



ADAPTATION FUND

AFB/B.33/Inf.4
14 March 2019

Adaptation Fund Board
Thirty-fourth meeting
Bonn, Germany, 14-15 March 2019

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 33

March 2019

Highlights of Trustee activities

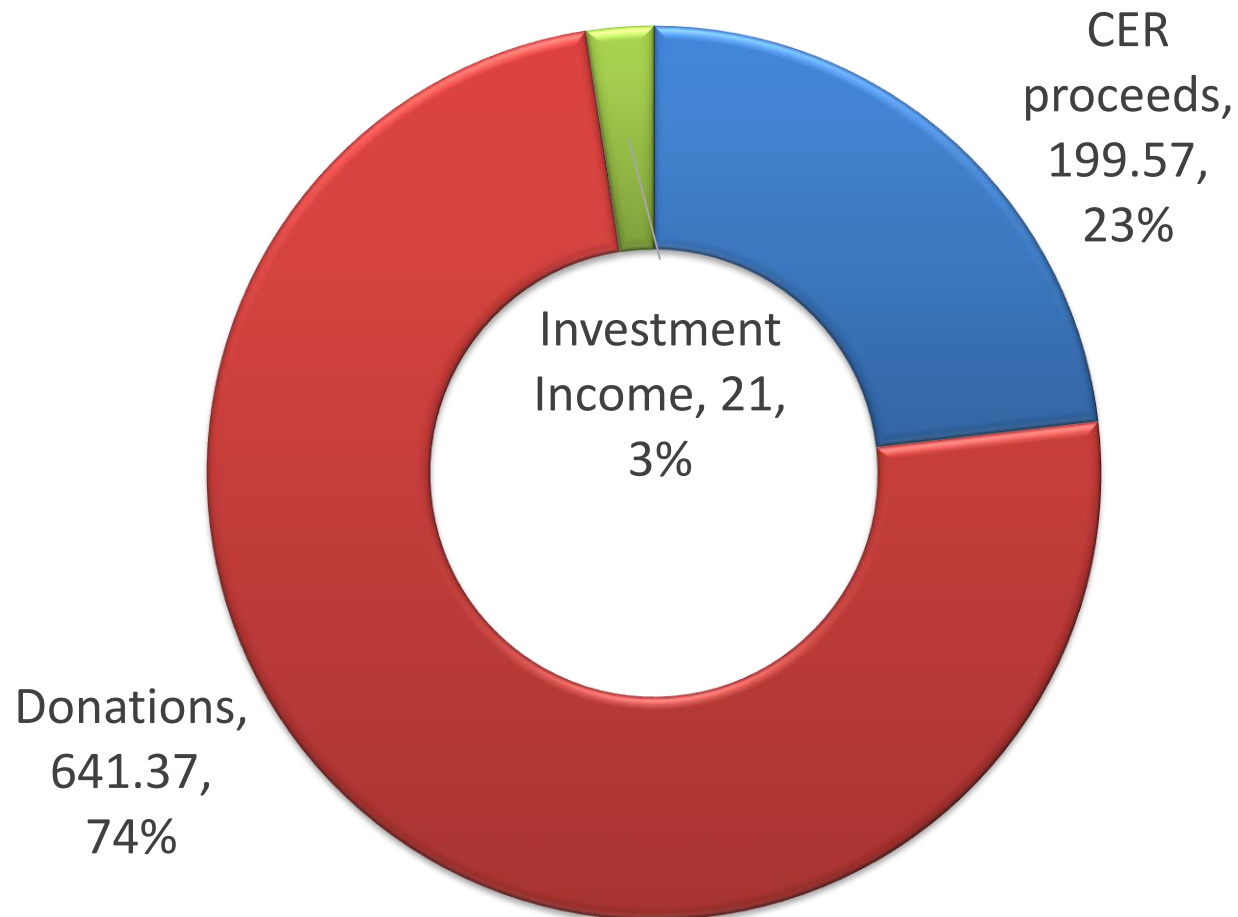
October 2018 – Dec 2018

- 5 New Donation Agreements: Brussels Capital Region, France, Germany, Ireland, Sweden
- 4 additional pledges being processed: EC, Italy, New Zealand, Walloon region
- USD 97.4 mn deposited in AF Trust Fund
- CER sales: USD 0.11mn in Q4 2018

