



**INFORMATION NOTE**

**SYNTHESIS REPORT OF ANNUAL ACTIVITY REPORTS SUBMITTED BY THE  
DESIGNATED OPERATIONAL ENTITIES**

**PUBLIC VERSION**

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ANNEX



## I. Introduction

1. In accordance with paragraph 27 (g) of the modalities and procedures of the clean development mechanism (CDM M&P), designated operational entities (DOEs) shall submit an annual activity report to the Executive Board of the Clean Development Mechanism (Board). The Board, in order to provide guidance to DOEs in preparation of their annual activity reports, at its fifty-third meeting, adopted “Guidelines for the preparation of the annual activity report by a DOE to the Executive Board” (Guidelines). The Guidelines include elements to be reported by DOEs, reporting period, length and authorization of the reports. These Guidelines are to ensure consistency and completeness of reporting with respect to key CDM activities of a DOE and to have an understanding of the organizational, financial and operational status of DOEs.
2. In accordance with the Guidelines, DOE annual activity reports shall cover the period from 1 July of the preceding year to 30 June of the current year. The deadline for submission of the reports is 30 September.
3. The present document is a public version of the synthesis report, prepared by the secretariat, of the annual activity reports submitted by DOEs in 2010, covering the period from 1 July 2009 to 30 June 2010. The synthesis report covers all elements required by the Guidelines, namely accreditation status, organization, validation and verification activities, interactions with interested parties, finances and challenges and lessons learnt. A brief summary is provided on each element, highlighting individual areas of interest.
4. The purpose of this version of the synthesis report is to provide a summary of the information without attribution to individual DOEs, as requested in paragraph 21 of the decision 2/CMP.5 “Further guidance relating to the clean development mechanism”.
5. Out of 34 DOEs, three were accredited after the reporting period. All other DOEs submitted the annual activity reports. Six DOEs submitted the reports with a delay.

**II. Accreditation status**

6. The table 1 below lists the DOEs and the sectoral scopes for which the DOEs have been accredited as of 28 October 2008:

**Table 1: Accreditation status of DOEs**

Ref.	Entity	Country	Sectoral scopes for validation	Sectoral scopes for verification and certification
E-0001	Japan Quality Assurance Organisation (JQA)	Japan	1-15	1-15
E-0002	JACO CDM., LTD (JACO)	Japan	1-15	1-15
E-0003	Det Norske Veritas Certification AS (DNV)	Norway	1-15	1-15
E-0005	TÜV SÜD Industrie Service GmbH (TÜV SÜD)	Germany	1-15	1-15
E-0006	Deloitte Tohmatsu Evaluation and Certification Organization Co., Ltd. (Deloitte-TECO)	Japan	1-10, 12, 13, 15	1-10, 12, 13, 15
E-0007	Japan Consulting Institute (JCI)	Japan	1, 2, 4, 5, 10, 13	1, 2, 13
E-0008	KPMG AZSA Sustainability Co. Ltd. (KPMG-AZSA)	Japan	1-3, 10	1-3, 10
E-0009	Bureau Veritas Certification Holding SAS (BVCH)	UK	1-15	1-15
E-0010	SGS United Kingdom Limited (SGS)	UK	1-15	1-15
E-0011	Korea Energy Management Corporation (KEMCO)	Korea	1-15	1-15
E-0013	TÜV Rheinland Japan Ltd. (TÜV Rheinland)	Japan	1-15	1-15
E-0016	ERM Certification and Verification Services Ltd. (ERM CVS)	UK	1-5, 8-10, 13	1-5, 8-10, 13
E-0020	Conestoga Rovers & Associates Limited (CRA)	Canada	1, 4, 5, 10, 12, 13	1, 4, 5, 10, 12, 13
E-0021	Spanish Association for Standardisation and Certification (AENOR)	Spain	1-15	1-15
E-0022	TÜV NORD CERT GmbH (TÜV Nord)	Germany	1-15	1-15
E-0023	Lloyd's Register Quality Assurance Ltd. (LRQA)	UK	1-13	1-13



<b>E-0024</b>	Colombian Institute for Technical Standards and Certification (ICONTEC)	Colombia	1-5, 8, 13-15	1-5, 8, 13-15
<b>E-0025</b>	Korean Foundation for Quality (KFQ)	Korea	1-5, 9-11, 13	1-5, 9-11, 13
<b>E-0027</b>	Swiss Association for Quality and Management Systems (SQS)	Switzerland	1-15	1-15
<b>E-0028</b>	Ernst & Young Shin Nihon (Shin Nihon)	Japan	1-3	1-3
<b>E-0030</b>	Nippon Kaiji Kentei Quality Assurance Ltd. (NKKKQA)	Japan	1, 3-5, 7, 12, 13	1, 3-5, 7, 12, 13
<b>E-0031</b>	Perry Johnson Registrars Clean Development Mechanism, Inc. (PJR CDM)	Japan	1-3, 7, 9, 12, 13, 15	1-3, 7, 9, 12, 13, 15
<b>E-0032</b>	LGAI Technological Center, S.A. (Applus)	Spain	1, 13	1, 13
<b>E-0034</b>	China Environmental United Certification Center Co., Ltd. (CEC)	China	1-3, 8, 10	1-3, 8, 10
<b>E-0037</b>	RINA Services S.p.A. (RINA)	Italy	1-8, 10, 11, 13-15	1-8, 10, 11, 13-15
<b>E-0038</b>	SIRIM QAS INTERNATIONAL SDN.BHD (SIRIM)	Malaysia	1-4, 13	1-4, 13
<b>E-0039</b>	Korean Standards Association (KSA)	Korea	1-5, 13	1-5, 13
<b>E-0040</b>	Korea Environment Corporation (KECO)	Korea	1-8, 13-15	1-8, 13-15
<b>E-0041</b>	Japan Management Association (JMA)	Japan	1-4, 6, 8, 9, 14	1-4, 6, 8, 9, 14
<b>E-0042</b>	Germanischer Lloyd Certification GmbH (GLC)	Germany	1-3, 7, 10, 13	1-3, 7, 10, 13
<b>E-0044</b>	China Quality Certification Center (CQC)	China	1-13	1-13
<b>E-0045</b>	Ernst & Young Associés (France) (EYG)	France	14	14
<b>E-0047</b>	CEPREI certification body (CEPREI)	China	1-5, 8-10, 13, 15	1-5, 8-10, 13, 15
<b>E-0048</b>	Deloitte Cert Umweltgutachter GmbH (Deloitte Cert)	Germany	1-3, 5	1-3, 5

7. In addition to the above, and as of 28 October 2010, three entities have applied for accreditation in additional sectoral scopes.



