Joint Green Carbon Funds Meeting

Delivering Carbon Finance at Scale Through Natural Climate Solutions

Paris, France | 1–2 July 2026

WORLD BANK GROUP

DAY 1

FOREST CARBON PARTNERSHIP FACILITY

BioCarbon Fund
Initiative for Sustainable Forest Landscapes

SCALE
SCALING CLIMATE ACTION BY LOWERING EMISSIONS

EnAble
ENHANCING ACCESS TO BENEFITS WHILE LOWERING EMISSIONS

Joint Green Carbon Funds Meeting

WiFi: Guest
jy9mr5dr7k

Table 1 Français
Loic (Table lead)
Steve (Panelist)
Adidjatou (Benin)
Desiree (CIV)
Eric (CIV)
Frederique (France)
Jessica (Canada)
Lucia (ART)
Laurence (Switzerland

Table 2 Français
Naikoa (Table lead)
Thibault (Panelist)
Franck (DRC)
Carole (Madagascar)
Luchiana (Madagascar)
Georges (Burkina Faso)
Patrick (Switzerland)
Pierre (UNFCCC)
Christian (Germany)

Table 3 English
Pablo (Table lead)
Pablo Mis (Panelist)
Thomas (Ghana)
Joseph (Ghana)
Somphavy (Lao)
Thoumthone (Lao)
Henry (UK)
Kendall (TNC)
Jen (UNDP)
Atayi (CSO)

Table 4 English
Nkulumo (Table lead)
Hannah (Panelist)
Arthur (Zambia)
Noel (Zambia)
John (Zambia)
Tesfaye (Ethiopia)
Emily (Norway)
Michael (Germany)
Leslie (private sector)
Christy (ART)
Roselyn (EDF)

Table 5 Espanol
Katha (Table lead)
Armando (Mexico)
Silvia (Mexico)
Ana Emilia (DR)
Ivan (DR)
Danger (Guatemala)
Natalia (Guatemala)
Hannes (Panelist)
Jose Carlos (FAO)
Zoe (Emergent)

Table 6 Espanol
Marcela (Table lead)
German (Costa Rica)
Maria Elena (Panelist)
Georgina (Chile)
Hugo (Chile)
Emmanuel (ART)
Leticia (UNDP)

Joint Green Carbon Funds Meeting

Interpretation

- Floor > 1
- English > channel 2
- Français > canal 3
- Español > canal 4

WiFi: Guest
Password: jy9mr5dr7k

DAY 1

- Safety
- Meeting
- Chatham house rules

WHO ARE YOU?

Joint Green Carbon Funds

FOREST CARBON PARTNERSHIP FACILITY

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Initiative for Sustainable Forest Landscapes

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Agenda – July 1, Day 1

01 9:10 am | **Welcome and opening remarks**

02 9: 40 am | **Scene setting and objectives**

03 9:50 am | **Successes and Hurdles in the rearview mirror**

04 11 am | **Objective 1: Accelerating the delivery of high-integrity carbon credits**

05 3 pm | **Objective 2: Improving the sharing of proceeds and social integrity**

06 4:40 pm | **Recap of Day 1**

5 pm | **Reception**

Agenda – Day 2

01 9 am | **Welcome back and recap of Day 1**

02 9: 20 am | **Objective 3: Enabling more private sector investment**

03 1 pm | **Summary of recommendations**

04 2 pm | **Commitment on key next steps**

05 3 pm | **Report on commitments and Wrap Up**

4:30 pm | **End of Joint Meeting**

Three objectives, one structure

Scene setting → **Group exercise** → **Reports & Reflections**

Capturing insights and answers online

Guiding principles

- ✓ **This is a safe space**
- ✓ **Not in love with problems, Embracing solutions**
- ✓ **Focused on objectives and recommendations**

3 objectives

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Infrastructure

Accelerate the delivery of high integrity carbon credits

Policy

Improve the sharing of proceeds and social integrity

Private investment

Enable more private sector investment

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WHICH ONE OF THESE OBJECTIVES SPEAKS TO YOU THE MOST?

Infrastructure

Accelerate the delivery of high integrity carbon credits

Policy

Improve the sharing of proceeds and social integrity

Private investment

Enable more private sector investment

Do not edit
How to change the design

In a couple of sentences, summarize what you want to get from this meeting

ⓘ The Slido app must be installed on every computer you're presenting from

slido

Which of today's objectives is of most immediate interest to you in your current situation?

OPENING REMARKS:
CLIMATE IN PRACTICE ACROSS THE WBG

JAMIE FERGUSSON

CLIMATE DIRECTOR, WBG

Objectives: A Theory of Change

DELIVERING CARBON FINANCE AT SCALE: A THEORY OF CHANGE

Challenges

Current natural climate solutions, approaches, JREDD+, not delivering carbon finance at scale in support of country development impact

ER delivery and monetization at stake
- Gaps in country systems
- MRV is complex
- Countries with little capacity
- Unclear carbon market framework
- Sharing of proceeds is ad-hoc and complex

Stakeholders have insufficient incentives
- No right incentives for non-carbon benefits
- No ER attribution mechanisms

Private Sector risk & reward don't favor investments
- Share of proceeds not designed to mobilize PS finance
- Lack of PS enabling environment and de-risking

Activities

1 Infrastructure: Accelerating the delivery of high-integrity carbon credits
- Streamline of MRV
- TA to build country capacity
- Support to carbon market frameworks

2 Policy: Improving the sharing of proceeds & Social Integrity
- Design of Country systems to share the proceeds and maximize co-benefits
- Implement country safeguards systems

3 Private Sector: Enabling Private Sector investment
- Share of proceeds and ER attribution that incentivize Private Sector investment
- Enabling environment and de-risking mechanism to mobilize PS investments

Outcomes

Development impact for countries realized through carbon finance at scale.

Increased private sector investment and stakeholders' satisfaction delivers high integrity carbon credits for countries through efficient and effective natural climate interventions.

3 objectives

Infrastructure

Accelerate the delivery of high integrity carbon credits

Policy

Improve the sharing of proceeds and social integrity

Private investment

Enable more private sector investment

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Successes & Hurdles
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- **Joseph Yaw Appiah-Gyapong**, Director, Climate Change, Forest Commission, Ghana
- **Tesfaye Assefa Worku**, MRV Specialist, Oromia Forested Landscape Program, Ethiopia
- **Leslie Durschinger,** Founder, CEO, CIO, Terra Global Capital, LLC and Private Sector Observer for IETA

Successes & Hurdles

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Photo Source : Southern Scarp, Kwahu ,ER.

