



ADAPTATION FUND

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

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 millions</u>
• Brussels Capital Region	0.53
• Ireland	0.34
• Italy	7.92
• France	17.06
• Germany	79.64
• Quebec Province	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 preparation:

- Poland
- Switzerland
- EC

Highlights of Trustee activities (cont'd)

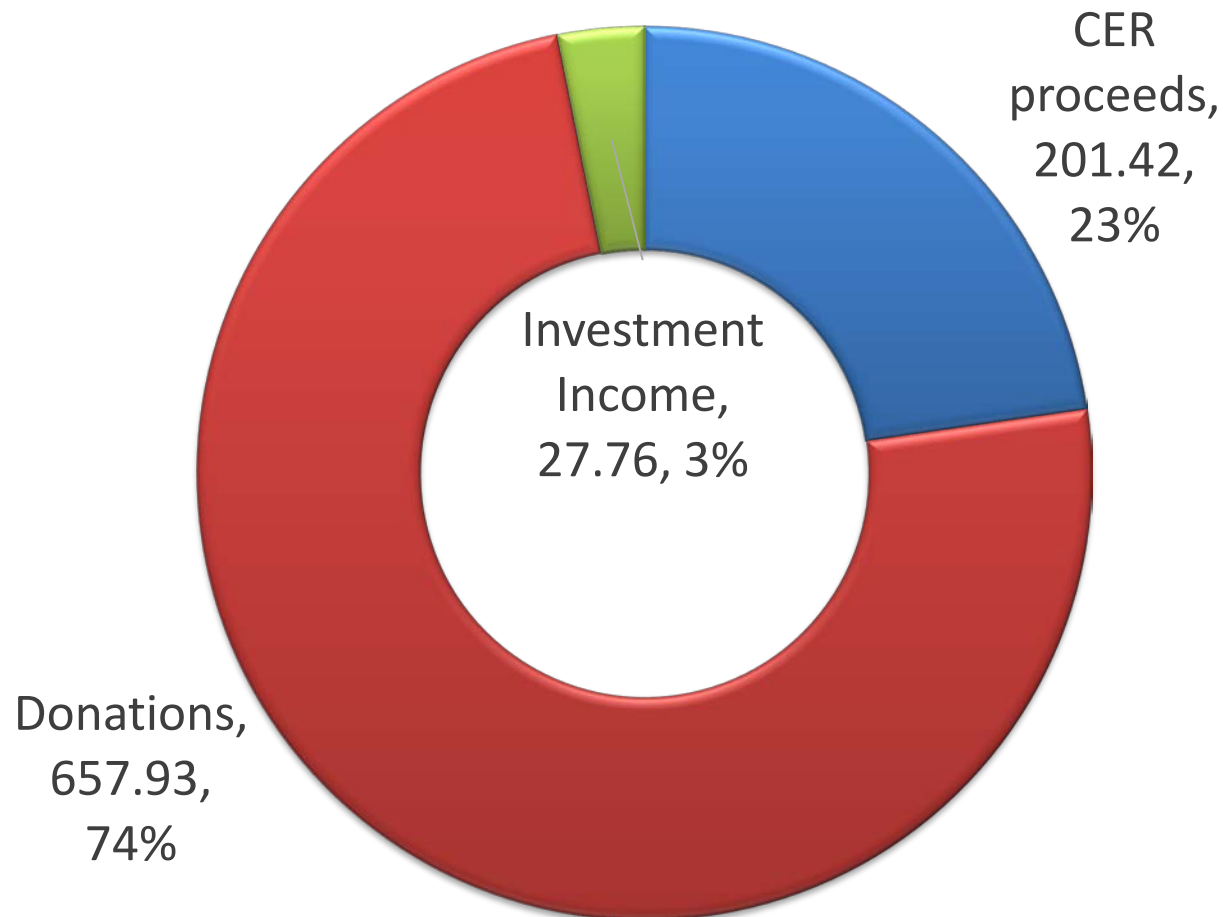
Summary:

