ADAPTATION FUND

ANNUAL REPORT 2026

GROWING DEMAND, SCALING IMPACT



Enhancing food and water security in Southern Egypt.

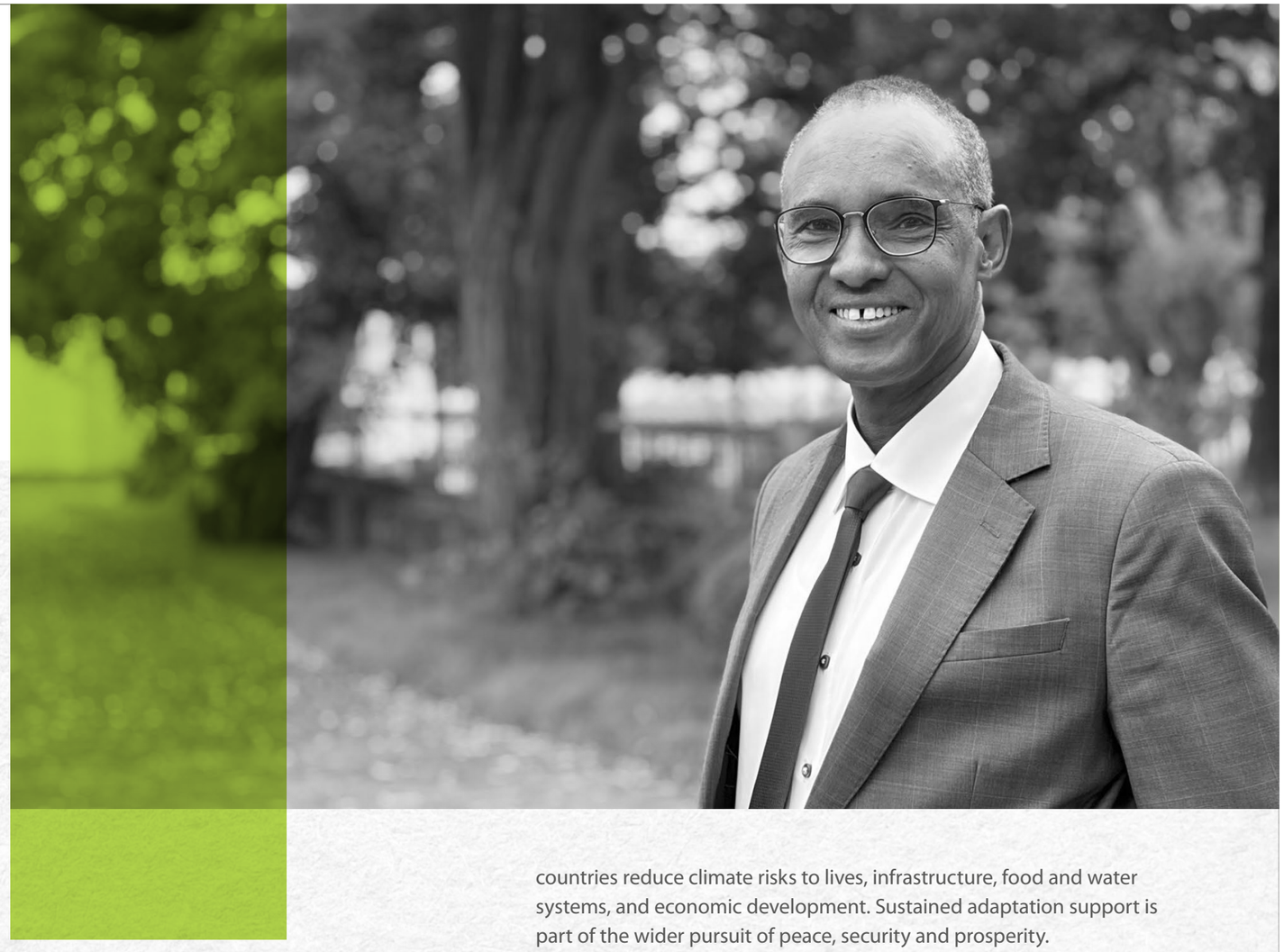
Photo Credit: World Food Programme

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MESSAGE FROM THE BOARD CHAIR



This Annual Performance Report is being published at a defining moment for global climate action. The latest science presents us with a stark reality. The world is now expected to exceed 1.5°C of warming. Even if all current national climate commitments are fully implemented, global warming is projected to reach approximately 2.6°C this century. Under current policies, it could reach 2.8°C. Every additional fraction of a degree will bring greater losses, higher costs and deeper disruption, especially for those who have contributed least to climate change.

This is why adaptation is an immediate priority. It is essential to global health, economic stability and human security. It is also an investment in our shared future. By investing in resilience today, we can protect lives, livelihoods, infrastructure and development gains while reducing the far greater costs of future disasters.

Adaptation is the Adaptation Fund's sole focus. The Fund provides grant-based finance for concrete, country driven adaptation action and enables developing countries to access resources directly through accredited national institutions. This approach strengthens national ownership and ensures that adaptation solutions respond to local realities.

The Adaptation Fund currently operates in a challenging geopolitical environment. Global uncertainties are straining public budgets and international cooperation. But climate impacts do not pause during conflict. They compound existing vulnerabilities, erode development gains and can intensify instability.

For contributors, supporting vulnerable communities in an interconnected world, strengthens the foundations of stability well beyond national borders. It is an investment in resilience that helps countries reduce climate risks to lives, infrastructure, food and water systems, and economic development. Sustained adaptation support is part of the wider pursuit of peace, security and prosperity.

I therefore encourage contributors to sustain and, where possible, increase their voluntary contributions. Predictable and adequate resources allow the Fund to respond to country priorities and reach communities facing urgent climate risks. A reduction would constrain this work just as the need for adaptation finance is growing.

I extend my gratitude to the Fund's contributors, recipient countries, implementing entities, civil society partners and the Adaptation Fund Board and Secretariat. I also thank the communities and local institutions whose knowledge, leadership and determination are central to building resilience.

This report is both an account of progress and a call to action. By strengthening our collective commitment to adaptation, we can help protect development gains and support a more resilient future for all.

Ali Daud Mohamed,
Chair of the Adaptation Fund Board

MESSAGE FROM THE HEAD OF THE ADAPTATION FUND



2026 has marked a defining year for adaptation action. Around the world, countries increasingly face severe climate impacts while striving to protect development gains and build resilience for the future.

What is striking today is not only the scale of the challenge, but also the growing determination of countries and communities to act. The question is no longer whether adaptation is needed. It is how quickly effective solutions can be delivered and expanded.

The Adaptation Fund was created to meet that challenge.

In FY26, we achieved the strongest year in the Adaptation Fund's history, approving a record 27 projects and programmes worth US$253.6 million. Our cumulative portfolio now stands at 226 projects with US$1.64 billion in approved financing. These investments are expected to strengthen the resilience of more than 123 million people through measures ranging from climate resilient infrastructure and ecosystem restoration to early warning systems and livelihood protection.

Perhaps the clearest signal of the Adaptation Fund's relevance is the unprecedented demand for support. Our active pipeline nearly tripled during the year, reaching US$1.9 billion across 146 proposals. This reflects not only the growing urgency of adaptation needs, but also the confidence that countries place in the Adaptation Fund's ability to translate resources into locally owned action and measurable results.

As adaptation finance continues to evolve, the Adaptation Fund remains at the forefront of approaches that put countries and communities in the lead. Through our pioneering direct access modality, support for locally led adaptation, and investments in innovation, we help ensure that resources reach those closest to climate risks and those best placed to identify practical solutions.

Results achieved by the Adaptation Fund demonstrate what this approach delivers: millions of people more resilient, stronger infrastructure, restored and protected ecosystems, and communities equipped to manage climate risks themselves with new tools and knowledge. The leadership of our country partners, implementing entities, and beneficiaries, is central to this lasting impact.

Looking ahead, the challenge is not a lack of solutions. It is the need to scale them at the speed and magnitude that climate change demands. The Adaptation Fund partners with countries to do exactly that: turning adaptation priorities into action, action into results, and results into greater resilience for vulnerable communities.

Mikko Ollikainen,
Head of the Adaptation Fund



AFCIA Grantee 'Savannas Forever' in Arusha, Tanzania.

Photo credit: United Nations Development Programme (UNDP)

HIGHLIGHTS OF THE YEAR

A record year of investment, growing demand and expanding impact

A record year
27 new projects totaling US$253.6 million approved in FY26—the highest number of projects and the largest amount in the Fund's history—bringing the portfolio to **226 concrete projects totaling US$1.64 billion in 120 countries**

Growing demand
The Fund's active pipeline reached **a record US$1.9 billion across 146 proposals**, nearly three times the amount from last year

Reaching the most vulnerable
46% of the Fund's financing goes to Least Developed Countries (LDCs) and Small Island Developing States (SIDS)

Impact on the ground
64 completed projects, representing more than a quarter of the portfolio, have directly benefited **1.7 million people** and indirectly reached an additional **13.8 million people**

Advancing strategic priorities
First regional and aggregator programmes were approved for locally led adaptation; **innovation portfolio up 50% to US$90.7 million**

Stronger results and evidence
Revised Strategic Results Framework **adopted**, results data **validated** across the portfolio and projects **mapped** to the **Global Goal on Adaptation**

ADAPTATION FUND MEDIUM-TERM STRATEGY 2023–2027

Driving adaptation through action, innovation and learning

GOAL

People, livelihoods and ecosystems are adequately protected from the adverse impacts of climate change, with their adaptive capacity enhanced, resilience strengthened, and vulnerability reduced in the context of climate-resilient and sustainable development.

OUTCOMES: 3 STRATEGIC PILLARS

Linkages and synergies between support for adaptation action, innovation and learning and sharing are enhanced.

ACTION

Developing countries are supported in undertaking and accelerating high-quality, local-level and scalable adaptation projects and programmes that are aligned with their national adaptation strategies and processes

EXPECTED RESULTS

1 Vulnerability reduced, resilience strengthened, and adaptive capacity enhanced

2 Access to finance and institutional capacities enhanced

3 Evidence for effective action generated and results scaled up

INNOVATION

Modalities for funding the development and diffusion of innovative adaptation practices, tools and technologies are expanded and risk-taking is encouraged

