

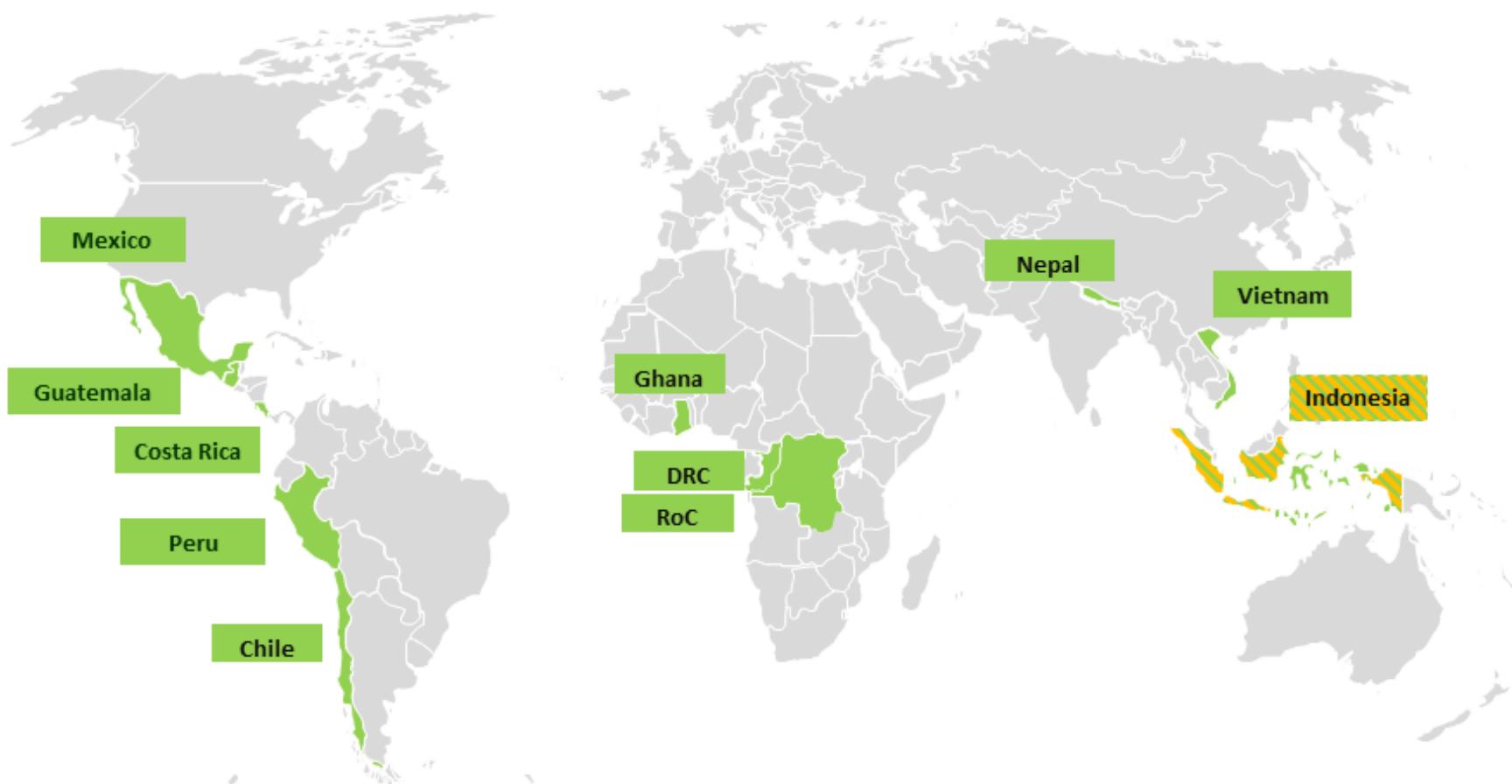


Forest Carbon Partnership Facility

FMT's Update on Carbon Fund Progress made since CF12

Thirteenth Meeting of the Carbon Fund (CF13)
Brussels, Belgium, October 13-16, 2015

