsed four project concepts totalling USD 46.0 million for regional projects in: Côte d'Ivoire and Ghana; Djibouti, Kenya, Sudan and Uganda; Jordan and Lebanon; and Kazakhstan, Tajikistan and Uzbekistan. Additionally, the Board endorsed five regional project pre-concepts totalling USD 58.8 million for regional projects in: Argentina, Brazil and Paraguay; Armenia and Georgia; Belize, Guatemala and Honduras; Cambodia, Nepal, Philippines and Thailand; and El Salvador and Honduras. The Board also approved USD 417,174 in project formulation grants for endorsed pre-concepts and concepts. The sectors represented in the approved fully developed proposals and endorsed pre-concepts and concepts include disaster risk reduction, food security, forestry urban development, water management, coastal zone management, rural development and agriculture. This is illustrated in annex IV, figures 1 to 3.

28. CMP 11 requested that the Board provide in its reports to the CMP further information on the status of the portfolio of the Fund, including projects at different stages of development.<sup>17</sup> The requested information is contained in annex V.

29. In response to suggestions and requests made by civil society and NGO observers, all project and programme proposals are posted on the Fund's website as they are received, and interested stakeholders may send comments pertaining to the proposals to be posted online. Comments on proposals submitted to the Board can be sent electronically to its secretariat,<sup>18</sup> and are available on the respective project page on the website and included in the respective project document submitted to the PPRC.

## 10. Medium-term strategy

30. The Fund's medium-term strategy, which covers a period of five years (2018–2022), was approved by the Board at its 30<sup>th</sup> meeting in October 2017. It builds on the existing mandate of the Fund and on an analysis of its key strengths and ability to help meet objectives derived from the 2030 Agenda for Sustainable Development and the Paris Agreement. The strategy outlines three main pillars of support for vulnerable developing countries: (1) action, (2) innovation and (3) learning and sharing. It calls for the Fund to accelerate and enhance the quality of adaptation action in developing countries and support country-driven projects and programmes, innovation and multilevel global learning and sharing for effective adaptation. Under the strategy, all activities are to be designed to be gender responsive and benefit the most vulnerable. Developing countries will be supported in undertaking high-quality adaptation projects and programmes aligned to their development needs and goals. While the Fund has supported innovation and learning since its inception, the strategy foresees targeted funding for these activities, such as support for scaling up proven innovative adaptation practices and technologies across countries or regions. Practical knowledge and lessons learned will also be captured from effective Fund activities and impact themes and passed on.

31. At its 31<sup>st</sup> meeting, the Board approved an implementation plan for the medium-term strategy. It requested its secretariat to facilitate the implementation of the plan during 2018–2022 and to prepare, for each new type of grant and funding window proposed, a specific document containing objectives, review criteria, expected grant sizes, implementation modalities, the review process and other relevant features, and submit it to the Board for its consideration in accordance with the tentative timeline contained in an annex of the implementation plan, with input from the Board's committees.<sup>19</sup> During the reporting period, the Board secretariat continued facilitating the implementation of the plan. At its 32<sup>nd</sup> meeting, the Board approved documents, prepared by its secretariat, for the operationalization of the small grant windows for innovation, learning and scaling-up, each targeted at NIEs. The windows were launched at COP 24 and, subsequently, five proposals were received for consideration at the 33<sup>rd</sup> meeting of the Board.

32. The Board secretariat launched a call for expression of interest to serve as an MIE aggregator for small grants for innovation to non-accredited entities. Among the expressions

<sup>17</sup> Decision 1/CMP.11, para. 11.

<sup>18</sup> <https://www.adaptation-fund.org/contact/>.

<sup>19</sup> Board decision B.31/32.

of interest received, the Board decided, at its 32<sup>nd</sup> meeting, to invite UNEP and UNDP to serve as MIE aggregators and submit fully developed proposals for the establishment and operationalization of the aggregators for the Board’s consideration at its 34<sup>th</sup> meeting.

33. Under the learning and sharing pillar of the medium-term strategy and the Readiness Programme for Climate Finance of the Fund, the Board secretariat organized a country exchange in Chile in May 2019, hosted by its NIE, AGCID. The country exchange introduced a project titled “Enhancing resilience to climate change of the small agriculture in the Chilean region of O’Higgins” and implemented by AGCID that addresses issues of water scarcity in agriculture to 11 of the Fund’s NIEs from other countries also implementing adaptation projects related to agriculture and water management.

## 11. Portfolio monitoring

34. Over the course of the reporting period, 55 projects were under implementation, including 9 projects for which implementation began during the reporting period and three projects that were completed. By the end of the reporting period, a total of USD 350.2 million had been disbursed to the 84 projects approved since the Fund’s operationalization, including USD 55.4 million during the reporting period. The African region accounts for the largest amount of grant funding approved thus far, with 27 projects totalling USD 204.6 million in grants (36.5 per cent), followed by the Latin American and Caribbean region, with 23 projects totalling USD 176.1 million in grants (31.5 per cent); the Asia-Pacific region, with 30 projects totalling USD 160.9 million in grants (28.7 per cent); and the Eastern European region, with four projects and approved funding of USD 17.0 million (3.0 per cent).

35. By sector, the largest grant amount has gone to adaptation projects in the water management sector, with USD 89.6 million approved (16.0 per cent), followed closely by the agriculture sector with USD 82.0 million (14.6 per cent), and food security sector projects with USD 78.3 million (13.9 per cent). This is illustrated by figure 3 in annex IV. The ninth annual performance report of the Fund, corresponding to the period from 1 July 2018 to 30 June 2019, will be considered by the Board at its 36<sup>th</sup> meeting.

36. The Fund tracks the breakdown of the grant amount by Fund-level outcome under its Strategic Results Framework. The largest amount of grant funding is geared towards outcome four of the framework, “Increased adaptive capacity within relevant development and natural resource sectors” (USD 147.9 million, 26.4 per cent), followed by outcome five, “Increased ecosystem resilience in response to climate change and variability-induced stress” (USD 94.7 million, 17.0 per cent).

## II. Operational linkages and relations with institutions under the Convention

37. CMP 10 requested the Board to consider options for developing operational linkages, as appropriate, between the Fund and constituted bodies under the Convention, taking into consideration the mandates of the respective bodies.<sup>20</sup> CMP 14 welcomed the Board’s consideration of and report on linkages with other funds to ensure coherence and complementarity.<sup>21</sup> It encouraged the Board to continue, in line with its existing mandate, its consideration of linkages between the Fund and other funds and its efforts to enhance complementarity and coherence with other funds both under and outside the Convention, including to better align processes and leverage financing.

38. The Board has taken action to promote linkages with other bodies under the Convention, such as the Adaptation Committee, the PCCB, the Standing Committee on Finance, the CTCN, the GCF and the GEF.

39. On the margins of COP 24, on 13 December 2018, the Chair and the Vice-Chair of the Board and the Board secretariat joined the second annual dialogue of climate finance delivery channels with the GCF, as well as the secretariats of the GEF and the Climate

<sup>20</sup> Decision 2/CMP.10, para. 6.

<sup>21</sup> Decision 2/CMP.14, para. 8.

Investment Funds. As mandated by the Board, the secretariats of the Board and the GCF organized on 12 December 2018 an informal bilateral meeting between members of their respective Boards, including the Chair and Vice-Chair of the Board and the Co-Chairs of the GCF Board. The Board secretariat also organized together with the GCF a side event entitled “Empowering Direct Access to Climate Finance”.

40. The Board secretariat participated as an observer in the 20<sup>th</sup>, 21<sup>st</sup> and 22<sup>nd</sup> meetings of the GCF Board. At the 21<sup>st</sup> meeting of the GCF Board, the Fund was represented by the Chair of the Board and the manager of the Board secretariat. Representatives of the GCF joined the fifth annual seminar for NIEs of the Fund in Washington, D.C., United States of America, from 28 to 31 August 2018, and participated as observers in the 33<sup>rd</sup> meeting of the Board on 14 and 15 March 2019.

41. Together with the GCF and the AfDB, from 5 to 7 June 2019 in Durban, South Africa, the Board secretariat facilitated the first official meeting of the Community of Practice for Direct Access Entities.

42. The Board secretariat also participated in the 2018 Forum of the Standing Committee on Finance (5–6 July, Songdo, Republic of Korea) titled “The Climate Finance Architecture: Enhancing collaboration, seizing opportunities”, and attended as a presenter and panellist the expert meeting of the Adaptation Committee on national adaptation goals/indicators and their relationship with the Sustainable Development Goals and the Sendai Framework for Disaster Risk Reduction (24–25 July 2018, Tokyo, Japan).

43. The Board secretariat gave a presentation on options for engagement between the Fund and the CTCN at the 12<sup>th</sup> meeting of the CTCN Advisory Board (4 October 2018, Vienna, Austria), and gave a remote presentation to the participants of the global inception workshop of the CTCN for the project “Technical Needs Assessment – Phase III” (17–18 October 2018, Bangkok, Thailand).

44. At COP 24, the manager of the Board secretariat participated as a panellist in the COP 24 stocktake on pre-2020 implementation and ambition and in the Koronivia joint work on agriculture workshop with UNFCCC constituted bodies. Members of the Board secretariat joined the technical workshop on gender capacity-building of the PCCB for constituted bodies under the Convention.

45. The Board secretariat, together with the UNFCCC secretariat, under the auspices of the Nairobi Framework Partnership, held a regional workshop to promote access to adaptation finance at the Africa Climate Week on 18 and 19 March 2019 in Accra, Ghana.

46. The Board secretariat participated, as a co-organizer, a panellist and a moderator in the technical expert meeting on adaptation (25–26 June 2019, Bonn) held in conjunction with SB 50. A member of the Board and a member of the secretariat were also invited to take part, on a panel and from the floor, respectively, in the workshop on gender and climate change – the impact of the Lima Work Programme on Gender and its gender action plan. The Board secretariat participated as an observer in the 3<sup>rd</sup> meeting of the PCCB and the 8<sup>th</sup> Durban Forum on capacity-building, and organized a side event with the PCCB and the CTCN for organizations providing readiness and capacity-building support to enhance the delivery of such support for climate change adaptation. The Board secretariat also gave a presentation at the Koronivia workshop on methods and approaches for assessing adaptation, adaptation co-benefits and resilience. The Chair of the Fund’s Technical Evaluation Reference Group participated in the in-session workshop on long-term climate finance in 2019 as a panellist and moderator.

47. The Board secretariat is hosted by the GEF secretariat, which promotes the exchange of information and knowledge and provision of inter-organizational support, when needed. The Board secretariat participated, as an observer, in the 55<sup>th</sup> and 56<sup>th</sup> meetings of the GEF Council from 18 to 20 December 2018 and from 11 to 13 June 2019, respectively.

48. In 2015, the Board considered establishing an operational linkage between the Fund and the GCF for channelling resources for adaptation, and identified two options:

- (a) Seeking accreditation as a financial intermediary with the GCF;

(b) Entering into a memorandum of understanding or an ad hoc agreement with the GCF.

49. The Board also considered how to enhance complementarities with the GCF through specific activities. Following the mandate from the Board, the Chair started, in May 2016, a dialogue with one of the Co-Chairs of the Board of the GCF on potential linkages between the two funds, and the Board secretariat discussed with the GCF secretariat specific activities to initiate collaboration, including, but not limited to, the following areas: readiness support, including by organizing joint activities such as workshops or seminars in regions; results-based management; accreditation; and project and programme identification.

50. CMP 14 noted the efforts of the Board to enhance cooperation with other funds so as to ensure coherence and complementarity, and encouraged the Board to continue its efforts to enhance complementarity and coherence with other funds both under and outside the Convention including to better align processes and leverage financing.<sup>22</sup>

51. At its 31<sup>st</sup> meeting, the Board discussed further potential linkages with the GCF and invited a representative of the GCF secretariat to address the Board to explain the meaning of fund-to-fund arrangements under pillar 1 of the operational framework on complementarity and coherence with other climate finance delivery channels. The representative of the GCF secretariat informed the Board that the GCF Board had adopted such an operational framework, comprising four pillars: (1) board-level discussions on fund-to-fund arrangements; (2) enhanced complementarity between the funds at the activity level; (3) the promotion of coherence between funds at the national programming level; and (4) complementarity at the level of delivery of climate finance through an established dialogue between funds.

52. At its 32<sup>nd</sup> meeting, recalling Board decisions B.30/43 and B.31/33 and taking into consideration the subsequent correspondence between the secretariats of the Board and the GCF, the Board discussed the potential linkages between the Fund and the GCF, as part of a series of discussions at two levels: (1) through a dialogue between the Board's Chair and Vice-Chair and the Co-Chairs of the GCF Board, both exclusively and in the context of the annual dialogue among a larger group of climate funds; and (2) through ongoing discussions between the secretariats of the Board and the GCF on specific activities related to complementarity and coherence. Specifically, at the 32<sup>nd</sup> meeting, the Board decided to request that the Chair and Vice-Chair, assisted by the Board secretariat, continue actively engaging with the GCF Board through its Co-Chairs with a view to exploring specific steps to enhance complementarity and coherence, including options for fund-to-fund arrangements and accreditation. The Board also requested, by decision B.32/41, that its secretariat continue discussions with the GCF secretariat to advance the collaborative activities identified at the annual dialogue in November 2017, the technical workshop in February 2018 and the informal meetings between the Board's Chair and Vice-Chairs and the Co-Chairs of the GCF in May and September 2018 on the margins of COP 24. The Board also asked its secretariat to continue exploring options for fund-to-fund arrangements, including the process geared towards accreditation with the GCF, as described in pillar 1 in the GCF operational framework for complementarity and coherence, as contained in GCF document GCF/B.17/08.

53. At its 33<sup>rd</sup> meeting, owing to a lack of time, the Board did not discuss the progress made in the activities described above. However, the secretariats of the Board and the GCF, in preparation for the informal meetings between the Board's Chair and Vice-Chair and the Co-Chairs of the GCF, collaborated to identify an initial scope of options for potential arrangements and collaboration between the Fund and the GCF. The outcome was given in an informal background note prepared by the GCF secretariat in collaboration with the Board secretariat and shared with the GCF Co-Chairs and Board's Chair and Vice-Chair for discussion at the informal meeting. This note was initially prepared for the perusal of the Chairs and Co-Chairs, and then circulated by the GCF secretariat to GCF Board members for discussion at the 22<sup>nd</sup> GCF Board meeting. The background note summarized four potential options for collaboration between the two funds as follows: (1) Fund providing GCF readiness-type assistance; (2) Fund management of a GCF funding envelope; (3)

<sup>22</sup> FCCC/KP/CMP/2018/4, paras. 45–56, and FCCC/KP/CMP/2018/4/Add.1, para. 18.

accreditation of the Fund with the GCF; (4) formalization and expansion of current cooperation between the two secretariats.

54. At its 22<sup>nd</sup> meeting, the GCF Co-Chairs reported to the GCF Board on engagement with the Fund, as contained in GCF Board document B.22/09 and its annex 1. According to the document, the discussions held by the two Boards at the informal meeting in Katowice, Poland, centred around two overarching considerations that could impact any of the potential arrangement options:

(a) The degree to which the Fund is prepared to accept liability for programming GCF funding;

(b) If and how the Board will apply GCF policies to projects and programmes approved using GCF funds.

55. GCF document GCF/B.22/09 also mentions the legal capacity of the Fund to enter into any legal arrangement with the GCF, specifically in paragraph 10 of annex 1, which states: “An independent legal opinion from a third-party organization could provide clarity to legal capacity, personality and structure of the AF (AFB, AFB Secretariat and AF trust fund).”

56. At its 34<sup>th</sup> meeting, the Board may want to consider the four options for fund-to-fund arrangements as described in GCF document GCF/B.22/09 and its annex 1.

57. The Board secretariat also highlighted the coherence and complementarity between the Fund and the GCF in its communications in consultation with the GCF. For instance, a podcast on the Fund’s project in Colombia included a section on how the project had been scaled up by GCF. The Board secretariat also produced a video on the Fund’s overall work for COP 24 and included a section on the value of collaboration between the Fund and the GCF in terms of knowledge-sharing and project scale-up.