### III. Organization

#### A. Major changes in organizational structure and personnel

8. Several DOEs reported on changes to their organizational structures and legal status, including change of status, splitting organizational units, creating a new branches, renaming after a merge between two organizations, and becoming a part of another branch of the parent company.

9. Many DOEs reported on changes to their key personnel, as well as on changes to the number of personnel employed by DOEs, including due to increasing volume of work being undertaken by entities. Two entities reported auditors that stepped down and were not replaced during the reporting period.

#### B. CDM-related training undertaken

10. All DOEs reported on their training-related activities. One DOE stressed the need for capacity building due to the continuous development by the Board in methodologies, guidance and clarification. Overall, across DOEs the focus of trainings seems to lie on internal training sessions and experience sharing events, primarily on Board decisions, auditing techniques, auditing of financial (additionality) aspects and Validation and Verification Manual (VVM). UN-provided workshops were also listed by some DOEs.

#### C. Use of subcontractors

11. Eighteen entities reported having used no subcontractors. Many DOEs reported the use of subcontractors based on a different understanding of the term “subcontractor” as described in the CDM Accreditation Standard, declaring what seems to be their external personnel as subcontractors, used mostly as experts, validators/verifiers and technical reviewers.

12. One DOE declared subcontracts with other entities belonging to the same group, as well as usage of external personnel. Another DOE declared the use of subcontractors as interpreters only.

#### D. Management systems

##### (i) Internal audit(s) carried out

##### (ii) Management review(s) carried out

13. The majority of DOEs performed internal audits and management reviews within the reporting period:

- (a) Most DOEs provided no details on the outcomes of the internal audit. Some entities provided numbers of NCs, CARs and observations raised;
- (b) Few DOEs provided more details on NCs raised and corrective actions implemented;
- (c) One DOE provided minutes of the management review.

14. In addition, two DOEs reported on other issues related to management systems.

##### (iii) Complaints, disputes and appeals on CDM-related activities

15. Only eight DOEs reported having received complaints, disputes or appeals within the reporting period:

- (a) First DOE reported that 16 complaints were registered and handled in the reporting period. No disputes or appeals were received;



- (b) Second DOE reported on one complaint received on timelines and contract adherence, providing detailed explanations on substance and measures taken;
  - (c) Third DOE reported seven complaints received, related to delays in the delivery of services, lack of communication and contract terminations. The entity also laid out corrective/preventive actions taken. The DOE also reported that appeals against four final negative validation opinions were submitted. One of the final decisions was overturned, due to a new UN guidance which had not been available at the time of the original decision;
  - (d) Fourth DOE reported on complaints related to delays in the validation process. The entity reported that it was subsequently strengthening its technical review process;
  - (e) Fifth DOE received five complaints, four of which were related to delays in the validation process and communication with project participants, and one related to a verification team. The entity reported having addressed the complaints to the clients' satisfaction;
  - (f) Sixth DOE reported that disputes and complaints were reportedly received and dealt with in accordance with its internal procedure;
  - (g) Seventh DOE received an oral complaint on a validation opinion. The client eventually accepted the entity's opinion and the validation was terminated;
  - (h) Eighth DOE reported one complaint received, which was reportedly addressed in accordance with its internal procedures.
16. All other entities reported having received no complaints, disputes or appeals during the reporting period.

#### **IV. Activities relating to the consideration of project activities**

- (a) List of project activities**
- (b) Status of project activities**
- (c) Regional distribution of project activities**
- (d) Sectoral distribution of project activities**

17. As per the guidelines, DOEs provided information on project activities, along with information on the status, regional and sectoral distribution. Projects in the renewable energy sector dominate the projects being validated, with most projects being located in China. Several projects are being contracted also in scopes 13 and 4, with India and Brazil being strong host countries of CDM projects.

18. Several DOEs, especially those located in Asia, tend to focus on more specific regions, usually Asian countries.

- (e) List of project activities declined, if any, including the reasons for doing so:**

19. Twenty DOEs reported having not declined any project activities in the reporting period. Some DOEs reported on contracts terminated, not on activities declined. In other cases the reasons for declining a project activity include limited capacity, security concerns, availability within the targeted deadline and lack of minimum required information.



**(f) List of the projects activities undertaken in countries having less than 10 registered project activities:**

20. Most DOEs declared that they had validated or verified project activities located in countries having less than 10 registered project activities. Twelve DOEs reported no project activities in such countries. The tables 2 and 3, contained in the annex, provide a summary of the reported activities per country.

**(g) Number of project activities under validation or verification per qualified auditor**

21. The average number of project activities under validation or verification per qualified auditor varies significantly between entities, ranging from 0.3 to 11.6. One DOE reported that four of its auditors currently were working on more than 30 validations.

22. Reported data varies greatly between DOEs, also because there seems to be no clarity on how the desired figure should be calculated. The calculations do not always into account that the number of auditors involved in each validation or verification. As a result of this lack of clarity, the figures provided by DOEs may not be directly comparable, as several DOEs provide only the figure without detailing how the value was calculated.

23. The figure 1, contained in the annex, below summarizes the information provided by DOEs.

**(h) Average timeframes for the validation and verification of project activities (from the signing of contract to submission of the request to the CDM-EB), divided by region:**

24. All entities but four reported on validation and verification average timeframes separately. Out of those, the minimum reported average duration of validations is 118 days and the maximum reported average duration is 882 days. For verification, the minimum reported value is 69 days and the maximum reported value is 547.

25. The figures 2.1-2.4 and 3.1-3.4, contained in the annex, summarize the information provided by DOEs.

**(i) Average fees for the validation and verification of CDM project activities, divided by region.**

26. All entities but five reported separately on validation and verification average fees. Out of those, the minimum reported average validation fee is 13,000 USD and the maximum reported value is 53,747 USD. For verification, the minimum reported average fee is 7,900 USD and the maximum reported value is 32,014 USD. The secretariat converted all currencies to USD.

27. The figures 4.1-4.4 and 5.1-5.4, contained in the annex, summarize the information provided by DOEs.

28. It is worth noting in sections 4 (g), (h) and (i) the reported data varies greatly:

- (a) While some DOEs provide averages, other provide ranges, frequency data, or data per individual projects/auditors, etc.;
- (b) The regions reported on more often than not deviate from the standard UN regions;
- (c) Some entities report on validations and verifications jointly, while others separate both. One entity makes distinctions between small scale and large scale activities;



(d) In section (g), entities report on active and inactive projects, etc.

