

DRAFT TEXT

on

CMA 6 Item 11(g) Matters relating the AF

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The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,

Recalling decisions 1/CMP.3, 1/CMP.4, 2/CMP.10, 1/CMP.11, 2/CMP.12, 1/CMP.13, 1/CMP.14, 3/CMP.15, 3/CMP.16, 4/CMP.17, and 3/CMP.18,

Also recalling decisions 13/CMA.1 and 1/CMA.3, paragraph 18, 13/CMA.3, 18/CMA.4 and 12/CMA.5,

1. *Welcomes* the annual report of the AFB for 2024, including its addendum, and the information therein;¹
2. *Notes* the following information, actions and decisions relating to the AFB presented in the report referred to in paragraph 1 above:
 - (a) The Progress made in implementing the Fund's second mid-term strategy (MTS), for 2023–2027,² in line with its implementation plan in various areas;³
 - (b) Setting a resource mobilization target for 2024 of USD 300 million, to come from a greater number of contributors than in 2023;
 - (c) Cumulative receipts of USD 1,827.14 million into the into the Adaptation Fund Trust Fund, comprising USD 215.83 million from the monetization of CERs, USD 1,489.88 million from voluntary contributions and USD 121.43 million from investment income earned on the Trust Fund balance, as at 30 June 2024;
 - (d) Cash receipts amounting to USD 309.94 million, comprising USD 0.91 million from the monetization of CERs, USD 256.92 million from voluntary contributions and USD 52.11 million from investment income, received between 1 July 2023 and 30 June 2024;
 - (e) Outstanding pledged contributions from previous years of USD [98.78] million, of which USD [64.05] million under signed agreements, as at [15] November 2024;
3. *Welcomes* the financial pledges made towards the AF resource mobilization target for 2024 of USD 300 million, to come from more than the 14 contributors in 2023, by the Governments of Brussels Capital Region of Belgium, Denmark, Iceland, Ireland, Norway, Republic of Korea, Spain, Sweden, Switzerland, and the Walloon Region of Belgium, [placeholder for any further contributors] equivalent to USD [61.26] million from [10] contributors;
4. *Notes with concern* the outstanding pledged contributions to the AF and *urges* Parties to fulfil their pledges as soon as possible;
5. *Encourages* continued and increased voluntary contributions of financial resources to the AF in line with its resource mobilization strategy for 2022–2025;
6. *Underscores* the urgency of scaling up financial resources, including the provision of voluntary support, that are additional to the share of proceeds levied on certified emission reductions in order to support the resource mobilization efforts of the AFB with a view to strengthening the AF;

¹ [FCCC/KP/CMP/2024/4–FCCC/PA/CMA/2024/6](https://www.adaptation-fund.org/document/medium-term-strategy-2023-2027/).

² Available at <https://www.adaptation-fund.org/document/medium-term-strategy-2023-2027/>.

³ AFB decision B.40/72. The approved second MTS implementation plan is available in the annex to document AFB/B.40/5/Rev.1 and at <https://www.adaptation-fund.org/document/implementation-plan-for-medium-term-strategy-of-the-fund-for-the-period-2023-2027/>.

