



ADAPTATION FUND

AFB/B.43/14
01 October, 2024

Adaptation Fund Board
Forty-third Meeting
Bonn, Germany, 10-11 October 2024

Agenda item 12)

UTILIZATION OF CAP RESOURCES WITHIN THE ADAPTATION FUND AND OPTIONS FOR REVISION

Introduction

1. This paper on the “utilization of cap resources within the Adaptation Fund and options for revision” is developed by the secretariat pursuant to Decision B.42/59 where the Adaptation Fund Board (the Board) decided:

To... request the secretariat to prepare an analysis of the usage of the various caps, develop options for adjusting project- and programming-related caps, including the cap for multilateral implementing entities, and present them to the Board for consideration at its forty-third meeting.

(Decision B.42/59)

Background

Maximum size for single country projects and country cap

2. In 2008, through Decision 1/CMP.4 the Conference of the Parties serving as the Meeting of the Parties (CMP) adopted the Strategic Priorities, Policies and Guidelines (SPPG) of the Adaptation Fund. The SPPG in paragraph 16 outlines the particular considerations for decisions of the Adaptation Fund Board on allocation of resources, including among others is “(c) Ensuring access to the fund in a balanced and equitable manner”¹.

3. At its 13th meeting, “*the Board decided, as a temporary measure to:*

(a) Approve a cap of US \$10 million for each country funded for support by the Adaptation Fund; and

(b) Request the secretariat to present a proposal to the Ethics and Finance Committee on how regional projects or programmes would be considered within the cap of US \$10 million per country funded for support.”

(Decision B.13/23)

4. At its 36th meeting the Adaptation Fund Board decided to;

(a) To revise the cap per country established by decision B.13/23 from US\$ 10 million to US\$ 20 million for all eligible developing country Parties, so that any Party could access a total of up to US\$ 20 million from the Adaptation Fund once it had accessed funding amounting to at least US\$ 8 million for concrete single-country adaptation projects or programmes or once four years had passed since approval of the first concrete single-country adaptation project(s)/(programme(s) by the Board, whichever occurred earlier;

(b) To set a maximum level of US\$ 10 million for an individual funding request for single country concrete adaptation projects, provided that lower maximum levels could be

¹ 2008, FCCC/KP/CMP/2008/11/Add.2

set by the Board in specific circumstances, such as in the case of national implementing entities accredited through the streamlined process;

- (c) To maintain the processes already put in place for the allocation of funding for regional projects and programmes, i.e., the provision on an annual basis (fiscal year) of a specific amount for the funding of regional project and programme proposals and the pipeline established through decision B.31/3;*
- (d) To assess implications of decision B.36/41 three years after the thirty-sixth meeting of the Board, taking into consideration resource availability, equitable access to funds, accreditation progress and programmatic development of the Fund;*
- (e) To inform the designated authorities and accredited implementing entities of this decision.*

(Decision B. 36/41)

Maximum size of regional projects and annual allocations for regional projects

5. At its twenty-fifth meeting, the Adaptation Fund Board considered a proposal for a pilot programme on regional projects and programmes, and decided to:

- (a) Approve the pilot programme on regional projects and programmes, as contained in document AFB/B.25/6/Rev.2;*
- (b) Set a cap of US\$ 30 million for the programme; [...]*

(Decision B.25/28)

6. At the twenty-eighth meeting Adaptation Fund Board decided to;

[...]

(b) With regards to financing regional proposals beyond the pilot programme referred to above:

- i. To continue considering regional proposals for funding, within the two categories originally described in document AFB/B.25/6/Rev.2: ones requesting up to US\$ 14 million, and others requesting up to US\$ 5 million, subject to review of the regional programme;*
- ii. To establish two pipelines for technically cleared regional proposals: one for proposals up to US\$ 14 million and the other for proposals up to US\$ 5 million, and place any technically cleared regional proposals, in those pipelines, in the order described in decision B.17/19 (their date of recommendation by the PPRC their submission date, their lower “net” cost); and*

- iii. *To fund projects from the two pipelines, using funds available for the respective types of implementing entities, so that the maximum number of or maximum total funding for projects and project formulation grants to be approved each fiscal year will be outlined at the time of approving the annual work plan of the Board.*

(Decision B.28/1)

7. At its 31st meeting, the Adaptation Fund board decided through decision B.31/3 “*to merge the two pipelines for technically cleared regional proposals established in decision B.28/1(b)(ii), so that starting in fiscal year 2019 the provisional amount of funding for regional proposals would be allocated without distinction between the two categories originally described in document AFB/B.25/6/Rev.2, and that the funding of regional proposals would be established on a ‘first come, first served’ basis.*”

8. At its 32nd meeting, the Board requested the secretariat to prepare a document presenting options for criteria for the provision of financial resources between single-country and regional concrete adaptation projects and programmes (Decision B.32/3). At its 33rd meeting, the Board decided to adopt annual provisions to be set aside for the funding of regional projects and programmes and decided to include in its work plan for fiscal year 2020 the provision for an amount of US\$ 60 million (Decision B.33/12).

9. The Board has continued with the practice of approving annual provisions set aside provisionally to fund the regional projects and expanded the practice to set aside annual provisions to fund projects under additional windows.

