Adaptation Fund Board
Thirty-eighth meeting
Bonn, Germany (Hybrid meeting), 7-8 April 2022

Agenda item 11

DRAFT RESOURCE MOBILIZATION STRATEGY
2022-2025
Introduction

1. The Adaptation Fund (Fund) Board at its thirty-sixth meeting decided:

Having considered the comments and recommendation of the Ethics and Finance Committee, the Adaptation Fund Board (the Board) decided to request the secretariat, in consultation with Resource Mobilization Task Force, to prepare a draft resource mobilization strategy for the period 2021–2024 and a draft resource mobilization action plan and present them to the Board for its consideration at its thirty-seventh meeting.

(Decision B.36/36)

At its thirty-seventh meeting, the Adaptation Fund (Fund) Board took note of the draft resource mobilization strategy for the period 2021–2024 (AFB/B.37/14) and the draft resource mobilization action plan (AFB/B.37/14/Add.1), presented by the secretariat during the closed session.

2. As reported in the last Resource Mobilization Strategy (2016), at the time of its establishment in 2001, the Adaptation Fund was designed to be funded by a 2 per cent share of the proceeds arising from the sale of Certified Emission Reductions (CERs) generated under the Clean Development Mechanism (CDM) of the Kyoto Protocol. In 2008 the Fund’s Trustee estimated that the Fund would receive around 32 million CERs for the period 2008-2012. At 2007 values, these would have generated revenues of around 480 million EUR. The Fund has continued to receive resources from the sales of CER unit, monetized by the trustee, although the revenue from that source has remained relatively low. The Conference of the Parties serving as the meeting of the Parties of the Paris Agreement (CMA) has decided that the Fund shall 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 (decision 13/CMA.1). While there is still volatility and uncertainty in carbon markets generally, the International Emissions Trading Association (IETA) with the University of Maryland forecast that additional financing from carbon markets could exceed USD 1 trillion by 2050. At the Twenty-Sixth Session of the UNFCCC’s Conference of the Parties (COP 26) in Glasgow, the CMA completed Article 6 “rulebook” negotiations of the Paris Agreement through decisions on CMA including their annexes on guidance (on Article 6.2 of Paris Agreement), rules (on Article 6.4), and a work programme (on Article 6.8) respectively. As set out in Annex to decision on agenda item CMA 12b (paragraph 58), an equivalent of 5 per cent of the “share of proceeds” from carbon markets linked to the 6.4 multilateral mechanism will be transferred to the Adaptation Fund to assist developing countries Parties that are particularly vulnerable to the adverse effects of

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1 Board approved 2017 – 2020 resource mobilisation strategy in October 2016. (Decision B.28/44) Document AFB/B.32/Inf.6
2 In 2012, Parties agreed to augment the Adaptation Fund’s income during the second commitment period of the Kyoto Protocol through proceeds from Assigned Amount Units (AAUs) and Emission Reduction Units (ERUs),
3 See https://www.ieta.org/page-18192/11967121.
climate change to meet the costs of adaptation.\(^4\) The CMA also decided to request the Supervisory Body to elaborate and further develop recommendations, for consideration and adoption by the CMA 4 (November 2022), on a number of issues related to Article 6.4 mechanism, including "appropriate levels for the share of proceeds for administrative expenses and its operation, including in order to enable a periodic contribution to the share of proceeds for adaptation for the Adaptation Fund." However, it is noteworthy that details of administrative system to make the Article 6.2 and Article 6.4 mechanisms actually work are complex and are expected to take time to implement, and it is not yet clear on how much resources will be generated and provided for the Adaptation Fund.

3. In addition to the Article 6.4 mechanism, new guidance on “cooperative approaches” (Article 6.2), was adopted at COP26 in Glasgow. The guidance states that:

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\text{Participating Parties and stakeholders using cooperative approaches are strongly encouraged to commit to contribute resources for adaptation, in particular through contributions to the Adaptation Fund, and to take into account the delivery of resources under Article 6, paragraph 4, to assist developing country Parties that are particularly vulnerable to the adverse effects of climate change to meet the costs of adaptation.}\(^5\)
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Through Article 6.2, strong encouragement is provided to Parties to provide funding to the Fund voluntarily.

4. As outcome of the market shift, the monetization of CERs cannot currently be counted to generate substantial income for the Fund. To fill the gap, the Fund will continue to largely rely upon donations from contributor governments. These contributions have mostly been made on an ad hoc basis, in response to repeated encouragement by the Conference of the Parties serving as the meeting of the Parties of the Kyoto Protocol (CMP) and appeals from the Board and in connection with annual COP/CMP meetings.

