

**UN-REDD Programme**  
**SNA Portfolio Update**  
*(Internal Note)*

**Quarterly overview** (SNA/CC portfolio) or  **Rolling update** (SNA outcome)

**Subject:** SNA transition with stock taking of Outcome 6 - Green Economy and Private Sector Engagement

**Covers period until:** 21 October 2015, **Submitted in advance to the MG call (date):** 18 November 2015

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**Context**

The purpose of the SNA portfolio updates is to take stock and assess SNA progress against the expected results under Outcome 6 - Green economy and Private Sector Engagement. It has been prepared by UNEP and UNDP for review and discussion by the MG in the call on 18 November.

The outline of the document is:

1. Background
2. Main results and progress as of October
3. SNA budget allocation and expenditure
4. Challenges, risks, emerging lessons and opportunities
5. Key strategic issues for MG consideration

**1. Background**

Outcome 6 was thoroughly reviewed in the SNA Budget Review 2013-2014, approved at PB9. Outputs were revised and the overall outcome '*Green economy transformation and REDD+ strategies and investments are mutually reinforcing*' was geared towards improving REDD+ strategies to account for cross-sectoral cooperation; to analyze and address drivers of deforestation, develop comprehensive plans which combine economic policies and measures in an effective way and meet sustainable development objectives; and to support countries to develop investment plans and attract sustained investments to achieve successful REDD+ policies and measures. In addition, work is emerging on potential policies and measures that governments may consider including in relation to changing fiscal policies, stimulating agroforestry and enhancing the efficiency of key sectors such as the forest product sector. Output 6.2 also reflects the recommendation from the joint UN-REDD Programme/FCPF Country Needs Assessment in 2012 of exploring the setting of minimum investment thresholds in countries, upon request.

As the first 'cycle' of the UN-REDD Programme is coming to an end, it is paramount to weave the various threads that currently exist into a comprehensive set of activities that is fully aligned with the new results framework 2016-2020. This is especially though not exclusively relevant for 'advanced' countries that are gearing towards implementation of REDD+. Economic issues will in all likelihood play a major role, ranging from making the case for REDD+ based on the broader role of natural capital, to economic incentives that countries may consider such as amending agricultural subsidies and taxes or fiscal incentives for other key sectors (such as mining, oil & gas, etc), and identifying how corporate zero-deforestation pledges can be aligned with government actions to achieve REDD+ results.

Output 6.1 (*A strong business case for REDD+ is made*) is led by UNEP only while the two other outputs 6.2 (*Countries develop investment options and strategies with technical advice provided*) and 6.3 (*Technical advice and support for addressing drivers of deforestation and forest degradation in the context of a green economy*) are delivered jointly by UNEP and UNDP.

## 2. Main results and progress

There are several activities taking place at present that cover economic or financial aspects of REDD+, and are addressing either the private or public sector, or both. **A detailed summary is provided in Annex 1** highlighting key outputs to date as well as a number of ongoing activities that are planned to be finished by the end of the year. The achievements are described under the following sections:

Global reporting (not country-specific); Economic valuation: strengthening national REDD+ process by building domestic economic rationale; The business case for REDD+; REDD+ in the context of financing options; Economic analysis in support of PAMs; and Other outputs.

With regard to the outcome target (*Three UN-REDD Programme country strategies recognize REDD+ based investments, with at least three investment agreements recognizably based on multiple benefit investment options*) by end of 2015, it is emphasized that when the green economy and private sector work was combined in the planning and reporting activity, UNEP lost some of its initial targets. The work has continued addressing the initial targets set in the work plan, which also justifies the recent reporting on activities that may seem to go beyond the outcome's combined target. In the last semi-annual update, progress was rather than completed results, because these activities require a large amount of preparatory work to set the enabling environment for 'success' as defined by the target.

