



ADAPTATION FUND

Adaptation Fund Roadmap to Paris Agreement Advances in First Day of COP22

Positive Steps Show Growing Momentum for Fund's Inclusion in Agreement

Marrakech, Morocco (November 7, 2016) -- The Adaptation Fund received a couple pieces of good news as the international COP22 climate conference in Marrakech, Morocco got underway Nov. 7, when additional positive steps were taken toward the Fund serving the landmark Paris Agreement.

The Conference of the Parties, referred to as COP, moved the process forward when they decided to follow the invitation of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol (CMP) and requested the Ad Hoc Working Group on the Paris Agreement (APA) to undertake the necessary work to advance the issue of the Adaptation Fund potentially serving the Paris Agreement.

Later on Monday, APA at its opening session took up the issue and decided that it will embark on the necessary preparatory work later in the week during COP22.

The moves mark important positive steps forward along the Fund's roadmap to serving the Paris Agreement. The Adaptation Fund was recognized in the decisions accompanying the Paris Agreement last December, which stated that it may serve the Agreement subject to subsequent decisions that were to continue at COP22. The COP's decision on Monday to move the process forward and APA's decision to proceed with the necessary work were among those needed decisions.

The outcome of the work that will be undertaken by APA, as requested by the COP, is expected to result in a recommendation to the CMP for the Adaptation Fund to serve the Paris Agreement. In its report to the CMP, the Adaptation Fund Board has cited several potential benefits of having the Fund serve the Agreement – such as helping to close the global adaptation gap by funding its project portfolio to assisting countries build their capacity to adapt to climate change through the Fund's pioneering use of Direct Access to climate finance.

“This is great news, an excellent first step and recognizes the Adaptation Fund's value in financing concrete, localized and effective adaptation and resilience projects to the most vulnerable developing countries,” said Adaptation Fund Board Chair **Naresh Sharma**. *“It is also appropriate as the Fund is already contributing to delivering action on climate change through its projects, and this conference is all about accelerating the implementation and scale of the Paris Agreement.”*



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The Adaptation Fund provides a significant value in potentially serving the Paris Agreement. It has a growing portfolio, with 55 currently approved concrete adaptation and resilience projects in 48 countries and US \$357.5 million committed to help more than 3.6 million direct beneficiaries. Its projects are localized, effective and replicable.

“We are pleased to see this process take another positive step forward and the momentum for the Fund’s inclusion in the Agreement continue to rise,” said **Mikko Ollikainen**, Interim Manager for the Fund. *“It’s a reflection of how well-received and urgently needed the Fund’s concrete projects are to the most vulnerable communities.”*

The Fund pioneered [Direct Access](#), which gives developing countries the opportunity to access climate finance and develop projects directly through accredited national implementing entities (NIEs) while building their own capacity to adapt to climate change. It now has 25 NIEs with the capability to deliver Direct Access projects across the globe. Its environmental, social and gender policies have also been prescient in promoting human rights, vulnerable groups, gender equality and conservation principles in Fund projects.

Last year an Independent Evaluation showed the Fund to be effective, efficient and relevant in its work, as well as a learning institution that innovates and provides models through its programs and policies.

The Fund further offers expertise in monetizing carbon assets since it receives a 2% share of emission reduction credits through UN Clean Development Mechanism projects and the Paris Agreement contains a similar sustainable development mechanism. However, since the fall of the carbon markets in 2011 the Fund has increasingly relied on the generous contributions of developed country governments and has set a resource mobilization goal of US \$80 million through the end of the year.

ABOUT the ADAPTATION FUND

Since 2010, the Adaptation Fund has committed US \$357.5 million to support 55 concrete, localized climate adaptation and resilience [projects](#) in 48 countries, with more than 3.6 million direct beneficiaries.

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