

**Asia/Pacific Regional Knowledge Exchange on “REDD+ Financing”
Bangkok, 25-27 May, 2016
REDD+ Partnership**

EVALUATION

The evaluation consisted of a survey form, completed by all participants on-line on the final morning of the event, supplemented by a “fish-bowl” exercise.

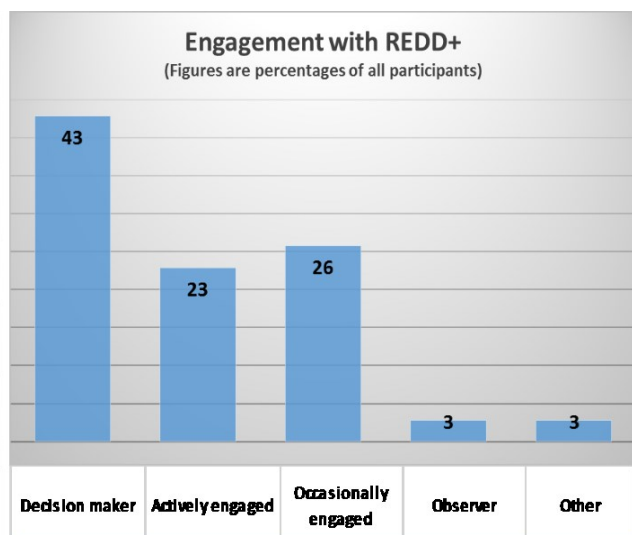
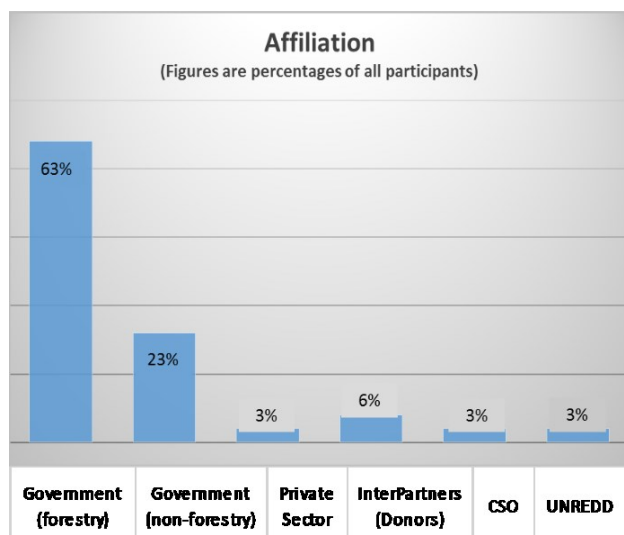
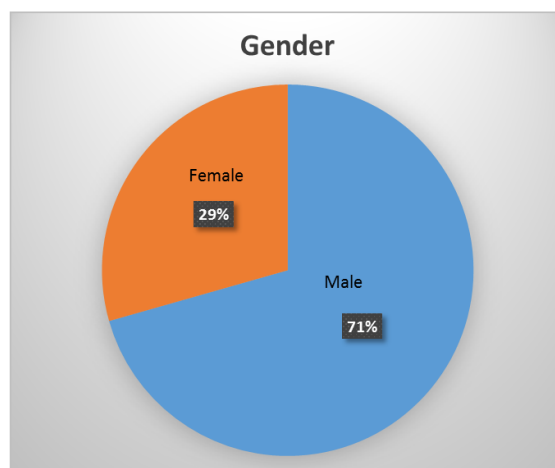
Characterization of the participants:

Data on the participants (countries, gender, affiliation and level of engagement with REDD+) are shown below.

Twelve countries, including 11 UN-REDD countries were involved. The gender balance was biased towards males, although there were distinct differences across countries, with the Lao and Philippine participants being predominantly female.

