



ADAPTATION FUND

14 September 2020

Adaptation Fund Board

Report of the Adaptation Fund Board to the Conference of the Parties serving as meeting of the Parties to the Kyoto Protocol at its sixteenth session and to the Conference of the Parties serving as meeting of the Parties to the Paris Agreement at its third session

The Adaptation Fund Board decided to approve the report of the Adaptation Fund Board to the Conference of the Parties serving as meeting of the Parties to the Kyoto Protocol at its sixteenth session and to the Conference of the Parties serving as meeting of the Parties to the Paris Agreement at its third session, as contained in the annex to this decision.

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Report of the Adaptation Fund Board

Note by the Chair of the Adaptation Fund Board

Summary

This report has been prepared in response to decision 1/CMP.3 requesting the Adaptation Fund Board to report on its activities at each session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP), and covers the period from 1 July 2019 to 30 June 2020. The report provides information on progress made with respect to the Adaptation Fund, in particular on the implementation of tasks mandated by the CMP. The report contains, inter alia, information on decisions and actions taken by the Adaptation Fund Board to be noted by the CMP and the CMA, as appropriate.

The length of this report has been adjusted to follow the guidance by the United Nations Office at Geneva, Documents Management Section, Division of Conference Management on word limits for such reports by intergovernmental bodies that are translated into the official languages of the United Nations. The Adaptation Fund Board was informed of the applicable word limit only after the report had been finalized and considered for adoption. Due to a lack of time between receipt of that information and the deadline for submission of the report, this report was approved by the Board in a revised document, which includes certain sections that exceeded the word limit contained as annexes to the report. The placement of these sections as annexes to the report does not indicate a hierarchy of issues in this Report by the Adaptation Fund Board to the CMP and the CMA.

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Abbreviations and acronyms

AfDB	African Development Bank
AF-TERG	Technical Evaluation Reference Group of the Adaptation Fund
AGCID	Agencia Chilena de Cooperación Internacional para el Desarrollo
Annex I Parties	Parties included in Annex I to the Convention
BOAD	West African Development Bank
BTFEC	Bhutan Trust Fund for Environment Conservation
CAF	Corporación Andina de Fomento
CDB	Caribbean Development Bank
CER	certified emission reduction
CMA	Conference of the Parties serving as the meeting of the Parties to the Paris Agreement
CMP	Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol
COP	Conference of the Parties
COVID-19	Coronavirus disease 2019
CSE	Centre de Suivi Ecologique [of Senegal]
CTCN	Climate Technology Centre and Network
DIPROSE	General Directorate of Sectoral and Special Programs and Projects [of Argentina]
DRFN	Desert Research Foundation of Namibia
EFC	Ethics and Finance Committee
EPIU	Environmental Project Implementation Unit [of Armenia]
FAO	Food and Agriculture Organization of the United Nations
FIRCA	Interprofessional Fund for Agricultural Research and Advice [of Côte D'Ivoire]
GAP	Gender Action Plan
GCF	Green Climate Fund
GEF	Global Environment Facility
GP	Gender Policy
IBRD	International Bank for Reconstruction and Development
IE	implementing entity
IFAD	International Fund for Agricultural Development
LDC	least developed country
MEL	monitoring, evaluation and learning
MIE	multilateral implementing entity
MOFEC	Ministry of Finance and Economic Cooperation [of Ethiopia]
MTS	Medium-term Strategy of the Adaptation Fund for 2018-2022
NABARD	National Bank for Agriculture and Rural Development [of India]
NEMC	National Environment Management Council
NGO	non-governmental organization
NIE	national implementing entity
non-Annex I Parties	Parties not included in Annex I to the Convention

OSS	Observatoire du Sahara et du Sahel/Sahara and Sahel Observatory
PCCB	Paris Committee on Capacity-building
PPRC	Project and Programme Review Committee
RIE	regional implementing entity
SB	sessions of the subsidiary bodies
SBI	Subsidiary Body for Implementation
SBSTA	Subsidiary Body for Scientific and Technological Advice
SIDS	small island developing States
SPREP	Secretariat of the Pacific Regional Environment Programme
UCAR	Unidad para el Cambio Rural [of Argentina]
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
UN-Habitat	United Nations Human Settlements Programme
WFP	World Food Programme
WMO	World Meteorological Organization
World Bank	International Bank for Reconstruction and Development

I. Mandate and scope of the report

1. COP 7 agreed to the establishment of the Adaptation Fund (hereinafter referred to as the Fund).¹ CMP 3 decided that the operating entity of the Fund would be the Adaptation Fund Board (the Board), served by a secretariat and an interim trustee (the trustee).²
2. The CMP requested the Board to report on its activities at each session of the CMP. It further invited the GEF to provide secretariat services to the Board, and the International Bank for Reconstruction and Development (the World Bank) to serve as the trustee for the Fund, both on an interim basis. .
3. CMA 1 and CMP 14 decided that the Fund shall serve the Paris Agreement under the guidance of, and be accountable to, the CMA with respect to all matters relating to the Paris Agreement, effective as of 1 January 2019. CMP 14 further decided that the Fund shall continue to serve the Kyoto Protocol until the share of proceeds under Article 6, paragraph 4, of the Paris Agreement becomes available.³
4. This report details progress made by the Fund, in particular relating to the implementation of the tasks mandated by the CMP, and recommendations for actions to be taken by the CMP and the CMA, as appropriate. As the CMA has not provided specific guidance to the Fund on matters relating to the Paris Agreement that would need to be actively addressed by the Fund, this report does not include separate information on such matters. The Board would welcome guidance from the CMA on all matters relating to the Paris Agreement. Unless otherwise specified, the report covers the period from 1 July 2019 to 30 June 2020.

II. Recommendations for action by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its sixteenth session and/or by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its third session

5. The CMP and/or the CMA may wish to provide guidance and/or clarification on the issue of ‘the Parties eligible for funding from Adaptation Fund’ as referred to in paragraph 1 of decision 1/CMP.3, which is reflected in paragraphs 10 and 5 of the Adaptation Fund’s Strategic Priorities, Policies and Guidelines⁴ adopted by Decision 1/CMP.4.⁵ This issue had been previously included by the AFB in its report to the CMP 15 inviting additional guidance or clarification from the CMP or the CMA on how to address requests for funding from those countries that are either a Party to the Kyoto Protocol or a Party to the Paris Agreement but not a Party to both treaties. One such request had already been received by the AFB secretariat from a country that expressed interest in accessing funding and nominating a Designated Authority without being Party to the

¹ Decision 10/CP.7, para. 1.

² Decision 1/CMP.3, para. 3.

³ Decisions 13/CMA.1, para. 1, and 1/CMP.14, para. 1.

⁴ Available at www.adaptation-fund.org/wp-content/uploads/2015/01/OPG%20ANNEX%201.pdf.

⁵ Addendum to AFB report to the CMP 15 and CMA 2 (FCCC/KP/CMP/2019/4/Add.1, FCCC/PA/CMA/2019/2/Add.1).

Kyoto Protocol and undergoing the ratification process to become a member to the Paris Agreement.⁶

6. The CMP may wish to take note of the potential impact of the postponement of the COP 26 on the Board’s elections, membership and quorum in 2021 in the absence of measures to be taken before the Board meeting in March 2021 to address the issue that arises from the fact that the Rules of Procedure of the Adaptation Fund Board⁷ has no provision that allows members and alternates to remain in office until their successors are elected. As half the membership is due for elections at CMP 16, if there is no action by the CMP, the Board may be negatively affected by having a significant number of seats vacant and not meeting its quorum.

7. The Board invites the CMP and/or the CMA to take note of the following key events, actions and decisions from the reporting period, in accordance with decision 1/CMP.4, paragraph 10:

(a) Three NIEs were accredited by the Board to have direct access to resources from the Fund, and one MIE was accredited. This brought the total number of accredited implementing entities to 32 NIEs (9 NIEs from the LDCs and 7 NIEs from SIDS), 6 RIEs and 13 MIEs. Of these 51 accredited implementing entities, 25 have been reaccredited (12 NIEs, 3 RIEs and 10 MIEs).

(b) Cumulative receipts into the Adaptation Fund Trust Fund reached USD 978.32 million, comprising USD 204.74 million from the monetization of CERs, USD 735.25 million from contributions and USD 38.33 million from investment income earned on the Trust Fund balances (as at 30 June 2020). The receipts during the reporting period amounted to USD 91.22 million, comprising USD 3.33 million from the monetization of CERs, USD 77.32 million from additional contributions and USD 10.58 million from investment income;

(c) Contributions amounting to about USD 77.32 million were received from Germany, Ireland, Norway, Poland, Spain, Sweden, Switzerland and the Brussels-Capital and Flanders Regions of Belgium. In addition, the Board secretariat and the trustee prepared for the transfer of an aggregated contribution from the United Nations Foundation, comprising various individual donations made during the reporting period;

(d) As at 30 June 2020, a total of USD 21.85 million in pledges was outstanding;

(e) Cumulative project and programme approvals increased by 32 per cent, and reached USD 744.58 million (as at 30 June 2020);

(f) Total new funding approvals in the reporting period, including for concrete single-country and regional (multi-country) proposals, grant proposals under the Fund’s Medium-Term Strategy, and readiness grants, amounted to a total of **USD 180.5 million**;

(g) Sixteen single-country project or programme proposals submitted by implementing entities were approved totalling **USD 109.8 million**, including three proposals submitted by the NIEs for Indonesia and the United Republic of Tanzania (two proposals), amounting to USD 3.0 million. One single-country proposal submitted by an RIE amounting to USD 9.9 million was approved for Saint Lucia. Lastly, twelve single-country proposals submitted by MIEs totalling USD 97.0 million were approved for

⁶ For the full status of issues related to the Adaptation Fund and the Paris Agreement, see Annex IX to this report.

⁷ Available at <https://www.adaptation-fund.org/wp-content/uploads/2015/01/Rules%20of%20procedure%20of%20the%20Adaptation%20Fund%20Board.pdf> For election related provisions, see paragraphs 2 (c) and (d), 3–9, and for quorum see paragraph 23.

Congo, El Salvador, Georgia, Lao People’s Democratic Republic, Lesotho, Malawi, Pakistan, Republic of Moldova, Sierra Leone, Tajikistan, Tunisia and Viet Nam;

(h) Five regional (multi-country) projects were approved with funding amounting to **USD 60.0 million**, including USD 11.5 million for Benin, Burkina Faso and Niger; USD 14.0 million for Argentina and Uruguay; USD 13.1 million for Djibouti, Kenya, Sudan and Uganda; USD 7.4 million for Chile, Colombia and Peru and USD 13.9 million for Comoros, Madagascar, Malawi and Mozambique. In addition, recalling its decision to provide funding of up to USD 60.0 million for regional project and programme proposals in the 2020 fiscal year (1 July 2019 to 30 June 2020) made at its 33rd meeting in March 2019, the Board during the intersessional period between the first and second parts of its 35th meeting, noted the recommendation by the PPRC to approve one additional regional project amounting to **USD 6.5 million**, for which funding was not readily available from the tentatively set-aside amount, and decided to place it on a waitlist, to be considered for intersessional approval subject to the availability of funds;

(i) Implementation of activities under the medium-term strategy (MTS) for the Fund for 2018–2022 continued with the second and third review cycles for grant funding windows for innovation, learning and project scale-up and the Board’s approval of the first two innovation small grant proposals and the first project scale-up grant proposal totalling USD 560,000; the launch of two new MIE innovation aggregator programmes totalling USD 10 million that offer small grants for innovation to non-accredited entities via two accredited MIEs; and the facilitation of the second meeting of the Committee of the Community of Practice for Direct Access Entities (CPDAE) which was held with participation of the GCF. However, some planned activities related to readiness and capacity-building had to be postponed due to the COVID-19 pandemic.

(j) Approved funding decisions for MTS grants amounted to **USD 10,560,250**, consisting of USD 461,250 in innovation small grants, USD 10,000,000 in MIE aggregator grants for innovation and USD 99,000 in project scale-up grants

(k) Approved funding decisions for readiness grants amounted to **USD 175,000**, consisting of USD 100,000 in South–South cooperation grants and USD 75,000 in technical assistance grants for the Fund’s environmental and social safeguards policy and the gender policy (see annex IV, table 4 for an overview of all readiness grant decisions);

(l) Cumulative disbursements amount to a total of USD 411.8 million to the 107 projects approved since the Fund’s operationalization, including USD 62.9 million during the reporting period. Over the course of the reporting period, 59 projects were under implementation, including five projects for which implementation began during the reporting period and one project that was completed;

(m) In light of the COVID-19 pandemic and its multiple challenges for the Fund’s operations, including issues related to implementation of projects, new programming and organisation of face-to-face Board meetings, the Fund has taken proactive measures to support countries and implementing entities in mitigating the effects of COVID-19 and minimize the disruption caused by the pandemic;

(n) Resources available for new funding approvals amount to USD 167.2 million as at 30 June 2020;

(o) The Fund continues to experience growing demand and needs for funding with an active pipeline of project and programme proposals submitted to the Fund but not approved amounting to around USD 286 million (as of 30 June 2020), representing an upward trend from previous years;

(p) For the benefit of the Fund’s stakeholders and the wider climate finance community, the Fund undertook targeted communication and messaging around themes

such as the unique value of AF’s pioneering scalable work, implementation of the Fund’s medium-term strategy, the Fund’s response to the COVID-19 crisis and its value in building broader resilience;

(q) As part of the Fund’s knowledge management framework, the Fund launched a virtual learning course, available at no cost in English, Spanish and French, on unlocking adaptation finance and accessing the Adaptation Fund. A study was released on gender mainstreaming in Adaptation Fund projects and programmes. The Fund participated in the Global Commission on Adaptation’s track on locally-led adaptation;

(r) The Board considered matters related to the Paris Agreement, in line with the mandate contained in paragraph 6 of Decision 1/CMP.14;

(s) The Fund has taken action to promote linkages with other bodies under the Convention, such as the Adaptation Committee, the PCCB, the Standing Committee on Finance, the CTCN, the GCF and the GEF. The Board held ongoing discussions were held on linkages between the Fund and the GCF, including on a framework to promote the scaling up of funded projects;

(t) The Board took a number of policy decisions regarding project approval and implementation, including decisions to streamline the project and programme review process and to update the policy of project delays;

(u) The overall review of the implementation of the Fund’s Gender Policy and Gender Action Plan⁸ was conducted, the process to update the Gender Policy and Action Plan was launched, and the gender case study “Assessing Progress: Integrating Gender in Adaptation Fund Projects and Programmes”⁹ was published;

(v) The Board considered options to further enhance civil society participation and engagement in the work of the Board; and

(w) During its first year of operation, the Fund’s Technical Evaluation Reference Group (AF-TERG) has carried out activities to set the basis for the development and approval of the multiyear Strategy and Work Programme and the corresponding two-year budget, in response to its mandate and three functions of Evaluation, Advisory and Oversight.

III. Work undertaken during the reporting period

8. The Board held a face-to-face meeting convened in Bonn, Germany, at the premises of the secretariat of the United Nations Convention to Combat Desertification, and a procedural virtual meeting convened through an online conferencing system due to challenges related to the COVID-19 pandemic. The agendas and annotations (including background documentation on the agenda items) and detailed reports of the meetings are available on the Fund’s website.¹⁰

⁸ The outcome document “From Policy Mandate to Implementation: Assessment Report on Progress in Realizing the Mandate of the Adaptation Fund’s Gender Policy and Gender Action Plan” is available at https://www.adaptation-fund.org/wp-content/uploads/2019/10/AFB.B.34.Inf.9_Assessment-report-on-progress-in-the-implementation-of-the-Adaptation-Funds-Gender-Policy-and-Gender-Action-Plan_final_ready-for-posting1.pdf.

⁹ This offers an overview of gender in AF-funded projects, including case studies drawn from the AF portfolio so as to advance understanding among IEs as well as generate and share knowledge on good practice and methodologies on promoting gender equality and women’s empowerment in AF-funded projects that will further improve project impact. Available at <https://www.adaptation-fund.org/wp-content/uploads/2020/03/AF-Integrating-Gender-2020-web.pdf>.

¹⁰ <http://www.adaptation-fund.org>.

A. Election of the Chair and Vice-Chair of the Adaptation Fund Board

9. In accordance with decision 1/CMP.3, paragraph 13, at the first part of its 35th meeting, the Board elected by consensus Ibila Djibril (Benin, African States) as its Chair and Mattias Broman (Sweden, Annex I Parties) as its Vice-Chair.

B. Changes in the composition of the Adaptation Fund Board

10. A number of Board members and alternate Board members were replaced after the election at CMP15. The latest list of the Board members and alternatives can be found in annex I of this report. One alternate member position for Western European and other States had not been filled as at the end of the reporting period.

11. The postponement of the COP 26 may potentially have an impact on the Board in terms of its elections, membership and quorum in 2021, in the absence of measures to be taken before the Board meeting in March 2021 to address the issue arising from the fact that the Rules of Procedure of the Adaptation Fund Board¹¹ has no provision that allows members and alternates to remain in office until their successors are elected.

12. The complete list of Board members and alternate members is contained in annex I.

2. Calendar of meetings of the Adaptation Fund Board in 2020

13. The Board adopted a calendar of meetings for 2020 (see the table below) for its 1st session of 35th and 2nd session of 35th meetings. The 35th meeting originally scheduled on 2nd and 3rd April 2020 in Bonn was cancelled due to the COVID-19 pandemic and was instead held as a procedural virtual meeting¹² which addressed the matter of transition of officers, including chair and vice-chairs of the Board, the Ethics and Finance Committee (EFC) and Project and Programme Review Committee (PPRC). The Board scheduled the 2nd session of the 35th meeting on 25th and 26th June in Bonn which was eventually cancelled due to the continued situation of the pandemic. Pressing agenda items of the PPRC and the EFC were discussed and decided by the Board during its intersessional period between the 1st and 2nd sessions of the 35th meeting.

Calendar of meetings of the Adaptation Fund Board in 2020

<i>Meeting and dates</i>	<i>Location</i>
1 st session of 35 th meeting, 2 nd April (Virtual)	Bonn ¹³
2 nd session of 35 th meeting, 15 and 16 October (Virtual, to be confirmed)	Bonn

C. Resources in the Adaptation Fund Trust Fund

14. As at 30 June 2020, the trustee had sold 28.9 million Adaptation Fund CERs at an average price of USD 7.08, generating revenues of USD 204.7 million. Receipts from the monetization of CERs amounted to USD 3.3 million during the 12-month period ending on 30 June 2020. As at 30 June 2020, 11.5 million CERs were still available to be sold, in accordance with the CER monetization guidelines adopted by the Board. To date, the Board has instructed the trustee to transfer USD 413.1 million to implementing entities.

¹¹ Rules of Procedure of the Adaptation Fund Board, available at <https://www.adaptation-fund.org/wp-content/uploads/2015/01/Rules%20of%20procedure%20of%20the%20Adaptation%20Fund%20Board.pdf> For election related provisions, see paragraphs 2 (c) and (d), 3–9, and for quorum, see paragraph 23.

¹² Pursuant to paragraph 18 of the Rules of Procedure of the Adaptation Fund Board the meeting was deemed to take place at the seat of the secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) in Bonn, Germany.

¹³ As per paragraph 18 of the Rules of Procedure of the Adaptation Fund Board.

15. Funds available for new funding approvals amounted to USD 167.2 million as at 30 June 2020.¹⁴

D. Workplan of the Adaptation Fund Board

16. The Board, during the intersessional period between the 1st and 2nd sessions of its 35th meeting, adopted its workplan for the fiscal year from 1 July 2020 to 30 June 2021.¹⁵

E. Budget of the Adaptation Fund Board, secretariat and trustee

17. During the intersessional period between the 1st and 2nd sessions of its 35th meeting, the Board considered and approved resources to support the work of the Board and its secretariat and the trustee up to 30 June 2021 (see annex II).¹⁶ The estimated administrative budget requirement approved for the 2021 fiscal year for the Board, its secretariat, evaluation function and the trustee is USD 7,438,715 as at 30 June 2020, representing an increase of 10.6 per cent compared with the previous year. The approved budget accommodates the implementation of a series of activities under the MTS and the evaluation function of the Fund, which was launched during the reporting period. In addition, the Board approved the rolling administrative budget of USD 1,187,071 for its evaluation function (Technical Evaluation Reference Group and its secretariat) for the 2022 fiscal year from 1 July 2021 to 30 June 2022.

F. Accreditation of implementing entities

18. The Board’s Accreditation Panel met twice during the reporting period. The Board elected Eleonora Cogo (Italy, Western Europe & Others Group) as its Chair and Evans Njewa (Malawi, Non-Annex I) as its Vice-Chair. The Accreditation Panel consists of these two Board members and four independent expert members.

19. In line with decision 1/CMP.3, during the reporting period the Board considered the recommendations of the Accreditation Panel and approved the accreditation of three additional NIEs and one MIE, namely the Environmental Management Agency (EMA) of Zimbabwe, the Ministry of Finance and Economic Development (MFED) of Tuvalu, the Interprofessional Fund for Agricultural Research and Advice (FIRCA) of Côte d’Ivoire, and the United Nations Food and Agriculture Organization (FAO). At the end of the reporting period, the total number of accredited implementing entities was 32 NIEs, 6 RIEs and 13 MIEs. This includes the accreditation of nine NIEs from the LDCs and seven NIEs from SIDS. As at 30 June 2020, 11 applicant NIEs from the LDCs and seven from SIDS were pursuing accreditation. Of the 51 accredited implementing entities as at 30 June 2020, 25 have been re-accredited, of which 12 NIEs, three RIEs and 10 MIEs. The list of accredited implementing entities is contained in annex III.

20. At the 34th meeting of the Board on 10 and 11 October 2019, the issue of the implication of an implementing entity’s accreditation expiration on project implementation and the Fund’s standard legal agreement was considered, and the Board approved a revised Re-accreditation Process¹⁷¹⁸ and a revised standard legal agreement¹⁹.

¹⁴ This figure excludes the intersessional approval of regional and single-country projects, amounting to USD 93.0 million immediately after the end of the reporting period. These funding decisions are expected to reduce the availability of funds for new funding decisions to USD 172.1 million.

¹⁵ Board decision B.33/49.

¹⁶ Board decision B.33/50.

¹⁷ Board decision B.34/3.

¹⁸ Revised re-accreditation process, available at <https://www.adaptation-fund.org/document/re-accreditation-process/>.

¹⁹ Revised Standard Legal Agreement, available at https://www.adaptation-fund.org/wp-content/uploads/2011/10/AFStandard-Legal-Agreement_Revised-Oct2019_posted.pdf.

G. Adaptation Fund Board committees

21. The EFC and the PPRC, established by the Board in 2009, met once during the reporting period, two days prior to the 34th Board meeting. Sylviane Bilgischer (Belgium, Annex I Parties) was elected as Chair and Mohamed Zmerli (Tunisia, Non-Annex I) as Vice-Chair of the EFC, and Mr. Lucas di Pietro (Argentina, Non-Annex I Parties) was elected as Chair and Ms. Susana Castro-Acuña Baixauli (Spain, Western European and Others Group) as Vice-Chair of the PPRC. The Committees also worked intersessionally in a virtual setting and made recommendations to the AFB.

22. The EFC considered and made recommendations to the Board on the following items: the annual performance report for the 2019 fiscal year; revisions of results tracker and an updated guidance on the revised results tracker, analysis of project inception delays, assessment of the accreditation standards of the GCF including a gap analysis, workplan and administrative budget of the Board, its secretariat, evaluation function and the trustee for the 2021 fiscal year.

23. As at the end of the reporting period, the PPRC had reviewed 11 single-country project concepts and 33 fully developed proposals for single-country projects, representing 29 separate project proposals, reviewed during one meeting and two intersessional review periods. It had also reviewed four pre-concepts, two concepts and six fully developed project documents for regional (multi-country) projects and programmes, representing 12 separate project and programme proposals.

