



Forest Carbon Partnership Facility

FMT's Report: Progress since PC20

Twenty-first Meeting of the Participants Committee (PC21)

Washington, DC

May 3-5, 2016

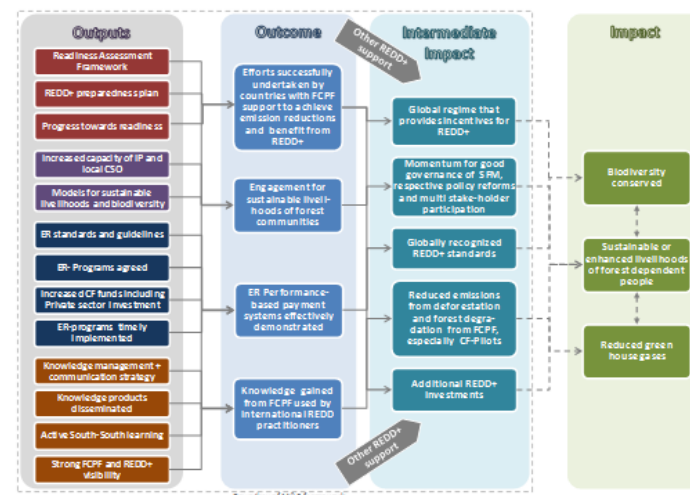
This presentation will cover:

Updates since the PC20 (November, 2015 in San Jose, Costa Rica) **on:**

- Financial Contributions
- Strategic Engagements
- Portfolio Progress
- Disbursement
- Sharing Knowledge
- Capacity Building Program
- Carbon Fund Updates



Note: While the presentation covers several M&E indicators, it is not strictly following the M&E framework as per impact, outcome, output indicators. Comprehensive analysis and reporting as per M&E framework is done once annually based on detailed annual progress reports.





Financial Contributions

Financial Contributions to the FCPF

- At COP21 in Paris in December 2015, **Germany, Norway and the United Kingdom pledged “\$339M to support circa five new large-scale emissions reductions programs under the FCPF Carbon Fund”**.
- In December 2015, for the FCPF Carbon Fund:
 - **1 billion NOK** commitment signed by **Norway** (~ USD 130 m)
 - **130 million GBP** commitment signed by the **UK** (~ USD 190 m)

Committed funds to the Facility now total over \$1 billion:

- **Readiness Fund** commitments of **\$369 million**
- **Carbon Fund** commitments of over **\$702 million**.

Strategic Engagement

A landscape photograph of a savanna. In the foreground, a calm body of water reflects the sky and a large, leafy tree in the center. The middle ground shows a grassy plain with scattered trees and bushes. The background is a vast sky filled with large, white, fluffy clouds. The overall scene is peaceful and natural.

Strategic Engagement at COP21



COP21·CMP11
PARIS 2015
UN CLIMATE CHANGE CONFERENCE

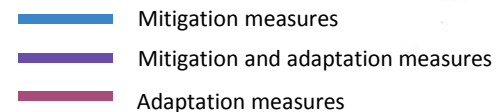
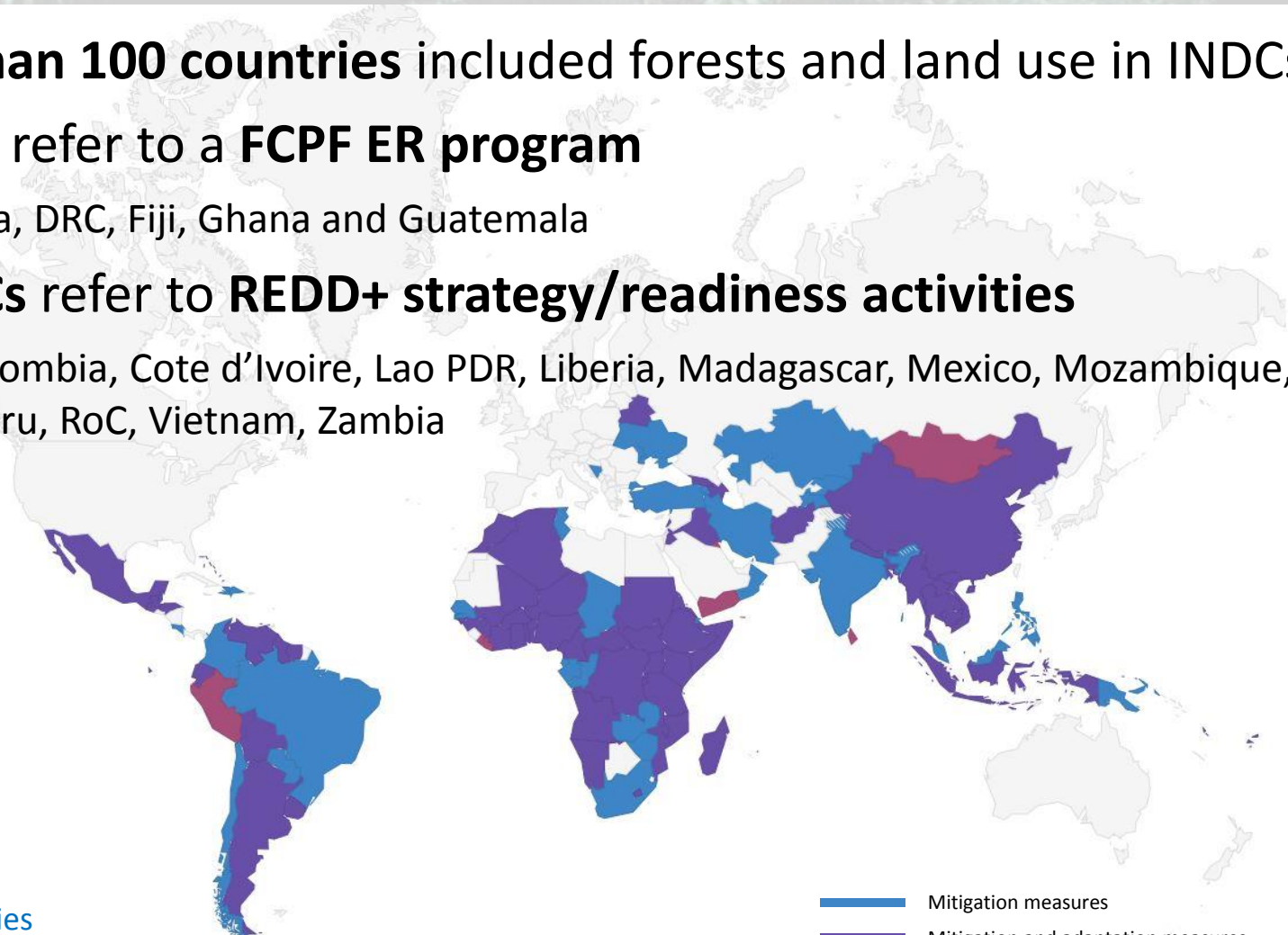
The forest and climate nexus, and FCPF's contributions to progress on REDD+, were featured in a number of events at that COP21 in Paris. Some examples:

