



## ADAPTATION FUND

AFB/EFC.33/2  
12 April 2024

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Adaptation Fund Board  
Ethics and Finance Committee  
Thirty-third Meeting  
Bonn, Germany, 16-17 April 2024

### **ANNOTATED PROVISIONAL AGENDA**

#### **1. Opening of the meeting**

The Chair of the Ethics and Finance Committee (EFC) will open the meeting.

#### **2. Transition of the Chair and Vice-Chair**

Background: The Board, at its forty-first meeting, elected Mr. Ali Daud Mohamed (Kenya, Africa) as the Vice-Chair of the EFC, for the period of office starting at the forty-second meeting. The Chair of the EFC will be elected by the Board in the organizational session of its forty-second meeting.

Action expected: The outgoing Chair and Vice-Chair will hand over the EFC Chairmanship to the incoming and/or interim Chair and Vice-Chair, respectively.

#### **3. Organizational matters:**

##### **a) Adoption of the agenda**

Documents: AFB/EFC.33/1, *Provisional agenda* and AFB/EFC.33/2, *Annotated provisional agenda*.

Action expected: The EFC will be invited to adopt the agenda for the meeting and to raise any other matters it may wish to discuss. These other matters will be included on the agenda under item 9.

##### **b) Organization of work**

Documents: AFB/EFC.33/1, *Provisional agenda* and AFB/EFC.33/2, *Annotated provisional agenda*.

Background: The Chair will propose to the EFC the organization of work as suggested in the attached provisional timetable.

#### 4. Financial issues:

##### a) Financial status of the Trust Fund and CER monetization

Document: AFB/EFC.33/3, Adaptation Fund Trust Fund: Financial report prepared by the trustee (as at 31 December 2023).

Background: The trustee will report on the financial status of the trust fund to the EFC.

Action expected: The EFC will be invited to consider and take note of the report presented by the trustee.

##### b) Work Plan of the Secretariat for fiscal year 2025

Document: AFB/EFC.33/4, Work Plan for fiscal year 2025.

Background: The secretariat will present the work plan proposal for fiscal year 1 July 2024 – 30 June 2025 (FY25).

Action expected: The EFC will be invited to consider and recommend to the Board for approval of the work plan for FY25.

##### c) Administrative budget of the Board and Secretariat, AF-TERG and its secretariat, and Trustee for fiscal year 2025;

Document: AFB/EFC.33/5, Administrative budgets of the Board and secretariat, AF-TERG and its secretariat, and trustee for fiscal year 2025.

Background: The secretariat, the secretariat of the AF-TERG and the trustee will present the administrative budget request for fiscal year 1 July 2024 – 30 June 2025 (FY25).

Action expected: The EFC will be invited to consider and recommend to the Board for approval, the administrative budgets for the Board, secretariat, AF-TERG and its secretariat, and trustee for fiscal year 2025.

##### d) Update on the indirect cost recovery issue by the World Bank

Document: None.

Background: The secretariat of the Global Environment Facility (GEF) that hosts the Adaptation Fund Board (AFB) Secretariat has been discussing with the World Bank management on its indirect cost recovery issue, and the AFB Secretariat has also been contributing to the GEF's negotiation with the World Bank. The AFB Secretariat will report the development on the matter since the fortieth meeting of the Board.

## 5. Report of the Chair of the Technical Evaluation Reference Group, including:

### a) Work update reporting

Document: AFB/EFC.33/Inf.2, Work Update Report of the Technical Evaluation Reference Group of the Adaptation Fund (AF-TERG) - Progress Update for Fiscal Year 2023 (FY23) and Forward Priorities for Fiscal Year 2024 (FY24)

Background: The Chair of the AF-TERG will provide an annual progress update for FY24 on the multi-year workplan and outline forward priorities for FY25.

Action expected: The EFC will be invited to consider the information presented in the Chair's presentation and the written report.

### b) Work programme and multi-year budget of the Technical Evaluation Reference Group of the Adaptation Fund for the period 2025–2027

Document: AFB/EFC.33/6, Work programme and multi-year budgets of the Technical Evaluation Reference Group of the Adaptation Fund for the period 2025–2027

Background: The Chair of the AF-TERG will provide a work programme and multi-year budgets of the Technical Evaluation Reference Group of the Adaptation Fund for the period 2025–2027.

Action expected: The EFC will be invited to consider and recommend to the Board for approval, the work programme and multi-year budgets of the Technical Evaluation Reference Group of the Adaptation Fund for the period 2025–2027.