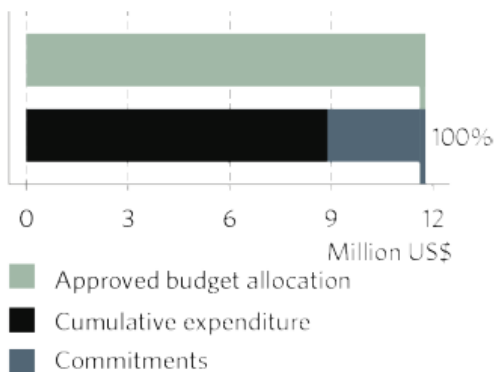
## 3. SNA budget allocation and expenditure

In the 2014 revised workplan and budget approved at PB11, an additional allocation of US\$ 2.5 m out of the total additional funding of US\$ 24,725,978 was channeled to activities on private sector engagement, REDD+ finance and drivers of deforestation. The proposed activities aimed to contribute to the phase out of deforestation and forest degradation from productive and financial supply chains. The UN-REDD Programme builds on the comparative advantages of the UNEP Finance Initiative (FI) and the UNDP Green Commodities Facility to address the single largest driver of deforestation (the production of agricultural commodities), and to facilitate private sector finance and investments in REDD+ and sustainable forest management and utilization. The additional activities focused largely on agricultural commodity production.

The total SNA approved budget for Outcome 6 stands at US\$ 11.7 m. The snapshot below shows the approved budget allocation (US\$ 11.7 m) with cumulative expenditure 1 Nov 2011 - 30 June 2015 (US\$ 11.7 m). 24% is programmatic and financial commitments (full details are seen in Annex 2).