- *December 1:*
 - **Lima Paris Action Agenda: Focus on Forests panel** with government and WGB Africa
 - Panel on REDD and public-private partnerships emerging in DRC, Liberia, Ghana, Zambia, Cote d'Ivoire, Republic of Congo
 - **Panel with European Commission:** Forests, climate and people: EU support to combat tropical deforestation (REDD+)
- *December 2:* **Panel with AFD:** Climate territorial approach to rural development
- *December 3:* **Panel with US Department of State:** Innovative partnerships for land use mitigation
- *December 4:* **REDD+ Panels in IUCN's pavilion:**
 - **REDD+ in Republic of Congo** with government and private sector
 - **REDD+ in Ethiopia** REDD+ with government
 - **REDD+ in Mozambique** with government, including Letter of Intent signing ceremony
- *December 8:* **Event with TNC:** Celebrating California – Mexico Collaboration on Climate and Forests

Forestry and Land Use in NDCs

- **More than 100 countries** included forests and land use in INDCs
- **5 INDCs** refer to a **FCPF ER program**
Costa Rica, DRC, Fiji, Ghana and Guatemala
- **13 INDCs** refer to **REDD+ strategy/readiness activities**
Chile, Colombia, Cote d'Ivoire, Lao PDR, Liberia, Madagascar, Mexico, Mozambique, Nepal, Peru, RoC, Vietnam, Zambia

Total: 109 Countries
Cost Estimation: 23 Countries



Forest Action Plan and Climate Change Action Plan

- **Forest Action Plan** and **Climate Change Action Plan** both launched in April 2016. They are complementary and reference each other.
- With the **Forest Action Plan**, the WBG is positioning itself as a **partner of choice for rethinking forests within a broader landscape**, minimizing tradeoffs and identifying opportunities for forests to contribute more fully to development across sectors such as agriculture, energy and transport.
 - Initial 20 Country Notes will be prioritized for countries with emerging ER Programs.
- With the **Climate Change Action Plan**, the WBG aims to **accelerate efforts to tackle climate change over the next five years** and help developing countries **deliver on their national climate plans** submitted for COP21 in Paris in December last year.
 - Forests are a key pillar of the CCAP which lays out specific targets for this agenda, including supporting REDD+ strategies in more than 50 countries and mobilizing financing for sustainable forest management in at least 10 countries by 2020.

Strategic Engagement with Ministers of Finance at WBG Spring Meetings



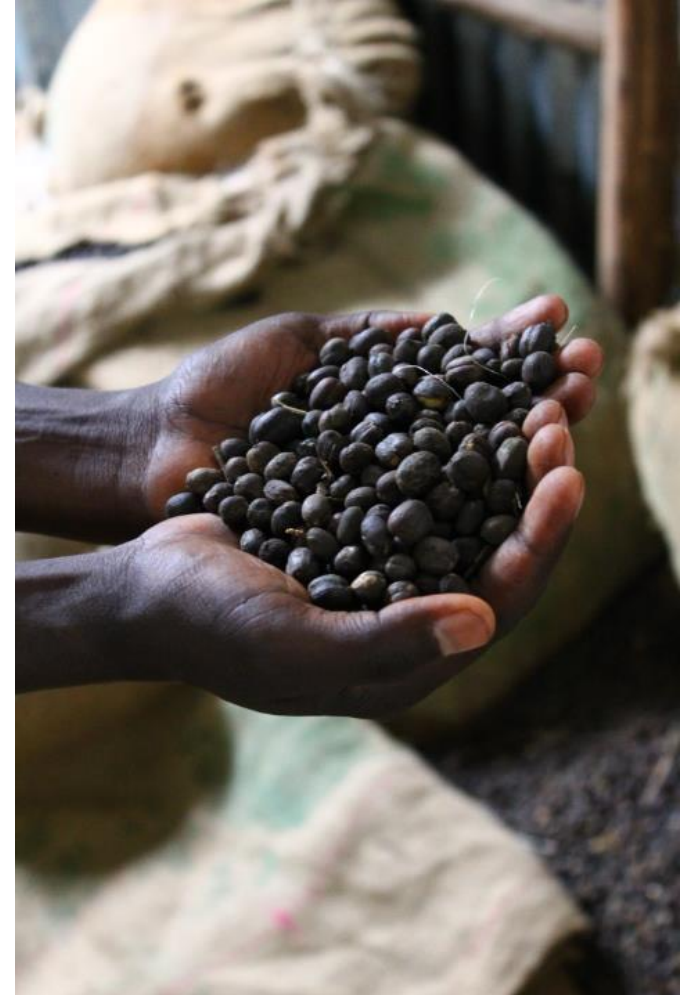
On April 14, 2016:

Two big forest events during WBG Spring Meetings:

- 1) Publically streamed event: “Think Forests: Why investing in forests is the next big thing”
- 2) Invitation-only meeting: “Streamlining financing packages for forest landscapes”
 - High-level representatives from **15 countries, including Ministers of Finance**:
 - **REDD+ Countries**: Colombia, Cote d’Ivoire, DRC, Ethiopia, Ghana, Guatemala, Indonesia, Madagascar, Mozambique, Nicaragua.
 - **Donor countries**: Canada, France, Germany, Norway, UK, USA. Also present: Prince’s Charities’ International Sustainability Unit.
 - Discussions emphasized the **importance of investing in forests for sustainable development and climate action**.
 - Co-hosting by WBG Sr. Directors for Agriculture, Environment & Natural Resources, and Climate Change, the **WBG demonstrated commitment to cross-sectoral approaches**.
 - **WBG signaled readiness to support client countries in their decision making and financing needs**.