EXPECTED RESULTS

1 New innovations and risk-taking encouraged and accelerated

2 Successful innovations replicated and scaled up

3 Access and capacities enhanced for designing and implementing innovation

4 Evidence base generated and shared

LEARNING & SHARING

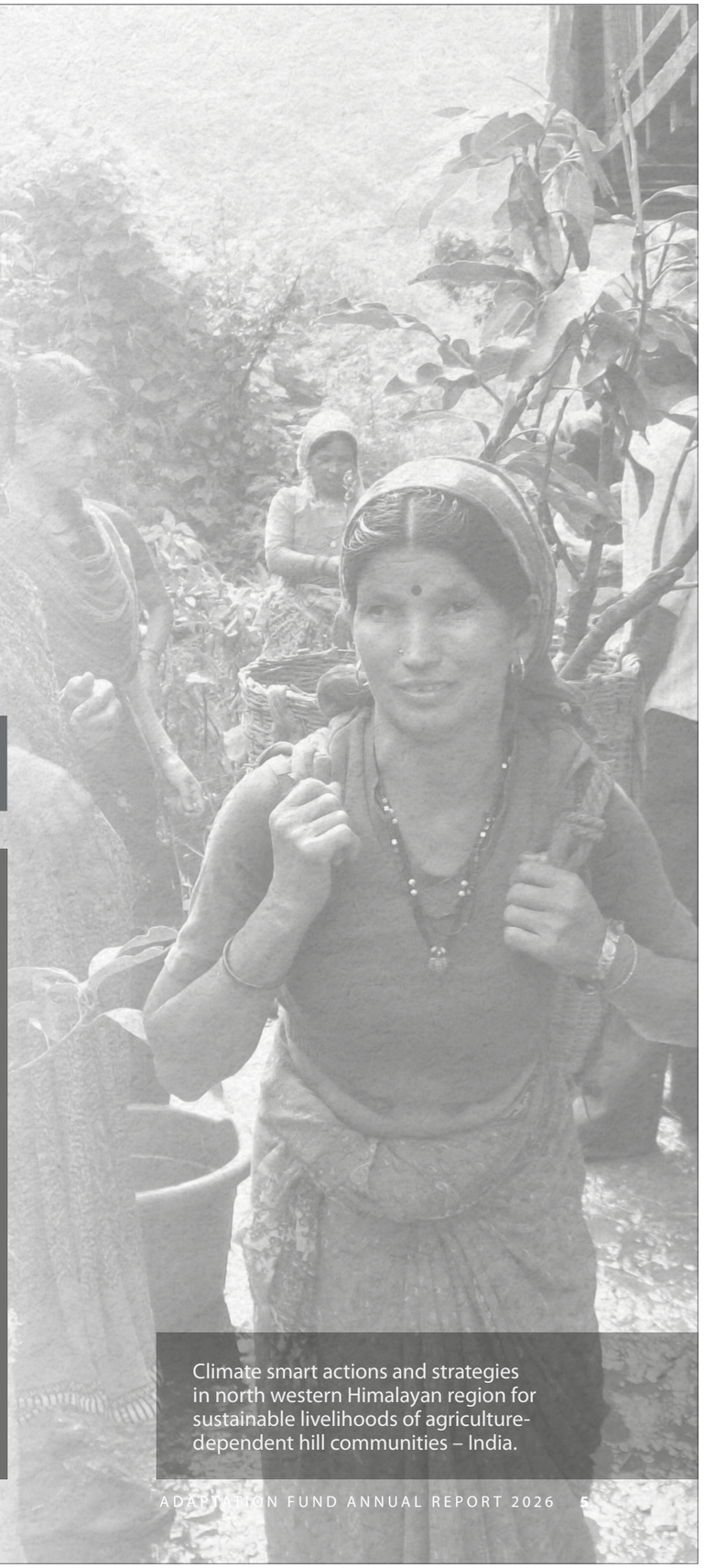
Knowledge and evidence on effective and innovative adaptation action and finance, including local and indigenous knowledge, is generated and disseminated with various stakeholders for application

EXPECTED RESULTS

1 Knowledge generation and dissemination of learning on effective, innovative and local adaptation increased and expanded

2 Capacity to capture and disseminate learning strengthened

3 Knowledge partnerships expanded and outreach increased



Climate smart actions and strategies in north western Himalayan region for sustainable livelihoods of agriculture-dependent hill communities – India.

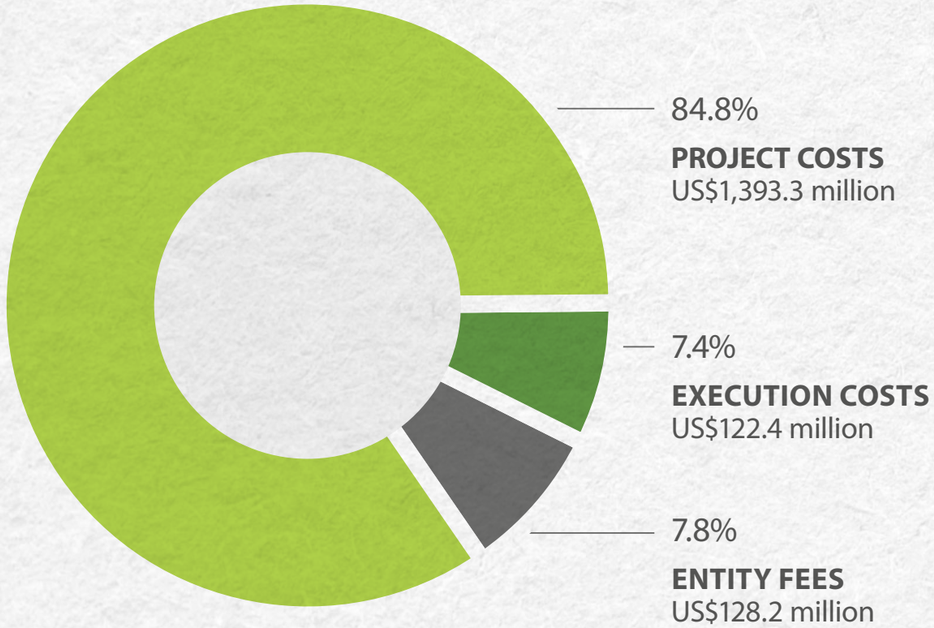
Photo Credit: BAIF Development Research Foundation

PORTFOLIO AT A GLANCE

A growing portfolio delivering adaptation finance at scale

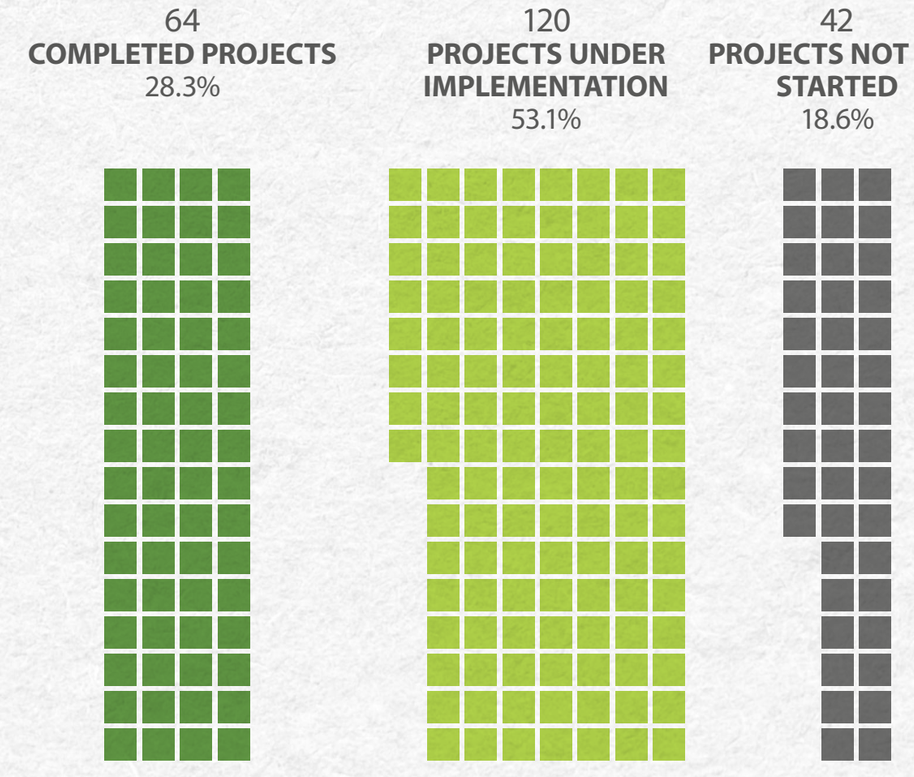
GRANT FUNDING COMPOSITION
(AS OF JUNE 30, 2026)

Total Approved Amount **US$1,643.8 million** (100%)



STATUS OF APPROVED PROJECTS
(AS OF JUNE 30, 2026)

Total Portfolio of **226 Projects**
totalling **US$1,643.8 million** Approved Amount

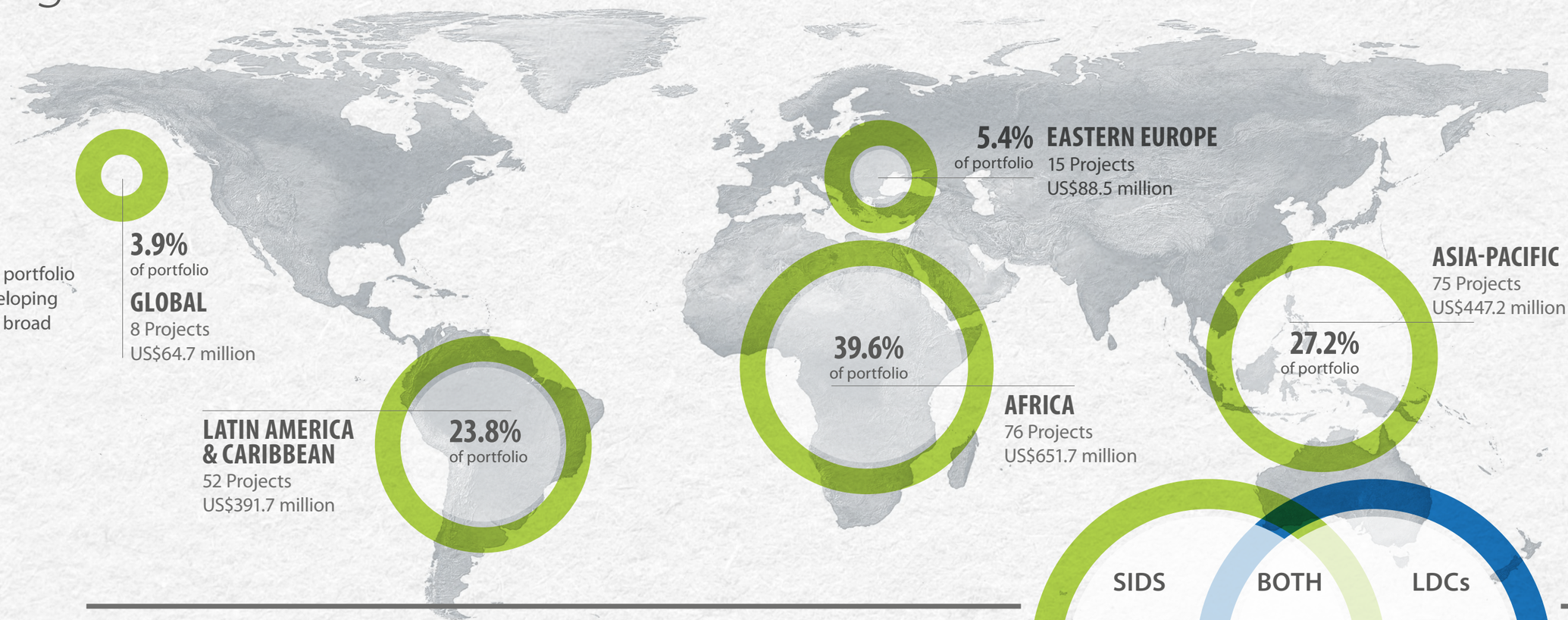


CUMULATIVE APPROVALS BY REGION

Funding reaching every developing region, with nearly half going to LDCs and SIDS

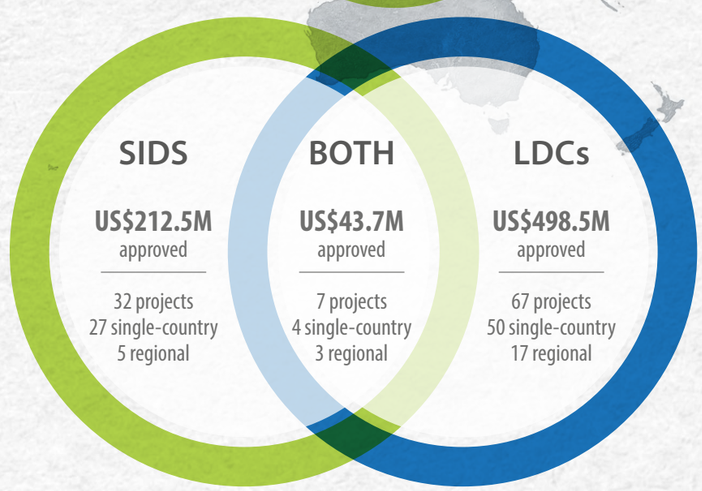
TOTAL **226** projects | US$**1,643.8** million | ACROSS **120 countries**

The Fund's approved portfolio spans all eligible developing regions, reflecting its broad geographic reach



LEAST DEVELOPED COUNTRIES AND SMALL ISLAND DEVELOPING STATES FUNDING (AS OF JUNE 30, 2026)

Total Approved Amount (Total Portfolio): US$1,643.8 million (226 projects), of which **45.9%** is allocated to SIDS and LDCs



CUMULATIVE APPROVALS BY SECTOR

A broad, multi-sector portfolio responding to diverse adaptation needs

The Fund's approved portfolio spans a broad range of sectors, reflecting its sector-agnostic approach, which enables countries to access funding for a wide range of climate adaptation interventions aligned with national priorities.

