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**Conference of the Parties serving as the meeting  
of the Parties to the Kyoto Protocol**  
Eleventh session  
Paris, 30 November to 11 December 2015

Item 7 of the provisional agenda  
**Report of the Adaptation Fund Board**

**Report of the Adaptation Fund Board**

**Note by the Chair of the Adaptation Fund Board**

*Summary*

This report has been prepared in response to decision 1/CMP.3, requesting the Adaptation Fund Board to report on its activities at each session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP). It covers the period from 1 August 2014 to 31 July 2015. The Chair of the Board will report orally to CMP 11 on activities carried out from 1 August 2015 to 30 November 2015. The report contains information on progress made with respect to the Adaptation Fund, in particular on the implementation of tasks mandated by the CMP, and recommendations for action to be taken by the CMP, as appropriate. It contains, inter alia, a draft decision for consideration by the CMP in accordance with decision 1/CMP.4 and information on decisions and actions taken by the Adaptation Fund Board that are to be noted by the CMP.

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## **I. Introduction**

### **A. Mandate**

1. The Conference of the Parties (COP), at its seventh session, agreed to the establishment of the Adaptation Fund (hereinafter referred to as the Fund).<sup>1</sup> The Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP), at its third session, decided that the operating entity of the Adaptation Fund would be the Adaptation Fund Board (hereinafter referred to as the Board), serviced by a secretariat and an interim trustee (hereinafter referred to as the trustee).<sup>2</sup>

2. By decision 1/CMP.3, the CMP requested the Board to report on its activities at each session of the CMP. In addition, it invited the Global Environment Facility (GEF) to provide secretariat services to the Board, and the International Bank for Reconstruction and Development (the World Bank) to serve as the trustee for the Fund, both on an interim basis.

### **B. Scope of the note**

3. This report contains information on progress made with respect to the Fund, in particular on the implementation of tasks mandated by the CMP, and recommendations for action to be taken by the CMP, as appropriate. Unless otherwise noted, the report covers the period from 1 August 2014 to 31 July 2015.

### **C. Recommendations for action by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its eleventh session**

4. The CMP may wish to take note of the information contained in this report and consider adopting a draft decision on the diversification of the revenue streams of the Fund (see annex I).

5. The Board invites the CMP to take note of the following key events, actions and decisions, taken in accordance with decision 1/CMP.4, paragraph 10:

(a) Accreditation of 19 national implementing entities (NIEs) that can directly access resources from the Adaptation Fund, including Fundación NATURA (Panama) and Micronesia Conservation Trust (Federated States of Micronesia), during the reporting period and accreditation of 5 regional implementing entities (RIEs);

(b) Cumulative receipts into the Adaptation Fund Trust Fund reached USD 483.3 million, comprising USD 194.3 million from the monetization of certified emission reductions (CERs), USD 283.9 million from additional contributions and USD 4.1 million from investment income earned on Trust Fund balances (as at 30 June 2015);

(c) Cumulative project and programme approvals reached USD 318.6 million (as at 30 June 2015);

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<sup>1</sup> Decision 10/CP.7.

<sup>2</sup> Decision 1/CMP.3, paragraph 3.

- (d) Approval of phase II of the readiness programme for direct access to climate finance, launched on 1 July 2015, and approval of USD 244,447 worth of South–South cooperation grants for Burundi, Cabo Verde, Chad and Niger;
- (e) Approval of a pilot programme for regional projects/programmes;
- (f) Approval of a streamlined accreditation process for small-sized entities with limited experience in managing projects worth more than USD 1 million;
- (g) Ongoing discussion on linkages between the Fund and the Green Climate Fund (GCF);
- (h) Funds available for new funding approvals amounted to USD 129.9 million as at 30 June 2015;
- (i) Approval of 14 project/programme proposals submitted by implementing entities, with the total amount of USD 92.4 million, including nine proposals submitted by the NIEs for Costa Rica, India, Jordan, Kenya, Morocco and South Africa, totalling USD 54.1 million. The other five approved proposals were submitted by multilateral implementing entities (MIEs), with a total amount of USD 38.4 million, which had been previously placed in the pipeline established by the Fund. Those proposals had previously been recommended for approval by the Fund’s Project and Programme Review Committee (PPRC), but could not be approved by the Board given the 50 per cent cap.<sup>3</sup> At the end of the reporting period, no proposals remained in the pipeline;
- (j) Contributions received during the reporting period amounted to USD 71.2 million, from the Corporación Andina de Fomento (CAF), the Flemish Region (Belgium), France, Germany and Luxembourg;
- (k) As at 30 June 2015, a total of USD 1.8 million in pledges was outstanding;
- (l) Adoption by the World Bank’s Board of Executive Directors of the amendment to the terms and conditions of service of the World Bank as interim trustee for the Adaptation Fund to extend the mandate of the World Bank as interim trustee for a third time (to 30 May 2017) and authorize the World Bank to monetize additional carbon credits, as requested by the Adaptation Fund Board and decided at CMP 10.

## II. Work undertaken during the reporting period

6. The Board held two meetings during the reporting period, each convened at the premises of the United Nations Convention to Combat Desertification in Bonn, Germany. The agendas and annotations (including background documentation on the agenda items) and detailed reports on the meetings are available on the Fund’s website.<sup>4</sup>

7. The following sections describe the major work undertaken by the Board during the reporting period.

### *Election of the Chair and Vice-Chair of the Adaptation Fund Board*

8. In accordance with decision 1/CMP.3, paragraph 13, the Board, at its 25<sup>th</sup> meeting, elected by consensus Mr. Hans Olav Ibrekk (Norway, Western European and other States) as Chair and Mr. Nauman Bashir Bhatti (Pakistan, Asia-Pacific States) as Vice-Chair of the Board.

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<sup>3</sup> Adaptation Fund Board decision B.12/9.

<sup>4</sup> <<http://www.adaptation-fund.org>>.