## **A. Financing for regional projects**

58. At its 25<sup>th</sup> meeting in April 2015, the Board approved a pilot programme on regional projects and programmes and the call for regional proposals was launched on 5 May 2015. The overall goal of the pilot programme was to pilot different regional approaches to implementing specific climate change adaptation projects in vulnerable developing countries, and to gather the lessons learned. Such lessons learned would inform the Board’s future decisions on whether to make such a modality a more regular part of the Fund’s operations. The pilot programme was not to be taken into account in the 50 per cent cap on MIEs instituted by the Board at its 12<sup>th</sup> meeting<sup>23</sup> or the country cap of USD 10.0 million put in place by the Board at its 13<sup>th</sup> meeting.<sup>24</sup> The Board set a cap of USD 30.0 million for the pilot programme at its 25<sup>th</sup> meeting.<sup>25</sup>

59. Interest in the programme remained high, with proposals totalling USD 186.7 million submitted during the reporting period. The total amount approved during the reporting period was USD 55.7 million. The Board, at its 33<sup>rd</sup> meeting, decided to include in its work programme for the 2020 fiscal year the provision of USD 60.0 million for the funding of regional project and programme proposals as follows: (1) up to USD 59.0 million to be used for funding regional project and programme proposals for up to USD 14.0 million; and (2) up to USD 1.0 million for funding project formulation grant requests for preparing regional project and programme concepts or fully developed project and programme documents.

<sup>23</sup> Board decision B.12/9.

<sup>24</sup> Board decision B.13/23.

<sup>25</sup> Board decision B.25/28.

## B. Readiness Programme for Climate Finance

60. During the reporting period, the Board approved the launch of project scale-up grants, including their application procedures and review criteria, as part of the readiness activities under the medium-term strategy and its implementation plan.

61. Over the reporting period, the following activities were carried out:

- (a) The fifth NIE seminar (28–31 August 2018, Washington, D.C.);
- (b) The seventh and eighth climate finance webinars for accredited NIEs, focused on change in adaptation projects/programmes during project implementation (25 October 2018) and knowledge management systems and products (25 April 2019), respectively;
- (c) The approval of two South–South cooperation grants to support developing countries in identifying suitable national institutions as NIE candidates and in preparing and submitting an application for accreditation, one in Afghanistan implemented by the NIE for India (NABARD) and the other in Mauritius implemented by the NIE for Senegal (CSE);<sup>26</sup>
- (d) The approval of three technical assistance grants to support the NIEs for Armenia (EPIU), Bhutan (BTSEC) and the Dominican Republic (Dominican Institute of Integral Development) in strengthening their ability to address and manage environmental and social risks and gender considerations in adaptation projects and programmes and at the institutional level;<sup>27</sup>
- (e) A regional climate finance readiness workshop for countries in Central Africa (18–19 March 2019) to promote access to adaptation finance through the Fund’s Direct Access modality, which was held on the margins of Africa Climate Week 2019 in Accra;
- (f) A country learning exchange in the O’Higgins Region of Chile co-hosted by Chile’s accredited NIE (AGCID) (5–11 May 2019). The five-day country exchange brought together 12 of the Fund’s accredited NIEs from Africa, Latin America and the Caribbean, and Asia and the Pacific to share knowledge and experiences under the topic of water and agriculture, and to draw on lessons learned from the project funded by the Fund in Chile;
- (g) An initial face-to-face meeting for the Community of Practice for Direct Access Entities funded in partnership with the GCF and the Africa Climate Change Fund of the AfDB (5–7 June 2019). The meeting allowed the Community of Practice for Direct Access Entities to advance work on the governance framework for the community and on an action plan to address gaps and challenges identified by the entities, with a view to enhancing the capacity of NIEs of the Fund and direct access entities of the GCF to access and programme climate finance.

## C. Evaluation of the Adaptation Fund

62. During the reporting period, the Fund set up an independent evaluation function in the form of a Technical Evaluation Reference Group. At its 31<sup>st</sup> meeting in March 2018, the Board approved the terms of reference for the Group and established a recruitment working group consisting of members and alternates. According to these terms, the Group was to consist of a Chair and four members, supported by a small, dedicated secretariat. During the reporting period, the recruitment working group, supported by this secretariat, advertised for the position of Chair of the Group, and selected a preferred candidate. The Board appointed the Chair of the Group by intersessional decision in January 2019.<sup>28</sup> Subsequently, the Group’s secretariat, together with the newly appointed Chair of the Group, recruited an evaluation officer to coordinate the Technical Evaluation Reference Group secretariat. The Chair of the Group and its secretariat, in consultation with the recruitment working group, advertised for the remaining four Group member positions and recruited four preferred candidates shortly before the end of the reporting period.

<sup>26</sup> Board decisions B.32–33/8 and B.32–33/9.

<sup>27</sup> Board decisions B.32–33/5 through B.32–33/7.

<sup>28</sup> Board decision B.32–33/15.

## D. Communications

63. During the reporting period, the Board disseminated a steady stream of information on the Fund’s work via diverse platforms, including 20 news releases, one project story (with two additional stories in progress) and three e-newsletters. A comprehensive high-profile article was written for an external website. Three videos and the Fund’s first three podcasts (including one in Spanish) as well as seven brochures were produced. Some of the information materials published earlier were translated into multiple languages. Many of the themes outlined in the medium-term strategy were referred to in communications messages and stories, as well as key events and campaigns. The Board secretariat also facilitated a visit by the New York Film Academy to film a documentary of the Fund’s project in Belize, with the aim of promoting sustainable marine ecosystems and climate action to wider audiences.

64. The Fund’s digital channels continued to thrive during the reporting period. The number of website users (93,764 vs. 55,325), web sessions (145,380 vs. 97,685), and page views (706,794 vs. 555,290) rose significantly compared with the previous reporting period. In terms of social media, the Fund had reached almost 13,000 followers on Twitter, representing an increase of around 3,400 followers over the reporting period, and had 571,400 impressions. The number of its Facebook followers had risen to nearly 11,500, it had posted eight new photo albums of its work on Flickr, and it had established a new SoundCloud audio storytelling channel.

65. The Fund was featured in 593 press stories around the world. Most of the stories were in English (384), Spanish (118) and French (81). The Fund had a strong, active communications presence at COP 24 in Katowice. It organized a multimedia exhibit featuring photos and videos of the Fund’s projects and its pioneering Direct Access capacity-building work, and informational materials. The Board also created a COP 24 website of the Fund’s activities, which ran leading up to and during the conference. It garnered 3,704 views, marking an increase of 26 per cent compared with the website created for COP 23 in the previous year. The hashtag #AFAdaptTogether for the conference significantly boosted numbers on both the website (60,000 views) and Twitter (624 likes) during COP 24, compared with the previous year. The Fund organized a side event during which NIE partners and NGOs spoke about the Fund’s project innovations and replicability and the Board Chair announced three new innovative funding windows.

66. The Fund also organized two media events, showcasing project partners, the scalability of Fund projects and new grants, and helped facilitate a successful open Contributor Dialogue in which nearly USD 129 million in new pledges was announced for the Fund. Speeches were held by UNFCCC Executive Secretary Patricia Espinosa; Prime Minister of Fiji and COP 23 President, Josaia Voreqe Bainimarama; Karolina Skog, Minister for the Environment in Sweden; Jean-Luc Crucke, Minister for Budget, Finance, Energy, Climate and Airports, in the Walloon Region of Belgium; Céline Fremault, Minister of the Government of the Brussels-Capital Region of Belgium, responsible for Housing, Quality of Life, Environment and Energy; Vincent Biruta, Minister of Environment in Rwanda; Karsten Sach, Director General, International and European Policy, Climate Policy, Federal Ministry for the Environment, Nature Conservation and Nuclear Safety of Germany; Adrien Zakhartchouk, Head of Climate, Environment and Agriculture at the French Treasury; Raffaele Mauro Petriccione, Director General of Climate Action for the European Commission; Anna Broadhurst, Head of New Zealand’s delegation to COP 24; Francesco La Camera, Director General for Sustainable Development, Energy and Climate at the Italian Ministry of Environment, Land and Sea; Le-Anne Roper, Senior Technical Officer for Adaptation in the Climate Change Division of the Ministry of Economic Growth and Job Creation of Jamaica; Elin Lorimer, Project Manager of INDIGO in South Africa; and Victor Viñas, Chair of the Board.

67. Numerous other side events and meetings were held, featuring speakers from climate funds, NIEs, civil society organizations and Parties, at COP 24, SB 50 and other key climate conferences. The Board also organized, in partnership with the Institut de la Francophonie pour le développement durable, a French-language side event for francophone countries on the topic of innovation and knowledge in adaptation on the margins of COP 24 at the Francophonie Pavilion.

## E. Participation in meetings and events

68. Board members and secretariat participated in a number of events to showcase the Fund's experience, which included field visits to project sites in Chile and Rwanda. In addition to the Board meetings, Accreditation Panel meetings and readiness-related events (as described in paras. 60 and 61 above) organized by the Board and its secretariat, the Board and its secretariat participated in:

- (a) Forum of the Standing Committee on Finance “The Climate Finance Architecture: Enhancing collaboration, seizing opportunities” (5–6 July 2018, Songdo);
- (b) Adaptation Committee: Expert meeting on national adaptation goals/indicators and their relationship with the Sustainable Development Goals and the Sendai Framework for Disaster Risk Reduction (24–25 July 2018, Tokyo);
- (c) Regional technical expert meeting on adaptation (twenty-seventh Asia-Pacific Seminar on Climate Change) (26–27 July 2018, Tokyo);
- (d) SB 48.2, as well as the sixth part of the first session of the Ad Hoc Working Group on the Paris Agreement (4–9 September 2018, Bangkok);
- (e) Climate Week NYC 2018 (27–28 September 2018, New York, United States);
- (f) 12<sup>th</sup> meeting of the CTCN Advisory Board (4 October 2018, Vienna);
- (g) Global inception workshop of the CTCN on the project “Technical Needs Assessment – Phase III” (17–18 October 2018, Bangkok);
- (h) LDC group consultative workshop (14–15 November 2018, Addis Ababa, Ethiopia);
- (i) Africa Green Growth Forum and Africa Green Growth Investment Forum (26–30 November 2018, Kigali, Rwanda);
- (j) C40 Cities Finance Facility Factory (28–29 November 2018, Berlin, Germany);
- (k) Cities Climate Finance Leadership Alliance, Project Preparation Practitioners' Forum (30 November 2018, Berlin);
- (l) COP 24 and CMP 14 (2–14 December 2018, Katowice);
- (m) Koronivia joint work on agriculture workshop with UNFCCC constituted bodies (3 December 2018, Katowice);
- (n) COP 24 stocktake on pre-2020 implementation and ambition (5 December 2018);
- (o) Fourth annual conference on sustainable development in Latin America and the Caribbean: “Catalyzing Adaptation and Climate Finance in Latin America and the Caribbean” (22–23 February 2019, New Haven, Connecticut, United States);
- (p) SB 50 (17–27 June 2019, Bonn);
- (q) Workshop on gender and climate change – the Impact of the Lima Work Programme on Gender and its gender action plan (16–18 June 2019, Bonn);
- (r) Koronivia joint work on agriculture workshop on methods and approaches for assessing adaptation, adaptation co-benefits and resilience (17–18 June 2019, Bonn);
- (s) 8<sup>th</sup> Durban Forum on capacity-building and 3<sup>rd</sup> meeting of the PCCB (20–22 June 2019, Bonn);
- (t) Technical expert meeting on adaptation (25–26 June 2019, Bonn);
- (u) ICLEI Resilient Cities 2019 (26–28 June 2019, Bonn);
- (v) 20<sup>th</sup>, 21<sup>st</sup> and 22<sup>nd</sup> meetings of the GCF Board;
- (w) 55<sup>th</sup> and 56<sup>th</sup> meetings of the GEF Council.



## **F. Dialogue with civil society organizations**

69. The Board, at its 12<sup>th</sup> meeting, initiated regular dialogue sessions with civil society organizations to listen to their proposals, receive feedback on issues on the Board's agenda and exchange views. These sessions are part of the Board's agenda. The medium-term strategy of the Fund for 2018–2022 notes that civil society contributes to the Fund in a variety of ways, including resource mobilization, real-time updates on and assessments of supported projects, input from the intended beneficiaries, and knowledge management. It states that, although current practices are reasonably effective in terms of transparency and even accountability to civil society organizations, there is still scope for improvement, and the Board aims to work with the Adaptation Fund NGO Network to explore modalities for even greater collaboration during 2018–2022.

70. Following an invitation from the Adaptation Fund NGO Network, the Board secretariat attended the Network's strategy workshop held after COP 24. This provided an opportunity for the Adaptation Fund NGO Network to suggest to the Board secretariat possible ways to make the Network's engagement more active in Board meetings and the Fund's work. Some of the suggestions were also communicated to the Board during the regular dialogue session as part of the 33<sup>rd</sup> Board meeting on 14 March 2019, and the Board duly considered these suggestions.

71. At its 33<sup>rd</sup> meeting, the Board discussed civil society participation and decided to explore, in consultation with civil society and drawing lessons from other climate funds, options to further enhance civil society participation and engagement in the work of the Board.<sup>29</sup>

## **III. Support provided to the Adaptation Fund Board for the implementation of its mandate**

72. CMP 5 encouraged Annex I Parties and international organizations to provide funding to the Fund, which will be additional to the shares of proceeds from clean development mechanism project activities.<sup>30</sup> CMP 7 continued to encourage the provision of funding by Annex I Parties and international organizations.<sup>31</sup>

73. The Board approved a fundraising strategy at its 22<sup>nd</sup> meeting, a revised resource mobilization strategy at its 28<sup>th</sup> meeting and a resource mobilization action plan at its 29<sup>th</sup> meeting. The Board held a dialogue session with donors on the margins of COP 24 and CMP 14. For the first time, the dialogue was opened to observers, and it attracted a large audience. Another session is scheduled to take place on the margins of COP 25 and CMP 15 (December 2019).

74. Having successfully met and surpassed its initial fundraising target of USD 100.0 million for the period from 16 March 2012 to 31 December 2013 through contributions from Annex I Parties and their regions, the Board set a second resource mobilization target of USD 80.0 million per year for the biennium 1 January 2014 to 31 December 2015, and a third target of USD 80.0 million per year for the biennium 1 January 2016 to 31 December 2017.

75. At its 31<sup>st</sup> meeting, after hearing a report on the outcome of a meeting of the resource mobilization task force held on the margins of that Board meeting, and a recommendation contained in the report, the Board decided to set a new resource mobilization target of USD 90.0 million per year for the biennium 1 January 2018 to 31 December 2019.<sup>32</sup> The task force had discussed the possibility of mobilizing additional funding on the basis of special themes or topics, such as the innovation pillar of the Fund's medium-term strategy. It had reviewed ongoing resource mobilization activities and outreach strategies targeting new contributors.

<sup>29</sup> Board decision B.33/54.

<sup>30</sup> Decision 4/CMP.5, para. 9.

<sup>31</sup> Decision 6/CMP.7, para. 5.

<sup>32</sup> Board decision B.31/31.

76. During the reporting period, in 2018 the Fund received a record USD 129.0 million in pledges for new contributions, surpassing the target for 2018. These pledges came from the European Commission (EUR 10.0 million, USD equivalent 11.4 million) and the Governments of the Brussels-Capital Region of Belgium (EUR 0.5 million (USD 0.5 million)), France (EUR 15.0 million (USD 17.1 million)), Germany (EUR 70.0 million (USD 79.6 million)), Ireland (EUR 0.3 million (USD 0.3 million)), Italy (EUR 7.0 million (USD 7.9 million)), New Zealand (NZD 3.0 million (USD 2.0 million)), Sweden (SEK 50 million (USD 5.5 million)) and the Walloon Region of Belgium (EUR 4.0 million (USD 4.5 million)).<sup>33</sup> In 2019, during the reporting period, the Fund received, in addition to the above-mentioned contributions, USD 2.2 million from the Government of the Province of Quebec, Canada. The Board would like to express its gratitude to all these governments for their role in helping the Fund to meet its 2018 and 2019 resource mobilization targets. The Board also recognizes the support provided to its resource mobilization efforts by the Fijian Presidency of COP 23, the Polish Presidency of COP 24, the UNFCCC and the Board secretariats and the trustee. A full list of the contributors to the Fund and amounts is contained in annex VII, section titled “CER Sales Proceeds and Donations”.

77. At COP 24, the Fund, in partnership with the UNFCCC secretariat and Visa Inc., organized an innovative contribution platform, where COP attendees could help to mobilize resources for the Fund by tapping a generic Visa credit card on a reading sensor attached to an interactive display, which depicted ecosystems and communities strengthening climate resilience with each successive tap. Visa donated EUR 3 (USD 3.4) to the Fund for each tap. The campaign proved popular and, with nearly 20,000 taps overall, generated USD 67,453 for the Fund.

78. The resource mobilization efforts of the Board were implemented with the support of the resource mobilization task force, composed of Albara E. Tawfiq (Saudi Arabia, Asia-Pacific States), Lucas di Pietro Paolo (Argentina, Latin American and Caribbean States), Aram Ter-Zakaryan (Armenia, Eastern European States), David Kaluba (Zambia, African States), Marc-Antoine Martin (France, Annex I Parties) and Sylviane Bilgischer (Belgium, Annex I Parties).