Private sector engagement

- FCPF continues to focus on engagement of the private sector at program level with view to facilitating public private partnerships with companies that produce, trade or buy commodities that have a role in driving deforestation or forest degradation.
- Partnerships are becoming more apparent in program design.



Private sector engagement

- Relationships deepened with private sector to provide scaled-up investments at the program level.
- Examples:
 - **Cote d'Ivoire**: Mondelez International and its suppliers have expressed their support for improving cocoa farming and are exploring the basis for cooperation between the emerging ER-Program and the pilot of Mondelez' Cocoa Life program.
 - **Republic of Congo**: CIB-OLAM has been a longstanding partner, including in the development of the country's ER-PIN. CIB-OLAM is partnering with the Government to rehabilitate the cocoa market.
 - **Ghana**: FCPF is supporting a partnership between the National Cocoa Board, small-scale cocoa farmers and cocoa-sourcing private sector companies.





**Progress made
since PC20**

Continued country progress on REDD+ Readiness:

Progress since PC20:

- 1 Readiness Preparation Grants signed (**Uruguay**)
- 2 Additional Financing Grants signed (**Mozambique** and **Republic of Congo**)
- 1 Mid-term Report reviewed virtually (**Ethiopia**)
- 2 Mid-term Reports to be reviewed at this PC21 (**Uganda** and **Guatemala**), including requests for additional funding
- 1 additional R-Package to be reviewed at this PC21 (**Mexico**)

Reporting on selected output as per M&E indicators

Item	M&E Target	Cumulative PC20	Cumulative PC21	Forecast to PC22
R-PPs	30+ R-PPs by 2015	45	45	47
Grant agreements	30+ signed grant agreements by 2015	37	38 (Uruguay)	42

Remaining REDD+ readiness grants

Argentina	FY16
Belize	FY16
CAR	FY17
Kenya	No target
Paraguay	No target
Tanzania	No target
Thailand	FY16



Reporting on selected output as per M&E indicators

Item	M&E Target	Cumulative PC20	Cumulative PC21 (Change since PC20)	Forecast (cumulative)
Mid-term progress reports	20+ MTR by 2015	11	14 (Ethiopia, Uganda, Guatemala)	19 by PC22 (mostly virtual); 21 by Dec 2016 (virtual)
Supplemental Grant for additional \$5 million signed	No target	3	5 (Mozambique, Republic of Congo)	10 by PC22
R-Packages	2 by 2014, 8 by 2015	2	3 (Mexico)	8 by PC22

A woman with a colorful, patterned headscarf stands in a lush green cornfield. She is wearing a dark green, ribbed top with a light-colored collar. The corn plants are tall and vibrant green, with some tassels visible. The background is slightly blurred, showing more of the field and a clear sky.

Disbursements

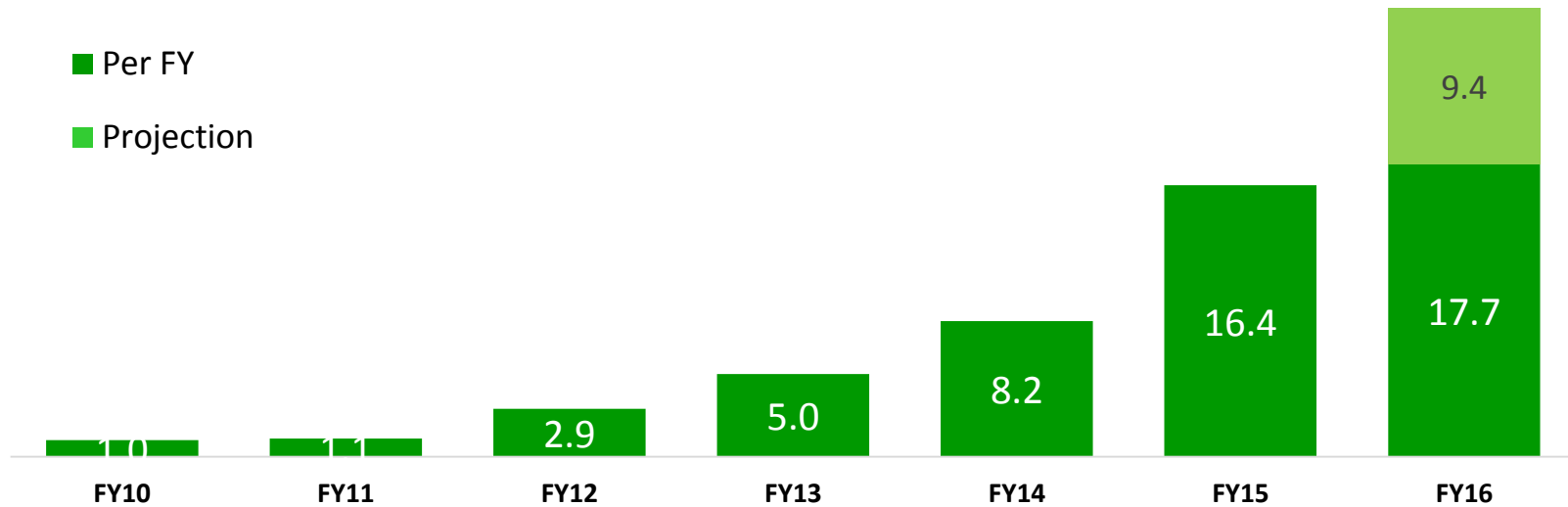
Commitments and Disbursements

Commitments and disbursements	Total	WB (all 36 other countries +11 add'l funding grants)	UNDP (Cambodia, Honduras, Panama, Paraguay, PNG, and Suriname)	IDB (Guatemala, Guyana, Peru)
Grant Allocations by the PC	\$229.8 m	\$195.6	\$22.8 m	\$11.4 m
Change since PC20/Nov 2015	\$15 m	\$15 m		
Commitments as per signed legal agreements	\$169.8 m	\$139.4 m	\$19 m	\$11.4 m
Change since PC20/Nov 2015	\$13.8 m	\$13.8 m		
Disbursements	\$57 m	\$52 m	\$3.5 m	\$1.3 m
Change since PC20/Nov 2015	\$18.5 m	\$13.7 m	\$3.5 m*	\$1.3 m*

*disbursements for UNDP and IDB include disbursement prior to PC20/Nov 2015; reporting is semiannual

Disbursements of Readiness Grants

FCPF Grant Disbursement \$m by Fiscal Year (FY10-16)



Total Grant Disbursements to date are \$52.1 million*
(*World Bank only)

FY16 Grant Disbursements already surpasses FY15 at \$18 million.