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

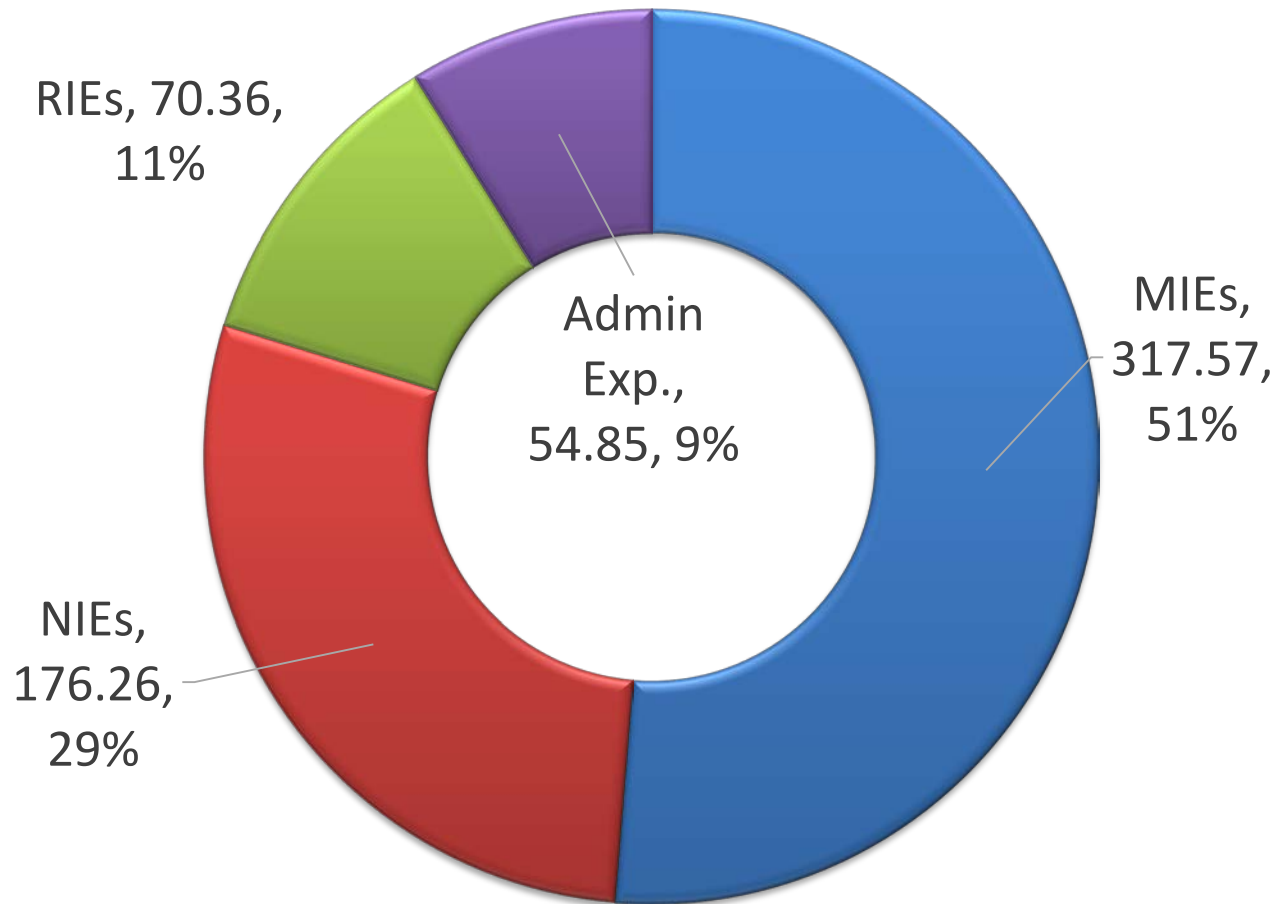
Funding Available for new decisions at 30 June, 2019:

USD 265.06 million

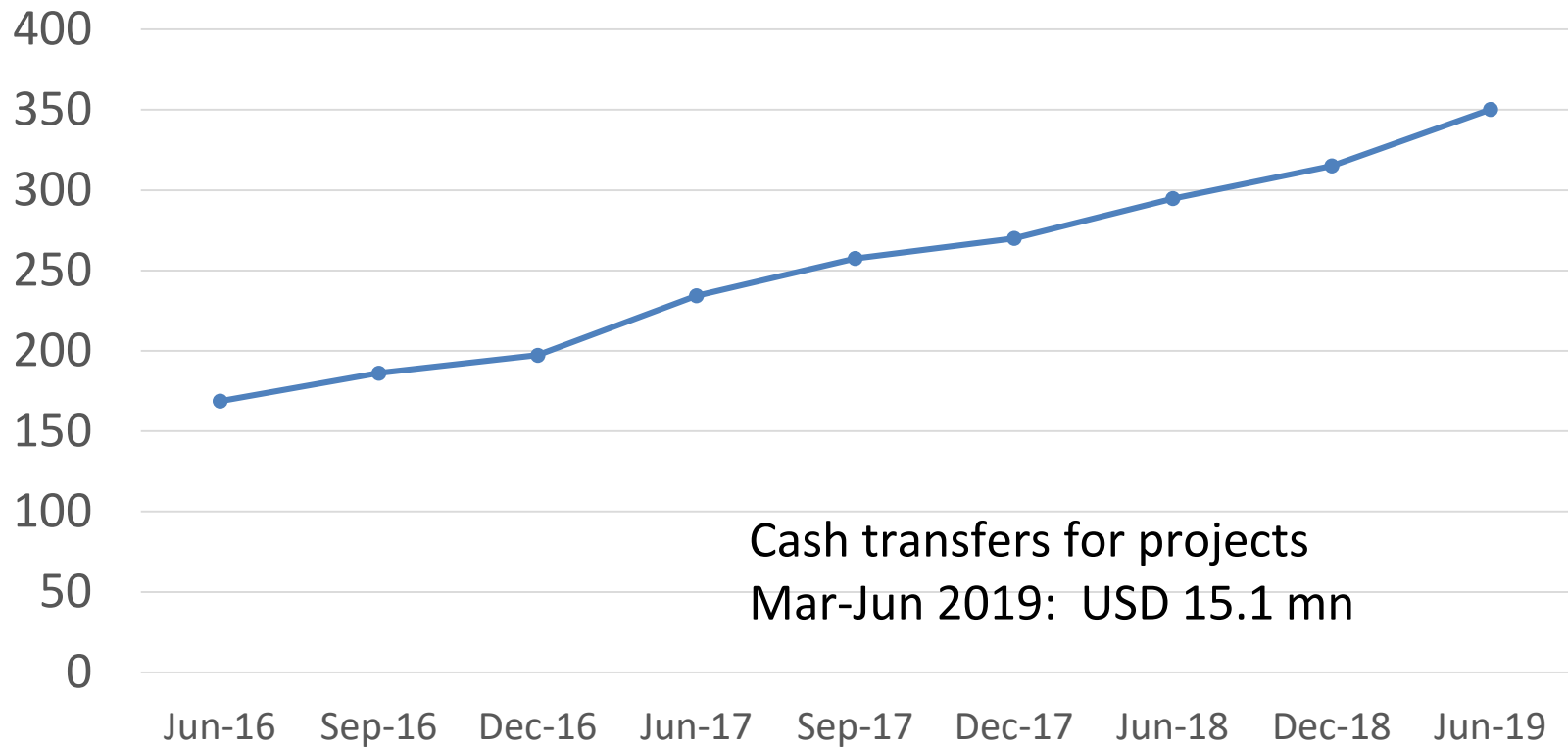
Inflows from inception to June 30, 2019 (USD millions)