Ghana’s REDD+ Journey: Experiences, Challenges, and Lessons for Scaling Finance

FC Forestry Commission

GhREDD+ REDUCING EMISSIONS FROM DEFORESTATION AND FOREST DEGRADATION IN GHANA

Oromia National Regional state

Overview of Oromia Forested Landscape Program (OFLP)

Key Successes and Challenges

July 2026

<u>Paris</u>

Oromia Forested Landscape Program (OFLP): Successes and Challenges

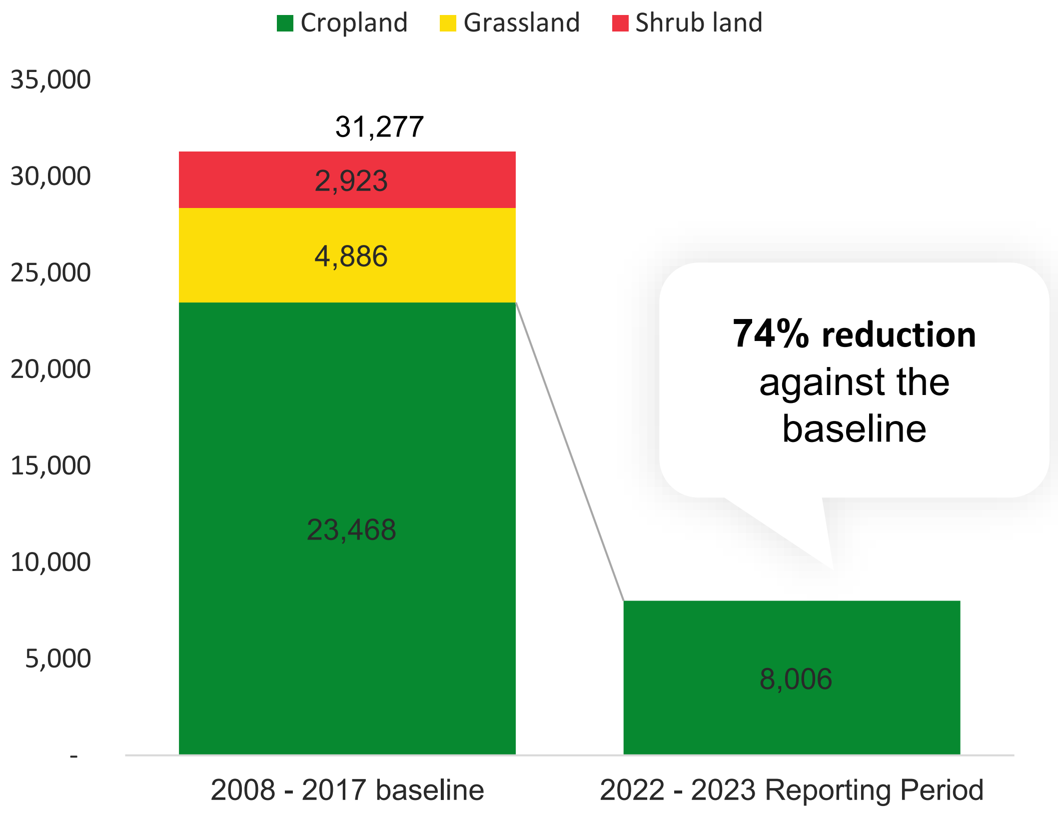
Success #1: A proven community-driven approach

Selected highlights of community engagement

- **88% of Oromia's population** are smallholder farmers
- **500+ cooperatives have been** organized to sustainably manage **220,000+ hectares** of natural forest and forest plantations under participatory forestry management (PFM) using ISFL upfront investment grant
- **Close to 50,000 people (17,000 women)** have joined the sustainable land use training program
- **Technical assistance provided to strengthen value chains** for nature-based enterprises

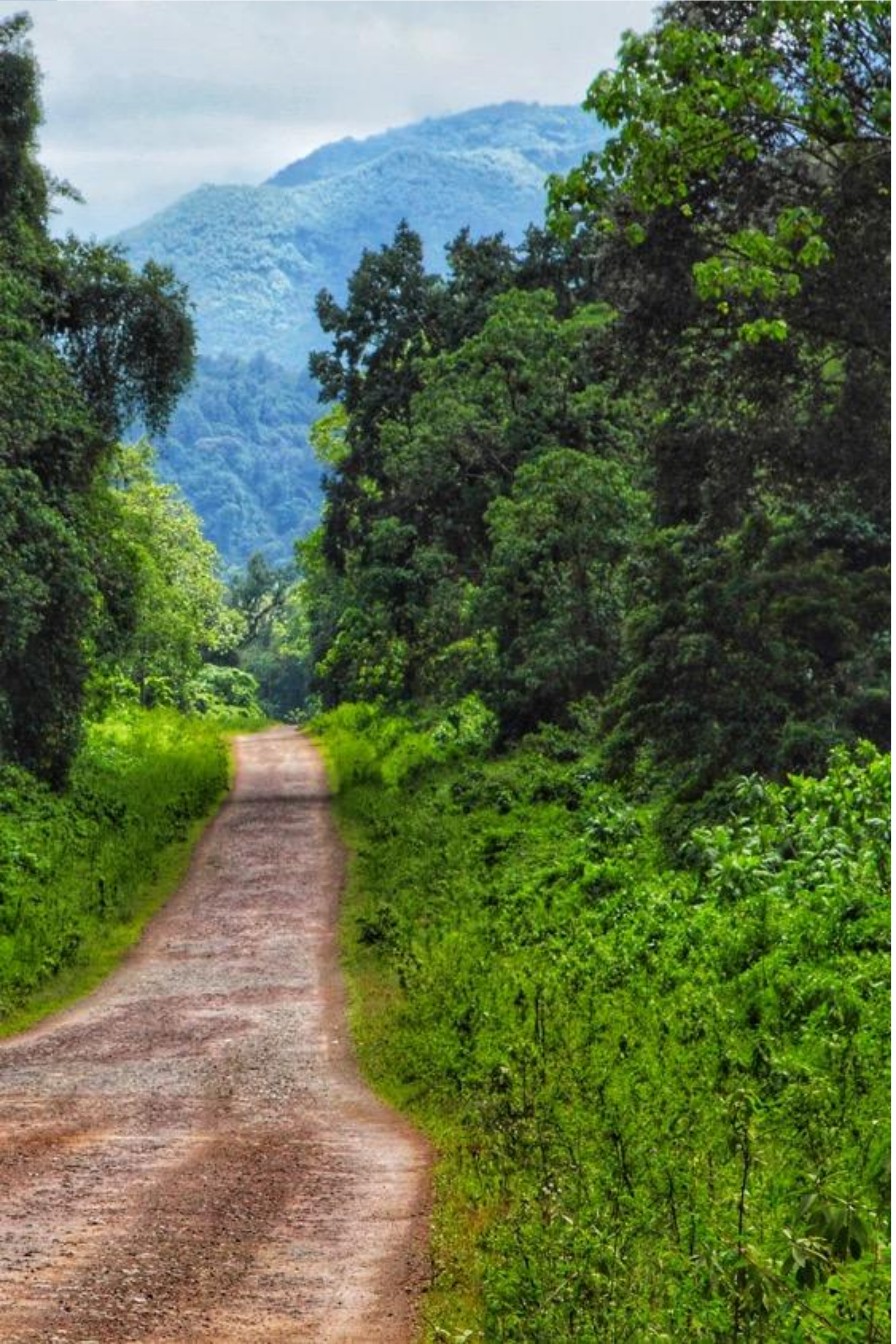
Success #2: The program has reduced forest loss by 20,000+ hectares annually – delivering real-world climate impact