10. The Operational Policies and Guidelines amended in 2022 states in paragraph 19 that “The Board will review its procedures for allocating resources of the Fund among eligible Parties at least every three years, and/or as instructed by the CMP.” In line with Decision B.36/41, OPG 2022 also indicates that “A cap in resource allocation per eligible host country, project and programme will be agreed by the Board based on a periodic assessment of the overall status of resources in the Adaptation Fund Trust Fund and with a view to ensuring equitable distribution.”²

Utilization of country caps and regional projects

Country cap

11. As of the forty-second Board Meeting of the Adaptation Fund, 104 developing country Parties to the Kyoto Protocol and or the Paris Agreement have submitted proposals that are at different stages in the pipeline. Of these 87 countries have single country projects that have been approved by the Adaptation Fund Board. Seventy of these countries have utilized more than US\$ 8M as per the rule set out in Decision B. 36/41 and 49 countries have requested and/or

² 2022, Operational Policies and Guidelines amended in 2022, Paragraph 27.

accessed USD 10 million or more, out of which 29 countries have less than USD 5 million remaining under the country cap for further programming (i.e. exclusive of commitments/disbursements and submitted proposals). Five (5) countries have less than US\$ 1M remaining under the country cap. See Annex I.

12. If the technically cleared proposals submitted for the forty-third meeting of the Adaptation Fund Board are approved, three additional countries would have less than US\$ 1M remaining bringing the total to eight countries.

Table 1: Impact of proposed AFB43 approvals on country cap

Country	No. of project approved AFB42	Total project approved (\$) AFB42	No. of project approved AFB43	Total project approved (\$) AFB43	Remaining Country Cap Balance AFB43
Azerbaijan	0	0	1	10,000,000	10,000,000
Bangladesh	1	9,995,369	2	19,995,369	4,631
Benin	1	2,934,545	2	5,988,289	11,077,166
Pakistan	2	10,000,000	3	20,000,000	0
Peru	3	15,253,351	4	19,999,971	29

Regional projects

13. Overall, the Adaptation Fund has received funding requests for 57 regional projects with a total amount of US\$ 674 M covering about 89 countries. This comprises funding requests from 14 Multilateral and Regional Implementing Entities, with 45 Proposals submitted by MIEs valued at US\$ 512M and 12 proposals submitted by RIEs valued at US\$ 16M. From the thirty-first meeting of the Board when decision B.31/3 was taken, there have been 53 Regional Funding requests of US\$ 634M. See Annex IV.

14. The Adaptation Fund has an approved overall regional portfolio of 26 regional proposals valued at US\$ 286M. Seven (7) of these proposals have a status of approved with a value of US\$ 86M and 19 have a status of under implementation with a value of US\$ 200M. Accordingly, the Fund had approved proposals from 18 MIEs US\$ 180M and 8 RIEs US\$106 M.

15. Since the twenty-fifth meeting of the Adaptation Fund Board, allocation has been made for projects and programmes beginning with the pilot for regional projects and programmes and setting aside an annual allocation for US\$ 30M.

16. The annual allocation for regional projects made by the Adaptation Fund Board since its twenty-fifth meeting is presented below.

Table 2: Annual regional allocation 2015-2025

Fiscal year	AF Board Decision	Amount (USD M)
2015	B.25/28	30.00
2018	B.29/4	30.00
2019	B.31/3	60.00
2020	B.33/12	60.00
2021	B.35a-35b/75	30.00
2022	B.36/1	60.00
2023	B.38/5	60.00
2024	B.40/56	100.00
2025	B.42/33	60.00

Annual Funding Provisions for other funding windows

17. Starting at the fortieth meeting of the Board, the Board decided to approve annual funding provisions for other windows in addition to regional projects and programmes. Annually-determined funding provisions have been set for enhanced direct access projects and programmes, large innovation projects and programmes, small innovation grants, learning grants, project scale-up grants and most recently locally led adaptation projects and programmes.

Funding window	Annual funding provisions approved for FY24 (Decision B.40/56)	Annual funding provisions approved for FY25 (Decision B.42/33)
Enhanced direct access (later locally-led adaptation) projects and programmes (including PFG)	US\$ 30.3 million	US\$ 26.5 million
Large innovation projects and programmes, (including PFG)	US\$ 30.3 million	US\$ 30.3 million
Small innovation grants	US\$ 1.5 million	US\$ 1.5 million
Learning grants	US\$ 1 million	US\$ 1.5 million
Project scale-up grants	US\$ 1 million	US\$ 1 million
New LLA aggregator	-	US\$35 million

Elements for consideration of the maximum project size

18. Currently, US\$10 million has the same real value (in the United States) as US\$ 7.1 million had in March 2011 when the original cap and maximum project size was put in place and would need to be increased to US\$ \$14.1 million to bring it to 2011 levels in real terms³. This significantly reduced the value of the Adaptation Fund project size and ultimately lessens AF project impact.

19. Since the establishment of the maximum project size, adaptation needs have grown significantly. In 2011 the estimated cost between 2010 and 2050 of adapting to approximately 2°C warmer world by 2050 was in the range of US\$70 billion to 100 billion a year.⁴ In 2023, the adaptation finance needed to implement domestic adaptation priorities is estimated at US\$387 billion per year, with the caveat that these are likely to be substantial underestimates and subject to large uncertainties.⁵

20. The Fund's particular mandate is to finance concrete adaptation projects and programmes, which often involve much higher costs than other projects that mostly focus on enabling other activities or providing technical assistance.

21. In 2022, the GCF Board has increased the scale of simplified approval process projects from US\$10 million to a total GCF contribution of US\$25 million per funding proposal.

22. In considering project size, the adaptation Fund full sized project and programme only translates to the micro grant category for the GCF. Additionally, 10 of our Accredited entities are accredited to the GCF small and medium categories with small being between US\$10-50M and medium between US\$50-US\$250M.