7. *Emphasizes* the importance of continuing to take action to promote the adequacy and predictability of adaptation finance, including through multi-year contributions, taking into account the role of the AF in delivering dedicated support for adaptation;
8. *Stresses* the importance of financial contributions to the AF, including in the context of urging developed country Parties to at least double their collective provision of climate finance for adaptation to developing countries from 2019 levels by 2025, in the context of achieving a balance between mitigation and adaptation in the provision of scaled-up financial resources, recalling Article 9, paragraph 4, of the Paris Agreement, as per decision 1/CMA.3, paragraph 18;
9. *[Placeholder for link to NCQG: Stresses....;]*
10. *Encourages* the achievement of the goals set out in the Fund's second MTS with the expectation that its implementation will generate significant outcomes in terms of promoting locally led adaptation, scaling up projects and replicating their results, and strengthening linkages and synergies between the Strategy's strategic pillars of action, innovation, and learning and sharing;
11. *Welcomes* the establishment of a new global aggregator programme for channelling small grants for locally led adaptation projects and programmes to non-accredited entities, and a new funding window for regional projects and programmes on locally led adaptation, including the approval of 13 single-country proposals and one regional proposal and *notes with appreciation* the work of developing country Parties in accessing the Fund for implementing concrete adaptation activities;
12. *Also welcomes* the approval of additional financing and delivery partners for the global aggregator programme under its innovation facility and *requests* the Board to accelerate efforts to implement the programme;
13. *Notes* the increased support for readiness and capacity-building by increasing project formulation grants for all projects and programmes, with additional support for locally led adaptation projects and *stresses* the importance of the continuation of this work;
14. *Requests* the AFB to consider increasing the readiness package grant that is available for accreditation of NIEs from the current floor of USD 150,000;
15. *Notes with appreciation* the information in the report referred to in paragraph 1 above on the rates of use of the increased cap on allocation per country;⁴
16. *[Welcomes* the decision of the AFB to update the environmental and social safeguard policy of the AF in response to the mandate from decision 5/CMP.17⁵ and *reiterates* the importance of completing this work;]
17. *[Welcomes* the progress of implementation of the updated gender policy and action plan of the AF⁶ and of the Gender Scorecard, including by developing the first AF e-learning course on gender mainstreaming⁷ to help strengthen the capacity of implementing entities to develop gender-responsive adaptation projects and *requests* the AFB to further increase the gender-responsiveness of the resources provided by the AF;⁸]
18. *Welcomes* the outcomes of the 2024 SCF forum on gender responsive climate finance⁹ and its valuable insights on how to integrate perspective of women, girls and other underrepresented and marginalized voices, including local communities and Indigenous Peoples and *invites* the AFB to reflect on these outcomes in the context of increasing the gender responsiveness of the Fund's work, including in the programming and operation;

⁴ See decision 3/CMP.16, para. 3.

⁵ In line with decision 5/CMP.17 para 15.

⁶ See <https://www.adaptation-fund.org/document/opg-annex4-gender-policy/>. The fund's updated gender policy and action plan is available in English, French and Spanish

⁷ Available at <https://www.adaptation-fund.org/document/gender-mainstreaming-e-course/>.

⁸ See decision 5/CMP.17 para 13.

⁹ FCCC/CP/2024/6/Add.5–FCCC/PA/CMA/2024/8/Add.5.

19. *[Welcomes the decision of the AFB to develop and adopt a stand-alone AF policy on sexual exploitation and abuse and sexual harassment in response to the mandate from decision 4/CMP.17 and 18/CMA.4¹⁰ and reiterates the importance of completing this work;]*

20. *Also welcomes the decision of the AFB to update and strengthen the AF strategic results framework in alignment with the second MTS and to enable reporting on the results of AF-funded projects, in line with the global goal on adaptation;*

21. *Further welcomes the efforts of the AFB to continue to strengthen complementarity and coherence between the AF and other climate funds with a view to enhancing access to climate finance, and the linkages between the AF and other UNFCCC constituted bodies, and encourages the AFB to continue its efforts, including with the view to maximizing the impact of financing, to align policies and procedures, results monitoring indicators and reporting processes, where possible and appropriate, and without reducing finance available to developing countries;*

22. *[Welcomes the continued collaboration between the AF and the Technology Executive Committee and the Climate Technology Centre and Network, including through the AF Climate Innovation Accelerator, and encourages continued collaboration in this regard;]*

23. *Encourages the AFB to complete, as a matter of priority, and report on its work related to implementing its mandates in decisions 1/CMP.14 and 13/CMA.1 in its annual report to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its twentieth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its seventh session;*

24. *In connection to paragraph **Error! Reference source not found.**] above, emphasizes the need for maintaining continued support for the activities of the Board during the transition of the AF from the Kyoto Protocol to the Paris Agreement, including the continued access to support for adaptation by developing countries;*

25. *[Placeholder for further guidance on transition]*

26. *Recognizes the potential for the share of proceeds from the mechanism established by Article 6, paragraph 4 of the Paris Agreement to increase the capitalization of the Fund;*

27. *Requests the AF to provide updates on its activities and scope of support in relation to assisting developing country Parties in their efforts towards the implementation of the UAE Framework for Global Climate Resilience, including towards achieving the targets referred to in paragraphs 9–10 of decision 2/CMA.5.*

¹⁰ In line with decisions 5/CMP.17, para. 13 and 4/CMA.18, para. 21.