



## ADAPTATION FUND

# Short-Term Consultant – Carbon Markets for Climate Adaptation

## BACKGROUND

Do you want to build a career that is truly worthwhile? Working at the World Bank Group provides a unique opportunity for you to help our clients solve their greatest development challenges. The World Bank Group is one of the largest sources of funding and knowledge for developing countries; a unique global partnership of five institutions dedicated to ending extreme poverty, increasing shared prosperity and promoting sustainable development. With 189 member countries and more than 120 offices worldwide, we work with public and private sector partners, investing in groundbreaking projects and using data, research, and technology to develop solutions to the most urgent global challenges. For more information, visit [www.worldbank.org](http://www.worldbank.org)

The WBG consists of five specialized institutions: the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for the Settlement of Investment Disputes (ICSID). IBRD and IDA are commonly known as the World Bank, which is organized into six client-facing Regional Vice-Presidencies, several corporate functions, and – as of July 1, 2014 – has introduced fourteen Global Practices (GPs) as well as five Cross-Cutting Solution Areas (CCSAs) to bring best-in-class knowledge and solutions to regional and country clients.

The [Adaptation Fund](#) is an innovative financing mechanism set up under [United Nations Framework Convention on Climate Change \(UNFCCC\)](#)'s Kyoto Protocol, with the mandate of financing concrete climate change adaptation projects and programmes in developing countries that are particularly vulnerable to the adverse impacts of climate change. Since 1 January 2019, the Adaptation Fund is formally serving the landmark [Paris Agreement](#).

In line with a [Memorandum of Understanding](#) between the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP) and the Global Environment Facility (GEF), the GEF is providing secretariat services to the Adaptation Fund Board (the Board), through a dedicated team of officials in a functionally independent and effective manner. This team of officials serves as the AF Board secretariat (secretariat).

Since becoming fully operational in 2010, the Board has approved 175 [projects/programmes](#) in over 110 vulnerable countries, for a total funding of US \$1.2 billion reaching over 40 million beneficiaries. Since 2023, the Adaptation Fund has been implementing its [second Medium-Term Strategy \(MTS\)](#), for the period 2023 to 2027, which continues the Fund's focus under the first MTS of adaptation action, innovation and learning, with added emphasis on [locally-led adaptation](#) and [scaling up results](#).

Since 2022, the Fund has been implementing its current [Resource Mobilization Strategy and Action Plan \(2022 – 2025\)](#). As part of the strategy and action plan, the Board sets annual resource mobilization targets, including the 2023 target of US\$ 300 million from a higher number of contributors than the previous year.

The Adaptation Fund can also receive resources from international carbon markets. It was initially set up to be financed with the share of proceeds amounting to two per cent of certified emission reductions (CERs) issued from activities under the clean development mechanism (CDM) of the Kyoto Protocol. This provides the AF with a unique mandate and ability to channel funding from various sources towards concrete adaptation action in the most climate vulnerable communities in developing countries.

The Fund is also set to receive a five per cent share of proceeds from the Paris Agreement's Article 6.4 Carbon Crediting Mechanism (UNFCCC Decision 3/CMA.3). In addition, Parties and stakeholder using cooperative approaches under Article 6.2 are strongly encouraged to commit to contribute resources for adaptation, in particular through contributions to the Adaptation Fund (UNFCCC Decision 2/CMA.3).

The Secretariat is recruiting a Short-Term Consultant (STC) to support the Secretariat's Country and Partnerships Unit in the area of resource mobilization from carbon markets. The Short-Term Consultant will collaborate closely with colleagues in the Secretariat, including the Country and Partnerships Unit (CPU). S/he will be under the supervision of the Senior Program Officer (CPU Team Lead) and the Manager of the Secretariat.

### **Duties and Accountabilities:**

The successful candidate will be expected to carry out the following duties and responsibilities:

1. Support the AF's work on channeling resources from better-functioning and high-integrity carbon markets, including the mechanism under Article 6 of the Paris Agreement and the Voluntary Carbon Markets (VCM);
2. Support the AF's partnerships and engagements with key stakeholders in the carbon markets landscape to raise awareness about the AF's role and potential in global carbon markets ;
3. Provide high-quality and timely subject-matter expertise, including quantitative and qualitative analysis and mappings on climate finance and carbon markets;
4. Support efforts to build AF's internal capacity on carbon finance and markets by contributing to the development of a knowledge management strategy, training, tools, and materials to build AF's internal capacity on carbon markets; and
5. Follow and record systematically the latest trends, studies, and developments in carbon markets with relevant for the AF, and effectively synthesize and disseminate insights and knowledge to your team.

### **SELECTION CRITERIA**

- Master's degree in a relevant field such as sustainable finance, public policy or administration, business administration, environmental economics, international relations, or development studies;
- Minimum of five years of relevant professional experience in climate change, carbon markets, sustainable finance, or related fields;
- Demonstrated expertise in carbon finance and knowledge of sustainable finance instruments;
- Experience in project management, including planning, organizing, and executing climate-related projects;
- Thorough understanding of climate change and development challenges, key climate change policy and market issues, including the latest developments in the field;

- Proficiency in data analysis and report writing to support strategic development and decision-making;
- Excellent written and verbal communication and analytical skills, with the ability to translate complex information into clear and concise language;
- Understanding of the challenges faced by developing countries in accessing climate finance.

## **DURATION**

The consultant will be offered a contract for 20 days over the period March 2025 to June 2025 with the possibility of extension subject to satisfactory performance and budget availability.

## **APPLICATION PROCESS**

Interested candidates are invited to send a cover letter and resume to [afbsec@adaptation-fund.org](mailto:afbsec@adaptation-fund.org) with “STC Carbon Markets” in the subject line by **4 February 2025**.