*Changes in the composition of the Adaptation Fund Board*

9. During the reporting period, a number of members and alternate members of the Board were replaced: Mr. W. L. Sumathipala (Sri Lanka) was nominated to fill the vacancy for the alternate for the Asia-Pacific States; Mr. Mohamed Shareef (Maldives), member for the Asia-Pacific States, was replaced by Mr. Ahmed Waheed (Maldives); Mr. Alamgir Mohammed Mansurul Alam (Bangladesh), alternate for the Asia-Pacific States, was replaced by Mr. Albara Tawfiq (Saudi Arabia); Ms. Laura Hanning Scarborough (Lithuania), member for the Eastern European States, resigned from the Board and the nomination for the position is pending; Mr. Valeriu Cazac (Republic of Moldova), member for the Eastern European States, was replaced by Ms. Gabriela Popescu (Romania); Ms. Medea Inashvili (Georgia), alternate for the Eastern European States, was replaced by Ms. Umayra Tagiyeva (Azerbaijan); Ms. Yuka Greiler (Switzerland), member, and Mr. Ibrenk, alternate member, both for the Western European and other States, switched their positions; Mr. Paul Elreen Phillip (Grenada), alternate for the small island developing States (SIDS), became a member for the same constituency; Mr. Samuela Lagataki (Fiji) was nominated as the alternate for the SIDS; Ms. Tove Zetterström-Goldmann (Sweden) replaced Ms. Angela Churie-Kallhauge (Sweden) as member for Parties included in Annex I to the Convention (Annex I Parties); Ms. Margarita Caso (Mexico), member, and Ms. Patience Dampety (Ghana), alternate, both for Parties not included in Annex I to the Convention (non-Annex I Parties), switched their positions; Mr. Boubacar Sidiki Dembele (Mali), member for non-Annex I Parties, was replaced by Ms. Fatuma Hussein (Kenya); Mr. Adao Soares Barbosa (Timor-Leste), alternate for the least developed countries (LDCs), resigned from the Board and Mr. Naresh Sharma (Nepal) was nominated to replace him; and Ms. Su-Lin Garbett-Shiels (United Kingdom of Great Britain and Northern Ireland), member for the Western European and other States, and Ms. Ana Fornells de Frutos (Spain), alternate for Annex I Parties, both resigned from the Board and the nominations for their positions are pending.

10. The complete list of Board members and alternate members is contained in annex II.

*Calendar of meetings of the Adaptation Fund Board in 2015*

11. The Board adopted a calendar of meetings for 2015 (see table below) at its 25<sup>th</sup> and 26<sup>th</sup> meetings. Meetings of the PPRC and the Ethics and Finance Committee (EFC) immediately preceded each Board meeting.

**Calendar of meetings of the Adaptation Fund Board in 2015**

<i>Dates</i>	<i>Location</i>
9 and 10 April	Bonn, Germany
8 and 9 October	Bonn, Germany

*Workplan of the Adaptation Fund Board*

12. The Board, at its 25<sup>th</sup> meeting, adopted its workplan for the fiscal year from 1 July 2015 to 30 June 2016.<sup>5</sup>

*Budget of the Adaptation Fund Board, secretariat and trustee*

13. At its 25<sup>th</sup> meeting, the Board considered and approved resources to support the work of the Board and its secretariat and the trustee through to 30 June 2016 (see annex

<sup>5</sup> Adaptation Fund Board decision B.23/20.

III).<sup>6</sup> The estimated administrative budget requirement approved for the fiscal year 2016 for the Board, the secretariat and the trustee is USD 4,718,165 as at 30 June 2015, representing an increase of 9.7 per cent on the approved amount for the previous year due to the employment of additional staff and consultants in the secretariat. Over the course of the fiscal year 2016, an additional USD 565,000 has been allocated to the administrative budget for the Board and the secretariat to implement the readiness programme for climate finance (included in the total budget of USD 4,718,165).

*Predictability of resources*

14. The CMP encouraged the Board to consider the following options for addressing the predictability of resources, in particular:

- (a) The scale of resources;
- (b) Regular estimates of the resources needed;
- (c) Continuous review of the status of projects.

15. The Board secretariat estimates that the resources available for funding decisions at the end of June 2015 (USD 129.9 million) could be depleted by the end of 2016 for project proposals already being prepared by accredited implementing entities, as well as the pilot programme for regional activities.

16. At its 19<sup>th</sup> meeting, the Board recommended that projects/programmes implemented by MIEs had reached their cap, and the Board established a pipeline of fully developed projects/programmes that had been recommended by the PPRC for approval by the Board but whose approval would exceed the 50 per cent cap on available resources in the Trust Fund. As mentioned in paragraph 5(i) above, five projects and programmes that were previously placed in the pipeline were funded during the reporting period. Although there are no more projects/programmes in the pipeline as at the date of this report, the amount of funding available for projects/programmes implemented by MIEs only amounts to USD 4.4 million. The Board maintains the 50 per cent cap on the funding of projects/programmes implemented by MIEs.

*Diversification of revenue streams*

17. Since inception, the Fund has been receiving funding from the following revenue streams:

- (a) Share of proceeds of CERs;
- (b) Voluntary contributions by Annex I Parties;
- (c) Voluntary contributions by private donors;
- (d) Investment income.

18. CMP 8 decided to extend the share of proceeds to emission reduction units (ERUs) and international transfers of assigned amount units (AAUs); however, this potential revenue stream has yet to be operationalized and is not expected to yield material revenue due to continued depressed prices for those assets, low volume and limited sales channels (neither ERUs nor AAUs are traded on exchanges). The level of resources currently generated by these sources is insufficient for the Fund to fully fulfil its mandate (see paras. 14–16 above).

19. The CMP requested the Board to consider options, including those contained in the technical paper on the second review of the Fund,<sup>7</sup> for addressing the diversification of its

<sup>6</sup> Adaptation Fund Board decision B.23/21.

<sup>7</sup> FCCC/TP/2014/7.

revenue streams, in accordance with the mandate of the Fund.<sup>8</sup> The options mentioned in the technical paper include, inter alia:

- (a) The application of voluntary levies on developed country Parties' national and regional emissions trading schemes, such as the European Union Emissions Trading System;
- (b) The allocation of 10 per cent of the carry-over units;
- (c) The consideration of a set of measures to stabilize the price of CERs, including by dealing with the level of ambition through the ratification of the second commitment period of the Kyoto Protocol and higher emission limitation commitments for developed country Parties under any new agreement under the Convention.

20. In addition to the three options identified in the technical paper, the Board has discussed a number of additional options for diversifying the Fund's revenue streams<sup>9</sup> and continues to address this matter, mainly through its resource mobilization task force.

21. With regard to the options contained in the technical paper, the Board welcomes the request made by the CMP for it to consider them. Resources potentially generated from the levies described in paragraph 19(a) above may be collected by national and regional governments in Annex I Parties and transferred to the Trust Fund under the same terms and conditions as contributions made by sovereign contributors (i.e. donation agreements with the trustee). The Board thus requests the CMP to encourage Annex I Parties to apply voluntary levies to their national and regional emissions trading schemes and to transfer the proceeds to the Fund's Trust Fund. The Fund has already received a number of contributions directly from regional contributors;<sup>10</sup> thus the transfer of the proceeds generated by the regional schemes may be treated similarly to the transfer of contributions from regional contributors. The option referred to in paragraph 19(b) above may also provide additional resources to the Fund; however, it is unclear whether the amount would be material and would entail additional costs to the Adaptation Fund. Implementation of that option requires the CMP to decide to allocate the carry-over to the Fund, as well as decisions to be taken by the Board and trustee regarding the modalities to monetize additional assets and transfer the proceeds to the Fund's Trust Fund. The Board therefore requests the CMP to make a decision accordingly. The option referred to in paragraph 19(c) above may require a discussion that is beyond the remit and competence of the Board. Therefore, the Board requests the CMP to encourage Parties to agree on measures to stabilize the price of CERs, including by dealing with the level of ambition through the ratification of the second commitment period of the Kyoto Protocol and higher emission limitation commitments for developed country Parties under any new agreement under the Convention.

