

The Adaptation Fund (AF) finances concrete projects that help the most vulnerable communities in developing countries adapt and build resilience to climate change, many of them replicable and scalable. It has been delivering tangible projects, flexible climate finance and knowledge since its launch 16 years ago.

It formally serves the Paris Agreement and has grown rapidly to committing over US\$ 1.1 billion to more than 160 projects serving almost 43 million total beneficiaries to date. It has expanded its offerings in tandem with growing global adaptation needs, including doubling funding for country projects and adding funding windows in project scale-up, innovation, learning and locally led action.

Through its country-led projects targeted to local adaptation needs, it is reaching the most vulnerable communities with urgently needed adaptation solutions. It has a growing range of implementing partners, and is empowering marginalized groups such as youth, women, and others – with half of its portfolio in least developed countries and small island developing states.

Projects are often the first adaptation projects on the ground in many places and are scalable, with close to 20 having been later scaled up with added funding.

Among its flexible and innovative finance modalities, AF pioneered Direct Access which builds country ownership in adaptation by empowering developing countries to access finance and manage

projects directly through national implementing entities based in countries themselves.

With the recent Adaptation Gap Report showing adaptation needs to be more than 50% higher than previously estimated and AF's growing pipeline of projects not yet funded now reaching over US\$ 425 million, its new 5-year strategy is aimed at scaling up adaptation, accelerating innovative actions and a knowledge base of scalable solutions.

In line with the commitment by developed countries made at the Glasgow Climate Conference in 2021 to double adaptation finance from 2019 levels by 2025, the Adaptation Fund has set a resource mobilization goal for 2023 of US\$ 300 million to maintain pace with the record adaptation demand it has been receiving.

The Fund has an active presence at COP28, including:

- **The Climate Funds Joint Pavilion:** Thematic Arena 3
- **AF/AF-TERG Joint Office:** Mobility Petal
- **Adaptation Fund:** Making lasting impacts in vulnerable countries while reducing disaster risks, Dec 2, 18:30-20:00, SE Room 1
- **Climate Finance:** The role of the Climate Funds in supporting developing countries, Dec 3, 18:30-20:30, SE Room 5
- **AF High-Level Contributor Dialogue,** Dec 4, 16:00-17:30, GCA Lab 1 (Al Shaheen)



#Finance4Climate
#AFCOP28

Learn more about all Adaptation Fund events at COP28: www.adaptation-fund.org/cop28



43
MILLION
TOTAL
BENEFICIARIES



526
EARLY WARNING SYSTEMS



OVER
US\$1.1
BILLION COMMITTED

163,775 METERS
COASTLINE
PROTECTED



635,296
HECTARES NATURAL HABITAT
CREATED/PROTECTED/RESTORED



112 COUNTRIES
SUPPORTED



165 PROJECTS
APPROVED
48 IN LDCS,
26 IN SIDS

Learn more about Adaptation Fund: www.adaptation-fund.org



ADAPTATION FUND



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