



ADAPTATION FUND

AFB/B.30/Inf.4
12 October 2017

Adaptation Fund Board
Thirtieth meeting
Bonn, Germany, 12-13 October 2017

**Trustee Presentation:
Update on Status of Resources and CER monetization**

ADAPTATION FUND TRUST FUND

Update on Status of Resources and CER Monetization

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

AFB 30

October 2017

Highlights – Trustee activities since June 30, 2017

- No new donations
- Single Audit prepared and published
- Input to AFB Report to CMP, 10th Anniversary, GCF linkages
- Cash transfers: USD 29 million to IEs.
- Funding Available for new decisions: USD 165.6 million
- Modest CER sales continue
 - 22 thousand tons sold, generating approx. **USD 0.33 million**
 - Average sales price approx. **USD 15**
 - Prevailing market prices approx. **EUR 0.20**

Financial Snapshot (30 September 2017)

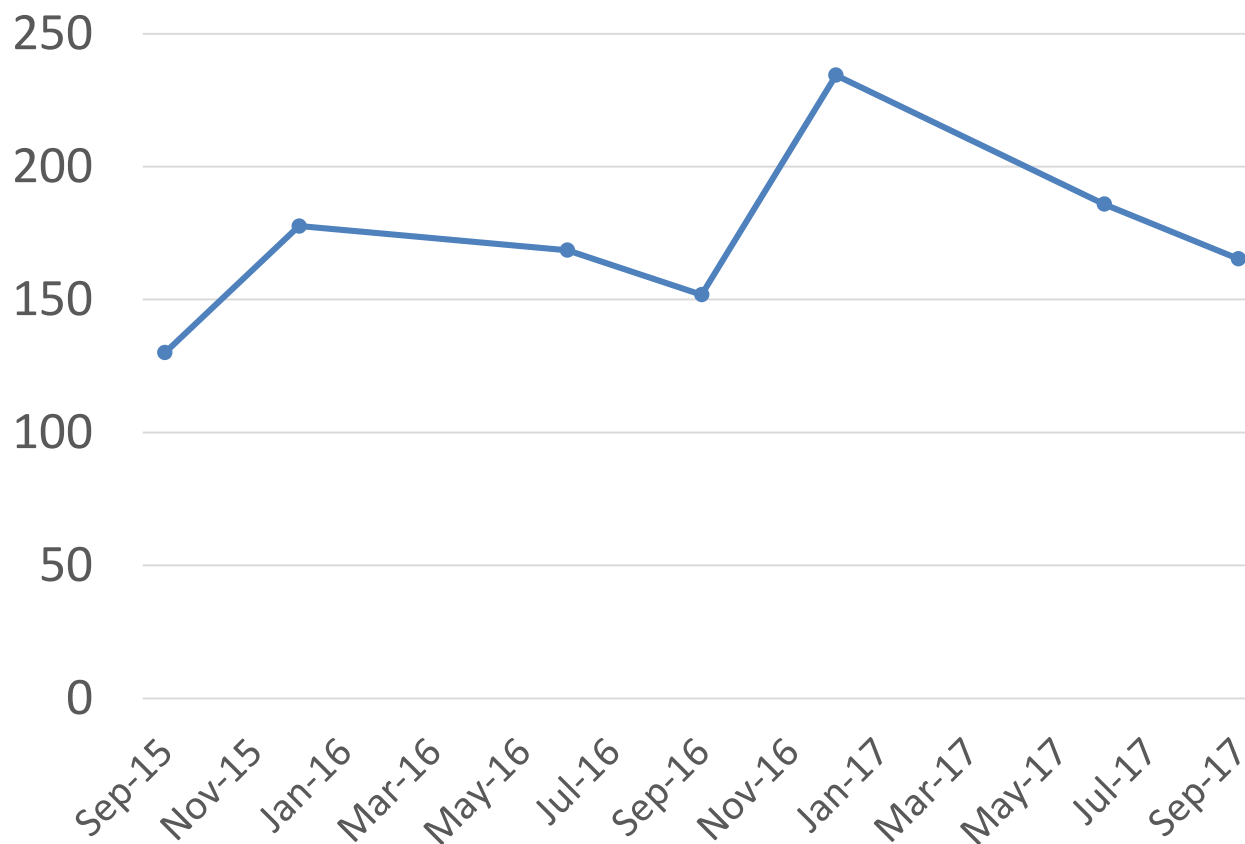
Table 3: Schedule of Funds Available

(in USD eq. millions)