79. In 2012, the Fund introduced an opportunity for the private sector and individuals to make donations to the Fund through an online channel established in collaboration with the United Nations Foundation. During the reporting period, the Fund periodically promoted the possibility of donating on social media channels alongside the Fund’s resource mobilization goals and results.

80. In accordance with decision 1/CMP.3, paragraph 18, the dedicated team of officials at the Board secretariat is comprised of 10 professional staff members, namely the manager, two senior climate change specialists, two operations officers (accreditation; readiness coordinator), a communications officer, a knowledge management officer, two operations analysts (legal and accreditation; results-based management) and a financial analyst. It also has a senior programme assistant and three short-term consultants (communications and operations support). During the reporting period, an evaluation officer was recruited to coordinate a small dedicated secretariat to support the new evaluation function operated by the Technical Evaluation Reference Group. At the end of the reporting period, a junior professional officer (climate change analyst), to be funded by the Government of Germany, was about to join the secretariat. As at the time of this report, the operations analyst (legal and accreditation) position was being converted to an operations officer position, and one of the short-term consultant positions was being converted to an extended-term consultant.

## IV. The Adaptation Fund and the Paris Agreement

81. By decision 1/CP.21 on the adoption of the Paris Agreement, the COP recognized that the Fund may serve the Paris Agreement, subject to relevant decisions by the CMP and the

<sup>33</sup> As at 30 June 2019, almost all the pledged funds had been transferred to the Adaptation Fund Trust Fund, the only exception being those from the European Commission, which were being prepared for transfer.

CMA.<sup>34</sup> The COP invited the CMP to consider this issue and make a recommendation at CMA 1.<sup>35</sup> CMP 11 started the process by recommending that CMA 1 consider that the Fund may serve the Paris Agreement. The CMP further invited COP 22 to request the Ad Hoc Working Group on the Paris Agreement to undertake the necessary preparatory work concerning the issue and to forward a recommendation to the CMP for its consideration and adoption no later than at CMP 15 (November 2019).<sup>36</sup> These provisions established a road map for the consideration of making of the Fund one of the institutions serving the Paris Agreement.

82. CMA 1 and CMP 14 decided that the Fund shall serve the Paris Agreement under the guidance of and be accountable to the CMA with respect to all matters relating to the Paris Agreement, effective as of 1 January 2019, and that the Fund shall exclusively serve the Paris Agreement once the share of proceeds under Article 6, paragraph 4, of the Paris Agreement becomes available. Regarding the source of finance, CMP 14 decided, at a recommendation of CMA 1, that the Fund shall continue to receive the share of proceeds, if available, from activities under Articles 6, 12 and 17 of the Kyoto Protocol. CMA 1 decided that the Fund shall be financed from the share of proceeds from the mechanism established by Article 6, paragraph 4, of the Paris Agreement and from a variety of voluntary public and private sources. With regard to Board membership, CMP 14 requested that SBI 50 (June 2019) consider the eligibility for membership on the Board and forward a recommendation to CMP 15 (December 2019).<sup>37</sup>

83. CMP 14 requested that the Board consider the following and make recommendations to CMP 15 with a view to the recommendations being forwarded to CMA 2 in December 2019: (1) the rules of procedure of the Board; (2) the arrangements of the Fund with respect to the Paris Agreement; (3) any other matter to ensure the Fund serves the Paris Agreement smoothly; (4) implications of the Fund receiving the share of proceeds from activities under Articles 6, 12 and 17 of the Kyoto Protocol when the Fund serves the Paris Agreement.<sup>38</sup>

84. The Board, at its 33<sup>rd</sup> meeting on 14 and 15 March 2019, discussed issues arising from CMP 14 and CMA 1 decisions,<sup>39</sup> and decided to establish a task force to provide guidance to the Board secretariat on the tasks mandated by decision 1/CMP.14 and to hold a meeting additional to its 34<sup>th</sup> meeting scheduled for 10 and 11 October 2019, to discuss the matter.<sup>40</sup>

85. The Board held the additional meeting (AFB.B.33.b) on 28 and 29 June 2019 and discussed the matters related to the mandate contained in paragraph 6 of decision 1/CMP.14,<sup>41</sup> and made decisions related to (1) the terms and conditions of the trustee services to be provided by the World Bank as the interim trustee; (2) the memorandum of understanding with the GEF for secretariat services provided to the Board; (3) the rules of procedure of the Board; (4) the implications of the Fund receiving the share of proceeds from activities under Articles 6, 12 and 17 of the Kyoto Protocol when the Fund serves the Paris Agreement; and (5) any other matter to ensure the Fund serves the Paris Agreement smoothly.<sup>42</sup> The Board will consider this matter at its 34<sup>th</sup> meeting and present the resulting views and recommendations in an addendum to the this report.

<sup>34</sup> Decision 1/CP.21, para. 59.

<sup>35</sup> Decision 1/CP.21, para. 60.

<sup>36</sup> Decision 1/CMP.11, paras. 8 and 9.

<sup>37</sup> Decisions 13/CMA. 1, paras. 1–3 and 5, and 1/CMP. 14, paras. 1–3 and 5.

<sup>38</sup> Decision 1/CMP. 14, para. 6.

<sup>39</sup> On the basis of Board document AFB/B.33/11, available at <https://www.adaptation-fund.org/document/decisions-cmp14-cma1-related-adaptation-fund-relevant-matters-considered-adaptation-fund-board/>.

<sup>40</sup> Board decision B.33/52.

<sup>41</sup> The Board considered document AFB/B.33.b/3, available at <https://www.adaptation-fund.org/document/matters-related-mandate-contained-paragraph-6-decision-1-cmp-14/>.

<sup>42</sup> Board document AFB/B.33.b/4, available at <https://www.adaptation-fund.org/document/decisions-of-the-additional-meeting-33-b-of-the-adaptation-fund/>.

## Annex I

### Adaptation Fund Board members and alternate members

[English only]

<i>Term of office<sup>a</sup></i>	<i>Position</i>	<i>Name</i>	<i>Country</i>	<i>Constituency represented</i>
Mar. 2018– Mar. 2020 (elected at CMP 13) <sup>b</sup>	Member	David Kaluba	Zambia	African States
	Alternate	Admasu Nebebe Gedamu	Ethiopia	African States
	Member	Mirza Shawkat Ali	Bangladesh	Asia-Pacific States
	Alternate	Massoud Rezvanian Rahaghi (replaced by Sheida Asgharzadeh Ghahroudi)	Islamic Republic of Iran	Asia-Pacific States
	Member	Aram Ter-Zakaryan	Armenia	Eastern European States
	Alternate	Ardiana Sokoli	Albania	Eastern European States
	Member	Lucas di Pietro Paolo	Argentina	Latin American and Caribbean States
	Alternate	Philip Weech	Bahamas	Latin American and Caribbean States
	Member	Barbara Schäfer (replaced by Claudia Keller)	Germany	Western European and other States
	Alternate	Aida Velasco (replaced by Susana Castro-Acuña Baixauli)	Spain	Western European and other States
	Member	Chebet Maikut	Uganda	LDCs
	Alternate	Naresh Sharma (replaced by Tshering Tashi (Bhutan))	Nepal	LDCs
	Member	Sylviane Bilgischer	Belgium	Annex I Parties
	Alternate	Yuka Greiler (replaced by Patrick Sieber)	Switzerland	Annex I Parties
	Member	Charles Mutai	Kenya	Non-Annex I Parties
	Alternate	Ding	China	Non-Annex I Parties
Mar. 2019– Mar. 2021 (elected at CMP 14)	Member	Ibila Djibril	Benin	African States
	Alternate	Mohamed Zmerli	Tunisia	African States
	Member	Albara E. Tawfiq	Saudi Arabia	Asia-Pacific States
	Alternate	Ahmed Waheed	Maldives	Asia-Pacific States
	Member	Umayra Taghiyeva	Azerbaijan	Eastern European States
	Alternate	Monika Antosik	Poland	Eastern European States
	Member	Victor Viñas	Dominican Republic	Latin American and Caribbean States
	Alternate	Yadira Gonzales Columbié	Cuba	Latin American and Caribbean States
	Member	Eleonora Cogo	Italy	Western European and other States
	Alternate	Nomination pending		Western European and other States
	Member	Nilesh Prakash	Fiji	SIDS
	Alternate	Paul Elreen Phillip	Grenada	SIDS

<i>Term of office<sup>a</sup></i>	<i>Position</i>	<i>Name</i>	<i>Country</i>	<i>Constituency represented</i>
	Member	Mattias Broman	Sweden	Annex I Parties
	Alternate	Marc-Antoine Martin	France	Annex I Parties
	Member	Nomination pending		Non-Annex I Parties
	Alternate	Evans Njewa	Malawi	Non-Annex I Parties

<sup>a</sup> Members and alternate members will serve for a term of two years and be eligible to serve a maximum of two consecutive terms (see decision 1/CMP.3). At CMP 7, half of the members of the Board and their alternate members from the same group continue to serve in office for one additional and final year. The terms as members do not count towards the terms as alternate members, and terms as alternate members do not count towards the terms as members (see decision 1/CMP.4).

<sup>b</sup> The term of office of a member or an alternate will start at the first meeting of the Board in the calendar year following his or her election and end immediately before the first meeting of the Board in the calendar year in which the term ends (see decision 4/CMP.5).

## Annex II

# **Approved and actual budget for the 2019 fiscal year and approved budget for the 2020 fiscal year of the Adaptation Fund Board, secretariat and trustee**

[English only]

<i>Budget item</i>	<i>Approved 2019 fiscal year (USD)</i>	<i>Actual 2019 fiscal year (USD)</i>	<i>Approved 2020 fiscal year (USD)</i>
Board and its secretariat			
Personnel	2 924 519	2 606 753	2 996 361
Travel	422 000	377 431	415 500
General operations	333 284	349 490	413 500
Meetings	250 800	237 749	229 362
<b>Sub-total secretariat administrative services (a)</b>	<b>3 930 603</b>	<b>3 571 423</b>	<b>4 054 723</b>
Accreditation (b)	546 040	431 215	537 900
Readiness Programme for Climate Finance (c)	624 550	446 012	654 814
<b>Sub-total secretariat (a) + (b) + (c)</b>	<b>5 101 193</b>	<b>4 448 650</b>	<b>5 247 437</b>
Evaluation function			
Personnel	301 272	60 816	376 843
Travel	76 000	7 388	81 000
General operations	–	–	31 000
Meetings	5 000	–	5 000
Evaluation	–	–	300 000
<b>Sub-total evaluation function</b>	<b>382 272</b>	<b>68 204</b>	<b>793 843</b>
Trustee			
Monetization of certified emissions reductions	180 000	180 000	180 000
Financial and programme management	225 000	198 000	225 000
Investment management	131 250	156 158	192 150
Accounting and reporting	30 000	30 000	40 000
Legal services	20 000	20 000	45 000
External audit	–	–	–
<b>Sub-total trustee</b>	<b>586 250</b>	<b>584 158</b>	<b>682 150</b>
<b>Grand total</b>	<b>6 069 715</b>	<b>5 101 012</b>	<b>6 423 430</b>

## Annex III

### Accredited implementing entities<sup>1</sup>

[English only]

#### A. National implementing entities

AGCID (Chile)  
 Agency for Agricultural Development (Morocco)  
 Agencia Nacional de Investigación e Innovación (Uruguay)  
 Banque Agricole du Niger (Niger)  
 BTFEC (Bhutan)  
 CSE (Senegal)  
 Department of Environment (Antigua and Barbuda)  
 Dominican Institute of Integral Development (Dominican Republic)  
 DRFN (Namibia)  
 EPIU (Armenia)  
 Fundación Natura (Panama)  
 Fundecooperación para el Desarrollo Sostenible (Costa Rica)  
 Mexican Institute of Water Technology (Mexico)  
 Micronesia Conservation Trust (Federated States of Micronesia)  
 Ministry of Finance and Economic Management (Cook Islands)  
 Ministry of Natural Resources (Rwanda)  
 Ministry of Water and Environment (Uganda)  
 Micronesia Conservation Trust (Federated States of Micronesia)  
 Ministry of Finance and Economic Development (Ethiopia)  
 Ministry of Finance and Economic Management (Cook Islands)  
 Ministry of Planning and International Cooperation (Jordan)  
 NABARD (India)  
 National Environment Fund (Benin)  
 National Environment Management Authority (Kenya)  
 NEMC (United Republic of Tanzania)  
 Partnership for Governance Reform in Indonesia (Indonesia)  
 Peruvian Trust Fund for National Parks and Protected Areas (Peru)  
 Planning Institute of Jamaica (Jamaica)  
 Protected Areas Conservation Trust (Belize)  
 South African National Biodiversity Institute (South Africa)  
 Unidad para el Cambio Rural (Argentina)

#### B. Multilateral implementing entities

AfDB  
 Asian Development Bank  
 European Bank for Reconstruction and Development  
 IBRD  
 IFAD  
 Inter-American Development Bank  
 UNDP  
 UNEP  
 UNESCO  
 UN-Habitat  
 WFP  
 WMO

---

<sup>1</sup> Presented in alphabetical order.

### **C. Regional implementing entities**

BOAD (Western Africa)

CAF (Latin America and the Caribbean)

CDB (Latin America and the Caribbean)

Central American Bank for Economic Integration (Latin America and the Caribbean)

OSS (Northern, Western and Eastern Africa)

SPREP (Pacific)



## Annex IV

### Project-related funding decisions by the Adaptation Fund Board between 1 July 2018 and 30 June 2019

[English only]

Table 1

#### Project-related funding decisions made during the intersessional period between the 31<sup>st</sup> and 32<sup>nd</sup> meetings of the Board

(United States dollars)

<i>Region/country</i>	<i>Implementing entity</i>	<i>Document reference</i>	<i>Total funding requested</i>	<i>NIE</i>	<i>RIE</i>	<i>MIE</i>	<i>Decision</i>	<i>Funding set aside</i>
Projects and programmes: single-country, full proposals								
Armenia	EPIU	AFB/PPRC.22-23/5	1 435 100	1 435 100			Not approve	0
Ecuador	CAF	AFB/PPRC.22-23/6	2 489 373		2 489 373		Approve	2 489 373
Togo	BOAD	AFB/PPRC.22-23/7	10 000 000		10 000 000		Not approve	0
Cameroon	IFAD	AFB/PPRC.22-23/8	9 982 000			9 982 000	Not approve	0
Mongolia	UN-Habitat	AFB/PPRC.22-23/9	4 495 235			4 495 235	Approve	4 495 235
<b>Sub-total</b>			<b>28 401 708</b>	<b>1 435 100</b>	<b>12 489 373</b>	<b>14 477 235</b>		<b>6 984 608</b>
Projects and programmes: regional, full proposals								
Benin, Burkina Faso, Ghana, Niger, Togo	BOAD	AFB/PPRC.22-23/12	14 000 000		14 000 000		Approve	14 000 000
Chile, Ecuador	CAF	AFB/PPRC.22-23/13	13 910 400		13 910 400		Approve	13 910 400
Benin, Burkina Faso, Niger	OSS	AFB/PPRC.22-23/14	11 536 200		11 536 200		Not approve	0
Madagascar, Malawi, Mozambique and Comoros	UN-Habitat	AFB/PPRC.22-23/16	13 997 423			13 997 423	Not approve	0
<b>Sub-total</b>			<b>53 444 023</b>	<b>0</b>	<b>39 446 600</b>	<b>13 997 423</b>		<b>27 910 400</b>

Project formulation grants: regional concepts							
Djibouti, Kenya, Uganda, Sudan	OSS	AFB/PPRC.22- 23/15/Add.1	80 000		80 000	Approve	80 000
Côte d'Ivoire, Ghana	UN-Habitat	AFB/PPRC.22- 23/10/Add.1	100 000		100 000	Approve	100 000
Kazakhstan, Tajikistan, Uzbekistan	UNESCO	AFB/PPRC.22- 23/11/Add.1	77 200		77 200	Approve	77 200
<b>Sub-total</b>			<b>257 200</b>	<b>0</b>	<b>80 000</b>	<b>177 200</b>	<b>257 200</b>
Concepts: single country							
Uganda	AfDB	AFB/PPRC.22-23/.4	2 249 000		2 249 000	Not endorse	-
<b>Sub-total</b>			<b>2 249 000</b>		<b>2 249 000</b>		
Concepts: regional							
Djibouti, Kenya, Sudan, Uganda	OSS	AFB/PPRC.22-23/15	13 079 540		13 079 540	Endorse	,
Côte d'Ivoire, Ghana	UN-Habitat	AFB/PPRC.22-23/10	14 000 000		14 000 000	Endorse	-
Kazakhstan, Tajikistan, Uzbekistan	UNESCO	AFB/PPRC.22-23/11	5 000 000		5 000 000	Endorse	-
<b>Sub-total</b>			<b>32 079 540</b>	<b>0</b>	<b>13 079 540</b>	<b>19 000 000</b>	
<b>Grand total</b>			<b>116 431 471</b>	<b>1 435 100</b>	<b>65 095 513</b>	<b>49 900 858</b>	<b>35 152 208</b>