Sources of Forest Conversion in Oromia, annual Ha lost during baseline and first OFLP period, 2022 - 2023



OFLP addresses the root causes of deforestation

- **Expansion of cropland** through slash-and-burn techniques
- **Overgrazing** in livestock farming
- **Overreliance** on **fuelwood and charcoal** leading to unsustainable levels of logging



Success #3: Institutionalizing MRV through partnership and establishing local capacity

- Forest MRV institutional capacity in place at regional (Oromia) and National (EFD) level
- Strong partnership established with global technical/research institutions such as FAO, CIFOR and others for methodologies, standards, etc.
- Similar partnership being sought for Livestock MRV for 2nd ERPA phase: ILRI, FAO and others.
- Establishment of transaction team: including MoF, EFD, OEPA, and a transaction advisor. It was essential to secure a deal with a private intermediary.

3

…with the proceeds structured to directly benefit local communities and national climate efforts

OFLP has undertaken a rigorous Benefit Sharing Plan process…

- ✓ **110+** consultation meetings
- ✓ **~5,000** community members consulted
- ✓ **Clear, formula-based calculation** for distribution of proceeds
- ✓ **Supported by World Bank** and partners

…leading to significant proceeds for local communities and sustainable development

75% — **Local Communities**
- 50% towards future carbon credit
- 50% towards income generating projects

5% — **Federal Government**
- Policy & regulations
- National strategy
- Safeguards management and MRV support

15% — **Oromia Regional Gov't**
- Forest administration
- Regional policy development
- Safeguards and MRV

5% — **Private Sector**
- New forest development
- Improved management of existing forests

Challenges

- **Lengthy verification and transaction processes** slow the disbursement of funds to communities. Careful management of expectations is required
- **Complex Carbon Credit Sales:** Negotiations with buyers and compliance with international standards demand strong institutional capacity, which remains limited
- **Addressing growing demand for agricultural land** requires continued policy support
- **Staff Turnover:** The departure of experienced MRV staff members, often due to low remuneration, disrupts continuity and institutional memory

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Catalyzing Private Sector Climate Finance for JREDD+

Presented during Joint Green Carbon Fund Meeting June 2026 by:
Leslie Durschinger
Founder, CEO, CIO
Terra Global
Private Sector Observer for IETA
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Oakland, CA 94607
+1.415.215.5941 (WhatsApp)
leslie.durschinger@terraglobalcapital.com
www.terraglobalcapital.com

Bank

Groups of Potential JREDD+ Investors (Upfront Risk Capital)

DFIs	Impact/High Networth	Trading/Corporate Aligned
IFC	GenZero	Mercuria
FMO	AXA	Vitol
Proparco	Open Society	Trafigura
BII	Mirova	

- Names above are limited examples of those who have shown interest in JREDD+ specifically
- Climate finance – Upfront investment needed to implement the JREDD+ activities, support MRV, and institutional arrangements repaid with carbon or funds generated from sale of carbon
- Some invest directly and some through specialized NbS Fund managers
- Some investors require scale > USD$20 million if direct investors

Rigorous Private Sector Investment Readiness Requirements

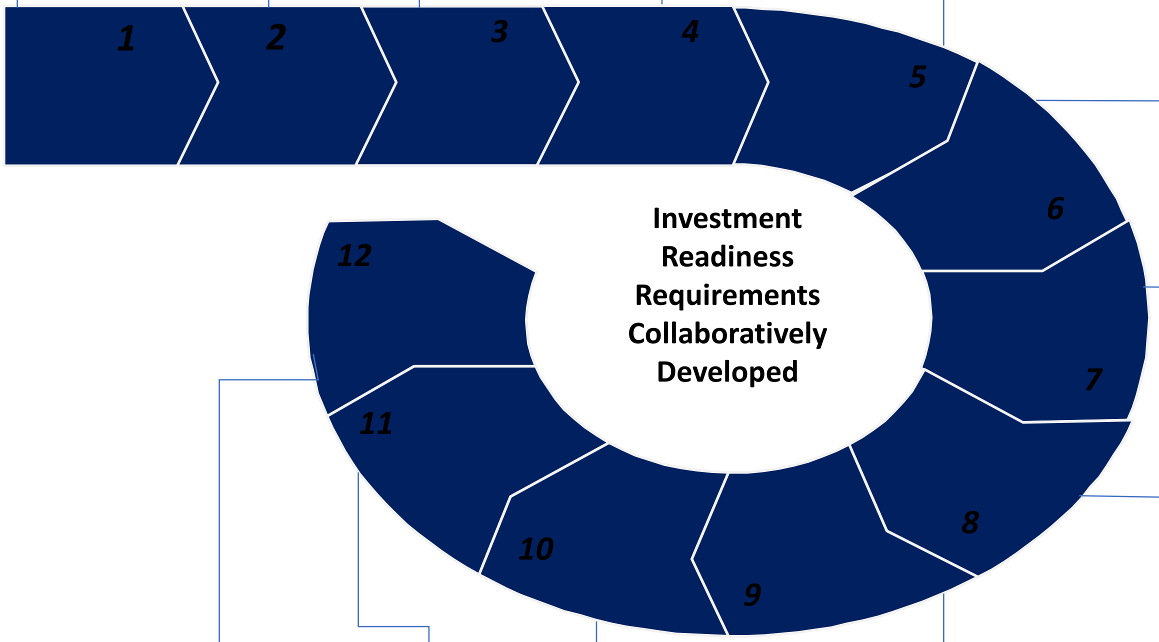
Long-term Program Implementation Work Plan