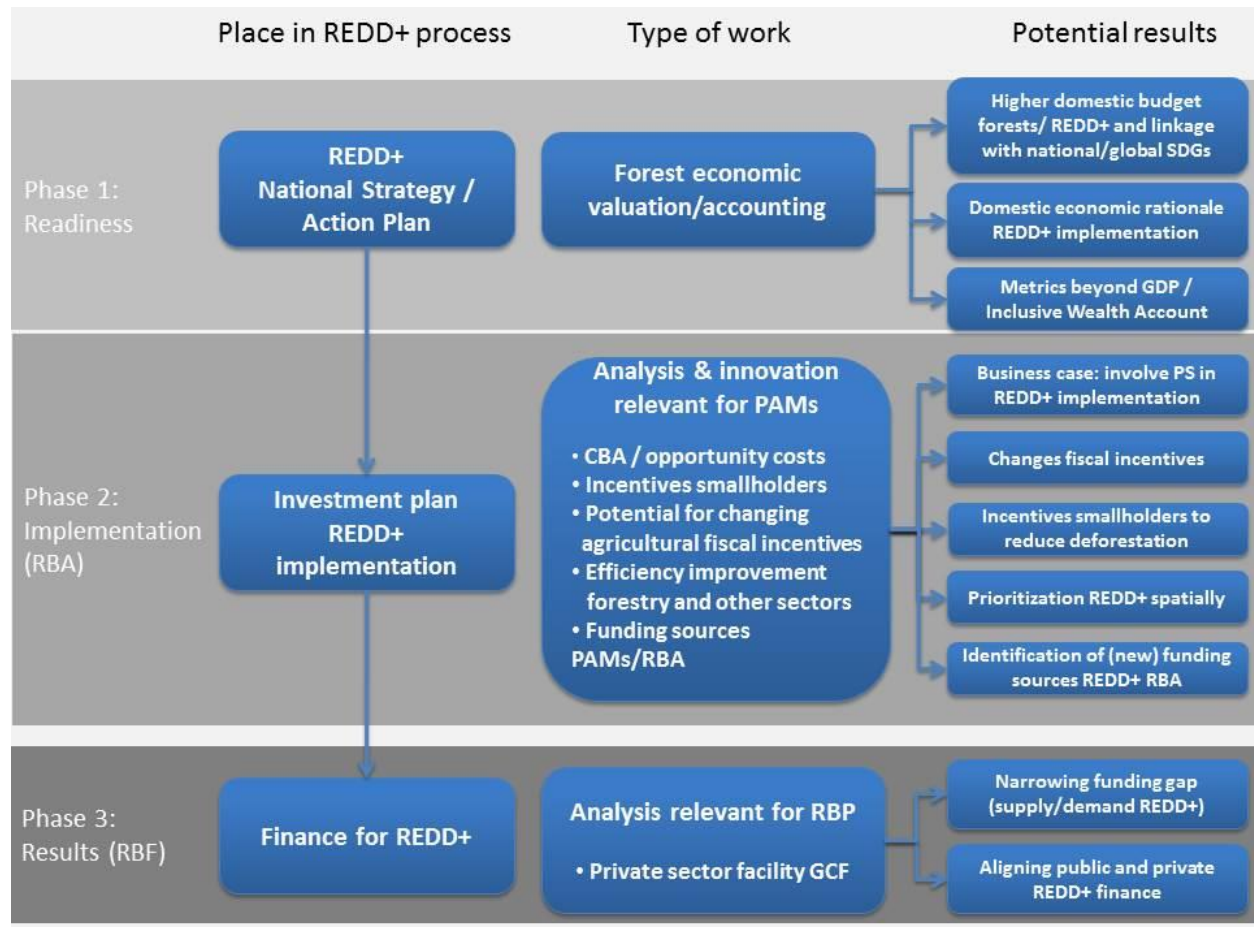
### Financial snapshot

1 Nov 11 - 30 June 15



#### 4. Challenges, risks, emerging lessons and opportunities

While there is an increasing number of TS requests and economic activities in national programmes and at global level, there is a need to ensure the strategic direction of this work is in line with the new strategy and results framework. An initial attempt is made in the diagram below. This will have to be made more concise and clear both for colleagues internally, but especially in terms of what the UN-REDD Programme offers its partner countries as they move towards REDD+ implementation (understanding what type of economic-related work the UN-REDD Programme offers to enhance and bolster implementation).



- Work on the transition to a Green Economy is vast and **countries may be tempted to demand that multiple issues are addressed at once**. It will be of crucial importance that very focused policy questions are established to guide work on valuations, opportunity costs estimation and payments for ecosystems services.
- Understanding the context in which companies operate, including challenges faced, and helping them reduce uncertainties is critical to ensure the success of green commodity supply chain initiatives. One way to reduce uncertainty is to **foster public-private dialogues** anchored on the knowledge generated by UN-REDD business case analyses.
- Over the past years a growing number of companies (especially in the agricultural value chain) are making pledges to reduce or stop deforestation. Ideally their efforts would have to be part of a country's overall strategy to implement REDD+. Could it be that companies in a given country will contribute to

paying for REDD+ implementation (finance for RBAs)? And what type of (economic) incentives can governments provide to change corporate behavior? **Much more work will have to be put into weaving corporate actions with government strategies and actions at national level** through 1) a country's national REDD+ Strategy and PAMs; 2) investment plan(s); 3) identification/diversification of REDD+ funding.

- There remain **challenges in breaking down national REDD+ strategies into portfolios of projects for which a clear and articulated investment plan can be developed**. In addition, these processes involve many agencies and ministries, and this in turn can prolong discussions as perspectives can and do differ.
- A key issue to take into account in terms of REDD+ financing is to **minimize the implementation and transaction costs of financing options**. REDD+ planning efforts should start addressing the fact that options for implementation (e.g. extent and technology used in MRV systems, extent of the safeguards information systems, activities to slow down or reverse deforestation, etc.) will need an analysis of implementation and transaction costs **in order to ensure REDD+ policies, actions and measures are lean, agile, cost effective** and that their demands on stakeholders are compatible with local capacities.
- In relation to economic valuation, **assigning monetary values to forest ecosystem services continues to be much more challenging for some services than others**. It's important to be clear with national counterparts that some services can be mapped in dollar terms and others less easily so. For example, it is difficult to quantify the value of soil retention under forest, or provide an accurate aggregate value for climate change adaptation benefits of forests.