5. Responding to the decline in revenue from the CERs, the Board commissioned a fundraising strategy which was presented to the Board in 2013. The goal of the initial multi-annual strategy was to ‘create on-going, sustainable funding streams for the Adaptation Fund through robust and consistent fundraising operations.’ The 2013 strategy recognised the difficulties caused by the Fund’s inability to fundraise consistently, and proposed an approach based upon diversification.

6. The following draft resource mobilization strategy and associated draft action plan will also follow an approach based upon diversification and lays out the current financial situation of the Fund, provides an overarching strength, weaknesses, opportunity and threat (SWOT) analysis of the Fund’s ability to mobilize resources. The draft resource mobilization strategy builds on the SWOT analysis to define a framework for raising resources, and finally lays out an overarching resource mobilization strategy and associated action plan to guide the Adaptation Fund in its fund

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\(^4\) Paragraph 58, Decision on CMA agenda item 12b, “At issuance, the mechanism registry administrator shall effect a first transfer of 5 per cent of the issued A6.4ERs to an account held by the Adaptation Fund in the mechanism registry for assisting developing country Parties that are particularly vulnerable to the adverse effects of climate change to meet the costs of adaptation.”

raising efforts and to support a Board decision in setting resource mobilization targets for the 2022-2025 timeframe.

7. As part of the development of the resource mobilization strategy, the secretariat designed and deployed a survey to solicit feedback from Board members, contributors, civil society, the UNFCCC Secretariat and the UN Secretariat to better inform the development of the strategy and to gain insight into what stakeholder’s perceive as the comparative advantage of the Fund.

Increasing the Adaptation Funding Ambition

8. The Conference of Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP) 5 encouraged Annex I Parties and international organizations to provide funding to the Adaptation Fund (the Fund), additional to the shares of proceeds from clean development mechanism project activities6. CMP 7 continued to encourage the provision of funding by Annex I Parties and international organizations7.

9. The Adaptation Fund Board (the Board) mobilized resources and received support for implementing its mandate as per its 2017 – 2020 resource mobilisation strategy (approved in October 2016)8, and resource mobilization action plan (approved in March 2017). The key objectives of the Resource Mobilization Strategy 2017-2020 include: 1) biennial resource mobilisation targets; 2) sources of revenue that include contributions from national and sub-national governments, as well as exploring opportunities for contributions from the private sector and foundations; and 3) communications approach that highlights the Fund’s high potential to contribute to the implementation of the PA.

10. For the biennium 2020 – 2021, to meet the increasing demand for resources, the Board at the second session of its thirty-fifth meeting approved a new resource mobilization target of US$ 120 million per year (Decision B.35.b/52), with the understanding that this is an indicative target and that support exceeding it would be welcome. In particular, at its the second session of its thirty-fifth meeting the Board decided:

Having considered the recommendation of the Resource Mobilization Task Force, contained in document AFB/B.35.b/Inf.8, the Adaptation Fund Board (the Board) decided to:

   a. Approve a new resource mobilization target of US$ 120 million per year for the biennium 2020-2021, with the understanding that this is an indicative target and that support exceeding it would be welcome; and
   b. Request the secretariat to highlight, in its communications and outreach activities, how the overall adaptation funding needs according to the strategic priorities of the Adaptation Fund set out in its Medium-term Strategy on action, as well as due to the impacts of the COVID-19 pandemic, particularly on poor and vulnerable populations, have increased and how this is reflected in increased need for support by the Fund.

(Decision B.35.b/22)

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6 Decision 4/CMP.5, para. 9.
7 Decision 6/CMP.7, para. 5.
8 Decision B.28/44 (reported in Annex 1 of this document)
A compendium of decisions related to resource mobilization since the Fund’s 16th Board meeting (2011) has been compiled and is included in Annex 1.

11. Demand for support from the Adaptation Fund is high and is growing. The need for additional funding will increase as the country cap (the amount of funding that each country can access) has increased from 10 million to 20 million (Decision B.36/41). In March 2021, the Board also decided to enable the accreditation of up to two National Implementing Entities (NIEs) per country for eligible developing-country Parties (Decision B.36/42).