24. The PPRC also discussed and communicated to the Board the outcomes of its deliberations on the Programme on Innovation. The Board approved two small grants for innovation through Direct Access and two MIE Aggregator programmes, implemented by UNDP and UNEP, and decided to pilot a streamlined Committee meeting agenda with respect to projects and programmes. Based on discussion by the PPRC in light of significant and rapid increase in overall volume of proposals being submitted to the Fund, and a document prepared by the secretariat²⁰, the Board also decided to approve a streamlined process for the PPRC to discuss project and programme proposals at its meetings.²¹

H. Funding decisions on adaptation projects and programmes

25. In line with the decision 1/CMP.4, the Board approved 16 single-country proposals for funding totalling USD 109.8 million and five regional proposals for funding totalling USD 60.0 million during the Board meetings held during the reporting period (see annex IV). In addition, one regional project with a requested funding amount of USD 6.5 million, for which funds were not readily available from the amount provisionally set aside by the Board for regional projects and programmes at its 33rd meeting,²² was placed by the Board in a waitlist, to be approved once resources became available.²³

26. The Parties for whom single-country proposals were approved or recommended for approval for funding during the reporting period are: Congo, El Salvador, Georgia, Indonesia, Lao People's Democratic Republic, Lesotho, Malawi, Pakistan, Republic of Moldova, Sierra Leone, Saint Lucia, Tajikistan, Tunisia, United Republic of Tanzania and Viet Nam. The Parties included in regional proposals that were approved or recommended for approval for funding in the funding window for regional projects and programmes during the reporting period are: Argentina, Benin, Burkina Faso, Chile, Colombia, Comoros, Djibouti, Ghana, Kenya Madagascar, Malawi, Mozambique, Niger, Peru,

²⁰ Board document AFB/B.34/10, available at <https://www.adaptation-fund.org/wp-content/uploads/2019/10/AFB.B.34.10-Review-of-the-Project-and-Programme-Review-Process.pdf>.

²¹ Board decision B.34/50.

²² Board decision B.33/12.

²³ Board decision B.35.a-35.b/25.

Sudan, Uganda and Uruguay. The Parties included in the regional proposal that was placed in a waitlist during the reporting period, to be approved once resources became available, are: Kazakhstan, Kyrgyzstan, Tajikistan and Uzbekistan.

27. The Board endorsed nine single-country project concepts for Belize, Gambia, Indonesia (four concepts), Namibia, the United Republic of Tanzania and Viet Nam for a total amount of USD 30.3 million at its meetings during the reporting period, and approved six project formulation grants and two project formulation assistance grants for projects that had been submitted by NIEs totalling USD 219,830.

28. In the funding window for regional projects and programmes, the Board endorsed one project concept totalling USD 4.8 million for a regional project in: Cambodia, Lao People’s Democratic Republic, Myanmar, Thailand and Viet Nam. Additionally, the Board endorsed four regional project pre-concepts totalling USD 53.7 million for regional projects in: Angola and Namibia; Benin, Burkina Faso, Côte D’Ivoire, Gambia, Ghana, Guinea, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo; Antigua and Barbuda, Dominica and Saint Lucia; and Azerbaijan and Iran. The Board also approved USD 160,000 in project formulation grants for the endorsed pre-concepts and concept. The sectors represented in the approved fully developed proposals and endorsed pre-concepts and concepts include disaster risk reduction, food security, forestry, urban development, water management, coastal zone management, rural development and agriculture. This is illustrated in annex IV, figures 1 to 3.

29. CMP 11 requested that the Board provide in its reports to the CMP further information on the status of the portfolio of the Fund, including projects at different stages of development.²⁴ The requested information is contained in annex V.

30. In response to suggestions and requests made by civil society and NGO observers, all project and programme proposals are posted on the Fund’s website as they are received, and interested stakeholders may send comments pertaining to the proposals to be posted online. Comments on proposals submitted to the Board can be sent electronically to its secretariat,²⁵ and are available on the respective project page on the website and included in the respective project document submitted to the PPRC.

I. Medium-term strategy

31. The Fund’s medium-term strategy (MTS) (2018–2022), was approved by the Board at its 30th meeting in October 2017. It builds on the existing mandate of the Fund and on an analysis of its key strengths and ability to help meet objectives derived from the 2030 Agenda for Sustainable Development and the Paris Agreement. The strategy outlines three main pillars of support for vulnerable developing countries: (1) action, (2) innovation and (3) learning and sharing. It calls for the Fund to accelerate and enhance the quality of adaptation action in developing countries and support country-driven projects and programmes, innovation and multilevel global learning and sharing for effective adaptation. Under the strategy, all activities are to be designed to be gender responsive and benefit the most vulnerable. While the Fund has supported innovation and learning since its inception, the strategy foresees targeted funding for these activities, such as support for scaling up proven innovative adaptation practices and technologies across countries or regions.

32. The implementation plan for the MTS, approved by the Board at its 31st meeting, requested its secretariat to facilitate the implementation of the plan and to prepare, for each new type of grant and funding window proposed, a specific document containing objectives, review criteria, expected grant sizes, implementation modalities, the review

²⁴ Decision 1/CMP.11, para. 11.

²⁵ <https://www.adaptation-fund.org/contact/>.

process and other relevant features for Board consideration.²⁶ During the reporting period, the Board secretariat continued facilitating the implementation of the plan. At the 34th meeting, the Board considered six small grant proposals, including three proposals for innovation, one proposal for learning and two proposals for scaling-up, each targeted at NIEs. Following the recommendations by the PPRC, the Board approved the first two innovation small-grant proposals and the first scaling up grant proposal.

33. Under the innovation window, the Board further approved two fully developed programme proposals submitted by UNDP and UNEP for USD 5 million each to establish and operationalise two MIE aggregators for small grants for innovation aimed at non-accredited entities. The two MIE aggregator programmes were launched at COP 25, introducing special financing opportunities to support innovation for adaptation to developing countries that do not yet have NIEs, as well as the private sector. Approved funding decisions for grants under the strategy amounted to USD 10,560,250 consisting of USD 10,000,000 in MIE aggregator grants for innovation, USD 461,250 in innovation small grants and USD 99,000 in project scale-up grants.

34. In addition, the secretariat undertook technical reviews of three new innovation small grant proposals and one learning grant proposal submitted to the 35th meeting of the Board, which could not be considered by the Board during the reporting period due to the postponement of the second part of the 35th meeting and the earlier decision by the Board that such proposals would only be considered in session.²⁷

J. Portfolio monitoring

35. Over the course of the reporting period, 59 projects were under implementation, including 5 projects for which implementation began during the reporting period and one project that was completed. By the end of the reporting period, a total of USD 411.8 million had been disbursed to the 107 projects approved since the Fund’s operationalization, including USD 62.9 million during the reporting period. The Africa region accounts for the largest amount of grant funding approved thus far, with 37 projects totalling USD 295.3 million in grants (40.4 per cent), followed by the Latin American and Caribbean region, with 27 projects totalling USD 215.8 million in grants (29.6 per cent); the Asia-Pacific region, with 35 projects totalling USD 189.6 million in grants (25.9 per cent); and the Eastern European region, with six projects and approved funding of USD 29.8 million (4.1 per cent).

36. By sector, the largest grant amount has gone to adaptation projects in the disaster risk reduction sector, with USD 140.6 million approved (19.2 per cent), followed closely by the food security sector with USD 115.1 million (15.8 per cent), and agriculture sector projects with USD 96.5 million (13.2 per cent) (see fig. IV.3). The tenth annual performance report of the Fund, corresponding to the period from 1 July 2019 to 30 June 2020, will be considered by the Board at its 36th meeting.

37. The Fund tracks the breakdown of the grant amount by Fund-level outcome under its Strategic Results Framework. The largest amount of grant funding is geared towards outcome four of the framework, “Increased adaptive capacity within relevant development and natural resource sectors” (USD 147.9 million, 26.4 per cent), followed by outcome five, “Increased ecosystem resilience in response to climate change and variability-induced stress” (USD 94.7 million, 17.0 per cent).

K. Adaptation Fund’s response to the COVID-19 pandemic

38. The outbreak of the COVID-19 pandemic since late 2019 has caused multiple and unpredictable challenges and put pressure on the normal operations of the Fund including

²⁶ Board decision B.31/32.

²⁷ Board decision B.34/41.

issues related to implementation of projects, challenges related to the new programming and ability to organize the Fund’s face-to-face meetings of the Board and its committees.

39. Considering the restrictive measures taken by countries to limit the spread of the virus, and in order to ensure continued support to developing countries despite the challenges related to COVID-19, the Board has taken extraordinary decisions to organize its work virtually and through the intersessional process. In this context, work of the Board and its committees was organized virtually during March–June 2020 including:

(a) Meeting of the first part of the thirty-fifth meeting of the Board (AFB.35.a) organized virtually on 2 April 2020, which considered matters related to the transition of incoming Board members and alternates for the next period of office, including Chairs and Vice-Chairs of the Board, the EFC and PPRC;

(b) Consideration of project and programme proposals during the intersessional review cycle of the Board between the first and second part of the 35th meeting, and approval of six new concrete projects for a total amount of USD 31 million, including two Direct Access projects, two first-time funded countries of Tunisia and Viet Nam, and the first regional project in the Central Asia region;

(c) The administrative budgets of the Board, the secretariat, and the trustee for the fiscal year 2021, and for the AF-TERG for fiscal years 2021–2022, the work plan of the secretariat, and the AF-TERG strategy and work programme were approved by the Board during a separate virtual intersessional process which concluded on 4 June 2020;

(d) Virtual Meeting of the Resource Mobilization Task Force of the Board organized on 17 June 2020.

40. As part of its standard procedure to approve project/programme related issues (such as material changes or requests for extension of timeline) on a rolling basis, the Board has approved during the 34th–35th intersessional period a total of 14 extensions of project completion date, thus allowing more time for countries and entities to complete project activities. In addition, two (2) requests for material change in projects were approved by the Board during the same period.

41. In order to better understand the impact of the pandemic on its portfolio and to continue supporting developing countries under these new challenges, the secretariat conducted a survey among all its implementing entities during the month of June 2020. While the detailed results are still being analysed as of the issuance of this report, an initial review of the responses indicated that COVID-19 is expected to have a moderate to high impact on the portfolio (78 per cent of the respondents) and that significant implementation issues are expected to arise in the coming months (80 per cent).

42. The secretariat has taken proactive measures to support countries and implementing entities (IEs) in mitigating the effects of COVID-19 and minimize the disruption caused by the pandemic. Among others, measures include:

(a) A notification published on the Fund’s website at the very early stage of the pandemic (March 2020) to encourage all IEs to consider adaptive management options included in the Fund’s Operational Policies & Guidelines (OPG) in order to proactively mitigate any disruption in project implementation;

(b) Countries and entities were advised to consider requesting extension of project completion date and notification of project start up delays beyond the standard six months’ timeline set by the Board; and

(c) Flexibility for IEs to undertake virtual implementation of certain projects activities including inception meetings, supervision activities or stakeholder consultations, when the circumstances allow.

43. Despite the COVID 19-related challenges, the Fund further expanded its network of IEs with two new entities, including a new NIE from Cote d’Ivoire (FIRCA) and an MIE (FAO), whose accreditation was approved by the Board in April and June 2020, respectively, through intersessional decision-making, bringing the number of IEs to 51. The FAO is the first entity accredited through the Fund’s ‘Fast-Track’ accreditation process. Between March and June 2020, two of the implementing entities were re-accredited.

44. The Fund’s projects on the ground have supported communities to build resilience beyond climate adaptation. Some of the few examples include: the UNDP implemented project in Sri Lanka, which helped with a shortage of personal protective medical equipment in Sri Lankan hospitals due to COVID-19 by making protective garments through a garment factory that had been established through the project; and a project implemented by NABARD in India which supported the production of thousands of protective masks by women led organizations to meet emerging community needs in the context of the COVID-19.

45. As the Fund experiences the risks and impacts from COVID-19 affecting climate vulnerable communities and project implementation, it receives increasing demand in the Fund’s opportunities for learning and sharing, innovation and scaling up of successful solutions for increasing resilience. This further increases the relevance of the Fund’s MTS.

Annex I**Adaptation Fund Board members and alternate members**

[English only]

<i>Term of office^a</i>	<i>Position</i>	<i>Name</i>	<i>Country</i>	<i>Constituency represented</i>
Mar. 2019– Mar. 2021 (elected at CMP 14) ^b	Member	Ibila Djibril	Benin	African States
	Alternate	Mohamed Zmerli	Tunisia	African States
	Member	Albara Tawfiq	Saudi Arabia	Asia-Pacific States
	Alternate	Ahmed Waheed	Maldives	Asia-Pacific States
	Member	Umayra Tagiyeva	Azerbaijan	Eastern European States
	Alternate	Monika Antosik	Poland	Eastern European States
	Member	Victor Viñas	Dominican Republic	Latin American and Caribbean States
	Alternate	Yadira Gonzales Columbié	Cuba	Latin American and Caribbean States
	Member	Eleonora Cogo	Italy	Western European and other States
	Alternate	(Vacant)	-	Western European and other States
	Member	Nilesh Prakash	Fiji	SIDS
	Alternate	Paul Phillip	Grenada	SIDS
	Member	Mattias Broman	Sweden	Annex I Parties
	Alternate	Marc Antoine Martin	France	Annex I Parties
Mar. 2020– Mar. 2021 (elected at CMP 15)	Member	Lucas Di Pietro Paolo	Argentina	Non-Annex I Parties
	Alternate	Evans Njewa	Malawi	Non-Annex I Parties
	Member	Patience Damptey	Ghana	African States
	Alternate	Fatou Ndeye Gaye	The Gambia	African States
	Member	Jong Hun Lee	Republic of Korea	Asia-Pacific States
	Alternate	Sheyda Nematollahi Sarvestani	Iran (Islamic Republic of)	Asia-Pacific States
	Member	Ala Druta	Moldova	Eastern European States
	Alternate	Aram Ter-Zakaryan	Armenia	Eastern European States
	Member	Margarita Caso Chavez	Mexico	Latin American and Caribbean States
	Alternate	Mariana Kasprzyk	Uruguay	Latin American and Caribbean States
	Member	Claudia Keller	Germany	Western European and other States
	Alternate	Susana Castro-Acuña Baixauli	Spain	Western European and other States

<i>Term of office^a</i>	<i>Position</i>	<i>Name</i>	<i>Country</i>	<i>Constituency represented</i>
Member		Idy Niang	Senegal	LDCs
Alternate		Tshering Tashi	Bhutan	LDCs
Member		Sylviane Bilgischer	Belgium	Annex I Parties
Alternate		Antonia Sutter	Switzerland	Annex I Parties
Member		Ali Waqas Malik	Pakistan	Non-Annex I Parties
Alternate		Naima Oumoussa	Morocco	Non-Annex I Parties

^a Members and alternate members will serve for a term of two years and be eligible to serve a maximum of two consecutive terms (see decision 1/CMP.3). At CMP 7, half of the members of the Board and their alternate members from the same group continue to serve in office for one additional and final year. The terms as members do not count towards the terms as alternate members, and terms as alternate members do not count towards the terms as members (see decision 1/CMP.4).

^b The term of office of a member or an alternate will start at the first meeting of the Board in the calendar year following his or her election and end immediately before the first meeting of the Board in the calendar year in which the term ends (see decision 4/CMP.5).

Annex II

Approved and actual budget for the 2020 fiscal year and approved budget for the 2021 fiscal year for the Adaptation Fund Board, secretariat and trustee, and for the 2021–2022 fiscal years for the Technical Evaluation Reference Group of the Adaptation Fund (AF-TERG) and its secretariat

[English only]

<i>Budget item</i>	<i>Approved 2020 fiscal year (USD)</i>	<i>Actual 2020 fiscal year (USD)</i>	<i>Approved 2021 fiscal year (USD)</i>	<i>Approved 2022 Fiscal year (USD)</i>
Board and its secretariat				
Personnel	2 996 361	2 869 172	3 247 224	
Travel	415 500	309 692	492 000	
General operations	413 500	328 040	479 700	
Meetings	229 362	197 358	247 362	
Sub-total secretariat administrative services (a)	4 054 723	3 704 262	4 466 286	
Accreditation (b)	537 900	356 793	548 250	
Readiness Programme for Climate Finance (c)	654 814	347 348	652 960	
Sub-total secretariat (a) + (b) + (c)	5 247 437	4 408 403	5 667 496	
Evaluation function				
Personnel	376 843	391 793	350 929	358 772
Travel	81 000	54 678	130 779	134 702
General operations	31 000	43 317	113 320	122 080
Meetings	5 000	1 728	10 000	10 000
Evaluation	300 000	187 595	458 191	561 517
Sub-total evaluation function	793 843	679 111	1 063 219	1 187 071
Trustee				
Monetization of certified emissions reductions	180 000	180 000	180 000	
Financial and programme management	225 000	229 000	227 000	
Investment management	192 150	226 000	216 000	
Accounting and reporting	40 000	40 000	40 000	
Legal services	45 000	42 000	45 000	
External audit	–	–	–	–
Sub-total trustee	682 150	717 000	708 000	
Grand total	6 723 430	5 804 514	7 438 715	

Annex III

Accredited implementing entities¹

[English only]

I. National implementing entities

Agencia Chilena de Cooperación Internacional para el Desarrollo (AGCID), Chile
 Agency for Agricultural Development (ADA), Morocco
 Agencia Nacional de Investigación e Innovación (ANII), Uruguay
 Banque Agricole du Niger (BAGRI), Niger
 Bhutan Trust Fund for Environmental Conservation (BT FEC), Bhutan
 Centre de Suivi Ecologique (CSE), Senegal
 Department of Environment (DOE), Antigua and Barbuda
 Desert Research Foundation of Namibia (DRFN), Namibia
 Dominican Institute of Integral Development (IDDI), Dominican Republic
 Environmental Management Agency (EMA), Zimbabwe
 Environmental Project Implementation Unit (EPIU), Armenia
 Fundación Natura, Panama
 Fundecooperación para el Desarrollo Sostenible, Costa Rica
 General Directorate of Sectoral and Special Programs and Projects (DIPROSE) (formerly UCAR), Argentina
 Interprofessional Fund for Agricultural Research and Advice (FIRCA), Côte d'Ivoire
 Mexican Institute of Water Technology (IMTA), Mexico
 Micronesia Conservation Trust (MCT), Federated States of Micronesia
 Ministry of Environment (MOE) (formerly Ministry of Natural Resources), Rwanda
 Ministry of Finance and Economic Cooperation (MOFEC), Ethiopia
 Ministry of Finance and Economic Development (MFED), Tuvalu
 Ministry of Finance and Economic Management (MFEM), Cook Islands
 Ministry of Planning and International Cooperation (MOPIC), Jordan
 Ministry of Water and Environment (MoWE), Uganda
 National Bank for Agriculture and Rural Development (NABARD), India
 National Environment Management Authority (NEMA), Kenya
 National Environment Management Council (NEMC), United Republic of Tanzania
 National Fund for Environment and Climate, (FNEC), Benin
 Partnership for Governance Reform in Indonesia (Kemitraan), Indonesia
 Peruvian Trust Fund for National Parks and Protected Areas (PROFONANPE), Peru
 Planning Institute of Jamaica (PIOJ), Jamaica
 Protected Areas Conservation Trust (PACT), Belize
 South African National Biodiversity Institute (SANBI), South Africa

II. Multilateral implementing entities

African Development Bank (AfDB)
 Asian Development Bank (ADB)
 European Bank for Reconstruction and Development (EBRD)
 International Bank for Reconstruction and Development (IBRD)
 International Fund for Agricultural Development (IFAD) Inter-American Development Bank
 (IDB)
 United Nations Development Programme (UNDP) United Nations Environment Programme
 (UNEP)
 United Nations Educational, Scientific, and Cultural Organization (UNESCO)
 United Nations Food and Agriculture Organization (FAO)
 United Nations Human Settlements Programme (UN-Habitat)
 World Food Programme (WFP)

¹ Presented in alphabetical order.

World Meteorological Organization (WMO)

III. Regional implementing entities

West African Development Bank (BOAD) (Western Africa)

Corporacion Andina de Fomento (CAF) (Latin America and the Caribbean)

Caribbean Development Bank (CDB) (Latin America and the Caribbean)

Central American Bank for Economic Integration (CABEI) (Latin America and the Caribbean)

Sahara and Sahel Observatory (OSS) (Northern, Western and Eastern Africa)

Secretariat of the Pacific Regional Environment Programme (SPREP) (Pacific)

Annex IV

Project-related funding decisions by the Adaptation Fund Board between 1 July 2019 and 30 June 2020

Table 1

Project-related funding decisions made during the intersessional period between the 33rd and 34th meetings of the Board

Country	IE	PPRC Document number	Grant Size, USD	Execution Cost, USD	NIE funding, USD	RIE funding, USD	MIE funding, USD	Decision	Funding set aside, USD
1. Full Proposals: Single-country									
NIE									
Indonesia (1)	Kemitraan	AFB/PPRC.24-25/2	835,465	68,373	835,465			Approve	835,465
Indonesia (2)	Kemitraan	AFB/PPRC.24-25/3	4,127,065	353,217	4,127,065			Not approve	0
RIE									
Saint Lucia	CDB	AFB/PPRC.24-25/4	9,858,570	855,310		9,858,570		Approve	9,858,570
MIE									
Iran (Islamic Republic of)	UNDP	AFB/PPRC.24-25/5	9,865,651	829,839			9,865,651	Not approve	0
Lao People's Democratic Republic	UN-Habitat	AFB/PPRC.24-25/6	5,500,000	481,567			5,500,000	Approve	5,500,000
Lesotho	WFP	AFB/PPRC.24-25/7	9,999,894	875,850			9,999,894	Approve	9,999,894
Sierra Leone	IFAD	AFB/PPRC.24-25/8	9,916,925	182,200			9,916,925	Approve	9,916,925
Tajikistan	UNDP	AFB/PPRC.24-25/9	9,996,441	776,000			9,996,441	Approve	9,996,441
Turkmenistan	UNDP	AFB/PPRC.24-25/10	7,000,040	559,000			7,000,040	Not approve	0
Sub-total, USD			67,100,051	4,981,356	4,962,530	9,858,570	52,278,951		46 107 295

<i>Region/Countries</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>Execution Cost, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
2. Full Proposals: Regional									
RIE									
Djibouti, Kenya, Sudan, Uganda	OSS	AFB/PPRC.24-25/11	13 079 540	1 045 860		13 079 540		Not approve	0
MIE									
Chile, Colombia, Peru	WMO	AFB/PPRC.24-25/12	7 432 250	650 000			7 432 250	Approve	7 432 250
Sub-total, USD			20 511 790	1 695 860		13 079 540	7 432 250		7 432 250
3. Concepts: Regional									
MIE									
El Salvador, Honduras	WFP	AFB/PPRC.24-25/13	13 900 478	1 111 500			13 900 478	Not endorse	
Sub-total, USD			13 900 478	1 111 500			13 900 478		
4. Project Formulation Grants: Regional Concepts									
MIE									
El Salvador, Honduras	WFP	AFB/PPRC.24-25/13/ Add.1	80 000					Not approve	0
Sub-total, USD			80 000						
GRAND TOTAL (1+2+3+4)			101 592 319	7 788 716	4 962 530	22 938 110	73 611 679		53 539 545

[English only]

Table 2

Project-related funding decisions related to waitlisted regional projects/programmes during the 33rd meeting of the Adaptation Fund Board and approved during the intersessional period between the 33rd and 34th meetings of the Adaptation Fund Board (United States dollars)

<i>Region/Countries</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
1. Full Proposals: Regional								
RIE								
Argentina, Uruguay	CAF	AFB/PPRC.24/33	13 999 996		13 999 996		Approve	13 999 996
Benin, Burkina Faso, Niger	OSS	AFB/PPRC.24/34	11 536 200		11 536 200		Approve	11 536 200
MIE								
Madagascar, Malawi, Mozambique, Comoros	UN-Habitat	AFB/PPRC.24/37	13 997 423			13 997 423	Approve	13 997 423
Total			39 533 619		25 536 196	13 997 423		39 533 619

Table 3

Project-related funding decisions made at the 34th meeting of the Adaptation Fund Board (United States dollars)