## 5. Key strategic issues for MG consideration as of 21 October

1. An important aspect is **how economic and finance-related work fits in the new results-framework 2016-2020 of the UN-REDD Programme**. There is likely going to be increased demand for the types of activities listed above as *more countries seek advice to design PAMs and the expected economic implications, support with developing investment plans, understand how private sector commitments can be weaved in and be systematically aligned with governments (policy) actions to achieve REDD+ result, REDD+ financing options (incl. in relation to the GCF), as well as specific types of PAMs including but not limited to fiscal incentives*. The Programme can build on a solid and growing body of knowledge and experience in these areas but an internal discussion is needed on alignment with the results framework.
2. Related to the first point, the UN-REDD work on **the economics of REDD+ will likely be especially relevant for the small group of 'advanced' UN-REDD partner countries** as they move towards selecting PAMs and subsequent implementation. Most of the **expected 5-10 advanced countries will likely have to address fiscal issues and address domestic budgets in relation to REDD+** as the expected funding for implementation (RBA) and results-based finance (RBF/RBP) will likely not be enough to counter the magnitude of subsidies provided to the agricultural sector (and other key industries). Changing subsidies or taxes can also be relevant in the context of setting aside capital for results-based actions, hence fiscal issues go beyond the indirect effects they have on deforestation.
3. **In relation to this, it is important for the UN-REDD Programme itself to have a clearer idea how to work with our partner countries on funding sources/structures for implementation (RBA) and results-based finance**. Will it focus primarily on the Green Climate Fund or do we aim for a diversified approach? If so, do we need to strengthen and formalize linkages with potential sources of funding for RBA and RBF?

## Annex 1. Main results and progress as of October 2015

A summary is provided below highlighting key outputs to date as well as a number of activities ongoing that are planned to be finished by the end of the year.

### SNA reports (not country-specific)

- A global report [‘Building Natural Capital: How REDD+ can Support a Green Economy’](#) (*Español, Français and Bahasa*), was released during the Forest Asia Summit, in Jakarta, in March 2014. The report provides policymakers, business leaders and the general public with innovative ideas for supporting economic development while maintaining/increasing forest cover.
- [Fiscal incentives for agricultural commodity production: Options to forge compatibility with REDD+](#). This Policy Brief, based on 6 case studies and success stories, provides countries with a rationale and an analytical framework for fiscal policy reform to support REDD+ and broader sustainable development objectives. It was presented during the World Forestry Congress and the UNFCCC Standing Committee of Finance in Durban. It includes case studies from Ecuador and Indonesia.
- [Banking on REDD+: Can bank and investor risk policies on soft commodities benefit REDD+?](#) The brief includes four steps that provide a starting point for governments to assess if the financial industry can be a potential lever in their country.
- [Financing Strategies for Integrated Landscape Investments](#). From small-scale farmers to large agribusinesses, land managers looking to create green growth increasingly face challenges that can be best addressed through what is called integrated landscape management (ILM).
- [Subsidies to key commodities driving forest loss](#). Issued by ODI, but made possible with financial contributions from the UN-REDD Programme.

### Economic valuation: strengthening national REDD+ process by building domestic economic rationale

- Forest economic valuation studies have been completed in: [Indonesia](#), [Tanzania](#), [Panama](#), [Kenya](#) and [Zambia](#). Furthermore there are similar studies to assess the full economic value of forests to the national economy currently taking place in [Ethiopia](#) and [Nepal](#). These studies will be published early 2016. The objectives of these studies is first of all to create further momentum for the national REDD+ process in the countries concerned by highlighting how important forests and the ecosystem services they produce actually are for the national economy. In addition, it is envisioned for this work to feed into National REDD+ Strategies/Action Plans as has been the case for Zambia or for this work to lead to an adjustment for domestic budgets for forest protection and sustainable use, which has been the case for Kenya. *The uptake of these national forest economic valuation studies in policy making and key lessons learnt will be summarized in a forthcoming ‘synthesis report’ to be published early 2016.*
- A methodology has been developed to *analyse national costs of deforestation*, including GIS mapping and an economic analysis. Northern [Argentina](#) was used as an illustrative case study. The report will now go for final review.
- In [Paraguay](#), GP/SNA backstopping is being provided for spatial economic analysis that takes into account valuation of carbon and non-carbon benefits as part of the National Programme, with the aim of using the results into the development of the national strategy.
- In March, [DRC](#) validated the findings of the Millennium Institute’s T21 study: *REDD+ modelling applied to DRC: integrated analysis towards the formulation of a national strategy by 2035*. The report will be launched by December 2015. A feasibility study for an economic valuation of REDD+ multiple benefits conducted by UNEP-WCMC was also validated, [released](#) in French and English, and promoted both by the [CBFP](#) and [IISD](#). A roadmap for the integration of the two studies’ results into the government’s 2035 strategy development will be taken forward by the Division of Sustainable Development (DDD) of the Ministry of the Environment and by the Ministry of the Plan.

