

About the World Bank

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Ten years after their establishment, the carbon markets have originated the largest and least risky offset projects—leaving the World Bank and it’s partners poised to continue pioneering

- OUR PARTNERS**
- The Prototype Carbon Fund
 - The BioCarbon Fund
 - The Carbon Fund for Europe
 - The Community Development Carbon Fund
 - The Danish Carbon Fund
 - The Italian Carbon Fund
 - The Netherlands CDM Facility
 - The Netherlands European Carbon Facility
 - The Spanish Carbon Fund
 - The Umbrella Carbon Facility



With extensive experience, institutional resources and human capital – the World Bank is developing the next generation of carbon finance



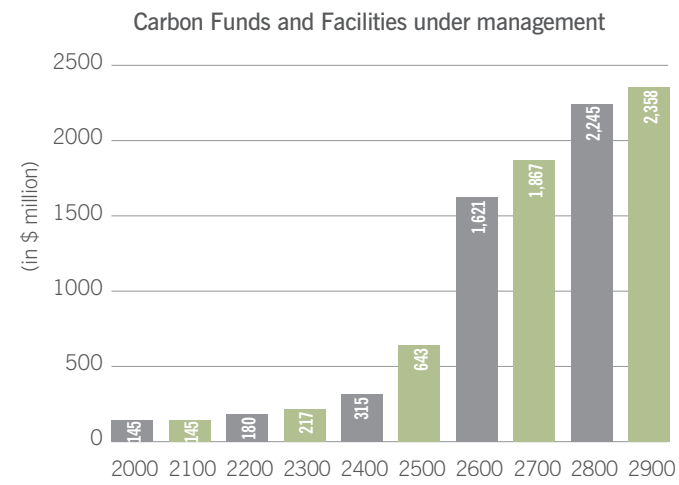
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The Clean Development Mechanism (CDM) and Joint Implementation (JI) have demonstrated the role market instruments can play in supporting cost-effective emission reductions and channeling mitigation finance to developing countries.



The World Bank has been supporting these mechanisms since 1999 in a variety of carbon funds and facilities.

In 2008, the World Bank established two new carbon facilities—the **Forest Carbon Partnership Facility (FCPF)** aiming to reduce emissions from deforestation and forest degradation (REDD+), and the **Carbon Partnership Facility (CPF)**, aiming to scale up the use of carbon finance to accelerate mitigation activities. In 2010 the World Bank is launching a new initiative to support developing countries in their piloting and testing of domestic emissions trading the **Partnership for Market Readiness (PMR)**.



The **Partnership for Market Readiness (PMR)** is supported through a grant-based capacity building trust fund. The Partnership will provide a platform for technical discussions, south-south exchange, and collective innovation on new market instruments. It will also help countries, through funding and technical assistance, to build capacity and pilot market instruments for scaling up their mitigation efforts.

The Partnership is country-led and builds on countries' mitigation priorities and their consideration of market instruments. The Partnership will aim to cover a portfolio ranging from domestic instruments, including emissions trading and non-greenhouse gas based schemes such as renewable energy and energy efficiency trading systems, to international market instruments such as a reformed CDM, sectoral and NAMA crediting.



The **Carbon Partnership Facility (CPF)** aims to use of carbon finance to accelerate mitigation activities with significant and durable impact on the trajectory of greenhouse gas emissions.

It is focused on the post-2012 period at first, using programmatic approaches to scale up emission reduction activities, leverage new private-sector financing for developing countries and to promote the introduction of cutting-edge technologies.

The CPF is developing a pipeline of programs linked to Bank lending operations and other

instruments such as the Clean Technology Fund. The CPF's Carbon Fund (a carbon transaction facility) became operational on May 15, 2010 with €100 million in commitments. The Carbon Asset Development Fund (the program preparation facility of the CPF) has been operational since early 2009.



The **Forest Carbon Partnership Facility (FCPF)** is a global partnership, housed within the World Bank's Carbon Finance Unit, which became operational in June 2008. The FCPF provides technical assistance and supports countries in their efforts to develop national strategies and systems for reducing emissions from deforestation and forest degradation (REDD) in developing forest countries.

REDD+ goes beyond deforestation and forest degradation, and includes the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in reducing emissions.

The FCPF further assists countries to test approaches that can demonstrate that REDD+

can work, and provides them with performance-based payments for emission reductions programs. The support to countries for engaging in REDD+ activities is provided through two mechanisms within the FCPF, the Readiness Fund and the Carbon Fund to pilot the purchase of REDD assets.

World Bank Carbon Projects Worldwide

The World Bank's carbon funds are developing projects in 57 countries—for many, their first carbon finance project

