

Time	Session	
9.00-9.15am	Opening	
9.15-10.15am	Update on Carbon Fund Progress	
10.15-10.30am	Coffee break	
10.30am-12.00pm	Portfolio Update	
12.00-1.00pm	Lunch	
1.00-2.30pm	HFLD Labeling	
2.30-2.45pm	Coffee break	
2:45-3.45pm	ERPA Extensions & Transition Strategy	
3.45-4.00pm	Next Meetings	
4.00-4.15pm	Resolutions	
4.15-4.30pm	Conclusions & Closing Remarks	





## **Update on Carbon Fund Progress since CF29**

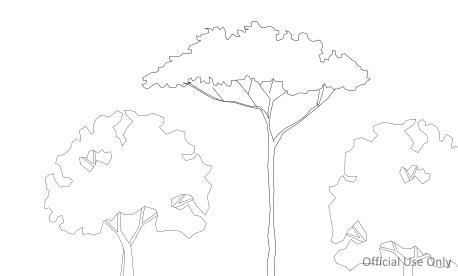
Carbon Fund Progress

Measurement, Reporting, and Verification (MRV)
(+ CATS, CORSIA, ICROA, ICVCM)

Sharing Knowledge and Raising Visibility

**O**5 Concluding Messages

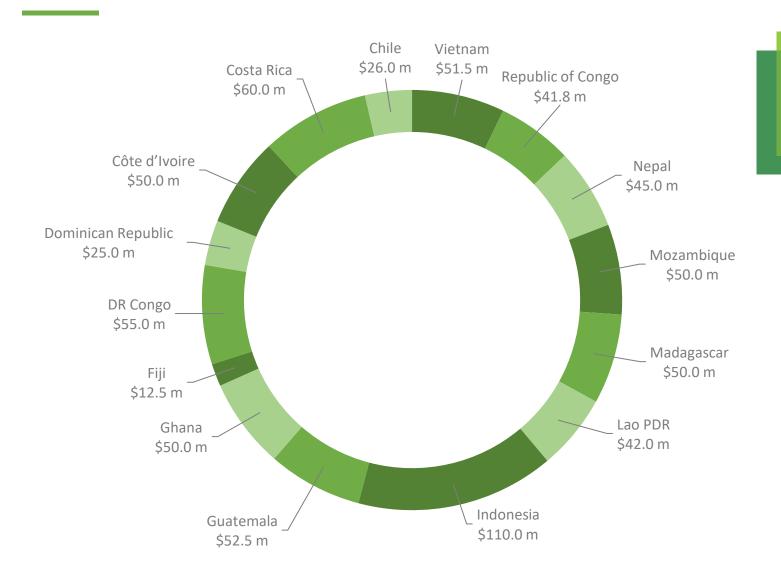
Social Inclusion of Forest-Dependent Indigenous Peoples and Local Communities







## **Carbon Fund Commitments**



Total \$721.3 M



## Portfolio updates - overview

#### **ER Monitoring Reports**

- 1st Reporting Period > 15 submitted and published
- 2<sup>nd</sup> Reporting Period  $\rightarrow$  6 submitted and published
- 3<sup>rd</sup> Reporting Period → 3 submitted and 1 published

#### **Validation & Verification**

- 1<sup>st</sup> Reporting Period > 10 completed and published, 5 ongoing
- 2<sup>nd</sup> Reporting Period > 5 completed and published, 1 ongoing
- 3<sup>rd</sup> Reporting Period → 1 ongoing

#### **ERPA Payments**

- Payments for verified Contract ERs: \$213.7 million made to date
- Advance payments: \$21.9 million made to date (Indonesia & ROC)
- Total Contract ER payments expected (verified and ER advance): By end CY25 \$419 million

#### **BSP** implementation

- **BSP under implementation**: Costa Rica, Côte d'Ivoire, Ghana, Indonesia, Lao PDR, Madagascar, Mozambique, and Viet Nam are implementing their BSPs
- Beneficiaries receiving benefits: 240,000 beneficiaries





## **Communication highlights**

### Featured stories, blogs, and press releases:



DECEMBER, 2024 | RESULTS STORY

How is Chile building a resilient future for its forests?