<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
1. Full Proposals: Single-country								
MIE								
Congo	WFP	AFB/PPRC.25/4	9 999 909			9 999 909	Approve	9 999 909
Georgia	IFAD	AFB/PPRC.25/5	4 644 794			4 644 794	Approve	4 644 794
El Salvador	UNDP	AFB/PPRC.25/6	8 484 503			8 484 503	Approve	8 484 503
Iran	UNDP	AFB/PPRC.25/7	9 865 653			9 865 653	Not approve	0
Malawi	WFP	AFB/PPRC.25/8	9 989 335			9 989 335	Approve	9 989 335
Pakistan	UN-Habitat	AFB/PPRC.25/9	6 094 000			6 094 000	Not approve	0
Moldova	IFAD	AFB/PPRC.25/10	6 008 095			6 008 095	Approve	6 008 095
Tunisia	IFAD	AFB/PPRC.25/11	9 997 190			9 997 190	Not approve	0
Turkmenistan	UNDP	AFB/PPRC.25/12	7 000 040			7 000 040	Not approve	0
Sub-total, USD			72 083 519			72 083 519		39 126 636
2. Concepts: Single-country								
NIE								
Indonesia (1)	Kemitraan	AFB/PPRC.25/13	801 259	801 259			Endorse	
Indonesia (5)	Kemitraan	AFB/PPRC.25/14	759 966	710 000			Endorse	
Belize	PACT	AFB/PPRC.25/15	4 000 000	4,000,000			Endorse	
Indonesia (2)	Kemitraan	AFB/PPRC.25/16	1 048 636	1 048 636			<i>Not endorse</i>	
Indonesia (3)	Kemitraan	AFB/PPRC.25/17	1 125 052	1 125 052			Endorse	

	<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
	Indonesia (4)	Kemitraan	AFB/PPRC.25/18	1 000 000	1 000 000			Endorse	
	Namibia	DRFN	AFB/PPRC.25/19	4 998 000	4 998 000			Endorse	
	Tanzania	NEMC	AFB/PPRC.25/20	1 000 000	1 000 000			Endorse	
MIE									
	Gambia	WFP	AFB/PPRC.25/21	9 999 984			9 999 984	Endorse	
	Kyrgyzstan	IFAD	AFB/PPRC.25/22	9 985 526			9 985 526	Not endorse	
	Viet Nam	UN-Habitat	AFB/PPRC.25/23	6 347 190			6 347 190	Endorse	
	Sub-total, USD			41 065 613	14 682 947		26 332 700		

3. Project Formulation Grants (PFG) / Project Formulation Assistance (PFA): Single-country

NIE

PFG	Belize	PACT	AFB/PPRC.25/15/A dd.1	29 830	29 830			Approve	29 830
PFA	Belize	PACT	AFB/PPRC.25/15/A dd.2	20 000	20 000			Approve	20 000
PFG	Namibia	DRFN	AFB/PPRC.25/19/A dd.1	30 000	30 000			Approve*	30 000
PFA	Namibia	DRFN	AFB/PPRC.25/19/A dd.2	20 000	20 000			Approve*	20 000
PFG	Tanzania	NEMC	AFB/PPRC.25/20/A dd.1	30 000	30 000			Approve	30 000
	Sub-total, USD			129 830	129 830				129 830

4. Full Proposals: Regional

RIE

	<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
MIE	Djibouti, Kenya, Sudan, Uganda	OSS	AFB/PPRC.25/24	13 079 540		13 079 540		Approve	13 079 540
	Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan	UNESCO	AFB/PPRC.25/25	6 500 000			6 500 000	Not approve	0
	Georgia, Armenia	UNDP	AFB/PPRC.25/26	7 475 650			7 475 650	Not approve	0
	Thailand, Viet Nam	UNEP	AFB/PPRC.25/27	7 000 000			7 000 000	Not approve	0
	Sub-total, USD			34 055 190		13 079 540	20 975 650		13 079 540
5. Concepts: Regional									
MIE									
	Cambodia, Lao, Myanmar, Thailand, Viet Nam	UNESCO	AFB/PPRC.25/28	4 898 775			4 898 775	Endorse	
	Sub-total, USD			4 898 775			4 898 775		
6. Project Formulation Grants: Regional Concepts									
MIE									
	Cambodia, Lao, Myanmar, Thailand, Viet Nam	UNESCO	AFB/PPRC.25/28/Add.1	80 000			80 000	Approve	80 000
	Sub-total, USD			80 000			80 000		80 000
7. Pre-concepts: Regional									

	<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
RIE	Angola, Namibia	OSS	AFB/PPRC.25/29	11 878 580		11 878 580		Endorse	
	Benin, Burkina Faso, Côte d'Ivoire, Gambia, Ghana, Guinea, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo	OSS	AFB/PPRC.25/30	13 955 270		13 955 270		Endorse	
MIE	Antigua and Barbuda, Dominica, Saint Lucia	UN-Habitat	AFB/PPRC.25/31	13 966 000		13 966 000		Endorse	
	Azerbaijan, Iran	UN-Habitat	AFB/PPRC.25/32	14 000 000		14 000 000		Endorse	
Sub-total, USD				53 799 850		53 799 850			

8. Project Formulation Grants: Regional pre-concepts

RIE

Angola, Namibia	OSS	AFB/PPRC.25/29/A dd.1	20 000		20 000		Approve	20 000
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<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
Benin, Burkina Faso, Côte d'Ivoire, Gambia, Ghana, Guinea, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo	OSS	AFB/PPRC.25/30/A dd.1	20 000		20 000		Approve	20 000
MIE								
Antigua and Barbuda, Dominica, Saint Lucia	UN-Habitat	AFB/PPRC.25/31/A dd.1	20 000			20 000	Approve	20 000
Azerbaijan, Iran	UN-Habitat	AFB/PPRC.25/32/A dd.1	20 000			20 000	Approve	20 000
Sub-total, USD			80 000		40 000	40 000		80 000
GRAND TOTAL (1+2+3+4+5+6+7+8)			206 192 777	14 812 777	66 919 390	119 431 869		52 496 006

9. Innovation Small Grants

NIE

Armenia	EPIU	AFB/PPRC.25/38	231 250	231 250			Approve	231 250
Chile	AGCID	AFB/PPRC.25/39	230 000	230 000			Approve	230 000
Tanzania	NEMC	AFB/PPRC.25/40	250 000	250 000			<i>Not approve</i>	0
Sub-total, USD			711 250	711 250				461 250

10. Innovation MIE Aggregator Grants

MIE

<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
Multiregional	UNEP	AFB/PPRC.25/35	5 000 000			5 000 000	Approve	5 000 000
Multiregional	UNDP	AFB/PPRC.25/36	5 000 000			5 000 000	Approve	5 000 000
Sub-total, USD			10 000 000			10 000 000		10 000 000
11. Project Scale-up Grants								
NIE								
Rwanda	MoE	AFB/PPRC.25/42	99 000	99 000			Approve	99 000
Senegal	CSE	AFB/PPRC.25/43	99 937	99 937			Not approve	0
Sub-total, USD			198 937	198 937				99 000
12. Learning Grants								
NIE								
Senegal	CSE	AFB/PPRC.25/45	149 993	149 993			Not approve	0
Sub-total, USD			149 993	149 993				0
GRAND TOTAL (1+2+3+4+5+6+7+8+9+10+11+12)			217 252 957	15 872 957	66 919 390	129 431 869		63 056 256

Table 4

Project-related funding decision during the intersessional period between the 34th and 35th meetings of the Board¹⁴
(United States dollars)

Country	IE	PPRC document number	Grant Size, USD	NIE funding, USD	RIE funding, USD	MIE funding, USD	Decision	Funding set aside, USD
Project Formulation Grants (PFG): Single-country								
Indonesia (1)	Kemitraan	AFB/PPRC.25/13/Add.1	30 000	30 000			Approve	30 000
Indonesia (5)	Kemitraan	AFB/PPRC.25/14/Add.1	30 000	30 000			Approve	30 000
Indonesia (3)	Kemitraan	AFB/PPRC.25/17/Add.1	30 000	30 000			Approve	30 000
Grand total			90 000	90 000				90 000

¹⁴ Recalling Decisions B.34/13, B.34/14 and B.34/17 by which the Adaptation Fund Board (the Board) endorsed the concept note contained in document AFB/PPRC.25/13, AFB/PPRC.25/14 and AFB/PPRC.25/17 as supplemented by the clarification responses provided by the Partnership for Governance Reform in Indonesia (Kemitraan) to the request made by the technical review, the Board decided to approve the project formulation grants of US\$ 30,000.

Table 5

Project-related funding decisions during the intersessional period between the 35.a and 35.b meetings of the Board (United States dollars)

<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
1. Full Proposals: Single-country								
NIE								
Indonesia (1)	Kemitraan	AFB/PPRC.26.a-26.b/2	963 455	963 455			Not approve	0
Indonesia (2)	Kemitraan	AFB/PPRC.26.a-26.b/3	1 125 015	1 125 015			Not approve	0
Indonesia (3)	Kemitraan	AFB/PPRC.26.a-26.b/4	710 000	710 000			Not approve	0
Indonesia (4)	Kemitraan	AFB/PPRC.26.a-26.b/5	5 972 670	5 972 670			Not approve	0
Tanzania, United Republic of (1)	NEMC	AFB/PPRC.26.a-26.b/6	1 400 000	1 400 000			Not approve	0
Tanzania, United Republic of (2)	NEMC	AFB/PPRC.26.a-26.b/7	1 200 000	1 200 000			Approve	1 200 000
Tanzania, United Republic of (3)	NEMC	AFB/PPRC.26.a-26.b/8	1 280 000	1 280 000			Not approve	0
Tanzania, United Republic of (4)	NEMC	AFB/PPRC.26.a-26.b/9	1 000 000	1 000 000			Approve	1 000 000
RIE								
Kiribati	SPREP	AFB/PPRC.26.a-26.b/10	9 974 655		9 974 655		Not approve	0
MIE								
Cambodia	UN-Habitat	AFB/PPRC.26.a-26.b/11	5 000 000			5 000 000	Not approve	0
Cameroon	IFAD	AFB/PPRC.26.a-26.b/12	9 982 000			9 982 000	Not approve	0
Pakistan	UN-Habitat	AFB/PPRC.26.a-26.b/13	6 094 000			6 094 000	Approve	6 094 000
Tunisia	IFAD	AFB/PPRC.26.a-26.b/14	9 997 190			9 997 190	Approve	9 997 190
Viet Nam	UN-Habitat	AFB/PPRC.26.a-26.b/15	6 345 292			6 345 292	Approve	6 345 292
Zimbabwe	UNESCO	AFB/PPRC.26.a-26.b/16	5 000 000			5 000 000	Not approve	0

<i>Country(ies)</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
Sub-total, USD			66 044,277	13 651 140	9 974 655	42 418 482		24 636 482
2. Full Proposals: Regional MIE								
Jordan, Lebanon	UN-Habitat	AFB/PPRC.26.a-26.b/17	13 968 139			13 968 139	Not approve	0
Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan	UNESCO	AFB/PPRC.26.a-26.b/18	6 500 000			6 500 000	Waitlist	0
Thailand, Viet Nam	UNEP	AFB/PPRC.26.a-26.b/19	7 000 000			7 000 000	Not approve	0
Sub-total, USD			27 468 139			27 468 139		
GRAND TOTAL (1+2)			93 512 416	13 651 140	9 974 655	69 886 621		24 636 482

Figure 1

Fully developed project and programme proposals approved by the Adaptation Fund Board between 1 July 2019 and 30 June 2020, by sector

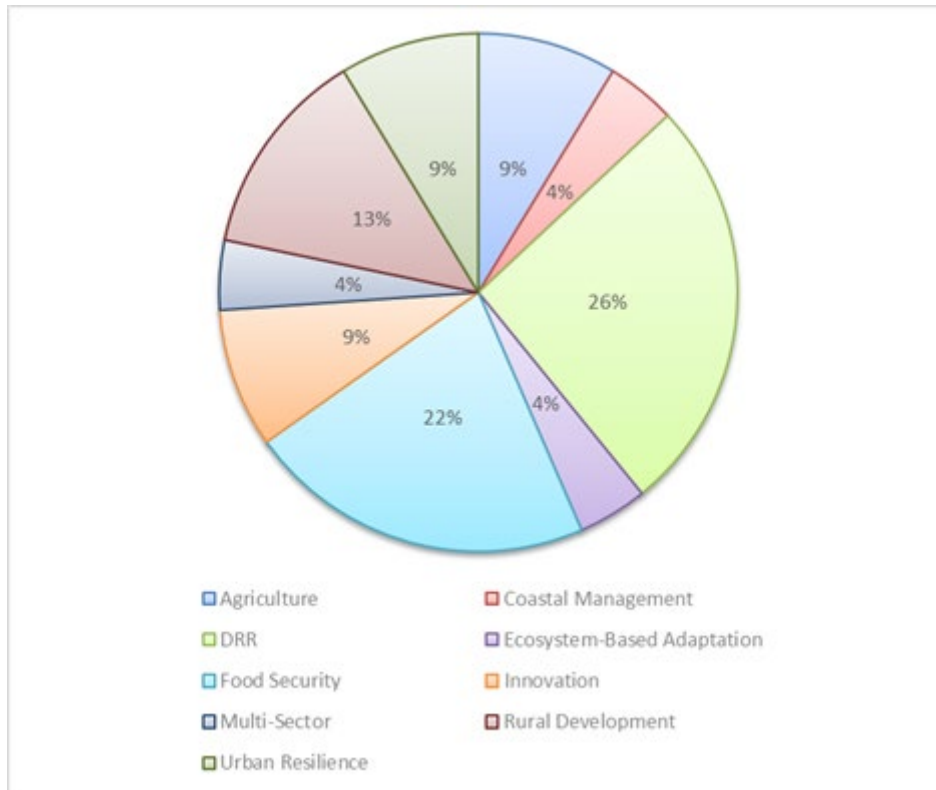


Figure 2

Project and programme pre-concepts and concepts endorsed by the Adaptation Fund Board between 1 July 2019 and 30 June 2020, by sector

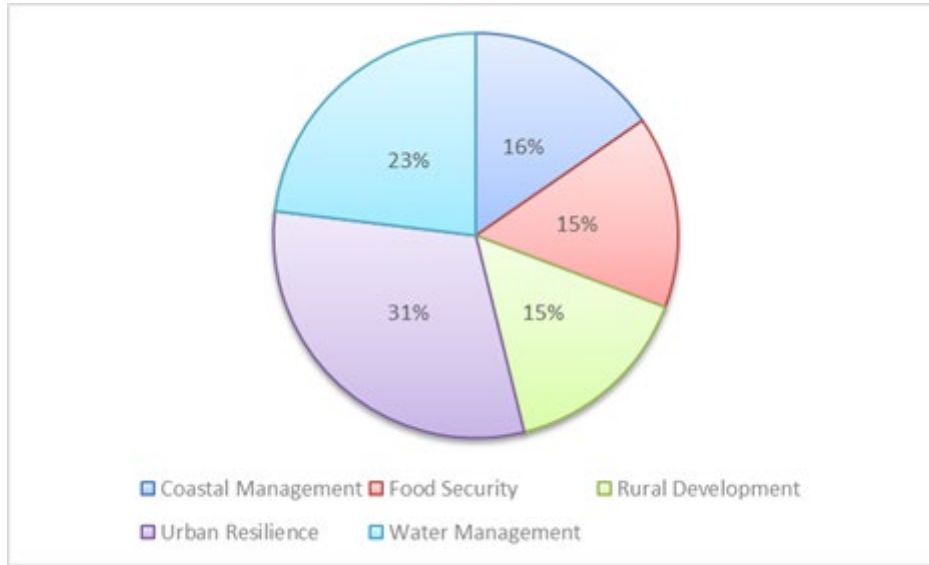


Figure 3

Status of the portfolio of projects/programmes approved by the Adaptation Fund Board as at 30 June 2020 by allocated amount, per sector

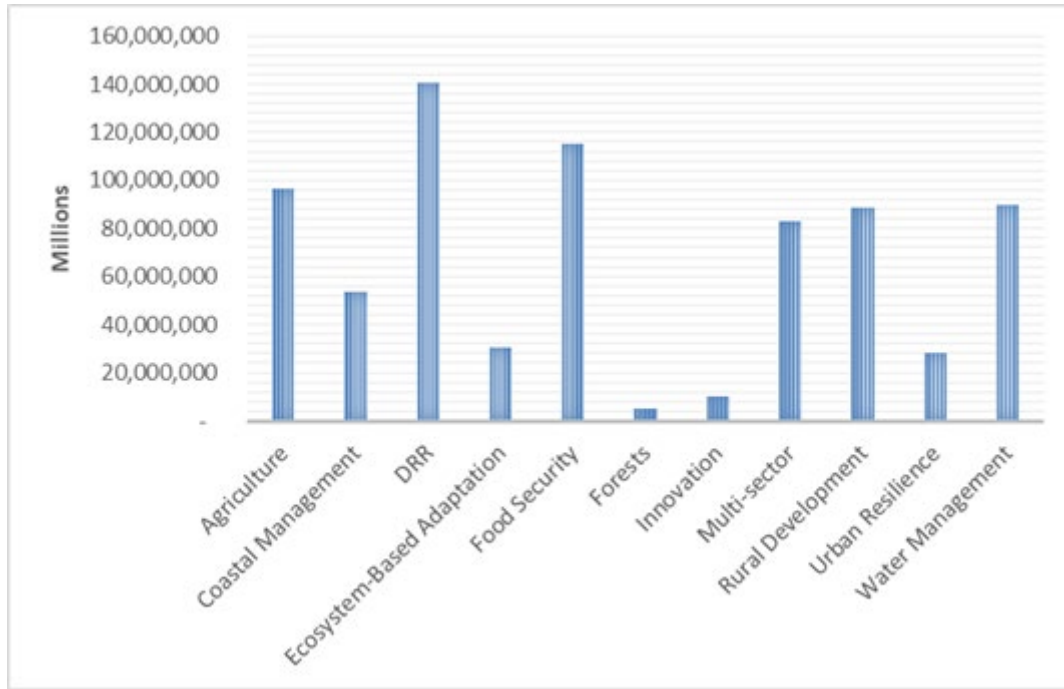


Figure 2
Project and programme pre-concepts and concepts endorsed by the Adaptation Fund Board between 1 July 2018 and 30 June 2019, by sector

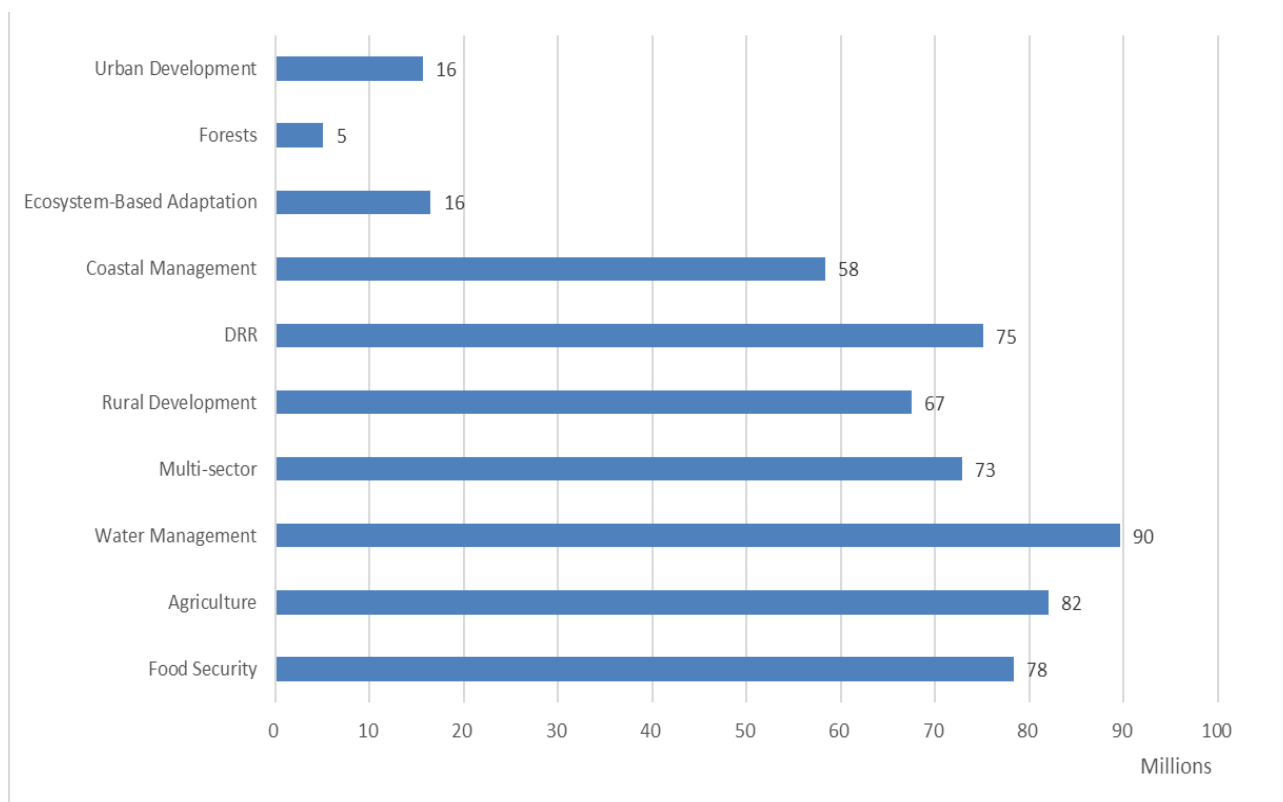


Table 4

Funding decisions made for projects under the Readiness Programme for Climate Finance during the reporting period (United States dollars)

<i>Country</i>	<i>Implementing entity</i>	<i>Document reference</i>	<i>Requested amount</i>	<i>NIE</i>	<i>Set-aside funds</i>	<i>Decision</i>
Technical assistance grants						
Tanzania	NEMC	AFB/PPRC.25-26.4	25 000	25 000	25 000	Approved
Uganda	MoWE	AFB/PPRC.25-26.3	25 000	25 000	25 000	Approved
Zimbabwe	EMA	AFB/PPRC.25-26.2	25 000	25 000	25 000	Approved
Sub-total			75 000	75 000	75 000	
South-South cooperation grants						
Botswana	NEMA (Kenya)	AFB/PPRC.25-26.5	50 000	50 000	50 000	Approved
Mozambique	NEMA (Kenya)	AFB/PPRC.25-26.6	50 000	50 000	50 000	Approved
Sub-total			100 000	100 000	100 000	
Grand total			175 000	175 000	175 000	

Annex V

Status of the portfolio of the Adaptation Fund

[English only]

Table 1

Status of the portfolio of approved projects/programmes by the Adaptation Fund Board as at 30 June 2020 (United States dollars)

