2014-2015 Annual Report

Reporting period: March 2014 to March 2015

The Scolel'te Programme

By
Cooperativa AMBIO S.C. de R.L.

July 2015



Scolel´te Programme. 2014-2015 Annual Report

Summary

Scolel'te
Annual report 2014-2015

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Summary

Project overview			
Reporting period	March 2014 – March 2015		
Geographical areas	Chiapas, Mexico		
Technical specifications in use	Tropical live fence (AF-CAFE-TROP1) Tropical improved fallow (FOR-ACME-TROP1) Tropical coffee timber (AF-CAFE-TROP1) Tropical taungya system (AF-TAUNG-TROP1) Subtropical improved fallow (FOR-ACME-SUBT1) Subtropical forest restauration (FOR-REST-SUBT1) Subtropical live fence (AF-CERVI-SUBT1) Forest Management (FOR-MAN-RABA, FOR-MAN-NVSAN)		
Project indicators	**Historical (2003-2013)**	**Added/ Issued this period (2014)**	**Total**
No. smallholder households with PES agreements	1237	50	1287
No. community groups with PES agreements (where applicable) by Dec 2014	7	2	9
Approximate number of households (or individuals) in these community groups	1092	74	1166
Area under management (ha) where PES agreements are in place	7661.75 ha	1296.5 ha	8958.25 ha
Total PES payments made to participants (USD)	$529,112	$27,721.00	$556,833
Total sum held in trust for future PES payments (USD)			$389,950
Unsold Stock at time of submission (PVC)			0
Plan Vivo Certificates (PVCs) issued to date			**479,053**
Plan Vivo Certificates (PVCs) requested for issuance (2014 vintage)			**15,491**
Total PVCs issued (including this report)			**494,544**

Project updates

A1 Key events

Field trips with Scolel'te carbon offsetting partners

In 2014, several institutions were invited to learn more about the communities that participate in the Scolel'te Program. At the beginning of the year, U&We, one of Scolel'te's main partners in Sweden and Europe, visited the project to meet the farmers accredited in pilot project areas registered since 2010. We went to Lacandon rainforest to share the experience of smallholders, forest technicians and rangers. Afterwards, we travelled to the region known as Sierra Madre de Chiapas to see successful examples of shade-grown coffee as a successful model for ecosystems restoration and income diversification.

Later on, in April and May, partners from Mexico City, Huella Azul and the regional office of Rabobank, visited Chiapas to continue exploring the achievements and challenges of the Scolel' te Program. In both cases, we presented complimentary project activities, such as wood-saving cooking stoves and our rural development strategy.

Visit of the Director of the Plan Vivo Foundation

In July 2014, Chris Stephenson, the director of the Plan Vivo Foundation, was in Mexico and Central America to visit the Scolel' te Program. As part of his visit, Chris looked into a series of challenges faced by sustainable land-use projects. As part of the agenda, Chris attended our bi-annual meeting with forest technicians and project representatives, aimed at continuing to familiarize the role of the Plan Vivo Foundation. Finally, we organized a trip to the community of Alan Kantajal, one of the zones where the Scolel'te Program was designed and implemented by first time.

"Congreso Estatal de Manejo Forestal ante el Cambio Climático" – Congress on Forest Management and Climate Change

The 'Chiapas Congress on Forest Management and Climate Change' is a civil society initiative that seeks to support owners and users of forest resources in Chiapas to identify and propose measures to include forest management activities within the national and local public agendas and the policy-making process.

In March 2014, AMBIO hosted the first session of the event and introduced the Scolel'te Program as a successful experience to promote forest management activities with smallholder farmers. Several months later, AMBIO joined the executive committee to organize the second session of the event by contributing to management of logistics, as well as preparing a presentation and a workshop on Reducing Emissions from Deforestation and Forest Degradation (REDD+) process in Mexico and its regional context for Chiapas.

Working Group for the Mexican Norm on Forest Carbon Projects

In late 2013, the Mexican Ministry of Environment and Natural Resources (SEMARNAT) established a working group of national actors (government, civil society, academic and research institutions) to review the preliminary edition of the Mexican Norm on Forest Carbon

Projects, initially developed by the Mexico National Forest Commission (CONAFOR). AMBIO was invited to participate, given our long experience in the voluntary carbon market and our renowned technical expertise.

The Mexican Forest Carbon Norm aims to establish the minimum specifications and requirements for the registration of forest carbon projects, as well as certifying the increase in carbon stocks generated by these initiatives. It is voluntary and applicable within Mexico to forest owners under any land tenure status (ejidos, communal, private or federal property) interested in developing and obtaining registration and certification under this scheme.

The norm recognizes previous experiences from other carbon standards, amongst them Plan Vivo. In its application, it aims to strengthen carbon forest projects, especially small and medium scale, by providing a framework for project developers interested in joining the voluntary carbon markets, and stimulating the domestic market of carbon credits.

A2 Successes and challenges

Joint initiative: Streamlining Monitoring for Smallholder and Community Payment for Ecosystem Services (SMS-PES)

In mid-2014 AMBIO started participating in the project Streamlining Monitoring for Smallholder and Community Payment for Ecosystem Services (SMS-PES), which took place simultaneously in Uganda and Mexico. This initiative runs in partnership with the International Institute for Environment & Development (IIED), the University of Edinburgh, the Plan Vivo Foundation and Ecosystem Services for Poverty Alleviation (ESPA).

Its objective is to improve monitoring systems and strengthen community-based payments for ecosystem services schemes (such as the Scolel' te Program) by reducing transaction costs and improving local livelihoods. At the end of 2014, Scolel'te did a review of the methodologies proposed for this purpose, the identification of agroforestry systems to be sampled and evaluated, as well as an analysis of the most efficient variables for monitoring co-benefits. This project will conclude in March 2016 and it is expected that the results will strengthen similar initiatives.

Adaptation assessment in agroforestry systems

For some regions, such as the Sierra Madre de Chiapas, it has become imperative to evaluate tree species with the highest adaptation levels. In order to do so, AMBIO will retrieve information about soils as well as what type of management produces the most successful growth rates.

Once summarized, this information will be critical to determine further actions, both in nurseries and for capacity building in agroforestry systems.

Inter-generational engagement

The children of some of the participating farmers have attained professional university degrees which is a great opportunity in terms of rural development if these young specialists focus their work on their communities.

For example, at the beginning of 2015, Roselia Rodríguez and Yesenia Guzmán, students of

Forest Engineering at the Autonomous University of Chiapas enrolled in a trainee program at AMBIO. They both provided training on pruning, agroforestry and geo-referencing in Scolel'te plots nearby Palenque (see pictures below). One of these students became interested in forestry due to her father being a farmer registered in the Scolel'te programme.

Field trips with farmers and forest engineering students

Data gathering in Scolel'te plots

Presentation of results

A3 Project developments

Database debugs and re-design

In order to enhance the information management within Scolel'te and the follow-up actions for the participants, AMBIO decided to debug and re-design the database of the project and move to a new structure for registering and querying. In addition, this process includes establishing a record for socioeconomic and environmental co-benefits.

Update in technical specifications

In the light of new advances in the field of carbon sequestration, AMBIO is updating the carbon capture scenarios (technical specifications) for the agroforestry systems used for Scolel'te project activities. As such, AMBIO is sampling plots to gather data on growing rates for trees and management actions. Those systems under consideration are taungya (inter-cropping), improved fallows, live fences and shade-grown coffee.

Once retrieved and summarized, this information will be presented in the following annual report.

Improvements to administrative levels for carbon payments, as a result of fiscal and financial reforms in Mexico.

As a result of new regulations to increase the taxable base in Mexico together with stronger laws to prevent money laundering, the Mexico Ministry of Finance (SHCP) implemented new procedures around taxable income, which AMBIO and the Scolel'te Program, have implemented in order to follow the applicable law:

- It is mandatory to have a fiscal registry for any income (wages, salaries, fees, services) and electronic receipts. The farmers already enrolled in Scolel'te who are awaiting payments were supported by AMBIO to conclude the process.
- To prevent and detect money laundering, payments beyond 2000 MXN (150 USD) must be done through electronic transfers. In relation to this, AMBIO identified the most affordable and feasible options according to the regional conditions, fees and accessibility in collaboration with the project participants.
- Another requirement was the individual calculation of taxes, a service that was previously covered by AMBIO. Farmers who had signed agreements in previous years were supported by AMBIO by covering 50% of their taxes on income, while the newest project participants received more competitive prices in order to cover their taxes fully by themselves.

The new regulations turned a previously simple process to pay carbon payments into a complex one. Moreover, the new procedures include higher demands on local representatives and the participants in general. For the above, these new requirements were explained to regional and community technicians in order to speed up the overall process and conclude banking transfers on time.

Actions at project level for a better communication with partners

Since July 2014, we curate and distribute an electronic quarterly newsletter sent out to our stakeholders in Mexico and abroad. We have gradually improved our communication through this channel as it contributes to keeping contact with our past, current and prospective partners. It has now become an outstanding tool to manage our professional networks. Both editions, in English[1] and Spanish[2] are always open (and free) for subscribing.

A4 Future Developments

Entry of new areas to the Scolel'te Program

8 years ago AMBIO started working in the Selva Zoque Region, especially in the Selva El Ocote Biosphere Reserve (REBISO), which is a reserve administered by the Mexico National Commission for Natural Protected Areas (CONANP).

