



ADAPTATION FUND

AFB/B.34/Inf.4  
10 October 2019

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Adaptation Fund Board  
Thirty-fourth meeting  
Bonn, Germany, 10-11 October 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 34

October 2019

# Highlights of Trustee activities During FY2019

New Donations received (paid):

	<u>USD mn</u>
• Brussels Capital Region	0.53
• Ireland	0.34
• Italy	7.92
• France	17.06
• Germany	79.64
• Quebec (Province of)	2.24
• Sweden	5.47
• Walloon Region	4.48

# Highlights of Trustee activities (cont'd)

Additional donations signed since 30 June 2019:

- Sweden SEK520 over 4 years (2019-22) (approx. USD 53mn)
- New Zealand (USD 1.97mn)

New donations under discussion/preparation:

- Poland
- Spain
- EC

# Highlights of Trustee activities (cont'd)

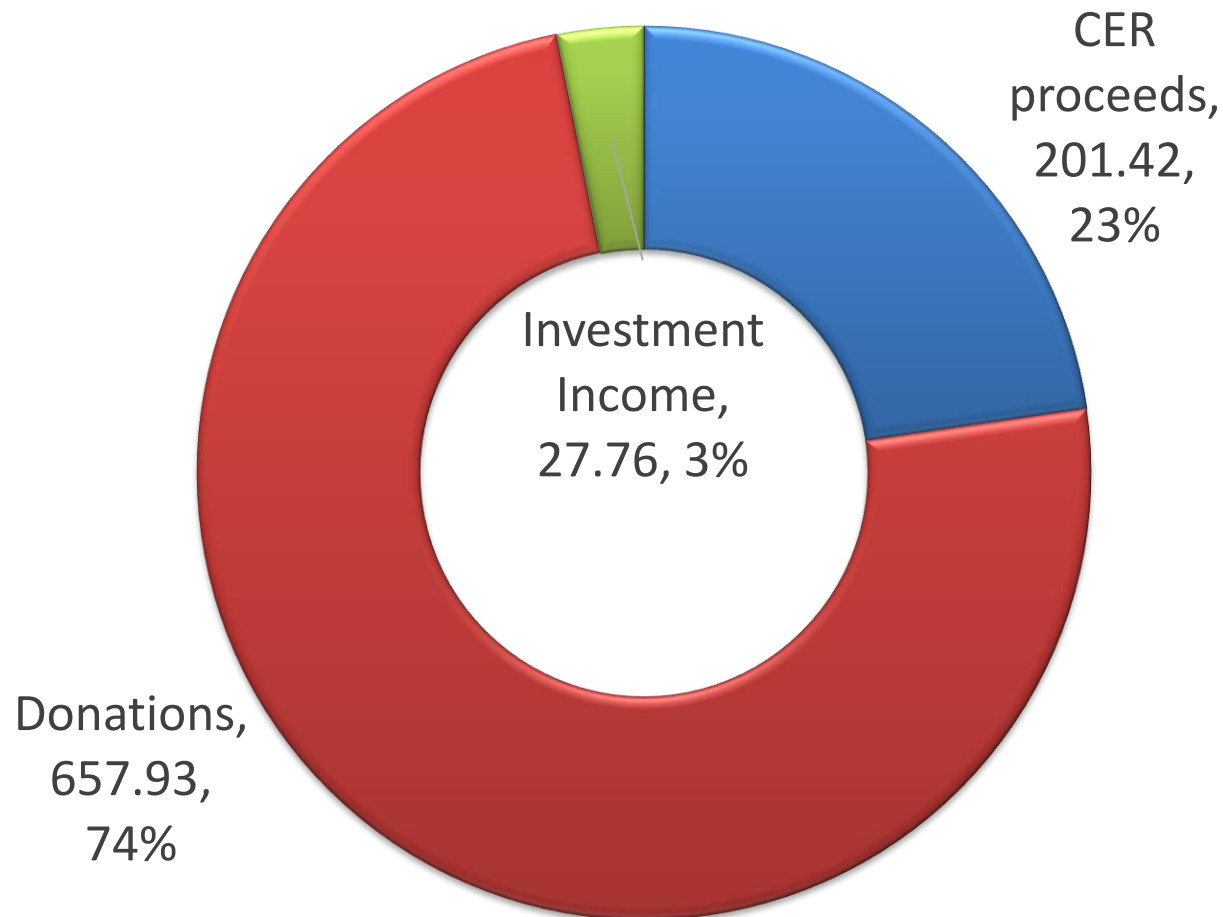
## Summary:

- USD 119.65 mn new donations received in AF Trust Fund
- CER sales: USD 2.02 mn during FY2019
- Investment Income: 1.30% return to date in CY2019.