A lush, dense tropical forest with a variety of green trees and foliage. In the background, a range of blue mountains is visible under a clear sky. The text "Portfolio Review" is overlaid in the center of the image.

Portfolio Review

Portfolio Review

Are we on track? Where are bottlenecks?

- Keeping in mind that the **term of the Readiness Fund is 2020**, the FMT is undertaking a more in-depth **portfolio review** to identify where progress is stalling. (No countries are named in this update, just categories of countries that may need attention going forward).
- If the PC considers it useful, we will present a **more in-depth portfolio analysis at upcoming PC meetings**.
- The objective is to **proactively identify bottlenecks** that specific countries are facing and **identify action on how to address them**.

FCPF Portfolio Review

Readiness Pipeline:

Grant	Number of countries	% of countries at this step	Lag time
Lag from PC allocation to approval by Delivery Partner > 3 months			
\$3.8m readiness grant	3 (out of 45)	7%	1 - 5.8 years
\$5m additional grant	5 (out of 11)	45%	5.8 - 22 months
Lag from approval by Delivery Partner to grant signing/effectiveness > 3 months			
\$3.8m readiness grant	2 (out of 41)	5%	10 - 11 months
\$5m additional grant	1 (out of 6)	17%	16.5 months

FCPF Portfolio Review

Readiness Portfolio:

Grant	Number of countries	% of countries at this step	Indicator
Readiness implementation exceeding 4 years			
\$3.8m readiness grant	1 (out of 38)	3%	5.5 years
High undisbursed balance near end of grant (<6 months from closing date)			
\$3.8m readiness grant	3 (out of 38)	8%	40-67% undisbursed balance 6 month or less from closing date
Stale Mid-term Reports (> 6 months lag from due date as per legal agreement)			
\$3.8m readiness grant	2 (out of 38)	5%	10-12 months overdue

FCPF Portfolio Review

Disbursements:

Grant	Number of countries	% of countries at this step	Indicator
No disbursements since grant signature (with grant effective >6 months)			
\$3.8m readiness grant	2 (out of 38)	5%	11-14 month of since grant signature
No disbursements in the last 6 months			
\$3.8m readiness grant	7 (out of 38)	18%	*these countries tend to have low overall disbursement with 0-11% at 11-28 months of grant implementation
High undisbursed balance (less than 50% disbursed after 2 years)			
\$3.8m readiness grant	5 (out of 38)	13%	11-33% disbursement at 26-29 months of grant implementation

A photograph of three men walking barefoot on a gravel path in a rural, lush green setting. They are carrying bundles of bamboo poles on their backs. The man on the left is wearing a black t-shirt and black pants. The man in the middle is wearing a dark shirt and a patterned sarong. The man on the right is wearing a dark t-shirt and shorts. In the background, there are dense green trees and a wooden structure made of bamboo poles. A stream flows on the right side of the path.

IP/CSO Capacity Building Program

Capacity Building Program for Forest-Dependent Peoples and Southern CSOs

Just to recap, the CBP is being implemented in two phases:

• Phase 1

- Indigenous peoples' and civil society organizations were selected and contracted as consultants to carry out specific capacity building activities in line with the overall objectives of the CBP
- **This phase is now closed, as all activities have been completed.** Reporting on Phase 1 will be finalized by the 30 June 2016
- There is a nominal unspent balance of U\$22,212, which we are proposing to add to the funds available for 'Strengthening the Role of IP and CSO Observers to the Readiness Fund'

• Phase 2

- New activities under the Program will be implemented according to the World Bank's Small Grants Funding Guidelines
- Despite initial delays, Phase 2 of the of the CBP is now moving along at an accelerating pace (details on the next slide)
- There is **U\$3,047,394** million remaining in funding for this period, not including operating costs

CBP Phase 1: Beneficiary Organizations FY09-FY16

FY09-FY13

INDIGENOUS PEOPLES

- Wildlife Conservation Society (WCS)
- Dynamique des Groupes des Peuples Autochtones (DGPA)
- Réseau des Peuples Autochtones et Locaux pour la Gestion Durable des Ecosystèmes d'Afrique Centrale (REPALEAC)
- Indigenous Peoples of Africa Coordinating Committee (IPACC)
- Rainforest Nations Conservation Alliance
- Children's Development Association (CDA)
- Nepal Federation of Indigenous Nationalities (NEFIN)
- Perkumpulan Telapak
- Organización de Pueblos y Naciones Indígenas en Argentina (ONPIA)
- Coodinadora de las Organizaciones Indígenas de la Cuenca Amazónica (COICA)
- Organización de Pueblos Indígenas de la Amazonia Colombiana (OPIAC)
- Instituto de Investigaciones y Desarrollo de Kuna Yala (IIDKY)

FY13-FY16

SOUTHERN CSOs & LOCAL COMMUNITIES

- African Women's Network for Community Management of Forests (REFACOF)
- Pan African Climate Justice Alliance (PACJA)
- Dalit Alliance for Natural Resource (DANAR)
- Nepal Law Society (NLS)
- Instituto del Bien Común (IBC)
- Instituto para el Desarrollo Sustentable en Mesoamérica A.C (IDESMAC)
- Derecho, Ambiente y Recursos Naturales (DAR)
- Red Mexicana de Organizaciones Campesinas Forestales (MOCAF)

INDIGENOUS PEOPLES

- Mainyolito Pastoralist Integrated Development Organization (MPIDO)
- Association of Indigenous Leaders in Suriname (VIDS)
- Fundación para la Promoción del Conocimiento Indígena (FPCI)
- Asociación Sotz'il
- Red Indígena de Turismo de México (RITA)
- Organizacion de Jóvenes Embera y Wounaan de Panamá (OJEWPP)



CBP Phase 1: Focus on Results FY09-FY16

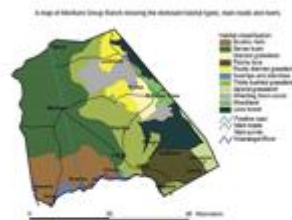
As part of Phase 1 of the CBP, **26 forest-dependent indigenous peoples organizations and civil society organizations have benefited from the contracts.**

Examples of activities :



MPIDO (Kenya): Enhancing indigenous peoples' capacities on REDD+ benefit sharing by endorsing a participatory approach led by IPs

To enhance indigenous peoples' understanding and active engagement in REDD+, MPIDO carried out studies on land tenure, benefit sharing arrangements, governance and institutional frameworks, and indicators for community monitoring, through a participatory approach building on local knowledge and traditional processes.