As a result a of working with the community in the region, AMBIO, with assistance of CONANP, concluded a sale of 5,070 tCO_2 to offset the 2013 emissions of the Switzerland

[1] See: http://us8.campaign-archive1.com/home/?u=24252b5f3d8abca122b8a8e2f&id=b44b2f1bd7
[2] See: http://us8.campaign-archive1.com/home/?u=24252b5f3d8abca122b8a8e2f&id=9e99d2967b

offices of the International Union for the Conservation of Nature (IUCN) in 2014. Moreover, in 2014, AMBIO established contact with Counter Culture Coffee, a coffee roasting company based in the US, which decided to offset its carbon emission through shade-grown coffee systems in the region.

With these two carbon offsets sales, the Selva el Ocote Biosphere Reserve is now integrated into the Scolel'te Program as a complement to other activities. Currently AMBIO continues to develop actions and raise funds to provide continued support in this area and implement a broader landscape management approach. A detailed description can be found in the Section H (Ongoing Participation).

Project activities

B1. Project activities generating Plan Vivo Certificates

Project activities of the Scolel'te Programme generating new Plan Vivo Certificates are divided into two categories: The first one is made up of agroforestry systems, adding up to 51,5 hectares. They include improved fallows (tropical and subtropical), taungya system, live fences and coffee crops.

The second category is made up by activities leading to avoided emissions actions, involving two communities within el Ocote Biosphere Reserve, which together increase the project area by 1,245 hectares. A detailed description of newly registered areas is found in the Table B1.

Table B1: Project activity summary

Name of technical specification	Area (Ha)	No smallholder households	No Community Groups
FOR-ACME-SUBT1	18	18	-
FOR-ACME-TRO1	11	11	-
AF-TAUG-TRO1	9	9	-
AF-CERVI-TRO1	3	2	
AF-CAFÉ-TRO1	10.5	10	-
FOR-MAN-RABA	612	-	1
FOR-MAN-NVSAN	633	-	1
TOTAL	1296.5	50	2

B2. Project activities in addition to those generating Plan Vivo Certificates

Landscape planning for low-emissions rural development

CAMBIO A.C., an organization affiliated with AMBIO, executes a strategy for low-emissions rural development in the Sierra Madre de Chiapas, particularly in the Protected Area of La Frailescana in collaboration with Alianza MREDD and the financial support of USAID. This strategy encompasses actions such as landscape planning, strengthening governance, enhanced productive systems, raising additional co-financing, and social participation.

In terms of landscape planning, the basis for this activity are Community Land Plans, which are an instrument recognized by different institutions involved in environmental affairs in Mexico, including federal authorities in subsidy schemes. These plans were developed following the Plan Vivo methodology and the Scolel'te experience, both for individual planning and for scenarios of land-use change.

Management of agroforestry systems

In this reporting period, several activities including prunning and selective harvesting were undertaken in the Chol and Tzeltal regions in Chiapas.

These actions aim to increase local benefits from trees and promote the better growing of commercial species, such as cedar (*Cedrela odorata*) and mahogany (*Swietenia macrophylla*).

We expect that the plots where management actions such as pruning and selective harvesting are implemented can be established as a site to provide training on agroforestry systems to provide capacity building for initial and mid-term participants.

Prunning for shade management

Selective harvesting

Internal workshop for monitoring update

As part of our efforts to provide training to our team of technicians, we organized an internal workshop in October 2014 in the community of Villa las Rosas, within the Lacandon rainforest. 14 technicians from different regions of Chiapas attended the event. As a result of the workshop, we launched an updated catalogue of forest species in use under the Scolel'te program. The above represents an achievement, as the document that emanated from this workshop has helped us establish a common language, given the great diversity of common names for a single tree. The detailed catalogue of forest species can be found in the monitoring module of this report (Section E).

At this workshop, we also provided training to our technicians on GPS utilization aimed at continuing to geo-reference plots in the light of a gradual transition to an enhanced monitoring system.

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Theoretical session: concepts

Theoretical session: evaluation

Practical session: GPS basic performance

Practical session: filling of formats

Plan Vivo Certificate issuance submission

C1 Contractual statement

The issuance request is based on signed PES contracts with invididual farmers.

Table C1 provides information regarding allocation of carbon and participating smallholders. For further information on smallholders supporting sales with saleable CO_2 and buffer credits, please consult Annex 1.

Table C1: Issuance request and sales allocations of Plan Vivo Certificates for this reporting period.

Buyer name/	No. of PVCs forward sold (CO_2)	No. of participants allocated to buyers	Total area allocated (ha)	Tech. Spec. used	Markit Registry ID of buyer
GREENROOM2014	50	1	1	FOR-ACME-SUBT1	100000000001130
U&W2014 a	840	6	6	FOR-ACME-SUBT1	100000000000432
ECODE2014	2000	14	14	AF-TAUG-TRO1 FOR-ACME-SUBT1	
NINA2014	285	3	3	AF-TAUG-TRO1	
U&W2014 b	500	5	5.5	AF-TAUG-TRO1 FOR-ACME-TRO1 AF-CAFÉ-TRO1	100000000000432
CLIMAEFI2014 b	23	1	1	AF-TAUG-TRO1	
CLEVEL2014 a	501	2	2	AF-TAUG-TRO1	100000000001034
GREENMOMEN2014 a	13	1	1	AF-TAUG-TRO1	
CLEVEL2014 b	400	2	2	AF-TAUG-TRO1	100000000001034
EXPLORA2014	16	1	1	AF-TAUG-TRO1	
BENTWIS2014	15	1	1	AF-TAUG-TRO1	
MMS2014	7	1	1	AF-TAUG-TRO1	
CLIMAEFI2014 a	10	1	1	AF-TAUG-TRO1	
ENRIQUEZNA2014	5	1	1	AF-TAUG-TRO1	
ENRIQUEZT2014	5	2	2	AF-TAUG-TRO1	
U&W2014 c	620	3	3	AF-TAUG-TRO1	100000000000432
U&W2014 d	800	4	4	AF-TAUG-TRO1 FOR-ACME-SUBT1	100000000000432
CLIMSTEW2014	1500	7	7	FOR-ACME-TRO1 AF-TAUG-TRO1	
ABCAERO2014 a	308	2	3	AF-CERVI-TRO1 FOR-ACME-TRO1	
ABCAERO2014 b	270	2	3	AF-CERVI-TRO1	
ABCAERO2014 c	388	3	3	AF-CERVI-TRO1 FOR-ACME-TRO1	
CLIMAEFI c	10	1	1	FOR-ACME-TRO1	
CLIMAEFI d	4	1	1	FOR-ACME-TRO1	
U&W2014 e	510	3	3	FOR-ACME-TRO1	100000000000432
COCAFE2014	1,341	10	10,5	AF-CAFÉ-TRO1	
IUCN	5,070	2 (groups)	1,245	FOR-MAN-RABA FOR-MAN-NVSAN	

Total[3]	15,491	50 + 2 community groups	1296.5		

Part D: Sales of Plan Vivo Certificates

D1: Sales of Plan Vivo Certificates

The International Union for the Conservation of Nature (IUCN), one of the world's largest and most renowned environmental organizations, selected our project to neutralize their internal air travel. IUCN decided to support and specificly the new area registered in Scolel'te (El Ocote Biosphere Reserve) as an effort to protect an important biodiversity hotspot in Mexico.

In Spain, Banco Popular also made the decision to become carbon neutral by acquiring Scolel'te offsets in collaboration with our partner Fundación ECODES, a Spanish NGO focused on corporate responsibility, climate change and communications.

Finally, as a new commitment to diversify the sales of Scolel'te Plan Vivo certificates beyond Europe and Mexico, we concluded a carbon offsetting agreement with Counter Culture Coffee, a business dedicated to coffee roasting and retail for the US market, thanks to a referral of Conservation International.

In Annex 4, all

Table D1: Sales of Plan Vivo Certificates

Vintage	Buyer	No of PVCs	Prive per PVC ($)	Total Sale Amount ($)	Price to participants per PVC ($)	% sale price received by participants
2014	Green my Room	50			4.09	
2014	U&WE (A)	840			4.09	
2014	ECODES	2000			4.09	
2014	NINA Policymix	285			4.09	
2014	IUCN	5070			3.27	
2014	U&WE (B)	500			4.09	
2014	U&WE (C)	620			4.09	
2014	U&WE (D)	800			4.09	
2014	U&WE (E)	510			4.09	
2014	ABC Aerolíneas S.A. de C.V. (1)	308			4.09	
2014	Climate Stewards	1500			4.09	
2014	ABC Aerolíneas S.A. de C.V. (2)	270			4.09	
2014	Counter Culture Coffee	1341			4.09	
2014	CLevel	400			4.09	

[3] In several cases, the carbon pertaining to one participant is split between two or more buyers. For complete details of participants and hectares covering vintage 2014 sales, see Annex 1 and Annex 2.

