

Proposals of the Group of 77 and China on the Global Fund. The proposals are to be read in conjunction with the ~~elements raised in the~~ ^{GROUP POSITION PAPER AND} ~~G77~~ statement.

The basic elements of such a Fund are outlined below:

1. Objective: the Fund shall aim at providing new and additional financial resources to developing countries, in order to achieve the Four Global Objectives on forests, promote sustainable forest management and implement the NLBI in all types of forests. The fund shall be equally accessible to developing countries without conditionalities and enable direct access to funding by all developing countries with all types of forests. Special needs and circumstances of HFLDs, SIDS, LFCCs and HFCCs countries, as well as Africa, shall be taken into account, including for access to funding.
2. Resources: contributions to the Fund, including new and additional funds from all sources, including voluntary for promoting sustainable forest management.
3. Structure: in order to operationalize the Fund immediately, hosting of the fund should take full account of keeping to a minimum its overhead costs including the possibility of hosting it in an already existing agency that can later be elaborated.
4. Governance: the Fund would function under the guidance of the UNFF, aiming for better access to funds. The Governing Body, composed by at least three countries from each of the UN's regional groups based on equitable, geographical distribution, would be responsible for examining and approving project proposals submitted by developing countries. The members of the Governing Body shall be appointed by the UNFF.
5. Communication strategy: a communication strategy to engage all stake holders and attract potential donors is essential. This strategy would be implemented by the UNFF Secretariat and the CPF.
6. Funding targets: a funding target could be defined by the UNFF, aimed at institutional strengthening, capacity building and transfer of environmentally sound technology, in order to guide the efforts in mobilizing voluntary contributions for the Fund.
7. Operational procedures: the UNFF should adopt simple and transparent operational procedures for the functioning of the

Governing Body, in order to allow for the quick disbursement of funds from the Fund.

8. Eligible activities and Priorities: the Fund would provide grants to projects that aim at implementing the national policies and programmes and actions outlined in section V of the NLBI.

9. Reporting procedures: simple reporting procedures for projects that receive resources from the Fund should be established, in order to assess the efficiency of the Fund in contributing towards implementation of the four Global Objectives, SFM and the NLBI.