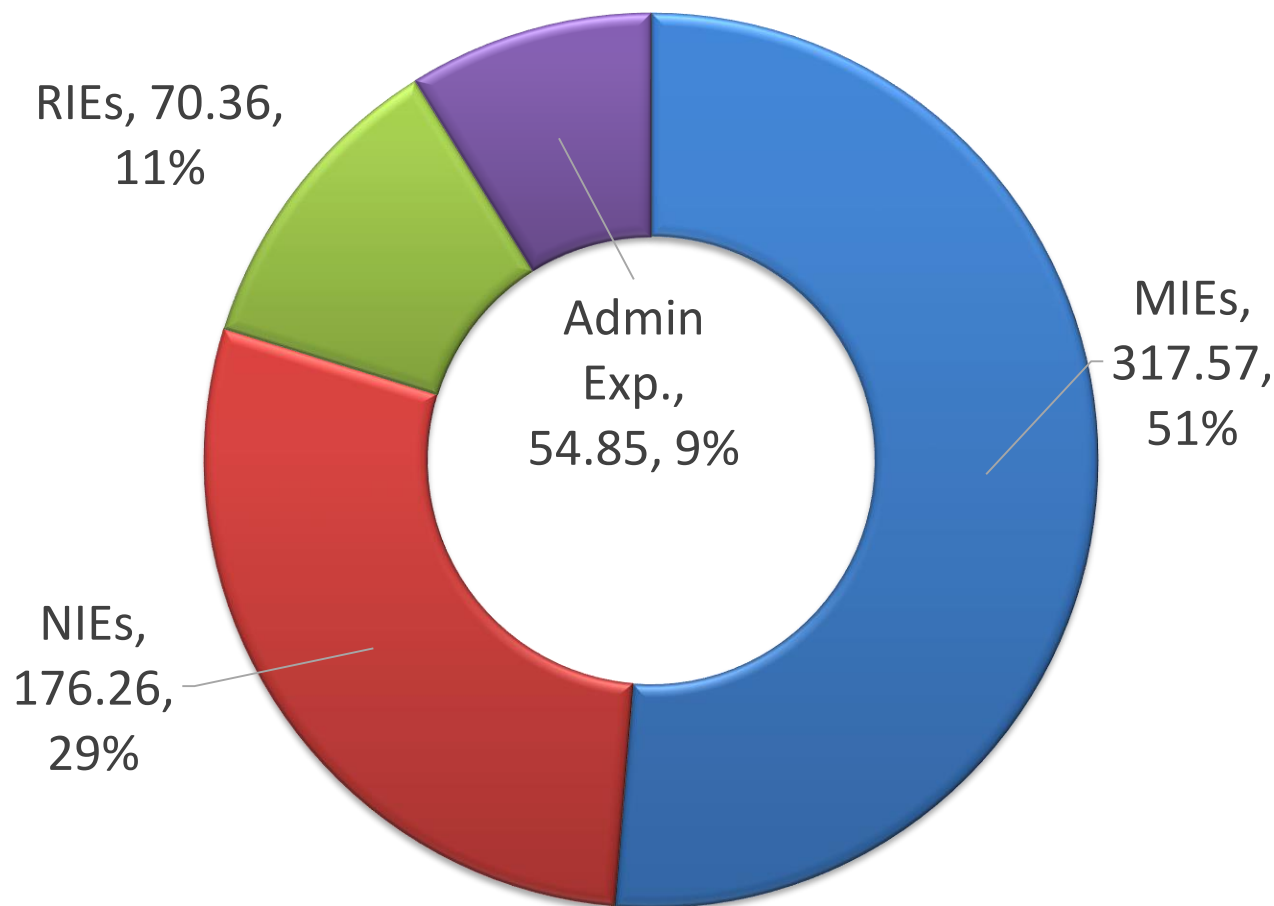
Funding Available for new decisions at 30 June, 2019:

USD 265.06 million

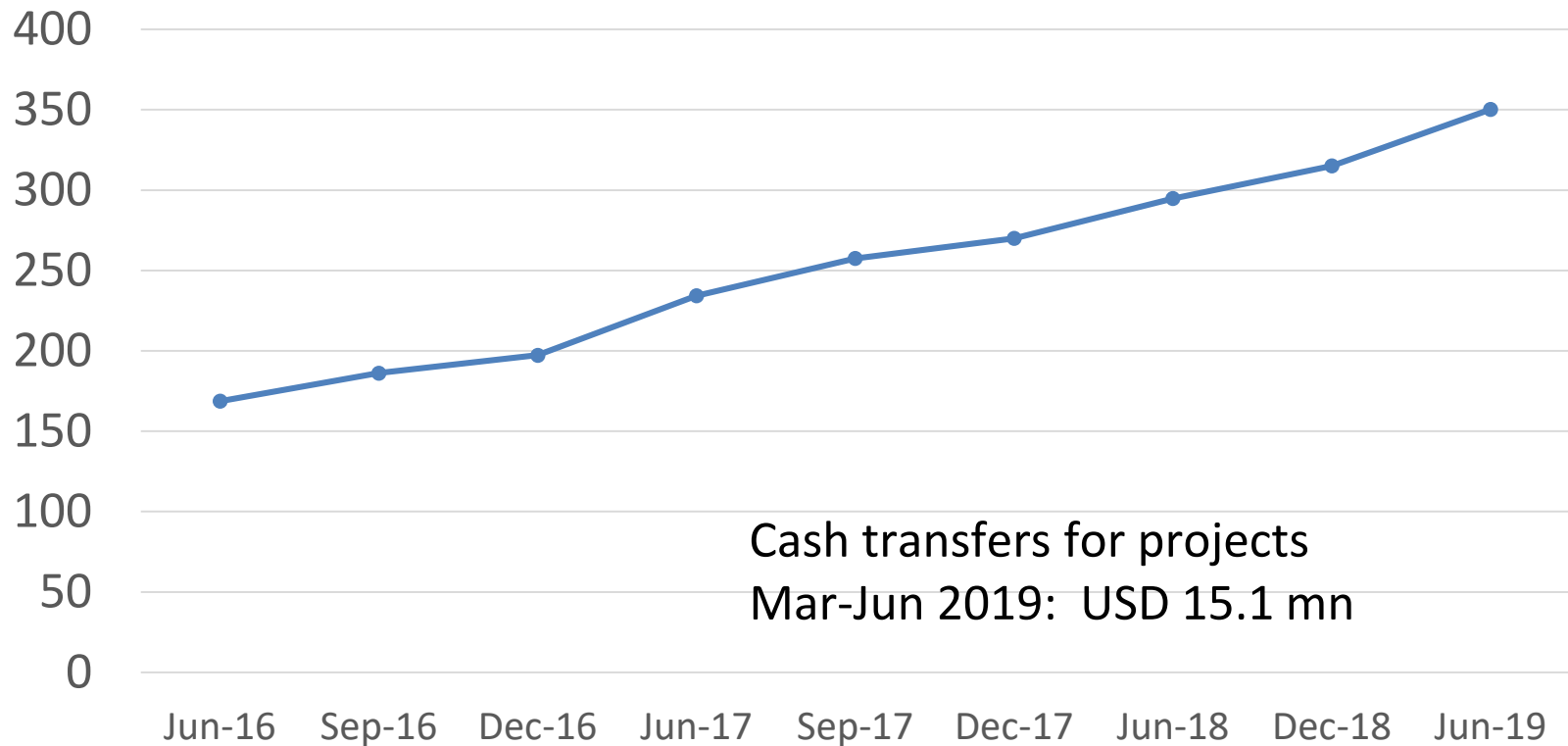
# Inflows from inception to June 30, 2019 (USD millions)