2014	ABC Aerolíneas S.A. de C.V. (3)	388			4.09	
2014	Green Momentum	13			4.09	
2014	MMS	7			4.09	
2014	Clima y Eficiencia (A)	10			4.09	
2014	Clima y Eficiencia (B)	23			4.09	
2014	Natalia Enriquez Palancares	5			4.09	
2014	Tomás Enriquez Palancares	5			4.09	
2014	Clima y Eficiencia (C)	10			4.09	
2014	Clima y Eficiencia (D)	4			4.09	
2014	Explora, ecoturismo y aventura S.A de C.V.	16			4.09	
2014	Ben Twist	15			4.09	
2014	CLevel	501			4.09	
Total vintage 2014 (Issuance request)		**15,491**			--	

Table D1.2 Transactions of previous vintages

2010	CLevel	200		
2010	Richard and Celia Walker	140		
Total sales all vintages		**15,831**		

Part E: Monitoring results

E1: Ecosystem services monitoring

In 2014, AMBIO monitored 268 plots registered in the years 2000, 2009, 2010, 2011, 2013 and 2014, across seven municipalities in Chiapas, as observed in the Table E1(a).

Table E1(a). Number of plots monitored in 2014, per community, municipality, and year of registry

Municipality	Community	Registry year							
		2000	2009	2010	2011	2012	2013	2014	Total
COMITAN	SAN JOSÉ LAS ROSAS					10		19	29
	SEÑOR DEL POZO			2					2
	YALUMA			5					5
MARQUÉS DE COMILLAS	LA CORONA	1							1
OCOSINGO	NAHA		12						12
	VILLA LAS ROSAS		3				4	11	18
PUEBLO NUEVO	RINCON CHAMULA	1							1
SALTO DE AGUA	PLAN DE AYALA			1					1
	POBLADO RUBI TULIJA			3					3
	SAN MIGUEL			1					1
VILLA CORZO	BONANZA			14				8	22
	LA FRAYLESCA			5		4			9
	LA MURALLA			2					2
	LA SIERRITA			2	1				3
	LA UNIÓN			12		6			18
	SIERRA MORENA			1					1
	TIERRA SANTA			6		5		1	12
VILLAFLORES	EJIDO PARAISO			12					12
	JOSEFA ORTIZ DE DOMÍNGUEZ			48		9			57
	LOS ÁNGELES					5			5
	NUEVA INDEPENDENCIA							1	1
	RICARDO FLORES MAGÓN			24					24
	SOMBRA DE LA SELVA					11			11
	TIERRA Y LIBERTAD			2					2
	LOS LAURELES							2	2
	VILLAHERMOSA II			9					9
OCOZOCUAUTLA DE ESPONIZA	NUEVO SAN JUAN CHAMULA							10.5	10

Total general		2	15	149	1	50	4	51.5	272

A detailed list of farmers and plots accredited for vintage 2014 sales can be found in the Annex 2 and 3.

Barriers

Delay in carbon payments as a result of new fiscal regulations

A series of fiscal and financial reforms have influenced the transfer of carbon payments within the Scolel'te Programme, and consequently the availability to perform monitoring in the field. As mentioned in the Annual Report 2013-2014, AMBIO is looking for alternatives to speed up payments for project participants.

On the other hand, to respond to this concern, we have organized *ad hoc* meetings with the board of field officers to detail the new fiscal and financial regulations. Additionally, AMBIO has established contact with a fiscal specialist, in order to give a main course to this issue.

Drought

In 2014 and 2015, Chiapas experienced an intense and prolonged period of middle summer drought, which affected the planting season. The case of the community of Nuevo San Juan Chamula within El Ocote Biosphere Reserve presents a good case study as severe drought delayed the planting season in order to reduce the mortality rate of trees.

This makes it imperative to develop adaptation strategies, given that precipitation rates will continue to decrease.

Enhanced communication with regional and community field officers

In the short-term it is necessary to provide training to our board of field officers in the areas of computing, smartphone usage and email management. At the moment, only a few field officers have these skills. We recognize the need to develop and strengthen such abilities in order to improve the communication for technical and administrative affairs and reduce expenses for travelling.

In addition, we are evaluating a return to regional meetings in the field, aimed at exchanging ideas and resolving queries directly with community field officers and project participants.

E2: Maintaining commitments

Re-allocation of carbon capture commitments

In Annex 4, we provide a working list of project participants and plots which are unlikely to meet their monitoring targets. Sales agreements will therefore be re-allocated to other project participants whose plots have today more favourable situations to guarantee the delivery of carbon sequestration.

So far, we have identified inactive plots, for example where farmers have moved away, which total up to 1,273.32 tCO_2, which need to be re-allocated to new project participants.

This re-allocation is currently underway. Project participants registered between 2000-2008 and awaiting for their 5th payment, will receive priority in carbon re-allocation. The amount to re-allocate per participant will be determined according to monitoring performance. More information will be presented in the following annual report.

In addition, we are also updating the project participants' registry in order to determine active and inactive contracts within the Scolel'te Programme.

For the specific development of this process, we have identified the following steps:

a) Identify contracts, which will need to be cancelled in order to know the exact balance of carbon to be re-allocated to other farmers, either those awaiting their fifth payment or those who are waiting to join the programme.

b) A registry of cancelled contracts will be kept in the database with a note explaning their reason of leaving.

c) A note will be included in their respective carbon notebooks, detailing that these farmers are no longer part of the project and that their carbon commitments will be allocated to other farmers

d) Carbon reallocation will be undertaken with active producers who demonstrate a good field performance

E3: Socioeconomic monitoring

As part of a process that started in 2009 and which was consolidated in 2013 with coffee farmers in Sierra Madre de Chiapas, we have identified a set of socioeconomic indicators under consideration to measure the impacts of the Scolel'te Programme beyond carbon benefits. These indicators may include:

- Use of carbon payments (goods and services not for consumption)
- Application of efficient technologies or good practices in agriculture
- Capacity-building and technical follow up
- Utilization of landscape management tools
- Improvement of communication systems
- How the project is a catalyst for stronger community governance

Throughout 2015 and 2016, we are planning to conduct interviews with project participants, aimed at updating project information, lowering risks, speeding up decision-making and providing detailed information to our partners.

E4: Environmental and biodiversity monitoring

Following up on the catalogue of forest species and the monitoring information, the Scolel'te Programme has a direct impact in the management and conservation of 28 species, which range from rainforests (high, medium and low), temperate forests and mountain cloud forests, the last one as a threatened ecosystem in Mexico.

Several forest species at the Scolel'te Program are classified under different levels of risk, both according to Mexican laws and to the IUCN Red List. (See Table E4). Some of those vulnerable species are cedar, mahogany, bitter wood and walnut, as well as the endemic Chiapas pine.

In this sense, the activities of the Scolel'te Programme, through agroforestry systems and forest management, contribute to preserve such important species and to restore critical endangered ecosystems.

Table E4. Catalogue of forest species managed under the Scolel'te Programme

Common name within the Scolel`te Program	Common name in English	Scientific name	Status under Mexican laws	Status on the IUCN Red List
1. Cedro blanco	Spanish cedar	*Cedrela odorata*	Special protection	Vulnerable
2. Caoba	Mahogany	*Swietenia macrophylla*		Vulnerable
3. Caobilla	Mexican Mahogany	*Swietenia humilis*		Vulnerable
4. Bari	Guanadi	*Calophyllum brasiliense*		
5. Ceiba	Kapok/ceiba	*Ceiba pentandra*		
6. Duraznillo		*Tapirira mexicana*		
7. Cabello de angel	Shaving brush tree	*Pseudobombax ellipticum*		
8. Canshan	Bullywood	*Terminalia amazonia*		
9. Maculis	Pink poui/ rosy trumpet tree	*Tabebuia rosea*		
10.Guanacastle	Elephant-ear tree	*Enterolobium cyclocarpum*		
11.Huapinol	Courbaril/ Stinkingtoe	*Hymenaea courbaril*		
12.Taray		*Eysenhardtia adenostylis*		
13.Primavera/guayacan	Primavera/ gold tree	*Tabebuia donnel-smithii*		
14.Guachipilin		*Diphysa americana*		
15.Ramon	Maya nut/ breadnut	*Brosimum alicastrum*		
16.Bojon	Cypre/ salmwood	*Cordia alliodora*		
17.Chicozapote	Sapodilla	*Manilkara zapota*		
18.Zapote mamey	Mamey sapote	*Pouteria sapota*		
19.Amargoso	Bitter Angelim Hardwood/ Bitter wood	*Vatairea lundellii*	At risk of extintion	
20.Zapote de agua	Malabar chestnut/ saba nut/ money tree	*Pachira aquatia*		

21.Ocote	Hazelnut pine/ egg-cone pine	*Pinus oocarpa*		
22.Pino chiapensis[4]	Chiapas pine	*Pinus chiapensis*	Special protection	Endangered
23.Cabeza de mico	Sansapote	*Licania platypus*		
24.Cedrillo	American muskwood	*Guarea grandifolia*		
25.Corcho negro		*Guatteria anomala*	Endangered	Near threatened
26.Hormiguillo	Granadillo wood	*Platymiscium yucatanum*		
27.Nogal	Walnut	*Juglans pyriformis*	Endangered	Endangered
28.Cedro rojo	Cedar	*Cedrela salvadorensis*	Special protection	

Part F: Impacts

F1: Evidence of outcomes

Through the Scolel'te Program, AMBIO has enabled collaborations with universities, higher education institutions and the academy, in order to improve productive activities and agroforestry systems, thanks to the support of students pursuing professional training and dissertations.