<i>Country</i>	<i>Project title</i>	<i>Implementing entity</i>	<i>Approved amount</i>	<i>Amount transferred</i>	<i>Approval date</i>	<i>Project status</i>
Senegal	Adaptation to coastal erosion in vulnerable areas	CSE	8 619 000	8 619 000	17/09/2010	Project closed
Honduras	Addressing climate change risks on water resources in Honduras: increased systemic resilience and reduced vulnerability of the urban poor	UNDP	5 620 300	5 620 300	17/09/2010	Project closed
Turkmenistan	Addressing climate change risks to farming systems in Turkmenistan at national and community level	UNDP	2 929 500	2 929 500	15/12/2010	Project closed
Mauritius	Climate change adaptation programme in the coastal zone of Mauritius	UNDP	9 119 240	6 593 941	15/12/2010	Under implementation
Eritrea	Climate change adaptation programme in water and agriculture in Anseba Region, Eritrea	UNDP	6 520 850	6 520 850	15/12/2010	Under implementation
Solomon Islands	Enhancing resilience of communities in Solomon Islands to the adverse effects of climate change in agriculture and food security	UNDP	5 533 500	5 533 500	15/12/2010	Project closed
United Republic of Tanzania	Implementation of concrete adaptation measures to reduce vulnerability of livelihood and economy of coastal communities in Tanzania	UNEP	5 008 564	5 008 564	15/12/2010	Under implementation
Pakistan	Reducing risks and vulnerabilities from glacier lake outburst floods in Northern Pakistan	UNDP	3 906 000	3 906 000	15/12/2010	Project closed
Nicaragua	Reduction of risks and vulnerability based on flooding and droughts in the Estero Real River watershed	UNDP	5 500 950	5 500 950	15/12/2010	Project closed
Ecuador	Enhancing resilience of communities to the adverse effects of climate change on food	WFP	7 449 468	7 449 468	18/03/2011	Under implementation

	security, in Pichincha Province and the Jubones River basin						
Guatemala	Climate change resilient production landscapes and socioeconomic networks advanced in Guatemala	UNDP	5 425 000	5 425 000	22/06/2011	Project closed	
Mongolia	Ecosystem-based adaptation approach to maintaining water security in critical water catchments in Mongolia	UNDP	5 500 000	5 500 000	22/06/2011	Under implementation	
Maldives	Increasing climate resilience through an Integrated Water Resource Management Programme in HA. Ihavandhoo, ADh. Mahibadhoo and GDh. Gadhdhoo Island	UNDP	8 989 225	8 989 225	22/06/2011	Project closed	
Madagascar	Promoting climate resilience in the rice sector through pilot investments in Alaotra-Mangoro region	UNEP	5 104 925	5 104 925	22/06/2011	Under implementation	
Cook Islands	Akamatutu'anga i te iti tangata no te tuatau manakokore ia e te tau'i'anga reva – strengthening the resilience of our islands and our communities to climate change	UNDP	5 381 600	5 381 600	15/09/2011	Project closed	
Georgia	Developing climate resilient flood and flash flood management practices to protect vulnerable communities of Georgia	UNDP	5 316 500	5 316 500	16/09/2011	Project closed	
Papua New Guinea	Enhancing adaptive capacity of communities to climate change-related floods in the North Coast and Islands Region of Papua New Guinea	UNDP	6 530 373	6 530 373	16/09/2011	Project closed	
Samoa	Enhancing resilience of Samoa's coastal communities to climate change	UNDP	8 732 350	8 732 351	16/09/2011	Project closed	
Uruguay	Building resilience to climate change and variability in vulnerable smallholders	ANII	9 967 678	9 967 678	14/12/2011	Under implementation	
Myanmar	Addressing climate change risks on water resources and food security in the dry zone of Myanmar	UNDP	7 909 026	7 909 026	27/02/2012	Under implementation	
Colombia	Reducing risk and vulnerability to climate change in the region of La Depresión Momposina in Colombia	UNDP	8 518 307	7 789 648	15/03/2012	Under implementation	
Ghana	Increased resilience to climate change in Northern Ghana through the management of water resources and diversification of livelihoods	UNDP	8 293 972	6 187 351	16/03/2012	Under implementation	

Egypt	Building resilient food security systems to benefit the Southern Egypt region	WFP	6 904 318	6 904 318	28/06/2012	Under implementation
Lebanon	Climate smart agriculture: enhancing adaptive capacity of the rural communities in Lebanon (AgriCAL)	IFAD	7 860 825	1 589 200	28/06/2012	Under implementation
Djibouti	Developing agro-pastoral shade gardens as an adaptation strategy for poor rural communities	UNDP	4 658 556	4 658 556	28/06/2012	Under implementation
Mauritania	Enhancing resilience of communities to the adverse effects of climate change on food security in Mauritania	WFP	7 803 605	7 803 605	28/06/2012	Under implementation
Jamaica	Enhancing the resilience of the agricultural sector and coastal areas to protect livelihoods and improve food security	PIOJ	9 965 000	5 980 360	28/06/2012	Under implementation
Sri Lanka	Addressing climate change impacts on marginalized agricultural communities living in the Mahaweli River Basin of Sri Lanka	WFP	7 989 727	6 568 567	29/06/2012	Under implementation
Cambodia	Enhancing climate resilience of rural communities living in protected areas of Cambodia	UNEP	4 954 273	4 954 273	29/06/2012	Under implementation
Argentina	Increasing climate resilience and enhancing sustainable land management in the southwest of the Buenos Aires Province	IBRD	4 296 817	4 296 817	29/06/2012	Under implementation
Cuba	Reduction of vulnerability to coastal flooding through ecosystem-based adaptation in the south of Artemisa and Mayabeque provinces	UNDP	6 067 320	6 067 320	14/12/2012	Under implementation
Seychelles	Ecosystem based adaptation to climate change in Seychelles	UNDP	6 455 750	4 763 636	20/12/2012	Under implementation
Argentina	Enhancing the adaptive capacity and increasing resilience of small-size agriculture producers of the northeast of Argentina	DIPROSE	5 640 000	5 640 000	04/04/2013	Under implementation
Belize	Belize Marine Conservation and Climate Adaptation Initiative	IBRD	6 000 000	5 464 967	05/04/2013	Under implementation
Nepal	Adapting to climate induced threats to food production and food security in the Karnali region of Nepal	WFP	9 527 160	2 341 906	04/07/2013	Under implementation
Kenya	Integrated programme to build resilience to climate change & adaptive capacity of vulnerable communities In Kenya	NEMA	9 998 302	8 911 082	01/11/2013	Under implementation

Rwanda	Reducing vulnerability to climate change in North West Rwanda through community based adaptation	MOE	9 969 619	9 969 619	01/11/2013	Under implementation
Uzbekistan	Developing climate resilience of farming communities in the drought prone parts of Uzbekistan	UNDP	5 415 103	3 925 914	10/02/2014	Under implementation
India	Climate smart actions and strategies in north western Himalayan region for sustainable livelihoods of agriculture-dependent hill communities	NABARD	969 570	504 871	20/03/2014	Under implementation
Morocco	Climate changes adaptation project in oasis zones – PACC-ZO	ADA	9 970 000	9 120 350	07/10/2014	Under implementation
South Africa	Building resilience in the greater uMngeni catchment, South Africa	SANBI	7 495 055	2 588 273	10/10/2014	Under implementation
India	Conservation and management of coastal resources as a potential adaptation strategy for sea level rise	NABARD	689 264	574 525	10/10/2014	Under implementation
India	Enhancing adaptive capacity and increasing resilience of small and marginal farmers in Purulia and Bankura districts of West Bengal	NABARD	2 510 854	1 255 427	10/10/2014	Under implementation
Costa Rica	Reducing the vulnerability by focusing on critical sectors (agriculture, water resources and coastlines) in order to reduce the negative impacts of climate change and improve the resilience of these sectors	Fundecooperación	9 970 000	6 733 657	10/10/2014	Under implementation
South Africa	Taking adaptation to the ground: a small grants facility for enabling local-level responses to climate change	SANBI	2 442 682	2 307 018	10/10/2014	Under implementation
Mali	Programme support for climate change adaptation in the vulnerable regions of Mopti and Timbuctou	UNDP	8 533 348	7 331 866	25/03/2015	Under implementation
India	Climate proofing of watershed development projects in the states of Tamil Nadu and Rajasthan	NABARD	1 344 155	940 908	09/04/2015	Under implementation
India	Building adaptive capacities of small inland fishermen community for climate resilience and livelihood security, Madhya Pradesh, India	NABARD	1 790 500	895 260	10/04/2015	Under implementation
Jordan	Increasing the resilience of poor and vulnerable communities to climate change	MOPIC	9 226 000	4 706 391	10/04/2015	Under implementation

Peru	Adaptation to the impacts of climate change on Peru's coastal marine ecosystems and fisheries	PROFONANPE	6 950 239	2 979 902	09/10/2015	Under implementation
Chile	Enhancing resilience to climate change of the small agriculture in the Chilean region of O'Higgins	AGCID	9 960 000	5 878 885	09/10/2015	Under implementation
Niger	Enhancing resilience of agriculture to climate change to support food security in Niger, through modern irrigation techniques	BOAD	9 911 000	1 376 000	05/07/2016	Proposal approved
Uganda	Enhancing resilience of communities to climate change through catchment-based integrated management of water and related resources in Uganda	OSS	7 751 000	3 900 000	05/07/2016	Under implementation
Paraguay	Ecosystem based approaches for reducing the vulnerability of food security to the impacts of climate change in the Chaco region of Paraguay	UNEP	7 128 450	961 591	04/10/2016	Under implementation
Panama	Adapting to climate change through integrated water management in Panama	Fundación Natura	9 977 559	5 531 462	05/10/2016	Under implementation
Antigua and Barbuda	An integrated approach to physical adaptation and community resilience in Antigua and Barbuda's Northwest McKinnon's watershed	DOE	9 970 000	7 288 750	05/10/2016	Under implementation
India	Building adaptive capacities of communities, livelihoods and ecological security in the Kanha-Pench Corridor of Madhya Pradesh	NABARD	2 556 093	1 643 339	07/10/2016	Under implementation
Lao People's Democratic Republic	Enhancing the climate and disaster resilience of the most vulnerable rural and emerging urban human settlements in Lao PDR	UN-Habitat	4 500 000	2 376 150	07/10/2016	Under implementation
Ethiopia	Climate smart integrated rural development project	MOFEC	9 987 910	4 354 692	17/03/2017	Under implementation
Honduras	Ecosystem-based adaptation at communities of the central forest corridor in Tegucigalpa	UNDP	4 379 700	941 122	17/03/2017	Proposal approved
Federated States of Micronesia	Enhancing the climate resilience of vulnerable island communities in Federated States of Micronesia	SPREP	9 000 000	1 248 486	17/03/2017	Under implementation
Peru	AYNINACUY: Strengthening the livelihoods of vulnerable highland communities in the provinces of Arequipa, Caylloma, Condesuyos, Castilla and La Union in the Region of Arequipa, Peru	CAF	2 723 561	923 255	17/03/2017	Proposal approved

Regional	Agricultural Climate Resilience Enhancement Initiative	WMO	6 222 000	3 400 000	17/03/2017	Proposal approved
Regional	Adapting to climate change in Lake Victoria Basin	UNEP	5 000 000	1 260 692	05/07/2017	Proposal approved
Regional	Building adaptive capacity through food and nutrition security and peacebuilding actions in vulnerable Afro and indigenous communities in the Colombia-Ecuador border area	WFP	14 000 000	1 568 042	05/07/2017	Under implementation
Senegal	Reducing vulnerability and increasing resilience of coastal communities in the Saloum Islands (Dionewar and Fadial)	CSE	1 351 000	520 000	05/07/2017	Under implementation
Solomon Islands	Enhancing urban resilience to climate change impacts and natural disasters: Honiara	UN-Habitat	4 395 877	813 750	10/10/2017	Under implementation
Fiji	Increasing the resilience of informal urban settlements in Fiji that are highly vulnerable to climate change and disaster risks	UN-Habitat	4 235 995	599 127	10/10/2017	Under implementation
Guinea-Bissau	Scaling up climate-smart agriculture in East Guinea-Bissau	BOAD	9 979 000	3 034 000	10/10/2017	Proposal approved
Namibia	Pilot rural desalination plants using renewable power and membrane technology	DRFN	4 999 674	4 123 228	13/10/2017	Under implementation
Cook Islands	“Akamatutu’anga kia Tukatau te Ora’anga ite Pa Enuu” Pa Enuu Action for Resilient Livelihoods	MFEM	2 999 125	1 341 455	22/03/2018	Under implementation
Iraq	Building resilience of the agriculture sector to climate change in Iraq	IFAD	9 999 660	1 300 800	22/03/2018	Proposal approved
Federated States of Micronesia	Practical solutions for reducing community vulnerability to climate change in the Federated States of Micronesia	MCT	970 000	478 573	22/03/2018	Under implementation
Mongolia	Flood resilience in Ulaanbaatar Ger areas – climate change adaptation through community-driven small-scale protective and basic-services interventions	UN-Habitat	4 495 235	985 661	16/07/2018	Under implementation
Regional	Promoting climate-smart agriculture in West Africa	BOAD	14 000 000	5 664 000	16/07/2018	Proposal approved
Regional	Reducing climate vulnerability and flood risk in coastal urban and semi urban areas in cities in Latin America	CAF	13 910 400	1 387 567	16/07/2018	Proposal approved
Ecuador	Increasing adaptive capacity of local communities, ecosystems and hydroelectric systems in the Río Blanco upper watershed	CAF	2 304 975	0	16/07/2018	Proposal approved

	(Toachi-Pilatón watershed) with a focus on ecosystem and community based adaptation and integrated adaptive watershed management						
Armenia	Artik city closed stonepit wastes and flood management pilot project	EPIU	1 435 100	253 524	12/10/2018	Proposal approved	
Regional	Integrating flood and drought management and early warning for climate change adaptation in the Volta Basin	WMO	7 920 000	1 995 000	12/10/2018	Proposal approved	
Regional	Restoring marine ecosystem services by rehabilitating coral reefs to meet a changing climate future	UNDP	10 000 000	3 333 113	12/10/2018	Proposal approved	
Armenia	Strengthening land-based adaptation capacity in communities adjacent to protected areas in Armenia	EPIU	2 309 710	0	15/03/2019	Proposal approved	
Dominican Republic	Enhancing climate resilience in San Cristóbal Province, Dominican Republic – integrated water resources management programme	IDDI	9 173 910	0	15/03/2019	Proposal approved	
Regional	Integrated climate-resilient transboundary flood risk management in the Drin River basin in the Western Balkans	UNDP	9 150 000	0	15/03/2019	Proposal approved	
Bangladesh	Adaptation initiative for climate vulnerable offshore small islands and riverine charland in Bangladesh	UNDP	9 212 322	0	15/03/2019	Proposal approved	
Indonesia	Community Adaptation for Forest-Food Based Management in Saddang Watershed Ecosystem	Kemitraan	835 465	584 826	08/07/2019	Proposal approved	
Regional	Enhancing adaptive capacity of Andean communities through climate services	WMO	7 432 250	2 229 600	08/07/2019	Proposal approved	
Lesotho	Improving Adaptive Capacity of vulnerable and food insecure populations in Lesotho	WFP	9 999 894	3 274 057	08/07/2019	Proposal approved	
Lao People's Democratic Republic	Building climate and disaster resilience capacities of vulnerable small towns in Lao PDR	UN-Habitat	5 500 000	804 392	08/07/2019	Proposal approved	
Sierra Leone	Promoting Climate Resilience in the Cocoa and Rice Sectors as an Adaptation Strategy in Sierra Leone	IFAD	9 916 925	987 350	08/07/2019	Proposal approved	
Tajikistan	An integrated landscape approach to enhancing the climate resilience of small-scale farmers and pastoralists in Tajikistan	UNDP	9 996 441	1 076 804	08/07/2019	Proposal approved	

Saint Lucia	Building Resilience for Adaptation to Climate Change and Climate Vulnerabilities in Agriculture	CDB	9 858 570	0	08/07/2019	Proposal approved
Regional	Climate change adaptation in vulnerable coastal cities and ecosystems of the Uruguay River	CAF	13 999 996	2 799 999	15/07/2019	Proposal approved
Regional	Integration of climate change adaptation measures in the concerted management of the WAP transboundary complex: ADAPT-WAP	OSS	11 536 200	1 696 450	15/07/2019	Proposal approved
Regional	Building Urban Climate Resilience in South-eastern Africa	UN-Habitat	13 997 423	3 188 521	15/07/2019	Under Implementation
Regional	Strengthening drought resilience of small holder farmers and pastoralists in the IGAD region	OSS	13 079 540	2 100 000	11/10/2019	Proposal approved
Malawi	Adapting to climate change through integrated risk management strategies and enhanced market opportunities for resilient food security and livelihoods	WFP	9 989 335	2 502 333	11/10/2019	Proposal approved
Congo, Republic of	Building adaptive capacity to climate change in vulnerable communities living in the Congo River Basin	WFP	9 999 909	1 996 677	11/10/2019	Proposal approved
Georgia	Dairy Modernization and Market Access: Adaptation Component (DiMMAdapt)	IFAD	4 644 794	973 737	11/10/2019	Proposal approved
El Salvador	Enhancing climate resilience of rural communities and ecosystems in Ahuachapán - Sur, El Salvador	UNDP	8 484 503	1 718 487	11/10/2019	Proposal approved
Moldova	Talent Retention for Rural Transformation - Adapt (TRTP-Adapt)	IFAD	6 008 095	881 221	11/10/2019	Proposal approved
Global	Special Financing Window in Support of Innovation for Adaptation	UNEP	5 000 000	713 900	11/10/2019	Proposal approved
Global	Adaptation Fund - UNDP Innovation Small Grant Aggregator Platform (ISGAP)	UNDP	5 000 000	1 088 393	11/10/2019	Proposal approved
Tanzania, United Republic of	Enhancing Climate Change Adaptation for Agro-Pastoral Communities in Kongwa District	NEMC	1 200 000	0	01/06/2020	Proposal approved
Tanzania, United Republic of	Enhancing Climate Change Resilience of Coastal Communities of Zanzibar	NEMC	1 000 000	0	01/06/2020	Proposal approved
Pakistan	Enhance community, local and national-level urban climate change resilience to water	UN-Habitat	6 094 000	0	01/06/2020	Proposal approved

Tunisia	scarcity, caused by floods and droughts in Rawalpindi and Nowshera, Pakistan Economic, Social and Solidarity Insertion for Resilience in the Governorate of Kairouan - IESS-Adapt	IFAD	9 997 190	0	01/06/2020	Proposal approved
Vietnam	Enhancing the resilience inclusive and sustainable eco-human settlement development through small scale infrastructure interventions in the coastal regions of the Mekong Delta	UN-Habitat	6 345 292	0	01/06/2020	Proposal approved
Total			557 183 626	338 776 602		

Note: This table does not include projects that have not yet received project approval, including (1) projects that have been submitted for approval, but not (yet) approved; (2) Board-endorsed concepts and pre-concepts; and (3) other submissions that are at the concept or pre-concept stage (i.e. have not yet been endorsed).

Table 2
Breakdown of the status of the portfolio of approved projects/programmes by the Adaptation Fund Board as at 30 June 2020 (United States dollars)

<i>Status</i>	<i>Number of projects/programmes</i>	<i>Total value</i>
Not started	31	247 566 391
Under implementation	59	392 234 840
Completed	17	100 805 370

Table 3
Active pipeline of project and programme proposals submitted to the Adaptation Fund but not approved as at 30 June 2020 (United States dollars)

	<i>Country</i>	<i>Implementing Entity</i>	<i>Grant Size, USD</i>
1. Full Proposals: Single-country			
NIE			
	Indonesia (1)	Kemitraan	963 455
	Indonesia (2)	Kemitraan	1 125 015
	Indonesia (3)	Kemitraan	710 000
	Indonesia (4)	Kemitraan	5 972 670
	United Republic of Tanzania (1)	NEMC	1 400 000
	United Republic of Tanzania (2)	NEMC	1 280 000
			9 950
	Bhutan	BTFEC	000
RIE			
	Kiribati	SPREP	9 974 655
MIE			
	Cambodia	UN-Habitat	5 000 000
	Cameroon	IFAD	9 982 000
	Zimbabwe	UNESCO	5 000 000
	Liberia	IFAD	9 909 679
	Egypt	WFP	3 094 962
	Afghanistan	UNDP	9 432 556
	Iran	UNDP	9 865 653
	Turkmenistan	UNDP	7 000 040
	Subtotal		90 660 685
2. Concepts: Single-country			
NIE			
	Uganda	MOWE	2 249 000
	Zimbabwe	EMA	5 000 000
	Belize	PACT	4 000 000
	Indonesia (5)	Kemitraan	1 048 636
	Indonesia (6)	Kemitraan	1 000 000
	Namibia	DRFN	4 998 000
MIE			
	Haiti	UNESCO	9 890 000
	Malaysia	UN-Habitat	10 000 000
	Gambia	WFP	9 999 984
	Kyrgyzstan	IFAD	9 985 526
	Subtotal		58 171 146
	Total (1+2)		148 831 831

Note: Single-country proposals that had been submitted to the Fund between 1 July 2019 and 30 June 2020 but not yet approved by the Adaptation Fund Board or cancelled by the proponent by the end of that period.

Table 4

Active pipeline of project and programme proposals submitted to the Adaptation Fund but not approved as at 30 June 2020 (United States dollars)

	<i>Regional</i>	<i>Implementing Entity</i>	<i>Grant Size, USD</i>
3. Full Proposals: Regional			
MIE			
	Jordan, Lebanon	UN-Habitat	13 968 139
	Thailand, Viet Nam	UNEP	7 000 000
	Angola, Mozambique, Namibia, South Africa, Zimbabwe	UNESCO	14 000 000
	Armenia, Georgia	UNDP	7 475 650
	Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan	UNESCO	6 500 000
Subtotal			48 943 789
4. Concepts: Regional			
RIE			
	Benin, Burkina Faso, Côte d'Ivoire, Gambia, Ghana, Guinea, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo	OSS	13 662 863
	Angola, Namibia	OSS	14 000 000
MIE			
	Antigua and Barbuda, and St Lucia	UN-Habitat	14 000 000
	Cabo Verde, Guinea Bissau, Sao Tome and Principe	IFAD	14 000 000
	Cambodia, Lao, Myanmar, Thailand, Viet Nam	UNESCO	4 898 775
	El Salvador, Honduras	WFP	13 900 478
Subtotal			74 462 116
5. Pre-concepts: Regional			
MIE			
	Azerbaijan, Iran	UN-Habitat	14 000 000
Subtotal			14 000 000
Total (3+4+5)			137 405 905

Note: Regional proposals that had been submitted to the Fund between 1 July 2019 and 30 June 2020 but not yet approved by the Board or cancelled by the proponent by the end of that period.

^a Funding request amounts are as in the latest submission of the proposal. Only proposals that had been endorsed by the governments of all prospective recipient countries are included.

^b These regional proposals were under review at the end of the reporting period.

Table 5
Overview of active pipeline of single-country and regional proposals under development (United States dollars)

	<i>Submitted by NIEs</i>	<i>Total value</i>	<i>Submitted by RIEs</i>	<i>Total value</i>	<i>Submitted by MIEs</i>	<i>Total value</i>	<i>Total</i>	<i>Total value</i>
Single-country projects and programmes								
Concept submitted, not endorsed	1	1 048 636	0		1	9 985 526	2	11 034 162
Concept submitted, endorsed	7	13 684 277	0		2	16 347 174	9	30 031 451
Full proposal submitted, not approved	7	15 578 205	1	9 974 655	5	36 847 693	13	62 400 553
Regional projects and programmes								
Pre-concept submitted, not endorsed	-	-	0	0				
Pre-concept submitted, endorsed	-	-	2	25 833 850	2	27 966 000	4	53 799 950
Concept submitted, not endorsed	-	-	0	0	1	13 900 478	1	13 900 478
Concept submitted, endorsed	-	-	0	0	1	4 898 775	1	4 898 775
Full proposal submitted, not approved	-	-			3	28 443 789	3	28 443 789
Total	15	30 311 118	3	35 808 505	15	138 379 435	33	204 499 058

Note: This table includes regional proposals that were under review at the end of the reporting period.

Table 6
Overview of active pipeline of Medium-Term Strategy (MTS) grants submitted in the reporting period
 (United States dollars)

	<i>Country</i>	<i>IE</i>	<i>Name</i>	<i>Grant Size, USD</i>
Innovation Small Grants				
NIE	Antigua and Barbuda	DOE	Innovative technologies for improved water availability to increase food security in Antigua and Barbuda	250 000
	Dominican Republic	IDDI	Strengthening of a Replicable Micro Ecosystem of Accelerated Technological Innovation for Adaptation and Mitigation to Climate Change in Dominican Republic	249 929
	Kenya	NEMA	Adaptation Villages; Panacea for sustained village-based resilience building	250 000
	Uganda	MOWE	Enhancing Sustainable Wetlands Restoration Through Community-Based Climate Change Adaptive Livelihood Options in Okole Wetland System Lira District	250 000
Subtotal				999 929
Learning Grants				
NIE	Kenya	NEMA	Learning Grant for Kenya	149 650
	Senegal	CSE	learning Grant for Senegal	144 848
Subtotal				294 498
Project Scale-up Grants				
NIE	Senegal	CSE	Project scale-up Grant for Senegal	99 937
Subtotal				99 937
Total				1 394 364

Annex VI

Financial report of the Adaptation Fund Trust Fund as at 30 June 2020, prepared by the trustee: supplemental report to the Adaptation Fund Board Report to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol and to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

[English only]

I. Introduction

1. This report is produced by the World Bank as trustee (“Trustee”) for the Adaptation Fund (AF), in accordance with the Trustee’s role in the Adaptation Fund Trust Fund as set forth under paragraph 23 in the Appendix of Decision 1/CMP.4 of the CMP.