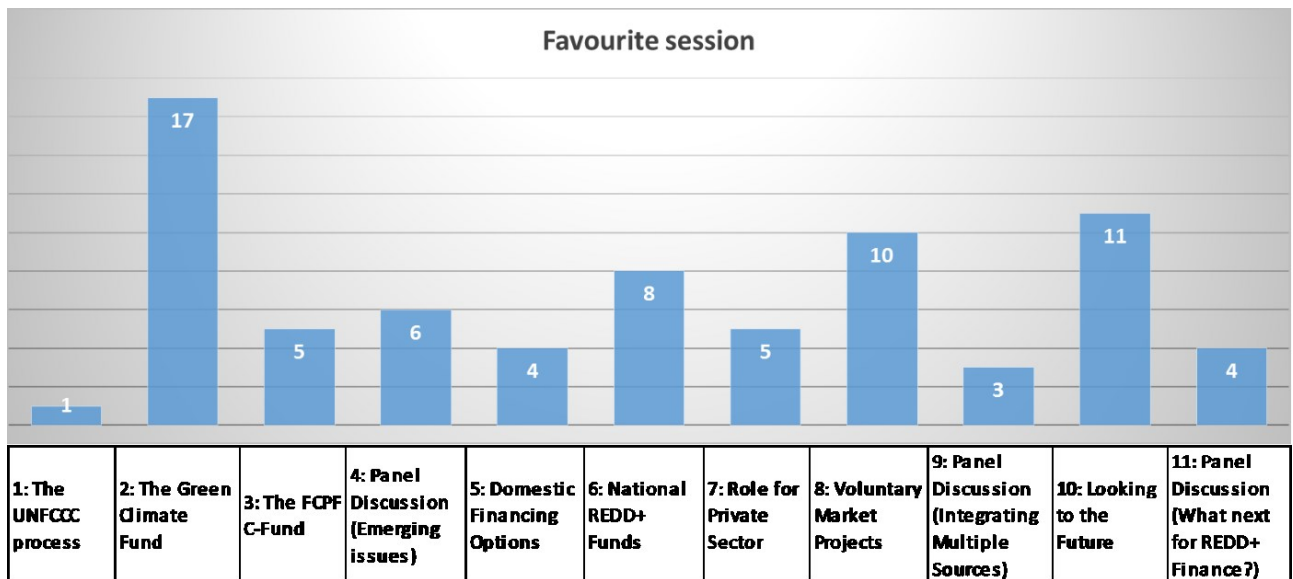
As intended, almost all participants were from government, the majority from forest agencies, although with a significant number from non-forest agencies. Two-thirds were either decision makers or regularly engaged with REDD+. Those less frequently involved tended to be from non-forest agencies.

Country	No.
Cambodia	5
India	2
Indonesia	4
Lao PDR	5
Myanmar	2
Nepal	3
Philippines	4
PNG	2
Sri Lanka	5
Thailand	1
Vanuatu	1
Viet Nam	2
TOTAL	36

