



CAFI Executive Board Decision Approval of the revised version of the UNCDF Project Document : “Forest Performance Bond series”

Adopted by email on 16.05.2024
EB.2024.14

Considering :

- [Decision EB.2022.26](#) adopted on November 7, 2022, approving the UNCDF-&Green Project : “Scaling-up commercial investment in deforestation-free Central African commodity supply chains”;
- The review of the project made by the UNCDF Executive secretary which led to the restructuring of the project removing activities to be implemented by &Green, the reimbursement of CAFI funds associated with the activities to be implemented and the amendment of the PRODOC to reflect these changes;
- The matrix of answers provided by UNCDF to the questions raised by the CAFI Board as a result of this restructuring of the project, shared on March 11th, 2024;
- The revised version of the PRODOC submitted by UNCDF to the CAFI secretariat on March 12th, 2024, highlighting the development work on a series of forest performance bonds.

The executive board:

1. Thanks UNCDF for the revised proposition of the “**Forest Performance Bond series**” project document.
2. Approves the project document for an amount of \$1,813,650 to be used over a 24 months implementation period.
3. Recalls that, while respecting its rules and regulations, UNCDF undertakes to apply zero tolerance towards fraud, corruption, sexual exploitation and abuse; to protect

whistleblowers; to inform the public; to promote gender equality and social inclusion; and to use appropriate complaint mechanisms. In addition, UNCDF commits to carefully managing all other contextual and programmatic risks identified by the Board and should act proactively in reporting these risks to CAFI's Multi-Partner Trust Fund Office, in accordance with the Terms of Reference of CAFI's Trust Fund.

4. Instructs the CAFI Secretariat to sign the project document on its behalf.
5. Reminds UNCDF of its reporting obligations under the current CAFI Operations Manual, in terms of both narrative and financial reports.