12. The Fund is in demand and has an active project pipeline of about US$ 355 million. Since 2010, the Adaptation Fund has committed nearly US$ 864 million for climate change adaptation and resilience projects and programmes, including more than 126 concrete, localized projects in the most vulnerable communities of developing countries. This spans nearly 100 countries, including 19 small island developing states and 33 least developed countries, serving about 33 million total beneficiaries. While the Fund is highly successful, it has not achieved consistent, predictable, and sufficient levels of resources. This was a key weakness highlighted by the Fund’s first independent evaluation conducted in 2015 and still remains an issue. The draft resource mobilization (RM) strategy examines approaches and measures that could potentially increase the predictability of funding for the AF as for example through multi-year contributions.

13. On the world stage, calls for increasing adaptation finance absolutely and proportionally compared to other climate finance, have been made across several fora. The Glasgow Climate Pact includes an unprecedented goal for developed countries to double the funding provided to developing countries for adaptation by 2025, taking the annual figure to around US $40 billion. The current global awareness of and strong momentum for the need for additional funding for adaptation and resilience combined with the Fund’s strong track record for providing climate funding represents an opportunity to request support for more predictable and increased resources.

14. Moreover, the Fund is a highly innovative institution, with its pioneering work on direct access grants in particular representing a major advance in climate finance. Direct access is able to deliver funds nimbly and quickly to beneficiaries and facilitate entry for small countries. Currently 56 Implementing Entities are accredited with the Fund of which 60% are national entities. The Fund’s unique mandate to serve the most vulnerable communities to smaller, community-led projects has enabled an institutional set up that directly involves affected and often-marginalized communities in project design and implementation.

15. The Draft Resource Mobilization Strategy and Action Plan 2022-2025 is developed in alignment with the Fund’s Medium Term Strategy (MTS) approved by the AFB in October 2017 at its 30th meeting. It builds on the existing mandate of the AF 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. One major opportunity is to expand to additional contributors including national and sub-national governments. The Fund was the first to mobilize resources from sub-national governments several years ago, and since then regional governments have been a consistent source of revenue for the Fund. This could be further built on.

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and expanded upon. The Fund also has a close connection to cities through its projects, partnerships and networks which could be further leveraged, as well.

16. In addition to the opportunity for the Fund to further map out potential new national and sub-national contributors and proactively seek funding from these entities, opportunities with foundations and private sector can continue to be pursued and examined. The Board has approved ‘procedural steps for receiving contributions from sources alternative to government funding’ (Decision B.35-36/9), which can open the doors to accepting foundation and private sector funds.

17. As reported in the “Target for Resource Mobilization” (AFB/B.35.b/Inf.8), the resource mobilization outcome per year for the Adaptation Fund has been updated and is presented in Table 1 below. Most of the resources continues to be from governments, and mainly been from sovereign governments. Less than 5 per cent of contributions have been received from subnational governments, and an even smaller proportion from private donors.

<table>
<thead>
<tr>
<th>Target year</th>
<th>Pledges, total</th>
<th>Contributors</th>
</tr>
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<tbody>
<tr>
<td>2015</td>
<td>US$ 74.1 M</td>
<td>4</td>
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<tr>
<td>2016</td>
<td>US$ 81.4 M</td>
<td>7</td>
</tr>
<tr>
<td>2017</td>
<td>US$ 95.9 M</td>
<td>6</td>
</tr>
<tr>
<td>2018</td>
<td>US$ 129.0 M</td>
<td>9</td>
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<tr>
<td>2019</td>
<td>US$ 90.0 M</td>
<td>11</td>
</tr>
<tr>
<td>2020</td>
<td>US$ 116.0 M</td>
<td>6</td>
</tr>
<tr>
<td>2021</td>
<td>US$ 349.0 M</td>
<td>17</td>
</tr>
</tbody>
</table>

18. Overall, resource mobilization of the Fund continues to show a positive trend both in terms of absolute total amount pledged per year, and the number and the increased diversity of contributor governments who have supported the Fund. The trend demonstrates that there is an opportunity to continue to diversify and add national and sub-national contributors.

