



ADAPTATION FUND

## Adaptation Fund Receives New Record Numbers in Funding Requested and Project Proposals for 33<sup>rd</sup> Board Meeting

*US\$ 268M in Funding Requests and 40 Project Proposals Received Reflect High Trust in Fund's Work and Growing Urgency of Climate Change Across Globe*

Washington, D.C. (February 26, 2019) -- The Adaptation Fund continues to receive urgent demand for its work, as developing countries submitted a new record US\$ 268.2 million in funding requests across a record 40 [proposals for review](#) through the Fund's implementing entities.

[The project proposals were received in the latest submission period and will be reviewed at](#) the upcoming 33<sup>rd</sup> Adaptation Fund Board meeting, to be held March 12-15 in Bonn, Germany and live webcast [here](#).

The submissions broke the Fund's previous [records](#) of US\$ 264 million in funds requested and proposals submitted (35) set in just its last submission period in October. Prior records were set in 2017 (33 proposals submitted) and 2016 (US\$ 208.5 million in funding requested), reflecting the steady and swiftly growing demand for the Fund's work over the last few years and the rising global [urgency of adapting to climate change](#).

*"This record high demand is a testament to the progression and preparedness of our national implementing partners in identifying and developing needed projects, and the work that the Adaptation Fund invests in to [enhance the climate finance readiness](#) of institutions in countries,"* said **Victor Viñas**, Chair of the Adaptation Fund Board. *"It also reflects the continuing high vulnerability of the countries we serve and the pressing urgency to adapt to climate change."*

The record-breaking trends follow a highly successful COP 24 UN climate change conference for the Adaptation Fund in December, in which Parties to the Paris Agreement [decided the Fund 'shall serve' the Agreement](#). The Fund also shattered its single-year resource mobilization record with [US\\$ 129 million in new pledges](#) received. The results recognized the Fund's concrete, effective adaptation actions for the most vulnerable communities and pioneering [Direct Access](#) modality that empowers developing countries to access resources directly from the Fund without intermediation of international organizations.

*"The Adaptation Fund had a highly successful and historical COP 24. The Fund now formally serves the Paris Agreement, and broke its previous annual resource mobilization record by US\$ 35 million,"* Viñas said. *"This speaks to the high quality of the Fund's work and the trust it has earned over 11 years in operations. It's why we continue to receive record demand like this."*

The record US\$ 268.2 million in new funding requests and 40 project [submissions](#) included 27 single-country project proposals (covering US\$ 170.4 million) and eight regional proposals (US\$ 96.8 million). Single-country proposals included eight accredited national implementing



## ADAPTATION FUND

entity (NIE) proposals under Direct Access in countries including **Armenia**, the **Dominican Republic**, **Tanzania** and **Indonesia**, and one regional implementing entity (RIE) proposal by the Caribbean Development Bank in **St. Lucia** to build agricultural climate resilience. Another 18 multilateral implementing entity (MIE) proposals rounded out the single-country submissions. Among regional project proposals, six were from MIEs and two from RIEs.

New submissions also included five first-time proposals submitted through the Fund's [new funding windows](#) launched during COP 24 to provide grants to scale up effective projects, share knowledge of effective actions, and accelerate innovation in adaptation. These new grant windows are available to NIEs in addition to regular funding channels. New funding window submissions include funding requests to tap into innovation, project scale-up and learning grants that foster innovation in adaptation, scaling-up of localized concrete adaptation activities and effective gathering, management and dissemination of knowledge within domestic and international climate communities to advance adaptation actions on the ground.

*"We are pleased to see the high number of project submissions and continued trust in the Adaptation Fund, and hope to reach many more vulnerable communities with high quality adaptation solutions,"* said **Mikko Ollikainen**, Manager of the Adaptation Fund. *"The Fund is well-positioned to continue to deliver concrete, effective adaptation projects. In addition, the new funding windows are part of the Fund's [Medium-Term Strategy](#) and offer national implementing entities further avenues to implement needed actions and build country capacities to adapt to climate change."*

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### ABOUT the ADAPTATION FUND

Since 2010, the Adaptation Fund has committed about US\$ 532 million for climate change adaptation and resilience projects and programmes, including 80 concrete localized adaptation projects in the most vulnerable communities of developing countries around the world with approximately 5.8 million direct beneficiaries. It also pioneered Direct Access, empowering countries to access funding and develop projects directly through accredited national implementing entities.

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