In some regions, AMBIO has established partnerships with federal agencies such as CONANP and CONAFOR (the Mexico National Commission for Natural Protected Areas and the Mexico National Forestry Commission, respectively), aimed at promoting local development through parallel and complementary initiatives.

Parallel projects also allow the strengthening of actions in association with national and international NGOs. To mention some examples, the Mexican Fund for the Conservation of Nature (FMCN) has funded supplementary fire management actions, environmental awareness strategies, and productive systems incidence, while The Nature Conservancy through Alianza MREDD has supported landscape management actions and riverside restoration in the area known as Sierra Madre de Chiapas.

Regarding the training of regional and community technicians, AMBIO provides capacity building at local and regional level, which has secured follow up on community processes. This component is currently being strengthened, given the ongoing need to fill information gaps and provide technical updates.

In addition, third-party research findings point out:

- "The Scolel Té project has provided a mechanism to bypass exclusion processes by providing an opportunity for those ineligible to participate in other PES schemes to become involved" (Hendrickson & Corbera, 2015).[5]

[4] Endemic from Southern Mexico
[5] For further reference see: https://www.researchgate.net/publication/270053244_Participation_dynamics_and_institutional_change_in_the_Scolel_T_carbon_forestry_project_Chiapas_Mexico

- "One of the few success stories involving the sale of carbon from coffee plantations comes from the Scolel Te' program in central Chiapas, Mexico" (Williams-Guillén & Otterstrom, 2014)[6]

- "Results of the structure and function variables showed by the Taungya system called Ixim'te practiced by indigenous Ch'ol and Tzeltal people in Chiapas had a positive performance [...] given the increment in height, diameter and positive trend of the species richness during the first 13 years from the tree establishment.

  The Ixim'te system [Taungya system as registered in Scolel'te] has potential for producing goods and ecosystems services as it provides food, timber, firewood and other useful products to rural families, increases complexity, increase carbon stocks, timber volume and timber economic value over time". (Soto-Pinto & Armijo-Florentino, 2014)[7].

- "Cooperativa Ambio also act as a hub for other development projects and information flows, promoting other activities like establishing local tree nurseries, the use of energy-saving cooking stoves and collecting seeds and other non-timber forest products, which tend to benefit women in particular" (Porras & Blackmore, 2014)[8].

- "In contrast with industrial plantation approaches, the Scolel Té project for rural livelihood and carbon management (Mexico) aims to demonstrate how carbon finance can allow low-income rural farmers to invest in forest conservation, sustainable land-use systems, and improvements in their livelihood that would otherwise be inaccessible to them". (Arredondo-Ruiz, García-Montero, Valverde-Asenjo & Menta, 2013)[9]

- Other releases spot the acquisition of carbon offsetting certificates by our partners, either directly or indirectly, including Banco Popular of Spain[10], the International Union for the Conservation of Nature[11], the Absolut Vodka Company[12] and Counter Culture Coffee[13].

- Finally, several communications describe our role to promote resilience in natural protected areas of Mexico[14], the role of AMBIO to provide technical assistance to a joint initiative by the government of Mexico and the Norwegian government for the development of the REDD+ mechanism national wide[15], the participation of AMBIO at

[6] For further reference see: https://www.researchgate.net/publication/266853303_Market-Based_Incentives_for_the_Conservation_of_Ecosystem_Services_in_Agricultural_Landscapes_Examples_from_Coffee_Cultivation_in_Latin_America
[7] For further reference see: http://www.ccsenet.org/journal/index.php/jas/article/view/39337/22326
[8] For further reference see: http://pubs.iied.org/pdfs/16579IIED.pdf
[9] For further reference see: https://www.researchgate.net/profile/Luis_Garcia-Montero/publication/236032323_Quantitative_Techniques_in_Participatory_Forest_Management/links/55eab65f08aeb6516265ebab.pdf
[10] For further reference see: http://www.efeempresas.com/noticia/ecodes-reconoce-a-banco-popular-como-entidadad-que-compensa-el-100-de-las-emisiones-de-co2/
[11] For further reference see: http://www.conanp.gob.mx/difusion/comunicado.php?id_subcontenido=727
[12] For further reference see: http://www.mynewsdesk.com/the-absolut-company/pressreleases/absolut-vodka-offsets-carbon-emmisions-to-minimize-environmental-impact-985217
[13] For further reference see: https://counterculturecoffee.com/updates/2015-exploring-sustainability-coffee-climate-change
[14] For further reference see: http://www.inecc.gob.mx/acerca/difusion-cp-inecc/1268-fot-pol-pub-cc
[15] For further reference see: http://www.e-consulta.com/nota/2015-02-06/ecologia/noruega-se-alia-conafor-contra-

the regional forum of the Governor's Climate and Forests Task Force (GCF) on carbon markets[16] as well as an special contribution to raise awareness about the deforestation trends in Chiapas[17].

Part G: Payments for Ecosystem Services

G1: Summary of PES by year

Throughout 2015, project participants from several regions of Chiapas received carbon payments. Among them around 75% correspond to agroforestry activities, while 25% received payments for avoided emissions actions resulting from forest management. Table G1 provides a historical overview of the payments to project participants.

Currently the Scolel'te Programme keeps $389,950 USD in its trust fund, which will be paid to the project participants following a performance-based approach in order to guarantee carbon capture.

Table G1: Summary of payments made to project participants by year

Year	USD
2014	27,721.00
2013	35,963.11
2012	45,162.60
2011	102,298.03
2010	98,433.07
2009	45,921.17
2008	28,083.02
2007	23,165.91
2006	30,268.65
2005	16,708.54
2004	22,921.09
2003	47,932.00
2002	29,088.50
2001	3,166.26
Total	**556,833**

Part H: Ongoing participation

H1: Recruitment and newly registered areas

gases-de-efecto-invernadero and http://www.mrv.mx/index.php/en/news/blog/284-inicia-proceso-de-preparacion-del-documento-de-la-iniciativa-de-reduccion-de-emisiones-2.html

[16] For further reference see: http://www.gcftaskforce.org/documents/training/2014/mexico1/Report_Carbon_Markets_Training_ES.pdf

[17] For further reference see: http://www.sinembargo.mx/07-10-2014/1136539

8 years ago AMBIO started working in the Selva Zoque Region, specifically in the Selva El Ocote Biosphere Reserve (REBISO), which is a reserve administered by the Mexico National Commission for Natural Protected Areas (CONANP).

As a result a of intensive work with the community in the region, AMBIO, with assistance of CONANP, concluded a sale of 5,070 tCO_2 to offset the 2013 emissions of the Switzerland offices of International Union for the Conservation of Nature (IUCN) in 2014.

The Selva El Ocote Biosphere Reserve is located within the north-western portion of the state of Chiapas. It is an area of almost 101,000 hectares (1,010 km2, roughly comparable to New York City), of which 40% corresponds to two core areas, while the remaining buffer zone is in hand of ejidos and managed by smallholders. The main threat to the reserve is the conversion of forest cover to agricultural areas and pastures, and in recent years, fires have taken an important role in the transformation of its ecosystems.

The Biosphere Reserve El Ocote is one of the most important areas for the Mesoamerican Biological Corridor, recognized worldwide for its biological richness. It has 10 types of vegetation transitions, which range from rainforests to scrublands and savannas.

In terms of its social composition, it is inhabited by an internally displaced population from the highlands of Chiapas, which arrived in the region nearly 30 years ago and are currently settled in the buffer zone of the reserve, which is characterized by presence of both local ethnic groups (Zoque) and migrating groups (Tzeltal and Tzotzil).

The activities established by AMBIO in the Selva El Ocote reserve include the development of a strategy for REDD+ at regional and community level, based on the Plan Vivo methodology. It also encompasses the improvement of productive systems to increase their resilience against climate change, as well as actions of education and environmental awareness focused on climate change. In addition, AMBIO has promoted community-based fire management strategies as part of a comprehensive effort to guarantee a long-term impact.

H2: Project Potential

As part of the strategy to provide opportunities to farmers interested in joining the Scolel'te Programme, there is an internal "waiting list" which is compiled according to information provided by the field officers. At the moment, the list is reducing its size given that many of those farmers have already been allocated to carbon buyers.

H3: Community participation

In 2014, two biannual meetings were held:

The first meeting was held on 24 January 2014, to address the following issues:

- Introduction of new administrative procedures regarding carbon payments in the light of new fiscal and financial regulations.
- Description of the fifth carbon payment (year 8), which is the last carbon instalment that the project participants receive.

- Summarise the commitments that project participants agree on at the moment of joining the Scolel'te Program.
- Scheduling a new training session regarding pruning techniques.
- Organizing the upcoming trip with carbon offsetting partners, in collaboration with the regional technicians.
- Summarizing the main points of the follow-up workshop with initial project participants[18].

The second biannual meeting was held on July 18, 2014. This meeting was attended by Christopher Stephenson, Director of the Foundation Plan Vivo, was in Mexico and Central America to visit the Scolel'te Program and look into a series of affairs on Plan Vivo certified projects.

In order to familiarise the duties of the Plan Vivo Foundation, he presented the objectives, tasks and responsibilities of the Foundation together with the project coordinators. Though these topics were previously presented to the technicians and community representatives by AMBIO, it was very valuable hearing it directly from the head of the Plan Vivo Foundation.