22. In accordance with the mandate contained in paragraph 4 of decision 2/CMP.10, a draft decision text on the diversification of the Fund's revenue streams is proposed in annex I.

#### *Accreditation of implementing entities*

23. Decision 1/CMP.3, paragraph 30, provides that "in order to submit a project proposal, Parties and implementing...entities shall meet the criteria adopted by the Adaptation Fund Board...in order to access funding from the Adaptation Fund".

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<sup>8</sup> Decision 2/CMP.10, paragraph 4.

<sup>9</sup> See Adaptation Fund Board documents AFB/EFC.8/6 and AFB/EFC.9/5, available at <<https://www.adaptation-fund.org/documents-publications/>>.

<sup>10</sup> The Brussels-Capital Region and Flemish Region in Belgium have contributed to the Fund.

24. The Accreditation Panel met three times during the reporting period. The Board elected Mr. Philip Weech (Bahamas, Latin American and Caribbean States) as Chair and Ms. Fornells de Frutos (Spain, Annex I Parties) as Vice-Chair. Ms. Fornells de Frutos resigned on 21 July 2015. The Accreditation Panel is constituted by those two Board members, along with four independent expert members.

25. In line with the decision referred to in paragraph 23 above, during the reporting period the Board considered the recommendations of the Accreditation Panel and approved the accreditation of three additional NIEs, namely the Micronesia Conservation Trust, Fundación NATURA of Panama and the Environment Division of the Ministry of Health and the Environment of the Government of Antigua and Barbuda, and one additional MIE, namely the United Nations Human Settlements Programme. The total number of accredited implementing entities as at the date of this report amounted to 20 NIEs, four RIEs and 12 MIEs. A list of the accredited implementing entities is contained in annex IV.

26. At its 25<sup>th</sup> meeting, the Board approved a streamlined accreditation process.<sup>11</sup> The process is based on experience gained by the Accreditation Panel in considering options for accrediting small entities through a streamlined process by taking into account compensating measures, controls and practices commonly used by small entities, while ensuring that the small-entity applicant not only meets the fiduciary standards, but also will not expose the Adaptation Fund to unreasonable risk.

#### *Adaptation Fund Board committees*

27. The EFC and the PPRC, established by the Board in 2009, met three times during the reporting period, scheduling their meetings two days prior to subsequent Board meetings. Ms. Greiler (Switzerland, Western European and other States) was elected as Chair of the PPRC and Mr. Yerima Peter Tarfa (Nigeria, African States) was elected as Vice-Chair. Ms. Irina Helena Pineda Aguilar (Honduras, Latin American and Caribbean States) was elected as Chair of the EFC and Ms. Zetterström-Goldmann (Sweden, Annex I Parties) was elected as Vice-Chair.

28. The EFC considered and made recommendations to the Board on the following items: a modified accreditation process; guidelines for the monetization of carbon assets; gender policy; amendments to the project performance report template; the annual report; project performance reports; the overall evaluation of the Fund; CER monetization; and the budget and workplan of the Board, secretariat and trustee.

29. Up to the end of the reporting period, the PPRC had reviewed six project concepts and 17 fully developed proposals, representing 17 distinct proposed projects, reviewed during two meetings and one intersessional review period. It also discussed and conveyed the outcomes of its deliberations to the Board on issues related to options for improving the tracking of changes made between different versions of project/programme proposals and an analysis of how the project/programme proposals approved by the Board had addressed climate change adaptation reasoning.

#### *Funding decisions on adaptation projects and programmes*

30. By decision 1/CMP.4, paragraph 10, the CMP requested “the Adaptation Fund Board to start processing proposals for funding projects, activities or programmes, as applicable, and to report back on progress made to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol”.

31. In line with the provision referred to in paragraph 30 above, the Board approved nine proposals for funding for a total amount of USD 54.1 million during the Board meetings held during the reporting period and intersessionally (see annex V). During the

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<sup>11</sup> Adaptation Fund Board decision B.25/17.

reporting period, five proposals previously placed in the pipeline for a total project amount of USD 38.3 million were also approved. The Parties whose proposals were approved for funding over the reporting period are: Belize, Costa Rica, Ghana, India, Indonesia, Jordan, Kenya, Mali, Morocco, Nepal and South Africa. It should be noted that the projects in Costa Rica, India, Jordan, Kenya, Morocco and South Africa are implemented by NIEs, while the projects in Belize, Ghana, Indonesia, Mali and Nepal are implemented by MIEs. The resources available for funding the five MIE proposals were provided by donor Parties following pledges made during 2013 and 2014, particularly at CMP 10.

32. In addition to the funding decisions listed in paragraph 31 above, the Board endorsed two project concepts for Chile and Uganda, for a total amount of USD 17.4 million, at its meetings during the reporting period, and approved a project formulation grant for one of the projects that had been submitted by NIEs, for a total amount of USD 30,000.

33. The sectors represented in the approved fully developed proposals and endorsed concepts include: agriculture, food security, coastal management, rural development and water resources management.

34. Responding to the suggestions and requests made by civil society and non-governmental organizations, all project/programme proposals are posted on the Adaptation Fund website as they are received and interested stakeholders may post online comments pertaining to the proposals.

*Amendment to the terms and conditions of service of the World Bank as interim trustee for the Adaptation Fund*<sup>12</sup>

35. Further to decision 2/CMP.10, paragraph 8, the Executive Directors of the World Bank considered and adopted the amendment to the terms and conditions of service of the World Bank as interim trustee for the Adaptation Fund to extend the mandate of the World Bank as interim trustee for a third time (to 30 May 2017) and authorize the World Bank to monetize additional carbon credits, as and when market and other conditions allow.

*Portfolio monitoring*

36. Over the course of the reporting period, 10 projects started implementation, leading to a total number of 35 projects under implementation. A total of USD 40.7 million was disbursed to projects throughout the reporting period, taking the total amount disbursed by the Fund to USD 140.6 million. The largest amount of grant funding approved thus far has been to the African States, with 16 projects totalling USD 116.9 million in grants (37 per cent), followed closely by the Asia-Pacific States, with 19 projects totalling USD 111.4 million in grants (35 per cent), and the Latin American and Caribbean States, with USD 84.4 million (27 per cent). By sector, the largest grant amount has gone to adaptation projects in the food security sector, with USD 58.4 million approved (18 per cent), followed closely by multisector projects, for USD 56.8 million (17 per cent). The fifth annual performance report of the Fund, corresponding to the period from 1 July 2014 to 30 June 2015, will be considered by the Board at its 26<sup>th</sup> meeting.