19. While the Fund does not have a regular formalized replenishment process, and one is not foreseen, it is noteworthy that the Government of Sweden was the first contributor to announce, at the Madrid Climate Conference in December 2019, a multi-year pledge to the Fund, spanning a period of four years. Multi-year pledges can be instrumental in increasing the predictability of the Fund’s financial situation. Following Sweden’s multi-year pledge, Norway, Ireland, and Switzerland have contributed with multi-year pledges. In 2018, New Zealand represented the first contributor to the Fund from the Asia-Pacific region and in 2019, the Fund had two new and significant contributors Poland, representing the first contributor from the Eastern Europe region; and Quebec, Canada, as the first subnational government outside of Europe and the first contributor from North America. Moreover in 2021, another new contributor to the Fund, Qatar, through the Qatar Fund for Development, broke ground by becoming the first non-Annex I Party to the UNFCCC to provide financial support to the Fund and is further the first country from the Middle East to contribute to the Fund. New pledges include first-time contributions from the United States, Canada (at the national level) Qatar, Iceland and several contributions that were significantly higher than in the past from some of the Fund’s other contributors such as the European Commission, Spain, Quebec, Ireland and Brussels, and still others such as Finland who returned to contribute after several years.
20. Given the high demand from developing countries for funds to address building resilience and adaptive capacity to climate change and variability, the messaging that the Fund provides meaningful results in this area and especially through direct access and enhanced direct access modalities could yield dividends in the years to come.

21. Finally, the Fund continues its relationship with United Nations Foundation, Inc. (UNF), a not-for-profit corporation to transfer the financial donations received through the UNF’s private donation route (“Donate” button on the Fund’s website). This modality of fundraising is unique to the Fund and was utilized for donations collected through the VISA’s interactive social giving kiosk at COP 24 as well as a donation from the Greta Thunberg Foundation.

It should be noted that the amount of funding raised so far through this modality has been relatively minor. The Fund could further explore ways of utilizing this modality to raise funds and conduct an analysis of the types of donations as well as individuals that have donated through this channel.

Conclusion

22. The Fund has developed two resource mobilization strategies since it was operationalized. The first in 2013 and the second in 2016. For each of those, the Board targeted a minimum funding target per year. The main focus of both the 2013 and 2016 resource mobilization strategies were to bridge the gap with country contributor donations while trying to diversify funding, towards raising revenue from the private sector as the Fund needed to find new revenue streams.

23. Over the past seven years, the Fund has met with mild success in diversifying funding however, the attempts are far from sufficient for meeting funding needs. As has been highlighted above there is a need for more predictable and less ad-hoc resources for the Fund.

Overall, the current strategy seeks to ensure significant mobilization of resources from governments, sub-national governments, and alternative sources of funding are secured based on single and multi-year targets. The Fund will develop a needs-based approach to define the target of resource mobilisation. At the time of target setting needs will be based on: i) the resource requirements associated with the pipeline of ongoing and proposed projects; ii) priorities according to expected impact and results, amongst other factors; and iii) global economic trends that may affect entities and/or donors.

Draft Recommendation

24. Having considered document AFB/B.38/6 its annex I, AFB/B.38/6/Add.1. and its annex I, and AFB/B.38/6/Add.2, the Adaptation Fund Board (the Board) decides to:

a) Approve the overall resource mobilization strategy for the Fund contained in document AFB/B.38/6/Add.1. and its annex I, for 2022-2025

b) Approve the overall resource mobilization action plan for the Fund contained in document AFB/B.38/6/Add.2, for 2022-2025

c) Request the secretariat to develop a needs-based approach to defining targets and present such a target for consideration by the Board at its 39th meeting.
Annex I: Compendium of decisions related to resource mobilization

1. The Adaptation Fund Board (the Board), at its sixteenth meeting, considered the constraints faced by the Fund due to the modest level of resources available, caused in part by low levels in Certified Emission Reduction (CER) prices. Such constraints were particularly reflected in the need to set caps and limits on funding to eligible countries (at US$ 10 million per country) as well as to project/programmes implemented by accredited Multilateral Implementing Entities (MIEs) (at 50 per cent cap for fully-developed proposals submitted by MIEs). The Board expressed its view that this is a fundamental problem for the Fund and therefore it was suggested that if fundraising was to be attempted, it should be done in a structured fashion. Following these considerations, the secretariat was asked to prepare a document containing options for a fundraising strategy for discussion by the Ethics and Finance Committee (EFC) at its eighth meeting. Concerning the need to raise additional funds, the Board also decided to request:

(a) The Manager of the Adaptation Fund Board secretariat to undertake fundraising activities with donors in consultation with the Board Chair;

(b) The secretariat to report to the Board at its 17th meeting on its fundraising activities and its negotiations with the United Nations Foundation to facilitate the collection of private donations, as well as options for a fundraising campaign and strategy, in consultation with the trustee; and

(c) The trustee to provide advice at the Board’s 17th meeting on options for potential investments taking into account its mandate and the Adaptation Fund risk profile and liquidity needs.