NEFIN (Nepal): Strengthening indigenous peoples' meaningful participation in REDD+

Indigenous peoples from six districts (*Sankhuwashabha, Khotang, Dolakha, Sindhupalchok, Dhading and Rolpa*) participated in REDD+ community-level trainings, which included topics such as collective and customary land ownership of indigenous peoples, non-carbon value of forests, and information on existing mechanisms for the participation and consultation of indigenous peoples in REDD+ processes, including enhancing women's participation.

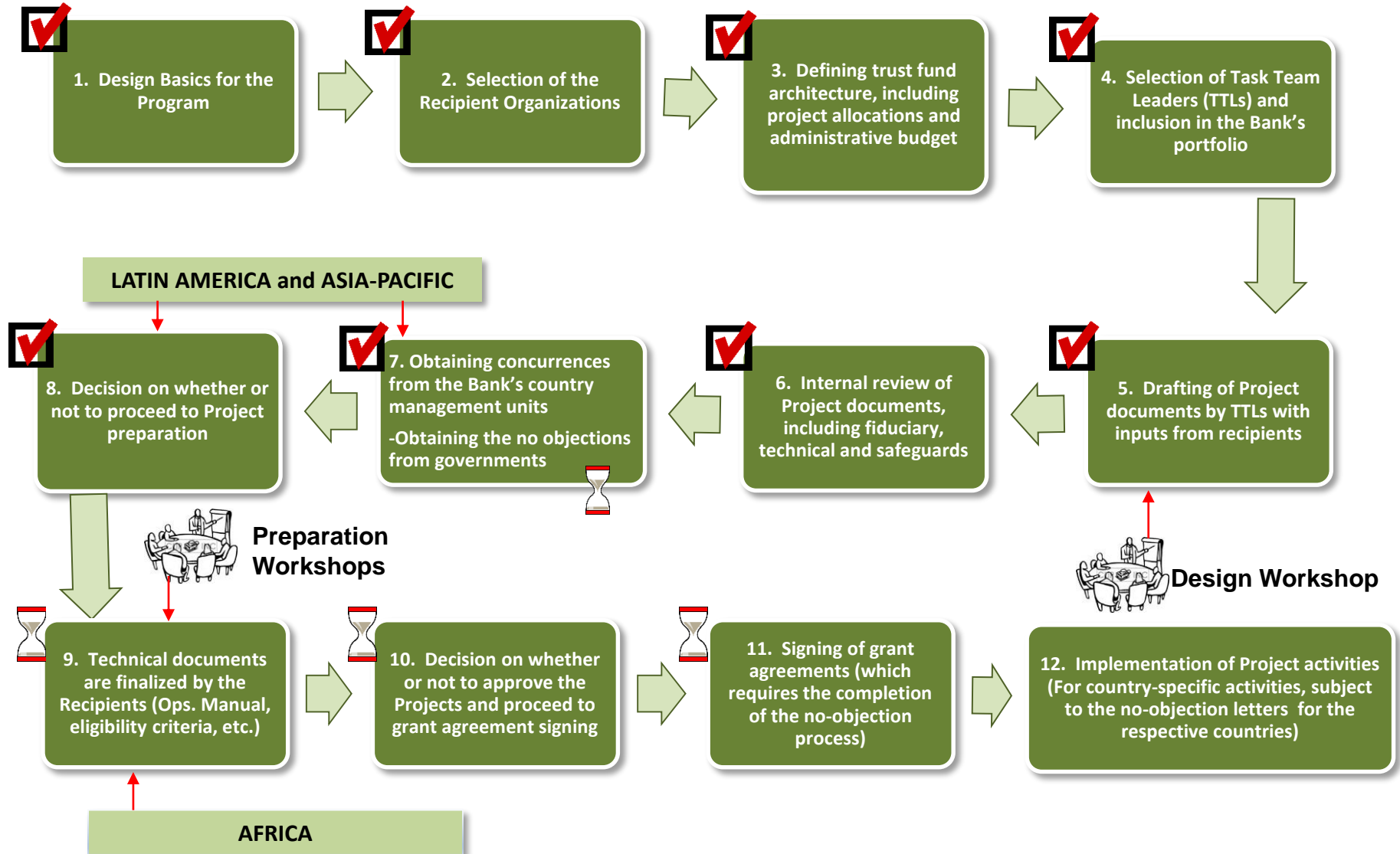


Sotz'il (Guatemala): Strengthening Indigenous Peoples' capacities as part of REDD+ Readiness