Table 2

**Project-related funding decisions made at the 32<sup>nd</sup> meeting of the Board**

(United States dollars)

<i>Country</i>	<i>Implementing entity</i>	<i>Document reference</i>	<i>Total funding requested</i>	<i>NIE</i>	<i>RIE</i>	<i>MIE</i>	<i>Decision</i>	<i>Funding set aside</i>
Projects and programmes: single-country, full proposals								
Indonesia (1)	Kemitraan	AFB/PPRC.23/7	835 465	835 465			Not approve	0
Armenia (1)	EPIU	AFB/PPRC.23/8	2 506 000	2 506 000			Not approve	0
Armenia (2)	EPIU	AFB/PPRC.23/9	1 498 100	1 498 100			Approve	1 498 100
Dominican Republic	IDDI	AFB/PPRC.23/10	9 953 692	9 953 692.35			Not approve	0
Indonesia (2)	Kemitraan	AFB/PPRC.23/11	4 127 065	4 127 065			Not approve	0
Namibia	DRFN	AFB/PPRC.23/12	5 000 000	5 000 000			Not approve	0
Turkmenistan	UNDP	AFB/PPRC.23/14	7 000 040			7 000 040	Not approve	0
<b>Sub-total</b>			<b>30 920 362</b>	<b>23 857 322</b>		<b>7 000 040</b>		
Concepts: single country								
Indonesia (1)	Kemitraan	AFB/PPRC.23/15	984 000	984 000			Not endorse	-
Indonesia (2)	Kemitraan	AFB/PPRC.23/16	999 989	999 989			Not endorse	-
Indonesia (3)	Kemitraan	AFB/PPRC.23/17	998 000	998 000			Not endorse	-
Indonesia (4)	Kemitraan	AFB/PPRC.23/18	598 724	598 724			Not endorse	-
Bhutan	BTFEC	AFB/PPRC.23/19	10 000 000	10 000 000			Not endorse	-
Kiribati	SPREP	AFB/PPRC.23/20	8 218 875		8 218 875		Endorse	-
Lao People's Democratic Republic	UN-Habitat	AFB/PPRC.23/21	5 500 000			5 500 000	Endorse	-
Pakistan	UN-Habitat	AFB/PPRC.23/22	6 094 000			6 094 000	Not endorse	-
Sudan	UN-Habitat	AFB/PPRC.23/23	9 982 000			9 982 000	Not endorse	-
Uganda	AfDB	AFB/PPRC.23/24	2 249 000			2 249 000	Endorse	-
Malawi	WFP	AFB/PPRC.23/25	9 989 335			9 989 334	Endorse	-
Zimbabwe	UNESCO	AFB/PPRC.23/26	9 982 000			9 982 000	Not endorse	-
<b>Sub-total</b>			<b>65 595 923</b>	<b>13 580 713</b>	<b>8 218 875</b>	<b>53 795 735</b>		

<i>Country</i>	<i>Implementing entity</i>	<i>Document reference</i>	<i>Total funding requested</i>	<i>NIE</i>	<i>RIE</i>	<i>MIE</i>	<i>Decision</i>	<i>Funding set aside</i>
Project formulation grants: single country								
Indonesia (3)	Kemitraan	AFB/PPRC.23/15/Add.1	30 000	30 000			Not approve	0
Indonesia (4)	Kemitraan	AFB/PPRC.23/16/Add.1	30 000	30 000			Not approve	0
Indonesia (5)	Kemitraan	AFB/PPRC.23/17/Add.1	30 000	30 000			Not approve	0
Indonesia (6)	Kemitraan	AFB/PPRC.23/18/Add.1	30 000	30 000			Not approve	0
Bhutan	BT FEC	AFB/PPRC.23/19/Add.1	30 000	30 000			Not approve	0
<b>Sub-total</b>			<b>150 000</b>	<b>150 000</b>				
Projects/programmes: regional, full proposals								
Benin, Burkina Faso, Côte d'Ivoire, Ghana, Mali and Togo	WMO	AFB/PPRC.23/27	7 920 000			7 920 000	Approve	7 920 000
Mauritius, Seychelles	UNDP	AFB/PPRC.23/28	10 000 000			10 000 000	Approve	10 000 000
<b>Sub-total</b>						<b>17 920 000</b>		<b>17 920 000</b>
Concepts: Regional								
Chile, Colombia, Peru	WMO	AFB/PPRC.23/29	7 398 000			7 398 000	Endorse	-
<b>Sub-total</b>			<b>7 398 000</b>					
Project formulation grants: regional, concepts								
Chile, Colombia, Peru	WMO	AFB/PPRC.23/29/Add.1				79 974	Approve	79 974
<b>Sub-total</b>						<b>79 974</b>		<b>79 974</b>
Pre-concepts: regional								
Argentina, Brazil, Paraguay	UN-Habitat	AFB/PPRC.23/30	14 000 000			14 000 000	Endorse	-
Armenia, Georgia	UNDP	AFB/PPRC.23/31	4 990 000			4 990 000	Endorse	-
Cambodia, Nepal, Thailand, Philippines	UNDP	AFB/PPRC.23/32	13 662 863			13 662 863	Endorse	-
El Salvador, Honduras	WFP	AFB/PPRC.23/33	13 900 478			13 900 478	Endorse	-
Lebanon, Jordan	UN-Habitat	AFB/PPRC.23/34	14 000 000			14 000 000	Endorse	-
<b>Sub-total</b>			<b>60 553 341</b>	<b>0</b>	<b>0</b>	<b>72 562 466</b>		
<b>Grand total</b>			<b>182 734 600</b>	<b>37 586 924</b>	<b>8 300 000</b>	<b>146 777 690</b>		<b>19 515 074</b>

Table 3

**Project-related funding decisions made at the 33<sup>rd</sup> meeting of the Board**

(United States dollars)

<i>Country/region</i>	<i>Implementing entity</i>	<i>Document reference</i>	<i>Total funding requested</i>	<i>NIE</i>	<i>RIE</i>	<i>MIE</i>	<i>Decision</i>	<i>Funding set aside</i>
<b>Full proposals: single-country</b>								
Indonesia (1)	Kemitraan	AFB/PPRC.24/8	835 465	835 465			Not approve	0
Armenia	EPIU	AFB/PPRC.24/9	2 506 000	2 506 000			Approve	2 506 000
Dominican Republic	IDDI	AFB/PPRC.24/10	9 953 692	9 953 692			Approve	9 953 692
Indonesia (2)	Kemitraan	AFB/PPRC.24/11	4 127 065	4 127 065			Not approve	0
Saint Lucia	CDB	AFB/PPRC.24/12	9 858 570		9 858 570		Not approve	0
Bangladesh	UNDP	AFB/PPRC.24/13	9 995 369			9 995 369	Approve	9 995 369
Cambodia	UN-Habitat	AFB/PPRC.24/14	5 000 000			5 000 000	Not approve	0
Georgia	IFAD	AFB/PPRC.24/15	4 644 794			4 644 794	Not approve	0
Islamic Republic of Iran	UNDP	AFB/PPRC.24/16	9 865 651			9 865 651	Not approve	0
Lao People's Democratic Republic	UN-Habitat	AFB/PPRC.24/17	5 500 000			5 500 000	Not approve	0
Lesotho	WFP	AFB/PPRC.24/18	9 999 891			9 999 891	Not approve	0
Sierra Leone	IFAD	AFB/PPRC.24/19	9 916 925			9 916 925	Not approve	0
Tajikistan	UNDP	AFB/PPRC.24/20	9 996 441			9 996 441	Not approve	0
Turkmenistan	UNDP	AFB/PPRC.24/21	7 000 040			7 000 040	Not approve	0
Uganda	AfDB	AFB/PPRC.24/22	2 249 000			2 249 000	Not approve	0
<b>Sub-total</b>			<b>101 448 903</b>	<b>17 422 222</b>	<b>9 858 570</b>	<b>74 168 111</b>		<b>22 455 061</b>
<b>Concepts: single-country</b>								
United Republic of Tanzania (1)	NEMC	AFB/PPRC.24/23	1 400 000	1 400 000			Endorse	-
United Republic of Tanzania (2)	NEMC	AFB/PPRC.24/24	1 200 000	1 200 000			Endorse	-
United Republic of Tanzania (3)	NEMC	AFB/PPRC.24/25	1 280 000	1 280 000			Endorse	-
Afghanistan	UNDP	AFB/PPRC.24/26	9 432 556			9 432 556	Endorse	-
Congo	WFP	AFB/PPRC.24/27	9 932 901			9 932 901	Endorse	-
Malawi	AfDB	AFB/PPRC.24/28	4 662 000			4 662 000	Endorse	-
Republic of Moldova	IFAD	AFB/PPRC.24/29	6 035 421			6 035 421	Endorse	-

<i>Country/region</i>	<i>Implementing entity</i>	<i>Document reference</i>	<i>Total funding requested</i>	<i>NIE</i>	<i>RIE</i>	<i>MIE</i>	<i>Decision</i>	<i>Funding set aside</i>
Pakistan	UN-Habitat	AFB/PPRC.24/30	6 094 000			6 094 000	Endorse	-
Viet Nam	UN-Habitat	AFB/PPRC.24/31	5 754 840			5 754 840	Not endorse	-
Zimbabwe	UNESCO	AFB/PPRC.24/32	4 817 400			4 817 400	Endorse	-
<b>Sub-total</b>			<b>50 609 118</b>	<b>3 880 000</b>		<b>46 729 118</b>		
Project formulation grants: single-country								
United Republic of Tanzania (1)	NEMC	AFB/PPRC.24/23/Add.1	30 000	30 000			Approve	30 000
United Republic of Tanzania (2)	NEMC	AFB/PPRC.24/24/Add.1	30 000	30 000			Approve	30 000
United Republic of Tanzania (3)	NEMC	AFB/PPRC.24/25/Add.1	30 000	30 000			Approve	30 000
<b>Sub-total</b>			<b>90 000</b>	<b>90 000</b>				<b>90 000</b>
Full Proposals: regional								
Argentina, Uruguay	CAF	AFB/PPRC.24/33	13 999 996	13 999 996			Waitlist (3)	0
Benin, Burkina Faso, Niger	OSS	AFB/PPRC.24/34	11 536 200	11 536 200			Waitlist (1)	
Albania, North Macedonia, Montenegro	UNDP	AFB/PPRC.24/35	9 927 750			9 927 750	Approve	9 927 750
Madagascar, Malawi, Mozambique, Comoros	UN-Habitat	AFB/PPRC.24/37	13 997 423			13 997 423	Waitlist (2)	0
Thailand, Viet Nam	UNEP	AFB/PPRC.24/38	7 000 000			7 000 000	Not approve	0
<b>Sub-total</b>			<b>56 461 369</b>	<b>25 536 196</b>		<b>30 925 173</b>		<b>9 927 750</b>
Concepts: regional								
Jordan, Lebanon	UN-Habitat	AFB/PPRC.24/39	14 000 000			14 000 000	Endorse	-
<b>Sub-total</b>			<b>14 000 000</b>			<b>14 000 000</b>		
Project formulation grants: regional concepts								
Jordan, Lebanon	UN-Habitat	AFB/PPRC.24/39/Add.1	80 000			80 000	Approve	80 000
<b>Sub-total</b>			<b>80 000</b>			<b>80 000</b>		<b>80 000</b>
Pre-concepts: regional								
Belize, Guatemala, Honduras	UNEP	AFB/PPRC.24/40	12 260 500			12 260 500	Endorse	-
<b>Sub-total</b>			<b>12 260 500</b>			<b>12 260 500</b>		
<b>Grand total</b>			<b>234 949 890</b>	<b>21 392 222</b>	<b>35 394 766</b>	<b>178 162 902</b>		<b>32 552 811</b>

Figure 1

**Fully developed project and programme proposals approved by the Adaptation Fund Board between 1 July 2018 and 30 June 2019, by sector**

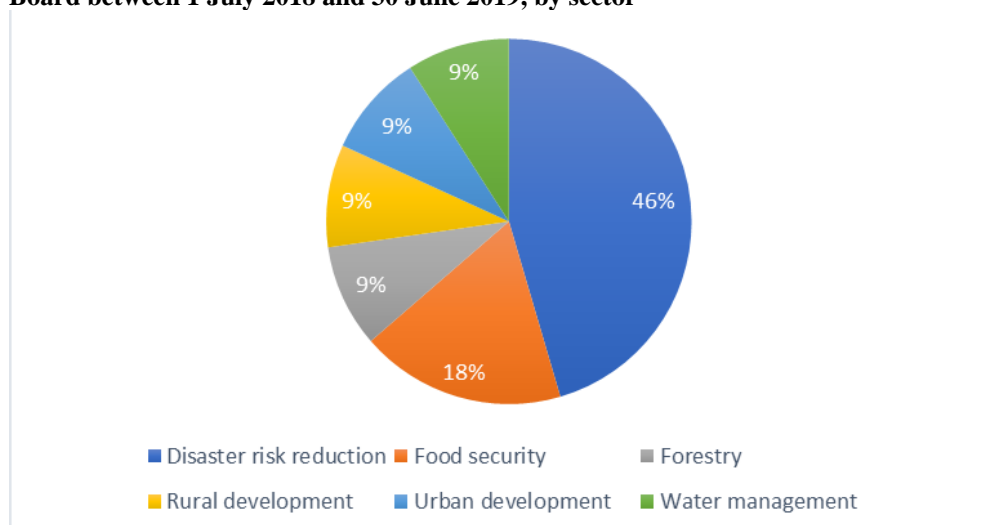


Figure 2

**Project and programme pre-concepts and concepts endorsed by the Adaptation Fund Board between 1 July 2018 and 30 June 2019, by sector**

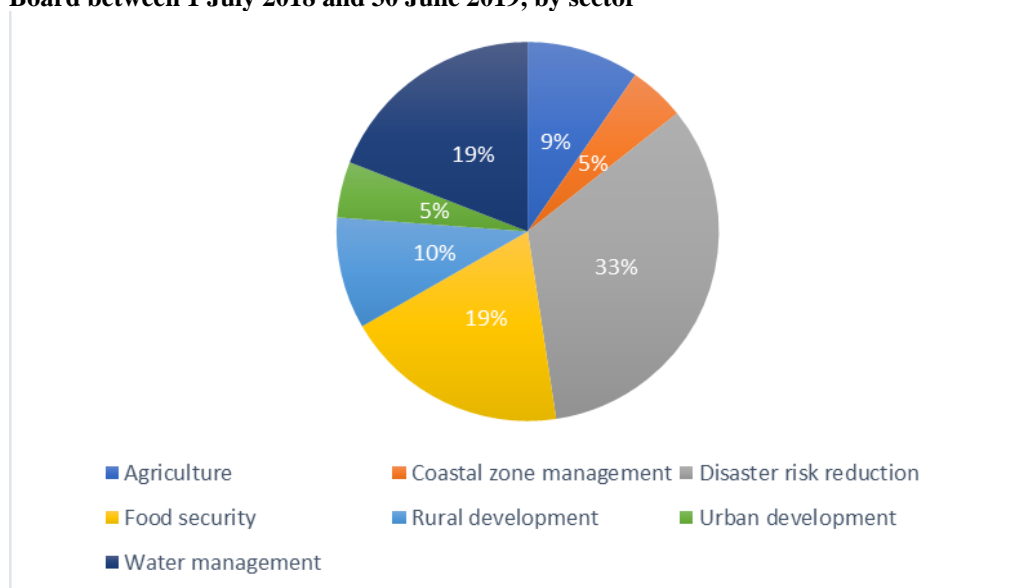


Figure 3

**Status of the portfolio of projects/programmes approved by the Adaptation Fund Board as at 30 June 2019 by allocated amount, per sector**

