



ADAPTATION FUND

Adaptation Fund SB56 Side Event

New strategic directions for enhancing adaptation finance ambition and impact

11 June 2022, 11:30 – 13:00 CEST, Room Bonn

Livestream: [UNFCCC Youtube channel](#)

Background

The Glasgow Climate Pact emphasizes the urgency of scaling up adaptation action and support, taking into account the priorities and needs of developing country Parties, and urges developed country Parties to at least double their adaptation finance levels by 2025. In this context, Parties recognized the value of the Adaptation Fund in delivering dedicated support for adaptation and pledged a record amount of over US\$ 350 million to the Fund.

Parties also recognized the importance of the global goal on adaptation for the effective implementation of the Paris Agreement and launched the comprehensive two-year Glasgow–Sharm el-Sheikh work programme on the global goal on adaptation.

The Adaptation Fund serves the Paris Agreement by accelerating and enhancing the quality of adaptation action in developing countries. The Fund does so by supporting country-driven projects and programmes, innovation, and global learning for effective adaptation. All of the Fund's activities are designed to be gender-responsive, to build capacity and to reach and benefit the most vulnerable communities.

The Adaptation Fund is currently developing by October 2022 its second Medium-term Strategy (MTS) for the period 2023 to 2027. The Fund is doing so by building on the strategic framework and achievements of the first MTS (2018 – 2022) and further enhancing it with a view to consolidating the Fund's comparative advantage and optimizing its impact.

The Adaptation Fund's new Strategy will face a context of even higher urgency for enhancing ambition and implementation. The 2021 UNEP Adaptation Gap Report observed a widening adaptation finance gap. The recent IPCC Working Group II report underscored the urgency for enhanced and accelerated adaptation action and support, particularly in the next decade. The report identifies a multitude of existing adaptation solutions, but finds that more support must reach vulnerable communities.

Objective

This side event presents recent updates and trends in adaptation finance and showcases new strategic directions for enhancing the ambition and impact of adaptation finance, including the Adaptation Fund's new Medium-term Strategy for the period 2023 - 2027.



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Preliminary programme

Moderation: Ms. Saliha Dobardzic, Senior Climate Change Specialist, Adaptation Fund Board secretariat

- 11:30 – 11:35 **Opening remarks** by the Chair of the Adaptation Fund Board
Mr. Albara Tawfiq, Saudi Arabia
- 11:35 – 11:40 **Opening remarks** by the incoming COP 27 Presidency
H.E. Mr. Mohammed Nasr, Minister Plenipotentiary in the Mission of Egypt to the United Nations
- 11:40 – 11:50 **Scene-setting presentation: Context of adaptation finance state and trends**
Richard Klein, Senior Research Fellow & Team Leader International Climate Risk and Adaptation, Stockholm Environment Institute
- 11:50 – 12:00 **Adaptation Fund new strategic developments: Medium-term Strategy**
Mr. Mikko Ollikainen, Manager of the AFB Secretariat
- 12:00 – 12:35 **Panel discussion: Adaptation Fund stakeholder perspectives on enhancing ambition and impact of adaptation finance**
- Recipient country perspectives:**
H.E. Ambassador Conrod Hunte (Antigua and Barbuda), AOSIS Climate lead negotiator
- Ms. Madeleine Diouf Sarr (Senegal), Chair of the Least Developed Countries Group*
- National Implementing Entity perspective:**
Mr. Herman Hakuzimana (Rwanda), Ministry of Finance and Economic Planning of Rwanda
- Civil society perspective:**
Ms. Mariam Devidze (Georgia), Adaptation Fund Civil Society Network
- Youth and gender perspective:**
Ms. Beatriz Pagy (Brazil), Youth climate advocate & Executive Director of Clima de Eleição
- 12:35 – 12:50 **Q&A with audience**
- 12:50 – 12:55 **Visual summary of key messages** – *Desiree Llanos Dee (Tofu Creatives)*
- 12:55 – 13:00 **Closing remarks**