INVESTMENTS BY SECTOR (AS OF JUNE 30, 2026)

TOTAL **226** projects | US$**1,643.8** million approved amount

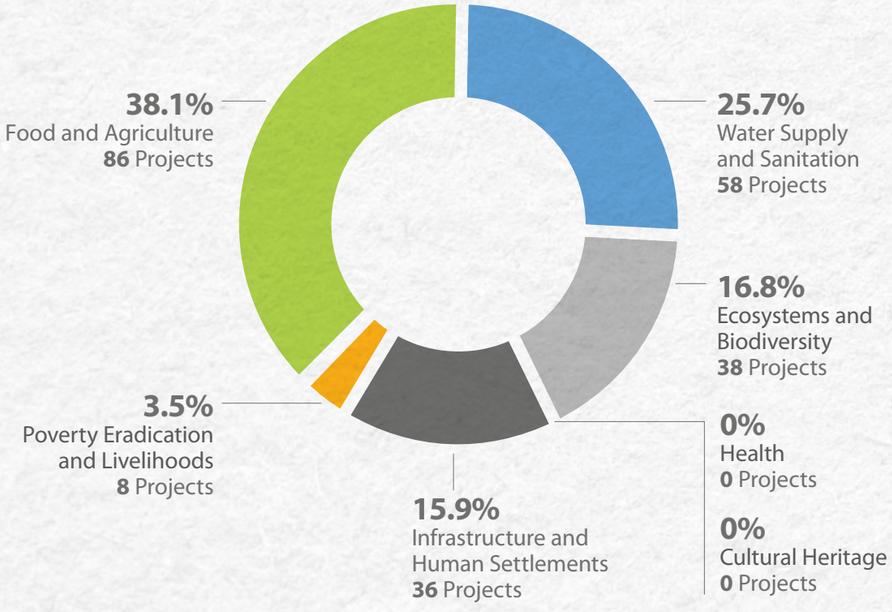


MAPPING TO THE GLOBAL GOAL ON ADAPTATION (GGA)

The Fund's portfolio contributing across the Global Goal on Adaptation thematic areas

In response to the growing emphasis on monitoring progress toward the Global Goal on Adaptation (GGA), the Adaptation Fund has undertaken an initial exercise to map its portfolio against the seven thematic areas identified under the GGA framework. This effort aims to better understand how Fund-supported projects contribute to global adaptation priorities and to establish a foundation for future reporting and analysis aligned with emerging international adaptation monitoring frameworks.

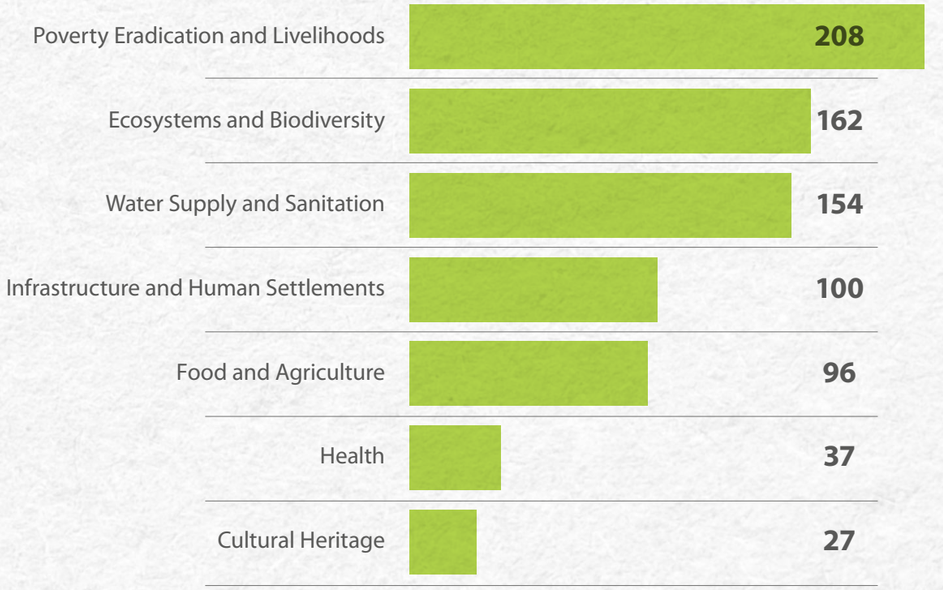
PRIMARY MAPPING OF FUND PROJECTS TO GGA THEMATIC AREAS



Recognizing the inherently cross-sectoral nature of adaptation interventions, projects were also assigned one or more secondary thematic areas, capturing additional adaptation benefits and impacts delivered by the intervention.

When secondary contributions are considered, the multidimensional nature of adaptation becomes more evident. Poverty Eradication and Livelihoods emerges as the most frequently represented thematic area overall. Similarly, Ecosystems and Biodiversity and Water Supply and Sanitation feature prominently across the portfolio, reflecting the interconnected character of adaptation actions and their ability to generate benefits across multiple sectors.

SECONDARY MAPPING OF FUND PROJECTS TO GGA THEMATIC AREAS



Total number of projects across Thematic Areas add up to more than 226 projects as each project may be mapped to more than one Secondary Thematic Areas



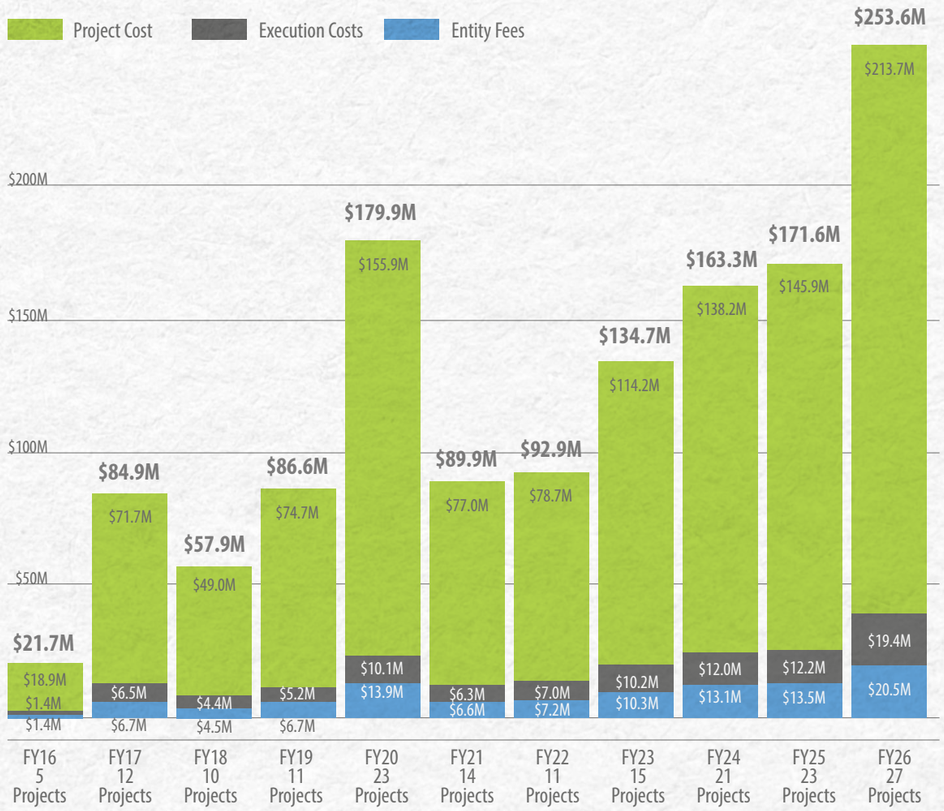
Ecosystem-Based Adaptation in Communities of the Central Forest Corridor in Tegucigalpa – Honduras.

APPROVALS BY YEAR

Project and financial approvals at record highs in FY26

Project approvals have increased markedly over the past several years, reflecting rising demand for adaptation finance and the Fund's continued commitment to supporting adaptation action. The pace of approvals accelerated from FY24, with annual project approvals increasing from 21 in FY24 to 23 in FY25 and reaching a record 27 projects in FY26. Grant approvals followed a similar trajectory, rising from US$163.3 million in FY24 to US$171.6 million in FY25 before increasing sharply to a record US$253.6 million in FY26. Together, these trends underscore the Fund's expanding support for adaptation action and its continued readiness to respond to growing demand from eligible countries.

GRANT FUNDING COMPOSITION AND NUMBER OF PROJECTS APPROVED BY FISCAL YEAR



PROJECTS APPROVED IN FY26

FY26 approvals expand support across regions and adaptation priorities

During FY26, the Adaptation Fund approved 27 projects and programmes with a total value of US$253.6 million. The regional distribution of approvals reflects the Fund's continued commitment to supporting all eligible developing countries in addressing their climate adaptation priorities.

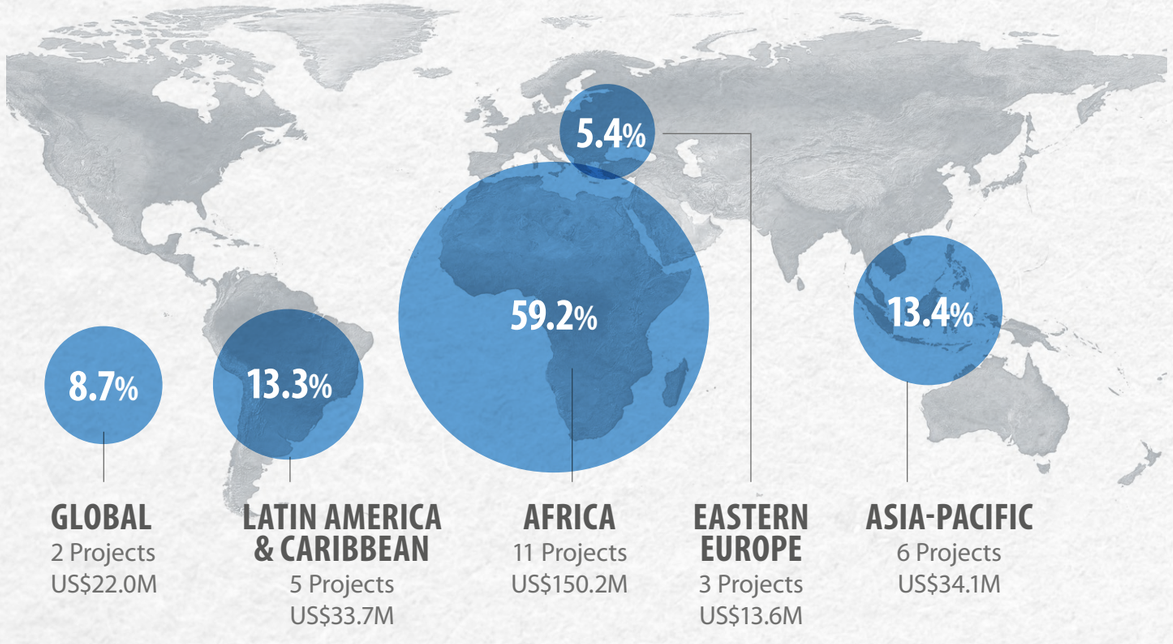


Portfolio Monitoring Mission - Mopani South Africa

Photo Credit: SANBI

PROJECTS APPROVED IN FY26
BY REGION (AS OF JUNE 30, 2026)

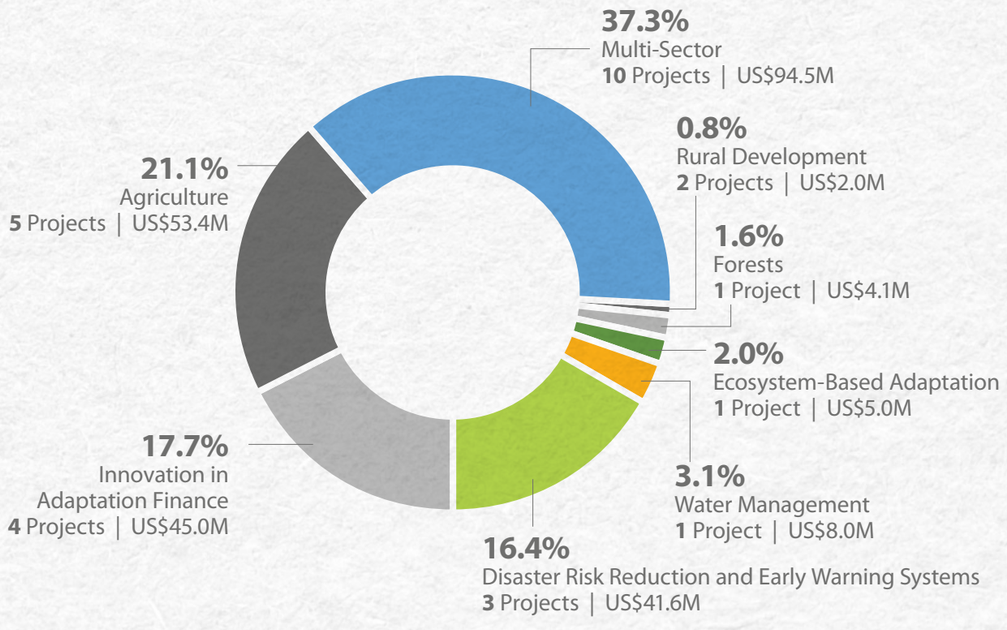
TOTAL 27 projects | US$**253.6** million



PROJECTS APPROVED IN FY26
BY SECTOR (AS OF JUNE 30, 2026)

The FY26 approvals also demonstrated the Fund's commitment to supporting adaptation across a broad range of sectors.