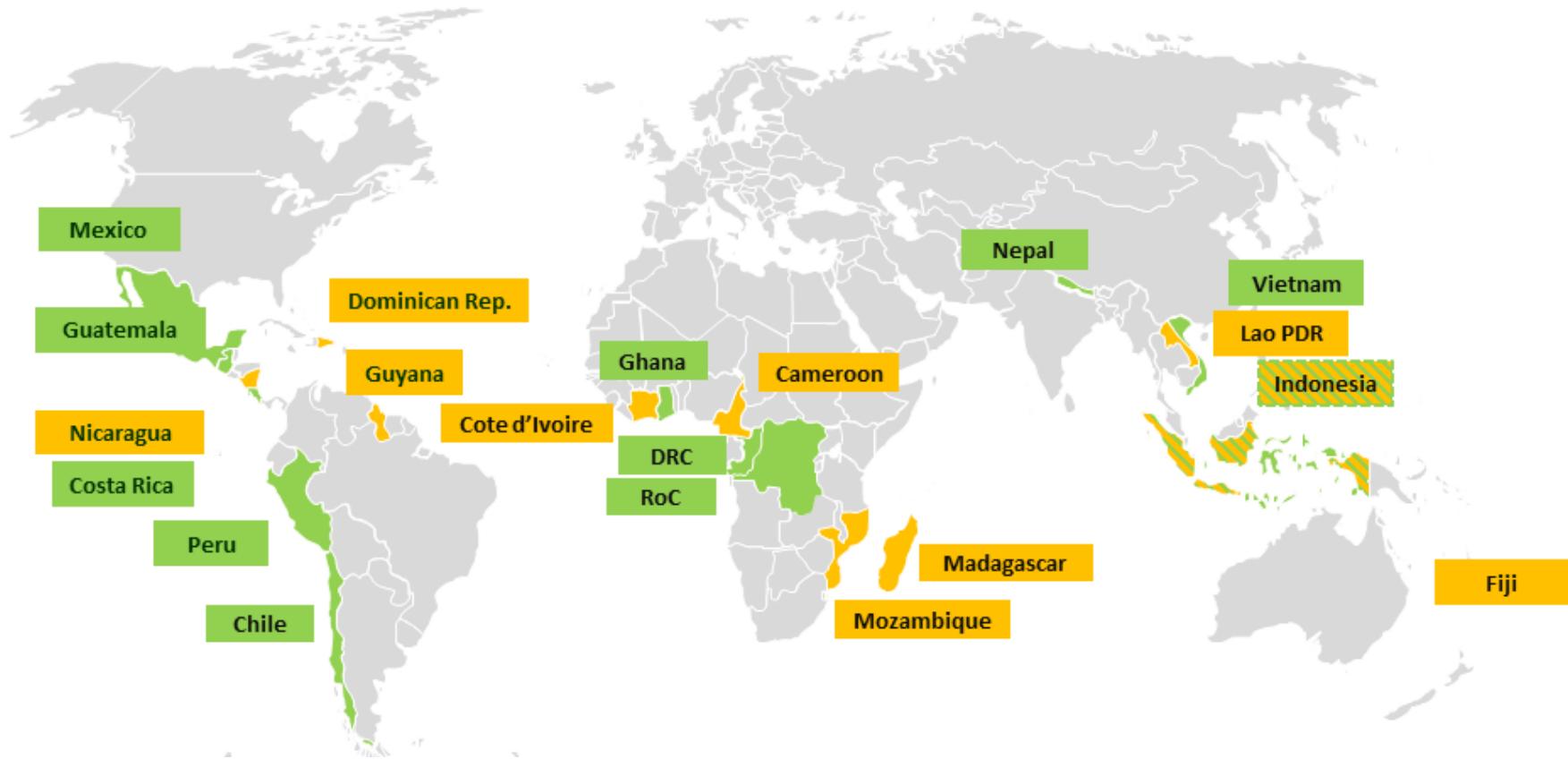
Carbon Fund Pipeline



11 countries selected into the pipeline to date:

- 5 countries in Latin America
- 3 countries in Africa
- 3 countries in Asia (provisional selection of Indonesia)