Carbon and Impact Monitoring Plan

Community Engagement Plan and FPIC

Related Entities Agreements Executed

Long-term Program Implementation Budget



Policies developed with capacity:

- Program operations manual
- Fiscal, fleet, procurement
- Gender policy and Action Plan
- Safeguards - Environmental and social action plan
- Grievance Redress Mechanism Procedures and Tracking

Investee's Trust Agreement/SPV Entity Established

Benefit Allocation Plan or Benefit Sharing Principles

Long-term Program Implementation and Carbon Development Agreement

Investment Model with Investee and Investor Returns

"Investment Grade" Carbon Estimates

Program Operational Performance Monitoring Plan (based on work plan)

What Risks Keep this Investors Money on the Sidelines

JREDD+ Program Related

- ”Top-down” JREDD programs without a direct link between investment funding and activities on the ground and issuance of carbon credits (accounting nested) are risky
- Benefits allocation needs to align with land tenure and participation in JREDD activities to lower risk
- Countries need to show some progress on carbon regulations, the more the better, unless they create barriers to bankability
- Countries with higher political risk are less attractive to investors and harder to get funding
- Fiscal management and governance needs to follow a “public private partnership” model

Market/Commercial Related

- Price Risk – investors do not have confidence they can monetize carbon credits at a price high enough to generate returns (or at minimum) repay principal
- To accept JREDD+ risks the returns need to be in the 20-30% for investors (achievable by most programs)
- Countries needs to pursue multiple pools of demand (A6 country agreements, CORISA, domestic), including reasonable path to <u>future</u> corresponding adjustments
- Issuance to governments only presents risk
- Timeframes for government’s engagement and decision making is too long for private sector
- Limited derisking instruments available

Choco JNR FREL and Nested COCOMACIA Community REDD+ Program

Choco / Antioquia, Colombia

A 695,245-hectare Afro-Colombian community forest program led by COCOMACIA across 9 zones and 124 communities. In 2024, COCOMACIA and Terra Global signed Colombia's first Jurisdictional Nested REDD+ (JNR) FREL Agreement with CODECHOCO, applying Verra's JNR Framework to set a spatially explicit, risk-mapped baseline for the Choco Department (5.5 million hectares of forest).

695,245	124	$4M
Hectares Under Communal Tenure	Communities in Project Area	Total Investment Deployed

Financial Projections

Upfront Investment: $4M (two tranches)

Repayment Period: 6 yrs (T1), 7 yrs (T2)

Investors: HNW individuals, Terra Global Fund

Structure: PIK loan via Patrimonio Autonomo trust

Impact Returns

Emission Reductions: 68M tCO_2e over 40 years

Climate Finance Mobilized: $1B over 40 years

Direct Beneficiaries: 45,000 people

Community Jobs: ~470 patrolling roles

Biodiversity: least 127 species of amphibians, 97 species of reptiles, 577 species of birds, and several mammals that are either endangered or vulnerable by the IUCN Red List

Project Snapshot

Country / Region: Colombia, Choco Department

Project Type: AUDD REDD+ nested into JNR FREL

Local Partner: COCOMACIA (Afro-Colombian tenure holder)

Crediting Period: 40 years (initial)

Fiscal Manager: Terra Global Investment Management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Coffee break
@J PAW / Indonesia / iStockPhoto