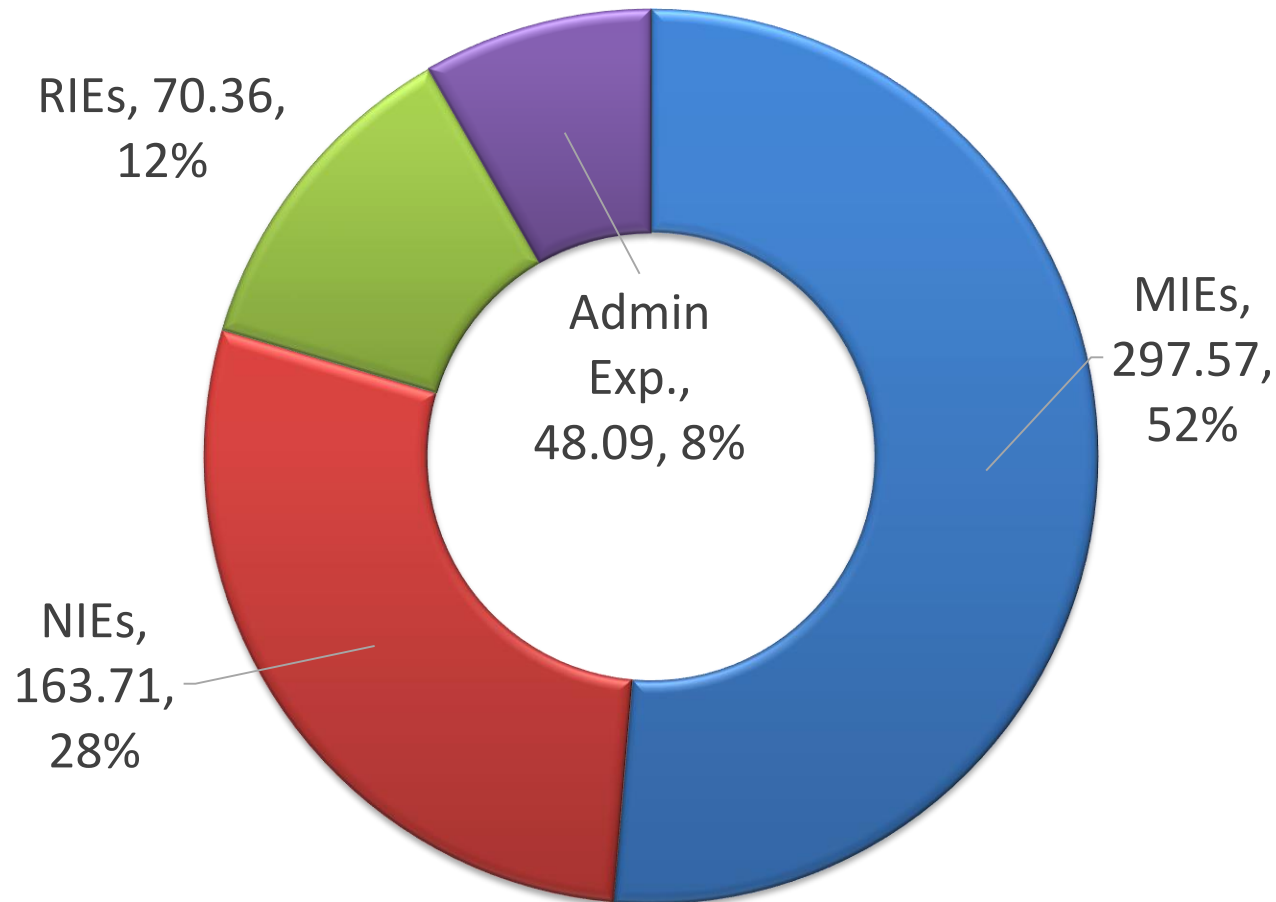
- Funding Available for new decisions at 31 Dec, 2018:

USD 273.49 million

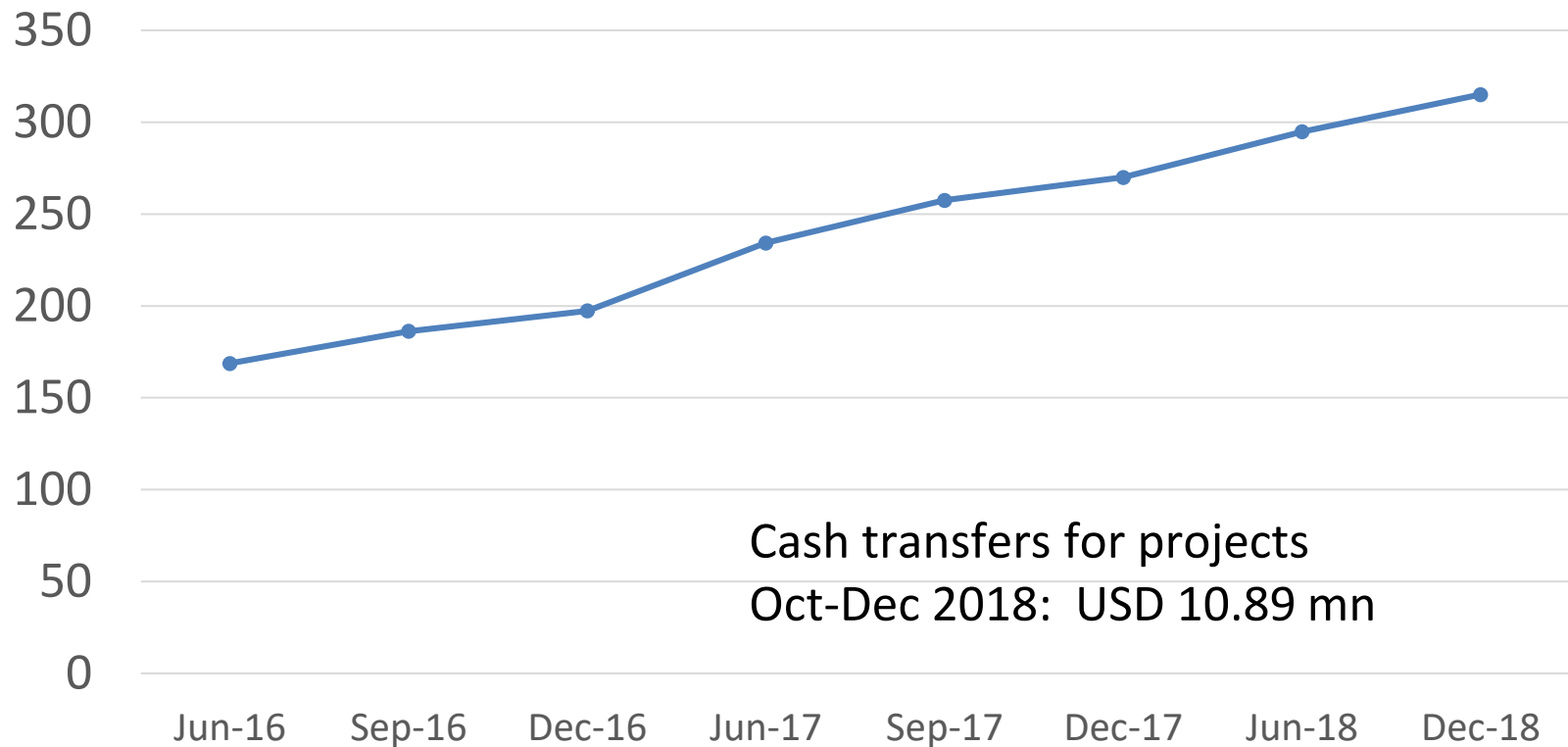
Inflows from inception to Dec 31, 2018 (USD millions)