Other agenda points include:

- The latest trends in the voluntary carbon market, the participation of the current buyers and the movement of the international prices, in order to widespread this information with the community and regional technicians as well as the farmers.
- The project Streamlining Monitoring for Smallholder and Community Payment for Ecosystem Services (SMS-PES) implemented in partnership with the International Institute for Environment & Development (IIED) and the Plan Vivo Foundation was formally introduced to the Scolel'te participants. In terms of social participation, it included field data gathering and surveys with farmers and their families, as well as an analysis of the expectations of carbon offsetting partners. All the above aims at enhancing the performance of the Scolel'te Program, both at technical and market level.
- A remark that farmers and technicians have to be fully aware of the new requirements to conclude carbon payments. Given the local disappointment on this matter, the new procedures that resulted from federal reforms were re-introduced by the AMBIO financial staff.

Part I: Project operating costs

I1: Allocation of costs

As observed in the Table I1, 30% of the overall project expenses were covered through third party co-financing in 2014. The sources include USAID and its local partner ENDESU; the Mexican Fund for the Conservation of Nature; the Payment for Ecosystem Services Program of the Mexico National Forestry Commission (PSA-CONAFOR); as well as the International Institute for Environment and Development (IIED), which financed monitoring activities.

Table I1: Allocation of costs (in USD)

[18] Fully described in the Scolel'te Annual Report 2013.

Expense	Description	Amount	Contribution from sale of PVCs	Contribution from other sources
Salaries				
Administrative director	Responsible for the administrative management and the contracts allocation in the Scolel'te Program	12,000	6,000	6,000
Technical Director	Responsible for the technical performance	12,000	6,000	6,000
Carbon Markets Coordinator	Responsible for marketing, carbon offsets sales and editing documents	12,720	12,720	0.00
Accountant	Responsible for programing transfers, payments, allowances and other expenses.	6,960	3,880	3,080
Information management and GIS specialist	Support to systematize information and gathering field data.	4,500	0.00	4,500
Technical Support	Support on field activities and to enable direct communication with the regional technicians	7,200	7,200	00.00
Regional Technicians	Representatives of the communities and regions who provide direct communication with the community technicians	4,800	4,800	0.00
Post mortem financial aid	Jose Luis was a former collaborator of the Scolel'te Program from 1997 to 2013. Unfortunately he passed away in 2014, and as a manner to express our immense gratitude, his family received and small financial support.	7,040	3,520	3,520
Subtotal		*67,220*	*44120*	*23,100*
Field expenses				
Allowances	Field trips, either by the AMBIO staff and the regional technicians	13,378.18	8,378.18	5,000
Monitoring	Payments, food and accommodation paid to the regional and community technicians as part of monitoring and verification activities.	5,466	3,466	2,000
Subtotal		*18,844.18*	*11,844.18*	*7,000*
Administrative expenses				
Trust Fund (FBC) administration	Banking fees for administering the trust fund of the project	3,540	*,3540*	0.00
Phone and electricity	Contribution of the Scolel'te Program to cover some facilities at the office	1,711	*127.79*	1,583.21
Taxes	Income taxes paid to the Mexico Ministry of Finance as a result of carbon payments	1,230	*1,230*	0.00
Banking fees	Banking fees for managing accounts	300	*58*	242

Subtotal		*6,781*	*4,955.79*	*1,825.11*
Meetings and trainings				
Bi-annual meetings	Follow-up meetings attended by regional and community technicians	1,100	1,100	0.00
Quarterly meetings	Follow-up meetings attended by regional and community technicians	1,420.81	1,420.81	0.00
Technical update workshop	Update workshop for general monitoring issues, GPS utilization and forest species characterization	2,000	1,000	1,000
Subtotal		*4,520.81*	*3,520.81*	*1,000*
Others				
Translation of Scolel'te documents	Annual report and on-line documents	270	270	0.00
Car insurance	Insurance for the project vehicle	880	880	0.00
Car maintenance	Maintenance for the optimal performance of the project vehicle	1,145	645	500
Subtotal		*2,295*	*1,795*	*500*
TOTAL		**99, 661**	**66,236**	**33,425**

Annexes

Annex 1. Famers who support sales vintage 2014

Plot ID	Technical Specification	Area (ha)	Total available tCO_2	tCO_2 of 10% buffer	Saleable ERs	Forward Sold ERs	Proportional Buffer (based on previous sales)
TOJ159 b	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ161 b	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ162 b	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ163 b	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ166 b	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ167 b	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ168 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ169 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ170 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ171 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ172 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ173 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ174 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ175 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ176 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ177 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ178 a	FOR-ACME-SUBT1	1	168	17	151	151	17
TOJ179 a	FOR-ACME-SUBT1	1	168	17	151	151	17
RFRA36 b**	AF-TAUG-TRO1	1	363	36	327	317	35
RFRA38 b **	AF-TAUG-TRO1	1	363	36	327	142	16

RFRA40 b	AF-TAUG-TRO1	1	363	36	327	327	36
RFRA39 b	AF-TAUG-TRO1	1	363	36	327	327	36
RFRA49 b	AF-TAUG-TRO1	1	363	36	327	327	36
RFRA41 b	AF-TAUG-TRO1	1	363	36	327	327	36
RFRA43 b	AF-TAUG-TRO1	1	363	36	327	327	36
RFRA34 c **	AF-TAUG-TRO1	1	363	36	327	317	35
RFRA108 a	AF-TAUG-TRO1	1	363	36	327	327	36
LACA58 a	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA237 a	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA333 b	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA236 a	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA195 a **	FOR-ACME-TRO1	1	352	35	317	254	28.11
LACA47 a **	FOR-ACME-TRO1	1	352	35	317	166	18.15
LACA181 b	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA214 b	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA220 b **	FOR-ACME-TRO1	1	352	35	317	204	22.52
LACA196 a	FOR-ACME-TRO1	1	352	35	317	317	35.23
LACA354 a	FOR-ACME-TRO1	1	352	35	317	317	35.23
RISE227 b	AF-CERVI-TRO1	2	335	34	302	302	34
RFRA57 c	AF-CERVI-TRO1	1	168	17	151	151	17
REBI01 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI02 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI03 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI04 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI05 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI06 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI07 a	AF-CAFÉ-TRO1	1	143	14	129	129	14

REBI08 a **	AF-CAFÉ-TRO1	1.5	215	21	193	193	20
REBI09 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI10 a	AF-CAFÉ-TRO1	1	143	14	129	129	14
REBI11 a	FOR-MAN-RABA**	612	2805	281	2525	2400	405
REBI12 a	FOR-MAN-NVSAN**	633	2902	290	2612	2670	232
Total			**17,878**	**1,788**	**16,090**	**15,491***	**1,655**

* The difference in total saleable carbon and the issuance request (599 tCO_2) is made up by producers** which have partly been allocated to previous vintages.
** Participants have partly been allocated to previous vintages. The buffer allocation for this issuance is therefore calculated proportionally to adjust for prior buffer deductions in previous issuances.

Annex 2. Monitoring results for issuance request

Monitoring results in new areas under management, performed in 2014

Plot ID[19]	Monitoring[20] n°	Monitoring[21]	Verification[22]	Species	GD (m)[23]	DT[24]	AH[25] (m)	SR[26] (%)	DR[27] (%)	Saleable Carbon
LACA214 b	1	533	0	Caoba (443), Cacaté (31), Baril (31), Bayo (15), Cedro (6), Eztampi (7),	3.18x4.58	26	0.89	93	7	317
LACA220 b	1	528	0	Caoba (477), Cedro (16), Guanacastle (4), Baril (22), Chalum (2), Chinino (2), Ramón (5)	3.86x5.09	26	0.63	96	4	317
LACA181 b	1	481	0	Caoba(38), Ramón(59), Baril(120),Duraznillo(63), Pino(1), Caholté(48), Chinino(2), Laurel(102), Canshan(8), Desconocido(10), Encino(29), Laurel(1)	3.7X4	32	0.47	92	8	317
LACA58 a	1	527	0	Baril(401), Canchan(40), Caoba(28), Duraznillo(10), Guayté(5), Canholté(6), Ramón(34), Encino(2), Desconocido(1)	3.8X3.68	136	0.29	94	6	317
RFRA43 b	1	350	349	Matilisguate (142), Cedro (92), Wash (16), Guachipilin (73), Hormiguillo (21), Guayaba (6)	3.05x3.15	0	3.10	78	22	327

[19] Identification code for plots
[20] Number of the monitoring corresponding to the plot
[21] Number of living trees found in the plot
[22] Number of living trees found in the plot in the internal verification. When no verification corresponds to the plot, value is 0.
[23] General Distance (DG) between trees planted in the plot
[24] Dead Trees (DT) found in the plot
[25] Average Height (AH) of the trees in the plot
[26] Sanity Rate (SR)
[27] Damage Rate (DR)