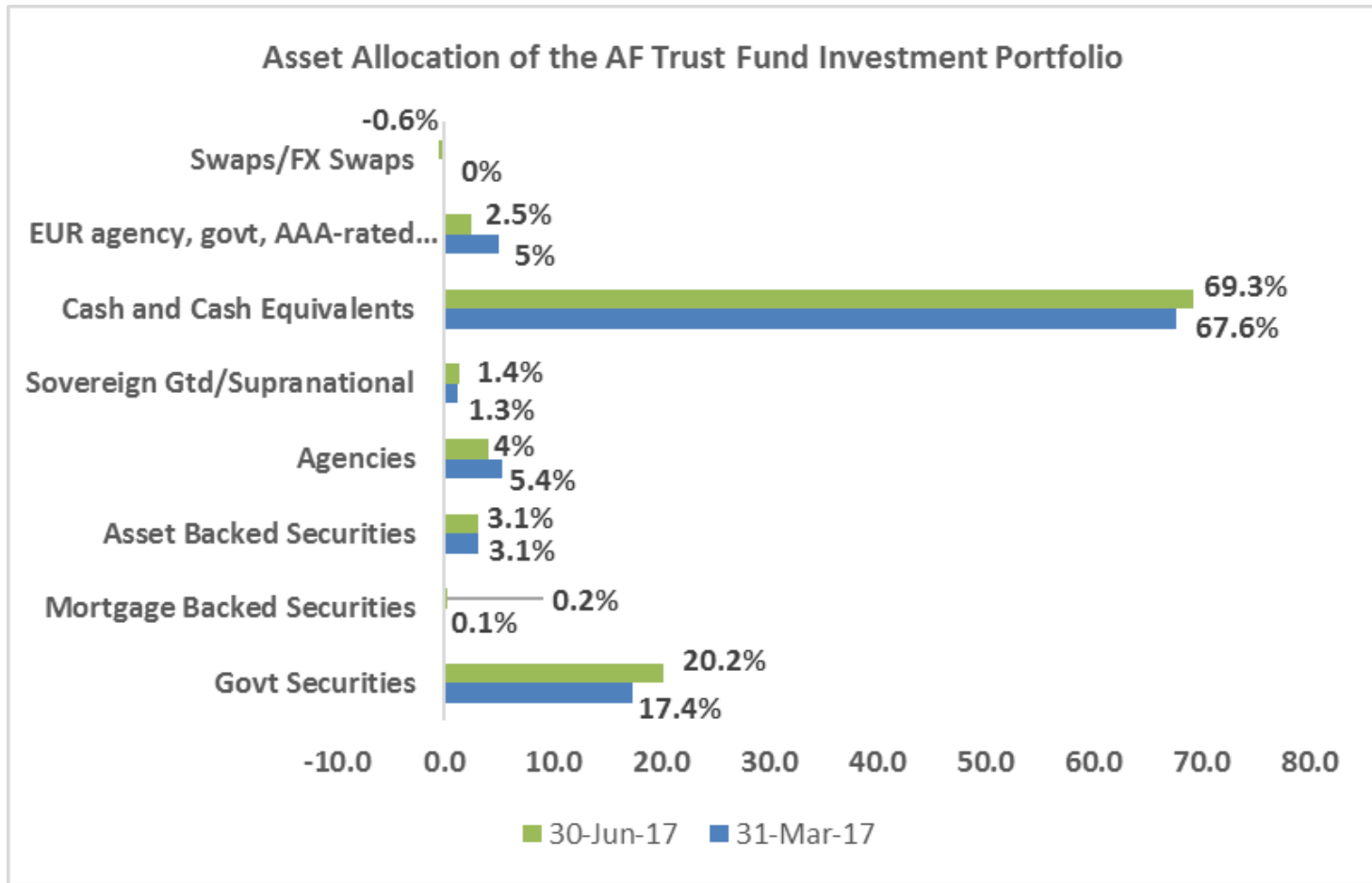
	<u>As of September 30, 2017</u>	<u>As of June 30, 2017</u>
<u>1. Funds held in Trust</u>	350.63	379.26
<u>2. Restricted Funds</u> a/	3.00	3.00
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	347.63	376.26
<u>4. Funding decisions pending cash transfers</u>	182.00	190.37
<u>5. Funds available to support AF Board funding decisions (5 = 3 - 4)</u>	165.63	185.89

a/ Reserve to cover operational requirements of the AF Board

Funds available for new decisions relatively stable since 2015 (USD)



Asset Allocation of Funds Held in Trust



*Also classified as "Corporates" in Trustee reports

CER monetization summary

**Inception (May 2009) –
Sep 2017**

	CER sales volume (Ton)	CER sales proceeds (\$)	Average CER sales price (\$)
OTC	15,376,024	111,074,468	7.22
Exchange	10,715,000	83,402,808	7.78
Auction	200,000	3,567,699	17.84
Total	26,291,024	198,044,975	7.53

**July 1, 2017 –
Sep 30, 2017**

	CER sales volume (Ton)	CER sales proceeds (\$)	Average CER sales price (\$)
OTC	21,686	332,001	15.31

Trustee Reports posted at:

www.adaptation-fund.org

fiftrustee.worldbank.org