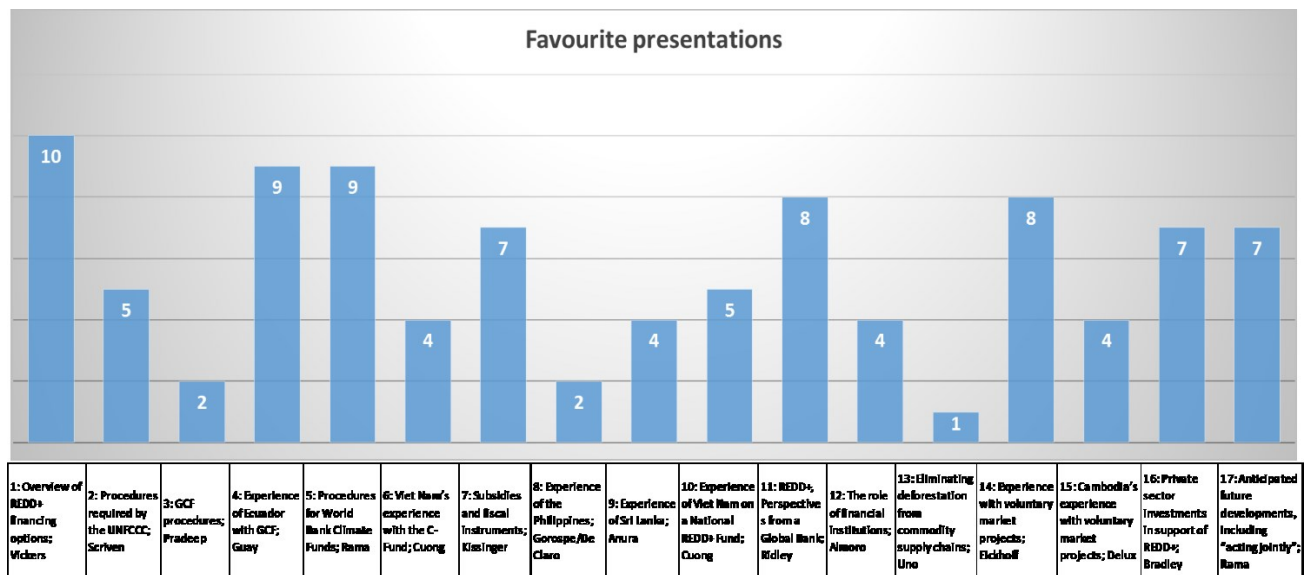


Technical content of the event:

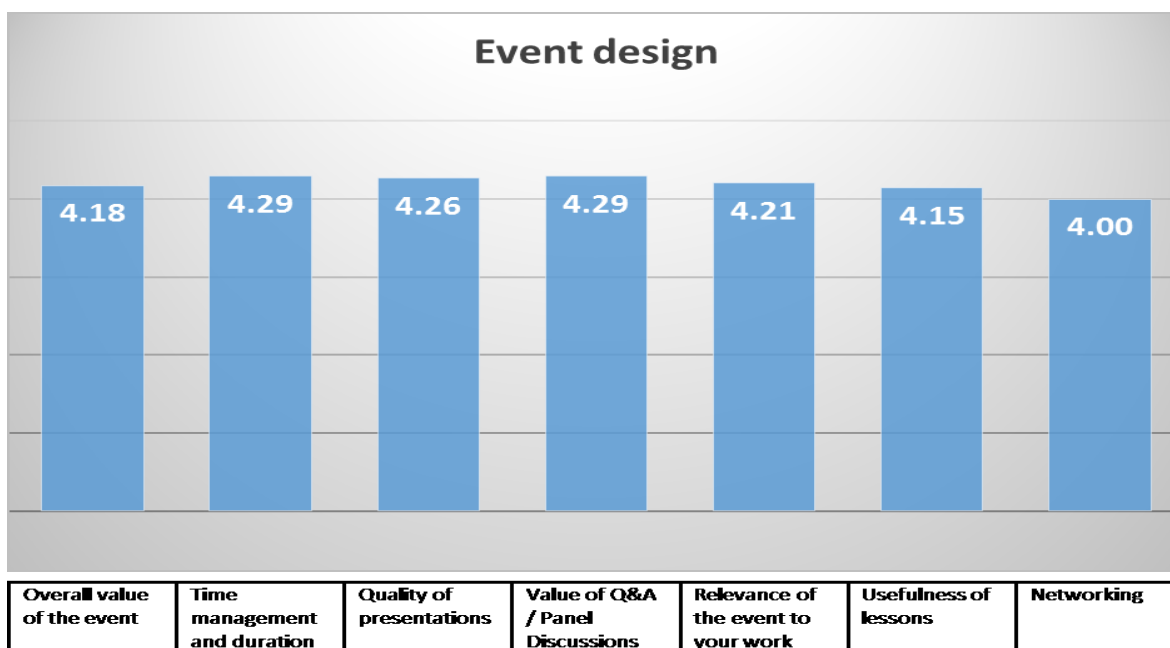
The event was divided into 11 sessions, with a total of 17 presentations across eight of the sessions, while the remaining three sessions were panel/plenary discussion. Favourite sessions (see below) were those dealing with the GCF, “Looking to the Future”, and the voluntary market.



The favourite presentations were those on an introduction to REDD+ Financing (ironically, in the least-favourite session 1!), experiences from working on a GCF project in Ecuador, World Bank Climate Fund processes, the role of an international bank (Credit Suisse) and an introduction to voluntary market projects – see below.



Participants were asked to score the event on a scale of 1 (poor) to 5 (excellent) for seven criteria. The results are shown below.



All scores were 4 or above, and scores were quite consistent across criteria. The quality of discussion sessions was rated highest, despite comments elsewhere in the evaluation that there should have been more focus on group discussions.

