



ADAPTATION FUND

Oral report by the Adaptation Fund Board Chair, Mr. Mamadou Honadia, to the Conference of the Parties serving as meeting of the Parties to the Kyoto Protocol at its tenth session

1. Mr. President of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol, Distinguished delegates, representatives of the civil society, ladies, and gentlemen,
2. It is an honor to present the report of the Adaptation Fund Board, which comprises the work undertaken throughout its two meetings in 2014.
3. Mr. President, as of today the Fund has allocated over 265 million dollars to 41 concrete adaptation projects and programmes in 38 countries. Ten of these are in Small Island Developing States and ten are in Least Developed Countries. The Fund's current portfolio will result in 3.1 million direct beneficiaries. The Board has accredited 32 implementing entities, including 17 national. The Desert Research Foundation of Namibia and the Peruvian Trust Fund for National Parks and Protected Areas are the newest members of this family. Congratulations to Namibia and to our generous host, your country Mr. President.
4. Mr. President, it is my great pleasure to announce to you that the Fund's first direct access programme, implemented by the Center of Ecological Monitoring of Senegal, has been completed. This is a big achievement for the Fund.
5. This year, the Fund's direct access modality has gained great momentum. Its direct access portfolio has more than doubled. 13 national implementing entities out of 17 are now receiving financing from the Fund. The Board approved the first enhanced direct access programme, a small grants facility, implemented by the South African Biodiversity Institute. The Board has also decided to allocate 30 million dollars for piloting regional projects and programmes in 2015.



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6. Mr. President, the Adaptation Fund is still the only global climate fund with experience implementing direct access projects. This year the Fund launched a readiness programme, which includes, among its activities, grants to foster South-South cooperation in accreditation.
7. The Fund is fully operational. However, given the continued depressed CER prices, the Fund will most likely commit all available resources by the end of 2015. This is also good news and demonstrates that the Adaptation Fund operates effectively and efficiently.
8. In 2014 the Board established a new fundraising target of USD 80 million for 2014 to be met by end of 2014 and 2015 respectively. We count on your support, Mr. President, and on the support of all the Parties to meet these targets.
9. In Warsaw last year the Fund received a wonderful expression of support and pledges surpassed the 2013 fundraising target. Unfortunately, not all these pledges have been paid as of today. I thank the generous contributions by Austria, Finland, Germany, Norway, Sweden, Switzerland, and the Brussels Capital region in Belgium.
10. I would also like to acknowledge the tireless work of the Adaptation Fund NGO Network. Its inputs and constructive critique have helped us to improve the Fund's operations and enhanced its accountability and transparency.
11. The Adaptation Fund is one of the most innovative and unique climate funds, and has achieved impressive progress in a relatively short period of time. The Fund is a pioneer in building a focused, effective, and transparent climate adaptation financing instrument. It is the only climate adaptation fund that includes the most vulnerable communities as a strategic priority. Today the Fund needs your support to continue its critical climate adaptation work. In closing Mr. President, I respectfully request through you that the Parties provide guidance to the Board on options for mobilizing adequate, sustainable and predictable resources for the Adaptation Fund, in line with previous decisions by this body.

Thank you very much Mr. President.