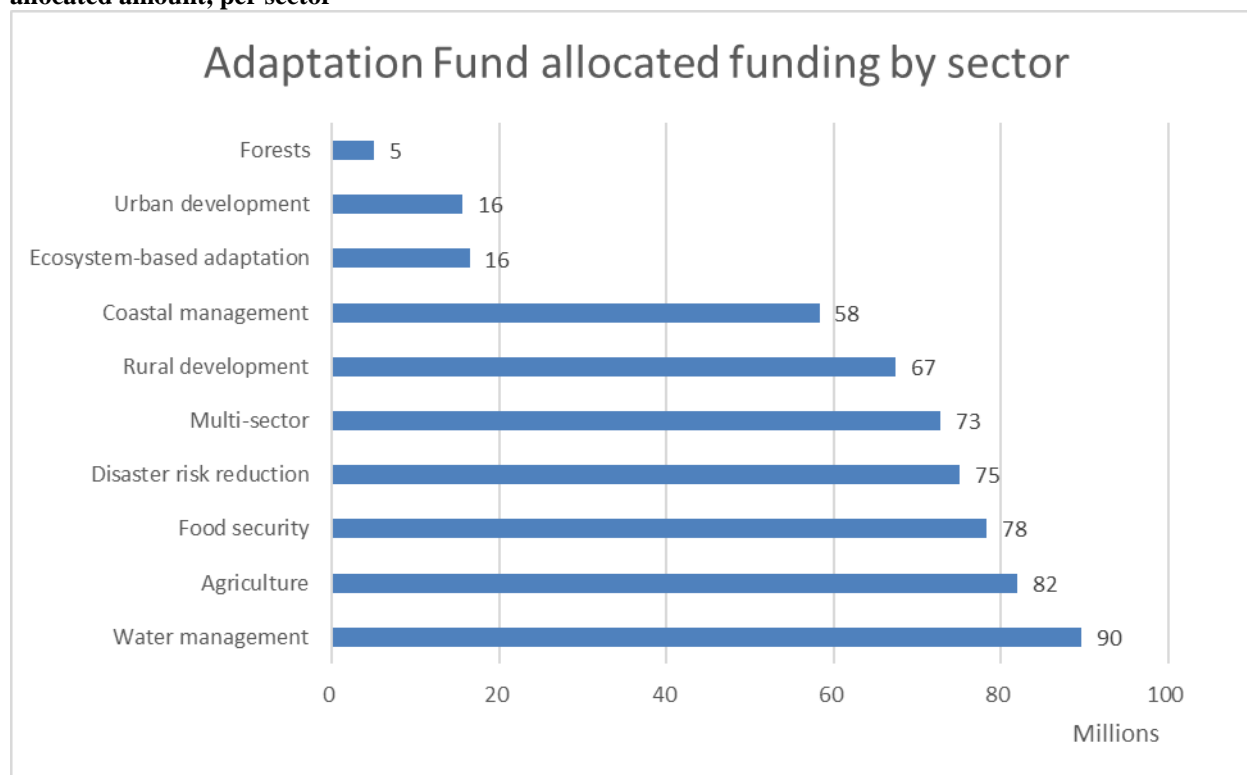


Table 4

**Funding decisions made for projects under the Readiness Programme for Climate Finance during the reporting period**

(United States dollars)

Country	Implementing entity	Document reference	Requested amount	NIE	Set-aside funds	Decision
Technical assistance grants						
Armenia	EPIU	AFB/PPRC.23-24/4	19 500	19 500	19 500	Approved
Bhutan	BTFEC	AFB/PPRC.23-24/2	25 000	25 000	25 000	Approved
Dominican Republic	IDDI	AFB/PPRC.23-24/3	22 700	22 700	22 700	Approved
<b>Sub-total</b>			<b>67 200</b>	<b>67 200</b>	<b>67 200</b>	
South–South cooperation grants						
Afghanistan	NABARD (India)	AFB/PPRC.23-24/5	50 000	50 000	50 000	Approved
Mauritius	CSE (Senegal)	AFB/PPRC.23-24/6	49 910	49 910	49 910	Approved
<b>Sub-total</b>			<b>99 910</b>	<b>99 910</b>	<b>99 910</b>	



## Annex V

### Status of the portfolio of the Adaptation Fund

[English only]

Table 1

#### Status of the portfolio of approved projects/programmes by the Adaptation Fund Board as at 30 June 2019

(United States dollars)

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
Senegal	Adaptation to coastal erosion in vulnerable areas	CSE	8 619 000	8 619 000	17/09/2010	Project closed
Honduras	Addressing climate change risks on water resources in Honduras: increased systemic resilience and reduced vulnerability of the urban poor	UNDP	5 620 300	5 620 300	17/09/2010	Project closed
Turkmenistan	Addressing climate change risks to farming systems in Turkmenistan at national and community level	UNDP	2 929 500	2 929 500	15/12/2010	Project closed
Mauritius	Climate change adaptation programme in the coastal zone of Mauritius	UNDP	9 119 240	6 593 941	15/12/2010	Under implementation
Eritrea	Climate change adaptation programme In water and agriculture in Anseba Region, Eritrea	UNDP	6 520 850	6 520 850	15/12/2010	Under implementation
Solomon Islands	Enhancing resilience of communities in Solomon Islands to the adverse effects of climate change in agriculture and food security	UNDP	5 533 500	5 533 500	15/12/2010	Project closed
United Republic of Tanzania	Implementation of concrete adaptation measures to reduce vulnerability of livelihood and economy of coastal communities in Tanzania	UNEP	5 008 564	5 008 564	15/12/2010	Under implementation
Pakistan	Reducing risks and vulnerabilities from glacier lake outburst floods in Northern Pakistan	UNDP	3 906 000	3 906 000	15/12/2010	Project closed
Nicaragua	Reduction of risks and vulnerability based on flooding and droughts in the Estero Real River watershed	UNDP	5 500 950	5 500 950	15/12/2010	Project closed
Ecuador	Enhancing resilience of communities to the adverse effects of climate change on food security, in Pichincha Province and the Jubones River basin	WFP	7 449 468	7 449 468	18/03/2011	Under implementation

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
Guatemala	Climate change resilient production landscapes and socioeconomic networks advanced in Guatemala	UNDP	5 425 000	5 425 000	22/06/2011	Project closed
Mongolia	Ecosystem-based adaptation approach to maintaining water security in critical water catchments in Mongolia	UNDP	5 500 000	5 500 000	22/06/2011	Under implementation
Maldives	Increasing climate resilience through an Integrated Water Resource Management Programme in HA. Ihavandhoo, ADh. Mahibadhoo and GDh. Gadhdhoo Island	UNDP	8 989 225	8 989 225	22/06/2011	Project closed
Madagascar	Promoting climate resilience in the rice sector through pilot investments in Alaotra-Mangoro region	UNEP	5 104 925	5 104 925	22/06/2011	Under implementation
Cook Islands	Akamatutu'anga i te iti tangata no te tuatau manakokore ia e te tau'i'anga reva – strengthening the resilience of our islands and our communities to climate change	UNDP	5 381 600	5 381 600	15/09/2011	Project closed
Georgia	Developing climate resilient flood and flash flood management practices to protect vulnerable communities of Georgia	UNDP	5 316 500	5 316 500	16/09/2011	Project closed
Papua New Guinea	Enhancing adaptive capacity of communities to climate change-related floods in the North Coast and Islands Region of Papua New Guinea	UNDP	6 530 373	6 530 373	16/09/2011	Project closed
Samoa	Enhancing resilience of Samoa's coastal communities to climate change	UNDP	8 732 350	8 732 351	16/09/2011	Project closed
Uruguay	Building resilience to climate change and variability in vulnerable smallholders	Agencia Nacional de Investigación e Innovación	9 967 678	9 967 678	14/12/2011	Under implementation
Myanmar	Addressing climate change risks on water resources and food security in the dry zone of Myanmar	UNDP	7 909 026	7 909 026	27/02/2012	Under implementation
Colombia	Reducing risk and vulnerability to climate change in the region of La Depresión Momposina in Colombia	UNDP	8 518 307	7 789 648	15/03/2012	Under implementation
Ghana	Increased resilience to climate change in Northern Ghana through the management of water resources and diversification of livelihoods	UNDP	8 293 972	6 187 351	16/03/2012	Under implementation

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
Egypt	Building resilient food security systems to benefit the Southern Egypt region	WFP	6 904 318	6 904 318	28/06/2012	Under implementation
Lebanon	Climate smart agriculture: enhancing adaptive capacity of the rural communities in Lebanon (AgriCAL)	IFAD	7 860 825	1 589 200	28/06/2012	Under implementation
Djibouti	Developing agro-pastoral shade gardens as an adaptation strategy for poor rural communities	UNDP	4 658 556	4 658 556	28/06/2012	Under implementation
Mauritania	Enhancing resilience of communities to the adverse effects of climate change on food security in Mauritania	WFP	7 803 605	7 803 605	28/06/2012	Under implementation
Jamaica	Enhancing the resilience of the agricultural sector and coastal areas to protect livelihoods and improve food security	Planning Institute of Jamaica	9 965 000	5 980 360	28/06/2012	Under implementation
Sri Lanka	Addressing climate change impacts on marginalized agricultural communities living in the Mahaweli River Basin of Sri Lanka	WFP	7 989 727	6 568 567	29/06/2012	Under implementation
Cambodia	Enhancing climate resilience of rural communities living in protected areas of Cambodia	UNEP	4 954 273	4 954 273	29/06/2012	Under implementation
Argentina	Increasing climate resilience and enhancing sustainable land management in the southwest of the Buenos Aires Province	IBRD	4 296 817	4 296 817	29/06/2012	Under implementation
Cuba	Reduction of vulnerability to coastal flooding through ecosystem-based adaptation in the south of Artemisa and Mayabeque provinces	UNDP	6 067 320	6 067 320	14/12/2012	Under implementation
Seychelles	Ecosystem based adaptation to climate change in Seychelles	UNDP	6 455 750	4 763 636	20/12/2012	Under implementation
Argentina	Enhancing the adaptive capacity and increasing resilience of small-size agriculture producers of the northeast of Argentina	Unidad para el Cambio Rural	5 640 000	5 640 000	04/04/2013	Under implementation
Belize	Belize Marine Conservation and Climate Adaptation Initiative	IBRD	6 000 000	5 464 967	05/04/2013	Under implementation
Nepal	Adapting to climate induced threats to food production and food security in the Karnali region of Nepal	WFP	9 527 160	2 341 906	04/07/2013	Under implementation

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
Kenya	Integrated programme to build resilience to climate change & adaptive capacity of vulnerable communities In Kenya	National Environment Management Authority	9 998 302	8 911 082	01/11/2013	Under implementation
Rwanda	Reducing vulnerability to climate change in North West Rwanda through community based adaptation	Ministry of Natural Resources	9 969 619	9 969 619	01/11/2013	Under implementation
Uzbekistan	Developing climate resilience of farming communities in the drought prone parts of Uzbekistan	UNDP	5 415 103	3 925 914	10/02/2014	Under implementation
India	Climate smart actions and strategies in north western Himalayan region for sustainable livelihoods of agriculture-dependent hill communities	NABARD	969 570	504 871	20/03/2014	Under implementation
Morocco	Climate changes adaptation project in oasis zones – PACC-ZO	Agency for Agricultural Development	9 970 000	9 120 350	07/10/2014	Under implementation
South Africa	Building resilience in the greater uMngeni catchment, South Africa	South African National Biodiversity Institute	7 495 055	2 588 273	10/10/2014	Under implementation
India	Conservation and management of coastal resources as a potential adaptation strategy for sea level rise	NABARD	689 264	574 525	10/10/2014	Under implementation
India	Enhancing adaptive capacity and increasing resilience of small and marginal farmers in Purulia and Bankura districts of West Bengal	NABARD	2 510 854	1 255 427	10/10/2014	Under implementation
Costa Rica	Reducing the vulnerability by focusing on critical sectors (agriculture, water resources and coastlines) in order to reduce the negative impacts of climate change and improve the resilience of these sectors	Fundecooperación for Sustainable Development	9 970 000	6 733 657	10/10/2014	Under implementation
South Africa	Taking adaptation to the ground: a small grants facility for enabling local-level responses to climate change	South African National Biodiversity Institute	2 442 682	2 307 018	10/10/2014	Under implementation
Mali	Programme support for climate change adaptation in the vulnerable regions of Mopti and Timbuctou	UNDP	8 533 348	7 331 866	25/03/2015	Under implementation
India	Climate proofing of watershed development projects in the states of Tamil Nadu and Rajasthan	NABARD	1 344 155	940 908	09/04/2015	Under implementation

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
India	Building adaptive capacities of small inland fishermen community for climate resilience and livelihood security, Madhya Pradesh, India	NABARD	1 790 500	895 260	10/04/2015	Under implementation
Jordan	Increasing the resilience of poor and vulnerable communities to climate change	Ministry of Planning and International Cooperation of Jordan	9 226 000	4 706 391	10/04/2015	Under implementation
Peru	Adaptation to the impacts of climate change on Peru's coastal marine ecosystems and fisheries	Peruvian Trust Fund for National Parks and Protected Areas	6 950 239	2 979 902	09/10/2015	Under implementation
Chile	Enhancing resilience to climate change of the small agriculture in the Chilean region of O'Higgins	Agencia de Cooperación Internacional de Chile	9 960 000	5 878 885	09/10/2015	Under implementation
Niger	Enhancing resilience of agriculture to climate change to support food security in Niger, through modern irrigation techniques	BOAD	9 911 000	1 376 000	05/07/2016	Proposal approved
Uganda	Enhancing resilience of communities to climate change through catchment-based integrated management of water and related resources in Uganda	OSS	7 751 000	3 900 000	05/07/2016	Under implementation
Paraguay	Ecosystem based approaches for reducing the vulnerability of food security to the impacts of climate change in the Chaco region of Paraguay	UNEP	7 128 450	961 591	04/10/2016	Under implementation
Panama	Adapting to climate change through integrated water management in Panama	Fundación Natura	9 977 559	5 531 462	05/10/2016	Under implementation
Antigua and Barbuda	An integrated approach to physical adaptation and community resilience in Antigua and Barbuda's Northwest McKinnon's watershed	Department of Environment of Antigua and Barbuda	9 970 000	7 288 750	05/10/2016	Under implementation
India	Building adaptive capacities of communities, livelihoods and ecological security in the Kanha-Pench Corridor of Madhya Pradesh	NABARD	2 556 093	1 643 339	07/10/2016	Under implementation
Lao People's Democratic Republic	Enhancing the climate and disaster resilience of the most vulnerable rural and emerging urban human settlements in Lao PDR	UN-Habitat	4 500 000	2 376 150	07/10/2016	Under implementation
Ethiopia	Climate smart integrated rural development project	Ministry of Finance and Economic Cooperation	9 987 910	4 354 692	17/03/2017	Under implementation
Honduras	Ecosystem-based adaptation at communities of the central forest corridor in Tegucigalpa	UNDP	4 379 700	941 122	17/03/2017	Proposal approved

Country	Project title	Implementing entity	Approved amount	Amount transferred	Approval date	Project status
Federated States of Micronesia	Enhancing the climate resilience of vulnerable island communities in Federated States of Micronesia	SPREP	9 000 000	1 248 486	17/03/2017	Under implementation
Peru	AYNINACUY: Strengthening the livelihoods of vulnerable highland communities in the provinces of Arequipa, Caylloma, Condesuyos, Castilla and La Union in the Region of Arequipa, Peru	CAF	2 723 561	923 255	17/03/2017	Proposal approved
Regional	Agricultural Climate Resilience Enhancement Initiative	WMO	6 222 000	3 400 000	17/03/2017	Proposal approved
Regional	Adapting to climate change in Lake Victoria Basin	UNEP	5 000 000	1 260 692	05/07/2017	Proposal approved
Regional	Building adaptive capacity through food and nutrition security and peacebuilding actions in vulnerable Afro and indigenous communities in the Colombia-Ecuador border area	WFP	14 000 000	1 568 042	05/07/2017	Under implementation
Senegal	Reducing vulnerability and increasing resilience of coastal communities in the Saloum Islands (Dionewar and Fadial)	CSE	1 351 000	520 000	05/07/2017	Under implementation
Solomon Islands	Enhancing urban resilience to climate change impacts and natural disasters: Honiara	UN-Habitat	4 395 877	813 750	10/10/2017	Under implementation
Fiji	Increasing the resilience of informal urban settlements in Fiji that are highly vulnerable to climate change and disaster risks	UN-Habitat	4 235 995	599 127	10/10/2017	Under implementation
Guinea-Bissau	Scaling up climate-smart agriculture in East Guinea-Bissau	BOAD	9 979 000	3 034 000	10/10/2017	Proposal approved
Namibia	Pilot rural desalination plants using renewable power and membrane technology	DRFN	4 999 674	4 123 228	13/10/2017	Under implementation
Cook Islands	“Akamatutu’anga kia Tukatau te Ora’anga ite Pa Enuu” Pa Enuu Action for Resilient Livelihoods	Ministry of Finance and Economic Management	2 999 125	1 341 455	22/03/2018	Under implementation
Iraq	Building resilience of the agriculture sector to climate change in Iraq	IFAD	9 999 660	1 300 800	22/03/2018	Proposal approved
Federated States of Micronesia	Practical solutions for reducing community vulnerability to climate change in the Federated States of Micronesia	Micronesia Conservation Trust	970 000	478 573	22/03/2018	Under implementation
Mongolia	Flood resilience in Ulaanbaatar Ger areas – climate change adaptation through community-	UN-Habitat	4 495 235	985 661	16/07/2018	Under implementation

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
	driven small-scale protective and basic-services interventions					
Regional	Promoting climate-smart agriculture in West Africa	BOAD	14 000 000	5 664 000	16/07/2018	Proposal approved
Regional	Reducing climate vulnerability and flood risk in coastal urban and semi urban areas in cities in Latin America	CAF	13 910 400	1 387 567	16/07/2018	Proposal approved
Ecuador	Increasing adaptive capacity of local communities, ecosystems and hydroelectric systems in the Río Blanco upper watershed (Toachi-Pilatón watershed) with a focus on ecosystem and community based adaptation and integrated adaptive watershed management	CAF	2 304 975	0	16/07/2018	Proposal approved
Armenia	Artik city closed stonepit wastes and flood management pilot project	EPIU	1 435 100	253 524	12/10/2018	Proposal approved
Regional	Integrating flood and drought management and early warning for climate change adaptation in the Volta Basin	WMO	7 920 000	1 995 000	12/10/2018	Proposal approved
Regional	Restoring marine ecosystem services by rehabilitating coral reefs to meet a changing climate future	UNDP	10 000 000	3 333 113	12/10/2018	Proposal approved
Armenia	Strengthening land-based adaptation capacity in communities adjacent to protected areas in Armenia	EPIU	2 309 710	0	15/03/2019	Proposal approved
Dominican Republic	Enhancing climate resilience in San Cristóbal Province, Dominican Republic – integrated water resources management programme	IDDI	9 173 910	0	15/03/2019	Proposal approved
Regional	Integrated climate-resilient transboundary flood risk management in the Drin River basin in the Western Balkans	UNDP	9 150 000	0	15/03/2019	Proposal approved
Bangladesh	Adaptation initiative for climate vulnerable offshore small islands and riverine charland in Bangladesh	UNDP	9 212 322	0	15/03/2019	Proposal approved
<b>Total</b>			<b>557 183 626</b>	<b>338 776 602</b>		

*Note:* This table does not include projects that have not yet received project approval, including (1) projects that have been submitted for approval, but not (yet) approved; (2) Board-endorsed concepts and pre-concepts; and (3) other submissions that are at the concept or pre-concept stage (i.e. have not yet been endorsed).

