



ADAPTATION FUND

Statement by the Adaptation Fund Board Chair Ms. Sylviane BILGISCHER to the high-level segment of the twenty-fifth session of the Conference of the Parties, the fifteenth session of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol, and the second session of the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement (COP 25/CMP 15/CMA 2)

Madam President, distinguished delegates, civil society representatives, ladies, and gentlemen.

It is my honor to address the Parties in my capacity as Chair of the Adaptation Fund Board.

The Adaptation Fund is a fund which delivers and is accessible to developing countries vulnerable to climate change.

Our activities continue to effectively deliver concrete and tangible adaptation support on the ground that is making real impacts to the most vulnerable communities in developing countries.

The Fund has supported so far 98 countries with 100 concrete projects for a total US\$ 720 million.

Nearly 9 million people have benefitted directly from the Adaptation Fund and about 19 million as indirect beneficiaries.

The AF is an innovative Fund, and we pioneered Direct Access – which builds country ownership in adaptation. Very often the Fund’s projects are the first adaptation projects in many vulnerable places and are helping vulnerable communities adapt to climate change, while also creating scalable models.

I am happy to report that the Adaptation Fund has launched the Community of Practice for Direct Access Entities (CPDAE) together with other partners including the Green Climate Fund.

It is our expectation that through the CPDAE, we will realize faster flow of climate finance to developing countries, and more



adaptation projects and programmes implemented through direct access to increase climate resilience for the most vulnerable populations around the globe.

Madame President,

With more than 12 years of operations since CMP 3, the Adaptation Fund has continued to support developing countries through direct access to the Fund's resources, with a rapid increase in the number of funded projects through national implementing entities.

However, demand for adaptation finance from the Fund far exceeds available funds: the Board's latest report to the CMP registered a pipeline of 39 project proposals that had been considered by the Board but not yet approved, with a total value of nearly US\$ 250 million.

Despite the high levels of demand for the Fund, its strong project pipeline, and continuous support from donor countries, the Fund still faces significant challenge for financial sustainability, primarily triggered by the drop in the carbon market which was originally intended to be the Fund's main source of revenue.

Towards the resource mobilization target for year 2019, the Fund has received pledges amounting to US \$34 million from Norway, Poland, Spain, Sweden, and the Canadian Province of Quebec.

I would like to express my deep appreciation and gratitude to these countries for their support to the Adaptation Fund.

Since January 1, 2019 the Adaptation Fund has been officially serving the Paris Agreement significantly contributing to achieving its adaptation goals.

Madame President, I would like to reiterate that the Fund is ready to further achieve the Paris Agreement Goals and we hope the



negotiations at this COP and in particular on the Article 6 of the Paris agreement will help the Fund to be more financially sustainable.

Thank you, Madam President.