



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

Seventh session

Belém, 10–21 November 2025

Agenda item 10(e)

Matters relating to finance

Matters relating to the Adaptation Fund

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Proposal by the President

Draft decision -/CMA.7

Matters relating to the Adaptation Fund

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, 3/CMP.18 and 2/CP.19,

Also recalling decisions 13/CMA.1, 1/CMA.3, paragraph 18, 13/CMA.3, 18/CMA.4, 12/CMA.5 and 13/CMA.6,

1. *Welcomes* the annual report of the Adaptation Fund Board for 2025, including its addendum, and the information therein¹ and *commends* the Adaptation Fund's performance over the reporting period;
2. *Notes* the following information, actions and decisions relating to the Adaptation Fund Board presented in the report referred to in paragraph 1 above:
 - (a) The approval between 1 July 2024 and 30 June 2025 of 16 single-country project proposals; 2 regional (multi-country) proposals; 1 fully developed large innovation grant; 1 small innovation grant; 1 large innovation project formulation grant; 1 Adaptation Fund Climate Innovation Accelerator grant; 13 project formulation grants; and, pertaining to locally led adaptation, 2 single-country project proposals and 2 project formulation grants;
 - (b) The endorsement between 1 July 2024 and 30 June 2025 of 11 single-country project concept notes; 1 regional concept note and 7 regional pre-concept notes; 1 large innovation concept note; and 2 single-country project concept notes on locally led adaptation;
 - (c) The launch of a funding window for regional locally led adaptation projects;
 - (d) The approval of a new resource mobilization target for 2025;

¹ FCCC/KP/CMP/2025/3–FCCC/PA/CMA/2025/15 and Add.1.



(e) The accreditation of seven national implementing entities and the reaccreditation of five implementing entities;

(f) The organization of eight readiness events aimed at building the capacity of national implementing entities and regional implementing entities to access Adaptation Fund resources and implement projects and programmes;

(g) The amendment of the project legal agreement between the Adaptation Fund Board and an implementing entity to support implementation by multilateral implementing entities of projects and programmes funded by the Fund;

(h) The initiation of consideration of the implications of the new collective quantified goal on climate finance for operations under the Adaptation Fund;

(i) The undertaking of 32 communications and outreach activities in support of resourcing the Adaptation Fund;

3. *Welcomes* the financial pledges made towards the Adaptation Fund resource mobilization target for 2025 of USD 300 million by the Governments of Germany, Iceland, Ireland, Luxembourg, Portugal, the Republic of Korea, Spain, Sweden and Switzerland, and the government of the Walloon Region of Belgium, equivalent to USD 134.93 million and *acknowledges with appreciation* those contributors that have made multi-annual pledges to the Adaptation Fund;

4. *Notes with concern* that the annual resource mobilization target of the Adaptation Fund Board of USD 300 million from a larger number of contributors could not be met and *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 Board with a view to strengthening the Adaptation Fund;

5. *Recalls* decision 1/CMA.6 and *requests* the Board to take into account, as appropriate, relevant paragraphs therein in its upcoming and future related work;

6. *Underscores* the unique and important role of the Adaptation Fund in the multilateral climate finance architecture in delivering dedicated support for adaptation;

7. *Welcomes* the decision of the Adaptation Fund Board to increase the country cap from USD 20 million to USD 40 million, the maximum single-country project and programme size from USD 10 million to USD 25 million, and the maximum regional (multi-country) project and programme size from USD 14 million to USD 30 million and *invites* the Board to consider measures to further enhance support to regions and groups in a balanced manner;

8. *Welcomes* the work of the Adaptation Fund Board on complementarity and coherence with other multilateral climate funds, including its efforts to strengthen collaboration with the Fund for responding to Loss and Damage, the Global Environment Facility and the Green Climate Fund, and *encourages* the Board to further strengthen this work;

9. *Welcomes* the work of the Adaptation Fund Board on direct access and *invites* the Board to continue its work in this regard, including by continuing to pilot direct access modalities;

10. *Looks forward* to the Adaptation Fund Board completing its work on outstanding matters, including to:

(a) Consider the draft updated environmental and social policy at its next meeting with a view to concluding its mandate in line with paragraph 15 of decision 5/CMP.17;

(b) Adopt a policy on safeguarding against sexual exploitation and abuse and sexual harassment;

(c) Continue, with a view to concluding, its discussion on the draft Adaptation Fund vision and guidelines for enhanced civil society engagement, as well as the draft guidelines for participation of active civil society observers;

11. *Welcomes* the continued implementation of the gender policy and gender action plan of the Adaptation Fund, efforts undertaken related to gender mainstreaming through the

project cycle and the continuation of gender scorecard implementation and *encourages* the Adaptation Fund Board to continue its efforts in this regard;

12. *Acknowledges* the continued consideration by the Adaptation Fund Board of arrangements for the transition of the Adaptation Fund to exclusively serving the Paris Agreement and *requests* the Board to complete, as a matter of priority, its consideration of this matter with a view to preparing for a smooth transition and prompt monetization of the share of proceeds under Article 6, paragraph 4, of the Paris Agreement;

13. *Highlights* the need for capacity-building for national accredited entities to improve access to Adaptation Fund funding windows and *invites* the Adaptation Fund Board to consider, as appropriate, developing a regional capacity-building programme focused on reducing access barriers, accrediting national entities and facilitating direct access with a view to shortening project initiation and approval times;

14. *Encourages* the Adaptation Fund Board to consider measures to improve and strengthen its work with the Green Climate Fund and the Global Environment Facility on their streamlined accreditation process, as appropriate, subject to the limitations of their accreditation and the relevant decisions of the Board of the Green Climate Fund and the Council of the Global Environment Facility, in order to ease access to the Fund;

15. *Invites* the Adaptation Fund Board to include, as appropriate, in its annual report to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session (November 2026) information on efforts by the Adaptation Fund in contributing towards the global goal on adaptation and the implementation of national adaptation plans and adaptation components of nationally determined contributions.