37. The Fund also tracks the breakdown of the proposed grant amount by Fund level outcome under its Strategic Results Framework (SRF). The largest amount of grant funding proposed is channelled towards outcome five of the SRF, "Increased ecosystem resilience in response to climate change and variability-induced stress" (USD 49.4 million, 29 per cent), and outcome four, "Increased adaptive capacity within relevant development and natural resource sectors" (USD 48.8 million, 28 per cent).

<sup>12</sup> Decision 1/CMP.10, paragraph 1.

*Operational linkages and relations with institutions under the Convention*

38. CMP 10 requested the Board to consider options for developing operational linkages, as appropriate, between the Adaptation Fund and constituted bodies under the Convention, taking into consideration the mandates of the respective bodies.<sup>13</sup>

39. The Board has taken action to promote linkages with other bodies under the Convention, such as the GCF, the Adaptation Committee, the Standing Committee on Finance (SCF) and the Climate Technology Centre and Network. The secretariat participated in the 7<sup>th</sup> meeting of the Adaptation Committee and the workshop on national adaptation plans (NAPs) co-organized by the Adaptation Committee and the Least Developed Countries Expert Group (LEG). The secretariat and four Adaptation Fund NIEs participated in the workshop on means of implementation organized by the Adaptation Committee, and the secretariat participated in the 3<sup>rd</sup> NAP Expo, organized by the LEG. The secretariat also participated, as session facilitator, in the in-session workshop on long-term climate finance that took place during the forty-second sessions of the subsidiary bodies.

40. Furthermore, the secretariat participated in the 8<sup>th</sup>, 9<sup>th</sup> and 10<sup>th</sup> meetings of the SCF, which took place during the reporting period. Following the 8<sup>th</sup> meeting, COP 20 requested the SCF to consider issues related to possible future institutional linkages and relations between the Adaptation Fund and other institutions under the Convention.<sup>14</sup> During the 9<sup>th</sup> and 10<sup>th</sup> meetings, the secretariat provided inputs to the deliberations of the SCF on the agenda item on institutional linkages and relations between the Adaptation Fund and other institutions under the Convention. The Chair of the Board also participated in the 10<sup>th</sup> meeting of the SCF.

41. The secretariat of the Fund is hosted by the GEF secretariat, which promotes the exchange of information and knowledge and the provision of cross-support, when needed. The secretariats of the GCF and the GEF have participated in many of the readiness programme global and regional seminars.

42. During the intersessional period between its 24<sup>th</sup> and 25<sup>th</sup> meetings, and at its 25<sup>th</sup> meeting, the Board considered potential linkages between the Fund and the GCF, in particular the possibility of establishing operational linkages between the two funds for channelling resources for adaptation. The Board identified two options:

- (a) Seeking accreditation as financial intermediary with the GCF;
- (b) Entering into a memorandum of understanding or an ad hoc agreement with the GCF.

43. The Board also considered how to enhance complementarity with the GCF through concrete activities. Following a discussion on those options, the Board requested its Chair and Vice-Chair to initiate consultations with the SCF, to start a dialogue with the Board of the GCF on potential linkages between the two funds and to request that the issue of complementarity between the two funds be considered by the Board of the GCF as soon as possible. The Board also requested the secretariat, in consultation with the trustee, as appropriate, to present further legal, operational and financial analysis on the implications of various linkages with the GCF. Finally, the Board requested the secretariat to discuss with the GCF secretariat concrete activities to initiate collaboration, including, but not limited to, the following areas: readiness support, including by organizing joint activities such as workshops or seminars in regions; results-based management; accreditation; and project/programme identification. Consultations are under way.

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<sup>13</sup> Decision 2/CMP.10, paragraph 6.

<sup>14</sup> Decision 6/CP.20, paragraph 22.

*Pilot programme for regional projects*

44. At its 25<sup>th</sup> meeting, the Board approved a pilot programme for regional projects/programmes (the pilot programme) up to a cap of USD 30 million.<sup>15</sup> The overall goal of the pilot programme is to pilot different regional approaches to implementing concrete climate change adaptation projects in vulnerable developing countries and to compile lessons learned. Such lessons learned would inform the Board's later decisions on whether to make such a modality a more regular part of the Fund's operations.

45. The pilot programme consists of the following thematic focal areas:

- (a) Food security;
- (b) Disaster risk reduction and early warning systems;
- (c) Transboundary water management.

46. In addition to those three areas, as a cross-cutting fourth theme the pilot programme would seek to support activities that represent innovation in adaptation finance towards transformational impact. The pilot programme encourages MIEs and RIEs to develop innovative solutions to climate change adaptation, including new approaches, technologies and mechanisms. The proposal must describe the innovative aspects of the project/programme. The pilot programme is outside of the consideration of the 50 per cent cap on MIEs and of the USD 10 million country cap.<sup>16</sup>

47. The call for proposals was launched on 5 May 2015.

*Readiness programme for climate finance*

48. At its 22<sup>nd</sup> meeting, the Board approved phase I of the readiness programme for direct access to climate finance on the basis that it would follow performance-based funding principles.<sup>17</sup> At its 23<sup>rd</sup> meeting, the Board further approved the programme's execution arrangements and eligibility criteria to allocate funds to accredited implementing entities for specific activities, as well as a timeline of activities. The objectives of the programme are to increase the number of applicant national entities seeking accreditation and the number of high-quality proposals submitted to the Board within a reasonable time after accreditation.<sup>18</sup>

49. Over the reporting period, the following activities were carried out:

- (a) A climate finance readiness seminar for Asia-Pacific States (10–12 September 2014 in Bangkok, Thailand) in partnership with the United Nations Environment Programme, which hosted the event;
- (b) A climate finance readiness workshop for Pacific-Island States (15–19 September 2014 in Apia, Samoa) in partnership with the secretariat of the Pacific Regional Programme, an accredited RIE of the Fund, which hosted the workshop;
- (c) The development of a knowledge exchange platform for direct access,<sup>19</sup> a collaboration between the secretariat and the Climate and Development Knowledge Network (CDKN);

<sup>15</sup> Adaptation Fund Board decision B.25/28.

<sup>16</sup> See Adaptation Fund Board document AFB/B.25/6/Rev.2, available at <[http://www.adaptation-fund.org/wp-content/uploads/2015/04/AFB.B.25.6.Rev.\\_2\\_Issues-related-to-regional-projects.pdf](http://www.adaptation-fund.org/wp-content/uploads/2015/04/AFB.B.25.6.Rev._2_Issues-related-to-regional-projects.pdf)>.

<sup>17</sup> Adaptation Fund Board decision B.22/24.

<sup>18</sup> Adaptation Fund Board decision B.21/28.

<sup>19</sup> <[climatefinanceready.org](http://climatefinanceready.org)>.

