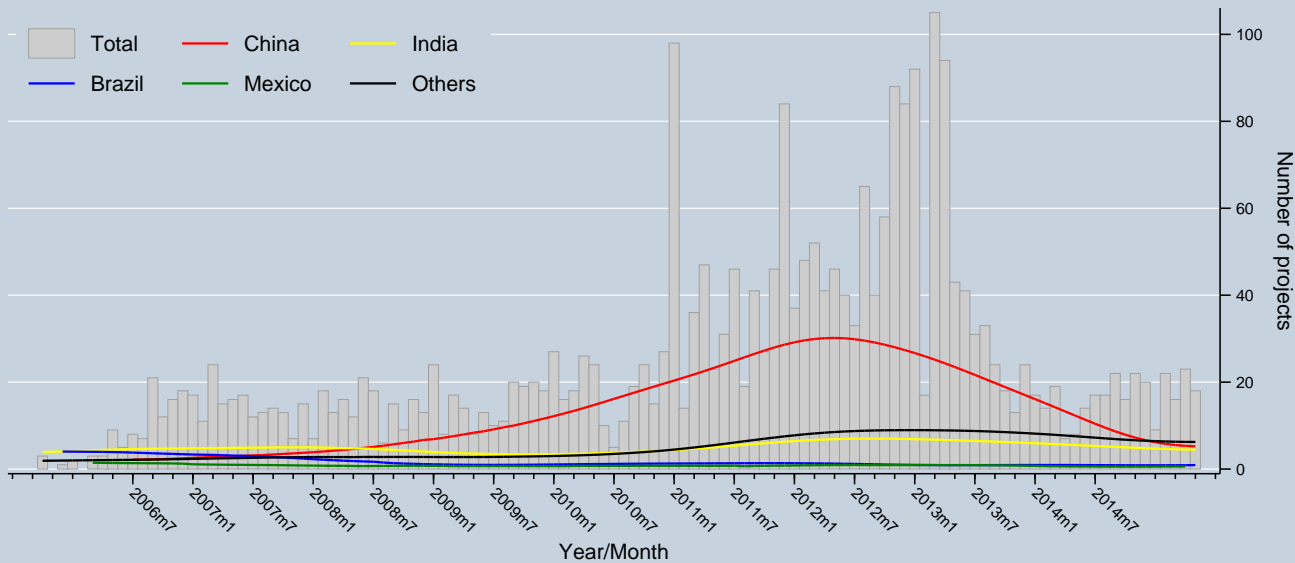


## Trend of projects issued and issuing for the first time by Host Party



Data as of 31 May 2015  
Source: UNFCCC

Notes: Trends are locally weighted regressions at a bandwidth of 0.50