



ADAPTATION FUND

Board Clears Over US\$ 125 Million in New Adaptation Projects

Bonn, Germany (*October 16, 2025*) - The Adaptation Fund Board concluded its 45th meeting last week with the clearance of over US\$ 125 million in new adaptation projects for the most vulnerable countries, strengthening its global adaptation portfolio.

The Board also made strides toward readying the Fund to transition its operations exclusively under the [Paris Agreement](#).

The Board significantly advanced the Fund's adaptation work for the most vulnerable, technically clearing US\$ 125.6 million in new projects and programs, nearly matching the Board's [previous record high](#) of US\$ 137 million in new project funding approved at its previous meeting in April 2025.

A total of 18 new projects were given the greenlight by the Board.

These projects included seven single-country projects (two each in **Armenia** and **Indonesia**, and one each in **Ethiopia**, **Kenya** and **Mexico**) that will be implemented by national implementing entities (NIEs) under the Fund's [Direct Access](#) program that empowers country ownership in adaptation, and another three projects (in the **Dominican Republic**, **Egypt**, and **Grenada**) proposed by regional and multilateral implementing entities (RIEs and MIEs). These cleared projects totaled US\$ 76.5 million, with the projects in Grenada and Mexico being first-time regular AF projects in those countries.

Several other projects were cleared through the Fund's expanding grant windows in [Locally Led Adaptation](#) (LLA) and [Innovation](#). These included US\$ 12 million to the Development Bank of Latin America and the Caribbean to administer regional LLA grants in the Latin America and Caribbean region; US\$ 10 million to the United Nations Development Programme (UNDP) to administer regional LLA grants in Africa; US\$ 5 million for a large innovation project in **Belize** to be carried out by the NIE, Protected Areas Conservation Trust; and nearly US\$ 15 million for three large regional innovation projects that will be implemented by UNDP (in **Bosnia and Herzegovina**, **Montenegro**, **North Macedonia** and

Serbia), the United Nations Industrial Development Organization (in **Kenya** and **Uganda**) and the World Meteorological Organization (in **The Gambia** and **Tanzania**).

Additionally a US\$ 5 million project was approved from the RIE, the Pacific Community, to aggregate and administer small innovation grant projects throughout the Pacific region under the Fund's AFCIA program ([Adaptation Fund Climate Innovation Accelerator](#)), which fosters innovation in adaptation in developing countries through a broad range of local actors, including local governments, NGOs, community groups, entrepreneurs, indigenous peoples, young innovators and others.

Further funding approved included a US\$ 750,000 combination innovation and learning grant in **Costa Rica**.

Another 18 project concepts and pre-concepts were endorsed by the Board, which also approved US\$ 1.3 million in project formulation grants to help implementing partners develop several of those proposals further.

Last week's funding decisions align well with the call from COP29 for a [tripling of the Fund's outflows](#) from 2022 levels by 2030. With these new approvals, the Fund surpassed the milestone of 200 projects approved since it launched its operations 18 years ago. The Fund now has committed over US\$ 1.5 billion to 217 projects to date.

In advancing the Fund's transition toward fully serving the Paris Agreement, this past week the Board reviewed and refined its draft terms and conditions for trustee services to support the Fund's future operations under the Paris Agreement, and progressed on a memorandum of understanding for its secretariat services – both necessary steps that will help pave a smoother path toward the Fund exclusively serving the Paris Agreement.

Among other decisions, the Board approved a revised Strategic Results Framework to further strengthen the Fund's monitoring and evaluation systems, bolstering the Fund's ability to demonstrate its impact. The Board also gave the go ahead for the Secretariat to develop an option for a new, more streamlined reaccreditation process aimed at enhancing the efficiency and transparency of the Fund's accreditation programs.

“The Board accomplished a great deal in advancing the work and reach of the Adaptation Fund to support the most vulnerable in building resilience to climate change, surpassing a big milestone to date of over 200 projects approved,” said **Mr. Washington Zhakata**, Vice Chair of the Board who presided over the meeting as Chair in the absence of current Chair **Antonio Navarra**. *“We not only took steps toward strengthening the Fund's systems in monitoring and evaluation, reaccreditation, and serving the Paris Agreement, but advanced a large number of concrete actions for vulnerable communities including clearing 18 new adaptation projects and endorsing another 18 in the pipeline – all of which will serve the*

Fund’s mission and stakeholders well toward reaching its mandate to triple funding outflows by 2030.”

“It was great to see the Board achieve a lot in this meeting, setting the stage for the Adaptation Fund’s eventual transition to exclusively serve the Paris Agreement, and clearing more than US\$ 125 million in new projects that further the Fund’s concrete work on the ground for the vulnerable – including empowering local and country ownership through new actions in Direct Access, Locally Led Adaptation, and Innovation,” said Mr. **Mikko Ollikainen**, Head of the Adaptation Fund.

Other Board decisions helped broaden the Fund’s reach and scope of its partnerships, including deciding to invite the World Bank and European Bank for Reconstruction and Development to submit proposals under the Fund’s AFCIA program, and reaccrediting the World Food Programme as an MIE for another five years.

The Board will next meet April 6-10, 2026, in Bonn.

View photos from the Board Meeting [here](#).

About the Adaptation Fund

Since 2010, the Adaptation Fund has committed over US\$ 1.5 billion for climate change adaptation and resilience projects and programmes, including 217 tangible, localized projects on the ground in the most vulnerable communities of developing countries around the world supporting over 65 million total beneficiaries. It also pioneered Direct Access empowering country ownership in adaptation, and operationalized other novel programmes such as Locally Led Adaptation and the Fund’s Innovation Facility.

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