(d) A climate finance readiness workshop for Latin American and Caribbean States (24–26 March 2015 in Panama City, Panama) in partnership with CAF and the Government of Panama through the Ministry of Environment;

(e) A climate finance readiness workshop for Southern Africa (18–20 May 2015 in Windhoek, Namibia) in partnership with the Desert Research Foundation of Namibia, an accredited NIE of the Fund, and the Heinrich Boll Foundation;

(f) The second NIE seminar (28–30 July 2015 in Washington, D.C., United States of America);

(g) The approval of four South–South cooperation grants to support countries in identifying suitable national institutions as NIE candidates and preparing an application for accreditation, in Cabo Verde, Chad and Niger implemented by the Senegalese NIE Centre de Suivi Ecologique, and in Burundi implemented by the Rwandan NIE the Ministry of Natural Resources of Rwanda;

(h) The development of a guidance document on how to address the Fund's environmental and social policy during project design.

50. At its 25<sup>th</sup> meeting, the Board decided to approve phase II of the readiness programme of the Adaptation Fund with a budget of USD 565,000.<sup>20</sup> The implementation of the phase started on 1 July 2015, which includes additional funding for South–South cooperation grants and technical assistance for the implementation of the environmental and social policy of the Fund.

51. CMP 10 requested the Board to consider, under its readiness programme, options for enhancing the direct access modality, including targeted institutional strengthening strategies to assist developing countries, in particular the LDCs, to accredit more NIEs or RIEs, and ensuring that accredited NIEs have increased and facilitated access to the Fund, including for small-sized projects and programmes. Since the launch of the readiness programme, the Fund has received nine NIE applications, including four from LDCs and two from SIDS, and two RIE applications. Two LDCs have received South–South cooperation grants and the workshop referred to in paragraph 47(e) above provided accreditation support to seven LDCs. In addition, phase II of the readiness programme includes a workshop for West Africa targeting 12 LDCs for accreditation support, and a workshop for East and Central Africa targeting 6 LDCs for accreditation support. Moreover, the streamlined accreditation process approved by the Board at its 25<sup>th</sup> meeting increases the possibility of small entities, including those in the LDCs, being accredited with the Fund. It is expected that the number of accreditations of LDCs will increase as a consequence of the application of the streamlined accreditation process.

#### *Communications*

52. The Board increased its efforts to disseminate news and stories about the Fund's work during the reporting period. The Fund's website and social media were improved and registered a record number of visits and followers. Outreach materials illustrating the Fund's activities and results, its direct access modality and the new readiness programme for climate finance were created and disseminated. The secretariat, at the Board's request, initiated dialogues with potential private-sector partners and collaborators.

53. Board members and the secretariat participated in a number of events to showcase the Fund's experience, including: field visits to project sites (Dakar, Senegal, 1–7 November 2014); COP 20 and CMP 10 (Lima, Peru, 1–12 December 2014); the 8<sup>th</sup> meeting of the Board of the GCF (Bridgetown, Barbados, 14–17 October 2014); the 7<sup>th</sup> meeting of

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<sup>20</sup> See Adaptation Fund Board document AFB/B.25/5, available at <<http://www.adaptation-fund.org/wp-content/uploads/2015/04/AFB.B.25.5-Readiness-programme-progress-and-plan.pdf>>.

the Adaptation Committee (Bonn, Germany, 24–27 February 2015); the Adaptation Committee workshop on means of implementation (Bonn, Germany, 2–4 March 2015), the 9<sup>th</sup> SCF meeting (Bonn, Germany, 10 and 11 March 2015); the Climate Finance Forum 2015, “Sharing solutions in developing countries” (Paris, France, 31 March 2015), organized by the International Development Finance Club and the Agence Française de Développement; Climate Finance Day Paris 2015, on 22 May 2015, organized by Paris EUROPLACE, the Caisse des Dépôts Group and the European Investment Bank; the climate finance readiness workshops in Panama City, Panama, on 24–26 March 2015 and Windhoek, Namibia, on 18–20 May 2015; the forty-second sessions of the Subsidiary Body for Implementation (SBI) and the Subsidiary Body for Scientific and Technological Advice (SBSTA) and the ninth part of the second session of the Ad Hoc Working Group on the Durban Platform for Enhanced Action and its side events (Bonn, Germany, 1–11 June 2015); the 10<sup>th</sup> SCF meeting (Bonn, Germany, 12 and 13 June 2015); and “Adaptation to Climate Change: Policy Challenges and Private Initiatives ahead of Paris Climate Summit” (Stockholm, Sweden, 15 June 2015). The secretariat produced multiple videos about the Fund’s direct access modality, using interviews that the communications staff had conducted during the readiness programme’s seminar in Washington, D.C., United States, in 2014. The videos are to be posted on the Fund’s YouTube channel.<sup>21</sup>

54. The secretariat continued to implement its communications and outreach strategy for the readiness programme for climate finance, forging a strategic partnership with CDKN and building a joint microsite, “Climate Finance Ready”.<sup>22</sup> This followed the secretariat’s careful and thorough analysis of online resources related to climate finance readiness and its identification of CDKN as a strategic partner for the programme’s online knowledge exchange microsite.

55. The secretariat continued its activity on its primary social media channels, Twitter, Facebook and Flickr, growing its audiences and disseminating information.

56. In alignment with reaching out to initiate and cultivate relations with the private sector, the secretariat fostered its ongoing relations with BBC Media Action, CDKN, Clinton Foundation, Coutts Philanthropy, Howard Buffett Foundation, Mary Robinson Foundation, Rockefeller Foundation, Royal Foundation and SwissRe.

57. The secretariat continued to retain the services of an information technology (IT) consultancy firm, REI Systems, to continue repairs and regular maintenance of the accreditation password-protected website. The secretariat also retained the services of IT consultants to build the new website on an updated and stable platform, closely following the foundational documents (i.e. ‘blueprint’) for the site and working through the security and content reviews of the World Bank Group (WBG). The IT consultant also performed this work for the Climate Finance Ready microsite. REI Systems is also being engaged to maintain both websites in the fiscal year 2016 and to keep them compliant with WBG security and content requirements.

#### *Resources in the Adaptation Fund Trust Fund*

58. As at 30 June 2015, the trustee had sold 23.9 million Adaptation Fund CERs, at an average price of USD 8.13, generating revenues of USD 194.3 million. Receipts from the monetization of CERs amounted to USD 3.8 million during the 12 months to 30 June 2015. As at 30 June 2015, 8.1 million CERs were still available to be sold, in accordance with the CER monetization guidelines adopted by the Board. The Board has instructed the trustee to transfer a total of USD 143.9 million to implementing entities to date.

<sup>21</sup> <<https://www.youtube.com/user/AdaptationFund>>.

<sup>22</sup> <<http://www.climatefinanceready.org>>.