RESULTS STORY, ANNOUNCEMENT | APRIL, 2025

How Forest Carbon Credits Boost Resilient Livelihoods



DECEMBER, 2024 | RESULTS STORY

Momentum in Forest Carbon Progress: 2024 and Beyond



RESULTS STORY, ANNOUNCEMENT | MARCH, 2025

Sustaining Forests and Strengthening Communities in Costa Rica



RESULTS STORY, ANNOUNCEMENT | JANUARY, 2025

Chile Receives \$5.1 Million for Reducing 1.03 Million Tons of Carbon Emissions



RESULTS STORY, NEWSLETTER | FEBRUARY, 2025

FCPF Quarterly Newsletter February 2025





RESULTS STORY, NEWSLETTER | APRIL, 2025

FCPF Quarterly Newsletter April 2025



RESULTS STORY, ANNOUNCEMENT | APRIL, 2025

New World Bank Report Unpacks Carbon Crediting Approaches for Sustainable Development



## **Communications and Visibility**

- Regular content published in partnership with World Bank regional offices:
  - Costa Rica Feature story (Mar 2025)
  - Chile Press Release on first payment (Jan 2025)
  - Chile blog on building resilient future for forests
  - Côte d'Ivoire blog on benefit sharing implementation and financial inclusion (Apr 2025)
- Marketing materials under development to support country efforts in monetizing excess credits



RESULTS STORY, ANNOUNCEMENT | APRIL, 2025

#### How Forest Carbon Credits Boost Resilient Livelihoods



RESULTS STORY, ANNOUNCEMENT | MARCH, 2025

Sustaining Forests and Strengthening Communities in Costa Rica



## International Day of Forests (21 March) Feature - Costa Rica

"This project has enabled us to fulfil many of our dreams that for so many years were on hold. It allows indigenous territories to have a direct impact on decision-making and the development of environmental, forestry, and territorial plans."



José Ulises Uva Ríos President of the Cabécar Talamanca Association

**Read the story** 

https://tinyurl.com/477auw3d



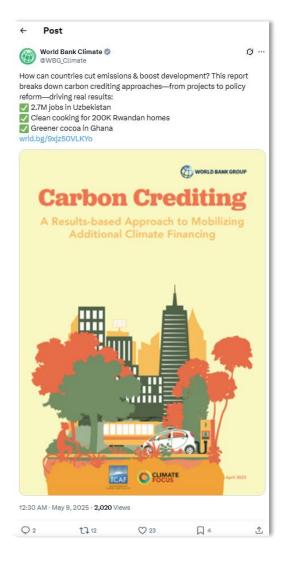
#### Planned content Jun-Dec 2025

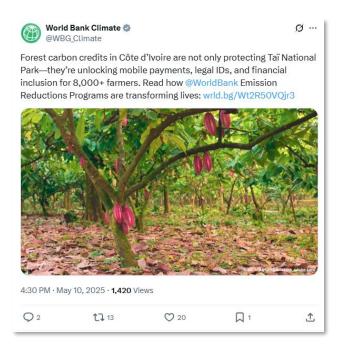
- Multimedia package (feature story, video, social media) planned on Chile payment/ benefit sharing
- Press release on first payment in DRC (pending)
- Press release on first payment in Dominican Republic (pending)
- Press release on Côte d'Ivoire second payment/ fulfilment of ERPA (pending)
- Annual Report in mid-October
- Multimedia package (feature story, video, social media) proposed for Madagascar and potentially one more country





## Social media and web analytics





#### Highlights

- Increased social media support from WBG – with excellent engagement rates
- Web traffic stable: Currently @60k annual visitors (Jul-Apr 2025).
  - Top countries: US, India, Indonesia, Canada, Australia, UK
  - Newsletters performing well 4000 subscribers with > 50% open rate.



Regional SSKE workshop: Article 6, Standardized Crediting Framework (SCF), and REDD+, Côte d'Ivoire, February 3-5, 2025





- The three-day workshop was organized by FCPF and Carbon Initiative for Development (Ci-Dev) and co-hosted by Côte d'Ivoire's Ministry of Finance and Ministry of the Environment, Sustainable Development, and Ecological Transition (MINEDDTE).
- The event brought together more than 30 participants from Côte d'Ivoire, Burkina Faso, and Madagascar, including country delegations mixing key counterparts from the ministries/agencies in charge of Economy and Finance, Environment/Forest, and Climate Change.
- Driven by country demand, the workshop facilitated in-depth knowledge exchanges on REDD+ monitoring, safeguards, and legal frameworks, as well as Article 6 transactions.
- The cross-pollination between FCPF and Ci-Dev enriched discussions and provided participants with a more comprehensive understanding of their national climate finance pathways.