29. DOEs also deviate from the data requirement, e.g. providing data per lead auditor instead of per qualified auditor in section 4 (g), or providing time lines starting from date of publication of PDD/MR, instead of from the signature of the contract.

30. Though the variety contributes to the richness of data, it also makes the analysis more difficult and the presentation of consolidated data often challenging.

31. It should also be noted that figures are relevant for individual DOEs, yet statistical analysis of reported values should be done keeping in mind that the workload of DOEs varies greatly.

## V. Interactions with interested parties

### (a) Interactions with the Executive Board

32. While some DOEs reported on their attendance of the meetings of the Boards as observers, most of the DOEs reported that their regular interaction with the Board is conducted by submissions through the DOE/AIE Coordination Forum.

33. The DOEs reported as well on their interaction with the Board during special workshops and round-tables organized by the secretariat.

### (b) Interactions with other designated operational and/or applicant entities;

34. Interaction with other DOEs and applicant entities was reported to be conducted through the following main channels:

- (a) The DOE/AIE Coordination Forum;
- (b) The International Emissions Trading Association;
- (c) Global and regional conferences, such as Carbon Expo, Carbon Forum Asia and Africa Carbon Forum;
- (d) Regional associations, such as Greenhouse Gas Assurance Association of Japan (GAJ) and Climate Change Partners' Panel (CCPP);
- (e) Regional workshops, such as EU-China capacity-building workshop for Chinese DOEs;
- (f) Informal regional and bilateral communication.

### (c) Interactions with other interested parties

35. The DOEs also reported on their interaction with other interested parties, such as project participants, DNAs and NGOs. The following specific events were referred to in their reports:

- (a) Side events organized at the fifteenth Conference of the Parties;
- (b) CDM round-tables organized by the secretariat;
- (c) Global and regional conferences, such as Carbon Expo, Carbon Forum Asia and Africa Carbon Forum;
- (d) Meetings with Project Developers Forum and the DNA Forum;



- (e) Multiple specific workshops, organized by the World Bank, the European Union and others.

## VI. Financial statement

### (a) Annual income and expenditure relating to CDM related activities

36. DOEs provided information on financial issues as follows:

- (a) Thirteen DOEs reported profits during the reporting period;
- (b) Other twelve entities reported a loss during the reporting period;
- (c) One DOE reported a loss in 2009 and an expected break even in 2010;
- (d) Three DOEs provided income data but no expenditure data due to internal accounting structures;
- (e) Three DOEs did not provide figures.

## VII. Challenges and lessons learnt

37. Some of the challenges identified by the DOEs are as follows:

- (a) Growth in number of validations/verifications and expansion of operations to other regions resulted in need for greater technical competence, requiring reinforcement of the validation/verification teams through recruitment of additional staff (financial experts, sectoral experts, regional experts) and training for existing validation/verifiers;
- (b) The need to achieve greater quality in validation and verification work to avoid completeness check failures and requests for review, through training and recruitment of new staff, through introduction of additional quality checks, attention to details, thorough analysis of reasons for reviews and timely communication of new requirements to the teams;
- (c) The shortage of experienced validators and verifiers on the market, with the DOEs competing for staff with the same qualifications. One DOE specifically mentioned the difficulty in finding staff qualified for sectoral scope 15, as the CDM accreditation standard does not recognize expertise gained through auditing alone;
- (d) Timely completion of the validation and verification activities. The DOEs are streamlining their internal processes, and introducing specific time plans to be agreed with clients;
- (e) Coping with regular changes of CDM rules, tracking the decisions and requirements among the huge amount of documents published by the Board;
- (f) Different interpretation of accreditation and validation/verification requirements by the DOE and UNFCCC teams. The DOEs mentioned that the workshops organized by the secretariat on implementation of the VVM helped to narrow the gap and provided more certainty on what is required;
- (g) Need to revise the quality management systems to adapt to the changes in the CDM accreditation standard and to implement the VVM. The competence requirements for



specific technical areas and the need for direct working experience was specifically mentioned by the DOEs;

- (h) Uncertainty on post-2012 regime, leading to increased pressure from the project participants on DOEs to complete validation work in minimal time. The additional pressure was described by one DOE as detrimental to the quality of PDDs and validation/verification work;
- (i) Validation of tariff allocation for renewable energy projects. While interaction at the workshops helped to enhance the understanding, a DOE suggested that only publication of clear assessment criteria (e.g. list of approved tariffs) would provide full confidence and transparency;
- (j) Lack of historical records, in particular in LDCs, making it harder to demonstrate additionality;
- (k) Lack of awareness among project participants and project developers on specific methodology requirements.

#### VIII. Comments from the CDM-AP

38. The CDM Accreditation Panel (CDM-AP), at its fifty-first meeting, considered the annual reports submitted by the DOEs and the initial analysis of those reports prepared by the secretariat. The CDM-AP noted that the information provided in the annual reports, specifically on the complaints, disputes and appeals will be verified by the CDM assessment teams during next regular assessment.

39. The CDM-AP also noted lack of consistency in the reporting by different DOEs on their capacity, average timeframes and fees for different regions. The CDM-AP agreed to review the reporting requirements for the annual reports, with a view to increase consistency in the information provided in the next reporting period.

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## ANNEX

1. The annex contains following tables and figure, summarizing information report by the DOEs:
  - (a) Table 2. Validation of project activities in countries with less than 10 registered project activities;
  - (b) Table 3. Project activities verified in countries with less than 10 registered project activities;
  - (c) Figure 1. Number of project activities under validation or verification per qualified auditor;
  - (d) Figures 2.1-2.4 Average timeframes for the validation of project activities, divided by region (from the signing of contract to submission of the request to the CDM-EB);
  - (e) Figures 3.1-3.4 Average timeframes for the verification of project activities, divided by region (from the signing of contract to submission of the request to the CDM-EB);
  - (f) Figures 4.1-4.4 Average fees for the validation of CDM project activities, divided by region;
  - (g) Figures 5.1-5.4 Average fees for the verification of CDM project activities, divided by region.