59. Funds available for new funding approvals amounted to USD 129.9 million as at 30 June 2015.

*Dialogue with civil-society organizations*

60. The Board, at its 12<sup>th</sup> meeting, initiated regular dialogue sessions with civil-society organizations in order to listen to their proposals, receive feedback on the issues comprising the Board's agenda and exchange views. The sessions are part of the Board's agenda.

### **III. Support provided to the Adaptation Fund Board for the implementation of its mandate**

61. In decision 4/CMP.5, paragraph 9, the CMP "encourages Parties included in Annex I to the Convention and international organizations to provide funding to the Adaptation Fund, which will be additional to the shares of the proceeds from clean development mechanism project activities". Further, by decision 6/CMP.7, paragraph 5, the CMP continued to encourage the provision of funding by Annex I Parties and international organizations.

62. At its 22<sup>nd</sup> meeting, the Board approved a fundraising strategy. The Board held two sessions of the dialogue with donors on the margins of COP 20 and CMP 10 and SBI 42 and SBSTA 42. Another session is scheduled to take place on the margins of COP 21 and CMP 11 in Paris, France.

63. Pledges made by Annex I Parties and their regions during COP 19 and CMP 9 surpassed the first fundraising target of USD 100 million established by the Board for the period from 16 March 2012 to 31 December 2013, with USD 31.8 million received before COP 19 and CMP 9 and the equivalent of circa USD 72.2 million pledged during it. As at the date of this report, USD 101.0 million of the pledges made towards the resource mobilization target had been deposited into the Trust Fund. Pledges equivalent to circa USD 2 million are still outstanding.

64. Contributions made by Annex I Parties and their regions towards the second resource mobilization target of USD 160 million established by the Board for the period from 1 January 2014 to 31 December 2015 totalled USD 64.4 million. As at the date of this report, there were no outstanding pledges made towards that resource mobilization target. The Board has yet to raise USD 95.6 million to meet the second resource mobilization target.

65. At its 25<sup>th</sup> meeting, the Board decided to appoint the following members of the resource mobilization task force to continue implementing the resource mobilization strategy, with the 2014–2015 resource mobilization target of USD 160 million.<sup>23</sup> The task force is composed of Ms. Dampney (Ghana, non-Annex I Parties), Ms. Wenhong Huang (China, non-Annex I Parties), Ms. Zetterstrom-Goldmann (Sweden, Annex I Parties), Mr. Jeffery Spooner (Jamaica, Latin American and Caribbean States) and Mr. Marc-Antoine Martin (France, Western European and other States). Mr. Michael Kracht (Germany, Annex I Parties) and Ms. Fatuma Hussein (Kenya, non-Annex I Parties) were appointed as its coordinators.

66. During the reporting period, the Fund received contributions from CAF (USD equivalent 56,000), the Flemish Region in Belgium (USD equivalent 1.2 million), France (USD equivalent 5.6 million), Germany (USD equivalent 62.3 million) and Luxembourg (USD equivalent 2.1 million).

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<sup>23</sup> Adaptation Fund Board decision B.23/25.

67. The Board would like to express its gratitude to the Governments of Germany and Luxembourg for their provision of support to the Fund in meeting its 2014–2015 resource mobilization target and to the Governments of France and the Flemish Region in Belgium for their provision of support to the Fund in meeting its 2012–2013 resource mobilization target. The Board also recognizes the support of the Peruvian Presidency of COP 20 and CMP 10 in its resource mobilization efforts, the Fund secretariat, the trustee and the UNFCCC secretariat.

68. A full list of contributors to the Fund is contained in annex VI.

69. In accordance with decision 1/CMP.3, paragraph 18, the dedicated team of officials at the Fund secretariat comprises five professional staff members, namely the secretariat's Manager, two Senior Climate Change Specialists, one Operations Officer (monitoring and accreditation) and a Junior Professional Associate. It also comprises an Operations Associate and two Short-Term Consultants (support to operations). One additional Operations Officer (readiness programme) and an additional Short-Term Consultant (communications) are being recruited.

## Annex I

[English only]

### **Draft decision on the diversification of the revenue streams of the Adaptation Fund**

*The Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol,*

*Underlining* the crucial importance of the Adaptation Fund as an essential channel for supporting adaptation action and the main promoter of direct access, together with its focus on funding the full costs of concrete adaptation projects and programmes in developing countries,

*Noting* with deep concern the continued issues related to the sustainability, adequacy and predictability of funding from the Adaptation Fund, given the current prices of certified emission reductions, which affect its ability to fulfil its mandate,

*Recalling* paragraph 4 of decision 2/CMP.10,

1. *Encourages* Parties included in Annex I to the Convention to make the necessary arrangements to apply voluntary levies on their national and/or regional emissions trading schemes in order to provide additional resources to the Adaptation Fund;
2. *Decides* to allocate 10 per cent of the carry-over units to the Adaptation Fund;
3. *Requests* the Adaptation Fund Board to make the necessary decisions regarding the modalities to monetize additional assets and transfer the proceeds to the Fund's Trust Fund, seeking advice from the secretariat and the trustee, as appropriate;
4. *Encourages* Parties to agree on measures to stabilize the price of certified emission reductions, including by dealing with the level of ambition through the ratification of the second commitment period of the Kyoto Protocol and higher emission limitation commitments for developed country Parties under any new agreement under the Convention.

## Annex II

[English only]

**Adaptation Fund Board members and alternate members**

<i>Term of office<sup>a</sup></i>	<i>Position</i>	<i>Name</i>	<i>Country</i>	<i>Constituency represented</i>
March 2014 to March 2016	Member	Mr. Ezzat Lewis Hannalla Agaiby	Egypt	African States
	Alternate member	Mr. Zaheer Fakir	South Africa	African States
(Elected at CMP 9) <sup>b</sup>	Member	Mr. Nauman Bashir Bhatti	Pakistan	Asia-Pacific States
	Alternate member	Mr. W. L. Sumathipala	Sri Lanka	Asia-Pacific States
	Member	-	-	Eastern European States
	Alternate member	Mr. Arame Ter-Zakaryan	Armenia	Eastern European States
	Member	Mr. Philip S. Weech	Bahamas	Latin American and Caribbean States
	Alternate member	Mr. Jeffery Spooner	Jamaica	Latin American and Caribbean States
	Member	Mr. Hans Olav Ibrek	Norway	Western European and other States
	Alternate member	Ms. Yuka Greiler	Switzerland	Western European and other States
	Member	Mr. Mamadou Honadia	Burkina Faso	Least developed countries
	Alternate member	Mr. Naresh Sharma	Nepal	Least developed countries
	Member	Mr. Michael Jan Kendrick Kracht	Germany	Annex I Parties
	Alternate member	-	-	Annex I Parties
		Member	Ms. Fatuma Hussein	Kenya
	Alternate member	Ms. Wenhong Huang	China	Non-Annex I Parties
March 2015 to March 2017	Member	Mr. Yerima Peter Tarfa	Nigeria	African States
	Alternate member	Mr. Petrus Muteyauli	Namibia	African States
	Member	Mr. Ahmed Waheed	Maldives	Asia-Pacific States