RFRA108 a	1	429	0	Cedro (151), Matilisguate (170), Guachipilin (103), Macheton (2), Mango (1), Naranja (2)	3.08x3.1	0	1.30	74	26	327
RFRA36 b	1	249	0	Cedro (160), Hormiguillo (6), Guash (7), Guachipilin (37), Matilisguate (35), Guanacastle (3), Guayaba (1)	3.15x3.14	22	1.65	69	31	317
RFRA49 b	1	395	0	Cedro (345), Matiisguate (10), Guachipilin (20), Hormiguillo (11), Chalum (6), Aguacate (1), Limón (1), Mango (1)	3.11x3.1	0	1.61	75	25	327
RFRA40 b	1	395	0	Cedro (345), Matiisguate (10), Guachipilin (20), Hormiguillo (11), Chalum (6), Aguacate (1), Limón (1), Mango (1)	3.13x3.15	0	1.60	65	35	327
RFRA41 b	1	325	0	Guachipilin (56), Cedro (139), Guash(26), Pochota (2), Aguacate (2), Hormiguillo (9), Caobilla (5), Matilisguate (84), Macheón (2)	3.11x3.11	0	2.00	67	33	327
RFRA38 b	1	244	0	Cedro (52), Matilisguate (45), Caobilla (104), Caspirola (23), Guachipilin (17), Taray (3)	2.83x2.89	0	0.32	67	33	142
RFRA39 b	1	225	0	Cedro (94), Guachipilin (55), Machetón (23), Caobilla (37), Matilisguate (6), Hormiguillo (3), Chicharo (1), Mango (2), Caspirola (2), Guapinol (1), Taray (1)	3.3x3.32	0	1.62	73	27	327
RFRA34 c	1	347	346	Cedro (126), Matilisguate (61), Machetón (2), Caobilla (23), Guachipilin (25), Mango (5), Naranja (6), Limón (3), Nance (3), Aguacate (4), Taray (2), Hormiguillo (2), Chicharo (3), Guash (2), Chalum (80)	3.17x3.11	0	0.70	67	33	317
LACA333 b	1	661	0	Caoba (73), Duraznillo (236), Baril (229), Ramón (57), Pajulté (30), Roble (36)	4x4	12	1.18	97	3	317
LACA237 a	1	588	0	Bari(458), Laurel(123), Guyté(7)	3.55X3.92	23	0.16	100	0	317
LACA236 a	1	701	0	Cedro(325), Baril(150), Caoba(180), Manto(4), Aguacate(2), Ramón(2),	4,15x4	5	0.33	97	3	317

				Canshán(30), Guayté(8)						
LACA196 a	1	262	0	Canshan(111), Baril(85), Guayté(34), Encino(9), Tx'oni(4), Totoposte(3), Laurel(6), Cedrillo(4), Eamón(2), Duraznillo(4)	3,9x4,02	244	0.33	65	35	317
LACA354 a	1	569	0	Baril(158), Ramón(68), Cacaté(62), Paulté(84), Guayté(43), Cansan(52), Ramon (11), Caoba(44), Roble(39), Desconocido (8)	3,55x3,85	2	0.60	93	7	317
LACA195 a	1	664	0	Guayté(116), Baril(152), Cansan(168), Onte(76), Paulte(57), Asj(60), Caoba(21), Desconocido(14)	3,88x3,79	7	0.55	92	8	254
LACA47 a	1	436	0	Baril (276),Cacaté (39), Laurel (37), guayte (33), Ramón (16), Palo mulato (16), Canjan (13), Pimiento (6)	3.85x3.79	0	1.00	92	8	166
TOJ175 a	1	600	0	Ciprés (480), Ocote (120)	3.92x4.05	25	0.22	76	24	151
TOJ169 a	1	514	0	Ciprés (333), Ocote (181)	3.98x4.106	131	0.20	87	13	151
TOJ170 a	1	592	0	Ciprés (452), Pino (140)	4.06x4.0	33	0.20	82	18	151
TOJ171 a	1	1021	0	Ciprés (553), Pino (468)	2.94x2.97	267	0.29	62	38	151
TOJ168 a	1	552	0	Ciprés (492), Pino (60)	4.05x3.98	88	0.30	84	16	151
TOJ172 a	1	547	0	Ciprés (432), Ocote (432), Ocote (115)	4.03x4.07	80	0.22	91	9	151
TOJ174 a	1	604	0	Ciprés (516), Ocote (88)	4.01x4	25	0.22	67	33	151
TOJ173 a	1	507	0	Ciprés (454), Pino (53)	4.04x4.12	122	0.21	81	19	151
TOJ176 a	1	498	0	Ciprés (420), Ocote (78)	3.98x3.72	170	0.31	83	17	151
TOJ177 a	1	625	0	Ciprés (468), Ocote (157)	4x4.02	13	0.30	65	35	151
TOJ166 b	1	548	0	Ciprés (427), Ocote (121)	4.1x3.83	93	0.21	56	44	151
TOJ162 b	1	613	0	Pino (532), Ciprés (83)	3.88x4.09	12	0.17	74	26	151
TOJ163 b	1	523	0	Ciprés (422), Pino (101)	4.06x4.02	157	0.20	35	65	151
TOJ161 b	1	739	0	Pino (719), Ciprés (29)	2.78x2.5	36	0.20	49	51	151
TOJ178 a	1	560	0	Ciprés (429), Ocote (131)	4.07x4.02	67	0.22	68	32	151
TOJ159 b	1	1186	0	Ciprés (987), Ocote (193), Encino (6)	4.04x3.92	64	0.32	68	32	151

TOJ179 a	1	518	0	Ciprés (387), Ocote (131)	3.9x3.9	7	0.20	67	33	151
TOJ167 b	1	419	0	Ocote (120), Ciprés (275), Encino (24)	4.02 x 4.02	0	0.40	63	37	151
LACA236 a	2	555	0	Baril (267), Caoba (113)		6	0.12	35	65	317
RISE227 b	1	4831	0	Pino (4831)	2.6x2.6	327	0.69	97	3	303
RFRA57 c	2	137	0	Cedro(50), Maculis(15), Guachipilin(10), Chicharo(25), Caoba (20), Guapinol(5), Leche maría (7), Guanacastle (3), Hormiguillo(2)		11	0.76	86	14	151
REBI04 a	1	109	111	Duraznillo (25), Bojon (22), cedrillo (23) pimienta (15), cedro (24)	9.36 x 10.12	31	0.20	75	25	129
REBI06 a	1	108	0	Cedro(32), Duraznillo (38), Cedrillo (31) Bojon (12)	9.92 x 10.04	25	0.24	75	25	129
REBI03 a	1	96	0	Duraznillo(32),Hormigullo(24), Bojon(17), cedro(13), copalillo(7), pimienta(3)	10.06 x 9.95	34	0.24	75	25	129
REBI01 a	1	91	0	Duraznillo(33), cedro(19), cedrillo(11), bojon(21), pimienta(7)	9.82 x 9.97	42	0.20	75	25	129
REBI10 a	1	105	122	Duraznillo(62), paterna(22), bojon(21)	9.95 x 10.04	23	0.22	75	25	129
REBI05 a	1	98	0	Duraznillo(40), hormiguillo(30), bojon(17), cedro(11)	9.88 x 9.82	32	0.24	75	25	129
REBI08 a	1	113	0	Duraznillo(50), bojon(22), cedro(18), paterna(18), cedrillo (5)	9.45 x 9.90	30	0.24	75	25	129
REBI07 a	1	95	0	Duraznillo(34), cedro(22), cedrillo(18), copalillo(14), paterna(7)	9.92 x 10.27	35	0.23	75	25	129
REBI02 a	1	117	0	Duraznillo(47), copalillo(33), bojon(29), pimienta(7), hormiguillo(1)	9.96 x 9.96	33	0.28	75	25	129
REBI09 a	1	82	0	Duraznillo(52), cedrillo(20), bojon(8), escobillo(2)	9.98 x 10.62	48	0.19	75	25	129

Annex 3. Ongoing monitoring results for all participants

Follow-up monitoring and internal verification in previously registered areas under management, performed in 2014

Plot ID	Monitoring n°	Monitoring	Verification	Species	GD (m)	DT	AH (m)	SR (%)	DR (%)
TOJ163 a	3	643	610	Cipres (535), Ocote (108)	4.14x4.07	57	0.44	83	17
TOJ158 a	3	821	762	Ciprés (611), Ocote (210)	2.67x3.61	138	0.52	60	40
LACA41 c	4	609	613	Baril (213), Primavera (132), Caoba (253), Ramón (7), Pimiento (4)	3.92x3.98	33	1.49	94	6
LACA36 b	4	559	582	Primavera (132), Caoba (273), Ramón (51), Baril (103)	4x4	60	1.57	90	10
RFRA49 a	4	134	136	Matilisguate (35), Cedro (69), Primavera (10), Pochota (10), Hormiguillo (5), Guachipilin (5)	3.42	6	0.60	92	8
RFRA34 a	4	129	127	Matilisguate (21), Cedro (65), Pochota (8), Guachipilin (15), Chicharo (20)	3.2	4	1.06	83	17
RISE216 b	4	266	265	Guachipilin (184), Caoba (59), Matarraton (13), Guanacastle (5), Maculi (3), Cedro (1), Ceiba (1)	3.14	3	0.56	100	0
RFRA17 a	4	135	134	Cedro (91), Guanacastle (1), Caoba (9), Maculis (24), Guachipilin (1), Guapinol (4), Mango (1), Aguacate (4)	3.55	2	0.93	93	7
RFRA01 c	4	596	586	Guachipilin (267), Caoba (151), Matilisguate (145), Chicharo (7), Cedro (4), Granadillo (10), Caimito (1), Macheton (2), Mango (2), Limón (1), Aguacate (3), Desconocido (1), Taray (2)	3.32	1	2.91	89	11
RISE266 a	3	70	149	Guanacastle (23), Maculis (12), Cedro (16), Guachipilin (16), Caoba (1), Pino (2)	3.8	0	0.46	100	0
RISE96 a	4	133	141	Maculis (57), Cedro (24), Primavera (4), Aguacatillo (1), Guapinol (3), Paterna (28), Muju (1), Chalum (2), Caoba (6), Hormiguillo (6), Duraznillo (1)	3.12	0	1.03	85	15