TOTAL 27 projects | US$**253.6** million





Environmental Project Implementation Unit of Armenia

Enhancing the Land-based Adaptation of Communities Adjacent to Arid Zones and Forest Protected Areas of **Armenia** by Duplicating and Expanding the Successful Mechanisms of the Previous Projects

Country: Armenia
Sector: Forests
Grant: US$4.1 million (over 4 years)
Implementing entity: Environmental Project Implementation Unit (EPIU)
Executing entities: Environmental Project Implementation Unit State Agency; Dilijan National Park SNCO; Khosrov Forest State Reserve SNCO

Communities in Armenia's arid zones and areas adjacent to forest protected areas face climate-related pressures that threaten local livelihoods and natural ecosystems.

Building on mechanisms developed through previous projects, this US$4.1 million initiative aims to expand land-based adaptation approaches in vulnerable communities. With a focus on forests, the project will replicate and extend successful practices to strengthen communities' capacity to adapt to climate change while supporting the sustainable management of surrounding natural resources. Implemented by the Environmental Project Implementation Unit in collaboration with Dilijan National Park and Khosrov Forest State Reserve, the four-year initiative seeks to build on earlier experience to broaden the application of land-based adaptation measures.

MORE ABOUT THE PROJECT



Photo: Footsteps Bangladesh

Strengthening Climate Resilience through Locally-Led Housing Solutions in the Haor (Flash flood prone) Region of **Bangladesh**

Country: Bangladesh
Sector: Multi-sector
Grant: US$5 million (over 4.5 years)
Implementing entity: Palli Karma-Sahayak Foundation (PKSF)
Executing entity: Palli Karma-Sahayak Foundation (PKSF)

Communities in Bangladesh's Haor region face recurring flash floods that damage homes and disrupt access to essential services, including water, sanitation and energy.

With a US$5 million grant from the Adaptation Fund, this locally led adaptation project aims to pilot and scale up affordable, locally appropriate climate-resilient housing solutions. It will engage communities in assessing vulnerabilities and designing and constructing resilient homes, while integrating water, sanitation and renewable energy solutions. The project will also strengthen local capacities and skills to support the adoption of these housing approaches. By placing community engagement at the centre of planning and implementation, the initiative aims to strengthen resilience among households exposed to recurrent flash floods.

MORE ABOUT THE PROJECT



Photo Credit: United Nations Development Programme (UNDP)

SPC's Climate Innovation **Co:Lab**

Countries: Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu
Sector: Innovation aggregator
Grant: US$5 million (over 5 years)
Implementing entity: The Pacific Community (SPC)
Executing entity: The Pacific Community (SPC)

Across Pacific island countries, climate change is intensifying threats from rising sea levels, tropical cyclones, droughts and changing rainfall patterns. Yet locally developed adaptation ideas often struggle to secure the funding and technical support needed to move from early concepts to implementation.

With a US$5 million grant from the Adaptation Fund, SPC's Climate Innovation Co:Lab will support locally led climate adaptation innovations across 14 Pacific island countries. The programme will provide small grants to pilot promising ideas, followed by technical assistance and additional funding to refine and scale successful solutions. It will also facilitate knowledge-sharing, connect innovators with potential investors and promote the integration of effective approaches into national policies and plans, helping strengthen climate resilience across the region.

MORE ABOUT THE PROJECT



Rise Up Climate: Empowering Communities Through Learning and Innovation in **Costa Rica**

Country: Costa Rica
Sector: Agriculture
Grant: US$0.75 million (over 3 years)
Implementing entity: Fundecooperación para el Desarrollo Sostenible
Executing entity: Dirección de Cambio Climático, Ministry of Environment and Energy (MINAE)

Costa Rica faces growing climate challenges, including prolonged droughts that threaten agricultural production and drinking water supplies, as well as torrential rains that cause flooding, landslides and soil erosion.

With a US$0.75 million Bundled Innovation and Learning Grant from the Adaptation Fund, the Rise Up Climate project will strengthen communities' capacity to adapt by improving access to climate knowledge and fostering locally driven innovation. It will establish community networks of climate promoters, develop mechanisms for sharing climate data and knowledge, and create Climate Innovation Labs where communities can co-develop and test solutions. Knowledge Exchange Fairs will showcase promising approaches and support their wider uptake, with a focus on food systems, agricultural production and water management.

MORE ABOUT THE PROJECT



Photo Credit: Action for Environmental Sustainability (AfES)

Smallholder Climate Resilience Project **(SCRP)**

Country: Malawi
Sector: Agriculture
Grant: US$20 million (over 7 years)
Implementing entity: International Fund for Agricultural Development (IFAD)
Executing entity: Ministry of Agriculture, Irrigation and Water Development

Smallholder farmers in Malawi face growing climate-related challenges that threaten agricultural productivity, food security and the ecosystems on which their livelihoods depend.

With a US$20 million grant from the Adaptation Fund, the Smallholder Climate Resilience Project aims to reduce the vulnerability of farming communities and strengthen their capacity to adapt to climate change. The project will restore and strengthen ecosystems that provide essential services to farmers, promote more climate-resilient farming systems, and improve access to and use of climate information for agricultural decision-making. By combining ecosystem restoration, resilient agricultural practices and climate-informed planning, the seven-year initiative seeks to strengthen rural livelihoods and improve the resilience of Malawi's agricultural sector.

MORE ABOUT THE PROJECT



Photo Credit: Muonde Trust

Financing Locally Led Adaptation and Nature-Based Solutions for Catchment Resilience in **Southern Africa**

Countries: Eswatini, Zambia and Zimbabwe
Sector: Ecosystem-based adaptation
Grant: US$30 million (over 5.5 years)
Implementing entity: United Nations Development Programme (UNDP)
Executing entities: Ministry of Tourism and Environmental Affairs (Eswatini); Ministry of Green Economy and Environment (Zambia); Ministry of Environment, Climate and Wildlife (Zimbabwe)

Communities in Eswatini, Zambia and Zimbabwe face growing climate pressures from rising temperatures, erratic rainfall and recurrent droughts, threatening water security, agricultural livelihoods and ecosystems.

As the first programme funded under the Adaptation Fund's Regional Locally Led Adaptation (LLA) funding window, this US$30 million initiative will empower communities to design and implement locally tailored adaptation measures. It will provide direct grant financing and technical support to local organizations for nature-based solutions, including ecosystem restoration, climate-resilient agriculture and improved water management. By strengthening collaboration among communities, governments and other stakeholders, the programme aims to improve water security, strengthen agricultural livelihoods and restore catchment ecosystems.

MORE ABOUT THE PROJECT



Portfolio Monitoring Mission - Bhutan.

STRATEGIC RESULTS FRAMEWORK

A streamlined results framework to strengthen alignment and reporting

In October 2025, the Adaptation Fund Board approved revisions to the Strategic Results Framework (SRF), which had last been updated in 2019. The revision was designed to better align the Fund's results architecture with the Medium-Term Strategy II (2023–2027), the evolving Global Goal on Adaptation (GGA), the maturation of the Fund's innovation portfolio and the increasing emphasis on locally led adaptation (LLA).

The revised framework was introduced in FY26. The Fund's overall strategic direction and outcome architecture have been maintained, while the indicator framework has been streamlined to improve clarity, usability and reporting efficiency. The final framework contains 28 indicators (reduced from 35), including six Core Indicators, with clearer wording and reporting expectations. The Secretariat has translated the revised SRF into a comprehensive **Guidance Document** for IEs that consolidates and replaces several earlier materials.



DOWNLOAD THE SRF GUIDE

OUR IMPACT

The Fund's **226 projects** are expected to benefit more than **123 million people**



Enhancing urban resilience to climate change impacts and natural disasters: Honiara – Solomon Islands.

ANTICIPATED IMPACT FROM 226 PROJECTS

123.2 M
Beneficiaries
51.3 million Direct
71.9 million Indirect

385
Early Warning Systems

84,182
Points and 8,638 km of Assets Produced, Developed, Improved or Strengthened

5.5 M
Hectares
of Natural Assets Protected or Rehabilitated

11.5 M
Households
with Increased Income, or Avoided Decrease in Income; 21,482 Female-Headed Households with Increased Income

2,192
Policies, Strategies, and/or Plans Developed or Adjusted to Integrate Climate Risk Considerations

COMPLETED PROJECTS

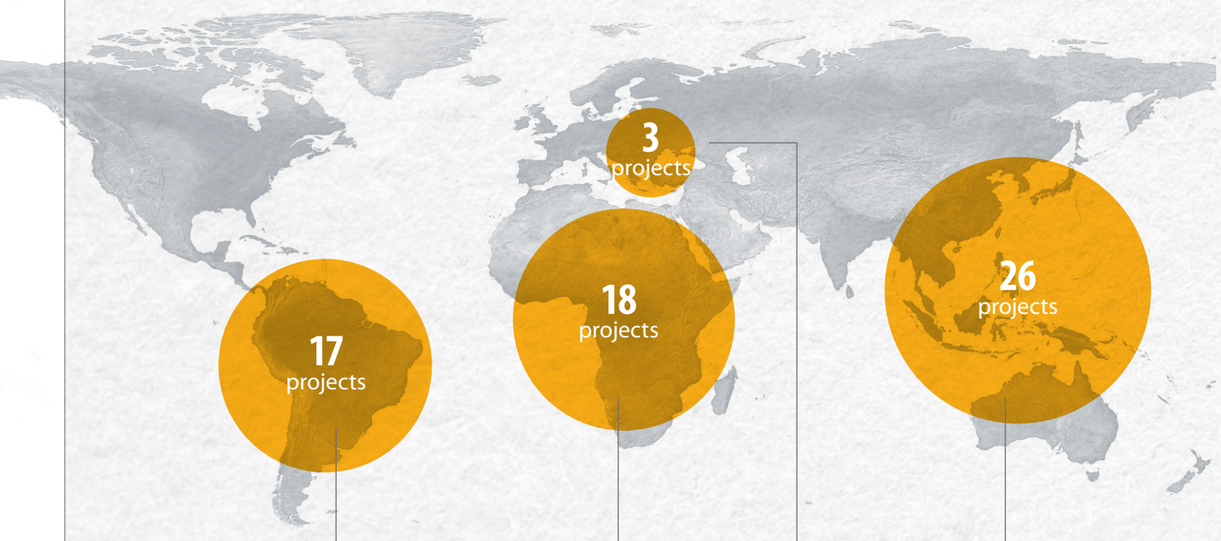
64 projects have completed implementation across four regions

Since its inception, more than a quarter of the Fund's portfolio (64 of 226 projects) has completed implementation, representing a total investment of US$375.2 million.

Completed projects span all eligible regions, with the largest number implemented in Asia-Pacific (26 projects), followed by Africa (18) and Latin America and the Caribbean (17), with three projects completed in Eastern Europe.