### The business case for REDD+

- Assessment of (i) the risk exposure of palm oil companies to deforestation risks, and (ii) the financial costs and benefits of strategies to mitigate these risks. The hypothesis is that absent new regulation, companies will only be motivated to change to more sustainable practice at scale and within a reasonable time frame if financial performance is maintained or enhanced. There is a specific focus on growers in **Indonesia**, as the upstream component of the commodity value chain is where the greatest cost implications lie for implementation of no-deforestation pledges. This work will also help inform the design of effective and efficient PAMs. The work will be released by December 2015 at the latest.
- A **low-deforestation investment index** is under development examining the potential methodologies and motivations of investors looking to lower the ‘forest footprint’ of their investment portfolios. This project has been delayed due to both definitional and data challenges, which are a key factor in why the land use space is a considerably harder sector to deal with than sectors such as renewables, or energy efficiency, for financial institutions.

### REDD+ in the context of financing options

- In **Paraguay**, GP/SNA backstopping is being provided on (i) implementation of the law on markets for non-carbon benefits, which have the capacity to complement future REDD+ payments, (ii) financing opportunities from private sector and (iii) overall cost benefit analysis of options. This information is being complemented with spatial analysis on deforestation scenarios and multiple benefits completed earlier in the NJP.
- **Panama**: the support from the SNA is facilitating dialogue with private sector for participation and financing of REDD+ activities in Panama. This support also includes exploring opportunities from carbon markets, green financing and current national legislation on environmental compensation from development projects.
- **Costa Rica**: resources from the SNA support the country to explore value chains in different sectors and identify opportunities for private sector participation and financing of activities aligned with the REDD+ strategy. In 2016, support will also be given to Costa Rica to develop a long-term financing plan for their National REDD+ Strategy implementation, including fiscal and non-fiscal incentives analysis and exploring opportunities to link REDD+ with the country’s domestic market as financing options to fund REDD+ policies in the country..
- **Peru**: support from the SNA is allowing the identification and classification of options to engage the private sector on REDD+ implementation, including business models, design of financial instruments and feasibility of domestic market that includes REDD+ as a financing option for the policies and measures identify in their National REDD+ Strategy.
- **Indonesia**, headed by the Indonesian Investment Coordinating Board, developed a draft definition of green investment and draft green investment guiding principles following multi-stakeholder consultations. Three priority sectors were selected, including land-use. Furthermore, the Indonesia Green Economy Model (I-GEM) is being used to assess the impact of investment options for degraded peat lands in Kalimantan.
- **Private sector investments and the Green Climate Fund (GCF)**. A report will be released during a side event at COP21 in Paris how the GCF and its private sector facility can leverage private sector investments and finance for REDD+ implementation.

### Economic analysis in support of PAMs

- **Ecuador’s** development of REDD+ PAMs, REDD+ investment opportunities, and cross-sectoral dialogues being planned with main activities foreseen to be finalised by December 2016. The programme of work under the TS is being developed currently. Through the TS, UNEP will support the implementation of prioritize policies and measures of the country’s National REDD+ Strategy,

including engaging the financial sector, identify investment opportunities for private sector engagement in productive activities related to REDD+ objectives, as well as further develop financing options included in the country's financial plan. Also, support from UNEP allowed a full cost-benefit analysis (CBA) and spatial prioritization of policies and measures that constitutes key elements in the REDD+ national strategy. In addition, UNEP supported the development of a financial plan for the country's National REDD+ Strategy which, together with the National REDD+ Strategy, has been the basis to develop proposals for potential donors. It is conceived that UNEP will play a key role in the work on both fiscal instruments and in engaging the financial sector within this TS.