(Decision B.16/24)

2. At its eighth meeting, the EFC had considered document “Options for a Fundraising Campaign and Strategy” (AFB/EFC.8/6) that had been prepared by the secretariat, in consultation with the trustee, at the request of the Board (Decision B.16/24). Having considered the recommendation by the EFC, the Board decided to:

(a) Set an initial fundraising target of US $100 million on an interim or experimental basis initially up until the end of 2013;

(b) Request the secretariat to:

(i) Prepare a briefing note, for presentation at the next meeting of the EFC, on relevant ongoing mechanisms being discussed in various fora, assessments of how the Fund might benefit from selected mechanisms, and inputs from all interested stakeholders that have been collected through a public call for comment;

(ii) Prepare and organize the agenda for a meeting with donors in the margins of the session of the Subsidiary Bodies of the UNFCCC in May 2012, for approval by the Board intersessionally, and to coordinate the logistics as needed; and
(iii) Suggest, at the next Board meeting, a list of potentially relevant meetings to be organized or attended up until the end of 2012 and the inclusion of a budgetary provision in its budget proposal for fiscal year 2013.

(c) Announce the scheduled signing of the agreement with the UNF, referred to in Decision B.17/1, at the Rio+20 meeting in June, assuming all necessary arrangements have been made by that time;

(d) Further request the secretariat, in consultation with the trustee, to:

(i) Continue exploring the interest of other potential partner entities in establishing other mechanisms to encourage individual donations. The secretariat may be requested to report back to the Board at its 18th meeting on its findings and with concrete proposals, if appropriate;

(ii) Provide a detailed implementation plan for the issuance of adaptation certificates, as well as operational details and implications for the consideration of the EFC at its 9th meeting;

(iii) Provide further implementation and operational details on options to facilitate cash flow management, as well as potential implications, for the consideration of the EFC at its 9th meeting; and

(iv) Continue its analysis of the suitability and feasibility of the concepts listed in section IV.4 of document AFB/EFC.8/6 as potential fundraising mechanisms for the Fund and to report back to the EFC at its 9th meeting.

(e) Further request the secretariat to expedite and ensure the development and implementation of points a) to f) in paragraph 61 of document AFB/EFC.8/6, and communicate to the Board any budgetary implications of these activities for inclusion in the budget for fiscal year 2013.

(Decision B.17/24)

3. At its eighteenth meeting, the Board agreed upon the importance of recognizing the ideas submitted by the public regarding the new fundraising campaign and strategy. Having considered the comments and recommendations of the Ethics and Finance Committee, the Adaptation Fund Board took note of inputs received and decided to:

(a) Request the secretariat to:

i. Proceed with all necessary arrangements and efforts to reach out to foundations and philanthropic organizations, including through informal contacts and consultations with relevant organizations, providing presentations about the Adaptation Fund and other activities in order to raise funds;

ii. Report back to the Board on the outcome of the activities above no later than at the 20th Board meeting; and
iii. Monitor the further development of the options submitted to the Board and inform the Board should any opportunity arise;

(b) Organize a follow-up meeting on the dialogue with donors in the margins of CMP 8, in consultation with the Chair; and

(c) Note that the cost of the activities outlined in sub-paragraphs (b) (i) and (c) will be covered with the Travel Component (Awareness Raising) in the budget for FY13.

(Decision B.18/32)

4. At its nineteenth meeting, the Board discussed a paper on strategic prospects of the Adaptation Fund, including vis-à-vis the Green Climate Fund (GCF), and decided:

(a) Establish a task force of Board members that works in conjunction with the secretariat on outreach, strategy, and other efforts to achieve the interim US $100 million fundraising target by the end of 2013;

(b) Appoint Ms. Ana Fornells de Frutos (Spain, Annex I Parties), Ms. Angela Churie-Kallhaug (Sweden, Western European and Others Group), Ms. Su-Lin Garbett-Shiels (United Kingdom, Annex I Parties), Mr. Jeffery Spooner (Jamaica, Latin America and Caribbean Countries), Mr. Mamadou Honadia (Burkina Faso, Least-Developed Countries), and Mr. Zaheer Fakir (South Africa, Africa) as members of the task force, in accordance with their expressions of interest;