Main lessons quoted by participants:

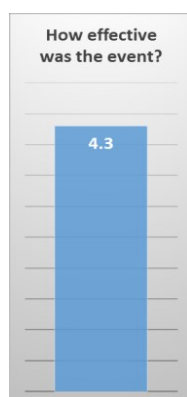
The following are lessons quoted by participants. Note that, in some cases, the lessons learnt are not consistent with the information provided!

- Urgency of need for private sector investment;
- Potential for ITMO as a trading mechanism to foster voluntary market actions as part of national system performance;
- Fiscal transfers can be powerful incentives for forest management or restoration;
- REDD+ needs a financial model that divert 'bad' towards 'good' subsidies before anything else is done!
- Forestry sector needs stronger and pro-active collaboration with CC focal point (e.g. applying for GCF support);
- Understanding the mechanisms will help to collaborate with those people;
- Engaging private sector requires far more complicated collaboration with other sectors, starting from macro-level national planning. The larger the scale, more difficult it could be to put it into practice;
- Consider financing options when developing the National Strategy (NS). Transform the NS into a proposal for GCF fund application?
- Try to be efficient in wisely harmonizing the stakeholder consultation and coordination, when doing these things, as much as possible;
- GCF has no policy for RBP yet;
- Private sector investment is essential- REDD+ countries must develop or adopt positive policy signals for private sector involvement (more finance available in Private sector);
- Finding synergies in VCS and national approach is important;
- "REDD-Plus is not dead";
- Engage in fundraising very soon, don't expect only grants, and forget the project approach;
- There are alternative financial sources available to support REDD+ strategy implementation;

- The importance of international/regional cooperation for the successful implementation of REDD+ strategy;
- Different Countries have different situations and their REDD+ Implementations are in different phases especially in Readiness;
- REDD+ Financing is an opportunity;
- Carbon Markets are still a challenge;
- REDD+ can ensure the attainment of ambitious carbon emission reduction targets for NDC objectives;
- Voluntary forest carbon market project developers are optimistic - see opportunities in Paris agreement;
- Substantial opportunities exist for incorporating existing domestic investment schemes into REDD+ strategies (Philippines, India) but policymakers are not aware of them; and
- Need to have finance and planning sectors in lead role in REDD+ strategy development.

Overall effectiveness of the event:

Participants rated the event quite highly on a scale of 1 (poor) to 5 (excellent).



Intended follow-up actions:

Participants were asked to identify follow-up actions that they intend to take. These are listed below. The regional KM/Comms Specialist will monitor implementation of these actions.

Cambodia

- Study more about the financing flow from REDD+;
- Share with colleagues; and
- Review the our national REDD+ strategy especially on the financial strategy for NRS implementation, and delivers on the financial implementation to REDD+ during the REDD+ Task force meeting, and other in country event.

India

- Make a comprehensive report and make a presentation before the Ministry for appraisal.

Indonesia

- Contact Credit Suisse!
- Look into fiscal policies passed in Brazil and see what's applicable for Indonesia and organise meetings with MoFin to discuss options.

Lao PDR

- Disseminate the results of this event, as well as to approach the possibility private sectors; and
- Will work with the government and development partners to incorporate the things learnt to the development of national strategy, considering financing options, collaborating with the climate change

focal point (DNA and AE of GCF). Would view GCF as an attractive fund for REDD+ implementation (and possibly for the RBFs).

Myanmar

- Organize a knowledge dissemination seminar.

Nepal

- Organize a meeting with co-workers/staffs to share the main learning from this REDD+ financing program.

PNG

- Prepare a Brief to the Minister for Finance through Departmental Head as well as Department of Treasury to assist PNG CCA (PNG Climate Change Authority) in taking into Public Policies and submission for Domestic Financing through Budgetary appropriation. Basically support REDD+ Finance strategies initiated for implementation by the PNG CCA;
- The German government funded SPC/ GIZ REDDII initiative for the Pacific PMU will be visiting next week- for an inception meeting. It is an opportunity to propose pilot demonstration based support and identify ways to link the project to national REDD+;
- Develop a National Carbon registry; and
- Propose the integration of defined VCS requirements into the REDD+ policy.