UN-REDD Global Experiences Exchange on REDD+ Benefit Sharing, March 19-21, 2025



- This 3-day workshop, led with the UN-REDD program, brought together 80 participants from 22 countries.
- The workshop included presentations that showcased benefit-sharing experiences from FCPF programs and suggested pathways for future programs to validate the results of the recent Impactful Benefit-Sharing study.
- Discussions highlighted the importance of stakeholder consultation, early community involvement, and equitable resource management.
- Participants emphasized the need for transparent governance, efficient monitoring, and cultural integration within benefit-sharing frameworks.
- Despite challenges, the event demonstrated the potential to empower local actors and improve development finance initiatives through benefit-sharing plans.
- The next steps include integrating lessons learned and updating the World Bank's Impactful Benefit-Sharing methodology along with country roadmaps.



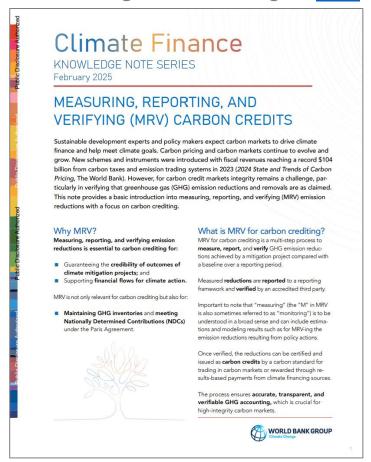
Asia Carbon Markets Roadshow engages key buyers on high-integrity carbon credits, March 24 – April 1, 2025

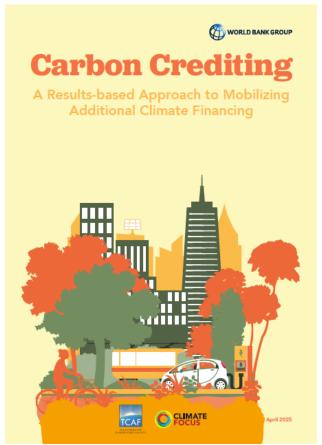


- FMT, the East Asia and Pacific environment team and MIGA held a joint regional roadshow in Singapore, Korea, and Japan to raise awareness of the World Bank's jurisdictional carbon crediting programs.
- The roadshow included public-private workshops and bilateral meetings focused on high-integrity emissions reductions, Article 6 transactions, and co-investment opportunities.
- Throughout the region, stakeholders highlighted the importance of clear Article 6 guidance, strong MRV systems, and trusted delivery partners.
- Participants from Japan, Korea and Singapore expressed strong expected demand for ITMOs, potentially exceeding 140 million ITMOs by 2030.
- Representatives from Madagascar (FCPF) and Ethiopia and Zambia (ISFL) presented their programs, which jointly are expected to generate over 30 million credits.



 Climate Finance Knowledge Note Series was launched in February 2025, with the first knowledge note focusing on MRV.





- A new World Bank <u>report</u>, Carbon Crediting: a resultsbased approach to mobilizing additional climate financing was published in April 2025.
- The report explores various crediting approaches, from project-based to the more recent policy and other scaled-up crediting models. It provides valuable insights into selecting the most appropriate approach to support development objectives.



## INNOVATE4CLIMATE (I4C) and Global Knowledge Forum on Carbon Market and Carbon Price

#### Innovate4Climate (I4C) June 10 -12, 2025, Seville, Spain

- The three-day event will bring together leaders from the public and private sectors to drive action in climate finance, carbon markets, policy, and technology. The event includes high-impact plenaries, hands-on workshops, and inspiring marketplace.
- Madagascar REDD+ Program Coordinator will share their REDD+ experience, supported by the FCPF, during the session on *Nature-Based Carbon Credits in Compliance Markets: State of Play, Challenges, and Opportunities.*

#### Side Event on ER Monetization, June 12, 2025

• FCPF is organizing a half-day side event to facilitate a meeting between sellers and third-party buyers.

#### Global Knowledge Forum on Carbon Market and Carbon Price, June 9, 2025

- One day prior to the I4C, on June 9, the World Bank's Partnership for Market Implementation (PMI) program, in collaboration with Ci-Dev, TCAF and FCPF, is organizing a global knowledge forum regarding carbon pricing instruments and carbon market mechanisms.
- Côte d'Ivoire REDD+ Program Coordinator will share their experience on REDD+ jurisdictional approach, for the session on *Innovative Crediting Approaches*.



# Results-Based Climate and Carbon Finance in Democratic Republic of the Congo (DRC), June 24 – 26, 2025

- The three-day workshop aims to foster a shared understanding of key carbon finance among stakeholders and contribute to forming a national vision for carbon finance in the DRC.
- The workshop will facilitate the creation of a roadmap to foster the country's readiness for carbon finance opportunities, with a summary note identifying short/medium-term next steps.
- Participation includes 100-120 professionals from national and local government, line ministries and related agencies, private sectors, civil society organizations (CSO), development partners, and academia, and the World Bank.
- The workshop will be co-hosted by the DRC Government and led by the World Bank's Climate Change Group (CCG), in collaboration with the World Bank's Environment, Natural Resources and Blue Economy Global Practice (ENB GP) and the DRC Country Management Unit (CMU).
- The workshop is prepared through collaboration with key government counterparts to ensure country ownership, knowledge-generation and sharing, and effectiveness achievements of objectives.