- **Kenya** finalized a study to identify if increased efficiency in the forest product sector could be a potentially viable REDD+ PAM (to be published Q1 2016). It is envisioned that this work informs Kenya's choice what policies and measures would secure the most investment potential in the forest sector.
- **Côte d'Ivoire** concluded a draft feasibility study on a national payments for environmental services (PES) scheme and established a multi-stakeholder technical working group on the theme. A final report including model operational guidelines will be completed by early 2016.
- Findings from the TEEB for Agroforestry are expected to be presented during the Global Landscapes Forum in Paris early December with case studies from **Ethiopia (coffee), Ghana (cocoa) and Tanzania (ngitili)**. It is envisioned that this work will identify whether agroforestry can be a potentially attractive type of PAM, specifically for the three countries that have been researched.
- **Panama and Paraguay** have concluded estimations of carbon benefits and opportunity costs of REDD+, with the aim of addressing land-use change based on the drivers of deforestation and forest degradation. The information provided by this analysis is proven to be key inputs to the definition of policies and measures for REDD+. Results will be used as inputs for the development of their National REDD+ Strategies; which should, in turn, inform transition processes where REDD+ and Green Economy are linked.
- **Cambodia** has developed a spreadsheet tool (currently in its final draft) to *estimate REDD+ costs and benefits of different REDD+ options at provincial scale*. As well as enhancing understanding of these costs and benefits, capacity to produce, use and apply decision support tools for REDD+ planning has been improved. The spreadsheet will feed into a spatial tool that will explore how REDD+ costs and benefits vary spatially across a landscape. In the **Republic of Congo**, a similar tool has been developed largely using national funds, and *feeding into the country's investment plan*. This activity has also included the development of a socio-economic survey and field data collection training to provide some of the underpinning data on the costs and benefits of various forest products (NTFPs, bushmeat, agricultural products and timber) to local populations. The GP/SNA supported with initial training on cost-benefit analysis.
- **Spatial tool development:** UNEP-WCMC have been developing a spatial tool which includes some economic analysis to support decisions on where REDD+ actions could be undertaken. This QGIS tool has been developed to help technical staff to undertake a series of analysis steps that will help to identify and prioritize land areas for potential inclusion in REDD+, based on potential economic gain and additional benefits. It provides example workflows, which country teams can easily build on and adapt. Work on finalising this 'framework tool' and accompanying documentation is due to be completed by the end of this year/early 2016. The draft tool has been tested in a working session in Cambodia and will be used as the basis for the development of a spatial economics tool for Cambodia in the coming months (see above).
- **Peru:** As part of the Targeted Support, UNEP-WCMC has been supporting the country to develop a spatial tool to assist the identification and prioritization for REDD+ implementation, taking into account social and environmental benefits.
- **Stimulating smallholders to produce more sustainably.** An analysis has been carried out to scale up the availability of long term finance for small holders in **Indonesia and Cote d'Ivoire** in the value chains of palm oil and cocoa respectively. This project is being carried in collaboration with partners at the World

Economic Forum, and includes senior management at some of the largest agricultural commodity players, such as Wilmar, RGE, Unilever, Mars and Cargill.

- In the context of the UNEP partnership with IUCN on forest landscape restoration, both organizations are undertaking assessments for restoration opportunities in **Cote d'Ivoire, Nepal, Panama, and Uganda**. As part of the ROAM assessments (Readiness Opportunities Assessment Methodology), a basic cost-benefit analysis and economic rationale for restoration opportunities will be included, which can inform PAMs development.
- In a forthcoming UN-REDD policy brief on **Agro-forestry as a REDD+ Policy Option**, UNEP and The World Agroforestry Centre (ICRAF) are outlining an economic and policy rationale for enhancement of carbon stocks in the wider landscape.

