

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)  
PARTICIPANTS COMMITTEE MEETING**

**By Electronic Means**

**March 29, 2017**

**Resolution PC/Electronic/2017/5**

**Peru's Request for Additional Funding**

**Whereas:**

1. The Participants Committee (PC), through Resolution PC/10/2011/1.rev, adopted five criteria for allocating up to an additional US\$ 5 million to a REDD Country Participant;
2. PC/12/2012/2 lays out the process for the submission and review of requests for additional funding, which is detailed in FMT Note 2012-7 rev;
3. Peru has prepared a mid-term progress report and a request for additional funding, in accordance with the process described in FMT Note 2012-7 rev; and
4. Section VI of the Rules of Procedure provides that an action required or permitted to be taken at a Participants Committee Meeting may be taken without a Meeting through electronic means on a no-objection basis.

**The Participants Committee,**

1. Determines that Peru has met all five of the criteria laid out in Resolution PC/10/2011/1.rev.; and
2. Decides to allocate funding to Peru of an additional US\$ 5 million to continue with its preparation for readiness. For this purpose:
  - (i) Requests the Inter-American Development Bank (IDB), as the Delivery Partner, to conduct its due diligence, in particular with regard to the IDB's policies and procedures and in accordance with the Common Approach, working closely with Peru, in order to provide the additional funding of US\$ 5 million; and
  - (ii) Requests the IDB and Peru to enter into a grant agreement for the additional funding on or before March 31, 2018, unless the PC decides otherwise;
  - (iii) Encourages Peru to take into account the feedback and comments provided by the PC, as recorded in the annex of this Resolution, during readiness preparation; and
  - (iv) Requests Peru to report to the PC on progress, in accordance with Section 6.3(b) of the Charter and the periodic reporting under the Monitoring and Evaluation Framework. Where applicable, Peru is encouraged to include information on how it has taken into account the issues identified in paragraph 2(iii) above in this regular reporting.

## Annex

The following are the feedback and comments that Peru is encouraged to take into account during continued readiness preparation:

1. Carry out agreed actions as detailed in the respective agreements (*Ayuda Memoria*) between the Ministry of Environment and Proética and the Asociación Interétnica de Desarrollo de la Selva Peruana (AIDSESP), and include them as an input in the grant planning, budget, execution and monitoring.
2. Continue to improve coordination of climate finance that supports REDD+, and in this context, finalize and make available a matrix which details how activities under the Additional Funding will relate to other ongoing initiatives.
3. Continue ongoing efforts to put in place a streamlined governance structure for REDD+ as part of overall institutional arrangements.
4. Continue efforts to improve mechanisms that ensure a participatory and transparent process for relevant stakeholders in REDD+ readiness.