TOTAL **64** projects | US$**375.2** M | ACROSS **four regions**

COMPLETED PROJECTS BY REGION (AS OF JUNE 30, 2026)



LATIN AMERICA & CARIBBEAN
17 Projects
US$112.9 M

AFRICA
18 Projects
US$129.7 M

EASTERN EUROPE
3 Projects
US$9.3 M

ASIA-PACIFIC
26 Projects
US$123.4 M

IMPACT FROM COMPLETED PROJECTS

Results from completed projects have reached **15.5 million** people

ACTUAL IMPACT FROM 64 COMPLETED PROJECTS

15.5 million Beneficiaries
1.7 million Direct
13.8 million Indirect

147 Early Warning Systems

30,128 Points of Assets
Produced, Developed, Improved or Strengthened

3.9 million Hectares
of Natural Assets Protected or Rehabilitated

259,396 Households
with Increased Income, or Avoided Decrease in Income

542 Policies, Strategies,
and/or Plans Developed or Adjusted to Integrate Climate Risk Considerations



IMPACT STORIES

Securing Water, Strengthening Resilience in **Bhutan**

Adaptation to Climate-Induced Water Stresses through Integrated Landscape Management – Bhutan.

Adaptation to Climate-Induced Water Stresses through Integrated Landscape Management in Bhutan

Sector: Water management | Grant: US$10 million | Implementing Entity: Bhutan Trust Fund for Environmental Conservation

In Bhutan's Himalayan landscapes, climate change is placing growing pressure on the water resources that rural communities depend on. Erratic rainfall, rising temperatures and drying springs are threatening drinking water supplies and agricultural livelihoods in a country where nearly 58% of the population depends on agriculture. The burden falls heavily on women, who manage most household water use. "We are the ones who use more water. We have to carry water for very long distance," said Dhan Maya, a beneficiary from Tsirang District.

Supported by a US$10 million grant from the Adaptation Fund and implemented by the Bhutan Trust Fund for Environmental Conservation, the Adaptation to Climate-Induced Water Stresses through Integrated Landscape Management in Bhutan project is addressing these interconnected challenges across 13 gewogs (village blocks) in the districts of Paro, Dagana and Tsirang. It combines climate-resilient drinking water and irrigation infrastructure with watershed restoration, sustainable land management and improved weather information.

Since its launch in 2023, the project has directly benefited 4,840 people and climate-proofed 600 hectares of watershed. In Tsirang, a 250-cubic-metre water storage tank, an osmosis filtration system and a 30-kilometre pipeline network serving schools and surrounding communities are nearly complete. For schools, the change cannot come soon enough. "Our school, we don't have water every day and sometimes we don't have water for weeks," said Tenzin Lhaden, a student beneficiary. "Sometimes we also resort to using rainwater for drinking purposes."

In Dagana, new irrigation infrastructure is helping farmers move away from unreliable rain-fed agriculture, and some have already begun cultivating two crops a year. The project has also trained 117 local government officials and 32 engineers and technicians in climate-resilient water and land management.

Community participation is central to the approach, including greater opportunities for women to influence decisions. Dhan Maya, now part of a community decision-making body, sees the difference: "We are getting opportunity to speak out. They're taking our suggestion. They are taking our decision." By connecting reliable water access with healthier landscapes and stronger local leadership, the project is laying the foundations for more resilient communities and livelihoods.



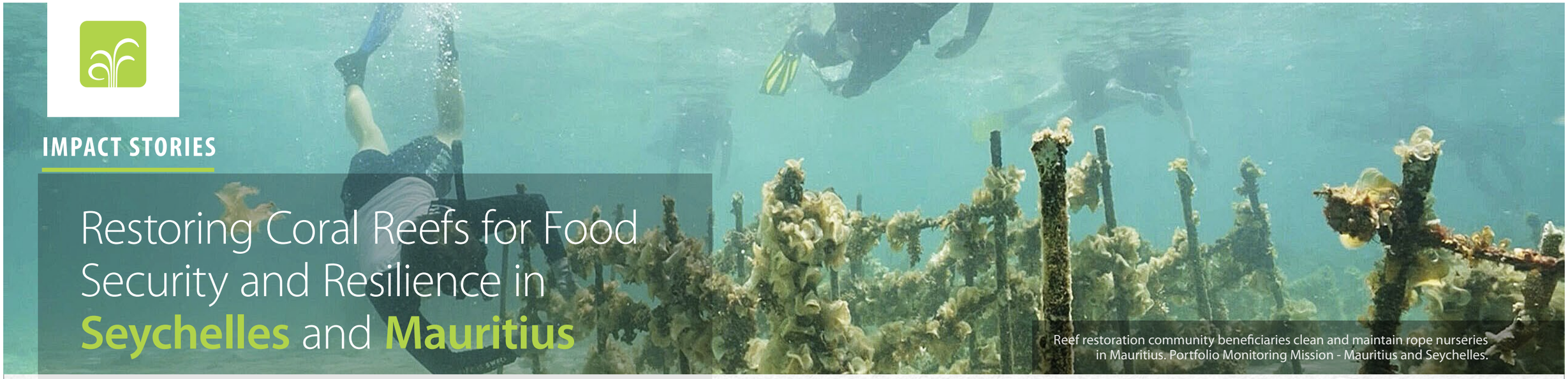
Adaptation to Climate-Induced Water Stresses through Integrated Landscape Management – Bhutan.



MORE ABOUT THE PROJECT

IMPACT STORIES

Restoring Coral Reefs for Food Security and Resilience in Seychelles and Mauritius



Reef restoration community beneficiaries clean and maintain rope nurseries in Mauritius. Portfolio Monitoring Mission - Mauritius and Seychelles.

Restoring Marine Ecosystem Services by Rehabilitating Coral Reefs to Meet a Changing Climate Future

Sector: Food security | Grant: US$10 million | Implementing Entity: United Nations Development Programme (UNDP)

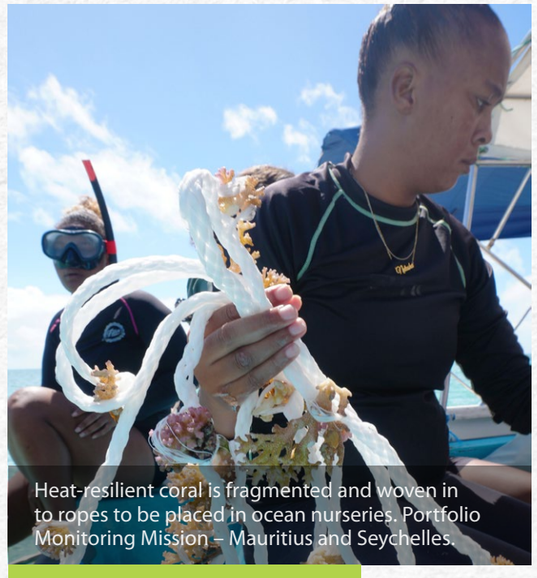
For island communities in Mauritius and Seychelles, the sea is a source of food and income, and coral reefs sit at the heart of that relationship. Reefs shelter the fish that local families depend on and act as natural buffers, protecting coastlines from waves, storm surges and erosion. But climate change is placing them under growing pressure. "We used to worry about the corals dying," said Coralie, a project beneficiary from Mauritius. "Without corals, we don't have fish."

Supported by a US$10 million grant from the Adaptation Fund and implemented by the United Nations Development Programme (UNDP), the project is restoring degraded reefs across Mauritius, Rodrigues and Seychelles. Teams collect broken pieces of coral, grow them in ocean-based nurseries and transplant them onto damaged reef sites once they mature. "The project is essentially trying to accelerate reef growth," said Aisha Fanchette, a 27-year-old scientific dive leader. In Seychelles, the project has also established Africa's first large-scale land-based coral aquaculture facility, which supports coral propagation, research, training and restoration.

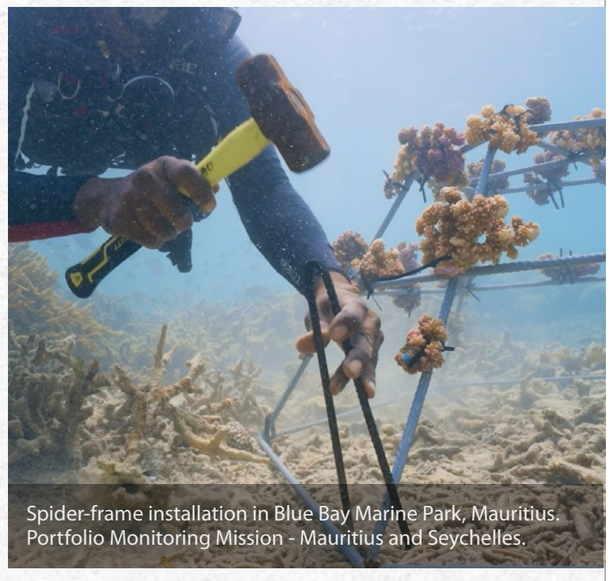
Communities are at the centre of the work. In Mauritius, local people built the nurseries, deployed them at sea, stocked them with corals and continue to maintain them. Working together, they attach young corals to metal frames and tend them until they are ready for the reef. "For me, the most important thing is that we grew up here and that this work benefits our families," said Coralie.

Since work began in 2020, the project has restored about 3.5 hectares of coral reef and trained more than 1,000 people in coral restoration and monitoring. Around 286 frames have been placed in the water and some 5,000 coral fragments planted, with promising coral survival despite recent bleaching events. A regional Coral Reef Restoration Toolkit is sharing lessons from both successes and setbacks with other Small Island Developing States.

Restoring reefs takes patience. "It is not something that happens overnight, or even within five years," said Fanchette. "By continuing this work, I believe there is hope for Seychelles and for the future of the blue economy."



Heat-resilient coral is fragmented and woven in to ropes to be placed in ocean nurseries. Portfolio Monitoring Mission – Mauritius and Seychelles.



Spider-frame installation in Blue Bay Marine Park, Mauritius. Portfolio Monitoring Mission - Mauritius and Seychelles.

MORE ABOUT THE PROJECT



IMPACT STORIES

Restoring Land and Livelihoods in **Lesotho's** Mountains

Portfolio Monitoring Mission - Lesotho.

Improving Adaptive Capacity of Vulnerable and Food-Insecure Populations in Lesotho

Sector: Food security | Grant: US$10 million | Implementing Entity: World Food Programme (WFP)

In Lesotho's mountains, unpredictable rains and degraded land are putting growing pressure on rural livelihoods. For herders, changing conditions mean fewer grazing options; for farming families, lower productivity and growing uncertainty about the future. In one of the world's most drought-prone Least Developed Countries, recurrent droughts, land degradation and food insecurity reinforce one another.

Implemented by the World Food Programme (WFP) with a US$10 million grant from the Adaptation Fund, the project tackled these challenges together. It strengthened national early warning and anticipatory action systems through weather stations, climate data, drought planning and training for more than 1,100 government staff. At the same time, it worked directly with communities. "We have activities related to land rehabilitation. We have activities related to livelihoods to improve agricultural production and productivity at community level and at household level," said Nkopo Matsepe, Project Coordinator at WFP.

Women were at the heart of the work, making up 60% of the 350,000 people who benefited directly. "Before the project started, we women here in Lesotho were just sitting at home with nothing to do," said Malebohang Moeketsi, a community garden team leader in Mohlakoana, Quthing District. Today, communities sell their produce locally, supplying schools, hotels and guest houses. "I now have a future because I understand farming and business," Moeketsi added.

Over five years, a total of 350,000 direct beneficiaries were reached through the project, receiving a combination of cash assistance, agricultural inputs, and technical support. Of these beneficiaries, 60% were female and 40% male, reflecting the project's strong focus on gender inclusion. Also, 24% of all recipients were youth, highlighting the project's commitment to engaging and empowering youth in climate adaptation efforts. Project activities indirectly benefitted 1,050,000 people, bringing the total project beneficiaries to 1,400,000. Communities built more than 17,700 adaptation assets, from water infrastructure and irrigation systems to agricultural equipment and livelihood facilities and rehabilitated or protected more than 62,900 hectares of land.

The project shows how far a US$10 million investment can go when communities come together, supported by government ministries, to restore their land, strengthen their livelihoods and build their capacity to respond to climate change. Building on these results, a second phase of the project was approved in 2025.



Portfolio Monitoring Mission - Lesotho.



Portfolio Monitoring Mission - Lesotho.

MORE ABOUT THE PROJECT



Portfolio Monitoring Mission - Lesotho.

