

**Commented [JG1]:** Too many risks – I suggest we focus on 5-6 maximum.

Risk Description/ Analysis	Category	Impact Severity (1-5)	Likelihood (1-5)	Significance (*)	Risk Management Strategy	How
<p><b>1. Countries and subnational jurisdictions do not secure sufficient financial and investment flows to implement REDD+ policies &amp; measures and generate REDD+ results at scale</b></p> <p>Countries and subnational jurisdictions do not secure sufficient investment to achieve REDD+ results of high environmental integrity and social equity. Incentives for REDD+ action remain insufficient - in terms of the predictability, volume and price - vis-a-vis cost of implementation, i.e. the unit costs of supply (implementing REDD+) significantly outweigh price of payments. Pipelines of large-scale, bankable investments may be insufficient to meet corporate investment demands. Sustainable forest and land use actions are not always financially viable for the various stakeholders that need to contribute to their implementation. There is the risk that these actions are unable to attract investment unless a supporting policy environment is in place.</p>	Financial	4	3	High	<p>Provide advisory support to countries to mobilise REDD+ finance.</p> <p>Regular update of the UN-REDD analysis of the socioeconomic and political context affecting deforestation drivers and REDD+ incentives, particularly when supporting countries to articulate multiple sources of financing.</p> <p>Work with stakeholders, financial institutions and partner countries, at the highest level, to introduce an enabling environment to attract finance for all three phases of REDD+, paying particular attention to REDD+ Phase II financing &amp; implementation.</p> <p>Support to jurisdictions will cover the full spectrum of public/private, domestic/foreign investment opportunities. Viable business models for sustainable forest and land management, e.g. deforestation-free supply chains will be elaborated for each jurisdictional context.</p>	Management Group
<p><b>2. REDD+ performance-finance and incentive schemes are inadequate, unsuitable to generate virtuous REDD+ cycles in countries and on the ground.</b></p>	Financial	4	3	High	UN-REDD will serve as a trusted, neutral broker of knowledge and experience between demand and supply, as well as concerned 3 <sup>rd</sup> party stakeholders, with a view to achieving	Management Group  (UNEP leads on

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<p>International and domestic REDD+ finance at scale is not made available to countries to yield REDD+ results. Demand signal might not be robust (in terms of price) or predictable (in terms of volume) enough to incentivize supply. There is commitment to provide more finance for REDD+ but it is not possible to deploy it due to the mismatch of expectations between those demanding and those supplying emission reductions from forest and land use. Multiverse of quality standards may cause political paralysis of supplier countries/ subnational jurisdictions, and/or hesitancy on the part of payers, buyers and investors.</p>					<p>consensus on a number of key mismatched expectations.</p> <p>UN-REDD will assist partner countries assess REDD+ finance &amp; incentive options, help them devise tailored strategies, and advice on their deployment.</p> <p>The Programme will also work through, and with, coalitions (such as the Green Gigaton Challenge and the LEAF Coalition) to help stimulate unmistakable demand signals for high-quality results. High-level policy dialogues will be convened to try and resolve supply, demand and 3<sup>rd</sup> party stakeholder expectations.</p>	private sector engagement)
<p>3. <b>National policy, legal and regulatory frameworks are not conducive to cross-sectoral reforms and investments towards REDD+ (from NDCs to subnational jurisdictional actions)</b></p> <p><b>National and subnational policy, legal and regulatory frameworks and priorities might not be conducive</b> to inter-sectoral response to addressing drivers of deforestation, forest degradation and barriers to conserving and enhancing forest carbon stocks. Policy, legal and/or regulatory frameworks in supplier countries/subnational jurisdictions may preclude engagement in international results-based financing, e.g. policy preferences for domestic markets; legal impediments to transfer of title. There is the risk of REDD+ does not gain traction outside the forest or natural resource ministries and continues to be viewed as the domain of international donors. Political will and interest to pursue REDD+ into Phase III may be diminished by readiness fatigue, or countries/ subnational jurisdictions dissuaded by perceived imposition of unwelcome foreign terms of payment. Political traction, and institutional capacities, may be insufficient to integrate forest and land-use sector activities, of enhanced ambition, into NDCs.</p>	<i>Political</i>	4	2	M	<p>UN-REDD will prioritise countries with conducive frameworks so to yield results and do so at scale, generating lessons for other countries to follow the path.</p> <p>The agencies will work through the country level UN system, notably new Resident Coordinator provisions, which have greater ability at the country level to harness political traction to drive the changes needed. The Programme will also mobilize support of government agencies and other stakeholders through targeted stakeholder engagement activities across all outcomes. Access to emerging results-based finance incentives and markets will facilitated to renew political will and commitment to elevated levels of 'readiness', as well as the enabling policy environment to implement REDD+ actions at scale. Such emerging financial incentives will also</p>	Management Group, with strategic guidance from the Executive Board