Emission Reductions Program Idea Notes at CF13



9 ER-PINs at CF13:

- Cameroon
- Cote d'Ivoire
- Dominican Republic
- Fiji
- Guyana
- Laos PDR
- Mozambique
- Nicaragua
- Madagascar

Carbon Fund Country Progress

	Date in Pipeline	Letter of Intent Signed	Letter of Intent Expiration
Chile	June 2014	✓	August 22, 2016
Costa Rica	March 2013	✓	September 10, 2015
DR Congo	April 2014	✓	June 5, 2016
Ghana	April 2014	✓	September 29, 2016
Guatemala	October 2014	Awaiting outcome of elections	
Indonesia	October 2014	Pending revised ER-PIN submission	
Mexico	April 2014	✓	September 24, 2016
Nepal	April 2014	✓	June 3, 2017
Peru	October 2014	Pending	
Rep. of Congo	June 2014	✓	September 25, 2016
Vietnam	June 2014	✓	December 10, 2016

Updates from the FMT

- The FCPF Carbon Fund extension has been submitted to the World Bank Board for approval. Final approval is pending, subject to a no-objection basis, and is expected in the coming month.
- Staffing update on new members on the FMT:
 - Carbon Finance Methodology Specialist
 - Carbon Finance Specialist for Asia
 - Carbon Finance Specialist for Francophone Africa
 - Communications Officer

Updates on the Technical Advisory Panel (TAP)

- September 5-6: TAP Orientation Workshop to discuss how to assess draft Emission Reductions Program Documents (ER-PDs) against the FCPF Methodological Framework.
- The TAP is currently reviewing the draft ER-PDs for Costa Rica and DRC.

Current Work on Transaction Registries

- Guidance on the Development and Management of Transaction Registries
 - Performed jointly with the Partnership for Market Readiness (PMR)
 - The focus is broader, not exclusively on REDD+
 - Support countries with decision-making between options such as (i) in-house registry development, (ii) acquisition of an off-the-shelf registry software, or (iii) outsourcing of registry services
 - Provide background on relevant regulatory and legal issues
 - Learn from existing international experience administering and managing transaction registries
- Requirements specific to REDD+ and the operation of the Carbon Fund are to be incorporated
 - Address needs in countries that hope to integrate REDD+ transaction in a broader framework for registries (not stand-alone)

Joint PMR/FCPF Report on Registries: Progress and Timeline

- Registry experts have developed draft notes (8/15)
 - *Legal Framework for Transaction Registries* ([link](#))
 - *Institutional Framework for Transaction Registry Administration* ([link](#))
 - *Technical Infrastructure for Transaction Registries* ([link](#))
- Workshop (9/15) presented preliminary findings to 20 countries ([link](#))
- Specific component focusing on registry arrangements for REDD+, including:
 - *Establish accounting rules – including buffer and nesting*
 - *Operational and procedural regulations (data management systems or other registries)*
- Team has reviewed pertinent features of existing registries
 - *Verified Carbon Standard, UK Woodland Carbon Code, New Zealand Emissions Trading System, California Cap-and-Trade Program, Australia Carbon Farming Initiative*
- Next steps:
 - *REDD+ specific note to circulated for review (November-December 2015)*
 - *Finalization of the PMR/FCPF Report (Q1 2016)*

What to expect at CF13

- At this meeting, the FMT seeks:
 - Potential selection of up to 9 additional REDD Countries presenting ER-PINs to the Carbon Fund.
- The FMT will provide information on the following:
 - Information on buffer guidelines.
 - Proposal of interim milestones and deadlines for Countries selected into the Carbon Fund pipeline.
 - Guidance on Emission Reductions program financing options.

What to expect going forward

- The FMT reached out to the Green Climate Fund (GCF), as per Participants' request.
 - They are unable to participate at CF13, but intend to make an overview presentation at the upcoming Participants Assembly meeting.
 - We will continue to reach out to the GCF for future meetings.
- The World Bank working on a new Forest Action Plan
 - Programmatic approach

