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
Funding Decisions to date

Cumulative

Projects and Programs

Adaptation Fund Trustee
The World Bank
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td><strong>Resources Received:</strong></td>
<td>291.50</td>
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<tr>
<td>▪ Cash receipts from CER sales proceeds</td>
<td>170.65</td>
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<tr>
<td>▪ Cash receipts from Contributors</td>
<td>119.46</td>
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<tr>
<td>▪ Investment Income</td>
<td>1.39</td>
</tr>
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<td><strong>Cumulative Cash Transfers:</strong></td>
<td>32.31</td>
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<tr>
<td><strong>Funds Held in Trust:</strong></td>
<td>259.19</td>
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<tr>
<td><strong>Funds Available to support new funding decisions (Mar 31):</strong></td>
<td>158.30</td>
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<tr>
<td><strong>Funds Available to support new funding decisions (May 31):</strong></td>
<td>165.50</td>
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</table>
Revenue Flow and Potential Resources

The diagram shows the revenue flow and potential resources from FY09 to FY12-Dec 2012 (Est.). The categories include Paid-in Donor Contributions, Actual CER Proceeds, CER Proceeds Low Case, CER Proceeds Medium Case, and CER Proceeds High Case.

- For FY09, there are no significant contributions or proceeds.
- For FY10, the contributions and proceeds are visible, with a notable amount in the CER Proceeds Medium Case.
- For FY11, there is a decrease in contributions and a minor increase in proceeds.
- For FY12-Dec 2012 (Est.), the contributions and proceeds are substantial, with a significant amount in the CER Proceeds High Case.

The diagram indicates a substantial increase in potential resources, particularly in the CER Proceeds High Case, with contributions and proceeds reaching 244 million USD.
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
CER Monetization Program
Quarterly Sales and Inventory through May 31, 2012

Adaptation Fund Trustee
The World Bank
CER Monetization Program
Monthly Average Price

Overall Average 11.08