Challenges posed by the country cap

23. With 70 active countries having already satisfied at least one criterion to unlock the second US\$10M allocation and almost half of them (30) accessing those resources for more than one project⁶, active countries will become a disadvantaged group if the country cap is not raised.

24. Currently, the country cap of 20 million USD is perceived as insufficient by many countries, which often ask if the cap is a yearly one. Compared to other Multilateral climate funds, the AF current country cap is similar the initial country cap of the Least Developed Countries Fund, but smaller than the maximum size of funding proposals under the Simplified Access Process of the Green Climate Fund (25 million USD).

³ Figures are derived from the US Bureau of Labor Statistics' (BLS) Consumer Price Index (CPI) Inflation Calculator available at: <https://data.bls.gov/cgi-bin/cpicalc.pl>.

⁴ World Bank, 2011. The economics of adaptation to climate change – Synthesis report.

⁵ UNEP, 2023. The adaptation gap report.

⁶ In these instances countries put forward some small sized projects.

25. The country cap can also have implications on countries seeking to accredit national implementing entities for direct access. A low country cap with no predictability for its review or increase is a disincentive for countries to seek accreditation of national entities, particularly in the context of countries now being able to accredit two national entities. Indeed, several countries and NIEs (e.g. ANII, Uruguay, MoPIC Jordan, DIPROSE, Argentina) have signalled this issue in their interaction with the secretariat, particularly at the start of reaccreditation.

26. There has been at least one instance where a National Implementing Entity did not seek re-accreditation because of the country cap has been exhausted. The entity did not officially express interest in seeking re-accreditation by the accreditation expiration date (16 September 2015) nor made efforts to achieve re-accreditation within a three-year period following the accreditation expiration as per the re-accreditation policy. Accordingly, the Accreditation Panel made a recommendation to de-accredit the entity, which the Board approved at its fortieth meeting in March 2023.

27. The Adaptation Fund has 33 national direct access entities, 19 of which are also accredited to the Green Climate Fund (GCF) while the GCF has 69 national direct access entities. (See Annex II). This suggests that despite the Adaptation Fund pioneering the direct access modalities, only a low number of eligible countries are coming forward to access resources via that modality.

28. The current country cap translates to only two full sized projects. While some Implementing Entities may choose to put forward multiple small projects, this is not common among IEs since typically, the same investment in time and effort may be required for a small-sized AF project to a full-sized AF project. Out of 50 direct access national entities accredited with the GCF but not accredited to the AF, twenty met GCF grant fiduciary standard, with only six falling within the micro grant category which is the 10M cap per project threshold of the AF. (See Annex III).

The MIE cap

29. At its 12th meeting, the Boards have considered a number of options to promote and facilitate the access by NIEs to the resources of the Adaptation Fund, and decided:

- (a) That the cumulative budget allocation for funding projects submitted by MIEs, should not exceed 50 per cent of the total funds available for funding decisions in the Adaptation Fund Trust Fund at the start of each session. That cumulative allocation would be subject to review by the Board on the recommendation of the Project and Programme Review Committee at subsequent sessions;*

(Decision B.12/9)

30. Recognizing that the level of resources committed to MIEs for projects/programmes as of the 16th Board meeting was approaching the aforementioned cap, the Adaptation Fund Board

decided to:

- (a) Maintain the 50 per cent cap on the funding of project/programmes implemented by MIEs established by decision B.12/9, and exclude project/programme concepts from the 50 per cent calculation;*
- (b) Establish a pipeline of fully developed projects/programmes that have been recommended by the PPRC for approval by the Board, but exceeding the 50 per cent cap;*
- (c) Prioritize the projects/programmes in the pipeline by sequentially applying the following criteria:*
 - (i) Their date of recommendation by the PPRC;*
 - (ii) Their submission date; and*
 - (iii) The lower “net” cost.*
- (d) Consider fully developed projects/programmes in the pipeline for approval, subject to availability of resources and respecting the 50 per cent cap; and*
- (e) Request that the EFC consider at its 9th meeting the suspension of project/programme submissions as the last measure and elaborate on a clear threshold that indicates when the measure should be applied (e.g. 60 per cent excess of the cap).*

(Decision B.17/19)

31. The Board has since maintained the implementation of the MIE cap in its funding decisions, which has occasionally led to waitlisting of projects submitted by MIEs for a few months.

32. The MIE cap was established with the intent to facilitate access by NIEs. However, for the past few years the number of NIEs accredited with the Fund remains limited (currently only 32 NIEs are accredited with the Fund). The MIE cap could become a hinderance for countries that don't have accredited NIEs to access resources form the AF.

33. In addition, the MIE cap as it is currently set, does not fully facilitate access to NIE as the other 50% funding is available to both NIEs and RIEs whose number has grown since the establishment of the MIE cap.

Proposed Options for revision of programming caps:

34. Given the evolution of adaptation costs and priorities over the past years, the relatively small maximum project size and country cap may reduce the potential and effectiveness of the Adaptation Fund to fully deliver on its mandate to assist developing country Parties that are particularly vulnerable to the adverse impacts of climate change in meeting the costs of adaptation.

35. An increase of the maximum project size and programming caps would be prudent to enhance the support of the Fund to vulnerable developing countries, in line with the ambition expressed in the Medium-Term Strategy (MTS) 2025- 2027.

36. The following options are provided for the Board consideration.

Maximum size for single-country projects:

37. The increase of the maximum size of single country project would enable countries to develop more complex projects with higher impacts and stronger contribution to transformational adaptation.