**Table 2. Validation of project activities in countries with less than 10 registered project activities**

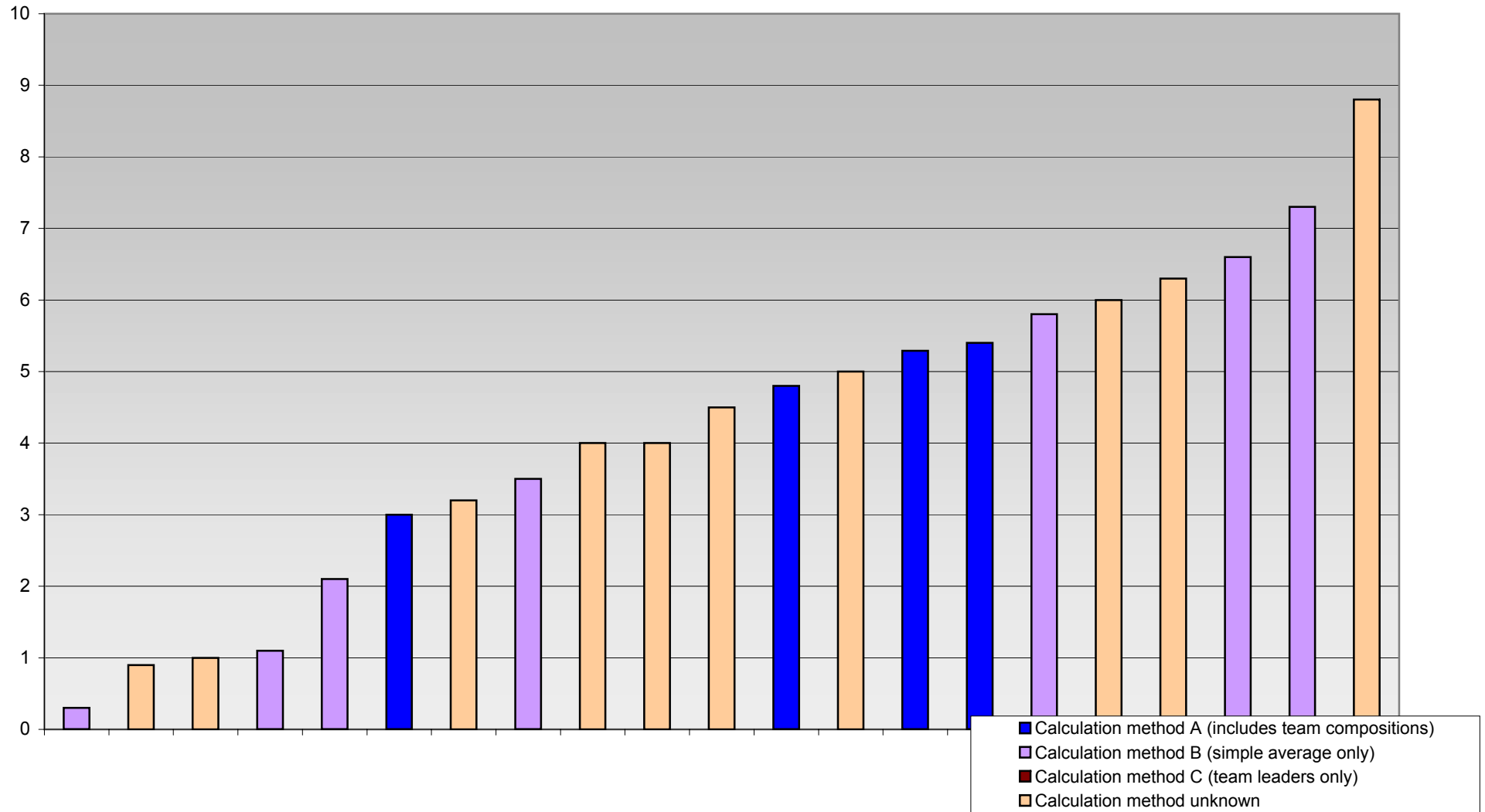
	Country	Total
	ALGERIA	0
	ANGOLA	0
	BENIN	0
	BOTSWANA	0
	BURKINA FASO	0
	BURUNDI	0
	CAPE VERDE	0
	CENTRAL AFRICAN REPUBLIC	0
	CAMEROON	2
	CHAD	0
	COMOROS	0
	CONGO	2
	CÔTE D'IVOIRE	2
	DEMOCRATIC REPUBLIC OF CONGO	0
	DJIBOUTI	0
	EGYPT	7
	ETHIOPIA	1
	EQUATORIAL GUINEA	0
	ERITREA	0
	GABON	0
	GAMBIA	0
	GHANA	1
	GUINEA	0
	GUINEA-BISSAU	0
	LESOTHO	0
	LIBERIA	0
	LIBYAN ARAB JAMAHIRIYA	0
	KENYA	4
	MADAGASCAR	0
	MALI	1
	MALAWI	0
	MAURITANIA	0
	MAURITIUS	1
	MOROCCO	9
	MOZAMBIQUE	0
	NAMIBIA	0
	NIGER	0
	NIGERIA	5
	RWANDA	3
	SAO TOMÉ AND PRINCIPE	0
	SENEGAL	3
	SEYCHELLES	0
	SIERRA LEONE	1
	SUDAN	2
	SWAZILAND	1
	TUNISIA	2
	TOGO	0
	UGANDA	8
	UNITED REPUBLIC OF TANZANIA	2
	ZAMBIA	1
	ZIMBABWE	0
AFRICA	ALBANIA	2
	ARMENIA	5
	AZERBAIJAN	5
	BOSNIA AND HERZEGOVINA	0
	GEORGIA	4
	MONTENEGRO	0
	REPUBLIC OF MOLDOVA	4
	SERBIA	0
	THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA	3