### c) Revised terms of reference for the AF-TERG

Document: AFB/EFC.33/7, Revised terms of reference for the AF-TERG

Background: The Board has requested through decision B.41/29, paragraph (d) that a new ToR for the AF-TERG is submitted to EFC at its thirty-third meeting.

Action expected: The EFC will be invited to consider and recommend to the Board for approval, the revised terms of reference for the AF-TERG.

### d) Update on the AF-TERG thematic evaluation on the Adaptation Fund accreditation process

Document: AFB/EFC.33/11, AF-TERG thematic evaluation on the Adaptation Fund accreditation process

Background: The Chair of the AF-TERG will provide a summary of the main findings of the thematic evaluation on scalability and the proposed recommendations.

Action expected: The EFC will be invited to consider and recommend to the Board for approval, the recommendation of the thematic evaluation on scalability.

**e) Update on the AF-TERG thematic evaluation of scalability lessons and evidence from the Fund and broader peers, including recommendations on supporting scalability through Fund (and AF-TERG) strategy and operations**

Document: AFB/EFC.33/12, AF-TERG thematic evaluation of scalability lessons and evidence from the Fund and broader peers, including recommendations on supporting scalability through Fund (and AF-TERG) strategy and operations

Background: The Chair of the AF-TERG will provide a summary of the main findings of the thematic evaluation on scalability and the proposed recommendations.

Action expected: The EFC will be invited to consider and recommend to the Board for approval, the recommendation of the thematic evaluation on scalability.

**f) Update on the Ex-post evaluations #3 ARG/MIE/Rural/2011/1 Increasing Climate Resilience and Enhancing Sustainable Land Management in the Southwest of the Buenos Aires Province, Argentina**

Document: AFB/EFC.33/Inf.6, Summary of ex-post evaluation #3 of AF project ARG/MIE/Rural/2011/1 Increasing Climate Resilience and Enhancing Sustainable Land Management in the Southwest of the Buenos Aires Province, Argentina

Background: The Chair of the AF-TERG will provide a summary of the main findings of the ex-post evaluation.

Action expected: The EFC will be invited to take note of the findings of ex-post evaluation #3 of AF project ARG/MIE/Rural/2011/1 Increasing Climate Resilience and Enhancing Sustainable Land Management in the Southwest of the Buenos Aires Province, Argentina.

**g) Update on ex-post evaluation #4 Enhancing the Adaptive Capacity and Increasing Resilience of Small-size Agriculture Producers of the Northeast of Argentina**

Document: AFB/EFC.33/Inf.7, Summary of ex-post evaluation #4 of AF project ARG/NIE/Agri/2011/1 Enhancing the Adaptive Capacity and Increasing Resilience of Small-size Agriculture Producers of the Northeast of Argentina

Background: The Chair of the AF-TERG will provide a summary of the main findings of the ex-post evaluation.

Action expected: The EFC will be invited to take note of the findings of ex-post evaluation #4 of AF project ARG/NIE/Agri/2011/1 Enhancing the Adaptive Capacity and Increasing Resilience of Small-size Agriculture Producers of the Northeast of Argentina.

**6. Observations on Project Post-Approval Requests for Changes**

Document: AFB/EFC.33/8. Observations on Project Post-Approval Requests for Changes Received by the Secretariat

Background: Since the approval of the Policy for Project Implementation (OPG Annex 7) and the Policy for Project/Programme Delays, the Fund has evolved significantly and has approved new funding windows. As the Fund portfolio grew, so did the number of project post-approval requests for changes received by the secretariat. Some of the received requests for changes did not fall within any provisions of the current Annex 7 of the OPG, nor those of the Policy for Project/Programme Delays. While in the past the secretariat has done its best to approach such requests on a case-by-case basis, the increase in volume may now warrant to provide further clarification regarding the type of changes that might be accepted and to issue corresponding guidance to the Implementing Entities.

Action expected: The EFC will be invited to take note of the proposed approach to provide further clarification and guidance to Implementing Entities on matters regarding project post approval request for changes, as included in document AFB/EFC.33/8, and recommend it to the Board for approval.

#### **7. Approach to the design of the ToRs for the Comprehensive Evaluation of the Adaptation Fund and the Midterm Review of the Second Medium Term Strategy of the Adaptation Fund**

Document: AFB/EFC.33/10, Approach paper on the design of the ToRs for the Comprehensive Evaluation of the Adaptation Fund and the Midterm Review of the Second Medium Term Strategy of the Adaptation Fund

Background: The Chair of the AF-TERG will present the approach proposed by AF-TERG for developing a ToR for the Comprehensive Evaluation of the Adaptation Fund, as well as the Midterm review of the Second Mid-Term Strategy of the Adaptation Fund.