<i>Term of office<sup>a</sup></i>	<i>Position</i>	<i>Name</i>	<i>Country</i>	<i>Constituency represented</i>
(Elected at CMP 10)	Alternate member	Mr. Albara Tawfiq	Saudi Arabia	Asia-Pacific States
	Member	Ms. Gabriela Popescu	Romania	Eastern European States
	Alternate member	Ms. Umayra Tagiyeva	Azerbaijan	Eastern European States
	Member	Mr. Emilio Sempris	Panama	Latin American and Caribbean States
	Alternate member	Ms. Irina Helena Pineda Aguilar	Honduras	Latin American and Caribbean States
	Member	-	-	Western European and other States
	Alternate member	Mr. Marc-Antoine Martin	France	Western European and other States
	Member	Mr. Paul Elreen Phillip	Grenada	Small island developing States
	Alternate member	Mr. Samuela Lagataki	Fiji	Small island developing States
	Member	Ms. Tove Zetterstrom-Goldmann	Sweden	Annex I Parties
	Alternate member	Mr. Markku Kanninen	Finland	Annex I Parties
	Member	Ms. Patience Damphey	Ghana	Non-Annex I Parties
	Alternate member	Ms. Margarita Caso Chavez	Mexico	Non-Annex I Parties

*Abbreviation:* CMP = Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol.

<sup>a</sup> Members and alternate members shall serve for a term of two years and shall be eligible to serve a maximum of two consecutive terms (see decision 1/CMP.3). At CMP 7, half of the members of the Adaptation Fund Board, and their alternate members from the same group, shall continue to serve in office for one additional and final year. The terms as members do not count towards the terms as alternate members and the terms as alternate members do not count towards the terms as members (see decision 1/CMP.4).

<sup>b</sup> The term of office of a member, or an alternate, shall start at the first meeting of the Board in the calendar year following his or her election and shall end immediately before the first meeting of the Board in the calendar year in which the term ends (see the annex to decision 4/CMP.5).

## Annex III

[English only]

**Actual fiscal year 2015 and approved fiscal year 2016 budget of the  
Adaptation Fund Board, its secretariat and the trustee**

(United States dollars)

	<i>Approved</i>	<i>Actual</i>	<i>Approved</i>
	Fiscal year 2015	Fiscal year 2015	Fiscal year 2016
Board and secretariat			
Secretariat	3 294 808	2 492 168	3 484 165
Readiness programme	639 899	452 854	565 000
<b>Total</b>	<b>3 934 707</b>	<b>2 945 022</b>	<b>4 049 165</b>
Trustee			
<b>Total</b>	<b>863 000</b>	<b>707 619</b>	<b>669 000</b>
<b>Grand total all components</b>	<b>4 797 707</b>	<b>3 652 641</b>	<b>4 718 165</b>

## Annex IV

[English only]

### **List of accredited implementing entities**

(in alphabetical order)

#### **A. National implementing entities**

1. Agencia de Cooperacion Internacional de Chile (Chile)
2. Agencia Nacional de Investigacion e Innovacion (Uruguay)
3. Agency for Agricultural Development (Morocco)
4. Centre de Suivi Ecologique (Senegal)
5. Desert Research Foundation of Namibia (Namibia)
6. Fundación NATURA (Panama)
7. Fundecooperacion Para el Desarrollo Sostenible (Costa Rica)
8. Mexican Institute of Water Technology (Mexico)
9. Micronesia Conservation Trust (Federated States of Micronesia)
10. Ministry of Natural Resources (Rwanda)
11. Ministry of Planning and International Cooperation (Jordan)
12. National Bank for Agriculture and Rural Development (India)
13. National Environment Fund (Benin)
14. National Environment Management Authority (Kenya)
15. Peruvian Trust Fund for National Parks and Protected Areas (Peru)
16. Planning Institute of Jamaica (Jamaica)
17. Protected Areas Conservation Trust (Belize)
18. South African National Biodiversity Institute (South Africa)
19. Unidad para Cambio Rural (Argentina)

#### **B. Multilateral implementing entities**

1. African Development Bank (AfDB)
2. Asian Development Bank (ADB)
3. European Bank for Reconstruction and Development (EBRD)
4. Inter-American Development Bank (IDB)
5. International Fund for Agricultural Development (IFAD)
6. United Nations Development Programme (UNDP)
7. United Nations Education, Scientific and Cultural Organization (UNESCO)
8. United Nations Environment Programme (UNEP)
9. United Nations World Food Programme (WFP)
10. World Bank (International Bank for Reconstruction and Development)
11. World Meteorological Organization (WMO)

#### **C. Regional implementing entities**

1. Corporación Andina de Fomento (Latin America and the Caribbean)
2. Sahara and Sahel Observatory (North, West and East Africa)
3. Secretariat of the Pacific Regional Environment Programme (Pacific)
4. West African Development Bank (West Africa)

# Annex V

[English only]

## Project funding approvals by the Adaptation Fund Board between 1 August 2014 and 31 July 2015

(United States dollars)

AFB 24 Funding Decisions (10 October 2014)