- a) **Option 1:** Increasing the maximum size of single-country projects to US\$ 15 million to adjust for inflation since the establishment of the cap.
- b) **Option 2:** Increasing the maximum size of single-country projects to US\$ 25 million, on par with that of the maximum size of the Green Climate Fund simplified approval process (SAP) .

Maximum size for regional projects:

38. An increase of the maximum size of regional projects is also advisable to increase the reach of regional projects to more countries and enhance their impacts.

- a) **Option 1:** Increasing the maximum size of regional projects to US\$ 20 million to adjust for inflation since the establishment of regional projects.
- b) **Option 2:** Increasing the maximum size of regional projects to US\$ 30 million, to reflect proportional ambition to the increase in single-country projects.

Country cap:

39. An increase in country cap would ensure continuous support to active vulnerable countries by making more funding available and enable countries to make full use of the direct access modality.

- a) **Option 1:** Raising the amount available for eligible countries under the country cap to enable countries to access 3 projects at the maximum size. The cap remains a one-time access cap. (either US\$ 45 million or US\$75 million, depending on the selected option for maximum size of single country projects)

- b) **Option 2:** Set a country cap at the beginning of the period of implementation of each MTS of the Fund. Such cap would be available to be accessed by eligible countries for that period and the usage of the resources towards the cap would be reset to zero at the beginning of each MTS period.

40. Under option 2, it is proposed that the country cap be set at [30]-[50] US\$ million for MTS-II, given the remaining time of the implementation period. The current utilization by countries counts towards the raised cap. Option 2 provides countries with more predictability for funding, which would enable them to develop programmatic approaches in accessing resources from the AF.

MIE Cap:

41. Two options are proposed for revising the MIE cap:

- a) **Option 1:** maintaining the status quo of the MIE cap.
- b) **Option 2:** Set aside, at the start of each fiscal year, funding for NIEs proposal, equivalent to percent proportion of the number of countries that have accredited NIEs to the number of countries that have submitted proposals to the fund. Under such option, proposals by RIEs would be prioritized over proposals by MIEs in case of shortage of funding available.

Other programming caps:

42. It is proposed that the board continues providing allocations annually for the various windows of the fund except for the single country window. Such allocation will take into account the funding available as well as the trends in demand for each window.

Recommendation

43. Having considered document AFB/B.43/14, the Adaptation Fund Board (the Board) may consider and decide:

- a) To set the maximum project size to:
 - i) US\$ [15] [25] million per single country project or programme;
 - ii) US\$ [20] [30] million per regional project or programme;
- b) For country caps:

[Option 1]

- i) to set the amount available per eligible country at US\$ [45] [75] million,

- ii) to request the secretariat to report to the PPRC at each of its meetings on the utilization of the country cap.

[Option2]

- i) to set the country cap periodically at the beginning of the period of implementation of each Medium-term Strategy (MTS) of the Fund;
 - ii) that eligible countries can access the country cap for the period referred to in subparagraph i) above, and the usage of the resources towards the cap is reset to zero at the beginning of each such period;
 - iii) to set the country cap to US\$ [30] [50] million for the period of MTS II (2023-2027);
- c) For the MIE cap:

[Option1]

- i) to maintain the cumulative budget allocation for funding projects submitted by multilateral implementing entities (MIEs) as set in Decision B.12/9;

[Option 2]

- i) to provisionally set aside, at the start of each fiscal year, funding for national implementing entities' proposals, equivalent to the percent proportion of the number of countries that have accredited NIEs divided by the number of countries that have submitted proposals to the Fund;
 - ii) to prioritize proposals by regional implementing entities over proposals by MIEs in case of shortage of funding available.
- d) to continue considering annual provisions for regional projects and the funding windows on innovation, locally-led adaptation, learning grants and scale-up grants for each fiscal year taking into consideration the demand and funding availability;
- e) to request the secretariat to propose options for adjusting maximum project or programme sizes for other funding windows and present them to the PPRC at its thirty-fifth meeting;
- f) to request the secretariat to inform the implementing entities and designated authorities of the Fund of the changes in the sub paras (a)-(d) above;
- g) to review the implementation of this decision at the fiftieth meeting of the Adaptation Fund Board.

