



ADAPTATION FUND

AFB/B.18/Inf.4
20 June 2012

Adaptation Fund Board
Eighteenth Meeting
Bonn, Germany, 28-29 June 2012

TRUSTEE PRESENTATION

**UPDATE ON STATUS OF RESOURCES
AND CER MONETIZATION**

ADAPTATION FUND TRUST FUND
Update on Status of Resources and CER Monetization Program

June 2012

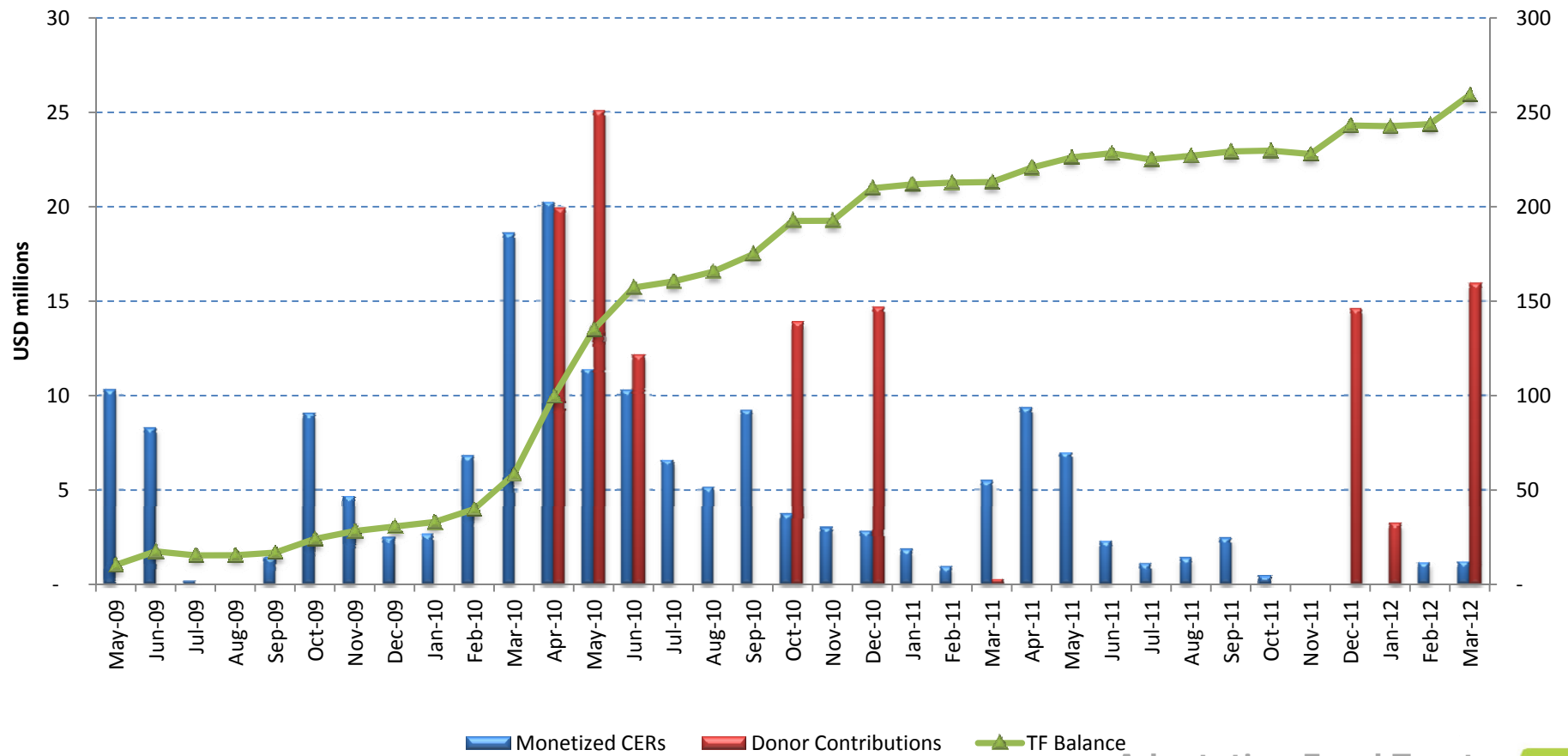
Prepared by the World Bank as Interim Trustee of the Adaptation Fund