## **Third Party Monitoring**

- FMT has facilitated two Third Party Monitoring (TPM) processes covering Mozambique and Ghana.
- The findings of the TPM in these countries were reflected in the revisions to the implementation of the BSPs (e.g., improving reporting in Ghana, recruiting service provider in Mozambique).
- EnABLE programs have been instrumental in expediting and strengthening BSP implementation in these countries (for example, Mozambique BSP arrangement was revised to include requirements for the inclusion of women in benefit-sharing).
- Currently there are three TPMs ongoing in Viet Nam, Lao PDR and Indonesia, with the reports to be completed by July-August 2025.
- Two TPMs are to be launched in Costa Rica and Madagascar in the summer of 2025.



TPM Ghana team visits cocoa forest farmer in the Ghana Cocoa Forest REDD+ Programme



## **EnABLE** progress overview

#### Country Programming

- Eight country programs approved
  - Programs active in four countries (Ghana, Mozambique, Indonesia, Fiji)
  - Four programs under preparation (Costa Rica, Nepal, Lao PDR, Madagascar)
- Initial proposals prepared in two countries (Guatemala, DRC)
- o Amount allocated: US\$31M

#### Country Knowledge and Capacity Building (KCB)

- Active in Côte d'Ivoire, Republic of Congo, Dominican Republic, Guatemala, Fiji, and Viet Nam
- o Amount allocated: US\$1.53M

#### Snapshot Mozambique:

- EnABLE constituencies: Women, youth, persons with disabilities
- In Feb 2025, before EnABLE started its activities, BSP was supporting 65 CBOs with:
  - o 1924 total members
  - o 680 women
  - o 268 youth
  - o 29 persons with disabilities
- By May 2025, after EnABLE started sensitization activities and trainings:
  - o 3166 total members
  - o 1,001 women
  - o 1,083 youth
  - o 112 persons with disabilities
- The Consortium used the "Together for Inclusion" approach, a collaborative and inclusive methodology that aims to promote the inclusion of people with disabilities and other minorities in various contexts in the community. Thematic sessions were held on gender, GBV and social inclusion.



## Channeling Resources through Territorial Funds & Impacts Enabling Certification - Progress

- The study **Channeling Resources through Territorial Funds** is identifying and analyzing good practices for providing direct access to climate finance through Territorial Funds so that Indigenous Peoples, Afro-descendants, local communities and vulnerable groups can participate in, manage, and benefit from climate finance initiatives.
  - o Directly responds to the strategic actions called for in the Global Dialogue "Enabling Indigenous Peoples and Local Communities to Engage in and Benefit from Results-Based Climate Finance" in Costa Rica, October 2023
  - o Assesses 15 funds for good practices, including accessing finance, fund allocation, governance and transparency.
  - Report includes a taxonomy of funds, lessons-learned and case studies, to be finalized June 2025.
- The methodology for **Impacts Enabling Certification** that would allow countries and stakeholders to receive additional financing to support generation of non-carbon benefits at scale is being finalized.
  - o The interviews of the market actors is ongoing with the round table to be conducted in July June 2025 to understand the interest and appetite of the buyers/ brokers in incentivizing the development outcomes.



## Social Inclusion in Results-Based Mitigation Initiatives

- The EnABLE Social Inclusion Framework Note and Companion Guide on Social Inclusion Targeting is a comprehensive resource for World Bank and other practitioners that are involved in preparation, implementation, monitoring & evaluation of the REDD+ jurisdictional programs in FCPF, ISFL BioCF, and SCALE and beyond.
- The SI Targeting Methodology serves as a framework for EnABLE to assess and prioritize proposed approaches to support specific ER Programs.
- The Framework Note is accompanied with the snapshot "What Works in Social Inclusion of the Mitigation Initiatives".