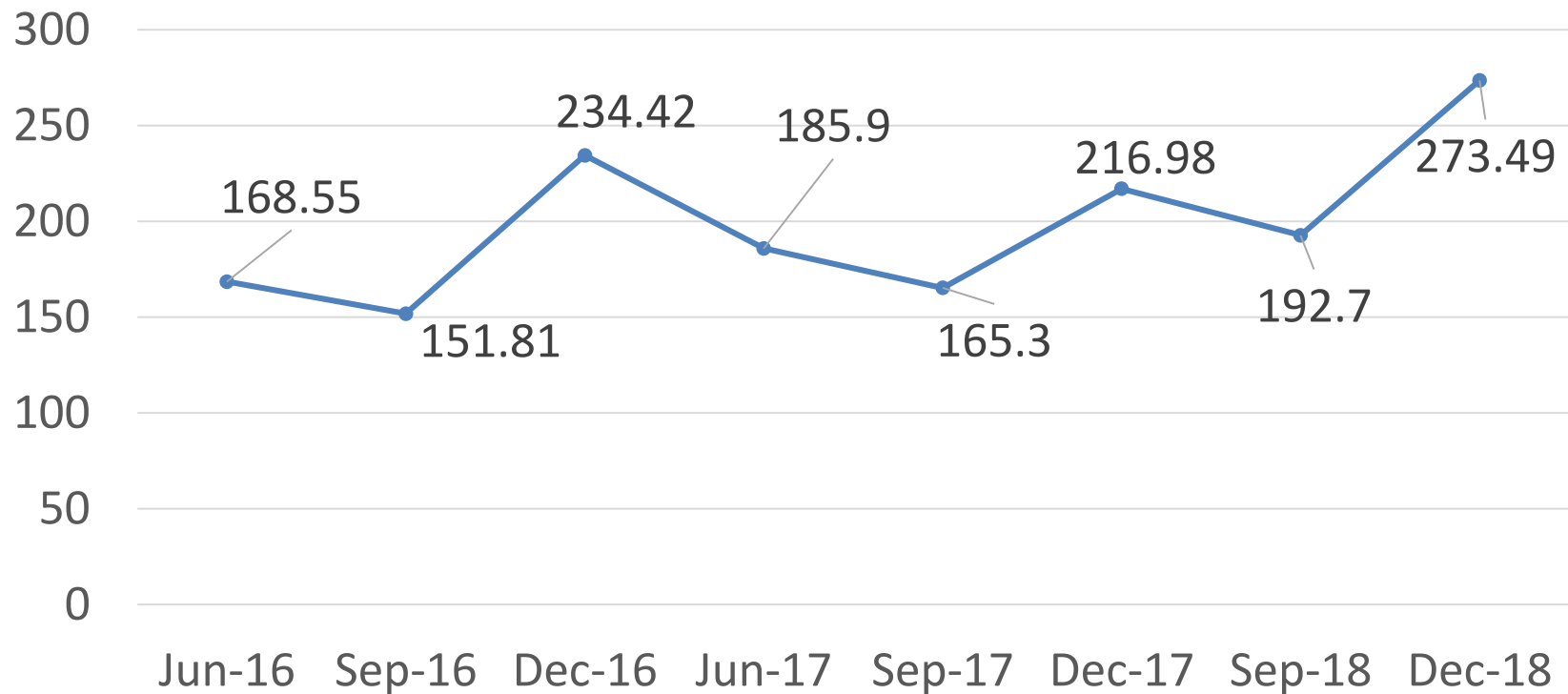
Funding Decisions: inception to Dec 31, 2018 (USD millions)