RISE90 a	4	222	192	Cedro (61), Higo (1), Paterna (2), Manzana de nona (3), Hormiguillo (14), Guapinol (3), Tamarindo (4), Pochote (10), Matilisguate (33), Matarraton (46), Muju (7), Guachipilin (38)	4.14	0	0.93	59	41
RFRA87 c	4	133	132	Matilisguate (40), Caoba (30), Guachipilin (18), Primavera (15), Cedro (20), Aguacatillo (10)	3.21	0	1.31	85	15
RFRA88 a	4	118	117	Caoba (32), Hormiguillo (9), Mango (3), Guachipilin (21), Maculis (12), Ramón (2), Guapinol (9), Cedro (28), Primavera (2)	3.17	1	1.08	90	10
RFRA55 a	4	160	157	Hormiguillo (40), Caoba (8), Cedro (30), Matilsguate (49), Chícharo (1), Guachipilin (20), Mango (4), Pochota (3), Primavera (5)	3.06	0	0.86	56	44
RFRA43 b	1	350	349	Matilisguate (142), Cedro (92), Wash (16), Guachipilin (73), Hormiguillo (21), Guayaba (6)	3.05x3.15	0	3.10	78	22
RFRA34 c	1	347	346	Cedro (126), Matilisguate (61), Machetón (2), Caobilla (23), Guachipilin (25), Mango (5), Naranja (6), Limón (3), Nance (3), Aguacate (4), Taray (2), Hormiguillo (2), Chicharo (3), Guash (2), Chalum (80)	3.17x3.11	0	0.70	67	33
TOJ171 a	1	1021	1080	Ciprés (553), Pino (468)	2.94x2.97	267	0.29	62	38
TOJ176 a	1	498	528	Ciprés (420), Ocote (78)	3.98x3.72	170	0.31	83	17
TOJ177 a	1	625	598	Ciprés (468), Ocote (157)	4x4.02	13	0.30	65	35

Performance in plots under internal verification performed in 2014

Plot ID	Monitoring n°	Monitoring	Verification	Species	GD (m)	DT	AH (m)	SR (%)	DR (%)
RFRA43 b	1	350	349	Matilisguate (142), Cedro (92), Wash (16), Guachipilin (73), Hormiguillo (21), Guayaba (6)	3.05x3.15	0	3.10	78	22
RFRA34 c	1	347	346	Cedro (126), Matilisguate (61), Machetón (2), Caobilla (23), Guachipilin (25), Mango (5), Naranja (6), Limón (3), Nance (3), Aguacate (4), Taray (2), Hormiguillo (2), Chicharo (3), Guash (2), Chalum (80)	3.17x3.11	0	0.70	67	33
TOJ171 a	1	1021	1080	Ciprés (553), Pino (468)	2.94x2.97	267	0.29	62	38
TOJ176 a	1	498	528	Ciprés (420), Ocote (78)	3.98x3.72	170	0.31	83	17
TOJ177 a	1	625	598	Ciprés (468), Ocote (157)	4x4.02	13	0.30	65	35

Annex 4. Reallocation of commitments

Participants and plots for carbon reallocation[28]

Municipality	Community	Plot ID	Name of the participant[29]	Management system	tCO2 to reallocate
LA CONCORDIA	PLAN DE LA LIBERTAD	RBTR08 b		AF-CAFE-TRO1	0.00
OCOSINGO	DAMASCO	LACA291 a		AF-TAUG-TRO1	196
OCOSINGO	DAMASCO	LACA294 a		AF-TAUG-TRO1	196
OCOSINGO	DAMASCO	LACA297 a		AF-TAUG-TRO1	196
OCOSINGO	SAN LUIS	LACA255 b		AF-CERVI-TRO1	32
VILLA CORZO	LA SIERRITA	RISE124 a		AF-CERVI-TRO1	0.00
VILLA CORZO	LA SIERRITA	RISE126 a		FOR-ACME-SUBT1	112
VILLA CORZO	SIERRA MORENA	RISE02 a		AF-CERVI-TRO1	77
VILLA CORZO	SIERRA MORENA	RISE03 a		AF-CERVI-TRO1	45
VILLA CORZO	SIERRA MORENA	RISE10 a		AF-CERVI-TRO1	0.00
VILLA CORZO	SIERRA MORENA	RISE16 a		AF-CERVI-TRO1	90
VILLA CORZO	SIERRA MORENA	RISE19 a		AF-CERVI-TRO1	0.00
VILLA CORZO	SIERRA MORENA	RISE20 a		AF-CAFE-TRO1	46
VILLA CORZO	TIERRA SANTA	RFRA54 a		AF-CERVI-TRO1	73
VILLA CORZO	TIERRA SANTA	RFRA54 b		AF-CERVI-TRO1	69

[28] All the participants were registered in 2010 and they have only a single monitoring

[29] Due to data protection regulations, the names of participants have been removed from the public version of this document

VILLA CORZO	TIERRA SANTA	RFRA56 a		AF-CERVI-TRO1	0.00
VILLA CORZO	TIERRA SANTA	RFRA59 a		AF-CERVI-TRO1	0.00
VILLA CORZO	TIERRA SANTA	RFRA63 a		AF-CERVI-TRO1	0.00
VILLAFLORES	LOS ÁNGELES	RISE42 a		AF-CERVI-TRO1	0.00
VILLAFLORES	RICARDO FLORES MAGÓN	RISE82 a		AF-CERVI-TRO1	98
VILLAFLORES	TIERRA Y LIBERTAD	RISE104 b		AF-CERVI-TRO1	42
VILLAFLORES	VILLAHERMOSA II	RISE97 c		AF-CERVI-TRO1	0.00
Total					1273

Annex 5 Historic Sales Chart

Purchaser	Vintage Credits	Certificates	Total	Block
FIA Foundation	2002	20,185	20,185	145,180
FIA Foundation	2002	20,185	20,185	
FIA Foundation	2002	20,185	20,185	
FIA Foundation	2002	20,185	20,185	
FIA Foundation	2002	20,185	20,185	
FIA Foundation	2002	12,099	12,099	
FIA Foundation	2002	20,185	20,185	
FIA Foundation	2002	12,100	12,100	
Rexam	2002	30	30	30
	Total	**145,339**		**145,210**[30]
World Bank	2003	4,455	4,455	4,455
DFID-FRP	2003	20	20	20

[30] 145,210 recorded on Markit. Sales were made in tC which farmer contracts are based on. Due to different conversion factors being used to convert to tCO_2, the total amount of 2002 sales show a slight difference between Markit and internal records. This has since been adjusted in the summary line (p. 52) to account for the slight difference in internal records and Markit issuances.

FIA Foundation	2003	32,284	32,284	32,284
	Total	**36,759**		
DFID-FRP	2004	175	175	175
Future Forest	2004	7,000	7,000	7,000
FIA Foundation	2004	32,251	32,251	32,251
World Bank	2004	4,455	4,455	4,455
	Total	**43,881**		
Civil Society systems	2005	21	21	21
Passion Organic	2005	21	21	21
FIA Foundation	2005	32,251	32,251	32,251
One world International	2005	4	4	4
World Bank	2005	4,455	4,455	4,455
	Total	**36,752**		
You&We	2006	19	19	19
Peter Noorlander	2006	5	5	5

Peak Leader UK Ltd	2006	52	52	52
University of Aberdeen	2006	20	20	20
TCNC 2006	2006	40,000	40,000	40,000
FIA Foundation	2006	34,540	34,540	34,540
Gillian Donald	2006	4	4	4
You&We	2006	2,569	2,569	2,569
	Total	**77,209**		
Daniel Morell	2007	550	550	550
Peter Wright	2007	35	35	35
Expressohead coffee	2007	30	30	30
U&WE	2007	19,214	19,214	19,214
	Total	**19,829**		
Camco Clean Energy PLC	2008	10,000	10,000	15,324
	2008	1,200	1,200	15,324
	2008	96	96	15,324
	2008	91	91	15,324

	2008	3,937	3,937	15,324
Chris Gloag	2008	26	26	26
Carbonica	2008	74	74	74
Oversey	2008	100	100	100
It's the Planet	2008	350	350	600
It's the Planet	2008	46	46	600
FIA Foundation	2008	184	184	184
The Association for Tropical Biology and Conservation	2008	201	201	1,201
Reforestamos Mexico	2008	1,000	1,000	1,201
You&We	2008	3,940	3,940	3,940
Enviromarket	2008	20	20	20
Camco Clean Energy PLC	2008	4,500	4,500	4,676
	2008	88	88	4,676
	2008	88	88	4,676
FIA Foundation	2008	4,900	4,900	4,900
You&We	2008	9,759	9,759	9,759
ClearWorld Climate Action HK Ltd	2008	1	1	1
ClearWorld Climate Action HK Ltd	2008	3	3	3