Table 2

**Breakdown of the status of the portfolio of approved projects/programmes by the Adaptation Fund Board as at 30 June 2019**

(United States dollars)

<i>Status</i>	<i>Number of projects/programmes</i>	<i>Total value</i>
Not started	17	127 631 338
Under implementation	55	357 066 990
Completed	12	72 490 298

Table 3

**Active pipeline of project and programme proposals submitted to the Adaptation Fund but not approved as at 30 June 2019**

(United States dollars)

<i>Country</i>	<i>Agency</i>	<i>Financing requested (USD)</i>	<i>Stage</i>
<b>NIE proposals</b>			
Bhutan	BT FEC	10 000 000	Concept
Indonesia (1)	Kemitraan	835 465	Full proposal (recommended for approval) <sup>a, b</sup>
Indonesia (3)	Kemitraan	998 000	
Indonesia (4)	Kemitraan	598 724	Concept
Namibia	DRFN	5 000 000	Full proposal
United Republic of Tanzania (1)	NEMC	1 400 000	Concept (endorsed)
United Republic of Tanzania (2)	NEMC	1 200 000	Concept (endorsed)
United Republic of Tanzania (3)	NEMC	1 280 000	Concept (endorsed)
<b>Sub-total NIEs</b>		<b>21 312 189</b>	
<b>RIE proposals</b>			
Kiribati	SPREP	8 218 875	Concept (endorsed)
Togo	BOAD	10 000 000	Full proposal
Saint Lucia	CDB	9 858 570	Full proposal (recommended for approval) <sup>b</sup>
<b>Sub-total RIEs</b>		<b>28 077 445</b>	
<b>MIE proposals</b>			
Cameroon	IFAD	9 982 000	Full proposal
Afghanistan	UNDP	9 432 556	Concept (endorsed)
Cambodia	UN-Habitat	5 000 000	Full proposal
Congo	WFP	9 932 901	Concept (endorsed)
Georgia	IFAD	4 644 794	Full proposal
Islamic Republic of Iran	UNDP	9 865 651	Full proposal
Lao People's Democratic Republic	UN-Habitat	5 500 000	Full proposal (recommended for approval) <sup>b</sup>
Lesotho	WFP	9 999 891	Full proposal (recommended for approval) <sup>b</sup>
Malawi	WFP	9 989 335	Concept
Malawi	AfDB	4 662 000	Concept (endorsed)
Pakistan	UN-Habitat	6 094 000	Concept (endorsed)
Republic of Moldova	IFAD	6 035 421	Concept (endorsed)
Sierra Leone	IFAD	9 916 925	Full proposal (recommended for approval) <sup>b</sup>



Country	Agency	Financing requested (USD)	Stage
Sudan	UN-Habitat	9 982 000	Concept
Tajikistan	UNDP	9 996 441	Full proposal (recommended for approval) <sup>b</sup>
Turkmenistan	UNDP	7 000 040	Full proposal
Uganda	AfDB	2 249 000	Full proposal
Viet Nam	UN-Habitat	5 754 840	Concept
Zimbabwe	UNESCO	4 817 400	Concept (endorsed)
<b>Sub-total MIEs</b>		<b>140 855 195</b>	
<b>Total, all implementing entities</b>		<b>190 244 829</b>	

*Note:* Single-country proposals that had been submitted to the Fund between 1 July 2018 and 30 June 2019 but not yet approved by the Adaptation Fund Board or cancelled by the proponent by the end of that period.

<sup>a</sup> These single-country proposals were recommended for approval as at the date of this report and await intersessional decision through a two-week non-objection process, to be completed by 8 July 2019.

Table 4

**Active pipeline of project and programme proposals submitted to the Adaptation Fund but not approved as at 30 June 2019**

(United States dollars)

Countries	Agency	Financing requested <sup>a</sup>	Stage
<b>RIE proposals</b>			
Djibouti, Kenya, Sudan, Uganda	OSS	13 079 540	Full proposal
Argentina, Uruguay	CAF	13 999 996	Full proposal (recommended for approval) <sup>b</sup>
Benin, Burkina Faso, Niger	OSS	11 536 200	Full proposal (recommended for approval) <sup>b</sup>
<b>Sub-total</b>		<b>38 615 736</b>	
<b>MIE proposals</b>			
Côte d'Ivoire, Ghana	UN-Habitat	14 000 000	Concept (endorsed)
Kazakhstan, Tajikistan, Uzbekistan	UNESCO	5 000 000	Concept (endorsed)
Madagascar, Malawi, Mozambique, Comoros	UN-Habitat	13 997 423	Full proposal (recommended for approval) <sup>b</sup>
Thailand, Viet Nam	UNEP	7 000 000	Full proposal
Jordan, Lebanon	UN-Habitat	14 000 000	Concept (endorsed)
Belize, Guatemala, Honduras	UNEP	12 260 500	Pre-concept (endorsed)
Chile, Colombia, Peru	WMO	7 398 000	Full proposal (recommended for approval) <sup>b</sup>
Argentina, Brazil, Paraguay	UN-Habitat	14 000 000	Pre-concept (endorsed)
Armenia, Georgia	UNDP	4 990 000	Pre-concept (endorsed)
Cambodia, Nepal, Thailand, Philippines	UNDP	13 662 863	Pre-concept (endorsed)
El Salvador, Honduras	WFP	13 900 478	Pre-concept (endorsed)
<b>Sub-total</b>		<b>120 209 264</b>	
<b>Total, all implementing entities</b>		<b>158 825 000</b>	

*Note:* Regional proposals that had been submitted to the Fund between 1 July 2018 and 30 June 2019 but not yet approved by the Board or cancelled by the proponent by the end of that period.

<sup>a</sup> Funding request amounts are as in the latest submission of the proposal. Only proposals that had been endorsed by the governments of all prospective recipient countries are included.

<sup>b</sup> These regional proposals were under review at the end of the reporting period.

Table 5

**Overview of active pipeline of single-country and regional proposals under development**

(United States dollars)

	<i>Submitted by NIEs</i>	<i>Total value</i>	<i>Submitted by RIEs</i>	<i>Total value</i>	<i>Submitted by MIEs</i>	<i>Total value</i>	<i>Total</i>	<i>Total value</i>
<b>Single-country projects and programmes</b>								
Concept submitted, not endorsed	3	11 596 724	0	0	3	25 726 175	6	37 322 899
Concept submitted, endorsed	3	3 880 000	1	8 218 875	6	40 974 278	10	53 073 153
Full proposal submitted, not approved	1	5 000 000	1	10 000 000	6	38 741 485	8	53 741 485
<b>Regional projects and programmes</b>								
Pre-concept submitted, not endorsed	-	-	0	0				
Pre-concept submitted, endorsed	-	-	0	0	4	46 553 341	4	46 553 341
Concept submitted, not endorsed	-	-	0	0	0	0		0
Concept submitted, endorsed	-	-	0	0	3	33 000 000	3	33 000 000
Full proposal submitted, not approved	-	-	1	11 536 200	1	7 000 000	2	18 536 200
<b>Total</b>	<b>7</b>		<b>3</b>		<b>23</b>	<b>191 995 279</b>	<b>33</b>	<b>242 227 078</b>

*Note:* This table includes single-country and regional proposals that were under review at the end of the reporting period.

## Annex VI

## Guidance of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fourteenth session and response by the Adaptation Fund Board

[English only]

*CMP decision**Board response*


---

**Decision 1/CMP.14: Matters relating to the Adaptation Fund**


---

**Paragraph 6**

*Also requests* the Adaptation Fund Board to consider the rules of procedure of the Board, the arrangements of the Adaptation Fund with respect to the Paris Agreement and any other matter so as to ensure the Adaptation Fund serves the Paris Agreement smoothly; to consider the implications of the Adaptation Fund receiving the share of proceeds from activities under Articles 6, 12 and 17 of the Kyoto Protocol when the Adaptation Fund serves the Paris Agreement; and to make recommendations to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fifteenth session with a view to the recommendations being forwarded to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement for consideration at its second session (December 2019);

Refer to paragraphs 39–59 in chapter II (“Operational linkages and relations with institutions under the Convention”) of this document. The Board started its consideration of these matters at its 33<sup>rd</sup> meeting in March 2019 and decided to address these issues in the addendum of its report to CMP 15. The Board requested its secretariat to consult with the UNFCCC secretariat, the interim trustee (the World Bank) and the GEF secretariat on relevant matters, and to prepare its possible consideration and recommendation, to be considered by the Board at its 34<sup>th</sup> meeting in October 2019. The Board also decided to establish a task force to guide this work and to hold an additional meeting to discuss these matters. The additional meeting was held on 28 and 29 June 2019.

---

**Decision 2/CMP.14: Report of the Adaptation Fund Board**


---

**Paragraph 9**

*Encourages* the Adaptation Fund Board to continue, in line with its existing mandate, its consideration of linkages between the Adaptation Fund and other funds;

Refer to paragraphs 39–59 in chapter II (“Operational linkages and relations with institutions under the Convention”) of this document. At its 32<sup>nd</sup> meeting, recalling its decisions B.30/43 and B.31/33 and taking into consideration the subsequent correspondence between the secretariats of the Board and the GCF, the Board discussed the matter of the potential linkages between the Fund and the GCF, as part of a series of discussions at two levels: (1) through a dialogue between the Board’s Chair and Vice-Chair and the Co-Chairs of the GCF Board, both exclusively and in the context of the annual dialogue among a larger group of climate funds; and (2) and through ongoing discussions between the secretariats of the Fund and the GCF on specific activities related to complementarity and coherence. Specifically, at the 32<sup>nd</sup> meeting, the Board decided to request that the Chair and the Vice-Chair, assisted by the Board secretariat, continue actively engaging with the GCF Board through its Co-Chairs with a view to exploring specific steps to enhance complementarity and coherence, including options for fund-to-fund arrangements and accreditation. The Board also decided to request that its secretariat continue discussions with the GCF secretariat to advance the collaborative activities identified.

The secretariats of the Board and the GCF, in preparation for the

<i>CMP decision</i>	<i>Board response</i>
	<p>informal meetings between the Board’s Chair and Vice-Chairs and the Co-Chairs of the GCF, collaborated to identify an initial scope of options for potential arrangements and collaboration between the Fund and the GCF. The outcome was given in an informal background note prepared by the GCF secretariat in collaboration with the Board secretariat and shared with the GCF Co-Chairs and Board’s Chair and Vice-Chair for discussion at the informal meeting. This note summarized four potential options for collaboration between the two funds as follows: (1) Fund providing GCF readiness-type assistance; (2) Fund management of a GCF funding envelope; (3) accreditation of the Fund with the GCF; (4) formalization and expansion of current cooperation between the two secretariats.</p>
<b>Paragraph 10</b>	
<p><i>Also encourages</i> the Adaptation Fund Board to continue its efforts to enhance complementarity and coherence with other funds both under and outside the Convention, including to better align processes and leverage financing;</p>	<p>Refer to paragraphs 39–59 in chapter II (“Operational linkages and relations with institutions under the Convention”) of this document. Following decisions by the Board, during COP 24, the Chair and Vice-Chair of the Board, supported by the Board secretariat, joined the second annual dialogue of climate finance delivery channels with the GCF, the GEF and the Climate Investment Funds. As mandated by the Board, the secretariats of the Fund and the GCF organized, on 12 December 2018, an informal bilateral meeting between members of their respective Boards, including the Chair and Vice-Chair of the Board, and the Co-Chairs of the GCF Board.</p>
<b>Paragraph 11</b>	
<p><i>Requests</i> the Adaptation Fund Board to report on any outcomes related to paragraphs 9 and 10 above to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fifteenth session (December 2019);</p>	<p>Refer to paragraphs 39–59 in chapter II (“Operational linkages and relations with institutions under the Convention”) of this document.</p>

**Annex VII**

**Financial report of the Adaptation Fund Trust Fund as at 30 June 2019, prepared by the trustee: supplemental report to the Adaptation Fund Board Report to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its fifteenth session\***

[English only]

**Adaptation Fund Trust Fund  
Financial Report  
Prepared by the Trustee  
*As of June 30, 2019***

*Supplemental Report for the Adaptation Fund Board Report to CMP 15*

---

\* Reproduced as received from the Adaptation Fund secretariat, with certain formatting modifications.

**Table of Contents**

Introduction	47
Adaptation Fund Trust Fund Summary as of June 30, 2019	47
1. AF Trust Fund Summary – Inception through June 30, 2019	48
2. CER Sales Proceeds and Donations	49
3. Asset Mix and Investment Income	52
4. Cumulative Funding Decisions (breakdown by NIEs, RIEs and MIEs)	53
5. Funds Available	56
Annex – Detailed CER Monetization Record	57
Glossary	59

## Introduction

This report is produced by the World Bank as interim trustee (“Trustee”) for the Adaptation Fund (AF), in accordance with the Trustee’s role in the Adaptation Fund Trust Fund as set forth under paragraph 23 in the Appendix of Decision 1/CMP.4 of the CMP1.

The information contained in this Financial Report is based on financial information as of June 30, 2019.

## Adaptation Fund Trust Fund Summary as of June 30, 2019

### *Certified Emission Reduction (CER) Sales and Donations*

Cumulative resources received into the AF Trust Fund through CER sales proceeds and donations was USDeq. 859.35 million as of June 30, 2019.

Since the start of the CER monetization program in May 2009, the Trustee has generated revenues of USDeq. 201.42 million through CER sales, USDeq. 2.02 million of which were from CER sales for the period July 1, 2018 to June 30, 2019 (fiscal year 2019). As of June 30, 2019, cumulative donations received amounted to USDeq. 657.93 million.

### *Investment Income*

As of June 30, 2019, the AF Trust Fund earned investment income of approximately USD 27.76 million on the liquid balances in the Trust Fund. The AF Trust Fund liquid portfolio has returned 2.44% for fiscal year 2019.

### *Funding Approvals*

Cumulative net funding decisions made by the AF Board through June 30, 2019 totaled USD 619.05 million, of which USD 564.20 million represents approvals for projects and programs.

### *Cash Transfers*

The Trustee has transferred a total of USD 398.07 million up to June 30, 2019, including USD 350.20 million related to projects and programs.

### *Funds Held in Trust*

Funds Held in Trust<sup>2</sup> reflect proceeds from CER monetization, donations received and investment income, less cash transfers made to date. Funds Held in Trust as of June 30, 2019 amounted to USDeq. 489.04 million, of which the amount set aside for operational reserve is USD 3 million.