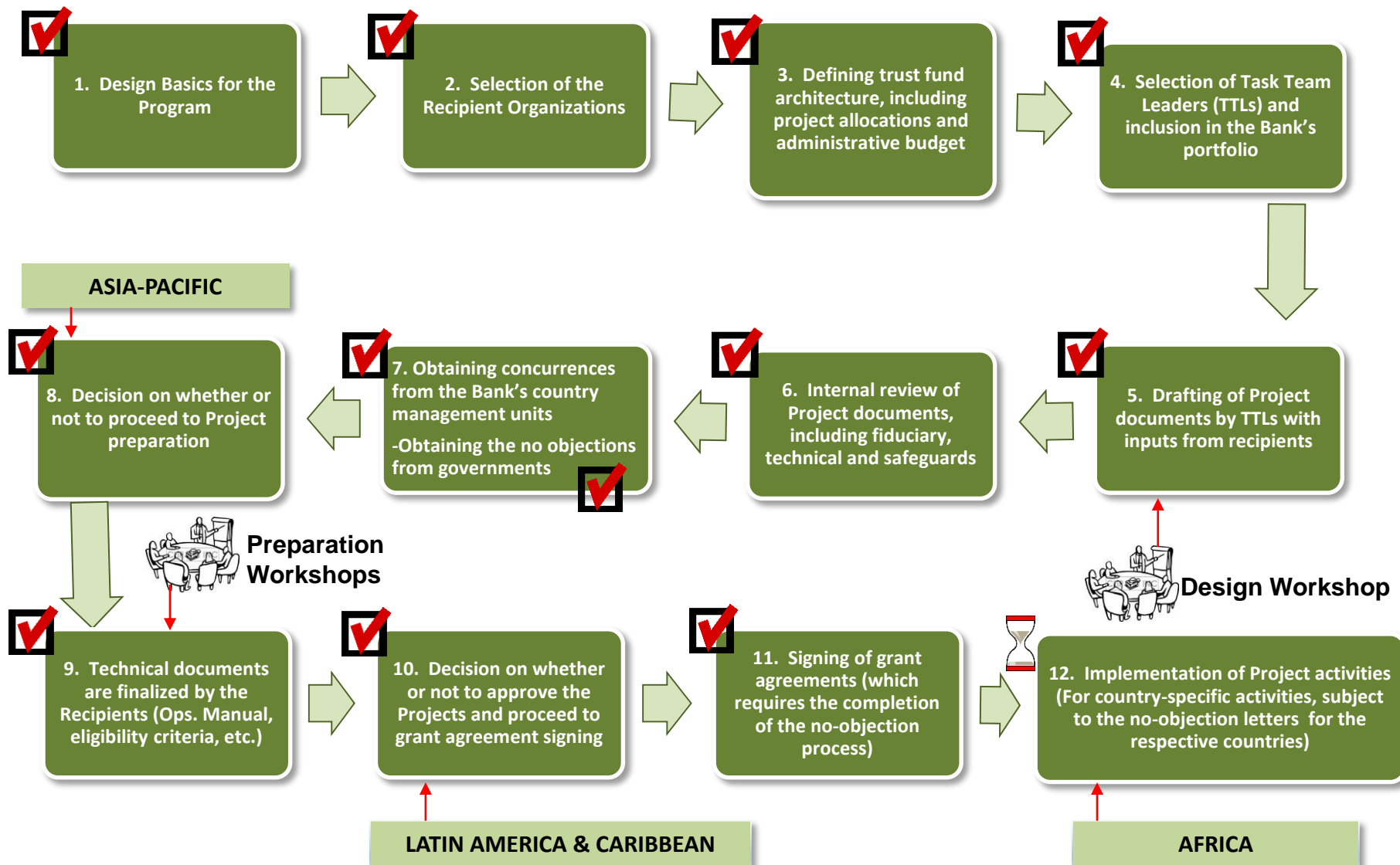
In November 2014, Sotz'il carried out a workshop with the participation of approximately 60 indigenous representatives from Kaqchikel to assess the impact and/or potential benefits of implementing REDD+ projects in communal lands, and to identify possible areas of engagement for indigenous communities.



CBP Phase 2: Overview of Progress as of PC20



CBP Phase 2: Overview of Current Status



CBP Phase 2: Recap of Current Status

In the past five months, we have taken several large strides forward, as follows:

- **Africa (AFR)**

- Both projects have been approved by the Bank, and the Grant Agreements have been signed
- A projects launch mission is scheduled for June 2016
- There will be a symbolic grant signing ceremony for the IPs project next week, in the margins of the U.N. Permanent Forum on Indigenous Peoples Issues

- **Latin America & Caribbean (LAC)**

- The Appraisal/Approval Package review for both projects has been completed
- The final Package is being circulated for internal approval
- Once this approval is given, signature of the Grant Agreements should follow quickly

- **Asia-Pacific (A-P)**

- The second of two regional preparation workshops (for the CSOs/LCs project) is planned for late May or early June 2016 in Kathmandu, Nepal
- The Initiation Note Review for the CSOs/LCs project is expected to be launched within a few days
- The IPs project is advancing in the preparation phase. The Appraisal/Approval Package is under preparation
- Internal processing has been complicated by additional steps caused by the multi-regional nature of both projects



Sharing Knowledge & Raising Visibility

REDD+ Training and Tools

- **April 18-22, 2016: Regional “train the trainers” workshop on forest monitoring, Bangkok, Thailand**



About 40 regional experts on MRV were trained on:

- [REDD+ Decision Support Toolbox](#)
- [GOFC-GOLD Training Modules](#)
- [REDD+ Cost Assessment Tool](#)

Forthcoming trainings in Ethiopia and Peru.

- **Sessions from joint FCPF & UN-REDD Knowledge Day (November 8, 2015) available online**

Session 7: Social Inclusion and REDD+



Coordination with PROFOR to provide knowledge resources for REDD+ Countries

As we expand FCPF-PROFOR coordination, the objective is to:

- **Support countries in the application of existing tools** that are relevant for REDD+ readiness and/or ER Program preparation (i.e., Forest Governance Tool, Options Assessment Framework).
- **Join forces on strategic knowledge products** in the following priority areas:
 - Gender inclusion
 - Forest governance
 - Economic case for forests
 - Finance
 - Non-carbon benefits



Feature stories and blogs

Continuous stream of features and blogs to keep forest and REDD+ highly visible in WBG online and social media feeds:

- **November 25, 2015: “Thinking big: The importance of landscape-scale climate action plans ahead of Paris”**
- **December 4, 2015: “Showcasing the link between forests and climate change: three examples of REDD+ in Africa”**
- **December 11, 2015: “On the Ground in Paris”**
- **December 18, 2015: “Outcomes from COP21: Forests as a Key Climate and Development Solution”**
- **January 14, 2016: “An Integrated Approach to Managing and Restoring Landscapes”**
- **March 18, 2016: “Why Forests are Key to Climate, Water, Health, and Livelihoods”**
- **April 25, 2016: “Who are the barefoot solar sisters...and how can they help forest communities?”**