	Country/Title	IE	Document Ref	Project	Fee	NIE	RIE	MIE	IE fee %	Set-aside Funds	Decision
<b>1. Projects and Programmes:</b>											
	India	NABARD	AFB/PPRC.15/8	635,266	53,998	689,264			8.5%	689,264	Approved
	India	NABARD	AFB/PPRC.15/9	904,552	76,500	981,052			8.5%		Not approved
	Costa Rica	Fundecooperacion	AFB/PPRC.15/10	9,220,000	750,000	9,970,000			8.1%	9,970,000	Approved
	India	NABARD	AFB/PPRC.15/11	1,650,700	139,800	1,790,500			8.5%		Not approved
	India	NABARD	AFB/PPRC.15/12	2,314,395	196,469	2,510,864			8.5%	2,510,864	Approved
	Jordan	MOPIC	AFB/PPRC.15/13	8,503,000	723,000	9,226,000			8.5%		Not approved
	Kenya	NEMA	AFB/PPRC.15/14	9,278,085	720,217	9,998,302			7.8%	9,998,302	Approved
	Morocco	ADA	AFB/PPRC.15/15	9,188,940	781,060	9,970,000			8.5%		Not approved
	South Africa	SANBI	AFB/PPRC.15/16	6,907,885	587,170	7,495,055			8.5%	7,495,055	Approved
	South Africa	SANBI	AFB/PPRC.15/17	2,251,320	191,362	2,442,682			8.5%	2,442,682	Approved
	<b>Sub-total</b>			<b>50,854,143</b>	<b>4,219,576</b>	<b>55,073,719</b>	<b>0</b>	<b>0</b>	<b>8.3%</b>	<b>33,106,167</b>	
<b>2. Project Formulation Grant:</b>											
	Chile	AGCI	AFB/PPRC.15/5/Add.1	30,000		30,000				30,000	Approved
	Mexico	IMTA	AFB/PPRC.15/6/Add.1	30,000		30,000				30,000	Not approved
	<b>Sub-total</b>			<b>60,000</b>		<b>60,000</b>				<b>30,000</b>	
<b>3. Concepts:</b>											
	Chile	AGCI	AFB/PPRC.15/5	9,460,000	500,000	9,960,000			5.3%		Endorsed
	Mexico	IMTA	AFB/PPRC.15/6	8,008,000	622,000	8,630,000			7.8%		Not endorsed
	Burkina Faso	OSS	AFB/PPRC.15/7	5,481,570	465,933		5,947,503		8.5%		Not endorsed
	<b>Sub-total</b>			<b>22,949,570</b>	<b>1,587,933</b>	<b>18,590,000</b>	<b>5,947,503</b>	<b>0</b>	<b>6.9%</b>	<b>0</b>	
<b>4. Accreditation support:</b>											
	Burundi	MINIRENA	AFB/PPRC.15/18	50,000	-	50,000					Not approved
	Cabo Verde	CSE	AFB/PPRC.15/19	47,449	-	47,449				47,449	Approved
	Chad	CSE	AFB/PPRC.15/20	49,592	-	49,592				49,592	Approved
	Niger	CSE	AFB/PPRC.15/21	47,449	-	47,449				47,449	Approved
	<b>Sub-total</b>			<b>194,490</b>	<b>0</b>	<b>194,490</b>				<b>144,490</b>	
<b>5. Total (5 = 1 + 2 + 3 + 4)</b>				<b>74,058,203</b>	<b>5,807,509</b>	<b>73,918,209</b>	<b>5,947,503</b>	<b>0</b>	<b>7.8%</b>	<b>33,280,657</b>	

## AFB 25 Funding Decisions (10 April 2015)

	Country/Title	IE	Document Ref	Project	Fee	NIE	RIE	MIE	IE fee %	Set-aside Funds	Decision
<b>1. Projects and Programmes:</b>											
	India	NABARD	AFB/PPRC.16/8	893,970	\$75,600	969,570			8.5%		Not approved
	India	NABARD	AFB/PPRC.16/9	1,651,087	\$139,413	1,790,500			8.4%	1,790,500	Approved
	India	NABARD	AFB/PPRC.16/10	1,268,055	\$109,955	1,378,010			8.7%		Not approved
	Jordan	MOPIC	AFB/PPRC.16/11	8,503,000	\$723,000	9,226,000			8.5%	9,226,000	Approved
	Morocco	ADA	AFB/PPRC.16/12	9,188,940	\$781,060	9,970,000			8.5%	9,970,000	Approved
	Peru	PROFONANPE	AFB/PPRC.16/13	6,405,750	\$544,489	6,950,239			8.5%		Not approved
	<b>Sub-total</b>			<b>27,910,802</b>	<b>2,373,517</b>	<b>30,284,319</b>	<b>0</b>	<b>0</b>	<b>8.5%</b>	<b>20,986,500</b>	
<b>2. Project Formulation Grant:</b>											
	Senegal	CSE	AFB/PPRC.16/5/Add.1	30,000		30,000					Not approved
	<b>Sub-total</b>			<b>30,000</b>		<b>30,000</b>				<b>0</b>	
<b>3. Concepts:</b>											
	Senegal	CSE	AFB/PPRC.16/5	1,276,110	104,890	1,381,000			8.2%		Not endorsed
	Micronesia (Federated States of)	SPREP	AFB/PPRC.16/6	8,321,175	646,425		8,967,600		7.8%		Not endorsed
	Uganda	OSS	AFB/PPRC.16/7	7,004,000	490,280		7,494,280		7.0%		Endorsed
	<b>Sub-total</b>			<b>16,601,285</b>	<b>1,241,595</b>	<b>1,381,000</b>	<b>16,461,880</b>	<b>0</b>	<b>7.5%</b>	<b>0</b>	
<b>4. Total (4 = 1 + 2 + 3)</b>				<b>44,542,087</b>	<b>3,615,112</b>	<b>31,695,319</b>	<b>16,461,880</b>	<b>0</b>	<b>8.1%</b>	<b>20,986,500</b>	

## AFB Intersessional Funding Decisions

	Country/Title	IE	Document Ref	Project	Fee	NIE	RIE	MIE	IE fee %	Set-aside Funds	Decision	Date
<b>1. Projects and Programmes:</b>												
	Belize	The World Bank	AFB/PPRC.11/6	5,530,000	470,000			6,000,000	8.5%	6,000,000	Approved	18-Aug-14
	Ghana	UNDP	AFB/PPRC.11/7	7,644,214	649,758			8,293,972	8.5%	8,293,972	Approved	5-Mar-15
	Mali	UNDP	AFB/PPRC.12/9	7,864,837	668,511			8,533,348	8.5%	8,533,348	Approved	25-Mar-15
	Nepal	WFP	AFB/PPRC.13/12	8,780,793	746,367			9,527,160	8.5%	9,527,160	Approved	1-Apr-15
	Indonesia	WFP	AFB/PPRC.14/12	5,525,959	469,707			5,995,666	8.5%	5,995,666	Approved	11-May-15
	India	NABARD	AFB.PPRC.16-17.2	893,970	75,600	969,570			8.5%		Not approved	28-Jul-15
	<b>Sub-total</b>			<b>36,239,773</b>	<b>3,079,943</b>	<b>969,570</b>	<b>0</b>	<b>38,350,146</b>	<b>8.5%</b>	<b>38,350,146</b>		
<b>2. Accreditation support:</b>												
	Burundi	MINIRENA	AFB/B.24/3	49,957	-	49,957				49,957	Approved	23-Feb-15
	<b>Sub-total</b>			<b>49,957</b>	<b>0</b>	<b>49,957</b>				<b>49,957</b>		
<b>3. Total (4 = 1 + 2)</b>				<b>36,289,730</b>	<b>3,079,943</b>	<b>1,019,527</b>	<b>0</b>	<b>38,350,146</b>	<b>8.5%</b>	<b>38,400,103</b>		

## Annex VI

[English only]

### List of contributors to the Adaptation Fund

Austria  
Belgium  
Belgium (Flemish Region)  
Belgium (Walloon Region)  
Belgium (Brussels-Capital Region)  
Corporación Andina de Fomento  
Finland  
France  
Germany  
Japan  
Luxembourg  
Monaco  
Norway  
Spain  
Sweden  
Switzerland  
United Kingdom of Great Britain and Northern Ireland  
Other

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