# Funding Decisions: inception to June 30, 2019 (USD millions)

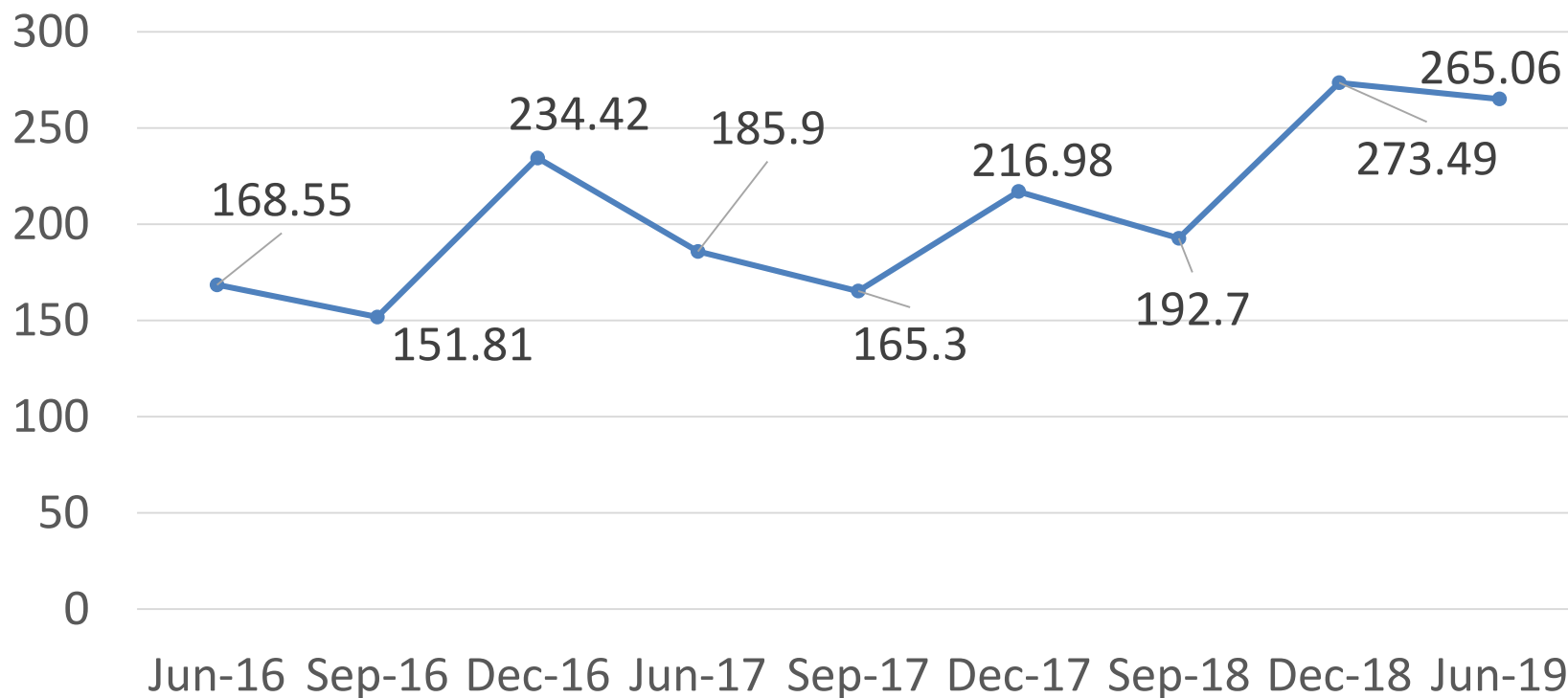


# Cash transfers to IEs (cumulative) (USD millions)

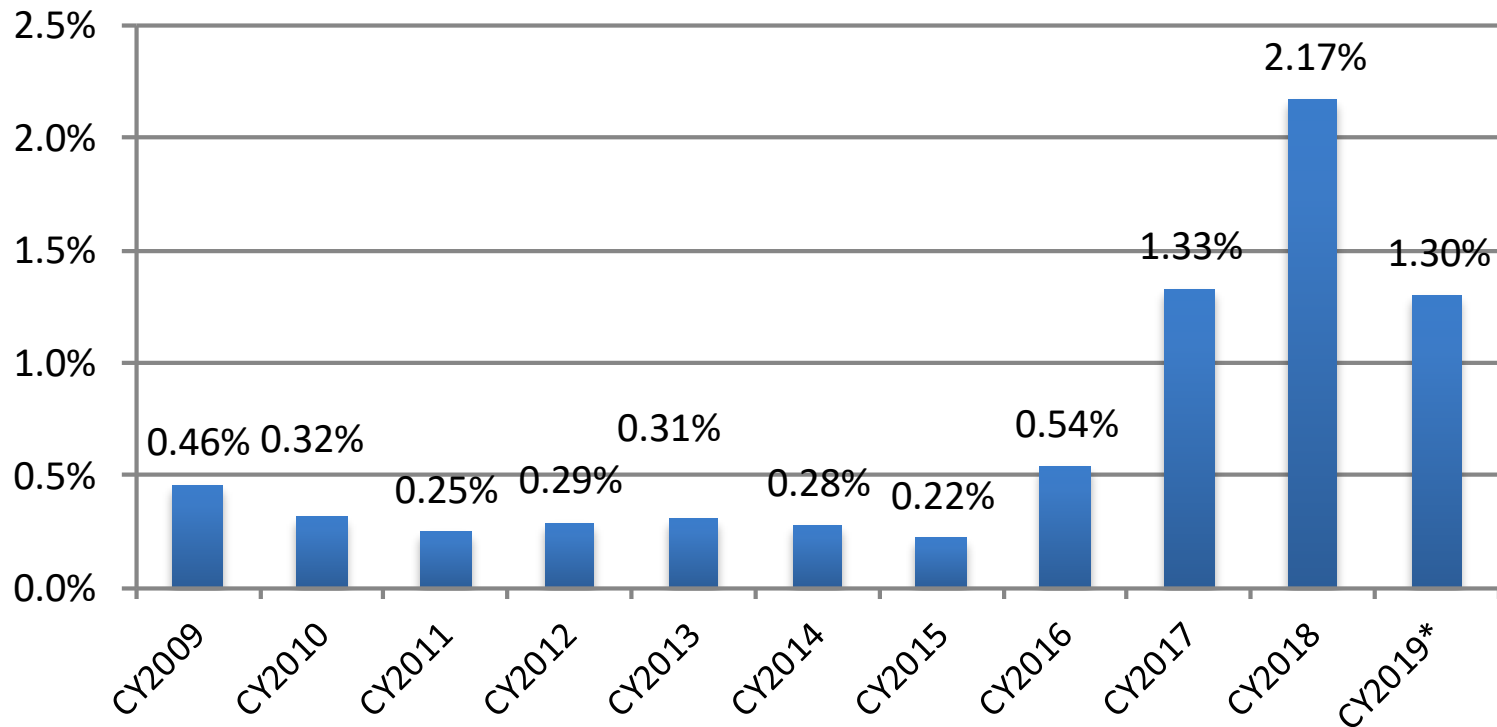




# Funds available for new Board approvals (USD millions)



# Investment Returns On AF Funds Held in Trust



\*non-annualized

# CER monetization summary

		<b>CER sales volume (Thousands)</b>	<b>CER sales proceeds (USD Thousands)</b>	<b>Average CER sales price (USD/ton)</b>
<b>Inception May 2009 – Feb, 2019</b>	OTC	17,916	116,587	6.5
	Exchange	10,715	83,403	7.8
	Auction	200	3,568	17.8
	<b>Total</b>	<b>28,831</b>	<b>203,557</b>	<b>7.1</b>

		<b>CER sales volume (Thousands)</b>	<b>CER sales proceeds (USD Thousands)</b>	<b>Average CER sales price (USD/ton)</b>
<b>Jan Sep 2019</b>	OTC	1,696	3,033	1.8

# CER monetization strategy

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

- Recently developed ETS & Carbon tax schemes (i.e. Korea and Colombia) - limited project eligibility, but higher prices.
- Climate neutrality drive – CER purchase from UN organizations.
- Other carbon tax scheme(s) in development.

# For additional information:

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

Bank Financial Interme... x

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## 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 »](#)

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