

FOREST CARBON PARTNERSHIP FACILITY (FCPF)

PARTICIPANTS COMMITTEE MEETING

October 21-22, 2008

Resolution PC 2008-5

Capitalization of the Readiness Fund

WHEREAS:

1. In the report submitted by the World Bank to its Board of the Executive Directors regarding establishment of the FCPF, it was indicated that the total target capitalization of the FCPF is US\$300million, with US\$100million for the Readiness Fund and US\$200million for the Carbon Fund;
2. As of October 22, 2008, 43 Eligible REDD Countries have expressed interest in participating in the FCPF and twenty five of them have been selected as REDD Country Participants;
3. The Participants Committee recognized that there is an urgent need to increase funds in the Readiness Fund in order to achieve the objectives of the FCPF;

NOW THEREFORE IT IS HEREBY RESOLVED THAT:

1. The World Bank as the Trustee of the Readiness Fund is urged to increase the target capitalization of the Readiness Fund from US\$100million to US\$150million with a view to supporting up to 30 REDD Country Participants;
2. All Donor Participants are urged to increase their Contributions to the Readiness Fund; and
3. All Participants are urged to help mobilize additional contributions to the Carbon Fund.