Agenda

- 1. Status of Resources**
- 2. CER Monetization**

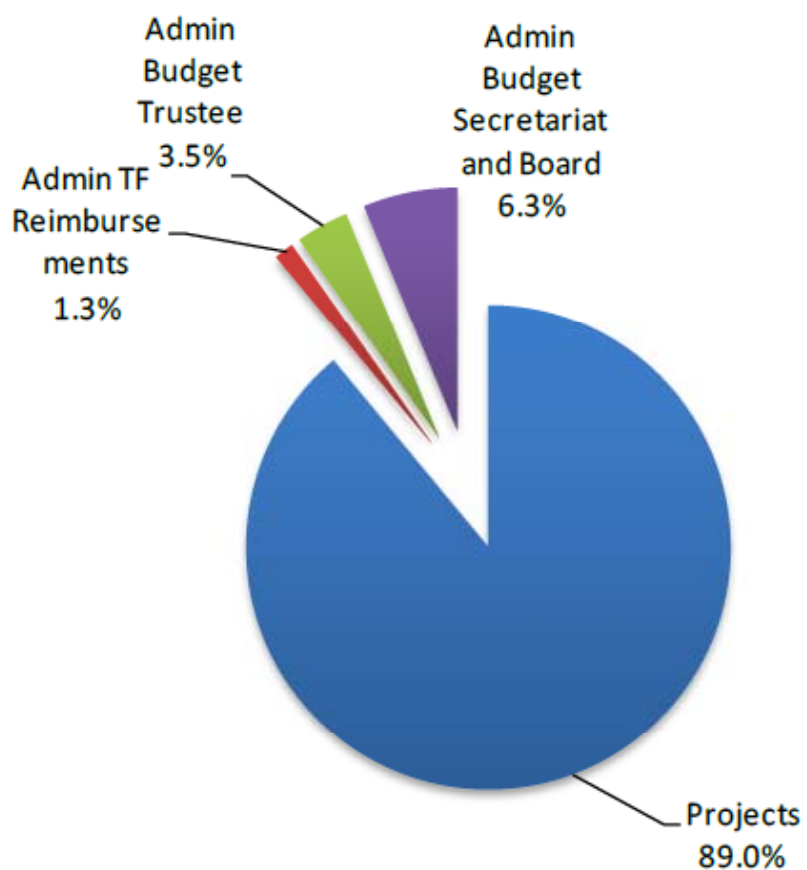
Sources of Revenue

CERs and Donor Proceeds

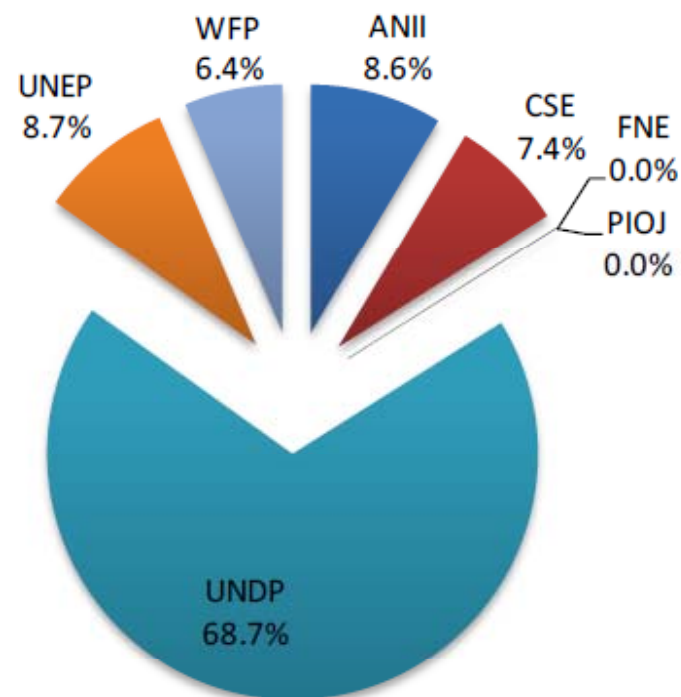


Funding Decisions to date

Cumulative



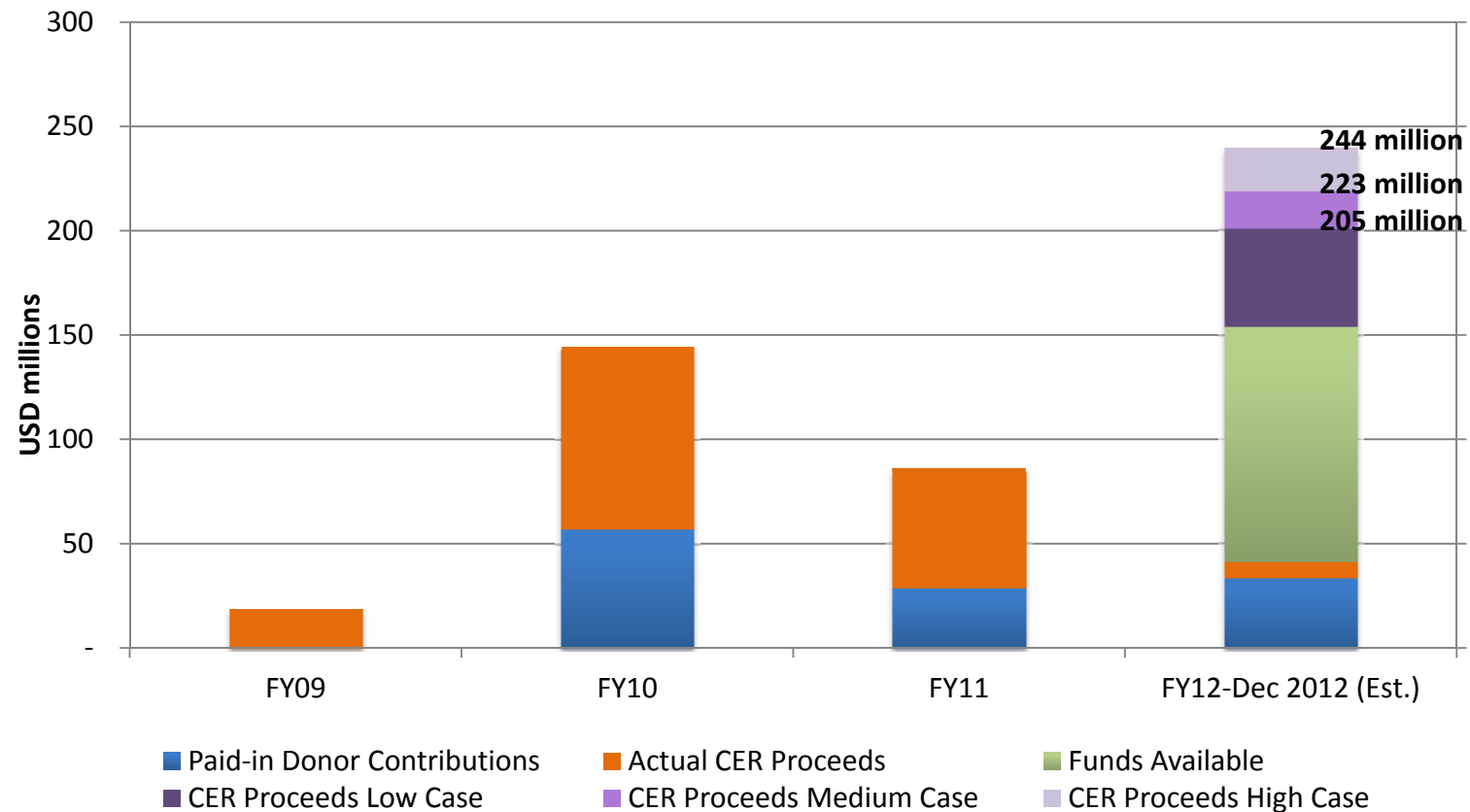
Projects and Programs



Funding Availability

| | |