Infrastructure

Accelerate the delivery of high integrity carbon credits

Scene setting

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Infrastructure

Accelerate the delivery of high integrity carbon credits

Scene setting

Moderated by **Roselyn Fosuah Adjei**

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Infrastructure

Accelerate the delivery of high integrity carbon credits

Scene setting

Danger Gomez Xutuc, Guatemala

Eric Konan, Cote d’Ivoire

Leticia Guimarães, UNDP Head of Carbon Markets

Moderated by **Roselyn Fosuah Adjei**

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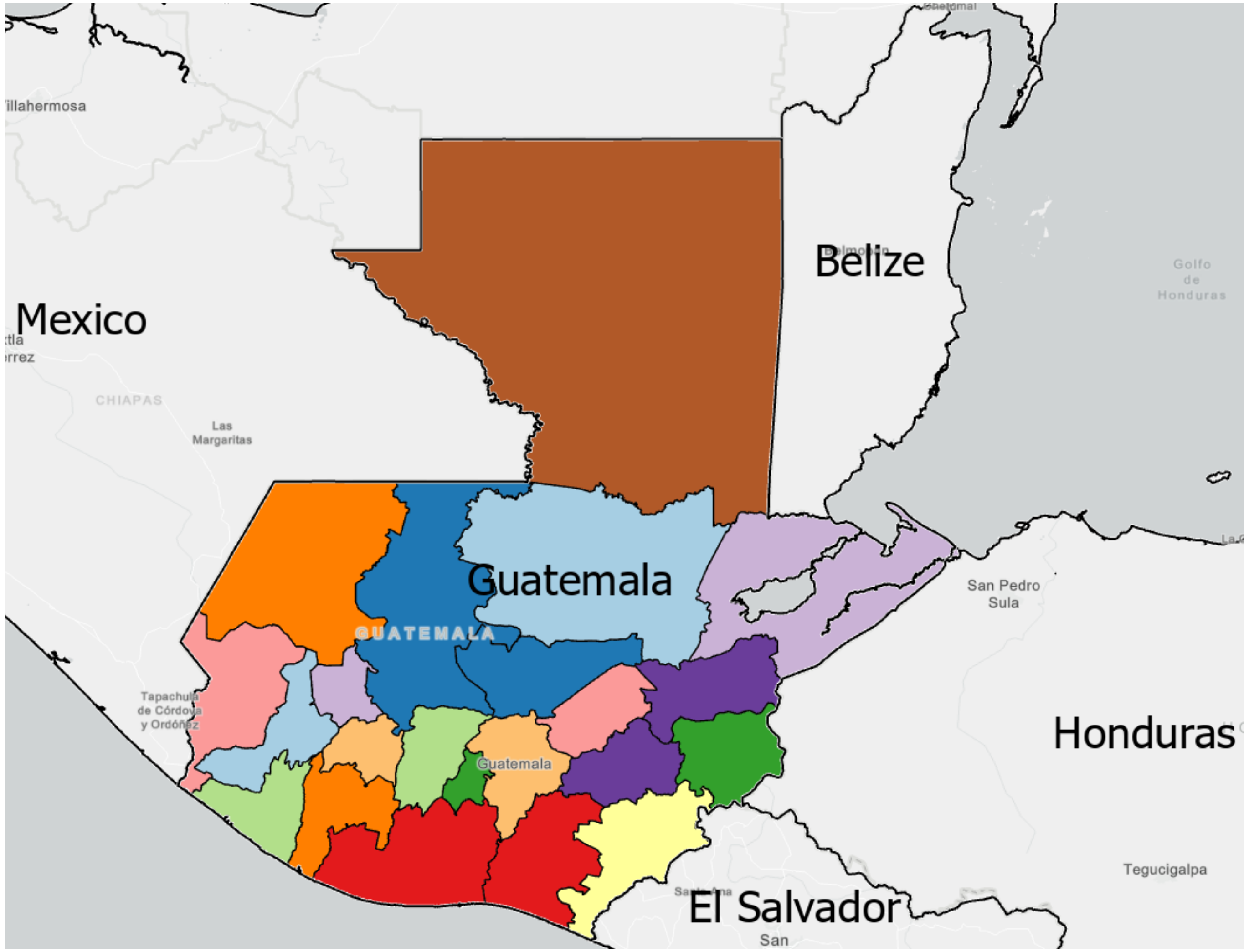
inab
Guatemala
Instituto Nacional de Bosques
Más bosques, Más vida

Acelerando la generación de créditos de carbono de alta integridad

Guatemala Emissions Reduction Program

Francia, 30 de junio de 2026

Guatemala



Nombre Oficial:	República de Guatemala
Capital:	Ciudad de Guatemala
Población:	Aproximadamente 18.4 millones de habitantes
Superficie:	108,889 km²
Moneda:	Quetzal (GTQ)
Idioma oficial:	Español
División Administrativa:	22 departamentos
Grupos sociolingüístico s:	25 grupos sociolingüísticos, incluyendo 22 grupos mayas, el xinca, el garífuna y mestizos.

Protección, conservación y manejo forestal

Gobernanza Forestal

Decreto 4-89

Sistema guatemalteco de áreas protegidas (SIGAP)

CONAP

- **Áreas protegidas**
- Parques Nacionales
- Reservas de Biósfera
- Zonas de Veda
- Biotopos
- Reservas Naturales Privadas
- Parques Regionales Municipales

Código Municipal

INAB

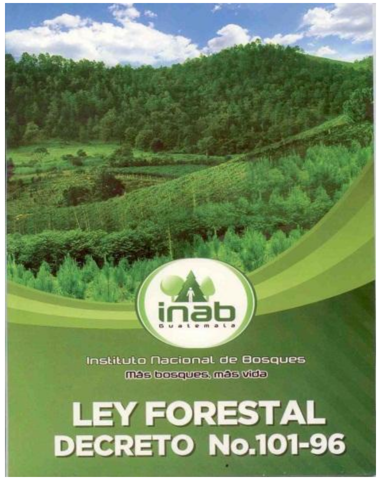
Decreto 101-96

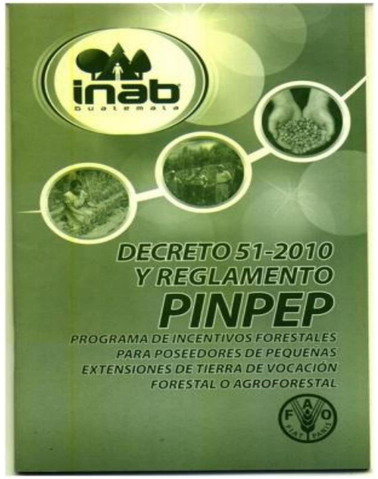
Fuera de áreas protegidas

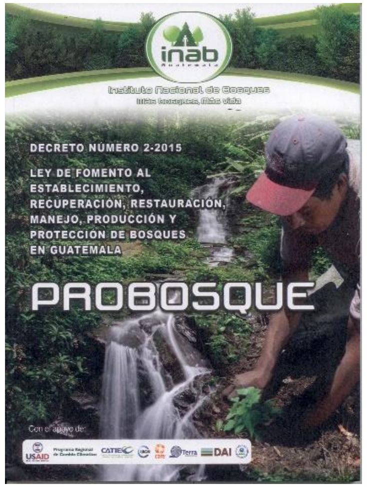
Normativa
Legislación forestal
Política Forestal
Instrumentos de Política

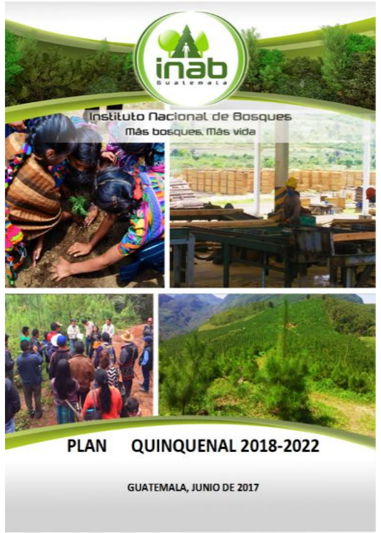
- Incentivos forestales
- Licencias forestales
- Estrategias y Planes
- Convenios y alianzas