2. The decision states that: “The Trustee shall prepare and furnish the Adaptation Fund Board with financial reports of the Trust Fund annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board), and provide records and accounts of the Trust Fund for audit by its external auditors annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board), in accordance with the policies and procedures of the Trustee. Furthermore, the Trustee shall prepare and furnish the Adaptation Fund Board with reports on the sale of the CERs for the Adaptation Fund and on the status of commitments and transfers of Trust Fund funds annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board).”

3. The information contained in this Financial Report is based on financial information as of June 30, 2020.

IV. Adaption Fund Trust Fund Summary as of June 30, 2020

Certified Emission Reduction (CER) Sales and Donations

4. Cumulative resources pledged to AF Trust Fund including CER sales proceeds was USD 997.09 million as of June 30, 2020. Of this, USD 204.74 million was received into the AF Trust Fund through CER sales proceeds and USD 735.25 million in donations, totaling a cumulative receipt of USD 939.99 million as of June 30, 2020. Resources not yet received from Donors is USDeq. 57.10 million, which includes USDeq. 41.63 million in donations receivable under signed agreements and USDeq. 15.47 million in pledges.

5. An amount of USD 0.64 million was received from CER sales during the second quarter of calendar year 2020.

Investment Income

6. As of June 30, 2020, the AF Trust Fund earned investment income of approximately USD 38.33 million on the liquidity balances in the AF Trust Fund. The AF Trust Fund liquid portfolio has returned 2.10% for fiscal year 2020.

Funding Approvals

7. Cumulative net funding decisions made by the AF Board through June 30, 2020 totaled USD 808.13 million, of which USD 744.58 million represents approvals for projects and programs.

Cash Transfers

8. The Trustee has transferred a total of USD 467.80 million up to June 30, 2020, including USD 413.13 million related to projects and programs.

Funds Held in Trust

9. Funds Held in Trust²⁹ reflect proceeds from CER monetization, donations received and investment income, less cash transfers made to date. Funds Held in Trust as of June 30, 2020 amounted to USD 510.52 million, including USD 3 million set aside for operational reserve.

Funds available for AF Board funding decisions

10. Funds available to support AF funding decisions amounted to USD 167.19 million as of June 30, 2020.

²⁹ Funds Held in Trust represents balance of cash, investments and unencashed promissory notes (if any) as of the reporting date.

V. AF Trust Fund Summary – Inception through June 30, 2020

In USD millions

	Total	% of Total
<u>CER Sales Proceeds, Pledges and Donations</u>		
CER Sales Proceeds	204.74	20.5%
Donations	776.88	77.9%
Pledges	15.47	1.6%
Total CER Sales Proceeds and Donations	997.09	100.0%

<u>Cumulative Resources</u>		
<u>Resources received</u>		
CER Sales Proceeds	204.74	19.8%
Donations	735.25	71.0%
Investment Income earned	38.33	3.7%
Total Resources Received	978.32	94.5%
<u>Resources not yet received</u>		
Donations not yet received	41.63	4.0%
Pledges	15.47	1.5%
Total resources not yet received	57.10	5.5%
Total Potential Resources (A) (in USD millions)	1,035.42	100.0%

<u>Cumulative Funding Decisions</u>		
Programs and Projects (MIE)	446.10	55.2%
Programs and Projects (NIE)	179.61	22.2%
Programs and Projects (RIE)	118.88	14.7%
Administrative Budget	63.55	7.9%
Total Funding Decisions Net of Cancellations (B)	808.13	100.0%
Total Potential Resources Net of Funding Decisions (A) - (B)	227.29	
Total Potential Resources Net of Funding Decisions and Operational Reserve	224.29	

<u>Funds Available</u>		
Funds Held in Trust with no restrictions	507.52	
Approved Amounts Pending Cash Transfers	340.33	
Total Funds Available to Support AF Board Decisions	167.19	

Note: sub-totals may not add up to due to rounding

CER SALES PROCEEDS

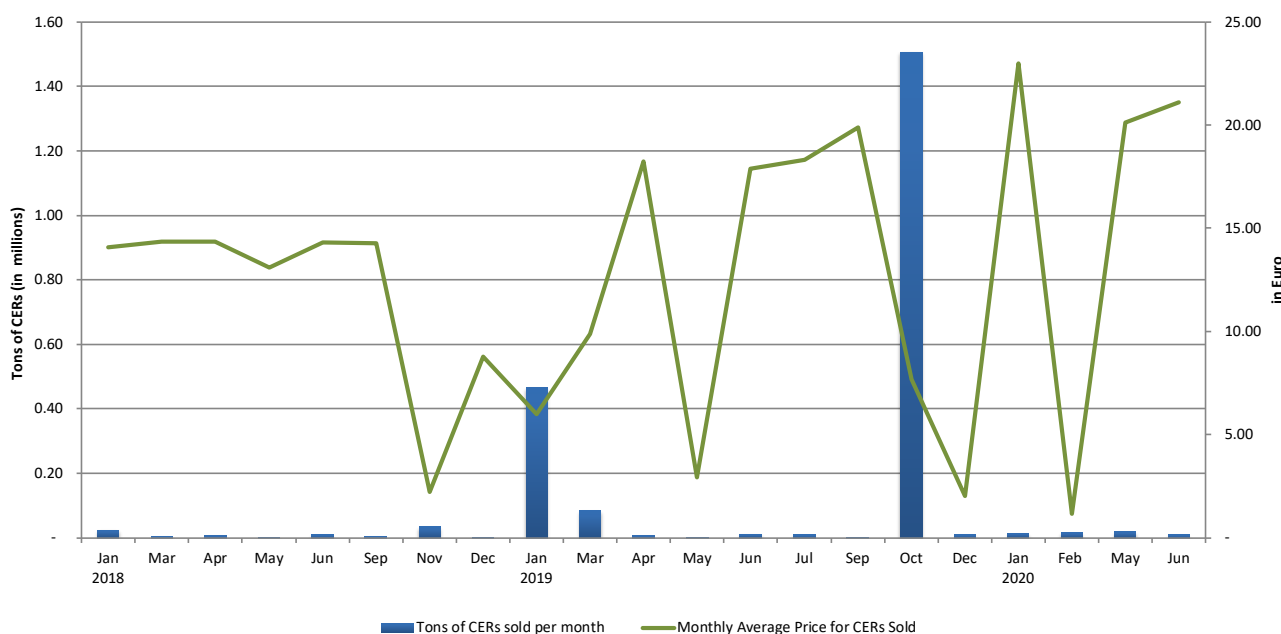
This table shows the proceeds from CER sales received into the AF Trust Fund. See Annex for more details.

The Trustee has generated revenues of USD 204.74 million through CER sales since the start of the CER monetization program in May 2009.

Calendar Year	CER balance a/	CER sales	Proceeds USD (millions)
2009-2018	12,400,187	26,753,350	199.57
2019			
Q1	12,000,126	549,451	1.49
Q2	12,174,665	18,440	0.36
Q3	12,445,244	11,508	0.24
Q4	11,127,219	1,515,101	2.07
2020			
Q1	11,229,556	29,916	0.38
Q2	11,539,271	28,833	0.64
Total		28,906,599	204.74

a/ in registries at period-end

VI. CER SALES AND MONTHLY AVERAGE PRICE



11. This chart presents the number of tons of CERs sold per month and the monthly average price obtained by the Trustee for a ton of CER sold between January 2018 and June 2020. During fiscal year 2020, the Trustee sold 1.59 million tons of CERs and generated USD 3.33 million in CER proceeds. The average price achieved during fiscal year 2020 was EUR 1.91 or USD 2.10 per ton.

DONATIONS

Donor	Currency	Pledged Donation in Currency of Contribution	Effective (or signed) Donation	Receipts in Currency of Contribution	Receipts in USD a/
Austria	EUR	500,000	500,000	500,000	690,250
Belgium	EUR	1,500,000	1,500,000	1,500,000	1,645,500
Belgium (Flanders)	EUR	8,950,000	8,950,000	8,950,000	9,694,153
Belgium (Walloon Region)	EUR	16,300,000	12,500,000	12,500,000	14,230,700
Belgium (Brussels Capital Region)	EUR	5,667,412	5,667,412	5,667,412	6,583,094
Canada (Quebec)	CAD	3,000,000	3,000,000	3,000,000	2,242,035
Corporacion Andina de Fomento	USD	56,000	56,000	56,000	56,000
European Commission	EUR	10,000,000	-	-	-
Finland b/	USD	67,534	67,534	67,534	67,534
Finland	EUR	5,000,000	5,000,000	5,000,000	6,803,000
France b/	USD	53,340	53,340	53,340	53,340
France	EUR	20,000,000	20,000,000	20,000,000	22,621,950
Germany	EUR	340,000,000	340,000,000	340,000,000	396,326,600
Ireland	EUR	900,000	900,000	900,000	1,030,730
Italy	EUR	21,000,000	21,000,000	21,000,000	24,294,300
Japan b/	USD	8,088	8,088	8,088	8,088
Luxembourg	EUR	2,000,000	2,000,000	2,000,000	2,105,296
Monaco	EUR	10,000	10,000	10,000	12,197
New Zealand	NZD	3,000,000	3,000,000	3,000,000	1,969,800
Norway b/	USD	87,700	87,700	87,700	87,700
Norway	NOK	105,000,000	105,000,000	105,000,000	12,641,381
Poland	USD	1,000,000	1,000,000	1,000,000	1,000,000
Spain	EUR	45,880,000	45,880,000	45,880,000	58,032,212
Sweden	SEK	1,405,000,000	1,405,000,000	1,015,000,000	127,554,626
Switzerland b/	USD	77,668	77,668	77,668	77,668
Switzerland	CHF	28,000,000	28,000,000	28,000,000	29,435,485
United Kingdom	GBP	10,000,000	10,000,000	10,000,000	15,915,000
United Nations Foundation	USD	-	67,433	67,433	67,433
Others	GBP	-	326	326	504
Others	EUR	-	412	412	566
Total Donations Received					735,247,142

a/ Represents actual USD receipts.

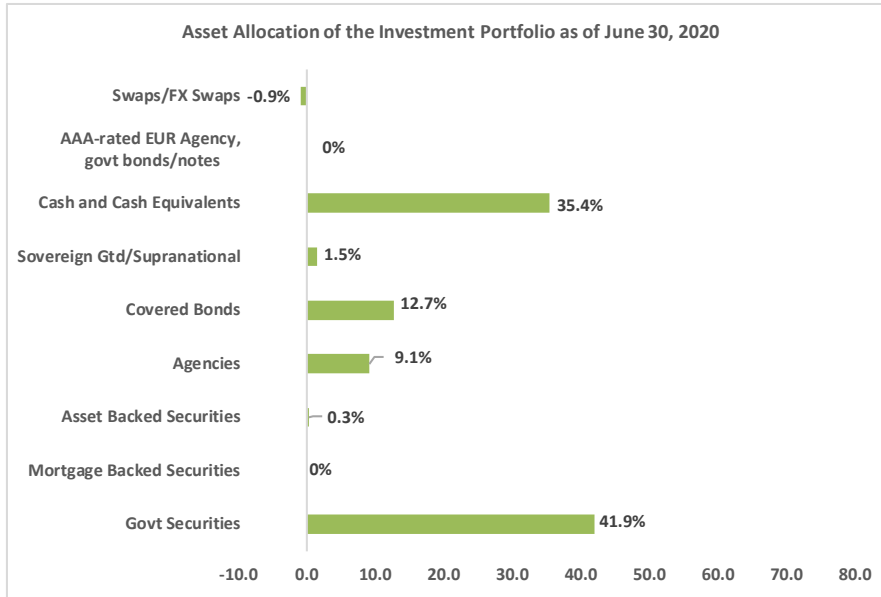
b/ Donation corresponds to the Donor's pro-rata share of the balance in the Administrative Trust Fund

VII. Asset Mix and Investment Income

ASSET MIX

12. The undisbursed cash balance of the Adaptation Fund Trust Fund is maintained in a commingled investment portfolio (“Pool”) for all trust funds managed by IBRD. Funds are managed such that the expected maximum loss, as measured by the CVaR, in the worst 1% of cases will not exceed 0.25% at the portfolio’s investment horizon.

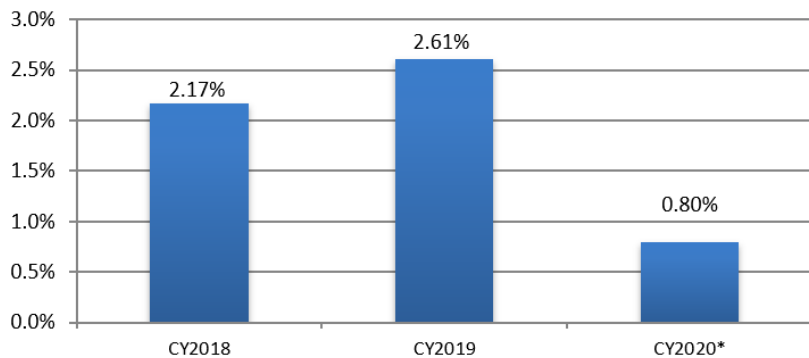
13. The portfolio allocation by asset class has the largest allocations to government securities and money-market instruments.



Note: The negative position in swaps is primarily due to changes in foreign currency exchange (FX) rates in cross currency basis swaps. Such swap instruments are used to implement currency hedges on bond positions within the portfolio. These hedges remain in place.

INVESTMENT RETURNS

The AF Trust Fund liquid portfolio earned approximately USD 38.33 million in investment income since inception. The portfolio returns during fiscal year 2020 was 2.10%.



*non-annualized

VIII. Cumulative Funding Decisions (breakdown by NIEs, RIEs and MIEs)

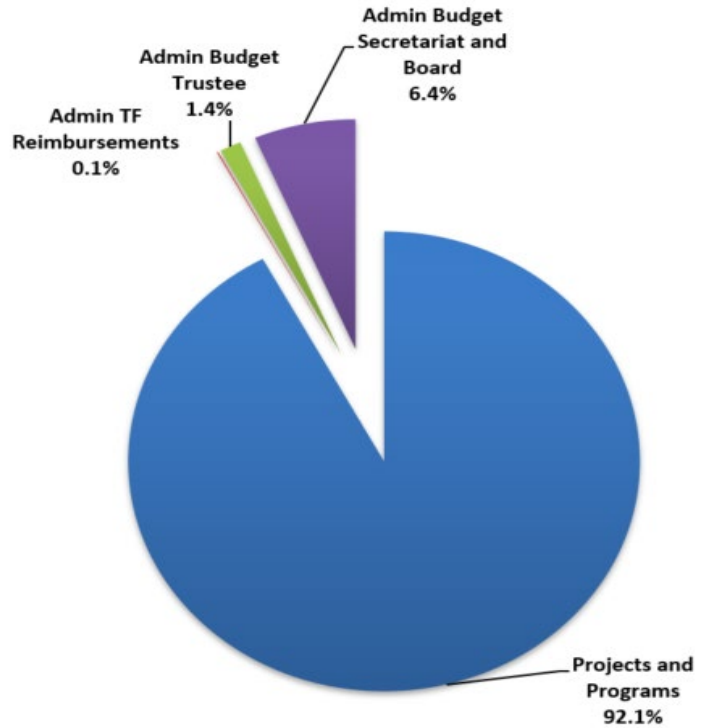
(In USD Millions)

1. Programs and Projects	MIE/RIE/NIE	MIE	RIE	NIE	744.58
Antigua and Barbuda	ABED	-	-	10.00	a/
Argentina	UCAR	-	-	5.38	a/
Argentina	WB	4.30	-	-	
Armenia	EPIU	-	-	1.46	a/
Armenia	EPIU	-	-	2.54	a/
Bangladesh	UNDP	10.00	-	-	
Belize	WB	6.00	-	-	
Belize	PACT	-	-	0.05	a/ d/
Benin	FNE	-	-	0.03	a/
Cambodia	UNEP	4.95	-	-	
Chile	AGCI	-	-	9.99	a/
Colombia	UNDP	8.52	-	-	
Congo	WFP	10.00	-	-	
Cook Islands	UNDP	5.38	-	-	
Cook Islands	MFEM	-	-	3.00	
Costa Rica	FDS	-	-	10.00	a/
Cuba	UNDP	6.07	-	-	
Djibouti	UNDP	4.66	-	-	
Dominican Republic	IDDI	-	-	9.98	a/
Ecuador	WFP	7.45	-	-	
Ecuador	CAF	-	2.49	-	
Egypt	WFP	6.90	-	-	
El Salvador	UNDP	8.48	-	-	
Eritrea	UNDP	6.52	-	-	
Ethiopia	MOFEC	-	-	9.99	
Fiji	UN HABITAT	4.24	-	-	
Georgia	UNDP	5.32	-	-	
Georgia	IFAD	4.64	-	-	
Ghana	UNDP	8.29	-	-	
Guatemala	UNDP	5.43	-	-	
Guinea Bissau	BOAD	-	9.98	-	
Honduras	UNDP	5.62	-	-	
Honduras	UNDP	4.38	-	-	
India	NABARD	-	-	1.37	a/
India	NABARD	-	-	0.69	
India	NABARD	-	-	2.54	a/
India	NABARD	-	-	1.82	a/
India	NABARD	-	-	0.97	
India	NABARD	-	-	2.58	a/
Indonesia	KEMITRAAN	-	-	0.87	a/
Indonesia	KEMITRAAN	-	-	0.03	a/
Indonesia	KEMITRAAN	-	-	0.03	a/
Indonesia	KEMITRAAN	-	-	0.03	a/
Indonesia	KEMITRAAN	-	-	0.03	a/
Iraq	IFAD	10.00	-	-	
Jamaica	PIOJ	-	-	10.00	a/
Jordan	MOPIC	-	-	9.26	a/
Kenya	NEMA	-	-	10.00	
Lao, PDR	UN HABITAT	4.50	-	-	
Lao, PDR	UN HABITAT	5.50	-	-	
Lebanon	IFAD	7.86	-	-	
Lesotho	WFP	10.00	-	-	
Madagascar	UNEP	5.10	-	-	
Malawi	WFP	9.99	-	-	
Maldives	UNDP	8.99	-	-	
Mali	UNDP	8.53	-	-	
Mauritania	WFP	7.80	-	-	
Mauritius	UNDP	9.12	-	-	
Micronesia	SPREP	-	9.00	-	
Micronesia	MCT	-	-	1.00	a/
Moldova	IFAD	6.01	-	-	
Mongolia	UNDP	5.50	-	-	
Mongolia	UN HABITAT	4.50	-	-	
Morocco	ADA	-	-	10.00	a/
Myanmar	UNDP	7.91	-	-	

1. Programs and Projects	MIE/RIE/NIE	MIE	RIE	NIE	744.58
<i>(continued)</i>					
Namibia	DRFN	-	-	5.03 a/	
Namibia	DRFN	-	-	0.03 a/	
Namibia	DRFN	-	-	0.05 a/ d/	
Nepal	WFP	9.53	-	-	
Nicaragua	UNDP	5.50	-	-	
Niger	BOAD	-	9.91	-	
Pakistan	UNDP	3.91	-	-	
Pakistan	UN HABITAT	6.09	-	-	
Panama	FN	-	-	10.00 a/	
Papua New Guinea	UNDP	6.53	-	-	
Paraguay	UNEP	7.13	-	-	
Peru	PROFONANPE	-	-	6.95	
Peru	CAF	-	2.94	-	
Rwanda	MINIRENA	-	-	10.10 a/ c/	
Samoa	UNDP	8.73	-	-	
Senegal	CSE	-	-	8.26	
Senegal	CSE	-	-	1.38 a/	
Seychelles	UNDP	6.46	-	-	
Sierra Leone	IFAD	9.92	-	-	
Solomon Islands	UNDP	5.53	-	-	
Solomon Islands	UN HABITAT	4.40	-	-	
South Africa	SANBI	-	-	7.53 a/	
South Africa	SANBI	-	-	2.47 a/	
Sri Lanka	WFP	7.99	-	-	
St. Lucia	CDB	-	9.86	-	
Tajikistan	UNDP	10.00	-	-	
Tanzania	UNEP	5.01	-	-	
Tanzania	NEMC	-	-	1.23 a/	
Tanzania	NEMC	-	-	0.03 a/	
Tanzania	NEMC	-	-	1.03 a/	
Tanzania	NEMC	-	-	0.03 a/	
Tunisia	IFAD	10.00	-	-	
Turkmenistan	UNDP	2.93	-	-	
Uganda	OSS	-	7.75	-	
Uruguay	ANII	-	-	10.00 a/	
Uzbekistan	UNDP	5.42	-	-	
Vietnam	UN HABITAT	6.35	-	-	
Regional		76.23	66.95	- a/ b/	
Accreditation Support		-	-	0.94	
Technical Assistance		-	-	0.46	
Innovation		10.00	-	0.46	
Sub-Total by IE type		446.10	118.88	179.61	
% Total Programs and Projects		60%	16%	24%	
2. Administrative Budget					63.55
AF Administrative Trust Fund				0.69	
Administrative Budget - Trustee				10.91	
Administrative Budget - AF Board and Secretariat				51.94	
3. Total Funding Decisions (3 = 1 + 2)					808.13
a/ Includes approved Project Formulation Grant amounts					
b/ Includes approved regional projects					
c/ Includes approved grant application to develop a scale-up proposal					
d/ Includes approved Project Formulation Assistance amounts					

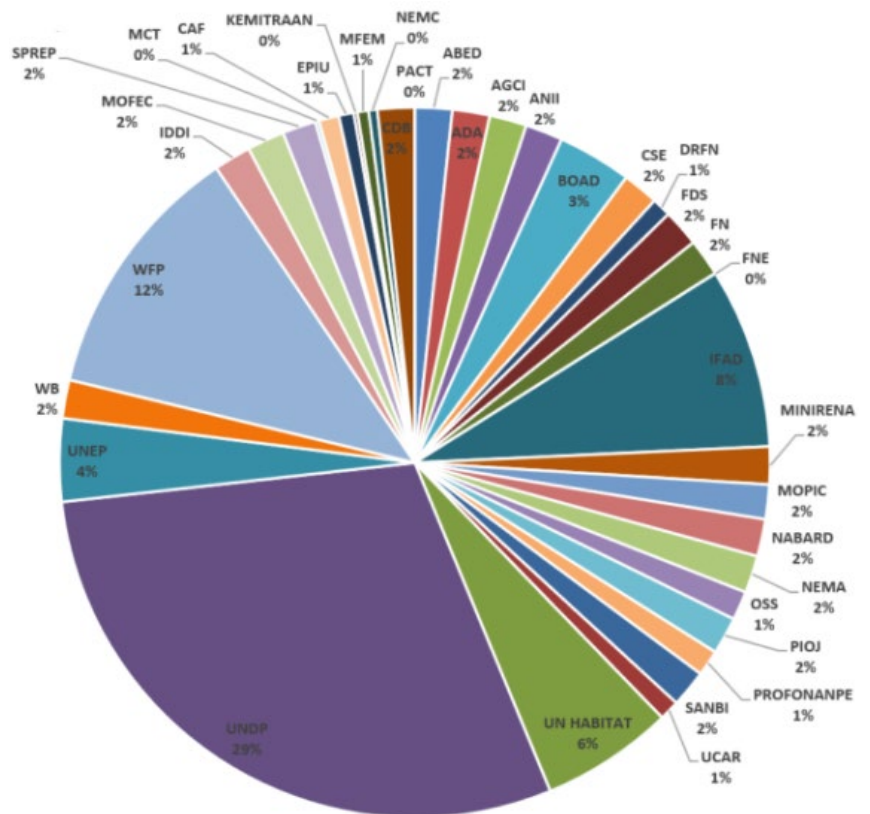
CUMULATIVE FUNDING DECISIONS

Since inception to June 30, 2020 funding approvals made by the AF Board amounted to USD 808.13 million.