*The following inputs have been provided from UNDP, from Ghana to RSPO and ISPO.*

- **In Ghana**, a study to assess the impact of mining activities on cocoa-forest mosaic landscape and to analyze the long-term costs and benefits under multiple deforestation/sustainable management scenarios was conducted and will be finalized by the end of 2015. As part of co-financing, UNDP commissioned two studies to assess both land and tree tenure regimes in Ghana and how they affect sustainable cocoa production practices. A study reviewing existing land tenure arrangements in cocoa growing areas and their implications for the cocoa sector in Ghana was concluded in 2014. The study documents and analyzes the existing tenurial arrangements in cocoa landscapes, in order to determine the linkages between existing tenure arrangements and adoption of long-term sustainable farming practices including tree planting within the farms for canopy and carbon stock enhancement; prevention of killing/felling of trees on farms; forest buffer zones and corridors; establishment of forest plantations; preservation of indigenous trees and conservation of natural forests. The second study documents and analyzes the existing forest policies and legislations related to tree tenure especially in cocoa landscapes to help the cocoa sector verify compliance with relevant laws, regulations and best practices that would encourage farmers to plant and maintain trees on the farms. It determines the factors shaping tree policy formulation and implementation, as well as the perception of farmers, traditional authorities and timber industry and civil society groups to policy and regulatory frameworks on tree tenure in Ghana. It also analyzes the welfare and income impacts of existing tree tenure regime and provide a proposal of recommendations on the policy and regulatory frameworks for the effective promotion of environmentally sustainable practices in the cocoa sector.
- The Ghana Cocoa Platform is operational, with environmental technical committee meetings to identify key policy barriers and recommendations for reducing deforestation from cocoa landscape.
- The Environmental Sustainability and Policy for cocoa production in Ghana, implemented by UNDP has succeeded to reintroduce shade-grown cocoa and trained farmers to increase productivity in 35 communities in the Asunafo North pilot landscape. The project has provided timber tree seedlings to farmers and trained them on tree planting, and is providing assistance on registry of newly planted trees with the Forestry Commission. The project also collaborated with Ghana Cocoa Board to revise/enhance the environmental sustainability content of the current extension training manual to be used in the training of extension agents. UNDP is supporting the organization of a high-level private sector consultation workshop for the national REDD+ project development, targeting stakeholders in the cocoa and timber industry. It also supports the organization of a national REDD+ forum to raise mass awareness about REDD+ in the country. These two events will take place in end of November 2015 and will be followed up by the launch of regional activities.
- **In Peru**, Initial consultations and engagement meetings were held with relevant stakeholders in the palm oil sector with the objective of generating awareness on the need for an oil palm platform.



Four workshops were carried out in producing areas with more than 100 local stakeholders providing quality information on oil palm production. As part of the efforts to help the Ministry of Agriculture to facilitate the process of elaborating a new palm oil plan, UNDP has developed a draft root cause analysis with Ministry Officials, and provided a proposed methodology for plan development. The Ministry is now adapting and carrying forward these methodologies as inputs to develop a National Palm Plan