	Total	
LAC	ANTIGUA AND BARBUDA	0
	BAHAMAS	0
	BARBADOS	0
	BELIZE	0
	BOLIVIA	3
	COSTA RICA	1
	CUBA	0
	DOMINICA	0
	DOMINICAN REPUBLIC	5
	EL SALVADOR	1
	GRENADA	0
	GUYANA	0
	HAITI	0
	JAMAICA	0
	NICARAGUA	4
	PANAMA	12
	PARAGUAY	3
	SAINT KITTS AND NEVIS	0
	SAINT LUCIA	0
	SAINT VINCENT AND THE GRENADINES	0
SURINAME	0	
TRINIDAD AND TOBAGO	0	
VENEZUELA	0	
URUGUAY	9	
ASP	BANGLADESH	3
	BAHRAIN	0
	BHUTAN	0
	BRUNEI DARUSSALAM	0
	CAMBODIA	1
	COOK ISLANDS	0
	CYPRUS	4
	DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA	0
	FIJI	1
	IRAN (ISLAMIC REPUBLIC OF)	3
	IRAQ	0
	JORDAN	2
	KAZAKHSTAN	0
	KIRIBATI	0
	KUWAIT	0
	KYRGYZSTAN	1
	LAO PEOPLE'S DEMOCRATIC REPUBLIC	2
	LEBANON	1
	MALDIVES	0
	MARSHALL ISLANDS	0
	MICRONESIA (FEDERATED STATES OF)	0
	MONGOLIA	0
	MYANMAR	0
	NAURU	0
	NEPAL	3
	NIUE	0
	OMAN	0
	PAKISTAN	15
	PALAU	0
	PAPUA NEW GUINEA	5
	QATAR	1
	SAMOA	0
	SAUDI ARABIA	1
	SINGAPORE	3
	SOLOMON ISLANDS	0
	SRI LANKA	7
	SYRIAN ARAB REPUBLIC	2
	TAJIKISTAN	0
	TIMOR-LESTE	0
	TONGA	0
	TURKMENISTAN	0
	TUVALU	0
	UNITED ARAB EMIRATES	3
UZBEKISTAN	2	
VANUATU	0	
YEMEN	1	

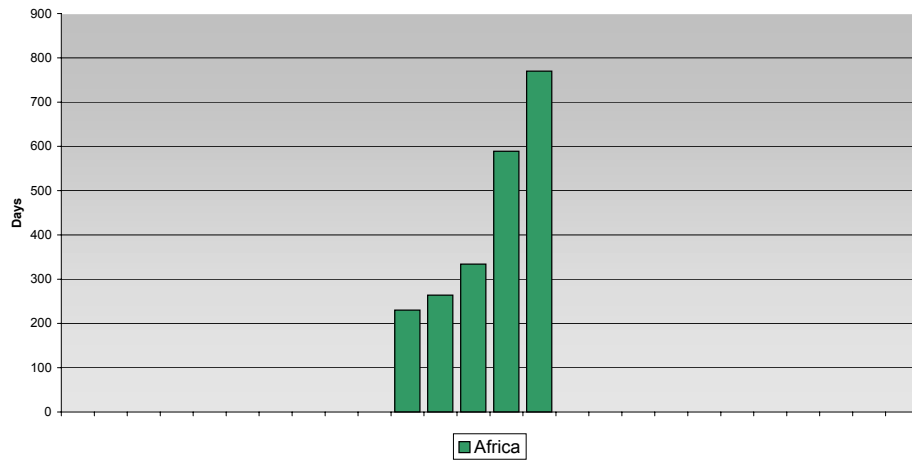
Table 3. Verification of project activities in countries with less than 10 registered project activities  
(number of project activities)

Country		Total
AFR	EGYPT	3
	MOROCCO	2
	NIGERIA	1
	UGANDA	2
	UNITED REPUBLIC OF TANZANIA	1
ASP	FIJI	1
	JORDAN	1
	MONGOLIA	1
	PAKISTAN	2
	PAPUA NEW GUINEA	1
	QATAR	1
	SRI LANKA	4
	UZBEKISTAN	1
LAC	BOLIVIA	1
	COSTA RICA	4
	EL SALVADOR	4
	JAMAICA	2
	NICARAGUA	4
	PANAMA	3
URUGUAY	1	
EE	ARMENIA	1

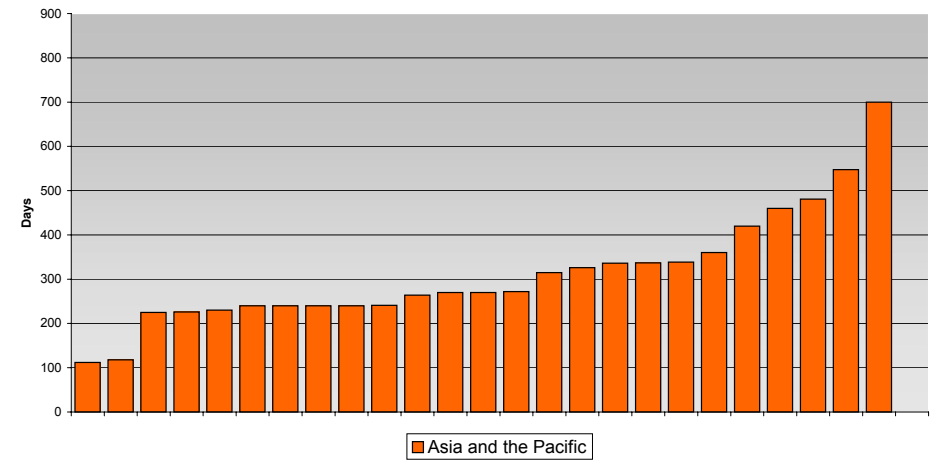
Figure 1. Number of project activities under validation or verification per qualified auditor



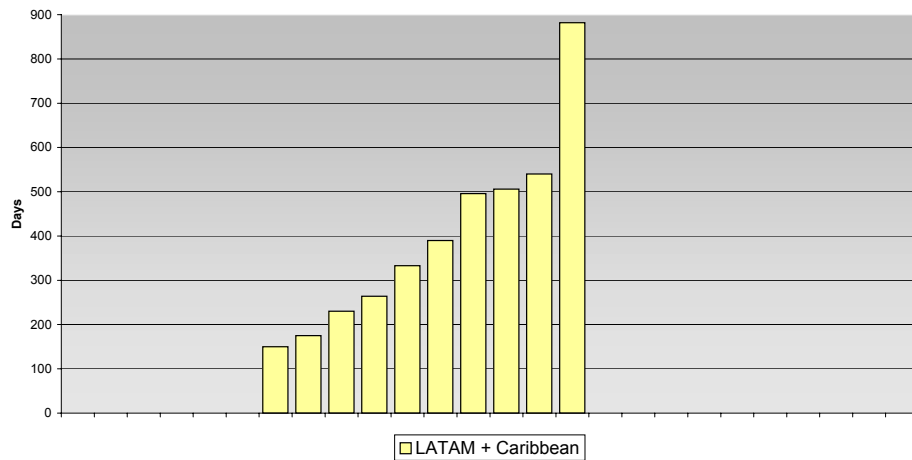
**Figure 2.1 Average timeframes for validation of project activities, Africa (from signing of contract to submission of the request to the CDM-EB)**