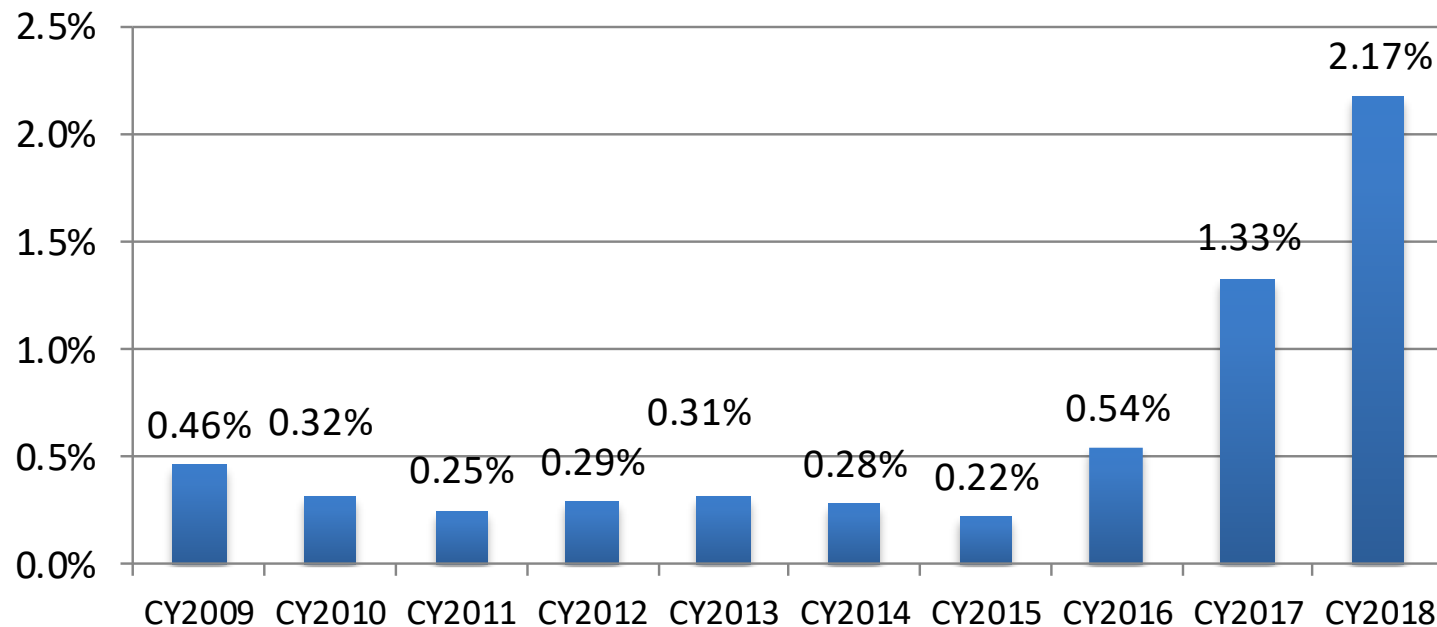
Cash transfers to IEs (cumulative) (USD millions)



Funds available for new Board approvals (USD millions)



Investment Returns On AF Funds Held in Trust



*non-annualized

CER monetization summary

		CER sales volume (Thousands)	CER sales proceeds (in \$ Thousands)	Average CER sales price (\$/ton)
Inception May 2009 – Feb, 2019	OTC	16,304	113,743	7.0
	Exchange	10,715	83,403	7.8
	Auction	200	3,568	17.8
	Total	27,219	200,713	7.4

		CER sales volume (Thousands)	CER sales proceeds (in \$ Thousands)	Average CER sales price (\$/ton)
FY19 YTD Jul 2018 – Feb 2019	OTC	507	1,258	2.5

CER monetization strategy

Continue with OTC transactions, with focus on non EU-ETS markets

- Korean ETS and Colombia Carbon Tax schemes - limited project eligibility, but higher price.
- Climate neutrality drive – CER purchase from UN organizations.
- Other Carbon Tax scheme in development.
- EU-ETS continues to have low CER price (0.25 – 0.35 EUR per ton) / low liquidity.

For additional information:

http://fiftrustee.worldbank.org/Pages/Home.aspx

Bank Financial Interme... x

THE WORLD BANK Working for a World Free of Poverty
IBRD • IDA

f t i in > English v

ABOUT DATA RESEARCH LEARNING NEWS PROJECTS & OPERATIONS PUBLICATIONS COUNTRIES TOPICS

About / Organization / DFI

Financial Intermediary Funds (FIFs)

Financial Intermediary Funds (FIFs) are financial arrangements that typically leverage a variety of public and private resources in support of international initiatives, enabling the international community to provide a direct and coordinated response to global priorities. Most FIFs have supported global programs often focused on the provision of global public goods, preventing communicable diseases, responses to climate change, and food security. [Read More »](#)

FIFs Home

- Overview
- Who we are
- What we do
- Glossary

CONTACTS

Trust Funds and Partnerships (DFPTF)

FEATURE



Adaptation Fund

The Adaptation Fund was created under the United Nations Framework Convention on Climate Change. The fund is designed to finance climate change adaptation projects and programs based on the priorities of eligible developing countries. [Read More »](#)

◀ 1 / 26 ▶