Gender-responsive adaptation advancing across the Fund's portfolio

Gender equality remains central to the Adaptation Fund's approach to building climate resilience. In FY26, the Fund continued to strengthen implementing entities' capacity to integrate gender-responsive approaches throughout the project cycle, in line with its updated Gender Policy and Gender Action Plan (GAP). In its third year, the Gender Scorecard (GSC) reviewed 78 Project Performance Reports (PPRs) covering 68 projects, tracking progress in gender mainstreaming and identifying areas for continued improvement.

The findings show that 79.5% of PPRs reported gender-responsive interventions and 93.6% documented lessons learned. Nearly 90% reported arrangements to support compliance with the Fund's Gender Policy. However, 76.9% also reported challenges related to gender equality and women's empowerment, while some identified capacity gaps or gender-related grievances. These findings underscore the importance of continued capacity-building, monitoring and accountability to ensure adaptation investments deliver more inclusive outcomes.

GENDER SCORECARD RESULTS FOR FY26

Indicator	Number of PPRs	%
Reporting challenges related to gender equality and women's empowerment	60	76.9
Reporting implementing entity arrangements to comply with the Gender Policy	70	89.7
Reporting executing entity arrangements to comply with the Gender Policy	70	89.7
Completing gender-responsive interventions	62	79.5
Documenting lessons learned from gender-responsive interventions	73	93.6
Identifying capacity gaps affecting compliance with the Gender Policy	6	7.7
Reporting grievances related to gender issues	5	6.4

INNOVATION

A growing innovation portfolio helping bring adaptation solutions from testing to scale

The Adaptation Fund continues to expand opportunities for developing countries to test and scale new approaches to climate adaptation. Through its dedicated innovation funding windows, the Fund supports promising solutions at different stages of development, from early-stage ideas to proven approaches that can be applied in new contexts. In FY26, the Fund broadened this support through new investments across national, regional and global initiatives, while continuing to build evidence on the effectiveness and impact of climate innovations.

The Fund's innovation portfolio grew substantially during the year, with seven new projects approved for approximately US$30.8 million. This brought the total portfolio to 25 approved projects worth US$90.7 million, representing a 50% increase in funding over FY25. The portfolio includes initiatives delivered through the Adaptation Fund Climate Innovation Accelerator (AFCIA), Small Innovation Grants, Large Innovation Projects and Bundled Innovation/Learning Grants. Alongside new approvals, impact reports from AFCIA's first phase documented results and lessons from its innovation programmes, demonstrating how targeted support can help test solutions, strengthen livelihoods, build capacity and extend the reach of adaptation action.

INNOVATION SPOTLIGHT – RESULTS FROM AFCIA

Turning local innovation into measurable climate resilience and scaled-up impact

The Adaptation Fund Climate Innovation Accelerator (AFCIA) supports locally driven innovation by helping test, develop and scale solutions that strengthen climate resilience. The results of AFCIA Phase I are now available, demonstrating how innovative approaches can deliver tangible benefits for vulnerable communities and strengthen investment in adaptation.

The two Phase I programmes implemented by the United Nations Development Programme (UNDP) and the United Nations Environment Programme's Climate Technology Centre and Network (UNEP–CTCN) have reached nearly 4.9 million people combined, directly and indirectly. Results include tested adaptation solutions, green jobs, strengthened early warning systems and the restoration or protection of natural assets. The programmes also mobilized more than US$21.2 million in additional financing to help scale successful initiatives, demonstrating AFCIA's role in advancing practical, locally driven solutions to climate challenges.

2.6 million people reached by the UNDP-implemented AFCIA programme, directly and indirectly

2.3 million people reached by the UNEP–CTCN-implemented AFCIA programme, including 212,264 direct beneficiaries

US$21.2 million in additional financing mobilized across the two programmes to support adaptation and scale successful initiatives

3 million hectares of natural assets and ecosystems protected or rehabilitated through the UNEP–CTCN-implemented programme



Colombia.

SUPPORTING LOCALLY LED ADAPTATION

Empowering communities to decide and deliver their own adaptation

The Adaptation Fund has funded locally-led adaptation (LLA) since its inception, through different funding windows. The dedicated LLA funding window, which was launched in 2021 (as Enhanced Direct Access), has funded a portfolio that comprises 10 approved projects and programmes with a total commitment of US$85.9 million. LLA empowers communities and local stakeholders to make decisions on and access financing for adaptation actions that address their own climate resilience priorities. The LLA portfolio is organized across three funding windows, comprising seven Single-Country Projects, two LLA Aggregator Programmes, and one Regional Programme. Together, these investments are expected to directly benefit more than 1.6 million people and indirectly reach over 3.1 million. The portfolio demonstrates how the Fund is scaling locally-led adaptation through national, regional, and aggregator approaches that empower local actors while extending the reach and impact of adaptation finance.



Portfolio Monitoring Mission - Lesotho.

US$85.9 million committed to locally led adaptation

10 approved projects and programmes

1.6 million+ expected direct beneficiaries

3.1 million+ expected indirect beneficiaries

Photo Credit: United Nations Development Programme (UNDP)

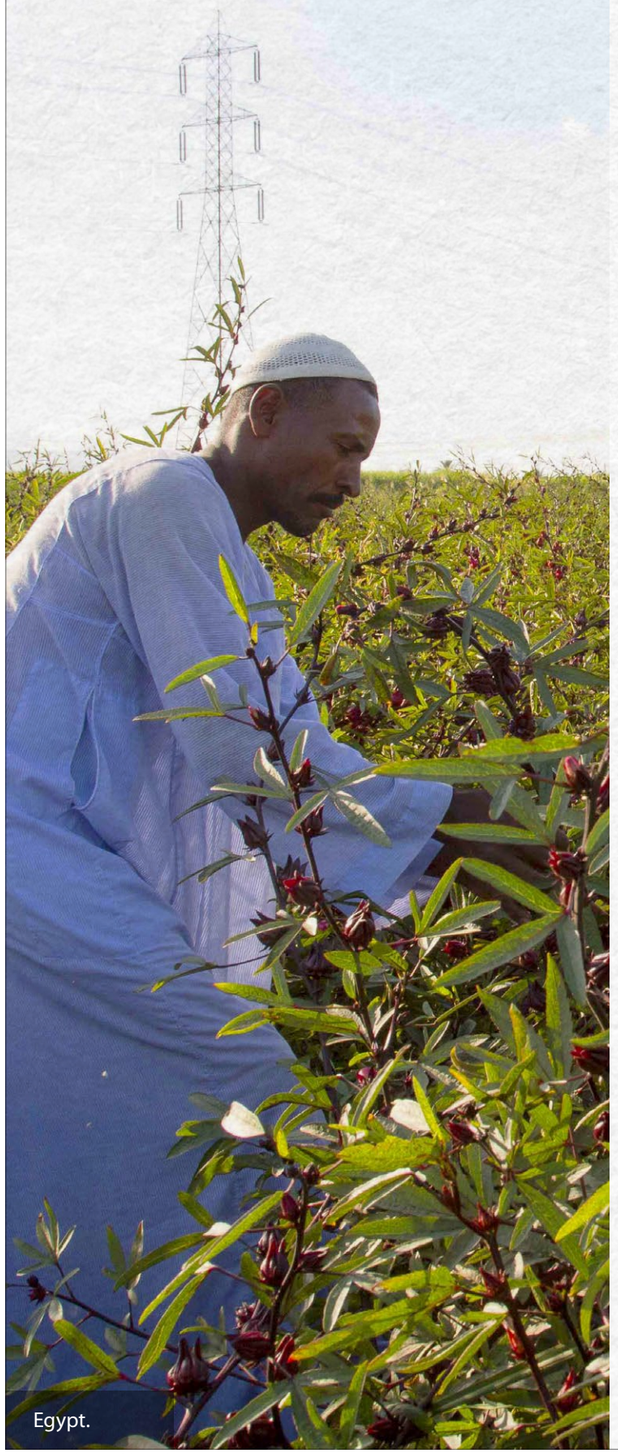

Egypt.

Photo Credit: World Food Programme

LOCALLY LED ADAPTATION

Expanding access through **new funding approaches**

In FY26, the Fund expanded its locally led adaptation model by approving the first two programmes under its new aggregator funding window. In Africa, a US$10 million programme implemented by UNDP will channel grants to Indigenous Peoples and local communities to strengthen landscape management and sustain essential ecosystem services. In Latin America and the Caribbean, a US$12 million programme implemented by the Development Bank of Latin America and the Caribbean (CAF) will help cities develop and scale locally led adaptation, particularly nature-based solutions.

The Fund also approved its first regional locally led adaptation programme: a US$30 million initiative across Eswatini, Zambia and Zimbabwe that will devolve decision-making and financing to communities for nature-based solutions and sustainable land and water management. In Bangladesh, a new US$5 million project implemented by the Palli Karma-Sahayak Foundation (PKSF) will enable community groups to identify and implement climate-resilient housing and associated water and sanitation services. Together, these approvals broaden the pathways through which local priorities can shape adaptation investment.



Egypt.

Photo Credit: World Food Programme

PRINCIPLES OF LOCALLY LED ADAPTATION

- Devolving decision-making to the lowest appropriate level
- Addressing structural inequalities faced by women, youth, children, disabled and displaced people, Indigenous Peoples and marginalized ethnic groups
- Providing patient and predictable funding that can be accessed more easily
- Investing in local capabilities to leave an institutional legacy
- Building a robust understanding of climate risk and uncertainty
- Flexible programming and learning
- Ensuring transparency and accountability
- Collaborative action and investment



Colombia.

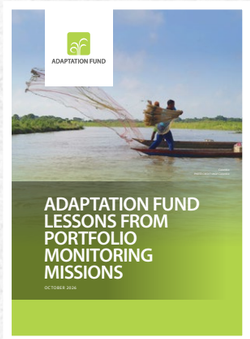
Photo Credit: United Nations Development Programme (UNDP)

Turning experience into knowledge for stronger climate outcomes

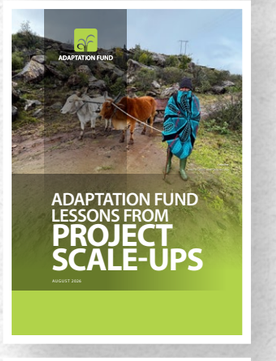
The Adaptation Fund is strengthening how knowledge from its portfolio is captured, shared and applied to improve adaptation practice. Through capacity-building, peer exchange and collaboration with partners, the Fund helps implementing entities learn from experience, strengthen project delivery and apply effective approaches in different contexts.

During FY26, the Fund expanded access to practical learning resources, including e-learning courses on bundled innovation and learning grants and on Project Performance Reports. It also convened knowledge-sharing events at the UN Climate Change Conference in Brazil (COP30), participated in the Locally Led Adaptation Community of Practice, and supported peer learning among implementing entities through a country exchange and knowledge fair on integrated water resources management in Panama.

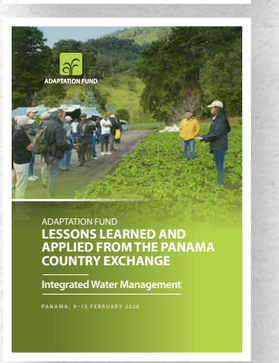
These activities connect experience across countries and institutions, helping translate project-level lessons into practical guidance for future adaptation investments.



Lessons from Portfolio Monitoring Missions:
Drawing on 15 Portfolio Monitoring Missions conducted between June 2018 and August 2025, this study identifies lessons across eight themes, including adaptive management, community ownership, gender equality, sustainability, innovation and scale-up. It provides practical insights to strengthen project implementation and inform the design of future adaptation initiatives.



Lessons from Project Scale-ups:
This knowledge brief examines how Adaptation Fund-supported projects have expanded beyond their original scope, identifying at least 41 projects that generated approximately US$890.6 million in follow-on financing. It explores different scale-up pathways and the factors that enable or constrain wider adoption of successful adaptation approaches.



Lessons Learned and Applied from Integrated Water Management Projects:
This brochure captures insights from the February 2026 country exchange in Panama, where implementing entities shared experiences and good practices in integrated water management. It highlights how participating countries are applying these lessons, with 82% of participants reporting that they had applied knowledge gained through the exchange.