|---|---------------|
| Resources Received : | 291.50 |
| ▪ Cash receipts from CER sales proceeds | 170.65 |
| ▪ Cash receipts from Contributors | 119.46 |
| ▪ Investment Income | 1.39 |
| Cumulative Cash Transfers : | 32.31 |
| Funds Held in Trust : | 259.19 |
| Funds Available to support new funding decisions (Mar 31): | 158.30 |
| Funds Available to support new funding decisions (May 31): | 165.50 |

Revenue Flow and Potential Resources

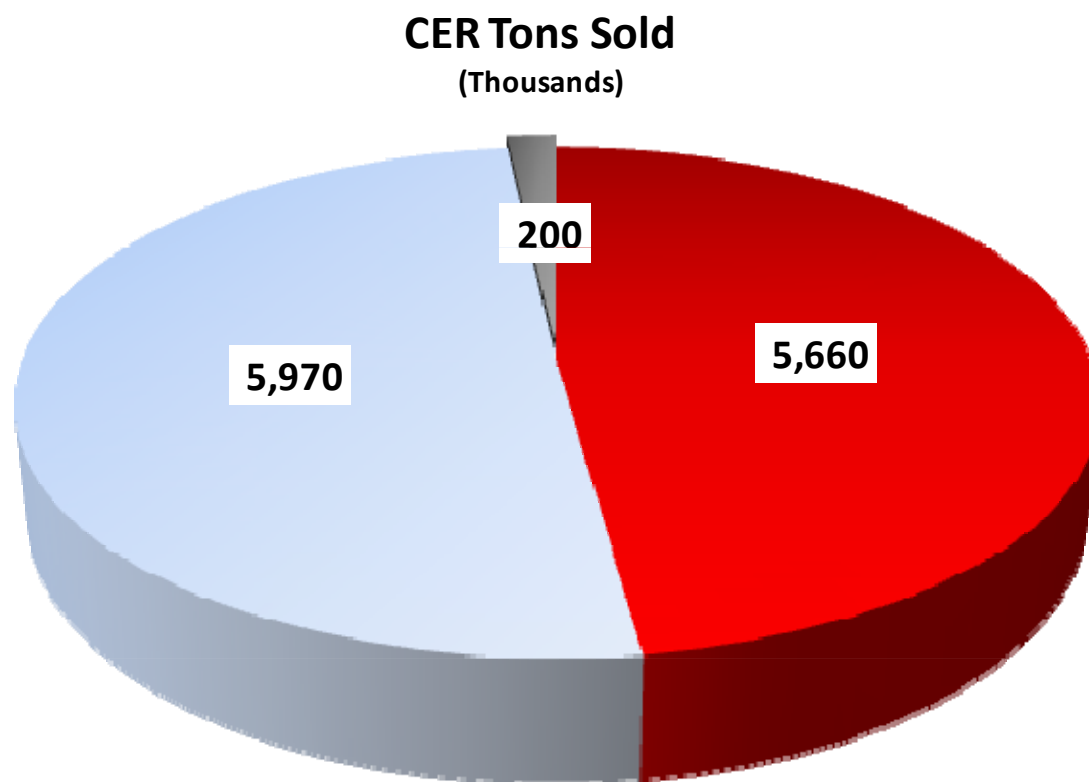


Agenda

2. CER Monetization

CER Monetization Program

Sale Record as of May 31, 2012



11.83 million CER tons sold

\$178 million raised (€131 million)

