

Endorsement of Investment Plan for Peru

The FIP Sub-Committee, having reviewed the *Investment Plan for Peru* (document FIP/SC.11/4/Rev.1),

- a) endorses the Investment Plan as a basis for the further development of the projects foreseen in the plan and takes note of the total requested funding of USD 50 million (USD 26.8 million in grant funding and USD 23.2 million in loan financing).
- b) reconfirms its decision on the allocation of resources, adopted at its meeting in November 2010, that a range of funding for the country should be used as a planning tool in the further development of project and program proposals to be submitted to the FIP Sub-Committee for FIP funding approval, recognizing that the minimum amount of the range is more likely and that the upper limit of the range will depend on availability of funding. The range of funding agreed for Peru is USD 30-50 million in FIP resources. The Sub-Committee also recognizes that the quality of the proposed activities will be a significant factor in the funding to be approved by the Sub-Committee when project and program proposals are submitted for approval of FIP funding.
- c) approves a total of USD 1,500,000 in FIP funding as preparation grants for the following projects,
 - i. USD 370,000 for the project “*Integrated forest landscape management along the main route between Tarapoto and Yurimaguas in the Regions of San Martín and Loreto*”, (IDB);
 - ii. USD 400,000 for the project “*Integrated landscape management in Atalaya, Ucayali Region*”, (World Bank);
 - iii. USD 370,000 for the project “*Integrated landscape management along the main route between Puerto Maldonado and Iñapari and in the Amarakaeri Communal Reserve*”, (IDB); and
 - iv. USD 360,000 for the project “*Strengthening of national forest governance and innovation*”, (IDB)to be developed under the investment plan.
- d) takes note of the estimated budget for project preparation and supervision services for the projects referenced above and approves a first tranche of funding for MDB preparation and supervision services as follows:

- i. USD 250,000 for the project “*Integrated forest landscape management along the main route between Tarapoto and Yurimaguas in the Regions of San Martín and Loreto*”, (IDB);
 - ii. USD 400,000 for the project “*Integrated landscape management in Atalaya, Ucayali Region*”, (World Bank);
 - iii. USD 250,000 for the project “*Integrated landscape management along the main route between Puerto Maldonado and Iñapari and in the Amarakaeri Communal Reserve*”, (IDB); and
 - iv. USD 250,000 for the project “*Strengthening of national forest governance and innovation*”, (IDB).
- e) requests the Government of Peru and the MDBs to take into account comments made at the meeting and written comments submitted by Sub-Committee members by November 15, 2013, in the further development of the projects.

The Sub-Committee welcomes the joint statement that the Government of Peru and indigenous organization commit to maintain their joint work in the following phase of project formulation under the FIP Investment Program, analyzing and identifying options to solve the issues that need to be discussed such as control and registry of early REDD+ initiatives, participation of indigenous technical staff in the formulation of the project proposals and the ways how communities will ensure their direct involvement in the implementation of project activities in the field.