Sector Results Briefs:
The Fund developed 10 data-driven briefs summarizing results across Global Goal on Adaptation thematic areas and other strategic priorities. Seven focus on GGA thematic areas, while three cover results in SIDS and LDCs, avoided losses from adaptation interventions, and transboundary adaptation projects; the briefs are scheduled for launch in FY27.



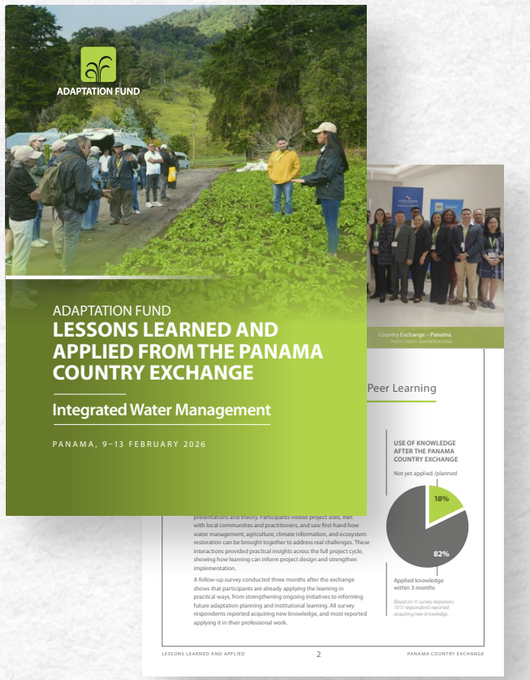


Country Exchange – Panama.



KNOWLEDGE PRODUCT SPOTLIGHT

From peer learning to practical action



Effective adaptation depends not only on generating knowledge, but also on ensuring that experience informs action. The Adaptation Fund's knowledge brochure on integrated water management captures lessons from its February 2026 country exchange in Panama, bringing together insights from implementing entities to strengthen climate-resilient water management.

The exchange combined field visits, technical discussions and peer learning, creating opportunities for countries to share approaches and learn from one another. The resulting brochure documents key lessons and illustrates how participating countries—including Uganda, Costa Rica, Armenia and Nepal—are applying these insights in their own contexts.

82% of participants reported applying knowledge gained through the exchange, highlighting the value of structured peer learning in helping adaptation practitioners translate shared experience into practice.

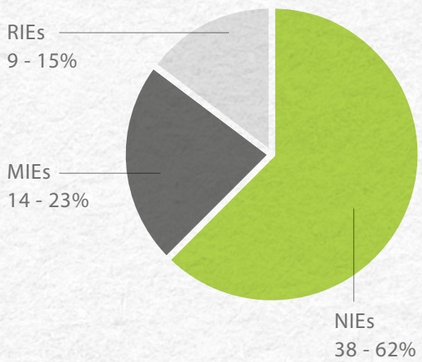
DOWNLOAD THE DOCUMENT

ACCREDITATION

Expanding access through a growing network of accredited entities

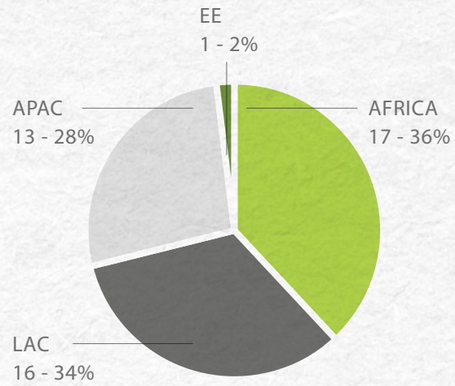
The Adaptation Fund continued to broaden access to its financing in FY26, expanding its network of accredited implementing entities and strengthening the pipeline of prospective applicants. The Fund also advanced implementation of the Board's decision to enable countries to nominate a second National Implementing Entity, with Designated Authorities from 26 countries making such nominations during FY26. In addition, the Fund accredited an entity through its fast-track modality and advanced efforts to make re-accreditation more efficient in response to rising demand.

ACCREDITED IMPLEMENTING ENTITIES BY TYPE



Total 61 Implementing Entities

ACCREDITED IMPLEMENTING ENTITIES BY REGION



Total = **47** National Implementing Entities and Regional Implementing Entities. Does not include 14 Multilateral Implementing Entities.



12th Annual NIE Seminar, Ethiopia.





Readiness Write-Shop, Manila, Philippines



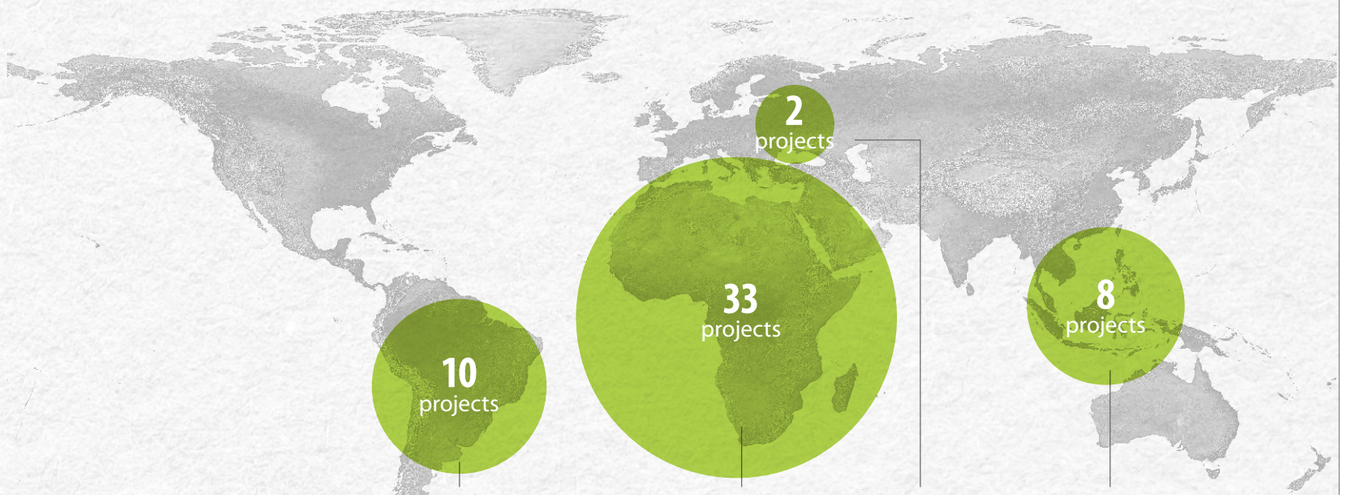
READINESS

Building capacity countries need to access and deliver adaptation finance

The Adaptation Fund's Readiness Programme continued to support countries and implementing entities in strengthening their capacity to access and deliver adaptation finance. Since its inception in 2014, the programme has provided grants for activities ranging from institutional capacity-building and technical assistance on environmental, social and gender requirements to the development of stronger project proposals and the scaling up of adaptation initiatives. Together, these efforts help address capacity constraints, strengthen the quality of adaptation investments and broaden access to climate finance.

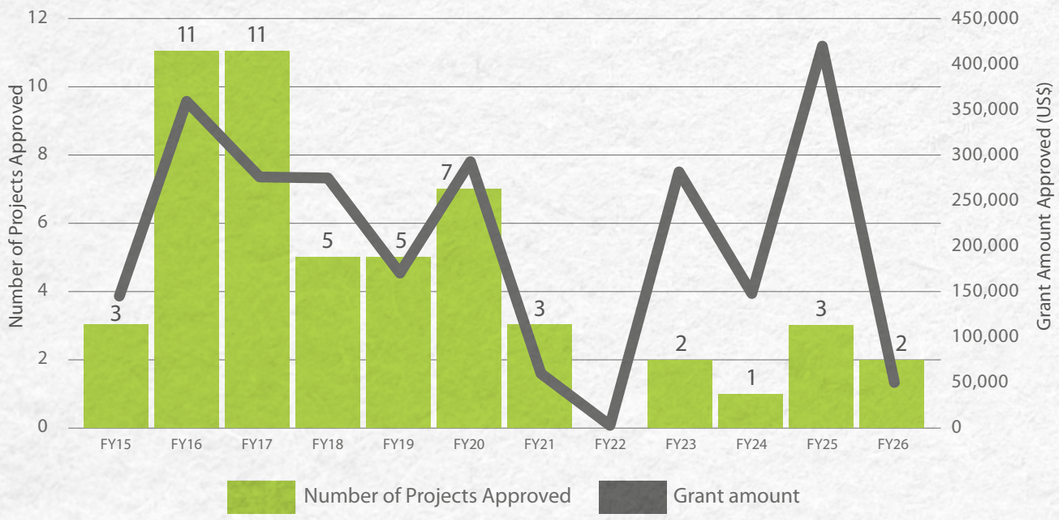
TOTAL READINESS PROJECTS AND GRANTS APPROVED BY REGION

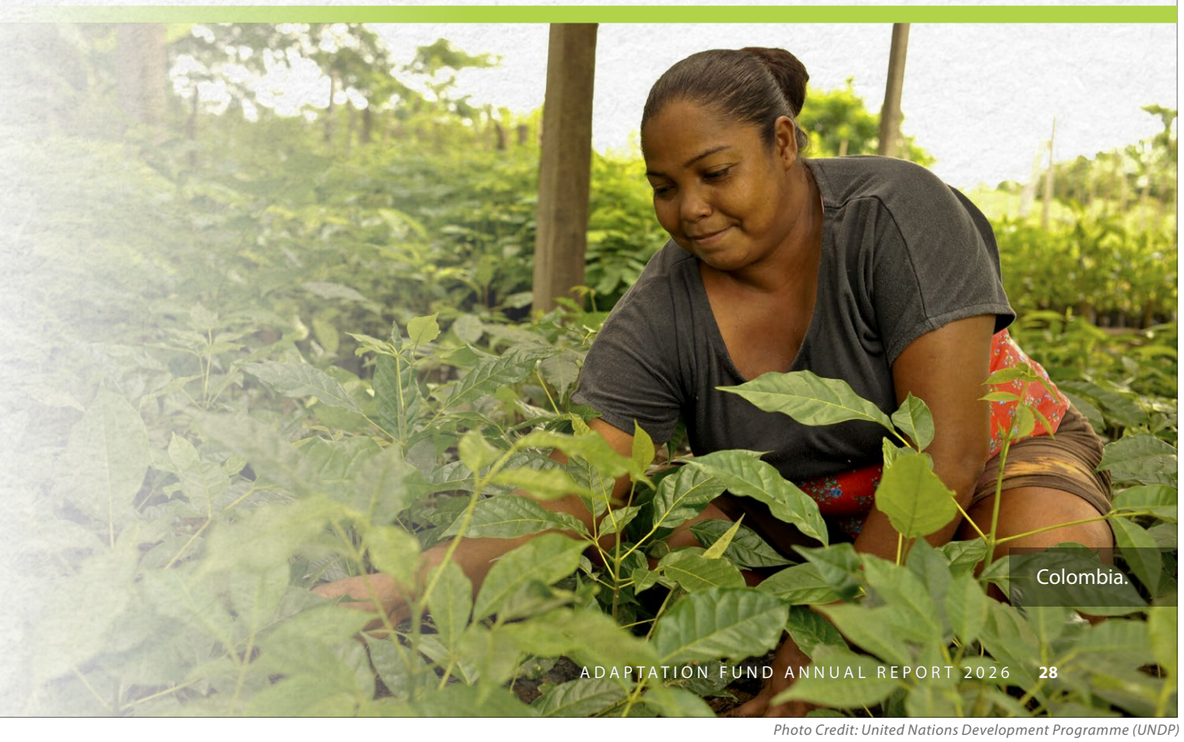
TOTAL **53** grants | US$**2.5** million | ACROSS **4 regions**



READINESS GRANT TRENDS FY15 TO FY26

TOTAL **53** grants | US$**2.5** million





Colombia.

Photo Credit: United Nations Development Programme (UNDP)

MOBILIZING RESOURCES FOR ADAPTATION

A diversified financing approach is essential to meet growing adaptation needs

FY26 marked the conclusion of the Adaptation Fund's Resource Mobilization Strategy for 2022–2025, which helped increase voluntary contributions, secure multi-year commitments and broaden the contributor base. Building on this progress, the Board approved a new strategy for 2026–2029. As of June 30, 2026, the Fund had received US$2.2 billion from all sources since its establishment, including US$1.9 billion in voluntary contributions from 34 contributors. At the High-Level Contributor Dialogue during COP30, contributors announced approximately US$138 million in new funding for 2025, reflecting support from governments and regional authorities.