585 separate transactions

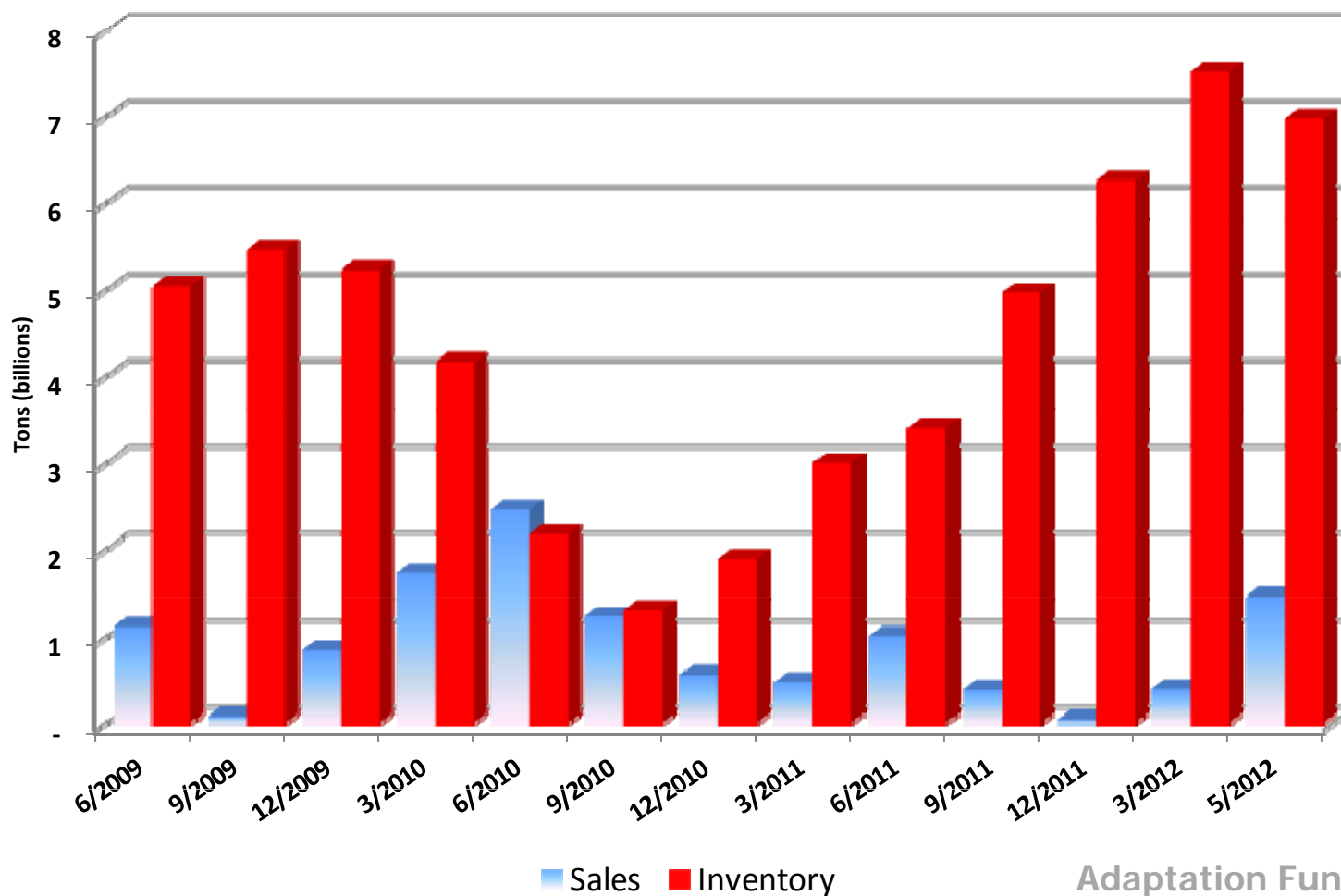
■ Exchange ■ OTC ■ Auction

Adaptation Fund Trustee
The World Bank



CER Monetization Program

Quarterly Sales and Inventory through May 31, 2012



CER Monetization Program

Monthly Average Price