Annex I: Utilization of Country Cap in the Adaptation Fund

No of Countries	Country	No. of Projects approved	Amount approved in USD	Amount left under US\$ 20M Cap	Proposals/Concept submitted but not yet approved	Amount left including concepts/proposals submitted
1	Albania	0	0	20,000,000	10,000,000	10,000,000
2	Algeria	0	0	20,000,000	10,000,000	10,000,000
3	Antigua and Barbuda	1	9,970,000	10,030,000		10,030,000
4	Argentina	2	9,936,817	10,063,183	10,000,000	63,183
5	Armenia	2	3,941,100	16,058,900	8,253,143	7,805,757
6	Azerbaijan	0	0	20,000,000	10,000,000	10,000,000
7	Bangladesh	1	9,995,369	10,004,631	10,000,000	4,631
8	Barbados	0	0	20,000,000	10,000,000	10,000,000
9	Belize	2	10,000,000	10,000,000		10,000,000
10	Benin	1	2,934,545	17,065,455	3,053,742	14,011,713
11	Bhutan	1	9,998,955	10,001,045		10,001,045
12	Bolivia	0	0	20,000,000	10,000,000	10,000,000
13	Bosnia	0	0	20,000,000	10,000,000	10,000,000
14	Botswana	0	0	20,000,000	10,000,000	10,000,000
15	Cabo Verde	0	0	20,000,000	9,998,228	10,001,772
16	Chad	0	0	20,000,000	10,000,000	10,000,000
17	Cambodia	3	19,954,273	45,727		45,727
18	Cameroon	1	9,982,000	10,018,000		10,018,000
19	Central African Republic	1	10,000,000	10,000,000		10,000,000
20	Chile	1	9,960,000	10,040,000		10,040,000
21	Colombia	1	8,518,307	11,481,693		11,481,693
22	Comoros	0	0	20,000,000	10,000,000	10,000,000
23	Congo, Republic of	1	9,999,909	10,000,091		10,000,091
24	Cook Islands	2	8,380,725	11,619,275		11,619,275
25	Costa Rica	2	19,970,000	30,000		30,000
26	Côte d'Ivoire	2	10,000,000	10,000,000		10,000,000
27	Cuba	1	6,067,320	13,932,680		13,932,680
28	Djibouti	2	9,997,841	10,002,159	9,997,436	4,723
29	Dominican Republic	1	9,953,692	10,046,308	10,000,000	46,308
30	Ecuador	2	9,938,841	10,061,159		10,061,159
31	Egypt, Arab Republic of	2	9,999,280	10,000,720	8,000,000	2,000,720
32	El Salvador	1	8,484,503	11,515,497		11,515,497
33	Eritrea	1	6,520,850	13,479,150		13,479,150
34	Eswatini	0	0	20,000,000	10,000,000	10,000,000
35	Ethiopia	1	9,987,910	10,012,090		10,012,090
36	Fiji	2	9,943,095	10,056,905	5,560,000	4,496,905
37	Gambia, The	1	10,000,000	10,000,000		10,000,000
38	Georgia	3	19,808,060	191,940		191,940
39	Ghana	1	8,293,972	11,706,028		11,706,028
40	Grenada	0	0	20,000,000	10,000,000	10,000,000
41	Guatemala	1	5,425,000	14,575,000		14,575,000
42	Guinea	0	0	20,000,000	10,000,000	10,000,000
43	Guinea-Bissau	1	9,979,000	10,021,000		10,021,000
44	Haiti	1	9,916,344	10,083,656		10,083,656
45	Honduras	2	10,000,000	10,000,000	8,000,000	2,000,000
46	India	6	9,860,436	10,139,564		10,139,564

47	Indonesia	5	9,721,441	10,278,559	10,000,000	278,559
48	Iraq	1	9,999,660	10,000,340		10,000,340
49	Jamaica	1	9,965,000	10,035,000		10,035,000
50	Jordan	1	9,226,000	10,774,000		10,774,000
51	Kenya	1	9,998,302	10,001,698		10,001,698
52	Kyrgyz Republic	1	9,999,313	10,000,687		10,000,687
53	Lao People's Democratic	3	17,561,131	2,438,869		2,438,869
54	Lebanon	1	7,860,825	12,139,175	4,300,000	7,839,175
55	Lesotho	1	9,999,894	10,000,106		10,000,106
56	Liberia	1	9,592,082	10,407,918		10,407,918
57	Libya	1	9,995,758	10,004,242		10,004,242
58	Madagascar	1	5,104,925	14,895,075		14,895,075
59	Malaysia	1	10,000,000	10,000,000		10,000,000
60	Malawi	1	9,989,335	10,010,665	10,000,000	10,665
61	Maldives	1	8,989,225	11,010,775	10,000,000	1,010,775
62	Mali	1	8,533,348	11,466,652		11,466,652
63	Mauritania	1	7,803,605	12,196,395	10,000,000	2,196,395
64	Mauritius	1	9,119,240	10,880,760		10,880,760
65	Mexico	0	0	20,000,000	15,493,991	4,506,009
66	Micronesia, Federated States	2	9,970,000	10,030,000		10,030,000
67	Moldova	1	6,008,095	13,991,905		13,991,905
68	Mongolia	3	17,961,117	2,038,883	2,038,883	0
69	Montenegro	1	10,000,000	10,000,000		10,000,000
70	Morocco	1	9,970,000	10,000,000		10,000,000
71	Myanmar	1	7,909,026	12,090,974		12,090,974
72	Namibia	1	4,999,674	15,000,326	4,998,000	10,002,326
73	Nauru	1	7,999,493	12,000,507		12,000,507
74	Nepal	1	9,527,160	10,472,840	10,000,000	472,840
75	Nicaragua	2	15,500,950	4,499,050		4,499,050
76	Niger	1	9,911,000	10,089,000	10,000,000	89,000
77	Pakistan	2	10,000,000	10,000,000	10,000,000	0
78	Panama	1	9,967,559	10,032,441	10,000,000	32,441
79	Papua New Guinea	2	16,530,373	3,469,627	3,469,627	0
80	Paraguay	1	7,128,450	12,871,550		12,871,550
81	Peru	3	15,253,351	4,746,649	4,746,620	29
82	Philippines	0	0	20,000,000	7,356,680	12,643,320
83	Rwanda	1	9,969,619	10,030,381	10,000,000	30,381
84	Samoa	1	8,732,351	11,267,649		11,267,649
85	Senegal	2	9,970,000	10,030,000		10,030,000
86	Seychelles	1	6,455,750	13,544,250		13,544,250
87	Sierra Leone	1	9,916,925	10,083,075		10,083,075
88	Solomon Islands	2	9,929,377	10,070,623		10,070,623
89	Somalia	0	0	20,000,000	10,000,000	10,000,000
90	South Africa	2	9,937,737	10,062,263		10,062,263
91	Sri Lanka	2	7,989,727	10,010,273		10,010,273
92	St Kitts and Nevis	0	0	20,000,000	10,000,000	10,000,000
93	St. Lucia	1	9,858,570	10,141,430		10,141,430
94	Syrian Arab Republic	1	9,997,156	10,002,844		10,002,844
95	Tajikistan	1	9,996,441	10,003,559		10,003,559
96	Tanzania	5	9,888,564	10,111,436	10,002,687	108,749
97	Trinidad and Tobago	1	10,000,000	10,000,000		10,000,000

