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April 13, 2010

To the Permanent Representations to the UN of Annex I Parties to the Kyoto Protocol

Sub: The Adaptation Fund becomes fully operational – Request to provide financial resources to the Adaptation Fund

The Adaptation Fund, established by the Parties to the Kyoto Protocol of the UN Framework Convention on Climate Change (UNFCCC), is mandated to finance concrete adaptation projects and programmes in developing countries that are Parties to the Kyoto Protocol. The resources of the Fund are generated from the shares of proceeds from the clean development mechanism project activities and other sources of funding.

As of the date of issuance of the present letter, the revenues of the monetization of certified emission reductions (CERs), carried out by the World Bank as the trustee of the Fund, amount to about USD 63 million. This sum is clearly insufficient to assist developing countries in meeting the full cost of adaptation, estimated at USD 75 to 100 billion a year.

The fifth session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol in its decision 4/CMP.5, paragraph 9, *encourages Parties included in Annex I to the Convention and international organizations to provide funding to the Adaptation Fund, which will be additional to the shares of the proceeds from clean development mechanism project activities.*

Following the above mentioned mandate, the Board requests the Annex I Parties to the UNFCCC to consider providing donations to enable the Adaptation Fund to fulfill its objectives.

We would also like to draw your attention to the fact that the Adaptation Fund is now fully operational. The Adaptation Fund Board has issued the first call for project and programme proposals to all eligible Parties. It has also accredited three Implementing Entities that will be eligible to access funds from the Adaptation Fund. These entities include one National Implementing Entity (NIE) and two Multilateral Implementing Entities (MIEs).

The AFB secretariat and the trustee are available to provide more information on the Adaptation Fund and the applicable procedures for donations.

The Adaptation Fund Board looks forward to positive consideration of this request by the Annex-I Parties.

Sincerely,



Farrukh Iqbal Khan
Chair
Adaptation Fund Board

小野 洋
Hiroshi Ono
Vice-Chair
Adaptation Fund Board

Cc: UNFCCC Focal Points of the non-Annex I Parties and Permanent Representations to the UN of the non-Annex I Parties to the Kyoto Protocol of the UNFCCC