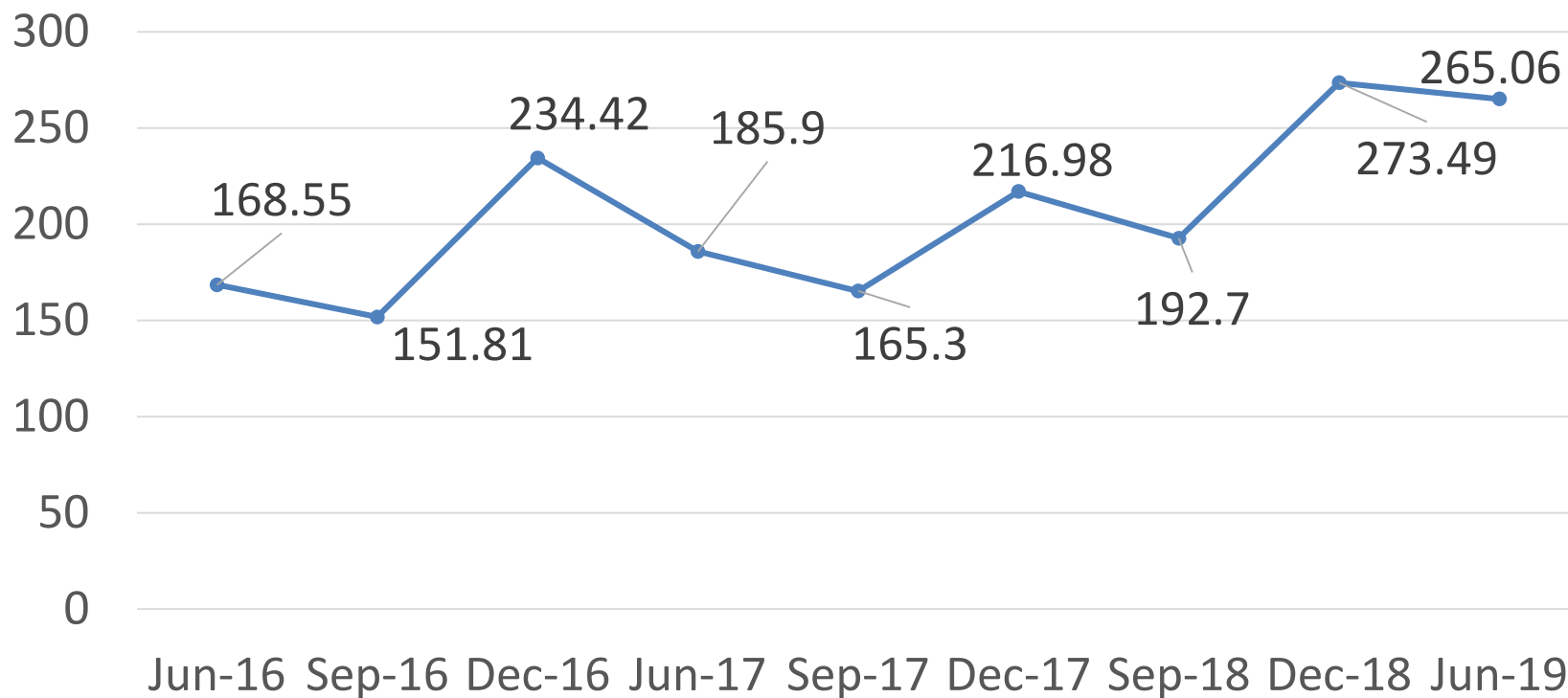
Funding Decisions: inception to June 30, 2019 (USD millions)