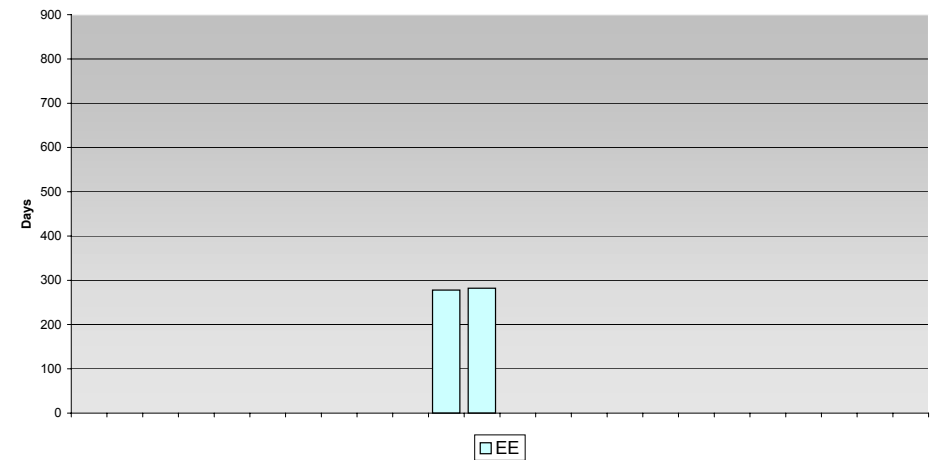
**Figure 2.2 Average timeframes for validation of project activities, Asia and the Pacific (from signing of contract to submission of the request to the CDM-EB)**



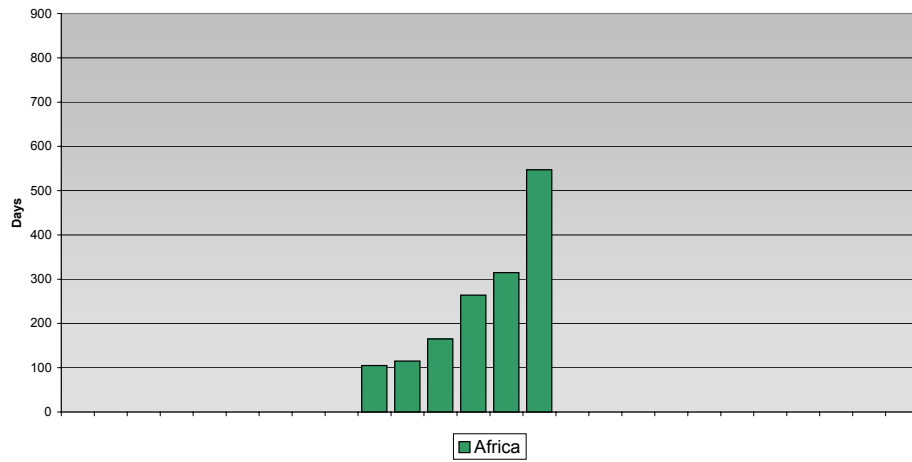
**Figure 2.3 Average timeframes for validation of project activities, Latin America and the Caribbean (from signing of contract to submission of the request to the CDM-EB)**



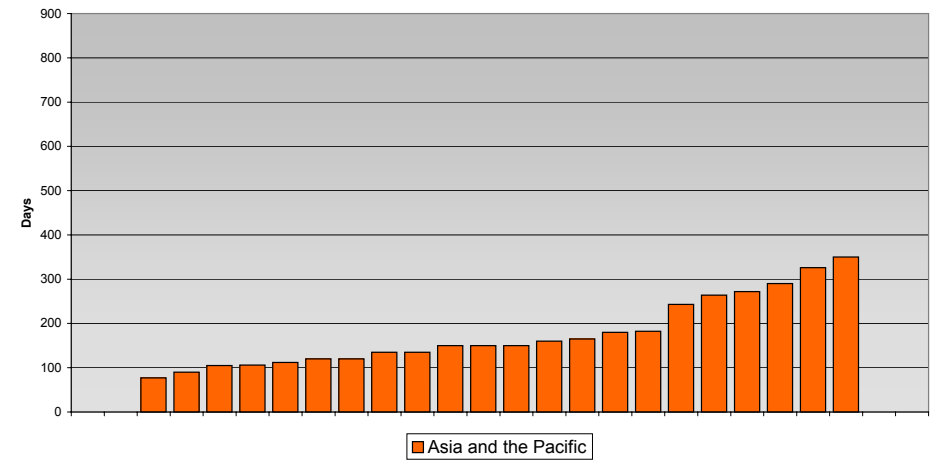
**Figure 2.4 Average timeframes for validation of project activities, Eastern Europe (from signing of contract to submission of the request to the CDM-EB)**



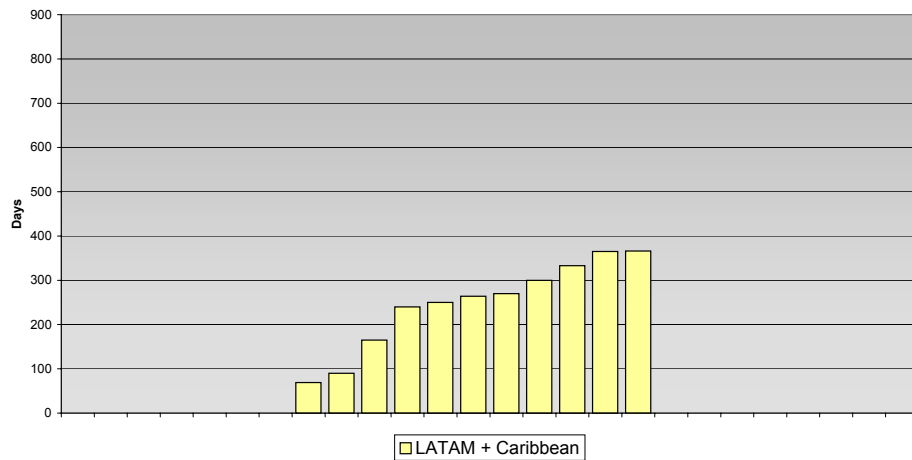
**Figure 3.1 Average timeframes for verification of project activities, Africa (from signing of contract to submission of the request to the CDM-EB)**