Philippines

- Contribute to the integration of initiatives relating to REDD-plus;
- Submit a report and repeat the lessons learnt on REDD+ financing; and
- Review the major forestry sector strategies like the National Greening Program for enrolment under REDD+.

Sri Lanka

- Take final decision on sources of investments and start the process;
- Disseminate the knowledge which got from this conference to my subordinates and approach to the national government to get finance from domestic finance at least to implement one component of our Redd programme; and
- Once we complete the REDD+ readiness phase, the financial assistance will be sought immediately from the alternative financial sources those came to know during the event in integration with the domestic financing.

Thailand

- Learn more and seek advice from UN-REDD.

Vanuatu

- Inform my government to support REDD+ program to advance forward given the limited time between now and 2020; and
- Inform people not to be too optimistic about Carbon market given the cost involved but rather to focus more on sustainable management of the resources.

Viet Nam

- Report to our leader about the trend of REDD+ finance in the region; and
- Work more with Development partners and UN-REDD for advocating more REDD finance. Seek potential opportunities with State Securities Committee for Green bond.

Unknown

- Convince decision makers to strengthen NDA and help make arrangement for the access to climate fund like GCF;

- Take part in discussions and meetings for effective implementation of REDD+ VCS project being currently implemented in the country (this is probably related to India); and
- Set up network with new partners on REDD+ experience and funding sources.

Additional KM recommendations:

Participants were asked what type of KM activity is most relevant – see below.



They were also asked to propose additional KM actions:

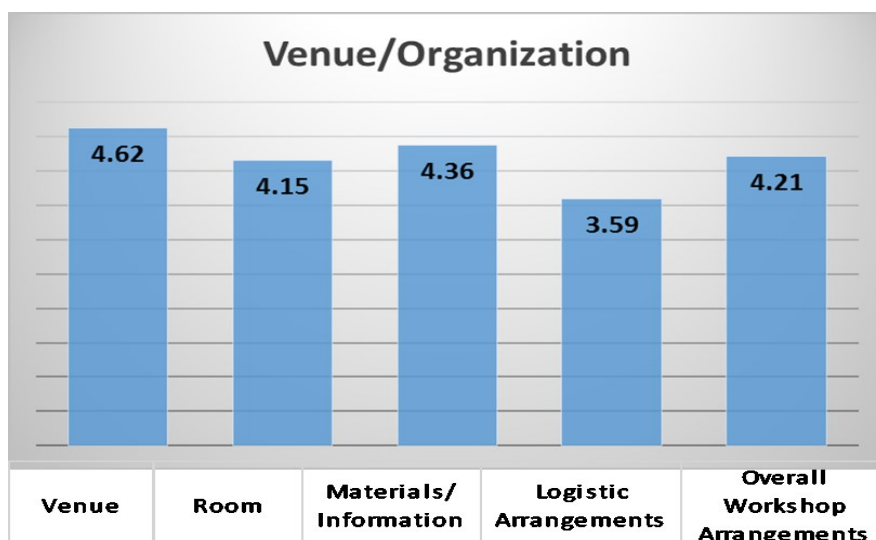
- Please update the event in the UN-REDD+ newsletters;
- Plan more such workshops and learning sessions, since for most countries REDD+ is still at a development stage;
- Provide a who's who list of workshop participants;
- Organize study tours in respective countries to REDD+ project areas, seeing is believing;
- Constant communications of the people involved;
- Follow-up trainings;
- The capacity building of the officials involved in REDD+ is recommended; and
- Should organize workshop on this topic more often.

Other technical comments:

- The private sector is represented indirectly, we need to have these discussions with the APP, Kimberly-Clarke, and Bridgestone of this region to understand really what drives them and how to partner in a meaningful way;
- If we have more models about REDD financing practice in any country, it is very good; and
- Optimism is essential in REDD+.

Organization/Venue/Logistics:

Scores for criteria related to the venue and organization of the meeting are shown below.



The low score for logistic arrangements undoubtedly reflected the dissatisfaction expressed by many participants over the World Bank DSA payment policy, which was an issue throughout the first day and a half of the meeting. This will have also depressed the score for overall arrangements.