	Total	**40,604**		
Piqqo	2009	3	3	50
	2009	3	3	50
	2009	4	4	50
	2009	40	40	50
U&WE	2009	1,500	1,500	1,500
U&WE	2009	1,886	1,886	1,886
Save the Planet and Win, LLC	2009	50	50	50
TSD Division of the CSTM/University of Twente	2009	15	15	15
PEMEX	2009	40	40	40
EmilCeramica	2009	125	125	125
FIA Foundation	2009	200	200	200
Antonio Canto	2009	3	3	3
CO 2 focus	2009	2,200	2,200	2,200
	Total	**6,069**		
Folksam (U&We)	2010	3,002	3,002	3,002
Reforestamos Mexico	2010	1,000	1,000	1,650
Reforestamos Mexico	2010	650	650	1,650

Pemex	2010	40	40	80
Pemex	2010	40	40	80
Cohn & Wolfe	2010	6	6	6
TNSI	2010	1	1	1
Marku Karpinnen	2010	4	4	4
Kung Markatta	2010	608	608	608
KVE	2010	83	83	83
Castanea	2010	3	3	3
EkoBanken	2010	16	16	16
Beans AB	2010	146	146	146
ZeroMission AB	2010	57	57	57
Psykosytesakademien	2010	26	26	26
Sackeus	2010	43	43	43
Castanea	2010	7	7	7
Save the Planet	2010	500	500	987
Save the Planet	2010	100	100	987
Save the planet	2010	387	387	987

Proactive strategy	2010	10	10	10
FMCN	2010	128	128	128
Zeromission (Tui Nordic)	2010	6,727	6,727	6,727
Zeromission (Transmode)	2010	1,340	1,340	1,340
ZeroMission / Smiling Faces	2010	300	300	300
Zeromission (Vision)	2010	550	550	550
Zeromission (Livsmedelsföreningen)	2010	116	116	116
Zeromission (Weleda)	2010	61	61	61
Zeromission (Frogpearl)	2010	22	22	22
Zeromission (Sackeus)	2010	50	50	50
ZeroMission AB	2010	261	261	261
Arneses Eléctricos Automotrices, S.A (Pronatura)	2010	13	13	1,610
Salud Femenina Alternativa	2010	2	2	1,610

Museo Interactive de Economia	2010	4	4	1,610
Pet Star - Evento	2010	16	16	1,610
Cerverceria Cuathemoc	2010	2	2	1,610
Cerverceria Cuathemoc	2010	2	2	1,610
JVV MARKCO Sapi	2010	28	28	1,610
JDV MARKCO Sapi	2010	6	6	1,610
Fundacion Coca Cola - ceremonia premiacion	2010	4	4	1,610
Fundacion Coca Cola - rueda de prensa	2010	1	1	1,610
Arneses Electricos	2010	12	12	1,610
Servicios Condumex	2010	300	300	1,610
Museo Interactivo de Economia (operacion del museo)	2010	476	476	1,610

Coca Cola Mexico - Presentacion de resultados anuales	2010	8	8	1,610
Publico de Expo en Verde Ser	2010	5	5	1,610
Stands de Expo en Verde Ser	2010	48	48	1,610
Compartamos Banco	2010	3	3	1,610
Unilever Mexico	2010	1	1	1,610
Unilever Mexico - Junta de liderazgo ambiental	2010	1	1	1,610
Environmental Defense Fund	2010	48	48	1,610
Coca Cola de Mexico	2010	2	2	1,610
Pronatura	2010	28	28	1,610
Coca Cola Mexico - carrera	2010	166	166	1,610
Mercedes Benz	2010	142	142	1,610
Las Paginas Verdes - Ecofest	2010	4	4	1,610
Stands de Ecofest	2010	35	35	1,610

Arneses Electricos	2010	12	12	1,610
Universidad de Medio Ambiente	2010	5	5	1,610
Coca Cola y Powerade	2010	106	106	1,610
Arneses Electricos	2010	12	12	1,610
Arneses Electricos	2010	12	12	1,610
Arneses Electricos	2010	12	12	1,610
Arneses Electricos	2010	12	12	1,610
Arneses Electricos	2010	12	12	1,610
CRV & Co Corona	2010	1	1	1,610
Fundacion FEMSA	2010	2	2	1,610
Arneses Electricos	2010	13	13	1,610
Pronatura	2010	54	54	1,610
Presidencia de la República	2010	2,103	2,103	2,103
C-Level	2010	195	195	195

Houmza Yousaf	2010	1	1	1
C-Level	2010	4	4	4
Source Sustainable Supply Chain Ltd	2010	15	15	15
C-Level	2010	200	200	200
ZeroMission AB	2010	310	310	310
Richard and Celia Walker	2010	140	140	140
Expo Transporte ANPACT	2010	995	995	995
HSBC	2010	1,500	1,500	1,500
BlueGreen Carbon Offsetting	2010	1	1	839
Brown's Chauffeur Hire	2010	173	173	839
Shoot Cut Go	2010	7	7	839
SER2011	2010	633	633	839
Sweet Family	2010	25	25	839
ADVENTURE TRAVEL WORLD SUMMIT	2010	206	206	206

Source Sustainable Supply Chain Ltd	2010	1	1	1
ZeroMission AB	2010	1,000	1,000	1,000
FUNCITREE NINA	2010	80	80	80
POLICYMIX-NINA2	2010	190	190	190
Presidencia de la República	2010	2,227	2,227	2,227
ZeroMission AB	2010	989	989	989
	Total	**28,889**		
Save the Planet	2011	150	150	150
FMNC	2011	230	230	230
ZeroMission AB	2011	1,000	1,000	1,000
	Total	**1,380**		
Arneses Electrónicos (PRONATURA)	2012	13	13	13
Green My Room	2012	4,000	4,000	4,000
PEMEX	2012	40	40	40
ZeroMission AB	2012	800	800	800

Arneses Electrónicos (PRONATURA)	2012	38	38	38
CeroCO2 (ECODES)	2012	3,500	3,500	3,500
Fundación Produce Puebla	2012	120	120	120
PEMEX	2012	55	55	55
Rabobank	2012	350	350	350
Santiago Enríquez	2012	10	10	10
Clima y Eficiencia	2012	3	3	3
Clima y Eficiencia	2012	1	1	1
Red MOCAF A. C.	2012	15	15	15
Fundación Produce Tabasco	2012	70	70	70
	Total	**9,015**		
Zeromission	2013	7,726	7,726	7,726
Pronatura	2013	1,510	1,510	1,510
Toby & Meg's Wedding	2013	25	25	25
Clima y Eficiencia	2013	53	53	53
Foro de Turismo, Sostenibilidad y Cambio Climático en Centro América	2013	20	20	20
PEMEX	2013	40	40	40

Promotora Ambiental, S.A.B. de C.V. Promotora Ambiental, S.A.B. de C.V.	2013	20	20	20
Instituto Técnico de Alimentos y Bebidas S.C.	2013	238	238	238
FunciTree NINA	2013	60	60	60
Programa de Liderazgo del Sistema Arrecife Mesoamericano	2013	40	40	40
Lourdes Adriana López Moreno (Acción Navideña)	2013	4	4	4
María Isabel Ortiz Mantilla (Acción Navideña)	2013	4	4	4
Raymundo Tamayo (Acción Navideña)	2013	4	4	4
Ana Lorena Gudiño Valdez (Acción Navideña)	2013	4	4	4
Tomás Enriquez Palancares (Acción Navideña)	2013	4	4	4
Natalia Enriquez Palancares (Acción Navideña)	2013	4	4	4
Ben Twist	2013	29	29	29
Cooperatieve Centrale Raiffeisen-Boerenleenbank, México	2013	352	352	352
Ana Sofía Navarro Aceves	2013	5	5	5
Arturo Balderas Torres	2013	30	30	30
LLOYD	2013	76	76	76
Empresas del Comité Organizador del Foro de Sustentabilidad 2013	2013	72	72	72
Expo Transporte ANPACT 2013	2013	720	720	720
	Total	**11,040**		
Green My Room	2014	50	50	50
U&We	2014	3270	3270	3270
Clevel	2014	901	901	901
ECODES	2014	2000	2000	2000
Nina Policymix	2014	285	285	285
IUCN	2014	5070	5070	5070

ABC Aerolineas S.A. de C.V.	2014	966	966	966
Climate Stewards	2014	1500	1500	1500
Counter Culture Coffee	2014	1341	1341	1341
Green Momentum	2014	13	13	13
MMS	2014	7	7	7
Clima y Eficiencia	2014	47	47	47
Natalia Enriquez Palancares	2014	5	5	5
Tomas Enriquez Palancares	2014	5	5	5
Explora, ecoturismo y aventura S.A. de C.V.	2014	16	16	16
Ben Twist	2014	15	15	15
	Total	**15,491**		
PVCs issued onto Markit registry to date				**456,637**

Adjustment for different Conversion factor used in 2002 issuance (see footnote 30)	**129**
pre-Markit issuances	**22,287**
PVCs issued to date	**479,053**
Including 2014 vintage	**15,491**
Total PVCs issued	**494,544**