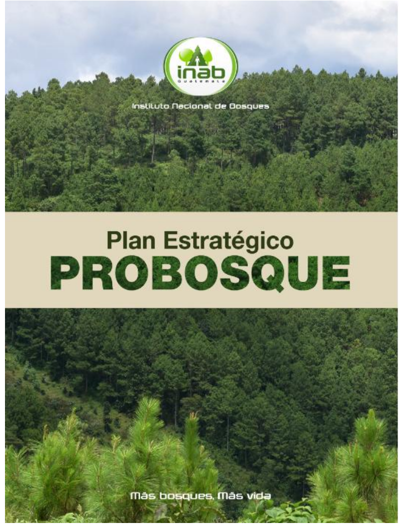
Normativo y de Planificación



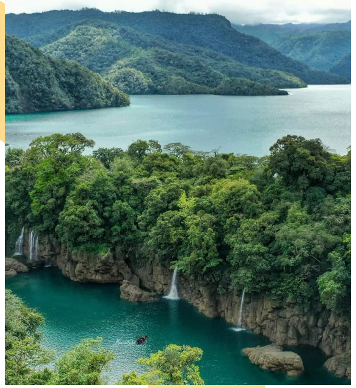








Programa de Incentivos Forestales



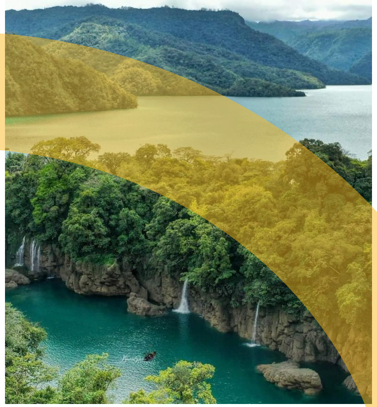
Modalidades a incentivar

Programa de Incentivos Forestales

Modalidades a incentivar

Programa de Incentivos Forestales

Modalidades a incentivar



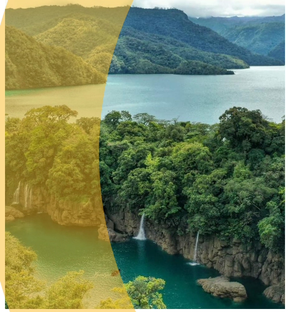
Programa de Incentivos Forestales

Modalidades a incentivar