Other comments:

In the evaluation form, participants were invited to write in additional comments.

DSA

- Low DSA (many times!);
- Eliminate the need to collect receipts;
- Advise ahead of time on allowances to equip us be prepared for the unexpected;
- Logistics for accommodation should be made clear- especially if bond payments to the hotel have to be met by participants; and
- DSA break ups must be clearly communicated.

Venue/management of event

- Workshop needs more focus and two days for one topic is enough;
- Please ensure that all the workshop materials are available online or to be sent to all participants in the appropriate of time;
- Sitting together as one country was better. It could have been more useful if a day started from reflection of the previous day and Q&As;
- Excellent but need to be informed as early as possible about the venue;
- Meeting room is small; seating arrangement not good;
- Starting time should be 9.00 or 9.30;
- Refrain from distributing hard copies of the presentations to ensure sustainable consumption, since all of them could be given in USB stick or attached in e-mails;
- Pleased invite 3 or 4 persons [from our country]; and
- All presentation notes should be made available before the actual presentations to aid in fruitful comments.

Feedback from “Fishbowl” exercise:

What was your expectation of the event and if it was met?

- It's succeeded and fulfilled my expectation;
- Policy makers and REDD+ practitioners and wanted to learn about REDD+ finance at global and country levels and investment processes – this has helped;
- Strong bridge between the REDD+ readiness and implementation, but there was not so much about this, so my expectation was only partially met;
- Learning about country progress and voluntary markets, and importance of private sector, so expectation was met;
- It helped in learning more about the programme and to continue building up and implementing the framework;
- It helped, since we have limited funding support and it was a good opportunity to learn but also to seek some more support, learn more about countries' experiences, including Cambodia, etc.;
- It was beyond expectations, learn more about mobilising funding, world bank, economic, and other processes;
- It was useful to exchange knowledge and learn about funding institutions, agencies' roles;
- We are updating and reviewing REDD+ NS, planning and drafting rules and regulations, integrating framework, etc. so the timing was good for us;
- We learnt more about REDD+, Brazil's case study by Gaby, networking with different country participants;
- We learnt more about how other countries are preparing REDD+ projects; and
- Learnt more about good models from other countries and could link to other region. We want to learn more about information of global updates linking to REDD+ in the next future event.

What is the top one thing you learnt and how are you going to use it?

- To prioritise REDD+ in the country;
- Based on UNFCCC decisions relating to INDC/NDC, we will be planning to revise the NS/AP draft;
- Having to finish the phase 1 of REDD+, and how to move forward to next phase, and the concern about the need for a registry under the UNFCCC;
- Realise importance of forestry department and we have national greening programme. It's a good thing that REDD+ is not yet dead and there are a lot opportunities for us;
- Useful for us to integrate the activities to private sector to meet commitment of reduction emissions, financial mechanism, etc.;
- Learning about REDD+ implementation centre in Nepal;
- Learnt experiences from Cambodia, Indonesia, Brazil, Ecuador, etc. We are not working alone within Forestry but to link to different sectors and ministries, domestic and financial framework, etc.;
- Opened my mind and to learn more about the REDD+ process and REDD+ funds from other countries. Talk to DG how to improve outcomes in the future; and
- Learnt about the need to integrate and seek funds.

What can we improve?

- Financial jargon is always difficult for REDD+. I will share experience with my seniors/superiors and to strengthen our policies and framework. Learning from Cambodia's experience and to apply this experience in Myanmar in terms of public financing, etc.;
- Coordination between UN-REDD and stakeholders and to improve awareness and understanding of stakeholders, to discuss with national budget department and forest department in terms of REDD+ mechanism, etc.;
- Capturing knowledge and sharing with the countries;
- Had more interesting lessons and knowledge from the countries;
- Should be more interactive and to share some of case studies who have experiences on voluntary carbon market and pilot projects, and how to integrate project with national programme;
- Provide opportunity for the agencies and ministries to implement REDD+ and how countries improve; and
- Happy to host a study exchange from other countries to Nepal on forest carbon site (results-based performance).