98	Tunisia	1	9,997,190	10,002,810	9,997,000	5,810
99	Turkmenistan	1	2,929,500	17,070,500		17,070,500
100	Tuvalu	0	0	20,000,000	2,000,000	18,000,000
101	Uganda	2	17,255,600	2,744,400	2,249,000	495,400
102	Uruguay	1	19,967,678	32,322		32,322
103	Uzbekistan	1	5,415,103	14584897	10,000,000	4,584,897
104	Vanuatu	0	0	20,000,000	7,128,450	12,871,550
105	Vietnam	1	6,345,292	13,654,708	3,580,000	10,074,708
106	Yemen	0	0	20,000,000	10,000,000	10,000,000
107	Zambia	0	0	20,000,000	10,000,000	10,000,000
108	Zimbabwe	2	9,989,000	10,011,000	10,000,000	11,000

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Annex II: List of AF Accredited Entities with GCF Accreditation by Type and Size

List of AF Accredited Entities with GCF Accreditation Status by Type and Size						
Legal Entity		Country	Website	GCF Accredited	GCF Accreditation size	GCF grant fiduciary standard met
1	Agence pour le Developpement Agricole (ADA)	Morocco	www.ada.gov.ma	Yes	small	yes
2	Agencia chilena de Cooperación Internacional para el Desarrollo (AGCID)	Chile	www.agci.cl			
3	Banque Agricole du Niger (BAGRI)	Niger	www.mgnprod.com/site/bagri			
4	Bhutan Trust Fund for Environmental Conservation (BT FEC)	Bhutan	www.bhutantrustfund.bt	yes	micro	yes
5	Centre de Suivi Ecologique (CSE)	Senegal	www.cse.sn	yes	Micro	no
6	Comisión Acción Social Menonita (CASM)	Honduras	www.casm.hn			
7	Corporacion Nacional para el Desarrollo (CND)	Uruguay	www.cnd.org.uy	yes	small	
8	Department of Environment Ministry of	Antigua and Barbuda	environment.gov.ag/en	yes	medium	yes

List of AF Accredited Entities with GCF Accreditation Status by Type and Size						
Legal Entity		Country	Website	GCF Accredited	GCF Accreditation size	GCF grant fiduciary standard met
	Health and the Environment (DoE)					
9	Dominican Institute of Integral Development of Dominican Republic (IDDI)	Dominican Republic	www.iddi.org			
10	Environmental Management Agency (EMA)	Zimbabwe	www.ema.co.zw			
11	Environmental Project Implementation Unit (EPIU)	Armenia	www.epiu.am	yes	micro	no
12	Fundacion Natura	Panama	www.naturapanama.org			
13	Fundecooperacion Para el Desarrollo Sostenible	Costa Rica	www.fundecooperacion.org			
14	Mexican Institute of Water Technology (IMTA)	Mexico	www.gob.mx/imta			
15	Micronesia Conservation Trust (MCT)	Micronesia, Federated States of	www.ourmicronesia.org			
16	Ministry of Environment,	Rwanda	www.environment.gov.rw	yes	small	no

List of AF Accredited Entities with GCF Accreditation Status by Type and Size						
Legal Entity		Country	Website	GCF Accredited	GCF Accreditation size	GCF grant fiduciary standard met
	Rwanda (MOE)					
17	Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia (MOFEC)	Ethiopia	www.mofed.gov.et	yes	med	no
18	Ministry of Finance and Economic Management (MFEM)	Cook Islands	www.mfem.gov.ck	yes	small	yes
19	Ministry of Finance, Tuvalu (MOF)	Tuvalu	www.mfed.tv			
20	Ministry of Planning and International Cooperation (MOPIC)	Jordan	www.mop.gov.jo			
21	Ministry of Water and Environment, Uganda (MWE)	Uganda	www.mwe.go.ug	yes	small	yes
22	National Bank for Agriculture and Rural Development (NABARD)	India	www.nabard.org	yes	large	yes
23	National Environment Management	Kenya	www.nema.go.ke	yes	micro	no

List of AF Accredited Entities with GCF Accreditation Status by Type and Size						
Legal Entity		Country	Website	GCF Accredited	GCF Accreditation size	GCF grant fiduciary standard met
	Authority (NEMA)					
24	National Environment Management Council (NEMC)	Tanzania	www.nemc.or.tz			
25	National Fund for Environment and Climate (FNEC)	Benin	www.fnec-benin.org	yes	micro	yes
26	Palli Karma-Sahayak Foundation (PKSF)	Bangladesh	-		medium	yes
27	Partnership for Governance Reform (Kemitraan)	Indonesia	www.kemitraan.or.id	yes	micro	yes
28	Peruvian Trust Fund for National Parks and Protected Areas (PROFONANPE)	Peru	www.profonanpe.org.pe	yes	micro	yes
29	Planning Institute of Jamaica (PIOJ)	Jamaica	www.pioj.gov.jm			
30	Protected Areas Conservation Trust (PACT)	Belize	www.pactbelize.org	yes	micro	yes