### *Funds available for AF Board funding decisions*

Funds available to support AF funding decisions amounted to USD 265.06 million as of June 30, 2019.

<sup>1</sup> The decision states that: “The Trustee shall prepare and furnish the Adaptation Fund Board with financial reports of the Trust Fund annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board), and provide records and accounts of the Trust Fund for audit by its external auditors annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board), in accordance with the policies and procedures of the Trustee. Furthermore, the Trustee shall prepare and furnish the Adaptation Fund Board with reports on the sale of the CERs for the Adaptation Fund and on the status of commitments and transfers of Trust Fund funds annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board).”

<sup>2</sup> Funds Held in Trust represents balance of cash, investments and unencashed promissory notes (if any) as of the reporting date.

# 1. AF Trust Fund Summary – Inception through June 30, 2019

*In USD millions*

	Total	% of Total
<b><u>CER Sales Proceeds, Pledges and Donations</u></b>		
CER Sales Proceeds	201.42	23.1%
Donations	657.93	75.5%
Pledges	12.38	1.4%
<b>Total CER Sales Proceeds and Donations</b>	<b>871.73</b>	<b>100.0%</b>

<b><u>Cumulative Resources</u></b>		
<b><u>Resources received</u></b>		
CER Sales Proceeds	201.42	22.4%
Donations	657.93	73.1%
Investment Income earned	27.76	3.1%
<b>Total Resources Received</b>	<b>887.11</b>	<b>98.6%</b>
<b><u>Resources not yet received</u></b>		
Donations not yet received	-	0.0%
Pledges	12.38	1.4%
<b>Total resources not yet received</b>	<b>12.38</b>	<b>1.4%</b>
<b>Total Potential Resources (A) (in USD millions)</b>	<b>899.49</b>	<b>100.0%</b>

<b><u>Cumulative Funding Decisions</u></b>		
Programs and Projects (MIE)	317.57	51.3%
Programs and Projects (NIE)	176.26	28.5%
Programs and Projects (RIE)	70.36	11.4%
Administrative Budget	54.85	8.9%
<b>Total Funding Decisions Net of Cancellations (B)</b>	<b>619.05</b>	<b>100.0%</b>
<b>Total Potential Resources Net of Funding Decisions (A) - (B)</b>	<b>280.44</b>	
<b>Total Potential Resources Net of Funding Decisions and Operational Reserve</b>	<b>277.44</b>	

<b><u>Funds Available</u></b>	
Funds Held in Trust with no restrictions	486.04
Approved Amounts Pending Cash Transfers	220.98
<b>Total Funds Available to Support AF Board Decisions</b>	<b>265.06</b>

Note: sub-totals may not add up to due to rounding



## 2. CER Sales Proceeds and Donations

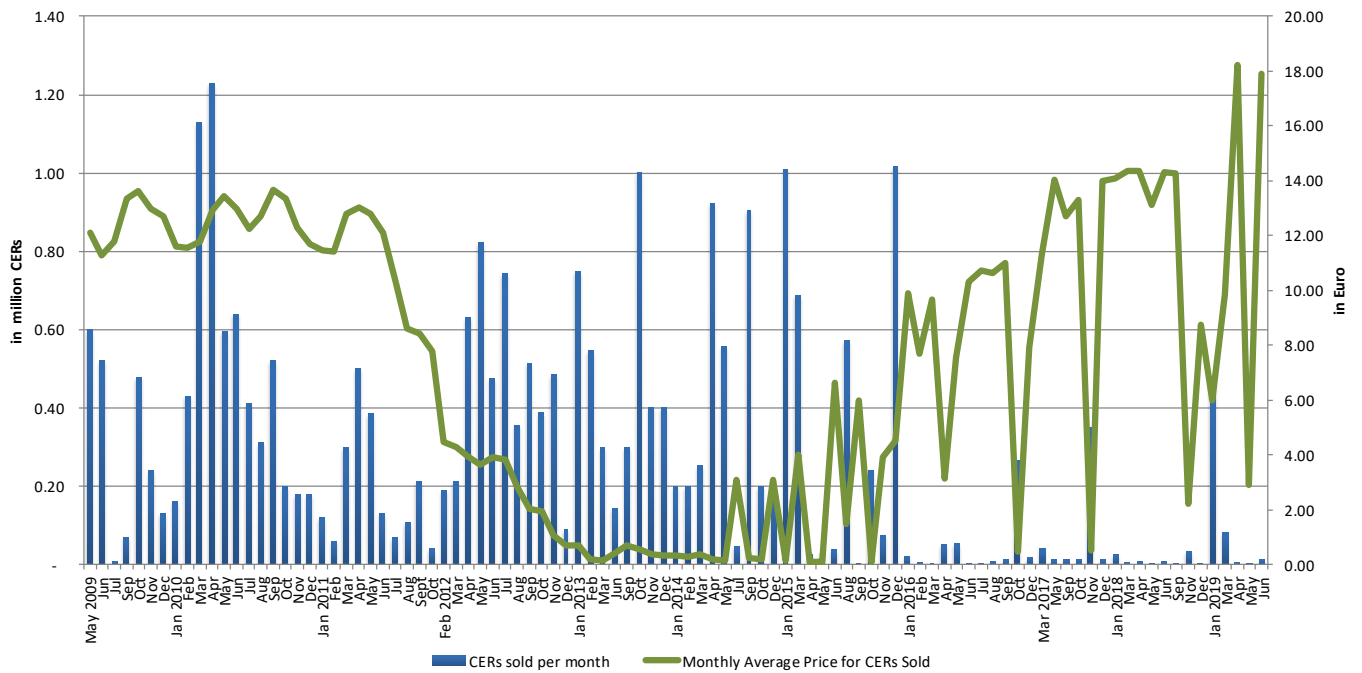
### CER SALES PROCEEDS

This table shows the proceeds from CER sales received into the Adaptation Fund Trust Fund.

The Trustee has generated revenues of USDeq. 201.42 million through CER sales since the start of the CER monetization program in May 2009.

Calendar Year		CER balance a/	CER sales	Proceeds USD (millions)
2009	Q2	5,044,100	1,120,000	18.55
	Q3	5,461,361	80,000	1.52
	Q4	5,225,632	850,000	16.06
2010	Q1	4,161,678	1,720,000	27.95
	Q2	2,174,188	2,465,000	41.84
	Q3	1,306,693	1,240,000	20.92
2011	Q4	1,888,232	560,000	9.51
	Q1	3,005,041	480,000	8.18
	Q2	3,403,530	1,015,000	18.59
2012	Q3	4,966,292	390,000	4.80
	Q4	6,255,615	40,000	0.42
	Q1	7,514,701	400,000	2.31
2013	Q2	7,034,418	1,931,000	9.41
	Q3	6,280,769	1,614,000	6.22
	Q4	8,217,077	965,000	1.71
2014	Q1	9,035,889	1,498,000	0.25
	Q2	10,528,786	144,303	0.08
	Q3	10,932,978	300,000	0.29
2015	Q4	9,749,545	1,800,000	1.18
	Q1	8,582,226	655,000	0.29
	Q2	8,502,467	1,478,000	0.34
2016	Q3	8,626,126	950,594	0.26
	Q4	7,882,366	389,680	0.11
	Q1	7,099,207	1,696,880	3.18
2017	Q2	8,079,205	97,415	0.28
	Q3	7,889,286	574,273	0.13
	Q4	7,042,550	1,327,170	1.37
2018	Q1	7,300,935	29,438	0.30
	Q2	8,011,907	108,188	0.52
	Q3	8,397,741	23,988	0.29
2019	Q4	9,066,407	286,362	0.22
	Q1	9,753,492	40,047	0.56
	Q2	10,464,502	10,647	0.16
2020	Q3	10,894,235	11,039	0.17
	Q4	11,042,347	373,491	0.58
	Q1	11,283,138	29,450	0.51
2021	Q2	11,727,548	18,468	0.32
	Q3	12,281,769	3,514	0.06
	Q4	12,400,187	37,403	0.11
2022	Q1	12,000,126	549,451	1.49
	Q2	12,174,665	18,440	0.36
<b>Total</b>			<b>27,321,241</b>	<b>201.42</b>

a/ in registries at period-end



### CER SALES VS. MONTHLY AVERAGE PRICE

This chart presents the number of CERs sold per month and the monthly average price obtained by the Trustee for CERs sold between May 2009 and June 2019. During fiscal year 2019, the Trustee sold 0.61 million CERs and generated USDeq. 2.02 million in CER proceeds. The average price achieved during fiscal year 2019 was EUR 2.93 per ton.

**DONATIONS**

Donor	Currency	Pledged Donation in Currency of Contribution	Effective (or signed) Donation	Receipts in Currency of Contribution	Receipts in USDeq. a/
Austria	EUR	500,000	500,000	500,000	690,250
Belgium	EUR	1,500,000	1,500,000	1,500,000	1,645,500
Belgium (Flanders)	EUR	7,250,000	7,250,000	7,250,000	7,806,813
Belgium (Walloon Region)	EUR	12,500,000	12,500,000	12,500,000	14,230,700
Belgium (Brussels Capital Region)	EUR	5,266,375	5,266,375	5,266,375	6,134,208
Canada (Quebec)	CAD	3,000,000	3,000,000	3,000,000	2,242,035
Corporacion Andina de Fomento	USD	56,000	56,000	56,000	56,000
European Commission	EUR	10,000,000	-	-	-
Finland b/	USD	67,534	67,534	67,534	67,534
Finland	EUR	5,000,000	5,000,000	5,000,000	6,803,000
France b/	USD	53,340	53,340	53,340	53,340
France	EUR	20,000,000	20,000,000	20,000,000	22,621,950
Germany	EUR	310,000,000	310,000,000	310,000,000	362,771,600
Ireland	EUR	600,000	600,000	600,000	697,866
Italy	EUR	21,000,000	21,000,000	21,000,000	24,294,300
Japan b/	USD	8,088	8,088	8,088	8,088
Luxembourg	EUR	2,000,000	2,000,000	2,000,000	2,105,296
Monaco	EUR	10,000	10,000	10,000	12,197
New Zealand	NZD	3,000,000	3,000,000	3,000,000	1,969,800
Norway b/	USD	87,700	87,700	87,700	87,700
Norway	NOK	15,000,000	15,000,000	15,000,000	2,439,381
Spain	EUR	45,880,000	45,000,000	45,000,000	57,055,000
Sweden	SEK	885,000,000	885,000,000	885,000,000	114,017,895
Switzerland b/	USD	77,668	77,668	77,668	77,668
Switzerland	CHF	13,000,000	13,000,000	13,000,000	14,125,926
United Kingdom	GBP	10,000,000	10,000,000	10,000,000	15,915,000
United Nations Foundation	USD	-	1,528	1,528	1,528
Others	GBP	-	326	326	504
Others	EUR	-	412	412	566
<b>Total Donations Received</b>					<b>657,931,645</b>

a/ Represents actual USD receipts.

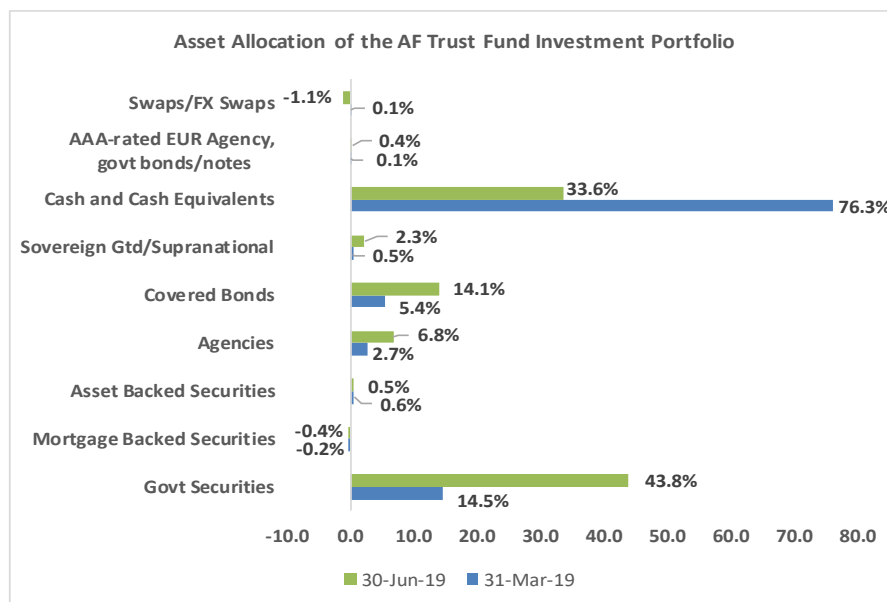
b/ Donation corresponds to the Donor's pro-rata share of the balance in the Administrative Trust Fund

### 3. Asset Mix and Investment Income

#### ASSET MIX

The undisbursed cash balance of the Adaptation Fund Trust Fund is maintained in a commingled investment portfolio (“Pool”) for all trust funds managed by IBRD. Funds are managed such that the expected maximum loss, as measured by the CVaR, in the worst 1% of cases will not exceed 0.25% at the portfolio’s investment horizon.

The portfolio allocation by asset class has the largest allocations to government securities and money-market instruments.

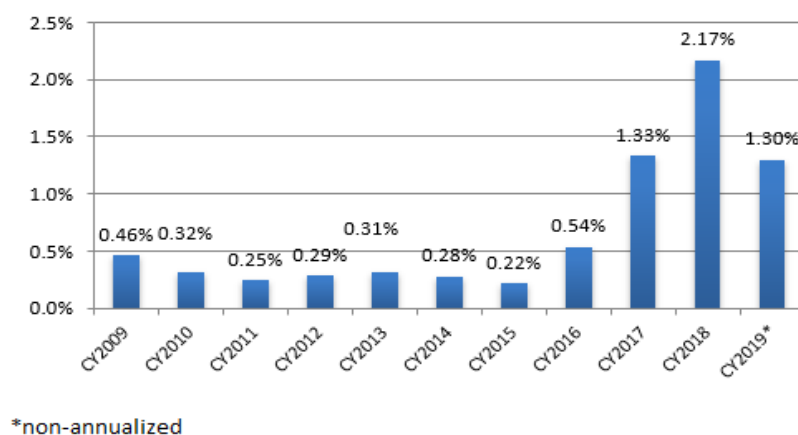


*Note:* The negative position in swaps is primarily due to changes in foreign currency exchange (FX) rates in cross currency basis swaps. Such swap instruments are used to implement currency hedges on bond positions within the portfolio. These hedges remain in place.

Mortgage Backed Securities allocation includes To-Be-Announced (TBA) contracts for which only Mark-to-Market (MTM) is used to calculate the value of the position which, as a result, could be negative.

#### INVESTMENT RETURNS

The AF Trust Fund liquid portfolio earned approximately USD 27.76 million in investment income since inception. The portfolio return during fiscal year 2019 was 2.44%, with the largest contributors to investment performance being money market instruments and sovereign bonds.