Comments, suggestions, lessons learned during the event (on pooling flipcharts)

Lessons not learnt:

- Private sector / banks did not give their positive response to funds-seeking countries and whether they are able to provide funds to the countries;
- Assured financial assistance (mechanism) to continue with on-going momentum for future REDD+ implementation;
- Unclear procedure to access both readiness and results-based funding from GCF; and
- Didn't discuss the ITMO and how VM carbon projects, or bilateral funding can be used as ITMOs?

Lessons learned:

- The role of private sector and voluntary market projects;
- How subsidies and fiscal instruments influence the investment and deforestation and forest degradation;
- Access to the market;
- Mechanisms of climate finance, progress in various countries on REDD+, limitations in financial options;
- Perspective financial mechanisms supporting REDD+ implementation and overview of their procedures;
- What REDD+ financing includes and what it may not include;
- Window of REDD+ finance opportunity;
- Lessons learning from other countries' experiences;
- Practical exercise;
- Conditions of the current status of the countries under CF and FCPF readiness funds;
- Clarification on FIP and how FFP fits to CF and FCPF readiness funds;
- Condition to access readiness fund of GCF;
- Clarification of the mechanism required by GCF to RBF;
- Institutional arrangement of Ecuador under proposal to GCF;
- Experience drawn from Vietnam REDD+ on financial management/arrangement;
- GCF, clearer policy needed and procedure required by GCF;
- FCPF, financing policy (to be detailed);
- Combination of financing sources for REDD+ (e.g. GCF, FCPF);
- Country experiences;
- REDD+ finance, investment emphasis, and Vietnam's experience;
- GCF has not yet developed a policy for RBP;
- REDD+, preconditions to bring into practice;
- Available mechanism for financing REDD+;
- The case of Ecuador in working for preparation to submit the project to GCF;
- External resources to combine with national budget (including public and private ones);
- GCF process, how to apply, when it will be approved, need to plan ahead, beyond R-PP, still some readiness needed for RBP;
- Requirements and procedures for achievement of REDD+ financing (e.g. GCF);
- Various options of REDD+ financing;
- Practice of Cambodia regarding voluntary market on REDD+;
- Sri Lanka's plan is interesting;
- How to mobilise funds;
- Find an area where private sectors feel confident in investing;
- Nesting, different leads, think carefully;
- Carbon market still a challenge;
- Different countries have different situations and approaches towards same funds;
- Role of financial institutions;
- Private sector sources of REDD+ financing;
- Some countries specific domestic processes involved in project development;
- Constraints of private investments;
- Voluntary markets for REDD+ projects;
- Role of financial institutions;
- Private bank support on REDD+ is not a guarantee;

- Nesting between countries;
- Improvement to find synergies between VCS & UNFCCC policy approach;
- Risk assessment is important for financial entities;
- Potential investment from financial institutions and investor into land based project (REDD+);
- Characteristic of V carbon project, its market implication and opportunity for investment;
- Subsidies policy and its impacts on forestry sector;
- Possibility of private sector engagement in REDD+;
- V carbon market and country experiences; and
- Domestic financing for REDD+ (e.g. National REDD+ fund).

Concerns:

- Too many models to apply, how the farmers and the government adapt these?

Gaps:

- Commitments on part of developed countries/funding agencies;
- Integrating of financial instruments under one REDD+ umbrella;
- Still need more “identifications” for “REDD+ finance”;
- Participants (Philippines) from the ministry of finance are not so familiar with REDD+ financing;
- Want to know more about cases on NRF and BSM;
- Missing the in-depth discussion on the voluntary carbon market, REDD+ credit mechanism;
- How can RBF be re-invested and distributed as incentives to project proponents?
- Does Cambodia have regulation about domestic vs international investors for carbon credit under voluntary project?
- Cost benefit analysis;
- Risk assessment and mitigation (e.g. by insurance, by bank, etc.); and
- Need to know what the next plans are for UN-REDD and FCPF for REDD+ finance.

Comments/Suggestions/Recommendations:

- Vietnam presentation is very relevant for Vanuatu, a case study / study tour is recommended;
- Need to be clear on REDD+ financing: how community-based FS to get;
- Be clear on GCF procedure to access fund for RBF;
- Current, update on donors’ perspective or trend on fund for REDD+; and
- What sources of REDD+ investments on realistically be expected for country like Sri Lanka?