List of AF Accredited Entities with GCF Accreditation Status by Type and Size						
Legal Entity		Country	Website	GCF Accredited	GCF Accreditation size	GCF grant fiduciary standard met
31	South Africa National Biodiversity Institution (SANBI)	South Africa	www.sanbi.org	yes	small	yes
32	The Interprofessional Fund for Agricultural Research (FIRCA)	Cote d'Ivoire	www.firca.ci	yes	small	yes
33	Unidad Para Cambio Rural Argentina (UCAR)	Argentina	www.argentina.gob.ar/agricultura-ganaderia-y-pesca	yes	small	yes
GCF accreditation sizes: micro up to US\$10M; small between US\$10-50M; medium between US\$50-US\$250M; large above US\$250M						

Annex III: GCF accredited national direct access entities not accredited with the AF

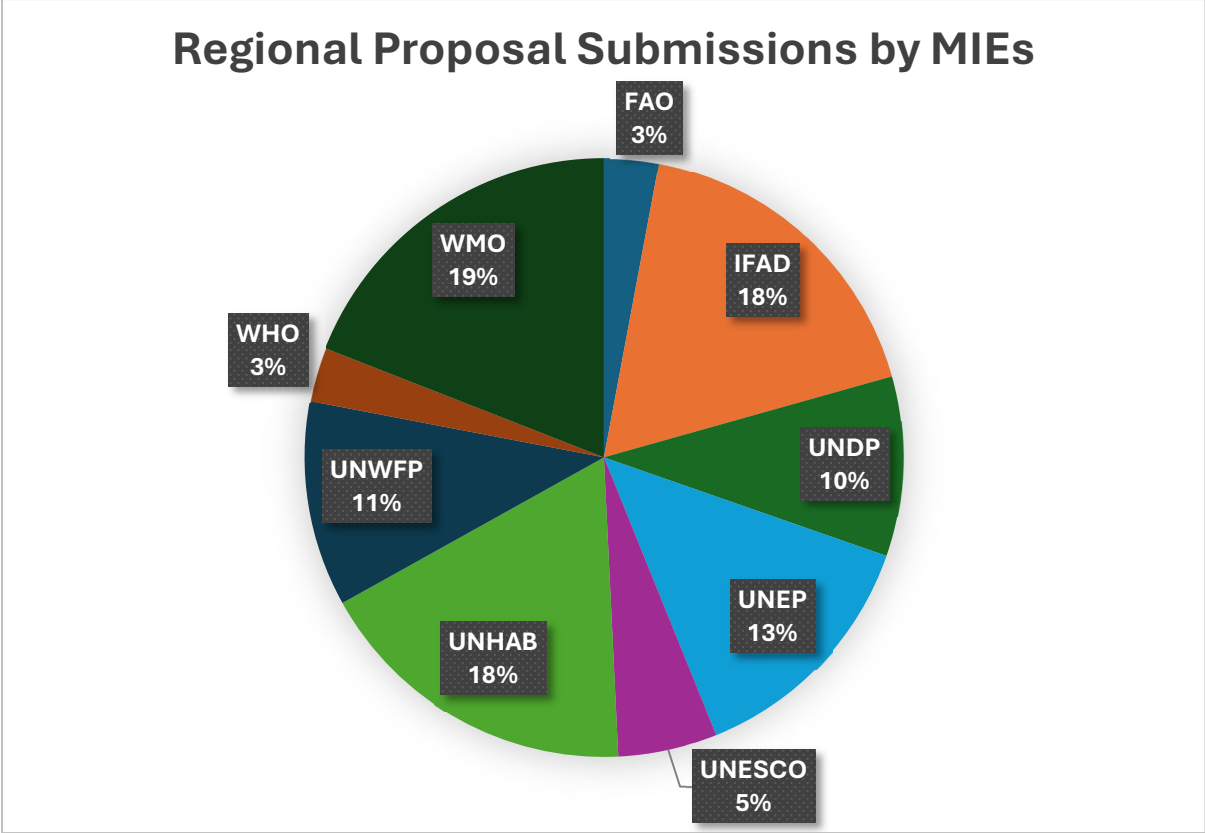
GCF accredited national direct access entities not accredited with the AF				
Legal Entity		Country	Accreditation size	GCF grant fiduciary standard met
1	BNDES	Brazil	large	yes
2	AEPC	Nepal	small	no
3	Bancoldex	Colombia	medium	yes
4	Banco Nacional de Obras y Servicios Publicos (SNC)	Mexico	medium	no
5	CEF	Brazil	large	yes
6	CDG Capital S.A. (CDG Capital)	Morocco	medium	no
7	Center for implementation of investment projects (CIIP)	Tajikistan	small	no
8	Cities and Villages Development Bank (CVDB)	Jordan	Medium	yes
9	Community Development and Investment Agency of the Kyrgyz Republic (ARIS)	Kyrgyzstan	small	no
10	CRDB Bank PLC	Tanzania	medium	no
11	Development Bank of Jamaica Limited (DBJ)	Jamaica	large	yes
12	Development Bank of Nigeria	Nigeria	medium	no
13	Development Bank of the Philippines (DBP)	Philippines	medium	no
14	Development Bank of Zambia (DBZ)	Zambia	medium	no
15	DFCC Bank PLC (DFCC Bank)	Sri Lanka	medium	no
16	Ecobank Ghana Limited (EGH)	Ghana	medium	no
17	Environmental Investment Fund of Namibia (EIF)	Namibia	micro	yes
18	Federated States of Micronesia Development Bank (FSMDB)	Micronesia	micro	yes
19	Fiji Development Bank (FDB)	Fiji	micro	no
20	Finanzas y Negocios Servicios Financieros Limitada (FYNSA)	Chile	medium	no
21	Financiera De Desarrollo Territorial S.A. (Findeter)	Colombia	small	yes
22	Fondo Mexicano para la Conservación de la Naturaleza A.C. (FMCN)	Mexico	small	yes
23	Fondo para la Acción Ambiental y la Niñez (Fondo Acción)	Colombia	micro	yes
24	Foreign Economic Cooperation Office (FECO)	China	small	no

