

The Resumed High-Level Segment for Statements by Observer Organizations

Wednesday, 16 November, at 10:00 in Plenary 1 – Nefertiti

The statements will be taken up alphabetically in the following order: IGOs, constituencies and informal groups.

Statement by the Chair of the Adaptation Fund Board

Thank you for giving me the floor.

On behalf of the Adaptation Fund Board, I would like to reiterate that Parties in the Glasgow Climate Pact *recognized* the importance of the adequacy and predictability of adaptation finance, including the value of the Adaptation Fund in delivering dedicated support for adaptation, and *invited* developed country Parties to consider multi-annual pledges.

The Glasgow Climate Pact also urged developed country Parties to at least double their collective provision of climate finance for adaptation to developing country Parties from 2019 levels by 2025. The Adaptation Fund stands ready to receive a significant share of increased levels of adaptation finance.

In line with this ambition, the Adaptation Fund Board in October 2022 has approved its next Medium Term Strategy for the period 2023 to 2027 and its new Resource Mobilization Strategy and Action Plan to help meet the needs of developing countries as reflected in the steady increase of funding requests and approvals.

I am happy to report that the Adaptation Fund yesterday held its annual High Level Contributor Dialogue hosted by Egypt here at COP27, during which contributors announced a total of **USD 105 million in new pledges for the Fund**, which brings the **total pledges and contributions for the year 2022 to almost USD 172 million**. We are expecting more announcements of pledges in the remainder of the week and remain open to any interested Parties who wish to contribute to the Fund's resource mobilization.

We hope that the new level of contributions that was achieved for the Fund last year will indicate a trend for future resource mobilization in the coming years to help implement the Fund's new Medium-Term Strategy which focuses on locally led and locally based adaptation.