The Fund continues to mobilize resources from government contributions, private donations, carbon markets and other innovative sources. Carbon markets continue to offer opportunities for adaptation finance. Since 2009, the Fund has received US$222 million through its 2% share of proceeds from Certified Emission Reduction (CER) sales under the Kyoto Protocol and is set to receive 5% of proceeds from credits issued under the Paris Agreement's centralized carbon market (Article 6.4). Parties participating in Article 6.2 cooperative approaches are also encouraged to direct a share of proceeds to adaptation through the Fund. In parallel, the Board has increased country funding caps and project size limits to help respond to growing demand and support the global ambition to at least triple climate fund outflows by 2030.

ADAPTATION FUND FINANCIAL OVERVIEW

Item	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Total value received through sales of CERs – Cumulative (US$ million)	196.6	197.8	199.4	201.4	204.7	208.4	211.8	214.9	215.8	219.7	222.3
Number of contributors	16	19	20	22	23	24	29	32	33	33	34
Actual donor contributions – Cumulative (US$ million)	344.8	442.4	538.3	657.9	735.3	895.1	1,025.9	1,233.0	1,489.9	1,696.2	1,894.6
Cumulative cash transfers vs. funds committed (including projects and programmes)	53%	58.7%	61.8%	70.5%	58.1%	58.5%	63.1%	64.6%	64.3%	63.4%	61.9%



Honduras.



Peru.



Colombia.

Photo Credit: United Nations Development Programme (UNDP)

WORKING TOGETHER TO ADVANCE ADAPTATION

Stronger partnerships to coordinate climate finance and scale adaptation solutions

The Adaptation Fund's Medium-Term Strategy II (2023–2027) prioritizes strengthening complementarity, coherence and synergies with other adaptation funders and actors. During FY26, the Fund advanced collaboration with multilateral climate funds, development partners and United Nations Framework Convention on Climate Change (UNFCCC) bodies to improve coordination, strengthen access to climate finance and increase the impact of adaptation investments.



Heads of the Adaptation Fund, Climate Investment Funds, Global Environment Facility, Green Climate Fund, Fund for Responding to Loss and Damage

At COP30, the Adaptation Fund joined the Green Climate Fund (GCF), Global Environment Facility (GEF), Climate Investment Funds (CIF) and Fund for Responding to Loss and Damage (FRLD) in a joint Climate Funds Pavilion. The funds also launched a joint results report and guidance on aligning climate finance with adaptive social protection.
Collaboration advanced through the Climate Project Explorer, an AI-powered platform bringing together project information from four multilateral climate funds, and joint efforts to harmonize results measurement, including how adaptation beneficiaries are counted and reported. The Fund also deepened cooperation with the GCF on scaling up successful projects and with the GEF on knowledge sharing and collaborative programming. Engagement with development banks, bilateral partners and private sector actors continued to explore opportunities to replicate and scale adaptation initiatives, while collaboration with UNFCCC bodies and country-led planning initiatives helped connect national adaptation priorities with financing opportunities.



Colombia.

Photo Credit: United Nations Development Programme (UNDP)

ANNEX A:

Projects Approved in FY26

Project Number	Country	Implementing Entity	Project Financing Total (US$)
AF00000363	Armenia	EPIU	4,097,546
AF00000368	Armenia	EPIU	4,472,630
AF00000478	Bangladesh	PKSF	5,000,000
AF00000272	Belize	PACT	5,000,000
AFRDG00082	Costa Rica	Fundecooperación	750,000
AF00000397	Dominican Republic	CAF	10,000,000
AF00000331	Egypt, Arab Republic of	OSS	8,000,000
AF00000410	Ethiopia	MOFEC	9,999,328
AF00000457	Global	CAF	12,000,000
AF00000447	Global	UNDP	10,000,000
AF00000334	Grenada	IFAD	10,000,000
AF00000302	Indonesia	Kemitraan	993,081
AF00000306	Indonesia	Kemitraan	998,868
AF00000431	Kenya	NEMA	20,000,000
AF00000380	Malawi	IFAD	20,000,000
AF00000332	Mauritania	OSS	10,000,000
AF00000328	Mexico	IMTA	7,999,991
AF00000407	Nepal	WFP	10,000,000
AF00000336	Regional (Angola, Namibia)	IFAD	24,550,836
AF00000337	Regional (Bangladesh, Nepal)	WMO	12,090,000
AF00000448	Regional (Bosnia and Herzegovina, Montenegro, North Macedonia, Serbia)	UNDP	5,000,000
AF00000449	Regional (Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia (Federated States of), Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu)	SPC	5,000,000
AF00000493	Regional (Eswatini, Zambia, Zimbabwe)	UNDP	30,000,000
AF00000288	Regional (The Gambia, Tanzania)	WMO	4,998,000
AF00000276	Regional (Kenya, Uganda)	UNIDO	5,000,000
AF00000275	Somalia	UNEP	5,000,000
AF00000280	Zambia	IFAD	12,655,103

ANNEX B:

Accredited Implementing Entities

(ALPHABETICAL ORDER, AS OF JUNE 30, 2026)

NATIONAL IMPLEMENTING ENTITIES (NIEs)

1. Agency for Agricultural Development (ADA), Morocco
2. Bhutan Trust Fund for Environmental Conservation (BTFEC), Bhutan
3. Chilean Agency for International Development Cooperation (AGCID), Chile
4. Corporación Nacional para el Desarrollo (CND), Uruguay
5. Department of Environment (DOE), Antigua and Barbuda
6. Ecological Monitoring Centre (CSE), Senegal
7. Environmental Investment Fund (EIF), Namibia
8. Environmental Management Agency (EMA), Zimbabwe
9. Environmental Project Implementation Unit (EPIU), Armenia
10. Fundación Natura, Panama
11. Fundecooperación for Sustainable Development, Costa Rica
12. Fondo para la Acción Ambiental y la Niñez (Fondo Acción), Colombia
13. General Directorate of Sectoral and Special Programs and Projects (DIPROSE), Argentina (Previously called Unidad Para Cambio Rural Argentina (UCAR))
14. Interprofessional Fund for Agricultural Research and Advice (FIRCA), Côte d'Ivoire
15. La Banque Agricole (LBA), Senegal
16. Mennonite Social Action Commission (CASM), Honduras
17. Mexican Institute of Water Technology (IMTA), Mexico
18. Micronesia Conservation Trust (MCT), Federated States of Micronesia
19. Ministry of Environment (MOE), Rwanda
20. Ministry of Finance and Economic Cooperation (MOFEC), Ethiopia
21. Ministry of Finance and Economic Development (MFED), Tuvalu
22. Ministry of Finance and Economic Management (MFEM), Cook Islands
23. Ministry of Planning and International Cooperation (MOPIC), Jordan
24. Ministry of Water and Environment (MOWE), Uganda
25. National Bank for Agriculture and Rural Development (NABARD), India
26. National Environment Management Authority (NEMA), Kenya
27. National Environment Management Council (NEMC), United Republic of Tanzania
28. National Environment Trust Fund (NETFUND), Kenya
29. National Fund for Environment and Climate (FNEC), Benin
30. National Trust for Nature Conservation (NTNC), Nepal
31. Office National de Développement et d'Exploitation des Ressources Forestières (ODEF), Togo
32. Palli Karma-Sahayak Foundation (PKSF), Bangladesh
33. Partnership for Governance Reform (KEMITRAAN), Indonesia
34. Peruvian Trust Fund for National Parks and Protected Areas (PROFONANPE), Peru
35. Planning Institute of Jamaica (PIOJ), Jamaica
36. Protected Areas Conservation Trust (PACT), Belize
37. Royal Society for Protection of Nature (RSPN), Bhutan
38. South African National Biodiversity Institute (SANBI), South Africa

MULTILATERAL IMPLEMENTING ENTITIES (MIEs)

1. Asian Development Bank (ADB)
2. European Bank for Reconstruction and Development (EBRD)
3. Food and Agriculture Organization of the United Nations (FAO)
4. Inter-American Development Bank (IDB)
5. International Bank for Reconstruction and Development (IBRD)
6. International Fund for Agricultural Development (IFAD)
7. United Nations Development Programme (UNDP)
8. United Nations Educational, Scientific and Cultural Organization (UNESCO)
9. United Nations Environment Programme (UNEP)
10. United Nations Human Settlements Programme (UN-Habitat)
11. United Nations Industrial Development Organization (UNIDO)
12. World Food Programme (WFP)
13. World Health Organization (WHO)
14. World Meteorological Organization (WMO)

REGIONAL IMPLEMENTING ENTITIES (RIEs)

1. Caribbean Community Climate Change Centre (CCCCC), Latin America and the Caribbean
2. Caribbean Development Bank (CDB), Latin America and the Caribbean
3. Central American Bank for Economic Integration (CABEI), Latin America and the Caribbean
4. Development Bank of Latin America and the Caribbean (CAF), Latin America and the Caribbean
5. International Centre for Integrated Mountain Development (ICIMOD), Asia-Pacific
6. *Observatoire du Sahara et du Sahel* / Sahara and Sahel Observatory (OSS), Africa
7. Secretariat of the Pacific Regional Environment Programme (SPREP), Asia-Pacific
8. The Pacific Community (SPC), Asia-Pacific
9. West African Development Bank (BOAD), Africa

ANNEX C:

Board Members and Alternates

ADAPTATION FUND BOARD MEMBERS

Region	Name and Country
Africa	Mr. Ali Daud Mohamed (Chair), Kenya
Africa	Ms. Naima Oumoussa, Morocco
Asia-Pacific	Mr. Doik Kim, Republic of Korea
Asia-Pacific	Mr. Abdulaziz Albutti, Saudi Arabia
Eastern Europe	Mr. Elchin Allahverdiyev, Azerbaijan
Eastern Europe	Vacant
Latin America/Caribbean	Ms. Ana Luisa Aguilar Candanedo, Panama
Latin America/Caribbean	Ms. Bertha I. Argueta Tejeda, Honduras
Western European and Others	Ms. Blanca Yanez Minondo (Vice-Chair), Spain
Western European and Others	Mr. Antonio Navarra (Accreditation Vice-Chair), Italy
Small Island Developing States	Ms. Diann C. Black-Layne, Antigua and Barbuda
Least Developed Countries	Mr. Naresh Sharma, Nepal
Annex I Parties	Vacant
Annex I Parties	Vacant
Non-Annex I Parties	Mr. John Adrian M. Narag, Philippines
Non-Annex I Parties	Mr. Victor Viñas, Dominican Republic

ADAPTATION FUND BOARD ALTERNATES

Region	Name and Country
Africa	Mr. Payai Manyok John (Accreditation Chair), South Sudan
Africa	Mr. Maesela John Kekana, South Africa
Asia-Pacific	Ms. Maryam Nosratinia, Iran (Islamic Republic of)
Asia-Pacific	Mr. Amjad Abdulla, Maldives
Eastern Europe	Mr. Aram Ter-Zakaryan, Armenia
Eastern Europe	Ms. Masho Khakhnelidze, Georgia
Latin America/Caribbean	Mr. Pedro J. Ruiz Hernandez, Cuba
Latin America/Caribbean	Ms. Rosa Morales Saravia, Peru
Western European and Others	Ms. Nina Alsen, Germany
Western European and Others	Ms. Chantal Felder, Switzerland
Small Island Developing States	Mr. Isaac P. Bryon Ryan, Cook Islands
Least Developed Countries	Mr. Md Mahmud Hossain, Bangladesh
Annex I Parties	Vacant
Annex I Parties	Vacant
Non-Annex I Parties	Ms. Choikhand Janchivlamdan, Mongolia
Non-Annex I Parties	Mr. Joseph N. Aitaro, Palau



Portfolio Monitoring Mission - Mopani South Africa

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ADAPTATION FUND

Adaptation Fund:
1818 H Street NW,
Washington DC 20433, USA
Phone: +1.202.473.7402
https://www.adaptation-fund.org/

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