GCF accredited national direct access entities not accredited with the AF				
Legal Entity		Country	Accreditation size	GCF grant fiduciary standard met
25	Fundo Brasileiro para a Biodiversidade (Funbio)	Brazil	medium	yes
26	IDFC Bank Limited (IDFC Bank)	India	medium	no
27	Indo Enviro Integrated Solutions Private Limited (IEISPL)	India	small	no
28	The Infrastructure Development Bank of Zimbabwe (IDBZ)	Zimbabwe	small	no
29	Infrastructure Development Company Limited (IDCOL)	Bangladesh	medium	yes
30	Jamaica Social Investment Fund (JSIF)	Jamaica	small	yes
31	JS Bank Limited (JS Bank)	Pakistan	medium	no
32	Joint Stock Company TBC Bank (JSCTBC)	Georgia	medium	no
33	KCB Bank Kenya Limited (KCB Kenya)	Kenya	medium	no
34	Korea Development Bank (KD	Korea (Republic of)	medium	no
35	Korea International Cooperation Agency (KOICA	Korea (Republic of)	small	no
36	La Banque Agricole (LBA)	Sénégal	small	no
37	LandBank of the Philippines (LandBank)	Philippines	medium	yes
38	Moroccan Agency for Sustainable Energy S.A	Morocco	large	no
39	Nacional Financiera, S.N.C., Banca de Desarrollo (NAFIN)	Mexico	medium	no
40	National Committee for Sub-National Democratic Development (NCDD	Cambodia	micro	yes
41	National Rural Support Programme (NRSP)	Pakistan	small	yes
42	National Trust for Nature Conservation (NTNC	Nepal	micro	no
43	Nepal Investment Mega Bank Limited (NIMB)	Nepal	medium	no
44	PT Sarana Multi Infrastruktur (PT SMI)	Indonesia	medium	yes
45	Small Industries Development Bank of India (SIDBI)	India	large	yes

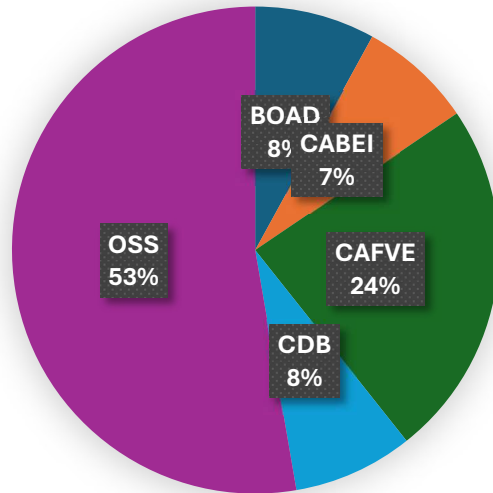
GCF accredited national direct access entities not accredited with the AF				
Legal Entity		Country	Accreditation size	GCF grant fiduciary standard met
46	Trade and Development Bank of Mongolia (TDB Mongolia)	Mongolia	medium	no
47	Vietnam Development Bank (VDB)	Viet Nam	small	yes
48	XacBank JSC (XacBank)	Mongolia	small	no
49	Yes Bank Limited (Yes Bank)	India	medium	yes
50	Zambia National Commercial Bank Plc (ZANACO)	Zambia	small	no
<i>GCF accreditation sizes: micro up to US\$10M; small between US\$10-50M; medium between US\$50-US\$250M; large above US\$250M</i>				

Annex IV: Analysis of Regional Proposal Submissions to the Adaptation Fund

Proposal Type	Number of Proposals	Amount
Pre-Concepts	14	US\$ 182M
Concepts	11	US\$ 132M
Fully Developed	32	US\$ 360M
Total	57	US\$ 674M



Regional Proposal Submissions by RIEs



Country List: Ethiopia, Kenya, Uganda, Chile, Ecuador, Burundi, Rwanda, Tanzania, Mauritius, Seychelles, Colombia, Cambodia, Lao PDR, Cuba, Kazakhstan, Kyrgyz Republic, Tajikistan, Uzbekistan, Comoros, Madagascar, Malawi, Mozambique, Benin, Burkina Faso, Niger, Bolivia, Argentina, Uruguay, Djibouti, Sudan, Cote d'Ivoire, Ghana, Mali, Togo, Peru, Albania, Montenegro, North Macedonia, Brazil, Vietnam, Nepal, Philippines, Thailand, Paraguay, Armenia, Georgia, El Salvador, Honduras, Jordan, Lebanon, Botswana, South Africa, Zimbabwe, Angola, Namibia, Gambia, The, Guinea, Liberia, Nigeria, Senegal, Sierra Leone, Azerbaijan, Iran, Islamic Republic of, Antigua and Barbuda, St. Lucia, Belize, Guatemala, Cameroon, Central African Republic, Chad, India, Sri Lanka, Fiji, Samoa, Solomon Islands, Vanuatu, Bangladesh, Cuba, Panama, Costa Rica, Dominican Republic, Zambia, Cabo Verde, Guinea-Bissau, Sao Tome and Principe, Malaysia, Philippines, Burundi, Albania