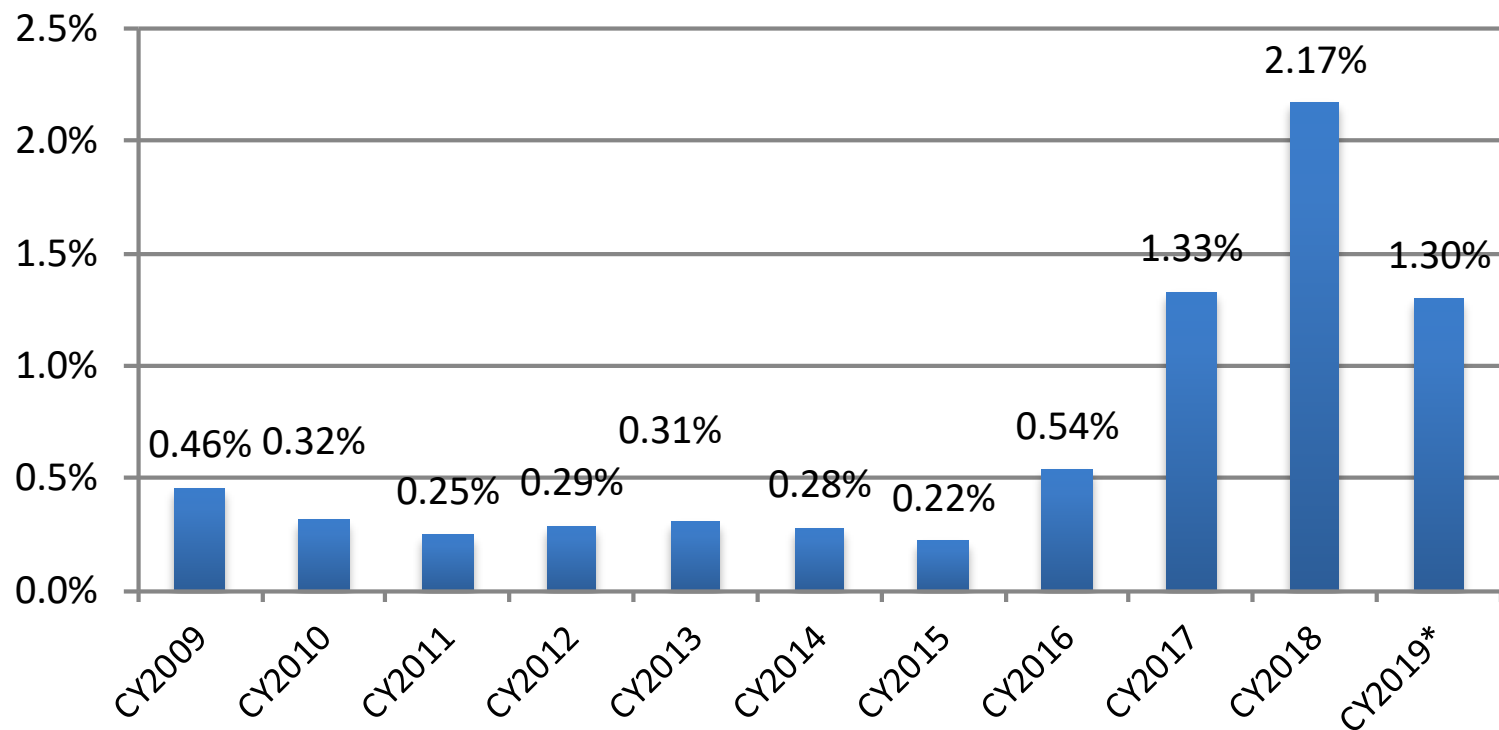
Cash transfers to IEs (cumulative) (USD millions)



Funds available for new Board approvals (USD millions)