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					be deployed to engender strengthened political traction for enhanced ambition through upward adjustments to NDC commitments. At the global level the Programme will serve to catalyse upfront and results-based financing at scale.	
4. <b>Political and administrative change through</b> elections taking place at the national and subnational level, which could put the political commitment and administrative capacity of jurisdictions at risk.	Political	2	3	M	The UN-REDD Programme will work with partner countries to prepare for administrative transitions by ensuring a system enables the continuity of processes beyond electoral cycles. This entails building capacity and continuity at the civil servant level and garnering the support of a new administration in the event of change.	UN-REDD lead advisors, together with Management Group
5. <b>Continued lack of basic data to measure and monitor forest and land-use changes</b> , as well as emissions, for some countries. This will have implications for the quality of the emissions reduction estimates.	Technical	3	2	M	The UN-REDD Programme has been working closely with partner countries to improve data collection, supporting multiple uses of the monitoring systems and supporting design of cost-effective systems. This will be continued in the next phase.	Management Group (FAO leads MRV of results)
6. <b>Inadequate technical hardware, bandwidth and capacity</b> to access and apply shared knowledge and tools. Engagement with certain (particularly grassroots) stakeholder constituencies may not be maintained through virtual-only interactions. Target audiences and end-users might not be reached due to other initiatives' knowledge products, events and platforms competing for attention	Technical	2	2	L	Appropriate knowledge dissemination approaches and technologies will be adopted to reach all target audiences. Mapping the landscape of potentially complementary, or competing, initiatives will inform strategic direction of the Programme's knowledge management and associated communications activities.	Management Group (UNDP leads on grassroots-level stakeholder engagement)
7. <b>Insufficient capacity to demonstrate, results of high environmental integrity and social equity.</b> Institutional mandates, procedures and capacities, of all actors involved in REDD+ implementation, may be unstable and/or insufficient to respond to incentives and realise potential results. Partner countries may be unable to supply high-quality carbon emissions reductions/enhanced removals from the forest and land-	Capacity	4	3	H	The capacity of a country to produce results is first and foremost a function of robust diagnostic, design and implementation and evaluation of policy interventions. UN-REDD will continue to maintain an emphasis on these underpinning actions.	Management Group

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	use sector. If they do not meet basic levels of quality it will be very challenging to attract finance for forest-based emissions reductions/removals.					In relation to monitoring and accounting, the Programme has been working closely with partner countries to improve National Forest Monitoring Systems. They will continue to build the capacity of local organizations to measure high-quality and accurate activity data, emission factors, emissions and emission reductions.	
8.	<b>Key priorities for sustainable management of natural resources</b> and preserving forest ecosystems and their biodiversity might not be fully taken into account.	<i>Environmental</i>	2	2	L	The UN-REDD Programme will consider the existing legal framework and key environmental policies of supported countries and country needs and priorities, as well as international agreements ratified by the countries on environmental matters. Diverse institutions and stakeholders at the country level will be engaged during planning, implementation, monitoring and evaluation of activities, seeking to avoid or mitigate potential negative environmental impacts.	Management Group (UNEP leads on multiple benefits)
9.	<b>Weak stakeholder engagement and social inclusion</b>  In REDD+, the engagement of indigenous peoples, local communities and civil society stakeholders is key for success and endurance. However, it requires governments to sustain inclusive policies and practices, and financing for stakeholder engagement processes. Gender equality is similarly an indispensable approach, yet cultural barriers and institutional shortcomings are frequent	<i>Social</i>	3	1	Low	UN-REDD has an embedded policy and an extended practice of stakeholder engagement and social inclusion in REDD+, which will continue through the current phase.  UN-REDD will continue to use and enhance national participatory platforms for REDD+ along the different REDD+ policy & finance avenues countries take. UN-REDD teams will promote Inclusive approaches to the design, deliberation and implementation of plans and programmes to use REDD+ proceeds.  UN-REDD will use gender monitoring and advisory services across the technical assistance to countries (e.g.	Management Group, together with the Executive Board

**Commented [JG2]:** Not sure this is a critical risk to map and include.

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					gender marker system, gender reports, knowledge management on gender).	

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