FUNDING DECISIONS BY NIE/RIE/MIE

Funding decisions by NIE/RIE/MIE show the cumulative funding decisions related to programs and projects. To date, cumulative funding decisions to NIEs/RIEs/MIEs amount to USD 744.58 million.



IX. Funds available

In USD millions

	As of June 30, 2020		As of June 30, 2019		Change since last report
	(a)		(b)		(a) - (b)
1. Cumulative Receipts		978.32		887.11	91.22
a. Cash receipts from CER proceeds	204.74		201.42		3.33
b. Cash receipts from Donors and Other Sources	735.25		657.93		77.32
c. Investment Income earned	38.33		27.76		10.58
2. Cumulative Cash Transfers		467.80		398.07	69.73
a. Projects and Programs	413.13		350.20		62.94
b. Operational Expense	54.67		47.87		6.79
3. Funds Held in Trust (3 = 1 - 2)		510.52		489.04	21.49
4. Operational Reserve		3.00		3.00	-
5. Funding Decisions Pending Cash Transfer		340.33		220.98	119.35
6. Funds available to support AF Board funding decisions (6 = 3 - 4 - 5)		167.19		265.06	(97.86)

Note: sub-totals may not add up due to rounding

Annex – Detailed CER Monetization Record

	Calendar Quarter	Sale Method	Quantity	Quarterly Average Market Price	Quarterly Average Price Achieved by the Trustee	Total Euro	Actual USD
2009	Q2	OTC	1,100,000	11.62	11.85	13,030,000	18,244,887
		Exchange	20,000	11.62	10.79	215,700	302,455
	Q3	OTC	-	-	-	-	-
		Exchange	80,000	12.74	13.16	1,044,000	1,519,280
	Q4	OTC	400,000	12.72	12.41	4,965,000	7,372,659
		Exchange	450,000	12.72	13.02	5,860,600	8,689,141
2010	Q1	OTC	1,300,000	11.69	11.93	15,505,000	21,219,352
		Exchange	420,000	11.69	11.59	4,867,200	6,734,673
	Q2	OTC	1,570,000	13.02	13.17	20,684,500	26,768,710
		Exchange	895,000	13.02	13.07	11,693,600	15,068,497
	Q3	OTC	700,000	12.90	13.51	9,454,000	12,049,753
		Exchange	540,000	12.90	12.67	6,839,600	8,866,433
	Q4	OTC	-	-	-	-	-
		Exchange	560,000	12.47	12.48	6,991,500	9,511,362
2011	Q1	OTC	300,000	11.89	12.83	3,847,500	5,437,099
		Exchange	180,000	11.89	11.44	2,059,000	2,746,051
	Q2	OTC	500,000	12.49	13.02	6,509,000	9,357,538
		Exchange	315,000	12.49	12.53	3,946,900	5,662,845
	Q3	Auction	200,000	12.49	12.52	2,504,000	3,567,699
		OTC	-	-	-	-	-
	Q4	Exchange	390,000	9.07	8.81	3,434,600	4,803,998
		OTC	-	-	-	-	-
2012	Q1	Exchange	40,000	6.21	7.79	311,400	418,332
		OTC	-	-	-	-	-
	Q2	Exchange	400,000	4.16	4.37	1,748,100	2,306,972
		OTC	250,000	3.82	3.67	921,500	1,158,337
	Q3	Exchange	1,681,000	3.82	3.81	6,411,770	8,251,269
		OTC	-	0.18	-	-	-
	Q4	Exchange	1,614,000	2.91	2.95	5,006,550	6,224,091
		OTC	6,000	0.18	1.05	6,300	8,027
2013	Q1	Exchange	959,000	0.18	1.38	1,317,480	1,698,951
		OTC	1,498,000	0.16	0.13	190,280	254,006
	Q2	Exchange	-	-	-	-	-
		OTC	144,303	0.28	0.43	62,050	82,030
	Q3	Exchange	-	-	-	-	-
		OTC	300,000	0.60	0.71	212,000	286,740
	Q4	Exchange	-	-	-	-	-
		OTC	1,800,000	0.45	0.49	868,000	1,181,238
2014	Q1	Exchange	-	-	-	-	-
		OTC	655,000	0.31	0.36	216,900	293,664
	Q2	Exchange	-	-	-	-	-
		OTC	1,478,000	0.14	0.19	259,230	335,597
	Q3	Exchange	-	-	-	-	-
		OTC	550,594	0.16	1.37	129,644	165,652
	Q4	Exchange	-	-	-	-	-
		OTC	789,680	0.07	1.35	166,494	208,182
		Exchange	-	-	-	-	-

	Calendar Quarter	Sale Method	Quantity	Quarterly Average Market Price	Quarterly Average Price Achieved by the Trustee	Total Euro	Actual USD
	<i>(continued)</i>						
2015	Q1	OTC	1,696,880	0.02	1.70	2,886,627	3,175,996
		Exchange	-	-	-	-	-
	Q2	OTC	97,415	0.45	2.56	249,430	279,669
		Exchange	-	-	-	-	-
	Q3	OTC	574,273	0.49	0.20	113,720	130,493
		Exchange	-	-	-	-	-
	Q4	OTC	1,327,170	0.59	0.95	1,260,042	1,371,219
		Exchange	-	-	-	-	-
2016	Q1	OTC	72,135	0.40	4.16	299,802	327,512
		Exchange	-	-	-	-	-
	Q2	OTC	65,491	0.41	6.75	442,164	499,286
		Exchange	-	-	-	-	-
	Q3	OTC	23,988	0.39	10.93	262,117	293,240
		Exchange	-	-	-	-	-
	Q4	OTC	286,362	0.33	0.73	208,473	223,416
		Exchange	-	-	-	-	-
2017	Q1	OTC	40,047	0.28	13.00	520,486	562,913
		Exchange	-	-	-	-	-
	Q2	OTC	10,647	0.23	14.00	149,098	163,450
		Exchange	-	-	-	-	-
	Q3	OTC	11,039	0.20	12.71	140,325	168,532
		Exchange	-	-	-	-	-
	Q4	OTC	373,491	0.18	1.34	498,932	584,781
		Exchange	-	-	-	-	-
2018	Q1	OTC	29,450	0.18	14.05	413,633	506,386
		Exchange	-	-	-	-	-
	Q2	OTC	18,468	0.21	14.26	263,435	315,047
		Exchange	-	-	-	-	-
	Q3	OTC	3,514	0.29	14.25	50,080	58,508
		Exchange	-	-	-	-	-
	Q4	OTC	37,403	0.27	2.72	101,580	114,445
		Exchange	-	-	-	-	-
2019	Q1	OTC	549,451	0.24	2.39	1,313,449	1,490,948
		Exchange	-	-	-	-	-
	Q2	OTC	18,440	0.22	17.17	316,563	355,134
		Exchange	-	-	-	-	-
	Q3	OTC	11,508	0.21	18.64	214,493	240,063
		Exchange	-	-	-	-	-
	Q4	OTC	1,515,101	0.21	1.25	1,886,588	2,065,652
		Exchange	-	-	-	-	-
2020	Q1	OTC	29,916	0.27	11.34	339,331	378,092
		Exchange	-	-	-	-	-
	Q2	OTC	28,833	0.31	20.41	588,604	641,576
		Exchange	-	-	-	-	-
	Total		28,906,599			153,798,370	204,741,876

a/ net of EUR 10,000 exchange fees

Glossary

Implementing Entity	Official Name of the Entity
ABED	Antigua and Barbuda Department of Environment
ADA	Agence pour le Developpement Agricole – Morocco
AGCI	Agencia de Cooperacion Internacional - Chile
ANII	Agencia Nacional de Investigación e Innovación – Uruguay
BOAD	West African Development Bank
CAF	Development Bank of Latin America
CDB	Caribbean Development Bank
CSE	Centre de Suivi Ecologique - Senegal
DRFN	Desert Research Foundation Namibia
EPIU	Environmental Project Implementation Unit - Armenia
FDS	Fundecooperacion Para el Desarrollo Sostenible – Costa Rica
FN	Fundación Natura - Colombia
FNE	Fonds National pour l’Environnement – Benin
IDB	Inter-American Development Bank
IDDI	Dominican Institute of Integral Development
IFAD	International Fund for Agricultural Development
KEMITRAAN	Partnership for Governance Reform in Indonesia
MFEM	Ministry of Finance and Economic Management – Cook Islands
MIE	Multilateral Implementing Entity
MINIRENA	Ministry of Natural Resources - Rwanda
MOFEC	Ministry of Finance and Economic Cooperation – Ethiopia
MOPIC	Ministry of Planning and International Cooperation – Jordan
NABARD	National Bank for Agriculture and Rural Development – India
NEMA	National Environment Management Authority - Kenya
NEMC	National Environment Management Council - Tanzania
NIE	National Implementing Entity
OSS	Sahara and Sahel Observatory
PACT	Protected Areas Conservation Trust
PIOJ	Planning Institute of Jamaica
PROFONANPE	Peruvian Trust Fund for National Parks and Protected Areas
RIE	Regional Implementing Entity
SANBI	South African National Biodiversity Institute
SPREP	Secretariat of the Pacific Regional Environment Programme
UCAR	Unidad para el Cambio Rural – Argentina
UN HABITAT	United Nations Human Settlements Program
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UNESCO	United Nations Educational Scientific and Cultural Organization
WB	World Bank – International Bank for Reconstruction and Development and International Development Association
WMO	World Meteorological Organization
WFP	United Nations World Food Program

Term	Definition
Cash and Investments	The Trust Fund's share in the co-mingled cash and investment pool.
Cash Contribution	Contribution or Installment provided in the form of cash, including promissory note encashments
Cash Transfer	Cash payment made to an Implementing Partner under a Financial Procedures Agreement
Contribution	The funds provided and to be provided by a Contributor to a Trust Fund, as specified in the Contribution Agreement/Arrangement, or in the Instrument of Commitment
Contribution Agreement/Arrangement	An agreement or arrangement between a World Bank entity, as Trustee, and a Contributor, setting forth specific terms for the receipt and use of a specific Contribution for a specific Trust Fund
Contribution Paid-In	Contribution or Installment provided in the form of cash, Promissory Note or other instruments acceptable to the Trustee
Contribution Receivable	Any portion of a Contribution that is not a Qualified Contribution to be received in the form of Cash or Promissory Note.
Financial Intermediary Fund (FIF)	Financial arrangements that leverage a variety of public and private resources in support of global development initiatives and partnership. These Funds involve financial engineering or complex finance schemes, or where the Bank provides a specified set of administrative, financial or operational services
Financial Procedures Agreement	An agreement or arrangement between a World Bank entity, as Trustee, and Partner Entity for the commitment and transfer of funds by the Trustee to the Partner Entity under terms that do not involve Bank responsibility post-transfer
Funding Availability	Assets available to support funding decisions, as calculated under a specific basis of commitment.
Funds Held in Trust	Cash and Investments plus unencashed Promissory Note balance
Implementing Entity (IE)	Any agency receiving funds from a FIF, which is responsible for managing those funds for project activities as approved by the governing body
Investment Income	Returns (realized and unrealized) on cash and investments, allocated to individual Trust Funds
Pledge	A Contributor's expression of its intention to make a Contribution
Promissory Note (if applicable)	A document consisting of a promise to pay that is non-interest bearing and payable on demand

Annex VII

Operational linkages and relations with institutions under the Convention

1. The Board has taken action to promote linkages with other bodies under the Convention such as the Adaptation Committee, the PCCB, the Standing Committee on Finance, the CTCN, the GCF and the GEF, in accordance with decision 2/CMP.10, para. 6 and decision 2/CMP.14, para. 8.
2. On the margins of COP 25, on 11 December 2019, the Adaptation Fund joined the third annual dialogue of climate finance delivery channels, chaired by the GCF Executive Director and attended by the Chair of the Adaptation Fund Board, Manager of the Adaptation Fund Board Secretariat, the Head of the Climate Investment Funds (CIFs), the incoming co-chair of the GCF Board and the CEO and Chairperson of the Global Environment Facility (GEF). The meeting discussed how climate funds can strategically and synergistically support an enhanced post-2020 ambition period and identify key learnings and priorities for further discussion and resolution through an ongoing technical working group that will run at least through 2020 and report periodically to the Heads of the Funds. A roadmap has been developed and shared with the climate funds and which prioritize actions to enhance collaboration among the funds including timeframe throughout the year 2020.
3. The secretariat also organized together with the GCF a side event at the Capacity-Building Hub to launch the CPDAE entitled “Strengthening Access to Climate Finance: The Community of Practice for Direct Access Entities”.
4. The Chair of the AFB together with the Co-Chair of the Climate Technology Centre and Network, the Co-Chair of the Paris Committee on Capacity-Building and the Board secretariat participated in side-event to raise awareness of available readiness and capacity-building support for adaptation and to increase the accessibility of information on available support entitled “Enhancing the Delivery of Readiness and Capacity Building Support for Climate Change Adaptation”
5. The secretariat organized the Adaptation Fund gender side event “Advancing Gender Equality and Women’s empowerment in climate finance” in collaboration with the UNFCCC Secretariat, the GEF, and the GCF. The Manager of the secretariat also joined as a panellist a side event organized by the GCF Independent Integrity Unit (IIU) on the topic of “Scaling-up climate action: Best practices and joint actions to strengthen results and integrity across trust funds”; the other panellists represented the IIU, the GEF and the CIFs.
6. The secretariat participated as an observer in the 23rd, 24th and 25th meetings of the GCF Board organized respectively in Songdo, South Korea (6–8 July 2019, 12–14 November 2019) and Geneva, Switzerland (10–12 March 2020).
7. In early August 2019, a representative of the GCF Secretariat joined the sixth NIE seminar of the Adaptation Fund in Saint John’s, Antigua and Barbuda, and the second meeting of the CPDAE that was held in conjunction with it. The Manager and representatives of the secretariat joined the GCF Global Programming Conference held in Songdo, South Korea, on 19–23 August 2019, and held bilateral meetings with the GCF secretariat. The manager represented the Fund on a panel on “Investing in Institutional Transformation: Direct Access Capabilities for Scaling-Up”, and on a panel in the session that introduced the CPDAE to direct access entities accredited by the GCF.
8. The secretariat also participated in the NDC Partnership consultation meeting (27–28 February 2020, New York) where the Manager joined a panel and discussed the “Approaches to increase investment in NDCs to realize ambition” together with representatives from NDC partnership hub and GIZ.
9. At COP 25, a representative of the secretariat participated as a panellist in the COP 25 Koronivia Joint Work on Agriculture ”Workshop on improved nutrient use and manure management towards sustainable and resilient agricultural systems”, held in conjunction with SB 51 with constituted bodies under the Convention.

10. The secretariat is hosted by the GEF secretariat, which promotes the exchange of information and knowledge and provision of inter-organizational support, when needed. The Board secretariat participated, as an observer, in the 57th and 58th meetings of the GEF Council from 17th to 19th December 2019 and from 2nd to 3rd June 2020, respectively.

11. The Board continued to consider establishing an operational linkage between the Fund and the GCF for channelling resources for adaptation, and identified two options³⁰:

- (a) Seeking accreditation as a financial intermediary with the GCF;
- (b) Entering into a memorandum of understanding or an ad hoc agreement with the GCF.

12. In addition, to further enhance complementarities with the GCF, the secretariat has continued collaboration with the GCF secretariat on the identified specific activities in the areas, including, but not limited to: readiness support, including by organizing joint activities such as workshops or seminars in regions; results-based management; accreditation; and project and programme identification.

13. The GCF's operational framework on complementarity and coherence with other climate finance delivery³¹ channels consists of four pillars: (1) board-level discussions on fund-to-fund arrangements; (2) enhanced complementarity between the funds at the activity level; (3) the promotion of coherence between funds at the national programming level; and (4) complementarity at the level of delivery of climate finance through an established dialogue between funds.

14. At its 34th meeting, the Board has continued discussion on the potential linkages between the Fund and the GCF, at two levels: (1) through a dialogue between the Board's Chair and Vice-Chair and the Co-Chairs of the GCF Board, both exclusively and in the context of the annual dialogue among a larger group of climate funds; and (2) through ongoing discussions between the secretariats of the Board and the GCF on specific activities related to complementarity and coherence. The Board was informed that the GCF Secretariat had sought external legal service in relation to potential agreements between the GCF and the Adaptation Fund for the transfer of financial resources from the GCF to the Adaptation Fund. Considering the four options for fund-to-fund arrangements as described in the GCF document GCF/B.22/09 and its Annex 1, Board members raised some issues and concerns, including the need for further analysis of the legal and practical implications of the four options; the need for further clarification on liability issues, since the two funds have different legal structures; and the consequences of the proposed plans on the Fund's rules of procedure and its overall operations.

15. The four potential options for collaboration between the two funds were prepared for the informal board-level meeting of the two funds held on 12 December 2018 on the margins of the COP 24 in Poland: (a) Adaptation Fund providing GCF readiness-type assistance; (b) Adaptation Fund management of a GCF funding envelope; (c) Accreditation of the Adaptation Fund to the GCF; and (d) Formalization and expansion of current cooperation between the secretariats. At the 22nd meeting, the GCF Co-Chairs reported to the GCF Board on the engagement with the Adaptation Fund that the two boards' discussion at the informal meeting in Poland centred on two overarching considerations that could impact any potential arrangement options³²

- (a) The degree to which the Fund is prepared to accept liability for programming GCF funding;

- (b) If and how the Board will apply GCF policies to projects and programmes approved using GCF funds.

³⁰ CMP 14 noted the efforts of the Board to enhance cooperation with other funds so as to ensure coherence and complementarity, and encouraged the Board to continue its efforts to enhance complementarity and coherence with other funds both under and outside the Convention including to better align processes and leverage financing, FCCC/KP/CMP/2018/4, paras. 45–56, and FCCC/KP/CMP/2018/4/Add.1, para. 18.

³¹ Available at <https://www.greenclimate.fund/document/gcf-b17-08>.

³² GCF document GCF/B.22/09 and its Annex 1

16. After considering the secretariat’s ongoing efforts to enhance complementarity between the GCF and the Adaptation Fund, at its 34th meeting, the Board decided to:

(a) Continue consideration of the four options for fund-to-fund arrangements, as described in document GCF/B.22/09 and its Annex 1, from the perspective of whether they are comprehensive of all potentially feasible options of operation linkages between the GCF and the Adaptation Fund;

(b) Take note the information that an independent legal analysis is being undertaken by the GCF with a view to producing, as its expected outcome, the independent legal opinion for the GCF to determine whether any potential legal arrangements between the GCF and the Fund are implementable;

(c) Request the secretariat to report to the Board at its thirty-fifth meeting, on any available information related to the legal analysis referred to in subparagraph b) to be received from the GCF secretariat;

(d) Defer its consideration on the four options referred to in subparagraph a), pending the GCF’s issuance of the legal opinion referred to in subparagraph (b);

(e) Request the Chair and Vice-Chair to continue to actively engage, assisted by the secretariat, in a structured conversation with the GCF Board, with a view to exploring and taking concrete steps to advance the options for fund-to-fund arrangements described in document GCF/B.22/09 and its Annex 1;

(f) Request the secretariat to continue discussions with the GCF secretariat to advance the collaborative activities identified at the Annual Dialogue in November 2017, the Technical Workshop in February 2018 and the informal meetings between the Chair and Vice-Chair of the AFB and the Co-Chairs of the GCF in May and September 2018 and at the margins of the of the twenty-fourth session of the Conference of Parties to the United Nations Framework Convention on Climate Change (COP 24) held in Katowice, Poland; and

(g) Request the Chair and the secretariat to report to the Board at its thirty-fifth meeting on the progress made in the activities described in subparagraphs (e) and (f).³³

17. With regard to the issue of (b) “If and how the Adaptation Fund Board will apply GCF policies for projects and programmes approved using GCF funds,” the GCF Board document GCF/B.22/09 indicates:

“The GCF and AF boards have developed a number of policies related to the development and implementation of funded activities, including fiduciary standards and environment, social and gender safeguards. Both Funds also have processes for assessing organizations that receive funding from them, and requirements for Fund policies and standards to be applied through and passed down to executing entities by such organizations in their management and administration of funds. Ultimately, both Funds are evolving, and each Fund may be in the process of or has a plan to develop or update core policies. It will be important to consider how these policies are imperative for or at least relevant to enabling the existing and future cooperation between the two Funds. Reaching an agreement between the boards as to how instances of policy non-alignment (or lack of relevant policies) will be handled, and where responsibility lies for the application of each policy, will facilitate the envisaged cooperation.”³⁴

18. The same document also mentions about the legal capacity of the Adaptation Fund to enter into any legal arrangement with the GCF, as follows:

“An independent legal opinion from a third-party organization could provide clarity to legal capacity, personality and structure of the AF (AFB, AFB Secretariat and AF trust fund).”³⁵

19. The secretariat was informed by the GCF Secretariat that the GCF sought the provision of external legal services in relation to potential legal agreements between the GCF

³³ Board decision B.34/47.

³⁴ Table 2.1 in paragraph 6 of the Annex 1 to GCF Board document GCF/B.22/09.

³⁵ Paragraph 10 of Annex 1 to GCF Board document GCF/B.22/09.

and the Adaptation Fund for the transfer of financial resources from GCF to the Adaptation Fund. The legal questions were as follows:

- (a) *Do paragraphs 33 and 34 of the Governing Instrument for the GCF allow:*
 - (i) *Other existing funds under the United Nations Framework Convention on Climate Change (UNFCCC);*
 - (ii) *Other funds, entities and channels of climate change financing outside the GCF, to access resources of the GCF; or*
 - (iii) *Are financial transfers of GCF resources only permitted under Section V.D and V.C. of the Governing Instrument?*
- (b) *Can the GCF enter into legal arrangements with the AF and, if so, what are the potential liability consequences, and related mitigation measures, for a breach by the AF of such legal agreements (e.g., because of non-compliance with a policy requirement of the GCF)?”³⁶*

20. The relevant report was contained in GCF document GCF/B.24/Inf.08, *Report on the activities of the Secretariat*, in the Annex III (Annual update on complementarity and coherence). The summary opinion excerpted from the GCF document GCF/B.24/Inf.08 is as follows:

Regarding “Paragraphs 33 and 34 of the Governing Instrument for the GCF;

In the opinion of the (GCF) Secretariat:

- (a) *Paragraphs 33 and 34 of the Governing Instrument do not in themselves provide a route for financial transfer of GCF resources to other funds, entities and channels of climate change financing outside the GCF;*
- (b) *Section V.D (Access modalities and accreditation) of the Governing Instrument sets out the main modalities through which resources can be accessed from the GCF;*
- (c) *Section V.C (Operational modalities: Funding windows and fund structure) of the Governing Instrument also permits access to GCF resources for the purposes of readiness, preparatory support, capacity-building, technology development and transfer, and private sector financing.*

Taken together, the above-mentioned provisions of the Governing Instrument allow other existing funds under the UNFCCC and other funds, entities and channels of climate change financing outside the GCF, to access GCF resources under Sections V.D and V.C of the Governing Instrument. In the opinion of the (GCF) Secretariat, alternative modalities could be established under Sections V.D and V.C of the Governing Instrument, specifically for entities referred to in paragraphs 33 and 34 of the Governing Instrument.”

Regarding “Legal Arrangements with the Adaptation Fund

In the opinion of the (GCF) Secretariat:

- (d) *The World Bank, in its capacity as trustee of the AF, (and not the AF, or AF Board) is the legal owner of the funds contributed to the AF;*
- (e) *The AF Board, as the entity within the AF governance structure with legal capacity to enter into contracts, would be the natural contract counterparty for any contractual arrangement with GCF;*
- (f) *The AF Board is also the entity which concludes legal arrangements for the implementation of its own projects;*
- (g) *In the event of a breach by the AF of legal arrangements concluded between the GCF and the AF Board, the legal liability of the AF Board can be addressed in the relevant legal arrangements; and*

³⁶ Annex III (Annual update on complementarity and coherence) to GCF document GCF/B.24/Inf.08.

