



ADAPTATION FUND

## Adaptation Fund Five-Year Strategy Fosters Activities Based on Pillars of Action, Innovation, and Learning and Sharing

*Adaptation Fund Board Accredits Bhutan Trust Fund for Environment Conservation as Adaptation Fund's 28<sup>th</sup> National Implementing Entity Under Direct Access*

Washington, D.C. (March 5, 2018) – The Adaptation Fund has released a [five-year Medium-Term Strategy \(MTS\)](#), affirming its key strengths in supporting concrete actions in vulnerable developing countries while building around the UN Sustainable Development Goals and serving the Paris Climate Agreement to help meet the tremendous challenge of climate change by accelerating adaptation action.

While strengthening what the Fund has already been excelling at in supporting concrete adaptation projects to the most vulnerable and driving innovation through tailored, localized actions and pioneering climate finance models such as [Direct Access](#) that drive country ownership, the MTS is built around three strategic pillars of *Action, Innovation, and Learning and Sharing*.

The strategy, [adopted by the Adaptation Fund Board at its 30<sup>th</sup> meeting](#) in October in Bonn, Germany, calls for the Fund to accelerate and enhance the quality of adaptation action in developing countries while supporting country-driven projects, innovation and multi-level global learning and sharing for effective adaptation.

While the Fund has supported innovation and learning throughout its history, the strategy envisions targeted funding for these activities such as support for scaling up proven and innovative adaptation practices and technologies across countries or regions, and sharing practical knowledge and lessons from effective actions. The great majority of resources will continue to be reserved for concrete adaptation projects and programmes.

*“The MTS focuses on the Adaptation Fund’s value in supporting concrete projects that directly reach, engage, empower and benefit the most vulnerable communities and social groups,”* said Adaptation Fund Board Chair **Michael Kracht**. *“Additionally, its ability to generate valuable and timely knowledge through these innovative actions offer opportunities for transformational impact.”*

The strategy also contains four cross-cutting themes, which the Fund will work to mainstream across its processes to further improve outcomes. These include: *engaging and empowering the most vulnerable communities and social groups; advancing gender equality and the empowerment of women and girls; strengthening long-term institutional and technical capacity for effective adaptation; and building complementarity and coherence with other climate finance delivery channels.*



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The Fund already has a history of being nimble and responsive to countries' needs, such as adopting forward-thinking [Environmental and Social](#) and [Gender](#) Policies that foster human rights, gender equality, marginalized groups and biodiversity.

*“The strategy aligns closely with the international goals set in the United Nations 2030 Agenda for Sustainable Development and the Paris Agreement under the UN Framework Convention on Climate Change, and focuses on serving the most vulnerable,”* advised **Mikko Ollikainen**, Manager of the Adaptation Fund Board Secretariat. *“It recognizes and responds to the fact that accelerated global actions are needed to strengthen adaptation capacity and reduce vulnerability – particularly for the most vulnerable communities that are served by the Adaptation Fund. True to the transparent and country-driven nature of the Fund, the strategy was developed through a stepwise consultative process, in which views of numerous stakeholders were taken into account.”*

The MTS also more accurately aligns the Fund's yearly resource mobilization goals to meet recent record trends in demand for adaptation project financing over the last few years, and contains flexibility to adjust the goals further to accommodate additional potential increases in demand. It suggests a US\$ 100 million annual target for 2018-2020.

As more vulnerable communities and developing countries face the immediacy of rising sea levels, increasing temperatures, floods, droughts and storm intensity that place whole populations, ways of life and ecosystems at risk, the strategy will enhance quality adaptation actions, enable innovation to accelerate long-term adaptation and generate practical knowledge of effective solutions for generations to come.

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### ABOUT the ADAPTATION FUND

Since 2010, the Adaptation Fund has committed US\$ 462 million to support 73 countries, with nearly 5.5 million direct beneficiaries.

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