(c) Request the secretariat to update document AFB/B.19/5 with a synthesis of the discussions that had taken place during the 19th meeting of the Board on the strategic prospects for the Adaptation Fund for the consideration of the Board at its 20th meeting, to be used for the formulation of the Adaptation Fund strategy, taking into account the following:

i. Preparing a ministerial brief on the strengths of the Adaptation Fund;

ii. Enabling Board members to act as champions of the Adaptation Fund by preparing materials which they could circulate and use as talking points;

iii. Finding a spokesperson to act as an Ambassador for the Fund;

iv. Increasing Knowledge Management by contributing to current networks and by codifying and disseminating the work of the Adaptation Fund; and

v. Including the presence of Board members in discussions with donors on the margins of meetings.

(d) Request the Chair to submit a formal request to the UNFCCC secretariat for the Board to have its own seat at meetings held by the United Nations Framework Convention on Climate Change, including those of its Conference of the Parties, the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol, and the Adaptation Committee.
5. At its twentieth meeting, the Board again discussed matters related to fundraising, and decided to:

(a) **Request:**

(i) The fundraising task force with support from the secretariat to provide a fundraising and outreach strategy for the Board to discuss. The strategy should include:

1. Key lessons learned, experience and expertise, knowledge, systems, as well as tested processes and procedures from the Fund;

2. Features of the Fund that make it unique (i.e. sales pitch);

3. Cooperation with other stakeholders active in the field of adaptation;

4. Specific activities the Board and secretariat can take in the short-term;

(ii) The secretariat to provide to the Board, in consultation with the implementing entities, project level results in a format accessible to a general audience and/or donors;

(iii) The Chair to write a letter to donors drawing attention to the financial situation of the Fund and the pipeline;

(b) **Participate in the Forum of the Standing Committee on Finance to be held in Barcelona on 28 May 2013;**

(c) **Encourage:**

(i) Members of the Board to advocate for the Adaptation Fund within their own countries, regions and at various public forums; and

(ii) The participation of Board members and/or secretariat staff at regional meetings and ministerial meetings to present the Adaptation Fund.

(Decision B.19/29)

6. At its twenty-second meeting, the Board considered a fundraising strategy, presented by the secretariat, in a closed session. The Board decided to

*take note of the fundraising strategy and to request the fundraising task force with support from the secretariat to continue to update the Board on fundraising efforts, including assessing options for sustainable financing of the Fund.*

(Decision B.20/17)
7. At its twenty-third meeting, the Board received a report of the fund-raising task force, that it noted with appreciation, and decided to:
   (a) Extend the mandate of the Fundraising Task Force to continue implementing the fundraising strategy, with the new fundraising target of US$ 80 million per calendar year in 2014 and 2015;
   
   (b) Extend the service of the current Fundraising Task Force members: Ms. Angela Churie-Kallauge, Ms. Laura Dzelzyte, Mr. Zaheer Fakir, Ms. Ana Fornells de Frutos, Ms. Su-Lin Garbett-Shiels, Mr. Hans Olav Ibrekk, and Mr. Jeffery Spooner, adding Mr. Marc-Antoine Martin as a new member; and extending Mr. Fakir’s term of office as coordinator; and
   
   (c) Request the secretariat to continue assisting the Fundraising Task Force in fulfilling its mandate, and to prepare an implementation plan for the fundraising strategy, including specific activities and events during 2014 and 2015, and integrating its communications strategy.

   (Decision B.23/25)

8. At the twenty-fourth meeting, the Board again received, with appreciation, a report of the fundraising task force, and decided to:

   (a) Rename the fundraising task force as the resource mobilization task force in order to convey the idea of a continuous activity;

   (b) Request the secretariat to:

   (i) Prepare a summary document of the resource mobilization strategy that could be made public; and

   (ii) Develop material for the Conference of the Parties, including the ability to easily download key documents from the Adaptation Fund website.

   (Decision B.24/28)

9. Intersessionally between the twenty-fourth and twenty-fifth meetings, the secretariat prepared the summary document of the resource mobilization strategy requested by Decision B.24/28 (b) (i), and made it available on the Adaptation Fund website.