(h) *The GCF would need to ensure that it had appropriate dispute resolution procedures in its contractual arrangements in order to obtain suitable enforcement against the AF, if necessary.*

In light of paragraph 13 (a) above, appropriate legal arrangements will need to be entered into ex ante with the World Bank, in its capacity as trustee of the AF, in the event that GCF wishes to ensure that, from a legal perspective, the liability of the AF board (for breach of contract, or other applicable claim) is enforceable against the funds contributed to the AF and held by the World Bank as follows:

(i) *While various theoretical legal instruments could be deployed to implement the foregoing matter, the practicality of such instruments will be subject to discussions with both the AF board and the World Bank;*

(j) *The members of the AF board benefit from personal immunity in Germany in respect of acts performed in their official capacity as members of the AF board; and*

(k) *The AF board will be responsible for the acts of its committees, secretariat, accreditation panel, members and employees, if such acts were undertaken in performance of relevant AF functions and within the official capacity of the relevant body or individual.”*

Regarding “Next steps:

In line with the updated work plan adopted by the Board adopted at its twenty-third meeting (B.23), the mandate pursuant to paragraphs 33 and 34 of the Governing Instrument and subsequent decisions, including decision B.20/05, is to be considered by the Board within the context of the update of the 2020–2023 Strategic Plan for the GCF. In this context, the Board may wish to provide further strategic direction on the pursuit of fund-to-fund arrangements, in particular with the Adaptation Fund, considering the opinion provided in paragraphs 12–15 on legal arrangements. The Board could do this in parallel with also providing further strategic direction on the pursuit of complementarity in programming. As noted in the 2018 Annual Update on Complementarity and Coherence and inputs shared at B.22, areas of overlap between the GCF and AF could be considered for more targeted synergies (e.g. areas such as micro-scale adaptation projects) while ensuring that no additional layers are created (e.g. entities having to access GCF resources through AF and having to comply with different policies).”

21. As part of the complementarity and coherence between the GCF and Adaptation Fund, both fund’s secretariats have been engaged in a continuous discussion to promote scaling up of projects. A framework document is currently being drafted for consideration by the Adaptation Fund Board and which sets out a structured approach for collaboration between the GCF and the Adaptation Fund on project and programme scale-up, in the context of a broader set of efforts to ensure complementarity and coherence between the two funds. The two secretariats are also jointly providing support to the CPDAE which is made up of accredited NIEs of the AF and accredited direct access entities (DAEs) of the GCF. The CPDAE provides an avenue for knowledge exchange, learning and experience sharing, collaboration and peer support within the community of NIEs and DAEs to increase the effectiveness of entities in accessing resources and implementing adaptation and mitigation projects and programs through direct access.

22. The Adaptation Fund became a member of the Paris Committee on Capacity-Building Network (PCCB) on 14 April 2020, the objective of which is to foster synergies and enhance coherence and coordination in capacity-building efforts for climate action. The Board secretariat participated in the inaugural meeting of the PCCB Network held virtually on 26 June 2020.

23. The Board secretariat also participated in the fourth meeting of the PCCB from 22 to 25 June 2020.

A. Financing for regional projects

24. Regional projects and programme started as a pilot program in April 2015 upon the Board’s approval with a goal of piloting different regional approaches to implementing specific climate change adaptation projects in vulnerable developing countries, and gathering the lessons learned. At its 28th meeting in October 2016, the Board decided to continue financing regional proposals beyond the pilot programme, and to approve the maximum total funding for regional projects and programmes annually.³⁷

25. Interest in regional projects and programmes remained high, with proposals totalling USD 154.6 million submitted during the reporting period. The total amount approved during the reporting period was USD 60.0 million, which exhausted the funding provisionally set aside by the Board for regional activities at its 33rd meeting.³⁸

B. Readiness Programme for Climate Finance

26. Over the reporting period, the following activities were carried out:

(a) The annual Climate Finance Readiness Seminar for accredited NIEs for calendar year 2019, co-hosted by the accredited NIE for Antigua and Barbuda, the Department of Environment (DoE) (5–9 August 2019, St John’s, Antigua and Barbuda). The seminar included Gender Training drawing from the Adaptation Funds Gender Policy, participation by the Technical Evaluation Reference Group (TERG), and a full day to discuss innovation in adaptation and accessing the Adaptation Fund innovation grants which are a new funding window under the Fund’s medium-term strategy (MTS);

(b) The ninth and tenth climate finance webinars for accredited NIEs, which discussed the topics: “Evidence-based interventions – Assessing vulnerability and feasibility for sustained local-level resilience: experiences and lessons learned from Adaptation Fund” (24 October 2019) and “Managing project extensions through adaptive management during project implementation” (22–23 April 2019), respectively;

(c) The approval of two South–South cooperation grants to support developing countries in identifying suitable national institutions as NIE candidates and in preparing and submitting an application for accreditation in Botswana and in Mozambique, both implemented by the NIE for Kenya (NEMA);³⁹

(d) The approval of three technical assistance grants to support the NIEs for Tanzania (NEMC), Uganda (MoWE) and Zimbabwe (EMA) in strengthening their ability to address and manage environmental and social risks as well as gender considerations in adaptation projects and programmes and at the institutional level;⁴⁰

(e) The approval of the first project scale-up grant under the Fund’s MTS implemented by the accredited NIE of Rwanda (MoE) to develop a scale-up proposal for their project titled: “Reducing Vulnerability to Climate Change in North West Rwanda through Community Based Adaptation”;

(f) A meeting of the Committee for the Community of Practice for Direct Access Entities (CPDAE) (2–3 August 2019 in Antigua and Barbuda) on the margins of the 2019 Annual Climate Finance Readiness Seminar for accredited NIEs of the Fund. The Committee advanced work on the CPDAE Action Plan, the Governance Charter, and developed procedures for inviting members to join the CPDAE, change of Committee membership and communication and operational procedures of the Committee;

(g) A regional Accreditation Training workshop for developing countries (2–3 September 2019 in Bangkok, Thailand) held as part of the UN Asia-Pacific Climate Week (APCW) which took place from 2–6 September and was linked to an event held by the NDC Partnership on 6 September at the APCW titled: “Expanding access to global climate funds

³⁷ Board decision B.28/1.

³⁸ Board decision B.33/12.

³⁹ Board decisions B.34–35/8 and B.34–35/9.

⁴⁰ Board decisions B.34–35/7, B.34–35/6 and B.34–35/5

in the Asia Pacific”. The Adaptation Fund, NDC Partnership and the GCF collaborated to host both the Adaptation Fund and NDC Partnership events.

C. Evaluation of the Adaptation Fund

27. Under guidance by the Recruitment Working Group for the Fund’s Technical Evaluation Reference Group (AF-TERG), the AF-TERG secretariat completed the selection process of the four AF-TERG members. Mr. Andy Rowe, Mr. Claudio Volonte, Mr. Mutizwa Mukute and Ms. Nancy MacPherson were appointed as AF-TERG members on 1 July 2019. The AF-TERG secretariat hired finance admin support at the same time, and in August 2019 a data analyst was hired to complete the team.

1. Foundational work

28. During its first year of operation the AF-TERG has carried out activities to set the basis for the multiyear work programme.

29. The AF-TERG, supported by the AF-TERG secretariat, had its first in-person meeting 4–10 August 2019 in Antigua and Barbuda, in the margins of the Annual Climate Finance Readiness Seminar for accredited NIEs. The AF-TERG setup, mandate, communication channels and expectations were discussed. Preliminary work took place on the AF-TERG work programme, with a focus on evaluative components and products. AF-TERG members also engaged with NIE representatives, answering their evaluation questions in a session at the seminar.

30. The AF-TERG Chair, three members and AF-TERG secretariat coordinator had a second short in-person meeting 3 October 2019 to further discuss work program development during their engagement at the Evaluation for Transformative Change Conference in Prague, Czech Republic.

31. The AF-TERG hired four consultants in October 2019 to execute three studies that would inform the work programme:

(a) The first study was an evaluability assessment of the Fund’s projects and portfolio to explore the extent to which projects have in place structures, processes and resources capable of supporting robust monitoring, evaluation and learning (MEL).

(b) The second study was an ex-post evaluation study to map the landscape of approaches currently being used and to develop a Fund-specific approach to conduct ex-post evaluations, five years after closure, with a focus on process, impact, sustainability and learning of funded projects and programmes.

(c) The third study aimed to identify and assess innovative MEL practices in the climate adaptation space, and to advice how innovative MEL approaches, processes and technological developments could inform innovation thinking and MEL practices in the Fund.

32. The results from the three studies, contained in working documents, have informed the development of the AF-TERG Strategy and Work Programme document.

33. From November 2019 to February 2020, the TERG Chair and TERG members had a series of consultations with the AFB Secretariat manager and staff to deepen understanding of the Fund’s strategies, policies and position in the global climate finance architecture. It was also discussed how the AF-TERG will relate to the AFB Secretariat through its three functions: evaluation, advice and oversight. During that same period consultations took place with Board members and observers through online on-demand interviews and follow-up online interviews between TERG Chair, TERG members and interviewees.

34. In collaboration with AFB Secretariat, the AF-TERG secretariat developed a dedicated section for the AF-TERG on the Fund’s website that was launched 27 November 2019. The AF-TERG secretariat also started using social media for communication, including the platforms Issuu, Instagram, LinkedIn, Twitter and YouTube. With the support of a graphical editor, the AF-TERG developed a logo and branding guidance. The new AF-TERG

branding was introduced to the Ethics and Finance Committee as part of the presentation on the administrative budget for the AF-TERG for fiscal years 2021–2022.

35. Following request by the AFB Secretariat, the AF-TERG Chair and members provided input on the draft updated Gender Policy of the Adaptation Fund, with a focus on the evaluability of the policy and gender action plan, and on the draft updated Gender Action Plan of the Adaptation Fund.

36. The AF-TERG Secretariat coordinator and staff participated, as observers, in the 33rd Accreditation Panel meeting on 6 and 7 February 2020.

37. The AF-TERG prepared an internal document which contains the theory of change of the AF-TERG, and is a working interpretation of what the function is about. In the spirit of guiding its work for the benefit of the Fund, the AF-TERG also developed a set of ten work principles that will guide the work of the AF-TERG, including the work that it commissions. These internal documents informed the development of the AF-TERG Strategy and Work Programme, and will be reviewed periodically for relevance, effectiveness and clarity.

38. The AF-TERG prepared a gap analysis of the current Evaluation Framework and terms of reference for reviewing the Evaluation Framework, to inform future revision of the framework.

2. AF-TERG Strategy and Work Programme

39. A proposed AF-TERG strategy and multiyear work programme⁴¹ with corresponding proposed budget were presented to the EFC virtually on 4 May 2020 and subsequently, following recommendation by the EFC approved by the Board.⁴²

40. The approved multiyear work programme responds to the broad mandate and the three functions of the AF-TERG: evaluation, advisory and oversight. The work elements laid out in the work programme will be managed and implemented in three workstreams that broadly correspond to the three functions of the AF-TERG. The advisory and oversight functions will span the three workstreams, while the evaluation function is embedded in Workstream 1:

- (a) Workstream 1: Conducting Strategy and Programme Evaluations;
- (b) Workstream 2: Enhancing MEL Capacity and Tools;
- (c) Workstream 3: Co-generating Evaluative Knowledge and Insights.

41. A first element of work after approval of the AF-TERG strategy and work programme was the development of a terms of reference for the review and revision of the Fund's evaluation framework. The objectives are to: (1) identify and propose necessary revisions to the Fund's evaluation framework; and (2) produce a draft evaluation framework for the Fund to be presented to the EFC for its consideration with a view to its subsequent approval by the Board.

3. Budget of the AF-TERG

42. The Board approved the proposed two-year budget to cover the costs of the operations of the AF-TERG and its secretariat for fiscal years 2021 (FY21) and 2022 (FY22)⁴³: US\$ 1,063,219 for FY21, from 1 July 2020 to 30 June 2021, comprising US\$ 605,028 for the general operations and US\$ 458,191 for evaluations, and US\$ 1,187,071 for FY22 from 1 July 2021 to 30 June 2022, comprising US\$ 625,554 for the general operations and US\$ 561,517 for evaluations.⁴⁴

⁴¹ Board document AFB/EFC.26.a-26.b/3, available at: https://www.adaptation-fund.org/wp-content/uploads/2020/05/AFB.EFC_.26a-26b.3-AF-TERG-Strategy-and-Work-Programme_final_4May2020.pdf.

⁴² Board decision B.35.a-35.b/29.

⁴³ Board document AFB/EFC.26.a-26.b/1, available at: https://www.adaptation-fund.org/wp-content/uploads/2020/05/AFB.EFC_.26a-26b.1_Admin.-budget-FY21_final_4May2020-1.pdf.

⁴⁴ Board decision B.35.a-35.b/27.

D. Communications

43. During the reporting period, the Board supported by the secretariat continued to raise profile of the Fund and its work through development and dissemination of frequent, relevant and timely content, including news releases, project stories, videos, social media posts, e-newsletters and innovative multimedia communications products. This included producing and disseminating 23 original press releases on the Fund’s work; four project stories in multiple languages; 10 videos; five Flickr photo albums; and five enterprise stories on timely Fund themes and diverse projects through a pilot project with Climate Home News to help extend the reach of the Fund to key target audiences. Several brochures, posters, branded materials and talking points were also produced – they supported key themes and messages at events such as COP 25 and webinars. Messaging around themes such as the value of the Fund’s pioneering scalable work, the Fund’s medium-term strategy, and the response to the COVID-19 crisis and the Fund’s value in building broader resilience was developed and included in communications products and stories.

The Fund’s digital channels continued to thrive during the reporting period. The number of website users) and page views (630,839)) held strong. In terms of social media, the Fund reached nearly 15,000 followers on Twitter, representing an increase of over 2,000 followers over the last reporting period, and had over 715,000 impressions – an increase of nearly 150,000 over the previous reporting period. The number of its Facebook followers reached 11,633 and the Fund continues to disseminate its messages and stories through Facebook and LinkedIn, as well. It also shared many stories, videos and posts from implementing partners on projects funded by it throughout the world.

44. The Fund was featured in nearly 400 press stories around the world, including 78 in Spanish (an increase of 51 over the previous reporting period) and 60 in French (also an increase). The Fund had a strong communications presence at COP 25 in Madrid. It organized a multimedia exhibit featuring photos on innovation and youth engagement in projects and videos of the Fund’s projects and its pioneering Direct Access work, as well as digital postcards and other branded materials. The Fund also created a COP 25 section on its website to highlight its activities, and to share brochures and stories focusing on new tools such as e-learning and innovation grants. The COP 25 section of the website garnered a 36 percent increase in web users over the same conference period the previous year. The Board organized a well-attended media event on these themes, and several video interviews with international organizations to further promote the Fund’s work during COP 25.

45. Numerous other COP 25 side events and meetings were held by the Fund, supported by flyers, photography and social media, in multiple languages. These included events on emerging tools and grants, a side event in French with the Institut de la Francophonie pour le développement durable, and an event in Spanish with NIEs from Spanish-speaking countries. The Fund also produced multiple press releases during the conference, highlighting work in knowledge, gender, innovation, and new pledges received by the Fund, among other topics.

46. The Fund continued to innovate in communications, piloting and producing a new 360-degree video of a project visit in Antigua and Barbuda, organizing a training on enhancing presentations for Fund staff (which included development of new PowerPoint templates and supporting materials), and developing a new podcast on timely themes.

E. Knowledge Management

47. The Paris Agreement places unprecedented emphasis on adaptation learning and sharing - especially by and with developing country Parties.⁴⁵ Aligned with this emphasis, the Medium-Term Strategy of the Adaptation Fund includes Learning and Sharing as one of its three pillars. During the reporting period, the Fund implemented a number of activities to within this pillar, inter alia:

(a) Completion of the English and French versions of the virtual learning course aimed at implementing entities seeking accreditation or re-accreditation with the Fund and

⁴⁵ E.g. Article 7, paragraphs 7 and 9 of the Paris Agreement.

accredited entities preparing to submit project proposals for funding. The course is highly interactive, featuring various learning methods, case studies and quizzes and the user will be awarded a certificate of completion. The English version of the course was successfully launched at a side event on the margins of COP 25 in Madrid, Spain. The French version became available in June 2020, and was widely announced through a press release. As of the date of this report, the Fund is also in the final stages of releasing the Spanish version of the same course;

(b) Study on “Gender in Adaptation Fund projects and programmes” which offers an overview of gender in projects funded by it, including case studies drawn from the portfolio so as to advance understanding among IEs as well as generate and share knowledge on good practice and methodologies on promoting gender equality and women’s empowerment in projects that will further improve project impact.

F. Gender equality and the empowerment of women and girls

48. Since the adoption of the Gender Policy and Action Plan in 2016, the Fund has continued its efforts to proactively address gender equality and women’s empowerment through purposeful planning and targeted interventions in adaptation actions. The Fund’s Medium-Term Strategy (2018–2022) set ‘advancing gender equality and the empowerment of women and girls’ as one of its cross-cutting themes which reaffirms that gender is integral part of the Fund’s work and programme.

49. With around three years of the implementation of GP and GAP, the Fund started the process of updating them in May 2019. As part of the update process, an overall review of the implementation of the GP and GAP was conducted from May to September 2019, to assess: *inter alia*, how the Fund has so far implemented the GP and GAP compared to the relevant international best practices; what the main challenges, gap areas and good/best practices have been; and how it can further improve its efforts and work to improve gender equality and women’s empowerment. As part of this process, the secretariat conducted a tailored survey targeting the Fund’s implementing entities, Board members and alternates, the secretariat, and the AF NGO Network/Civil Society Organizations (CSO) as well as its partner organizations. The outcome document of the review of the progress in the implementation of the Fund’s GP and GAP was published as an informational document at the time of the 34th meeting of the Board.⁴⁶ The Board is slated to consider the updated GP and GAP at its next meeting which, at the time of this report, is scheduled for October 2020.

50. In terms of the gender balance in the composition of the Board, 15 seats, out of 31 (one seat is vacant), are held by females.

51. As part of its readiness programme, the Fund has continued to provide technical assistance grants for its NIEs to help them strengthen their capacity to integrate gender consideration into the projects supported by the Fund. In addition, through readiness workshops, the Fund has helped raise awareness on gender and enable the exchange of experiences and knowledge related to gender mainstreaming among its implementing entities and stakeholders. During the reporting period, the secretariat held a gender training session for the Fund’s NIEs during the sixth Annual Climate Finance Readiness Seminar for accredited NIEs, held in Antigua and Barbuda in August 2019. The training focused on integrating gender considerations throughout the project cycle and enhancing understanding on the latest Project Performance Report (PPR) template of which update includes strengthened tracking of the implementation of and reporting on gender and environmental and social safeguards.

52. To further enhance systematic reporting on gender considerations, a Gender Score Card is being developed to be used by the secretariat at the portfolio level to track, aggregate and report on the efforts of integrating gender at the project proposal development stage and gender outcomes at project completion. In addition, the Fund’s PPR template – a core part of

⁴⁶ Board document AFB/B.34/Inf.9, available at https://www.adaptation-fund.org/wp-content/uploads/2019/10/AFB.B.34.Inf_9_Assessment-report-on-progress-in-the-implementation-of-the-Adaptation-Funds-Gender-Policy-and-Gender-Action-Plan_final_ready-for-posting1.pdf.

the Fund’s Results Based Management (RBM) at the project/programme level – was updated in February 2019. The template is expected to help the implementing entities to track the progress and report on gender more systematically on an annual basis. While the updated PPR template maintains reporting on gender-disaggregated information from the previous PPR template, it strengthens quality reporting on gender, quality at entry, quality during implementation, and quality at exit. It also includes a new section on ‘lessons learned’ which enables qualitative reporting beyond gender-disaggregated data to detail the implementing entity’s experiences of implementing gender-responsive measures. All the annual project performance reports submitted by the implementing entities are available on the Fund’s website.

53. As stated in the Fund’s annual performance report for fiscal year 2019⁴⁷ which contains a gender-dedicated section, strengthening capacity building is one of the important aspects in the current portfolio of the Fund’s approved projects/programmes, and females account for 50.5 percent of the project beneficiaries which received training on climate change resilience and other subjects which can strengthen their livelihood diversification.

54. During the reporting period, as part of its capacity-building efforts, the Fund developed and launched a self-paced e-learning course consisting of two modules- one on ‘Accreditation’ and the other on ‘Addressing Environmental and Social and Gender Considerations in Project/Programme Design and Implementation.’ The course is expected to help enhance the understanding on how to integrate gender considerations in the Fund’s projects/programmes among the Fund’s Designated Authorities (DAs), implementing entities, implementing entity candidates, and other relevant stakeholders.

55. As a knowledge product of the Fund, a case study on gender in selected Fund projects and programmes was conducted to capture the lessons learned and identify challenges and opportunities relevant for improving the gender mainstreaming efforts of the Fund projects and programmes. The gender case study offers an overview of gender in projects funded by the Fund, including case studies drawn from the portfolio so as to advance understanding among IEs as well as generate and share knowledge on good practice and methodologies on promoting gender equality and women’s empowerment in projects that will further improve project impact.

56. As part of efforts for collaboration and communication on gender, the secretariat continued collaboration with other institutions, including the GEF, the GCF, and the Climate Investment Funds, and UNFCCC Secretariat with a view to collaborative work on gender and exchange knowledge and lessons learnt from implementation of gender policy Collaboration with other funds. The secretariat made a submission to the Adaptation Committee of the UNFCCC on 15 July 2019 in response to the call for submissions on “How to mainstream gender considerations into national adaptation planning and implementation.” The submission contained experiences of the Fund, such as Fund’s work and efforts in incorporating gender consideration into its operations, including the Fund’s Medium-Term Strategy, accreditation, readiness programme and project development, knowledge management and communications; challenges reported by the Fund’s implementing entities in their incorporation of gender consideration into adaptation projects financed by the Fund. On the margins of COP 25, the secretariat organized a gender side event “Advancing Gender Equality and Women’s empowerment in climate finance” in collaboration with the UNFCCC Secretariat, the GEF, the GCF.

G. Participation in meetings and events

57. Board members and the secretariat participated in a number of events to showcase the Fund’s experience, which included field visits to project sites in Cook Islands and Samoa. In addition to the Board meetings, Accreditation Panel meetings and readiness-related events (as described in paragraph 73 above) organized by the Board and its secretariat the Board, the secretariat and the AF-TERG participated in:

⁴⁷ Board document AFB/EFC.25/Rev.1, available at https://www.adaptation-fund.org/wp-content/uploads/2019/10/AFB.EFC_25.3.Rev_1-Annual-Performance-Report-for-FY19.pdf.