Investment Returns On AF Funds Held in Trust



*non-annualized

CER monetization summary

Inception

May 2009 – Feb, 2019

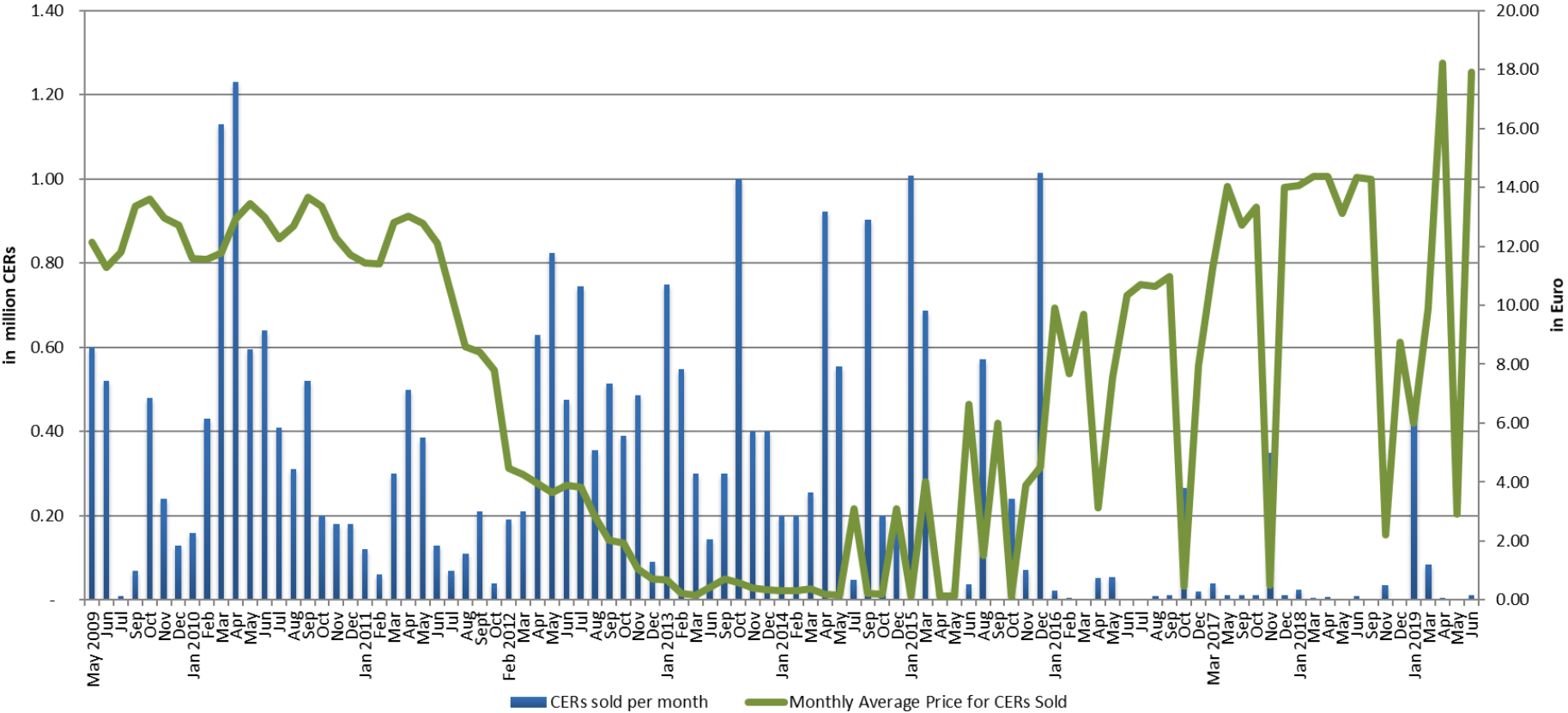
	CER sales volume (Thousands)	CER sales proceeds (in \$ Thousands)	Average CER sales price (\$/ton)
OTC	17,916	116,587	6.5
Exchange	10,715	83,403	7.8
Auction	200	3,568	17.8
Total	28,831	203,557	7.1

Jan – Sep 2019

	CER sales volume (Thousands)	CER sales proceeds (in \$ Thousands)	Average CER sales price (\$/ton)
OTC	1,696	3,033	1.8



CER monetization summary



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 Search...



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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 »](#)

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◀ 1 / 26 ▶



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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