10. At the twenty-seventh meeting, after discussing the report of the resource mobilization task force, the Board decided to:

   (a) Request the secretariat to prepare, in collaboration with the Resource Mobilization Task Force, an updated resource mobilization strategy, to be presented to the Board at its twenty-eighth meeting;

   (b) Set a new resource mobilization target of US$ 80 million per year for the biennium 2016-2017; and
(c) In order to update the composition of the task force set up by decision B.25/1, appoint the following new members of the task force, to replace members that had left:

(i) Mr. Antonio Navarra (Italy, Western European & Others Group), who would replace Mr. Michael Kracht as a co-coordinator of the task force;

(ii) Mr. Aram Ter-Zakaryan (Armenia, Eastern Europe); and

(iii) Mr. Lucas di Pietro Paolo (Argentina, Group of Latin American & Caribbean Countries).

(Decision B.27/36)

11. Also at its twenty-seventh meeting in March 2016, having discussed the agenda item “Issues remaining from the twenty-sixth meeting”, (c) “Proposal to modify the country cap”, the Adaptation Fund Board (the Board) noted that there was a need for broader consideration of the Fund’s strategic direction, and decided to:

a) Maintain, for the time being, the cap per country established by decision B.13/23; and

b) Request the secretariat to prepare, for consideration by the Board at its twenty-eighth meeting, options for a framework for a medium-term strategy for the Fund, that would reflect the strategic priorities of the Fund approved by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP) and take into account the findings of the Phase I of the Overall Evaluation of the Fund, as well as, inter alia, the following matters:

(i) The financial situation of the Adaptation Fund, including the work done for resource mobilization for the Fund;

(ii) The progress being made on accreditation of implementing entities and developing readiness to access adaptation finance;

(iii) Allocation of funds, including the cap of 50 per cent set for proposals submitted by multilateral implementing entities by decision B.12/9, the cap per country set by decision B.13/23 and consideration of regional projects and programmes within and beyond the pilot programme for regional projects and programmes set up by decision B.25/28; and

(iv) The discussion on potential linkages between the Adaptation Fund and the Green Climate Fund (GCF).

Decision B.27/39

12. At its twenty-eight meeting having considered documents AFB/B.28/8 and AFB/B.28/8/Add.1, the Adaptation Fund Board (the Board) decided to:

a. Approve the updated resource mobilization strategy; and
b. Request the secretariat to develop:

i. A resource mobilization action plan based on the updated strategy, taking into account the decisions made by the Board regarding the options for a framework for a medium-term strategy, for consideration by the Board at its twenty-ninth meeting; and

ii. Communications materials based on the updated strategy.

(Decision B.28/44)

Maintain light-touch contacts with foundations and private sector in case of opportunities

13. The Adaptation Fund Board at its 32nd meeting, held a discussion on the topic of the importance of documenting the procedural steps for receiving contributions from sources alternative to government funding. Considering the documents AFB/B.32/Inf.6 and AFB/B.32/Inf.7 and decision B.31-32/27, the Resource Mobilization Task Force recommended that the Board provide guidance to the secretariat and the trustee regarding engagement with non-governmental donors and a procedure for receiving funds from such donors. The secretariat intersessionally presented the document on the matter of ‘procedural steps for receiving contributions from sources alternative to government funding’ to the Board and the Board intersessionally decided as follows:

*Having considered the procedural steps to be taken to receive contributions from sources alternative to government funding, the Board decides to approve the procedural steps to be taken to receive contributions from sources alternative to government funding as described in document AFB/B.35-36/3.Rev.1.*

(Decision B.35-36/9)

14. In addition, in relation to alternative source of funding, the secretariat communicated the approval of the Board (decision B.33-34/33) on the engagement of the Fund in the ‘Research Phase’ of the “Corporate Air Passenger Solidarity (CAPS)” proposal to BVRio Institute and Oxford Climate Policy. The secretariat also reviewed the outcome of the Research Phase in view of the Fund’s potential engagement in the ‘Development Phase’ and the ‘Campaign Phase’ of the CAPS Proposal in consultation with the Resource Mobilization Task Force, and submitted its review to the Board for its consideration.

15. The Board, having considered the information and the recommendation by the Resource Mobilization Task Force contained in document AFB/B.35a-35b/24 decided to:

a) *Take note of the report on the Research phase of the CAPS proposal and the fact that it had been found to be “not feasible”;

b) Request the secretariat to engage with the authors of the CAPS proposal on possible, other options for the implementation of the CAPS in order to facilitate, through provision
of information, the development of a new concept that the authors could submit to the Fund, to be reviewed by the secretariat and the Resource Mobilization Task Force.

(Decision B.35.1-35.b/84)