## Supporting capacities for the Design and Implementation of Benefit Sharing Arrangements

- The *Impactful Benefit Sharing Methodology* was developed in partnership with CIFOR-ICRAF to understand and strengthen benefit sharing within RBCF initiatives.
- This resource provides principles and approaches for designing, implementing and monitoring benefit sharing, with a clear definition of purpose, benefits and costs, and stakeholder roles.
- The approach was shared and validated at two events:
  - o Participatory workshop with the Costa Rica government and TTLs, September 2024.
  - o The UN-REDD Benefit Sharing Knowledge Exchange in Nairobi, March 2025. Seventeen countries were represented, including Indigenous Peoples, government and CSOs, who provided feedback and inputs into the methodology.
- The methodology will be finalized in early FY26 and presented as an online training module.





## MRV technical and Programmatic Exchange

## First FCPF MRV team In-Person Workshop, March 2-5, 2025, Washington DC

- This workshop brought together the technical team dedicated to supporting MRV efforts in emissions reduction programs across forests, agriculture, and land supported by the FCPF, ISFL, and SCALE.
- It aimed to establish a long-term strategic vision, define roles, enhance organization, and develop an action plan for the upcoming year, address MRV challenges, foster team collaboration, and improve MRV processes.
- The workshop allowed collecting lessons learned and elaboration of recommendations relevant to MRV practices as well as to fund managers and Task Team leaders . A blog is planned to share the lessons learned in accessible manner.





## MRV - requirements and verifications

- The FMT continues to work on incorporating the feedback provided from different FCPF Programs about the **updates to the Reversal Risk Assessment**. A new version will be published in the coming weeks.
- During FY25, FMT facilitated **training sessions with VVBs** (AENOR, SCS and Aster Global) to present latest updates to FCPF Requirements and refresh concepts to new VVB members.
- As a part of a plan to improve the Validation and Verification process, the MRV team will continue to provide capacity building for VVBs.
- Considering the limited capacity of VVBs, the FMT is working with VVBs to define a mid-term engagement plan to secure their services. Two entities (Preferred by Nature and Verifit) have obtained their accreditation and are interested in working with FCPF.
- The FMT is working with ANAB to update the Validation and Verification guidelines based on the latest versions of the ISO requirements. Updated version of the guidelines is expected at the beginning of FY26.



## **CATS - WB ER Transaction Registry**

- Two training sessions on CATS core functionality and CATS onboarding process of external users and entities have been conducted in Chile (September 2024).
- In collaboration with Verra and ART registries, sessions on third-party transactions mechanisms were held with Madagascar (October 2024), Côte d'Ivoire (October 2024) and Costa Rica (October 2024).
- CATS supported the ER issuances and transactions under the FCPF CF ERPAs of Costa Rica, Chile, and DRC. The total transacted volume in CATS so far is 63.8M of ERs, making it the most important transaction platform for jurisdictional REDD+ so far.
- The first external transaction from CATS was conducted in November 2024 for 100k ERs from Costa Rica in collaboration with ART Registry. Those FCPF credits have been reissued in ART Registry to facilitate monetization.



#### CORSIA, IC-VCM, ICROA

- In FY23, the FCPF was fully approved by ICAO to provide CORSIA-eligible units for its 2021-2023 compliance period (Pilot Phase).
- In FY24, the FCPF was provisionally approved by ICAO to provide CORSIA-eligible units for its 2024-2026 compliance period (first phase).
- An updated application was submitted in March 2025. The application is currently under review by ICAO and a decision is expected by the end of the calendar year.
- ICROA: The application to ICROA is being updated and expectation is to submit it by early FY26.
- IC-VCM: Application still under discussion within WB.











## **Concluding messages (1)**

#### Here and now

- **CF in full-throttle.** The full spectrum of carbon crediting activities is on display from first verifications to fully meeting the Contract ERs and monetization of excess credits in the carbon market.
- Lessons learned. Still encountering one-off challenges, particularly related to supporting documents and ancillary requirements, which require prompt action from FMT and adaptative management.
- Focus on ER delivery. Primary focus remains on delivery of Emission Reductions (ERs), including the extension of ERPAs.
- BSP Implementation as area of increased focus. Program's success depends on the right implementation of BSPs, and this will receive an increased focus, including through EnABLE.
- Reaching proof of concept. Finishing FY25 on a high with verifications, payments, and issuances of excess ERs, showing acceleration in the delivery and programs consolidating their proof of concept.



## **Concluding messages (2)**

#### Cementing our legacy

- ERPA closures and extensions: Processing of ERPA extensions are underway where and as needed.
- ER Program transitions. In the coming months we expect the first programs to start their transition to continue the work done under their ER Programs.
- ERPA Flexibility. With increasing expertise and carbon market exposure, countries are exploring their opportunities. Requests for ERPA flexibility will start coming from countries.
- FCPF Standard. The World Bank is in discussions with ART to agree on an efficient path for CF countries to successfully transition to its standard.