- (a) London Climate Week (1–4 July 2019 in London, United Kingdom);
- (b) GCF Global Programming Conference: Realizing Climate Ambitions (19–23 August 2019, Songdo, the Republic of Korea);
- (c) MERL Tech DC 2019 (5–6 September 2019, Washington DC) – AF-TERG;
- (d) United Nations Secretary General’s Climate Action Summit (22–24 September 2019, New York City, United States);
- (e) Building a Resilient Future hosted by Global Resilience Partnership (22 September 2019, New York City, United States);
- (f) Evaluation for Transformative Change Conference (30 September–4 October 2019, Prague, Czech Republic) – AF-TERG;
- (g) International Symposium and High-level Event on Action for Climate Empowerment (ACE) (14–15 October 2019, Pamhagen, Austria);
- (h) COP 25, CMP 15, and CMA 2 (2–13 December 2019, Madrid, Spain);
- (i) 10th Session of the World Urban Forum (9–13 February 2020, Abu Dhabi, United Arab Emirates);
- (j) Alliance for Hydromet Development and Systematic Observations Financing Facility (SOFF) workshops (25–26 February 2020, Offenbach, Germany);
- (k) NDC Partners Consultation meeting - A panel discussion on “Accelerating technical assistance and capacity development for investment readiness” (27–28 February 2020, New York City, United States);
- (l) 17th meeting of the Adaptation Committee (24–27 March 2020, online);
- (m) Adaptation Futures 2020 – Pre-Conference Webinar Series, co-hosted by TERI and the World Adaptation Science Programme –Day 2 session: “Adaptation with a Human Face” (28–30 April 2020; virtual)
- (n) Responding to the COVID-19 Pandemic Economic Crisis: Building Back Better Aligned to the SDGs and the Paris Agreement. Dialogue 2: Toward Recovery and Long-term Resilience co-hosted by the Federal Environment Ministry of Germany and the World Resources Institute (4 May 2020, online);
- (o) Lessons from Adaptation Leaders: A Grassroots-Donor Dialogue on Locally Led Action co-hosted by the Adaptation Fund in collaboration with World Resources Institute, Climate Wise Women and Global Resilience Partnership (21 May 2020, virtual);
- (p) Webinar: Building resilience in the agriculture sector in Africa in light of COVID-19 pandemic – Experience from the Adaptation Fund project implemented by Sahara and Sahel Observatory (OSS) in Uganda, co-hosted by the Adaptation Fund in collaboration with OSS (28 May 2020, virtual);
- (q) June Momentum for Climate Change– including panel discussion on 4 June 2020: “Effective Delivery of Needs-based Climate Finance” (1–10 June 2020, virtual);
- (r) “Panama on the road to climate change adaptation” webinar hosted by Fundación Natura, Panama (18 June 2020, virtual);
- (s) “Stepping-Up Knowledge Exchange between Climate Adaptation Knowledge Platforms (KE4CAP)” webinar hosted by University of Oxford and Stockholm Environment Institute (30 June 2020, virtual);
- (t) 23rd, 24th and 25th board meetings of the GCF; and
- (u) 57th and 58th meetings of the GEF Council;

H. Dialogue with civil society organizations

58. Regular dialogue between the Board and civil society organizations has continued to take place as part of standing agenda of the Board meeting since 12th Board meeting, providing an opportunity for the Board to listen to their proposals, receive feedback on issues on the Board’s agenda and exchange views. The medium-term strategy of the Fund for 2018–2022 affirms that civil society contributes to the Fund in a variety of ways, including resource mobilization, real-time updates on and assessments of supported projects, input from the intended beneficiaries, and knowledge management. It states that, although current practices are reasonably effective in terms of transparency and even accountability to civil society organizations, there is still scope for improvement, and the Board aims to work with the Adaptation Fund NGO Network to explore modalities for even greater collaboration during 2018–2022.

59. Following an invitation from the Adaptation Fund NGO Network, the Board secretariat attended the Network’s strategy workshop held after COP 25. This provided an opportunity for the Adaptation Fund NGO Network to suggest to the Board secretariat possible ways to make the Network’s engagement more active in Board meetings and the Fund’s work. Some of the suggestions were also communicated to the Board during the informal dinner meeting with the Adaptation Fund NGO Network on 9 October 2019 and the regular dialogue session as part of the 34th Board meeting on 10 October 2019, and the Board duly considered these suggestions.

60. At its 34th meeting, the Board reviewed the recommendations in its engagement with civil society put forward by the Adaptation Fund NGO Network. The Board decided to continue the discussion on it and conduct a survey among the Board members and alternates.⁴⁸

⁴⁸ Board decision B.34/51.

Annex VIII

Support provided to the Adaptation Fund Board for the implementation of its mandate

1. CMP 5 encouraged Annex I Parties and international organizations to provide funding to the Fund, which will be additional to the shares of proceeds from clean development mechanism project activities.⁴⁹ CMP 7 continued to encourage the provision of funding by Annex I Parties and international organizations.⁵⁰
2. The Board approved a fundraising strategy at its 22nd meeting, a revised resource mobilization strategy at its 28th meeting and a resource mobilization action plan at its 29th meeting. The Board held a dialogue session with donors on the margins of COP 25 and CMP 15. As in the previous year, the dialogue was opened to observers, and it attracted a large audience. In 2020, as COP 26 has been postponed to November 2021 due to the COVID-19 pandemic, a dialogue event is being considered in conjunction with another international event, or as a standalone session.
3. Having successfully met and surpassed its initial fundraising target of USD 100.0 million for the period from 16 March 2012 to 31 December 2013 through contributions from Annex I Parties and their regions, the Board set a second resource mobilization target of USD 80.0 million per year for the biennium 1 January 2014 to 31 December 2015, and a third target of USD 80.0 million per year for the biennium 1 January 2016 to 31 December 2017.
4. At its 31st meeting, considering a report on the outcome of a meeting of the resource mobilization task force and its recommendation, the Board set a new resource mobilization target of USD 90.0 million per year for the biennium 1 January 2018 to 31 December 2019.⁵¹ The task force had discussed the possibility of mobilizing additional funding on the basis of special themes or topics, such as the innovation pillar of the Fund's medium-term strategy. It had reviewed ongoing resource mobilization activities and outreach strategies targeting new contributors.
5. During the reporting period, in 2019 the Fund received an equivalent of USD 74.4 million in single-year pledges for new contributions, and the first multi-annual financial pledge to the Adaptation Fund, made by the Government of Sweden, of SEK 520 million, equivalent to USD 54.2 million, of which the first annual contribution is USD 13.5 million. The single-year pledges and contributions and the first annual contribution of the contribution by the Government of Sweden made in 2019 amount to ca. USD 90 million⁵², which corresponds to the target of USD 90.0 million for 2019, although being substantially below the pledges received in 2018, USD 129.0 million. The single year pledges made in 2019 came from the Brussels-Capital Region of Belgium (EUR 0.4 million, USD 0.5 million), Germany (EUR 30.0 million, USD 33.6 million), Ireland (EUR 0.3 million, USD 0.3 million), Norway (NOK 140 million, USDeq. 15.6 million), Poland (USD 1.0 million); Spain (EUR 2.0 million, USDeq. 2.2 million); Switzerland (CHF 15.0 million, USD 15.3 million) and the Walloon Region of Belgium (EUR 3.8 million, USDeq 4.2 million).⁵³ In addition, the provincial government of Quebec had made a contribution (CAD 3 million, USD 2.2 million) earlier during 2019. The Board would like to express its gratitude to all these governments for their role in helping the Fund to meet its 2019 resource mobilization target. The Board

⁴⁹ Decision 4/CMP.5, para. 9.

⁵⁰ Decision 6/CMP.7, para. 5.

⁵¹ Board decision B.31/31.

⁵² This includes USD 79.5 million in received contributions on pledges made in 2019, and USDeq. 10.6 million (based on United Nations Operational Rate as at 30 June 2020) in outstanding pledges.

⁵³ As at 30 June 2019, most of the pledged funds had been transferred to the Adaptation Fund Trust Fund, with the exception of that from the Walloon Region of Belgium, and the second instalments (out of two) from Norway and Spain. Also, a pledge made in 2018 by the European Commission to the amount of EUR 10.0 million was outstanding.

also recognizes the support provided to its resource mobilization efforts by the Chilean Presidency of COP 25, the UNFCCC and the Board secretariats and the trustee. A full list of the contributors to the Fund and amounts is contained in annex VI, section titled “CER Sales Proceeds and Donations”.

6. The resource mobilization efforts of the Board were implemented with the support of the resource mobilization task force, composed of Albara E. Tawfiq (Saudi Arabia, Asia-Pacific States), Lucas di Pietro Paolo (Argentina, Latin American and Caribbean States), Aram Ter-Zakaryan (Armenia, Eastern European States), David Kaluba (Zambia, African States), Marc-Antoine Martin (France, Annex I Parties) and Sylviane Bilgischer (Belgium, Annex I Parties). Following the end of the 2018–2019 resource mobilization period, the task force was planned to consider a new period and target for 2020 and beyond, at the meeting of the Board that was scheduled for March–April 2020. As that meeting could not take place as planned, the task force held a virtual meeting in June 2020. As a result of the meeting, the task force tasked the secretariat to continue conversations with prospective contributor governments in order to support its recommendation to the Board to have an informed target and timeline.

7. In 2012, the Fund introduced an opportunity for the private sector and individuals to make donations to the Fund through an online channel established in collaboration with the United Nations Foundation. During the reporting period, the Fund periodically promoted the possibility of donating on social media channels alongside the Fund’s resource mobilization goals and results.

8. In accordance with decision 1/CMP.3, paragraph 18, the dedicated team of officials at the Board secretariat is comprised of 11 professional staff members, namely the manager, two senior climate change specialists, two operations officers (accreditation; readiness coordinator), a communications officer, a knowledge management officer, a governance specialist (legal and accreditation), a programme analyst, a financial analyst and a junior professional officer (climate change analyst), the latter funded by the Government of Germany. It also has a senior programme assistant, an extended-term consultant (project and result based management) and three office-based short-term consultants (communications, accreditation and readiness, operations support). During the reporting period, an evaluation officer coordinated a small dedicated secretariat to support the new evaluation function operated by the Technical Evaluation Reference Group, with two office-based short-term consultants.

Annex IX

The Adaptation Fund and the Paris Agreement

1. The Fund started serving the Paris Agreement under the guidance of and be accountable to the CMA with respect to all matters relating to the Paris Agreement, from 1 January 2019, and will exclusively serve the Paris Agreement once the share of proceeds under Article 6, paragraph 4, of the Paris Agreement becomes available.⁵⁴ Regarding the source of finance, CMP 14 and CMA 1 decided that the Fund would continue to receive the share of proceeds, if available, from activities under Articles 6, 12 and 17 of the Kyoto Protocol, and that it would be financed from the share of proceeds from the mechanism established by Article 6, paragraph 4, of the Paris Agreement and from a variety of voluntary public and private sources.⁵⁵ With regard to Board membership, CMP 14 requested that SBI 50 (June 2019) consider the eligibility for membership on the Board and forward a recommendation to CMP 15 in December 2019.

2. The Board, at its 34th meeting on 10 and 11 October 2019, discussed matters related to the mandate contained in paragraph 6 of Decision 1/CMP.14, considering the documents⁵⁶ prepared by the secretariat, in consultation with the relevant stakeholders including the International Bank for Reconstruction and Development (the World Bank) as the interim trustee, and the Global Environment Facility (GEF) as the interim secretariat, and the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) and under the guidance of the task force established at the thirty-third meeting. These documents were prepared to help the Board to complete necessary work and to report to the CMP at its fifteenth session on the tasks mandated by Decision 1/CMP.14⁵⁷ and were not intended to influence or prejudice any future decisions by Parties on the relevant matters. The matters considered by the Board consist of: (i) the arrangements of the Adaptation Fund with respect to the Paris Agreement; (ii) the rules of Procedure of the Adaptation Fund Board; (iii) any other matter so as to ensure the Adaptation Fund serves the Paris Agreement smoothly; and (iv) implications of the Fund receiving the share of proceeds from activities under Articles 6, 12 and 17 of the Kyoto Protocol when the Fund serves the Paris Agreement.

3. Regarding the matter of ‘the arrangements of the Adaptation Fund with respect to the Paris Agreement,’ the Board considered the legal arrangements for the trustee services and the secretariat services to the Board: (i) the amendment of the terms and conditions of services to be provided by the World Bank as trustee for the Adaptation Fund (the terms and conditions); and (ii) the amendment of the Memorandum of Understanding between the CMP and the Council of the GEF regarding secretariat services to the Board (MOU). The Board recalled the legal advice from the UNFCCC Secretariat sought at its additional meeting that the CMA would not need to be a signing party to the MOU and the terms and conditions during the transitional period when the Fund serves both the Kyoto Protocol and the Paris Agreement. The Board also decided to submit its recommendation to the CMP 15 to adopt them for a timely extension of the arrangement for the trustee services and the secretariat services to the Board beyond May 2020.⁵⁸

4. The draft amendment of the terms and conditions for the trustee services⁵⁹ was prepared by the World Bank as interim trustee, in consultations with the Adaptation Fund

⁵⁴ Decisions 13/CMA. 1, paras. 1 and 3, and 1/CMP. 14, paras. 1 and 2.

⁵⁵ Decisions 13/CMA. 1, paras. 2 and 5, and 1/CMP. 14, para. 3.

⁵⁶ AFB documents AFB/B.34/9; AFB/B.34/9/Add.1/Rev.1; AFB/B.34/Add.3; AFB/B.34/Add.4; AFB/B.34/9/Add.5; AFB/B.34/9/Add.6 ; AFB/B.34/Inf.7; AFB/B.34/Inf.8; AFB/B.34/Inf.10; and AFB/B.34/Inf.11.

⁵⁷ Decision 1/CMP. 14, para. 6.

⁵⁸ Adaptation Fund Board decision B.34/49, subparagraphs a) and b)

⁵⁹ Adaptation Fund Board document AFB/B.34/9/Add.1/Rev.1, available at <https://www.adaptation-fund.org/document/the-draft-amendment-of-the-terms-and-conditions-of-the-trustee-services-to-be-provided-by-the-world-bank-as-interim-trustee/>.

Board secretariat and the UNFCCC Secretariat under the guidance of the task force of the Board. The amendment is mainly related to the extension of the trustee services and removal of the automatic termination clause (Article 34 of the terms and conditions). Other amendments are related to correcting the number of amendments to the terms and conditions and including the relevant CMP decisions which adopted the amendments in section 1, subparagraph (g). The amended and restated terms and conditions for the services to be provided by the World Bank as an interim trustee of the Adaptation Fund⁶⁰ was mutually adopted by the CMP 15⁶¹ and the World Bank in January 2020.

5. The draft amendment of the MOU between the CMP and the GEF for secretariat services to the Board was prepared by the secretariat of the Adaptation Fund Board, in consultation with the GEF Secretariat and the UNFCCC Secretariat, under the guidance of the task force of the Board. The amendment of the MOU is related to: (i) adding the recital of subparagraphs 1 of decision 13/CMA.1 and subparagraph 2 of decision 1/CMP.14 in the Preamble; (ii) adding reference to decisions 1/CMP.14 and 13/CMA.1 in Article 1; (iii) replacing reference to decision 1/CMP.3 with ‘decisions of the CMP and the CMA’ in Articles 2(l) and 7; (iv) correcting the typo in Article 6 by adding “from” after “withdraw”; and (v) deleting the outdated and completed task of CMP’s review of MOU at its sixth session in 2010. The amended and restated MOU between the CMP and the Council of the GEF regarding secretariat services to the Board⁶² was adopted by the CMP 15⁶³ and the GEF Council at the 59th meeting in December 2019.

6. With respect to the matter of the rules of procedure of the Board, the Board affirmed its conclusion at its additional meeting (B.33.b) held in June 2019 that: considering the Fund is in transitional period where it serves both the Kyoto Protocol and the Paris Agreement until it starts to exclusively serve the Paris Agreement, many provisions of the current Rules of Procedures could be unaffected, while some provisions were linked to CMP decisions expected at its fifteenth session in December 2019, such as the eligibility for membership on the Board which is expected to be considered at the SBI 51 and decided by the CMP 15. The Board deemed it prudent to determine the revision of the rules of procedure after relevant SBI considerations and CMP decision(s) are made on the issues which may affect some of the provisions of the rules of procedure, including the eligibility for Board membership. The summary includes the Board’s consideration of: the (i) provisions of the rules of procedure that are closely linked to anticipated CMP decisions related to, inter alia, the eligibility for Board membership; (ii) the provisions that are not closely linked to anticipated CMP decisions and that may be revised with updates in line with Decisions 1/CMP.14 and 13/CMA.1; and (iii) other issues related to the rules of procedure for which it was not clear whether they would need adjustment or not, such as Section XVII (amendments to rules of procedure) and section XIX (overriding authority of the Kyoto Protocol). The Board included the summary of the Board’s consideration of its rules of procedure in the addendum to the Report of the Board to the CMP 15.⁶⁴

7. With respect to the matter of ‘implications of the Adaptation Fund receiving the share of proceeds from activities under Articles 6, 12 and 17 of the Kyoto Protocol when the Fund serves the Paris Agreement’ the Board recalled the trustee’s report made at the additional meeting (B.33.b) in June 2019 that continued monetization of the remaining Kyoto Protocol carbon assets (certified emission reductions (CERs) as Clean Development Mechanism (CDM) Share of Proceeds) would be possible, provided that the amendment of the terms and conditions is adopted by the CMP and the World Bank as the amendment of the terms and

⁶⁰ Annex I to the addendum to the 2019 report of the Adaptation Fund Board (FCCC/KP/CMP/2019/4/Add.1–FCCC/PA/CMA/2019/2/Add.1, annex).

⁶¹ Decision 3/CMP.15.

⁶² Annex III to the addendum to the 2019 report of the Adaptation Fund Board (FCCC/KP/CMP/2019/4/Add.1–FCCC/PA/CMA/2019/2/Add.1, annex).

⁶³ Decision 3/CMP.15.

⁶⁴ Annex I to Adaptation Fund Board document AFB/B.133.b/3 (Discussion Note prepared by the Trustee), available at <https://www.adaptation-fund.org/document/matters-related-mandate-contained-paragraph-6-decision-1-cmp-14/>.

conditions maintains the authorization to the trustee to continue to sell these CMP assets.⁶⁵ The Board included the summary of its consideration of this matter, as contained in Adaptation Fund Board document AFB/B.34/9/Add.5, in the addendum to the Report of the Board to the CMP 15.

8. With respect to the matter of ‘any other matter so as to ensure the Fund serves the Paris Agreement smoothly,’ the Board reviewed the Adaptation Fund’s existing instruments, policies and guidelines: Strategic Priorities, Policies and Guidelines of the Adaptation Fund (SPPG)⁶⁶; Operational Policies and Guidelines of the Adaptation Fund (OPG)³⁷; Code of Conduct of the Adaptation Fund Board⁶⁷; Code of Conduct of the Adaptation Fund Board⁶⁸; Zero Tolerance Policy for the Board⁶⁹; General Guidelines for Committees⁷⁰; Terms of Reference for Project and Programme Review Committee⁷¹; Terms of Reference for Ethics and Finance Committee⁷²; Terms of Reference for the Establishment of the Adaptation Fund Board Accreditation Panel⁷³; Risk Management Framework for the Adaptation Fund⁷⁴; Environmental and Social Policy⁷⁵; Gender Policy and Action Plan (2017–2019)⁷⁶; Open Information Policy⁷⁷; Ad Hoc Complaint Handling Mechanism⁷⁸; Resource Mobilization Strategy⁷⁹; Medium-Term Strategy (2018–2022)⁸⁰; and Methodologies for Reporting Adaptation Fund Core Impact Indicators⁸¹. The Board concluded that: (i) most of Fund’s policies, guidelines and core instruments do not appear to require immediate major revisions as they well serve their purpose and are undergoing or will go through update process as scheduled and/or when the need arises; and (ii) it may be prudent not to amend the OPG and SPPG now because some of their provisions are closely linked to the issue of ‘eligibility for Board membership,’ which was expected to be decided by CMP 15 in December 2019. The SBI considered the matter of ensuring that developing country Parties and developed country Parties that are Parties to the Paris Agreement are eligible for membership on the Adaptation

⁶⁵ Annex I to Adaptation Fund Board document AFB/B.133.b/3 (Discussion Note prepared by the Trustee), available at <https://www.adaptation-fund.org/document/matters-related-mandate-contained-paragraph-6-decision-1-cmp-14/>.

⁶⁶ Available at <https://www.adaptation-fund.org/wp-content/uploads/2015/01/OPG%20ANNEX%201.pdf>.

⁶⁷ Available at <https://www.adaptation-fund.org/wp-content/uploads/2017/08/OPG-amended-in-October-2017-1.pdf>.

⁶⁸ Available at <https://www.adaptation-fund.org/wp-content/uploads/2017/08/OPG-amended-in-October-2017-1.pdf>.

⁶⁹ Available at <https://www.adaptation-fund.org/wp-content/uploads/2014/09/Zero-tolerance-policy-for-the-Board-Oct2014.pdf>.

⁷⁰ Available at <https://www.adaptation-fund.org/wp-content/uploads/2014/09/General-Guidelines-for-Committees.pdf>.

⁷¹ Available at <https://www.adaptation-fund.org/wp-content/uploads/2014/09/General-Guidelines-for-Committees.pdf>.

⁷² Available at <https://www.adaptation-fund.org/wp-content/uploads/2013/03/TOR-of-EFC-amended-in-Mar2018.pdf>.

⁷³ Amended in May 2020, available at https://www.adaptation-fund.org/wp-content/uploads/2020/05/Amended-May-2020_TERMS-OF-REFERENCE-FOR-THE-ACCREDITATION-PANEL-2.pdf.

⁷⁴ Available at https://www.adaptation-fund.org/wp-content/uploads/2015/06/AF-risk-management-framework_Board-revised.pdf.

⁷⁵ Available at https://www.adaptation-fund.org/wp-content/uploads/2013/11/Amended-March-2016_-_OPG-ANNEX-3-Environmental-social-policy-March-2016.pdf.

⁷⁶ Currently in the process of update.

⁷⁷ Available at <https://www.adaptation-fund.org/wp-content/uploads/2015/01/Open%20Information%20Policy.pdf>.

⁷⁸ Available at https://www.adaptation-fund.org/wp-content/uploads/2016/12/Ad-Hoc-Complaint-Handling-Mechanism_final_March2017.pdf.

⁷⁹ Available at https://www.adaptation-fund.org/wp-content/uploads/2017/05/AFB_Resource_mobilization_strategy_for_posting.pdf.

⁸⁰ Available at <https://www.adaptation-fund.org/wp-content/uploads/2018/03/Medium-Term-Strategy-2018-2022-final-03.01-1.pdf>.

⁸¹ Available at <https://www.adaptation-fund.org/wp-content/uploads/2015/01/AF%20Core%20Indicator%20Methodologies.pdf>.

Fund Board.⁸² Based on the draft conclusion proposed by its Chair, the SBI would continue its consideration of the matter at SBI 52.⁸³

9. The Board, at its 34th meeting, took note of the report of its secretariat related to the issue of ‘the Parties eligible for funding from the Adaptation Fund’ which is related to Paragraphs 5 (a) and 10 of the Fund’s Strategic Priorities, Policies and Guidelines of the Adaptation Fund (SPPG) which reflects paragraph 1 of Decision 1/CMP.3. The secretariat reported that it had recently received an official letter from the national government of a country on its interest in accessing the funding from the Fund and nominating a DA: the country is not a Party to the Kyoto Protocol and signed the Paris Agreement, but is not yet the Party to the Paris Agreement as, according to the government, it is undergoing the ratification process domestically. The country could not be considered as ‘eligible Party for funding from the Adaptation Fund’ as of the date of the receipt of the letter because it was not a Party to the Kyoto Protocol. The Board paid attention to the fact that the question could arise: when the country completes the ratification process for the Paris Agreement and becomes a Party to the Paris Agreement, whether this country could be considered ‘eligible Party for funding from the Adaptation Fund’ or not. Although the number of countries which are a Party to either the Paris Agreement or the Kyoto Protocol, but not a Party to both treaties, could decrease over time, in the meantime the Fund may encounter requests for funding from a country which is a Party to the Kyoto Protocol but not to the Paris Agreement, or a country which is a Party to the Paris Agreement but not to the Kyoto Protocol. In this regard, the Board included, in the addendum to its report to the CMP 15, its request for additional guidance or clarification from CMP and/or the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) on the matter of ‘the Parties eligible for funding from the Adaptation Fund’ could help the Fund address such requests from those countries. Accordingly, the Board has included, in the current document, its invitation to the CMP and/or the CMA to provide guidance and/or clarification on the issue of ‘the Parties eligible for funding from Adaptation Fund’ as referred to in paragraph 1 of decision 1/CMP.3, which is reflected in paragraphs 10 and 5 of the Adaptation Fund’s Strategic Priorities, Policies and Guidelines (SPPG) adopted by Decision 1/CMP4⁸⁴.

⁸² As per decision 1/CMP.14, para. 5.

⁸³ Draft conclusion proposed by the Chair, available at https://unfccc.int/sites/default/files/resource/sbi2019_L19E_adv_0.pdf.

⁸⁴ Adaptation Fund Board decision B.34/49, subparagraph f).