Action expected: The EFC will be invited to take note of the proposed approach for development of the terms of reference for the comprehensive evaluation of the Adaptation Fund and recommend it to the Board for approval.

#### **8. Update on implications of the fiduciary issues related to the United Nations Development Programme**

Document: AFB/EFC.33/9, Update on implications of the fiduciary issues related to the United Nations Development Programme [Confidential]

Background: As per Board decision B.40/68, the secretariat will present a report on the update on the on the implications of the fiduciary issues related to the United Nations Development Programme (UNDP) as contained in document AFB/EFC.33/9.

Action expected: The EFC will be invited to take note of the update report contained in document AFB/EFC.33/9 and its annexes and recommend to the Board for approval the way forward on the matters related the implications of the fiduciary issues related to the United Nations Development Programme.

**9. Other matters**

EFC members will be invited to discuss any other matters raised during the adoption of the agenda.

**10. Adoption of the recommendations and report**

EFC members will be invited to adopt EFC's recommendations to the Board and the report of the EFC meeting.

**11. Closure of the meeting**

The Chair of the Ethics and Finance Committee (EFC) will close the meeting.

## PROVISIONAL TIMETABLE

All timetables are (UTC+01:00) Central European Time (Bonn, Germany).

### Day 1: 16 April 2024

*[Board agenda item]*

9:00 – 9:15                    Election of the outstanding officers

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#### *Morning session*

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|---------------|------|---|
| 9:30 – 9:50   | 1    | Opening of the meeting  |
|               | 2    | Transition of the Chair and Vice-Chair  |
|               | 3 a) | Adoption of the agenda  |
|               | 3 b) | Organization of work  |
| 9:50 – 10:50  | 5    | Report of the Chair of the Technical Evaluation Reference Group, including: <ul style="list-style-type: none"> <li>a) Work update reporting</li> <li>b) Work programme and multi-year budget of the Technical Evaluation Reference Group of the Adaptation Fund for the period 2025–2027</li> </ul> |
| 10:50 – 11:10 |      | <i>Coffee break</i>   |
| 11:10 – 11:50 | 7    | Approach to the design of the ToRs for the Comprehensive Evaluation of the Adaptation Fund and the Midterm Review of the Second Medium Term Strategy of the Adaptation Fund   |
| 11:50 – 12:30 | 6    | Observations on post-approval requests for changes received by the secretariat  |
| 12:30 – 14:00 |      | <i>Lunch break</i>  |

#### *Afternoon session*

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|---------------|------|---|
| 14:00 – 14:30 | 8    | Update on implications of the fiduciary issues related to the United Nations Development Programme                |
| 14:30 – 15:00 | 4 b) | Work Plan of the Board and Secretariat for the fiscal year 2025   |
| 15:00 – 15:30 | 4 c) | Administrative budget of the Board and Secretariat, AF-TERG and its secretariat, and Trustee for fiscal year 2025 |

- 15:30 – 15:50      *Coffee break*
- 15:50 – 16:20      4 a)    Financial status of the Trust Fund and CER monetization [Remote presentation]

## **Day 2: 17 April 2024**

### *Morning session*

- 9:00 – 9:10          1          Opening of the meeting
- 9:10 – 10:30        5          Report of the Chair of the Technical Evaluation Reference Group, including:
- f) Update on the Ex-post evaluations #3 ARG/MIE/Rural/2011/1 Increasing Climate Resilience and Enhancing Sustainable Land Management in the Southwest of the Buenos Aires Province, Argentina
  - g) Update on ex-post evaluation #4 Enhancing the Adaptive Capacity and Increasing Resilience of Small-size Agriculture Producers of the Northeast of Argentina
  - d) Update on the AF-TERG thematic evaluation of scalability lessons and evidence from the Fund and broader peers, including recommendations on supporting scalability through Fund (and AF-TERG) strategy and operations
- 10:30 – 10:50        *Coffee break*
- 10:50 – 12:00        5 [Continued]
- e) Update on the AF-TERG thematic evaluation on the Adaptation Fund accreditation process
  - c) Revised terms of reference for the AF-TERG
- 12:00 – 12:30        9          Other matters
- 12:30 – 14:00        *Lunch break*

### *Afternoon session*

[The secretariat may request for additional time before agenda 10 to accommodate discussions held earlier on Day 2 in the EFC report for adoption.]

- 14:00 – 14:30        10        Adoption of the recommendations and report
- 11                    11        Closure of the meeting