COP21 • CMP11
PARIS 2015
UN CLIMATE CHANGE CONFERENCE

11/25/2015

Why Forests are Key to Climate, Water, Health, and Livelihoods

March 18, 2016

This page in: English, Spanish, Français, 中文, Português



Photo: © Arne Hoel/World Bank

STORY HIGHLIGHTS

- March 21, the International Day of Forests, is an opportunity to highlight the central role forests play in ecology and climate change – and the confidence

Europe
Africa
Climate Change
Kazakhstan
Vietnam
View More +

RELATED

WORLD BANK
Website: Green Carbon Partnership Facility
Website: BioCarbon Fund Initiative for Sustainable Forest Landscapes
Website: Program on Forests (PROFOS)
Infographic: Forests slow climate change and increase resilience
Infographic: Forests provide vital resources to billions of people
Infographic: Forests create jobs
Project: Climate Forested Landscape Program
Press Release: Supporting Sustainable Forest Management in Senegal
Feature Story: Protecting Kazakhstan's Vital Forests
EXTERNAL



World Bank Climate @WBG_Climate · 7h

Who are the barefoot #solar sisters and how can they help #forest communities? Find out: wrl.d.bg/4n4URD



Social media reach

- **Social Media:**



- [@worldbank](#) 1.6M followers
- [@WBG_climate](#) 53K followers
- [@WBG_environment](#) 11K followers



- Facebook news pushed out to more than 900 followers
- Approximately 30% increase since PC20

Other communication products

Read up on the latest from the Forest Carbon Partnership Facility



Hello Green,

Thank you for reading updates from the [Forest Carbon Partnership Facility](#) (FCPF). This issue highlights the latest news, publications and events from December 2015 through March 2016. Please enjoy and [contact us](#) with any question or feedback.

Why Forests are Key to Climate, Water, Health, and Livelihoods

March 21, the International Day of Forests, was an opportunity to highlight the central role forests play in ecology and climate change, and the significant economic, social and health benefits that forests can provide.

[Read more](#)



Guatemala, Uganda to present mid-term progress, Mexico to present Readiness Package in May

The next Participants Committee meeting (PC21) will take place from May 3-5 in Washington, DC.

At PC21, Guatemala and Uganda will present their Mid-Term Progress Reports (MTRs) with requests for additional funding, and Mexico will present its Readiness Package.

[Read more](#)



FCPF newsletter regularly sent out to more than **600 subscribers** highlighting country milestones, events, as well as other FCPF-related news and information.

Video about one of Mexico's REDD+ program target areas: impact of sustainable forest management for jobs, environment, and climate (**more than 70,000 views**)



Protecting Forests in Mexico Reaps Rewards

April 14, 2016

Communities in Mexico are harvesting a multitude of benefits by sustainably managing their forests — including jobs, income, nutritious carbon-neutral and safe backshell

Latin America and Caribbean
Mexico

Integrating FCPF in the WBG's online presence

The screenshot shows the World Bank's website with the following elements:

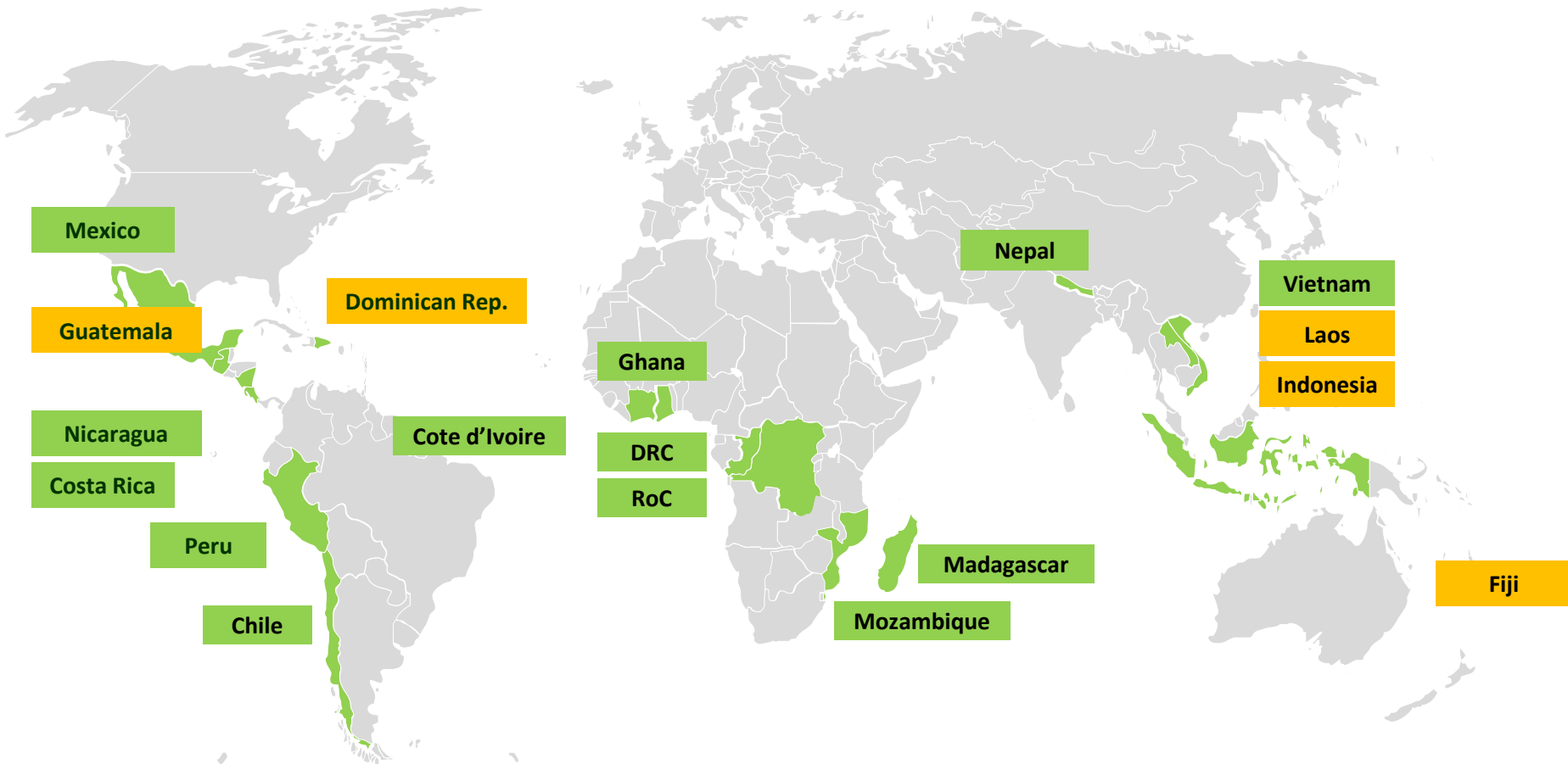
- Header:** THE WORLD BANK logo, tagline "Working for a World Free of Poverty", and social media icons (Facebook, Twitter, YouTube, LinkedIn).
- Navigation:** A menu bar with categories: ABOUT, DATA, RESEARCH, LEARNING, NEWS, PROJECTS & OPERATIONS, PUBLICATIONS, COUNTRIES, and TOPICS.
- Main Title:** "Forests" with a sub-header: "If the world is to confront the challenges of mitigating and adapting to climate change while meeting the demands of a rapidly-growing global population, it is vital that we find the balance between conserving and regenerating forest areas with economic growth for poverty reduction. This is what the World Bank's work on forests aims to achieve. [Read Overview](#)".
- Featured Content:** A section titled "THINK FORESTS" featuring a panel discussion. The main headline is "Think Forests: Why Investing in Forests is the Next Big Thing". The date is "April 14, 2016". The text states: "ICYMI: Forests slow climate change and increase resilience. #ThinkForests and catch up with the conversation [Read More](#)". Below this are links for "#ThinkForests", "Replay Recording", "World Bank Group Steps Up Forest Action", and "New Pathways for Forests by Sri Mulyati Indonesia".
- Our Work:** A section with four icons and titles: "Generate Jobs and Incomes", "Combat Climate Change", "Enhance Livelihoods of Forest Communities", and "Support Forest-smart Development".
- Programs:** A list of programs including:
 - Program on Forests (PROFOR)
 - Forest Investment Program (FIP), a program of the Climate Investment Funds
 - The Forest Carbon Partnership Facility
 - The BioCarbon Fund Initiative for Sustainable Forest Landscapes
- Related:** A list of related topics: Forest Law Enforcement & Governance (FLEG), Environment, Biodiversity, Agriculture, Climate Change, Water, and Energy.
- Projects:** A section titled "PROJECTS" with a map showing project locations.
- Left Sidebar:** "Forests Home" with links to Overview, Projects & Programs, Data, Research, and News & Views. "MEDIA INQUIRIES" for Flore de Preneuf (Washington, D.C.) and Laura Ivers (Washington, D.C.). "STAY CONNECTED" with social media icons for Twitter, Facebook, YouTube, and Voices Blog.