Sistemas Agroforestales

Programa de Incentivos Forestales

Modalidades a incentivar



Manejo forestal

Programa de Incentivos Forestales

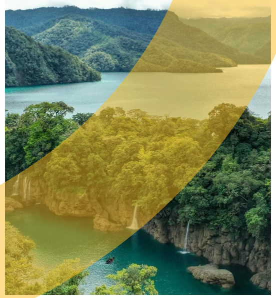
Modalidades a incentivar

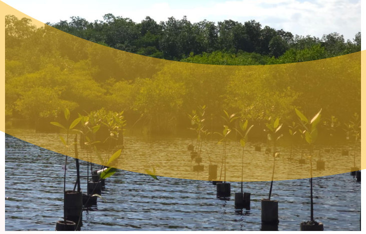



Plantaciones


Programa de Incentivos Forestales

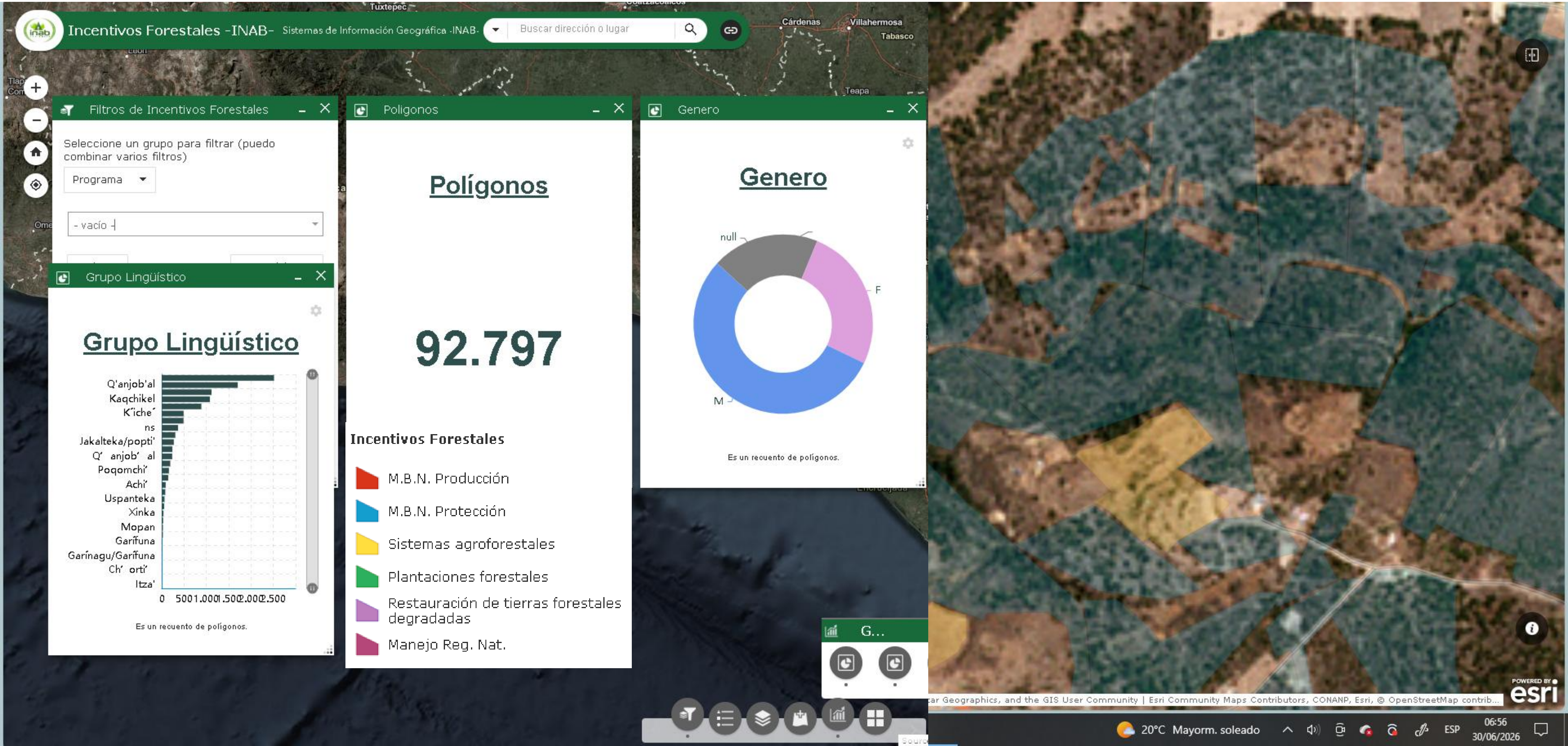
Modalidades a incentivar



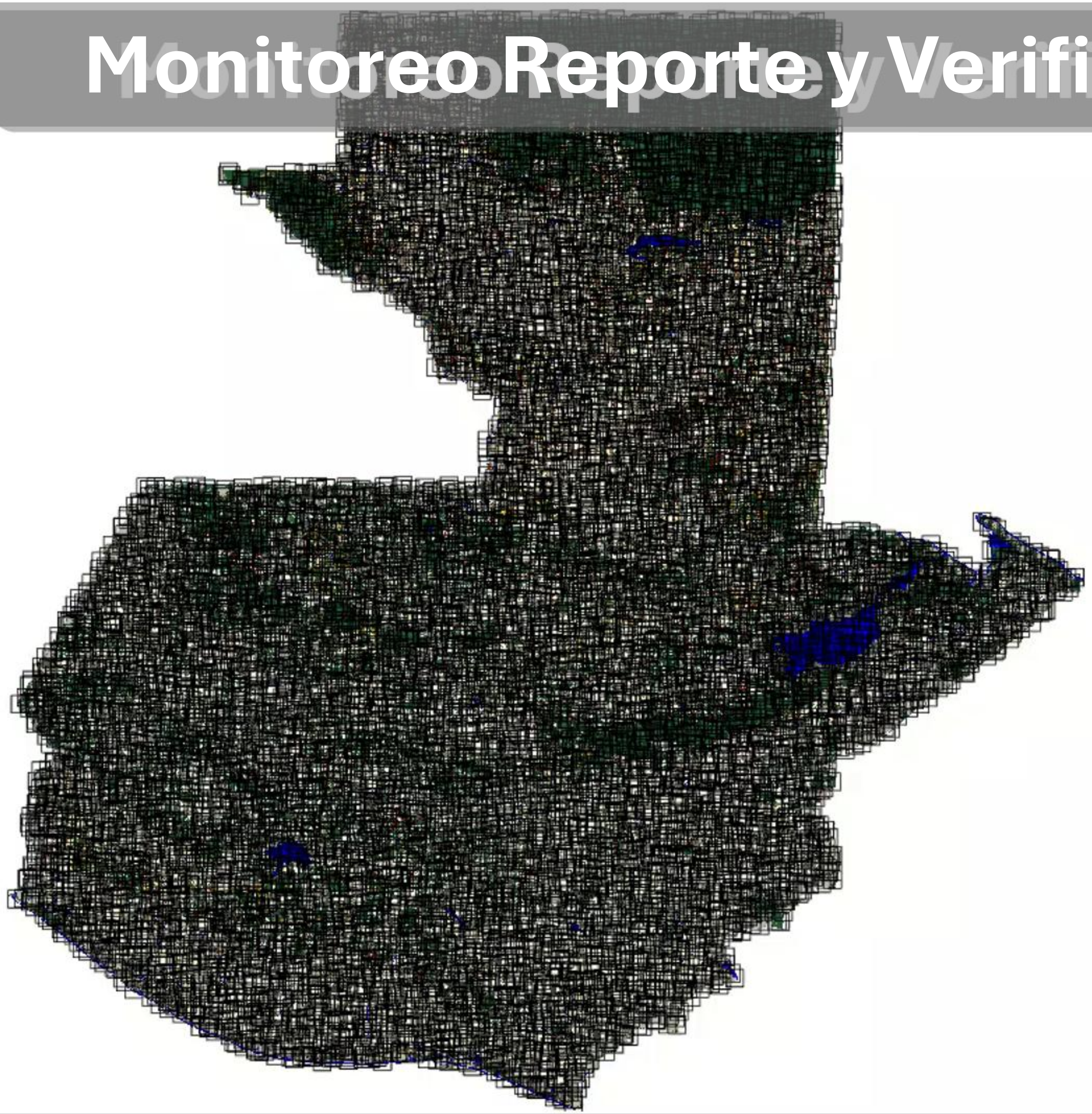


Incentivos forestales

