

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
THIRD CARBON FUND MEETING
March 24 and 26, 2012
Asuncion, Paraguay**

Resolution CFM/3/2012/3¹

Monitoring Arrangement for the Carbon Fund

WHEREAS:

1. Section 16.1 of the Charter Establishing the Forest Carbon Partnership Facility (Charter) provides that the Facility Management Team (FMT) will provide annual progress reports to Participants regarding the activities of the Facility for the previous Fiscal Year; and
2. The FMT has received a few requests to provide updates on the financial and operational progress of the Carbon Fund on a semi-annual basis.

The Carbon Fund Participants,

1. Request the FMT to develop a proposal on the semi-annual monitoring arrangement, to be discussed and adopted by the Carbon Fund Participants at the Fourth Carbon Fund Meeting.

¹ Subject to no-objection by Carbon Fund Participants in the next fourteen (14) days.