#### 4. Cumulative Funding Decisions (breakdown by NIEs, RIEs and MIEs)

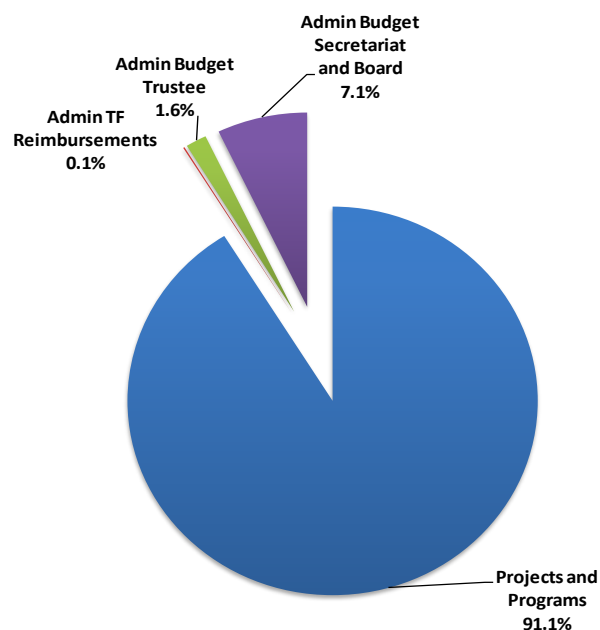
*In USD millions*

<b>1. Programs and Projects</b>	<b>MIE/RIE/NIE</b>	<b>MIE</b>	<b>RIE</b>	<b>NIE</b>	<b>564.20</b>
Antigua and Barbuda	ABED	-	-	10.00 a/	
Argentina	UCAR	-	-	5.67 a/	
Argentina	WB	4.30	-	-	
Armenia	EPIU	-	-	1.46 a/	
Armenia	EPIU	-	-	2.54 a/	
Bangladesh	UNDP	10.00	-	-	
Belize	WB	6.00	-	-	
Benin	FNE	-	-	0.03 a/	
Cambodia	UNEP	4.95	-	-	
Chile	AGCI	-	-	9.99 a/	
Colombia	UNDP	8.52	-	-	
Cook Islands	UNDP	5.38	-	-	
Cook Islands	MFEM	-	-	3.00	
Costa Rica	FDS	-	-	10.00 a/	
Cuba	UNDP	6.07	-	-	
Djibouti	UNDP	4.66	-	-	
Dominican Republic	IDDI	-	-	9.98 a/	
Ecuador	WFP	7.45	-	-	
Ecuador	CAF	-	2.49	-	
Egypt	WFP	6.90	-	-	
Eritrea	UNDP	6.52	-	-	
Ethiopia	MOFEC	-	-	9.99	
Fiji	UN HABITAT	4.24	-	-	
Georgia	UNDP	5.32	-	-	
Ghana	UNDP	8.29	-	-	
Guatemala	UNDP	5.43	-	-	
Guinea Bissau	BOAD	-	9.98	-	
Honduras	UNDP	5.62	-	-	
Honduras	UNDP	4.38	-	-	
India	NABARD	-	-	1.37 a/	
India	NABARD	-	-	0.69	
India	NABARD	-	-	2.54 a/	
India	NABARD	-	-	1.82 a/	
India	NABARD	-	-	0.97	
India	NABARD	-	-	2.58 a/	
Indonesia	KEMITRAAN	-	-	0.03 a/	
Indonesia	KEMITRAAN	-	-	0.03 a/	
Iraq	IFAD	10.00	-	-	
Jamaica	PIOJ	-	-	10.00 a/	
Jordan	MOPIC	-	-	9.26 a/	
Kenya	NEMA	-	-	10.00	
Lao, PDR	UN HABITAT	4.50	-	-	
Lebanon	IFAD	7.86	-	-	
Madagascar	UNEP	5.10	-	-	
Maldives	UNDP	8.99	-	-	
Mali	UNDP	8.53	-	-	
Mauritania	WFP	7.80	-	-	
Mauritius	UNDP	9.12	-	-	
Micronesia	SPREP	-	9.00	-	
Micronesia	MCT	-	-	1.00 a/	
Mongolia	UNDP	5.50	-	-	
Mongolia	UN HABITAT	4.50	-	-	
Morocco	ADA	-	-	10.00 a/	
Myanmar	UNDP	7.91	-	-	

<b>1. Programs and Projects</b>	<b>MIE/RIE/NIE</b>	<b>MIE</b>	<b>RIE</b>	<b>NIE</b>	<b>564.20</b>
<i>(continued)</i>					
Namibia	DRFN	-	-	5.03 a/	
Namibia	DRFN	-	-	0.03 a/	
Nepal	WFP	9.53	-	-	
Nicaragua	UNDP	5.50	-	-	
Niger	BOAD	-	9.91	-	
Pakistan	UNDP	3.91	-	-	
Panama	FN	-	-	10.00 a/	
Papua New Guinea	UNDP	6.53	-	-	
Paraguay	UNEP	7.13	-	-	
Peru	PROFONANPE	-	-	6.95	
Peru	CAF	-	2.94	-	
Rwanda	MINIRENA	-	-	10.00 a/	
Samoa	UNDP	8.73	-	-	
Senegal	CSE	-	-	8.62	
Senegal	CSE	-	-	1.38 a/	
Seychelles	UNDP	6.46	-	-	
Solomon Islands	UNDP	5.53	-	-	
Solomon Islands	UN HABITAT	4.40	-	-	
South Africa	SANBI	-	-	7.53 a/	
South Africa	SANBI	-	-	2.47 a/	
Sri Lanka	WFP	7.99	-	-	
Tanzania	UNEP	5.01	-	-	
Tanzania	NEMC	-	-	0.03 a/	
Tanzania	NEMC	-	-	0.03 a/	
Tanzania	NEMC	-	-	0.03 a/	
Turkmenistan	UNDP	2.93	-	-	
Uganda	OSS	-	7.75	-	
Uruguay	ANII	-	-	10.00 a/	
Uzbekistan	UNDP	5.42	-	-	
Regional		54.68	28.29	- a/ d/	
Africa		-	-	0.86 b/ c/	
Asia		-	-	0.17 b/ c/	
Caribbean		-	-	0.10 b/ c/	
Central America		-	-	0.05 c/	
South America		-	-	0.03 c/	
Oceania		-	-	0.03 c/	
Sub-Total by IE type		317.57	70.36	176.26	
<b>% Total Programs and Projects</b>		<b>56%</b>	<b>12%</b>	<b>31%</b>	
<b>2. Administrative Budget</b>					<b>54.85</b>
AF Administrative Trust Fund e/					0.69
Administrative Budget - Trustee					10.17
Administrative Budget - AF Board and Secretariat					43.99
<b>3. Total Funding Decisions (3 = 1 + 2)</b>					<b>619.05</b>
a/ Includes approved Project Formulation Grant amounts.					
b/ Represents accreditation support					
c/ Represents technical assistance					
d/ Includes approved regional projects					
e/ Represents reimbursable contributions from UNEP and Australia to the Administrative Trust Fund					

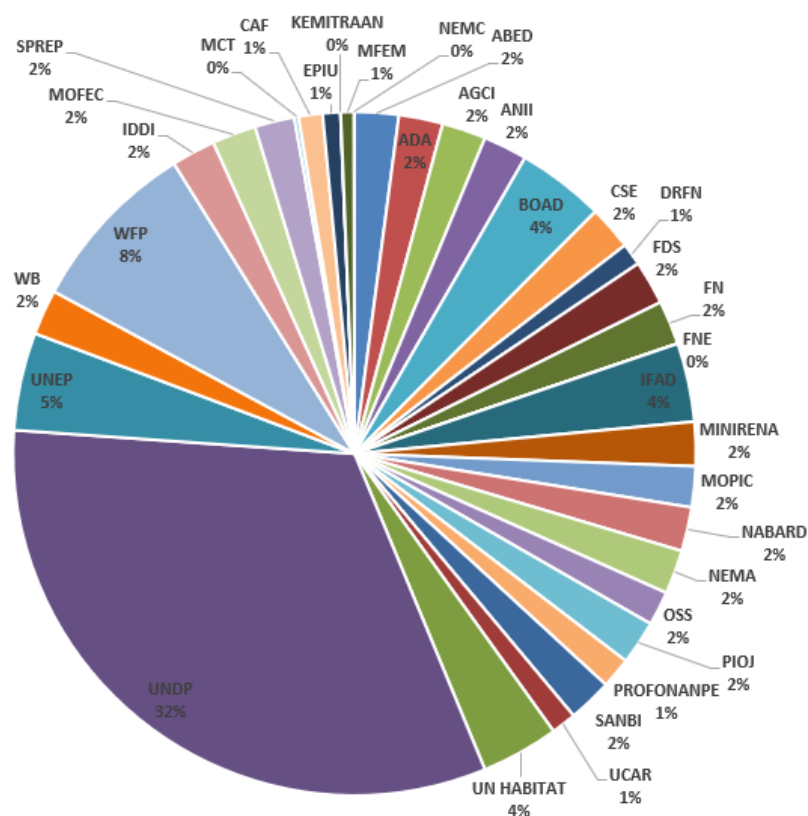
### CUMULATIVE FUNDING DECISIONS

Since inception to June 30, 2019 funding approvals made by the AF Board amounted to USD 619.05 million.



### FUNDING DECISIONS BY NIE/RIE/MIE

Funding decisions by NIE/RIE/MIE show the cumulative funding decisions related to programs and projects. To date, cumulative funding decisions to NIEs/RIEs/MIEs amount to USD 564.20 million.



## 5. Funds Available

In USD millions

	As of June 30, 2019 (a)	As of June 30, 2018 (b)	Change since last report (a) - (b)
<b>1. Cumulative Receipts</b>	<b>887.11</b>	<b>753.51</b>	<b>133.60</b>
a. Cash receipts from CER proceeds	201.42	199.40	2.02
b. Cash receipts from Donors and Other Sources	657.93	538.29	119.65
c. Investment Income earned	27.76	15.82	11.94
<b>2. Cumulative Cash Transfers</b>	<b>398.07</b>	<b>336.56</b>	<b>61.51</b>
a. Projects and Programs	350.20	294.84	55.36
b. Operational Expense	47.87	41.72	6.15
<b>3. Funds Held in Trust ( 3 = 1 - 2 )</b>	<b>489.04</b>	<b>416.95</b>	<b>72.09</b>
<b>4. Operational Reserve</b>	<b>3.00</b>	<b>3.00</b>	<b>-</b>
<b>5. Funding Decisions Pending Cash Transfer</b>	<b>220.98</b>	<b>188.24</b>	<b>32.74</b>
<b>6. Funds available to support AF Board funding decisions ( 6 = 3 - 4 - 5 )</b>	<b>265.06</b>	<b>225.70</b>	<b>39.35</b>

Note: sub-totals may not add up due to rounding



## Annex – Detailed CER Monetization Record

	Calendar Quarter	Sale Method	Quantity	Quarterly Average Market Price	Quarterly Average Price Achieved by the Trustee	Total Euro	Actual USD	
2009	Q2	OTC	1,100,000	11.62	11.85	13,030,000	18,244,887	
		Exchange	20,000	11.62	10.79	215,700	302,455	
	Q3	OTC	-	-	-	-	-	
		Exchange	80,000	12.74	13.16	1,044,000	a/ 1,519,280	
	Q4	OTC	400,000	12.72	12.41	4,965,000	7,372,659	
Exchange		450,000	12.72	13.02	5,860,600	8,689,141		
2010	Q1	OTC	1,300,000	11.69	11.93	15,505,000	21,219,352	
		Exchange	420,000	11.69	11.59	4,867,200	6,734,673	
	Q2	OTC	1,570,000	13.02	13.17	20,684,500	26,768,710	
		Exchange	895,000	13.02	13.07	11,693,600	15,068,497	
	Q3	OTC	700,000	12.90	13.51	9,454,000	12,049,753	
		Exchange	540,000	12.90	12.67	6,839,600	8,866,433	
	Q4	OTC	-	-	-	-	-	
		Exchange	560,000	12.47	12.48	6,991,500	9,511,362	
	2011	Q1	OTC	300,000	11.89	12.83	3,847,500	5,437,099
			Exchange	180,000	11.89	11.44	2,059,000	2,746,051
Q2		OTC	500,000	12.49	13.02	6,509,000	9,357,538	
		Exchange	315,000	12.49	12.53	3,946,900	5,662,845	
Q3		Auction	200,000	12.49	12.52	2,504,000	3,567,699	
		OTC	-	-	-	-	-	
Q4		Exchange	390,000	9.07	8.81	3,434,600	4,803,998	
		OTC	-	-	-	-	-	
Q1		Exchange	40,000	6.21	7.79	311,400	418,332	
		OTC	-	-	-	-	-	
2012	Q2	Exchange	400,000	4.16	4.37	1,748,100	2,306,972	
		OTC	250,000	3.82	3.67	921,500	1,158,337	
	Q3	Exchange	1,681,000	3.82	3.81	6,411,770	8,251,269	
		OTC	-	0.18	-	-	-	
	Q4	Exchange	1,614,000	2.91	2.95	5,006,550	6,224,091	
		OTC	6,000	0.18	1.05	6,300	8,027	
	Q1	Exchange	959,000	0.18	1.38	1,317,480	1,698,951	
		OTC	1,498,000	0.16	0.13	190,280	254,006	
	2013	Q2	Exchange	-	-	-	-	-
			OTC	144,303	0.28	0.43	62,050	82,030
Q3		Exchange	-	-	-	-	-	
		OTC	300,000	0.60	0.71	212,000	286,740	
Q4		Exchange	-	-	-	-	-	
		OTC	1,800,000	0.45	0.49	868,000	1,181,238	
2014		Q1	Exchange	-	-	-	-	-
			OTC	655,000	0.31	0.36	216,900	293,664
		Q2	Exchange	-	-	-	-	-
			OTC	1,478,000	0.14	0.19	259,230	335,597
	Q3	Exchange	-	-	-	-	-	
		OTC	550,594	0.16	1.37	129,644	165,652	
	Q4	Exchange	-	-	-	-	-	
		OTC	789,680	0.07	1.35	166,494	208,182	
		Exchange	-	-	-	-	-	

	Calendar Quarter	Sale Method	Quantity	Quarterly Average Market Price	Quarterly Average Price Achieved by the Trustee	Total Euro	Actual USD
	(continued)						
2015	Q1	OTC	1,696,880	0.02	1.70	2,886,627	3,175,996
		Exchange	-	-	-	-	-
	Q2	OTC	97,415	0.45	2.56	249,430	279,669
		Exchange	-	-	-	-	-
	Q3	OTC	574,273	0.49	0.20	113,720	130,493
		Exchange	-	-	-	-	-
2016	Q4	OTC	1,327,170	0.59	0.95	1,260,042	1,371,219
		Exchange	-	-	-	-	-
	Q1	OTC	72,135	0.40	4.16	299,802	327,512
		Exchange	-	-	-	-	-
	Q2	OTC	65,491	0.41	6.75	442,164	499,286
		Exchange	-	-	-	-	-
2017	Q3	OTC	23,988	0.39	10.93	262,117	293,240
		Exchange	-	-	-	-	-
	Q4	OTC	286,362	0.33	0.73	208,473	223,416
		Exchange	-	-	-	-	-
	Q1	OTC	40,047	0.28	13.00	520,486	562,913
		Exchange	-	-	-	-	-
2018	Q2	OTC	10,647	0.23	14.00	149,098	163,450
		Exchange	-	-	-	-	-
	Q3	OTC	11,039	0.20	12.71	140,325	168,532
		Exchange	-	-	-	-	-
	Q4	OTC	373,491	0.18	1.34	498,949	584,781
		Exchange	-	-	-	-	-
2019	Q1	OTC	29,450	0.18	14.05	413,633	506,386
		Exchange	-	-	-	-	-
	Q2	OTC	18,468	0.21	14.26	263,435	315,047
		Exchange	-	-	-	-	-
	Q3	OTC	3,514	0.29	14.25	50,080	58,508
		Exchange	-	-	-	-	-
2020	Q4	OTC	37,403	0.27	2.72	101,580	114,445
		Exchange	-	-	-	-	-
	Q1	OTC	549,451	0.24	2.39	1,313,449	1,490,948
		Exchange	-	-	-	-	-
	Q2	OTC	18,440	0.22	17.17	316,563	355,134
		Exchange	-	-	-	-	-
Total			27,321,241			150,769,371	201,416,492
a/ net of EUR 10,000 exchange fees							

**Glossary**

Term	Definition
ABED	Antigua and Barbuda Department of Environment
ADA	Agence pour le Developpement Agricole – Morocco
AGCI	Agencia de Cooperacion Internacional - Chile
ANII	Agencia Nacional de Investigación e Innovación – Uruguay
BOAD	West African Development Bank
CAF	Development Bank of Latin America
CSE	Centre de Suivi Ecologique - Senegal
DRFN	Desert Research Foundation Namibia
EPIU	Environmental Project Implementation Unit - Armenia
FDS	Fundecooperacion Para el Desarrollo Sostenible – Costa Rica
FN	Fundación Natura - Colombia
FNE	Fonds National pour l’Environnement – Benin
IDB	Inter-American Development Bank
IDDI	Dominican Institute of Integral Development
IFAD	International Fund for Agricultural Development
KEMITRAAN	Partnership for Governance Reform in Indonesia
MFEM	Ministry of Finance and Economic Management – Cook Islands
MIE	Multilateral Implementing Entity
MINIRENA	Ministry of Natural Resources - Rwanda
MOFEC	Ministry of Finance and Economic Cooperation – Ethiopia
MOPIC	Ministry of Planning and International Cooperation – Jordan
NABARD	National Bank for Agriculture and Rural Development – India
NEMA	National Environment Management Authority - Kenya
NEMC	National Environment Management Council - Tanzania
NIE	National Implementing Entity
OSS	Sahara and Sahel Observatory
PIOJ	Planning Institute of Jamaica
PROFONANPE	Fondo de Promoción de las Áreas Naturales Protegidas del Perú
RIE	Regional Implementing Entity
SANBI	South African National Biodiversity Institute
SPREP	Secretariat of the Pacific Regional Environment Programme
UCAR	Unidad para el Cambio Rural – Argentina
UN HABITAT	United Nations Human Settlements Program
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UNESCO	United Nations Educational Scientific and Cultural Organization
WB	World Bank
WMO	World Meteorological Organization
WFP	United Nations World Food Program