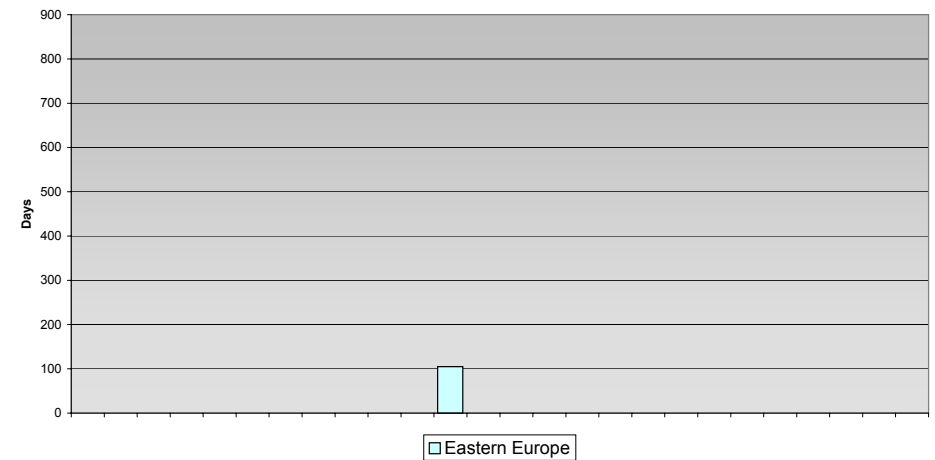
**Figure 3.2 Average timeframes for verification of project activities, Asia and the Pacific (from signing of contract to submission of the request to the CDM-EB)**



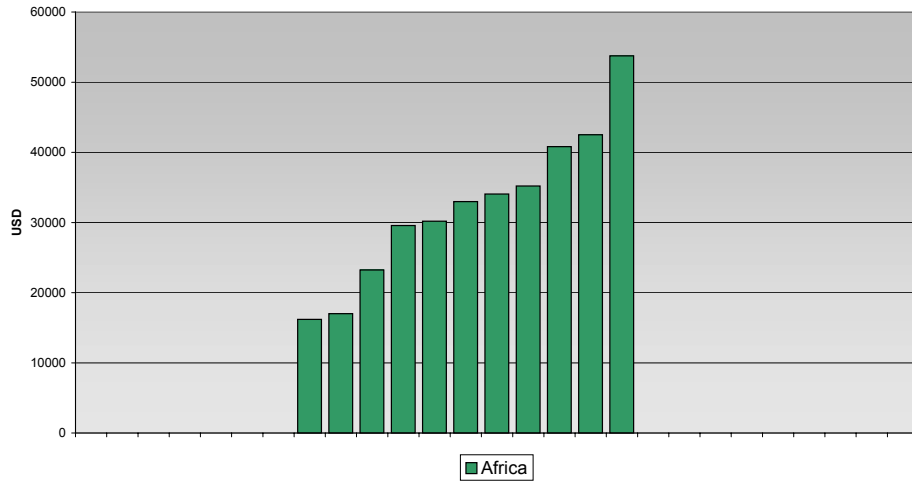
**Figure 3.3 Average timeframes for verification of project activities, Latin America and the Caribbean (from signing of contract to submission of the request to the CDM-EB)**



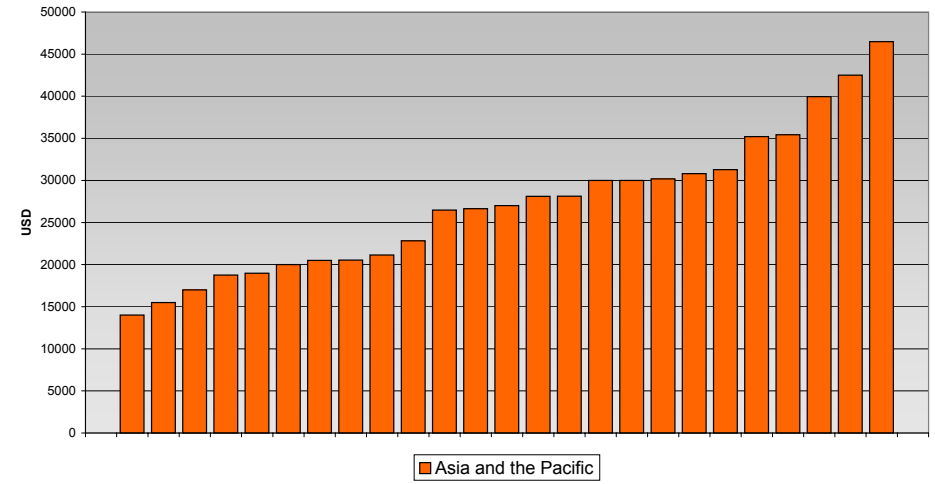
**Figure 3.4 Average timeframes for verification of project activities, Eastern Europe (from signing of contract to submission of the request to the CDM-EB)**



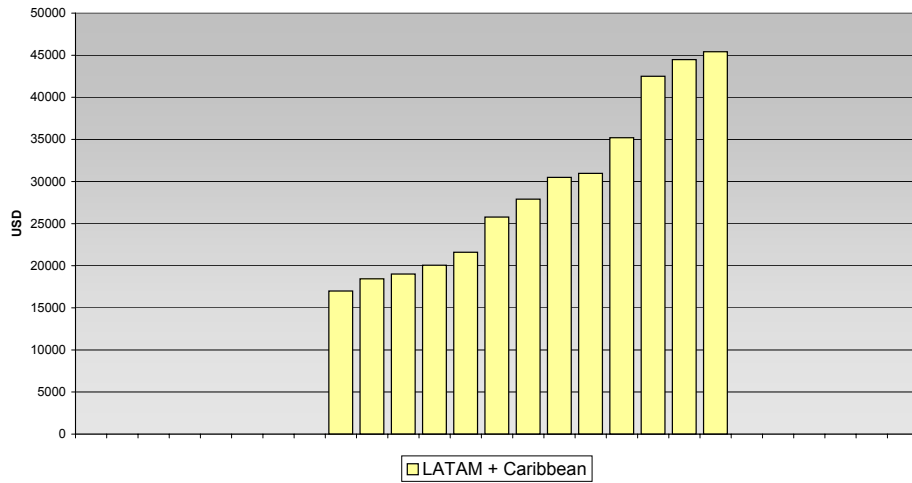
**Figure 4.1 Average fees for validation of CDM project activities, Africa**