World Bank's thematic page on forests has been updated, with FCPF content shared across the World Bank



Update on the Carbon Fund

Carbon Fund Pipeline



Selected into CF pipeline, LOI signed

Selected into CF pipeline, LOI not yet signed

18 countries in the Carbon Fund pipeline; 13 LOIs signed

Updates from the Carbon Fund

Progress since PC20 in November 2015:

Revised ER-PINs for conditionally selected countries (Fiji, Lao PDR, Mozambique, Indonesia):

- **Fiji, Lao PDR, and Mozambique submitted revised ER-PINs** that addressed conditions as identified in the respective resolutions.
- **Indonesia** submitted a revised ER-PIN on the self-imposed deadline of 12/17/2015. Additional rounds of stakeholder consultations were subsequently held. **A final ER-PIN is expected in the next days.**

Signature of LOIs:

- **5 additional LOIs were signed** (Cote d'Ivoire, Madagascar, Mozambique, Nicaragua, and Peru); total of 13 signed LOIs.

Updates from the Carbon Fund

Progress since PC20 in November 2015 - continued:

First ER Program Documents submitted:

- **Costa Rica and DRC** were the **first countries to submit draft ER-Program Documents**. The Technical Advisory Panel is currently reviewing the final ER-PDs, which will be presented at CF14 in June.
- Draft ER-PDs (initial versions submitted) and initial TAP reviews, as well as comments from CFPs and Observers are already available online.
- **Additional 4 countries** are expected to **present ER-PDs at CF15** in December 2016.

Carbon Fund Business Process Guidance:

- Guidelines for the Carbon Fund Business Process are in the process of being updated to reflect lesson from the experience of Costa Rica and DRC's review process.

Updates from the Carbon Fund

Progress since PC20 in November 2015:

Buffer Guidelines:

- In January 2016, the **Buffer Guidelines were approved virtually**. (The latest draft was presented at the 13th Carbon Fund Meeting in Brussels in October 2015.)
- The guidelines establish rules for how to apply ER buffer reserves which are intended to manage the risk of uncertainty and reversal of ERs generated by ER Programs.

Guidance on Registries:

- **Guidance on REDD+ Transaction Registries Development and Management** is in final drafting stage. The final report/guidance document will be presented in at CF14 in June.

Priorities for the Carbon Fund for 2016

- Support countries in **ER Program development**
- Complete **due diligence** and technical reviews of emerging ERPDs
- Build **country capacity for ERPA negotiations** (e.g., understanding of commercial terms, contract ERs vs option ERs, etc.)
- Put in place some of the remaining building blocks for **ERPA negotiations**



Concluding Messages

Second Independent Evaluation of the FCPF

- FCPF Charter mandates periodic independent evaluations of the FCPF
- First evaluation completed in June 2011
- Findings of second evaluation to be presented at this meeting by evaluation team (from Indufor)
- Final report by end of the fiscal year



Concluding Messages

- **REDD+ Country progress:** Many more MTRs, R-Packages, and ER-PDs to be submitted in 2016; maturity of readiness fund and significant progress on carbon fund
- **Multi-sectoral engagement advancing:** Pushing the boundaries; Ministries of Finance starting to engage more
- **WBG strategic framework in place:** Forest Action Plan & Climate Change Action Plan
- **All REDD+ frameworks in place:** FCPF FMT now focusing on continued tailored support to countries, and selected guidance on thematic aspects
- **Findings from the second FCPF Evaluation:** Guidance for further improvement and prioritization in the next years