

DRAFT TEXT

on

**CMP 19 agenda item 6
Matters relating to the AF**

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

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 decision 13/CMA.1,

Further recalling decision 5/CMP.17, paragraph 8,

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 of the AFB in implementing the Fund's second Medium-Term Strategy of the Adaptation Fund for 2023–2027² in line with the Board's implementation plan;³
 - (b) The decision of the AFB to update the environmental and social safeguard policy of the AF;⁴
 - (c) The adoption of a resource mobilization target for 2024 of USD 300 million, to come from a greater number of contributors than in 2023;
 - (d) Cumulative receipts of USD 1,827.14 million, as at 30 June 2024, 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;
 - (e) 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 earned on the Adaptation Fund Trust Fund balance, received between 1 July 2023 and 30 June 2024;
 - (f) Outstanding pledged contributions from previous years of USD 122.57 million, of which USD 72.67 million under signed agreements, as at 20 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 Denmark, Germany, Iceland, Ireland, Norway, the Republic of Korea, Spain, Sweden and Switzerland, as well as the governments of the Brussels Capital Region and Walloon Regions of Belgium, equivalent to USD 132.85 million;
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

¹ FCCC/KP/CMP/2024/4–FCCC/PA/CMA/2024/6 and Add.1.

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

³ See AFB document AFB/B.40/5/Rev.1.

⁴ In line with decision 5/CMP.17, para. 15.

reductions in order to support the resource mobilization efforts of the AFB with a view to strengthening the AF;

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. *Recalls* 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 paragraph 18 of decision 1/CMA.3;

9. *Encourages* the achievement of the goals set out in the Medium-Term Strategy of the Adaptation Fund for 2023–2027 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;

10. *Welcomes* the establishment by the AFB of a new global aggregator programme for channelling small grants for locally led adaptation projects and programmes to non-accredited entities, and of a new funding window for regional projects and programmes on locally led adaptation, as well as the approval of 13 single-country proposals and 1 regional proposal, and *notes with appreciation* the efforts of developing country Parties to access funding under the Adaptation Fund for implementing concrete adaptation activities;

11. *Welcomes* the approval of additional financing and delivery partners for the global aggregator programme under the AF innovation facility and *requests* the AFB to accelerate efforts to implement the programme;

12. *Underscores* the need to tailor projects to local contexts, including through initial assessments and consultations of diverse groups in line with the Adaptation Fund guidelines and policies;

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. *Takes note* of the information in the report referred to in paragraph 1 above and *welcomes* the consideration by the AFB of the funding caps noting that the Board had requested the secretariat to prepare an analysis for consideration at its 43rd meeting and *requests* the Board to complete its consideration in a timely manner;

15. *Welcomes* the decision of the AFB to outline an enhanced readiness programme and *looks forward* to receiving an update on progress in this regard;

16. *Also welcomes* the progress of the AFB in implementing the updated gender policy and action plan of the AF⁵ and the gender scorecard, including by developing the first AF e-learning course on gender mainstreaming⁶ 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 of the AF;

17. *Invites* the AFB to consider areas for improvement in the context of the gender-responsiveness of the work of the Adaptation Fund, taking into account relevant insights, including from the summary report on the 2024 SCF Forum on accelerating climate action and resilience through gender-responsive finance;⁷

⁵ See <https://www.adaptation-fund.org/document/opg-annex4-gender-policy/>. The updated gender policy and action plan is available in English, French and Spanish.

⁶ Available at <https://www.adaptation-fund.org/document/gender-mainstreaming-e-course/>.

⁷ FCCC/CP/2024/6/Add.5–FCCC/PA/CMA/2024/8/Add.5.

18. *Welcomes* the decision of the AFB to develop and adopt a stand-alone AF policy on sexual exploitation and abuse and sexual harassment⁸ and *reiterates* the importance of the AFB completing its work in this regard;

19. *Further welcomes* the work of the Adaptation Fund Board on complementarity and coherence with other multilateral climate funds⁹ and *encourages* the Board to continue this work with a view to simplifying its access modalities, as appropriate, and maximizing its impact;

20. *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;

21. *Encourages* the AFB to complete, as a matter of priority, its work related to implementing its mandates in decisions 1/CMP.14 and 13/CMA.1 and to report thereon 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 (November 2025) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its seventh session (November 2025);

22. *Emphasizes* the need for maintaining continuity in implementing the activities of the Adaptation Fund Board during the transition of the AF from the Kyoto Protocol to the Paris Agreement, including continued access of developing countries to support for adaptation;

23. *Requests* SBI 62 (June 2025) to consider the matter of the arrangements for the Adaptation Fund to exclusively serve the Paris Agreement and to make recommendations on this matter for consideration by the CMP at its twentieth session (November 2025).

⁸ In response to decisions 4/CMP.17, para. 13, and 18/CMA.4, para. 21.

⁹ Including the declaration by the Adaptation Fund, the Climate Investment Funds, the Global Environment Facility and the Green Climate Fund on enhancing access to climate finance and increasing the effectiveness of multilateral climate funds (see <https://www.adaptation-fund.org/enhancing-access-and-increasing-impact-the-role-of-the-multilateral-climate-funds/>).