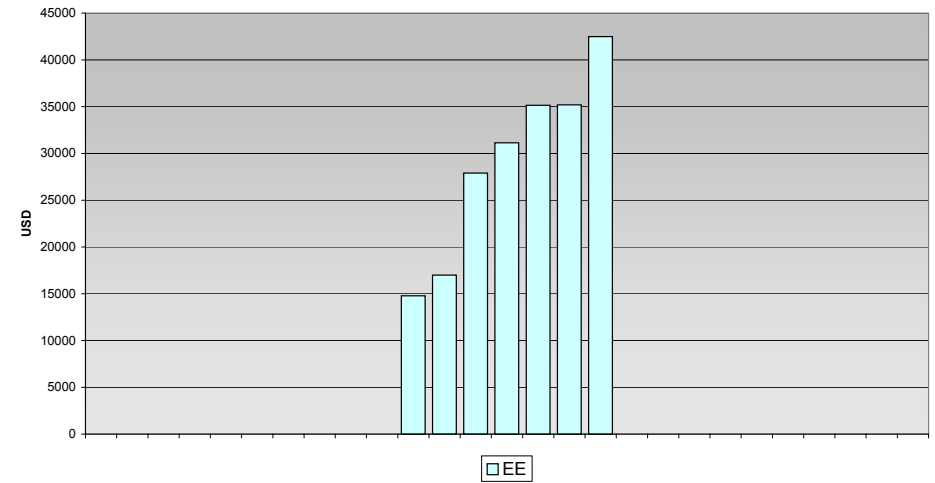
**Figure 4.2 Average fees for validation of CDM project activities, Asia and the Pacific**



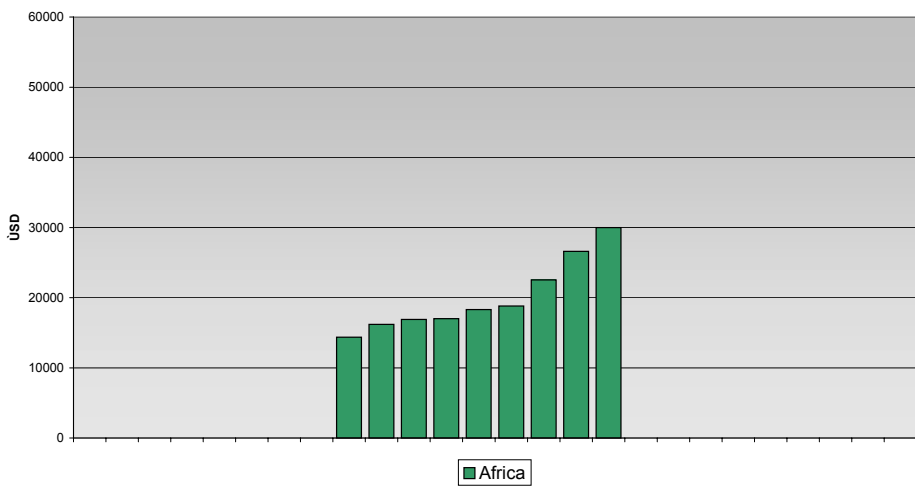
**Figure 4.3 Average fees for validation of CDM project activities, Latin America and the Caribbean**



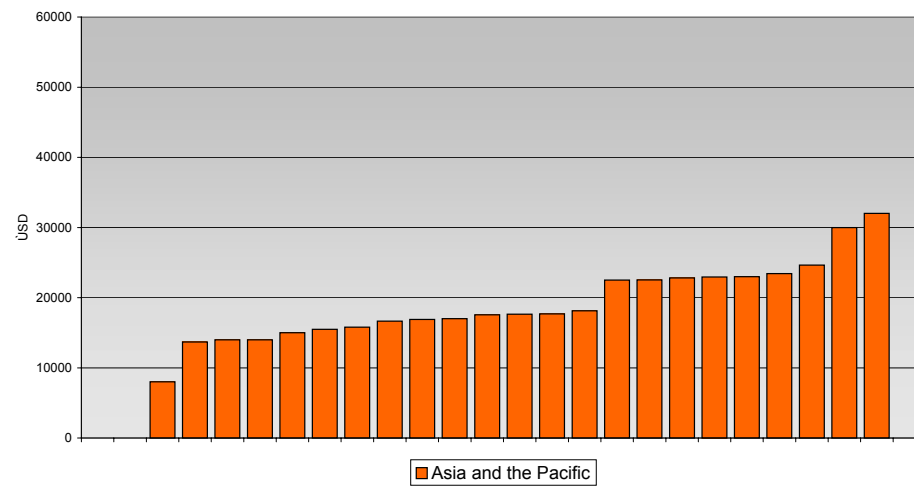
**Figure 4.4 Average fees for validation of CDM project activities, Eastern Europe**



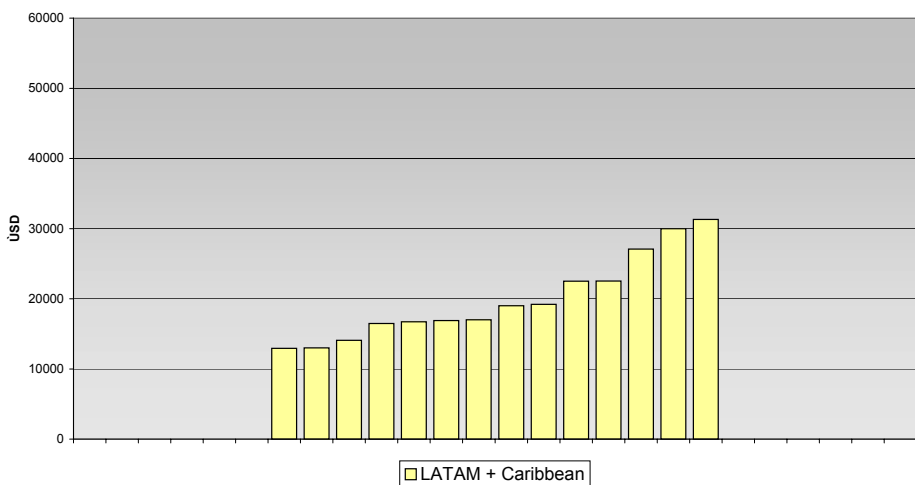
**Figure 5.1 Average fees for verification of CDM project activities, Africa**



**Figure 5.2 Average fees for verification of CDM project activities, Asia and the Pacific**



**Figure 5.3 Average fees for verification of CDM project activities, Latin America and the Caribbean**



**Figure 5.4 Average fees for verification of CDM project activities, Eastern Europe**