- An analysis was conducted to assess the policy and institutional conditions that enable deforestation from agricultural commodity production. The study highlights the importance of legal deforestation, which is allowed when the capacity of the soils has been determined to be agricultural. It also notes that small scale plantations that account for about half of the approximately 70'000 hectares of oil palm growing in Peru, have normally been established without any regard for the type of soils or any other legal considerations. In that regard, the capacity of the Peruvian Government for controlling its own territory is considered as weak, especially in the Amazon. Biofuel promotion policies are also identified as one of the drivers of palm oil expansion as growers are actively lobbying so that Peruvian biodiesel from oil palm be given preference, generating increased demand for its production. One of the principal challenges in Peru is identified as the need to agree on how much palm oil can be grown in the future, where and under which conditions. This requires, among others, identifying already deforested lands that are biologically, socially and economically suitable for palm oil, in order to reduce pressure from palm oil expansion. Another analysis was conducted to assess smallholder agricultural producers' technical capacities to apply best practices and formulate recommendations to strengthen private and public extension services. It shows that productivity of small palm producers is low, approximately 11 metric tons per hectare per year. This is mostly due to inadequate agricultural practices, insufficient financial resources, planting of palm oil on inadequate soils and poor organizational capacities of small producer associations. In addition, public extension systems are almost inexistent, which means that to improve productivity and support the adoption of sustainable practices, extension systems have to be based on a collaboration between small producer associations, for-profit private initiatives and specific well-targeted government initiatives. Both these studies are being reviewed by the Ministry of Agriculture to be finalized.
- In Coordination with UNEP-FI, UNDP GCP supported the development and validation with stakeholders of an analysis of public financial and economic incentives for oil palm production in **Peru**.
- In **Indonesia**, GCP UNDP supported the launch and operation of a Government led Indonesia Palm Oil Platform, a multi-stakeholder working group process, bringing together Palm oil companies, environmental NGOs and relevant government bodies to discuss the environmental impacts of Palm oil. The Government recognized deforestation, land clearing by fire, peat lands and GHG emissions as key issues to be addressed and resolved by platform stakeholders. The Platform working groups met several times in 2015 to discuss and identify key interventions to reduce deforestation from palm oil expansion. The discussions of the working groups are feeding a draft national action plan, which include provisions to reduce deforestation from the palm oil sector.
- GCP UNDP partners with two major Palm oil companies and a global buyer to pilot reducing deforestation pressure by strengthening the capacity and legality of smallholders. In this context, 2200 independent smallholders in the Riau province will receive support to get ISPO certification. A smallholder baseline assessment for ISPO certification was conducted in two districts and a training need assessment for smallholder cooperatives and associations was conducted in one district.
- The Project has been supporting RSPO and ISPO to identify areas of synergy and improvement. A final draft of the joint study was completed and the final version is being reviewed.

#### Other outputs

- The [Tropical Landscapes Summit](#) held in **Indonesia**, organized by the Indonesian government, and UNORCID and supported by the UN-REDD Programme for 1,600 participants, including 100 CEOs from leading extractive companies. Mr. Sibarani announced a target of US\$ 100 billion in investment in sustainable industries by 2019. *The Summit led to the extension of Indonesia's Forest Moratorium and the announcement of a new green bond [initiative](#).*

## Annex 2. Financial situation of Outcome 6 as of 30 June 2015

Outcome 6. Consolidated SNA Expenditures 1 November 2011 - 30 June 2015 (US\$)												
Programme Outcome (Reference: SNA Global Programme Framework Document)	Part. UN Org.	Approved Budget 1 Nov 2011 - 31 December 2014 (US\$)	Approved Budget Jan- Dec 2015	Cumulative Approved Budget 1 Nov 2011 - 31 December 2015 (US\$) A	Prior Years' Expenditures			January - June 2015 Expenditures E	Programmatic & Financial Commitments as of 30 June F	Total: Expenditures +Commitments G (E+F)	Cumulative: Expenditures + commitments (1 November 2011 - 30 June 2015) (B+C+D+G) H	Exp.+Commit ment/Approv ed Budget (%) H/A ↓
					Nov 2011 - 2012 Expenditures B	2013 Expenditures C	2014 Expenditures D					
<b>Outcome 6: Green economy transformation and REDD+ strategies and investments are mutually reinforcing</b>												
<b>Output 6.1:</b>	UNEP	2,208,991	443,924	2,652,915	296,792	605,855	709,263	597,081	443,923	1,041,004	2,652,914	
<b>Output 6.2:</b>	UNEP	2,590,603	591,822	3,182,425	605,415	622,219	598,134	764,835	530,538	1,295,373	3,121,141	
	UNDP	213,102		213,102	26,450	61,995	69,295	69,020	37,319	106,339	264,079	
<b>Output 6.3:</b>	UNDP	1,675,000	377,878	2,052,878			657,457	314,779	1,080,642	1,395,421	2,052,878	
	UNEP	2,974,906	672,576	3,647,482	812,923	617,477	372,413	1,073,226	771,444	1,844,670	3,647,483	
<b>Sub-total Outcome 6</b>		<b>9,662,602</b>	<b>2,086,200</b>	<b>11,748,802</b>	<b>1,741,580</b>	<b>1,907,546</b>	<b>2,406,562</b>	<b>2,818,941</b>	<b>2,863,866</b>	<b>5,682,807</b>	<b>11,738,495</b>	<b>100%</b>