

**Total Contributions to the CDCF are \$128,600,000 as of 01/14/05** (updates to this figure will appear here and on <http://carbonfinance.org/cdcf/router.cfm?Page=Participants>.)

**Dear Prospective Participant in CDCF:**

The recent meeting of the Participants Committee of the CDCF proposed an increase in the previously notified cap on participation in the First Tranche of the CDCF from US\$100million to US\$130million to accomodate greater then expected demand for CDCF Participation. The closing date remains January 15, 2005.

In light of this strong interest in CDCF First Tranche Participation it appears we may reach this \$130 million cap soon after the New Year, and potentially before the January 15, 2005 deadline.

I therefore strongly encourage those of you who are able, to consider submitting a Participation and Promissory Note within this timeline.

Attached please find a formal notification of the increase in the cap and the process by which we will determine order of receipt of the documentation.

If you have any further questions, please feel free to contact Mr Andrea Pinna at [apinna@worldbank.org](mailto:apinna@worldbank.org), or the lawyer managing this process, Ms. Heather Batzel at [hbatzel@worldbank.org](mailto:hbatzel@worldbank.org).

Regards

Ken Newcombe

**Attention: CDCF Expression of Interest Signatories and Interested Governments**

***Notice Regarding the Closure of the First Tranche of the Community Development Carbon Fund (CDCF)***

By this notice, the International Bank for Reconstruction and Development (IBRD) acting as Trustee for the CDCF (Trustee) declares that:

1. The threshold level of participation in the CDCF First Tranche in order to trigger closure of the First Tranche has been raised from US\$100million to US\$130million. The closing date of the First Tranche will therefore be the first to occur of the acceptance by the Trustee of participation agreements representing US\$130million in participation, or the close of business on the first business day in Washington, DC following January 15, 2005 (the "Closing Date"); and

2. The Trustee will calculate level of participation in the CDCF First Tranche for the purpose of declaring the First Tranche closed, as follows:

a. Level of existing participation in the CDCF, plus any additional contributions from existing participants in the CDCF, provided that:

- Formal notifications by existing participants of any additional contributions are received by the Bank prior to the Closing Date; and

- For the purpose of determining order of receipt prior to closure of the CDCF First Tranche, receipt of notification of additional contribution is treated in the same way as new Participation Agreements and Promissory Notes, outlined below.

b. In order of receipt, signed Participation Agreements with attached Promissory Notes for the full amount of the proposed participation in the CDCF. Date and time of receipt for Participation Agreements and Promissory Notes will be deemed as:

i) Receipt by facsimile

The Participation Agreement and Promissory Note will be deemed to be received on the date and time stamped on the facsimile received by the Bank, provided that an original is received by the Bank by courier within 10 days of the date of the facsimile, such date to be determined in accordance with the notes set out under ii) below.

ii) Receipt by courier, or receipt of original copies more than 10 days following the date of a facsimile.

The Participation Agreement and Promissory Note will be deemed to be received on the date and time recorded by the Bank as having been received from the courier.

References to receipt of the Participation Agreement and Promissory Note by the Trustee or the Bank, mean receipt by the Project Finance and Cofinancing unit of the Legal Department of the IBRD (LEGCF), contact details of which are:

LEGCF  
Legal Department  
World Bank  
1818 H St NW  
Washington DC 20433  
Facsimile +1 202 522 1665  
Telephone +1 202 473 8250  
Contact: Ms Heather Batzel

In all cases, the Trustee reserves the right to refuse participation in the CDCF First Tranche to potential participants who do not satisfy the "Eligible Private Sector" or "Eligible Public Sector" participation criteria set out in the CDCF Instrument. Participation in the CDCF occurs upon the formal acceptance by the Trustee of the Participant by signing and returning the form attached to the Participation Agreement stated "Notification of Acceptance of Participation".

Should the Trustee refuse participation in the CDCF First Tranche to a potential participant who has signed and submitted a Participation Agreement and Promissory Note, for the purposes of calculating the order of receipt of documents, the Participation Agreement and Promissory Note for that potential participant will be deemed by the Bank not to have been received.