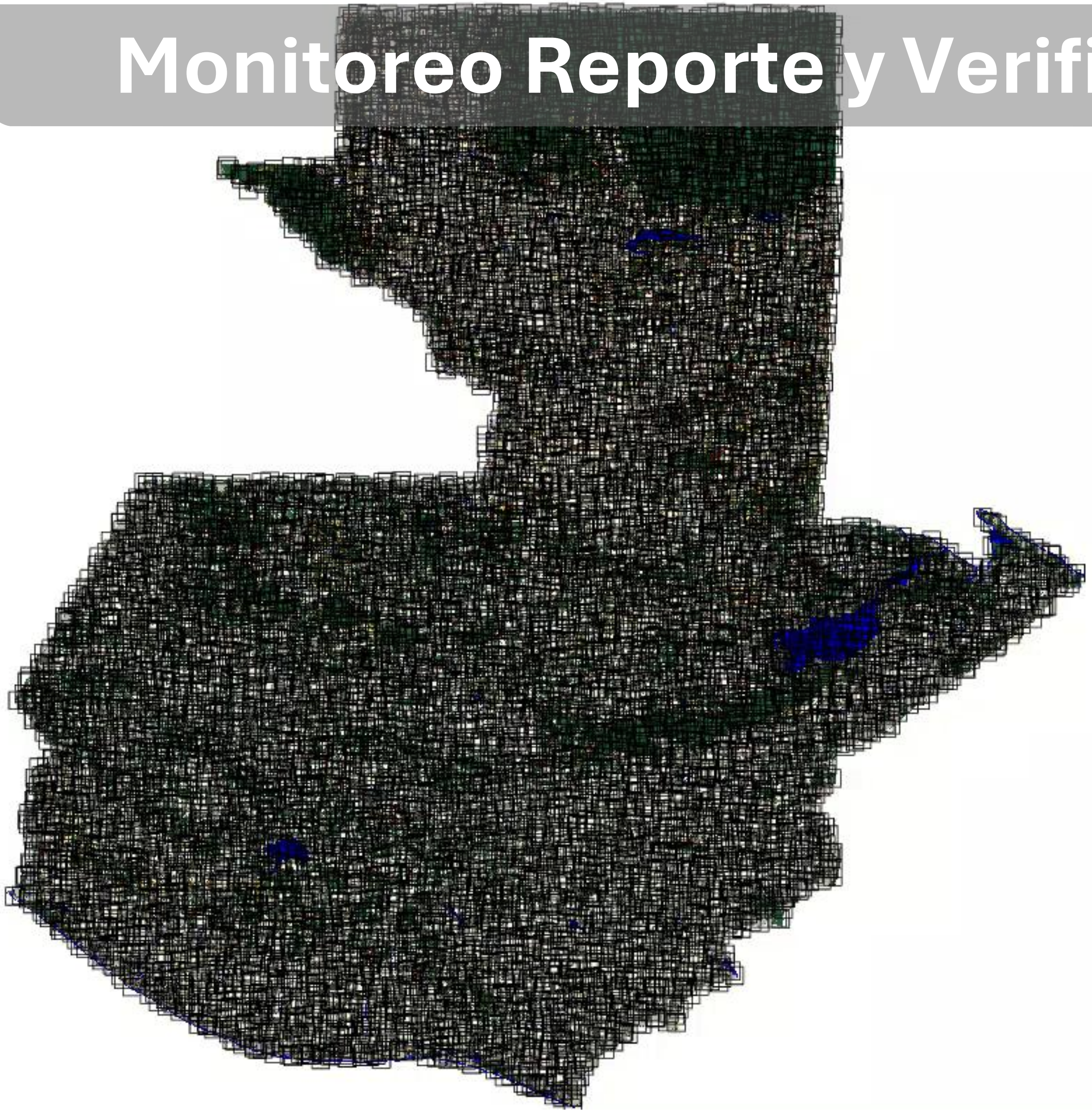
Programa de Incentivos Forestales



Monitoreo Reporte y Verificación

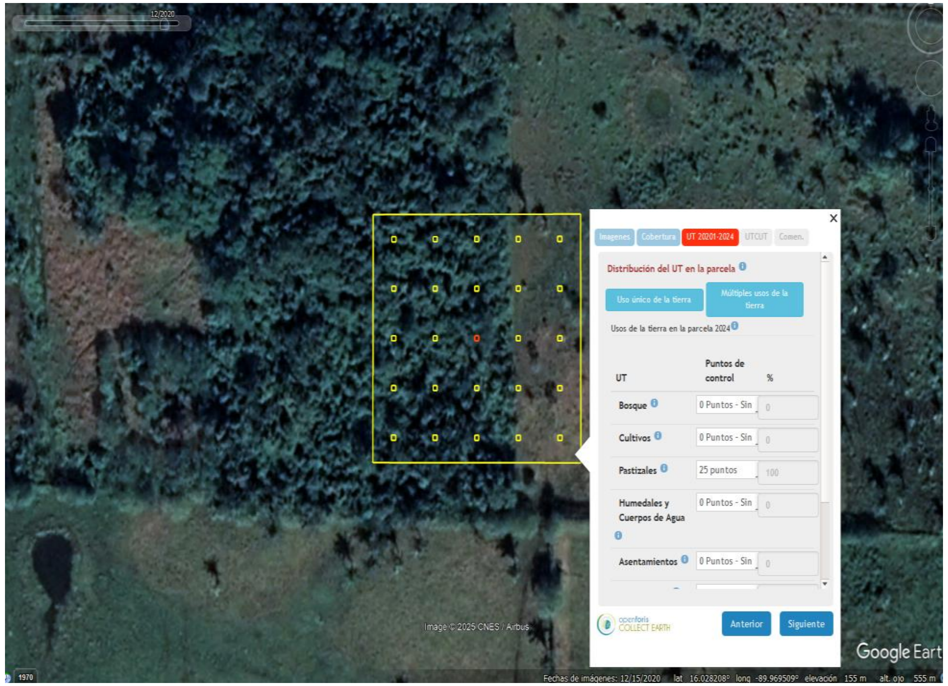


Monitoreo Reporte y Verificación

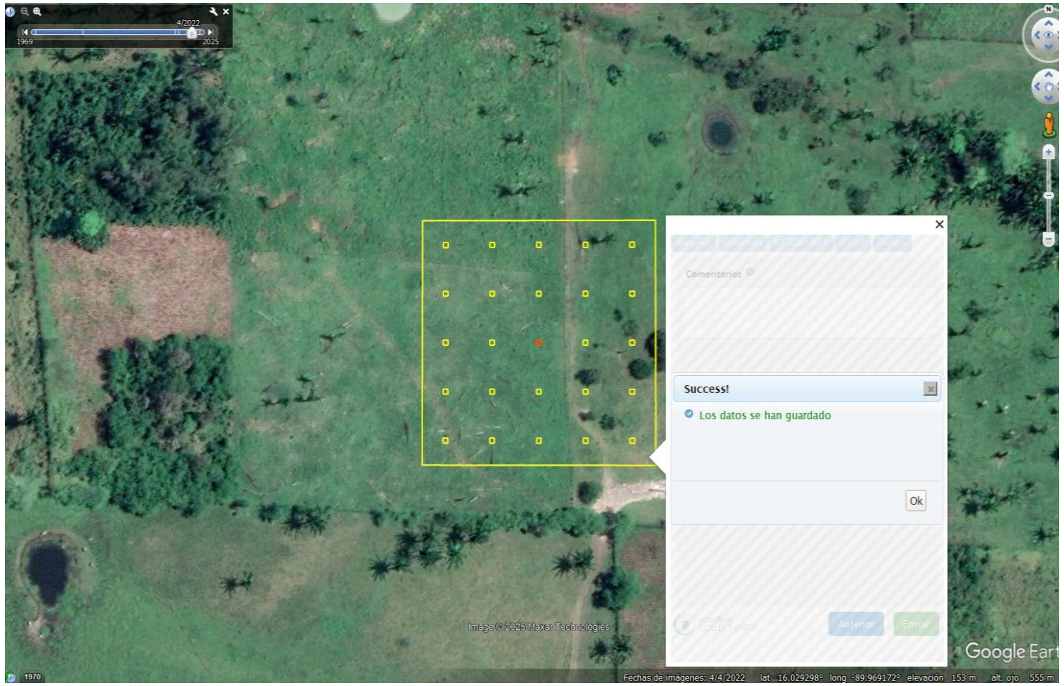


MRV - Deforestation

Total NR variables are distributed based on the weighting scheme to determine the percentage assigned to each variable type. This process must be applied to each NR component, including:



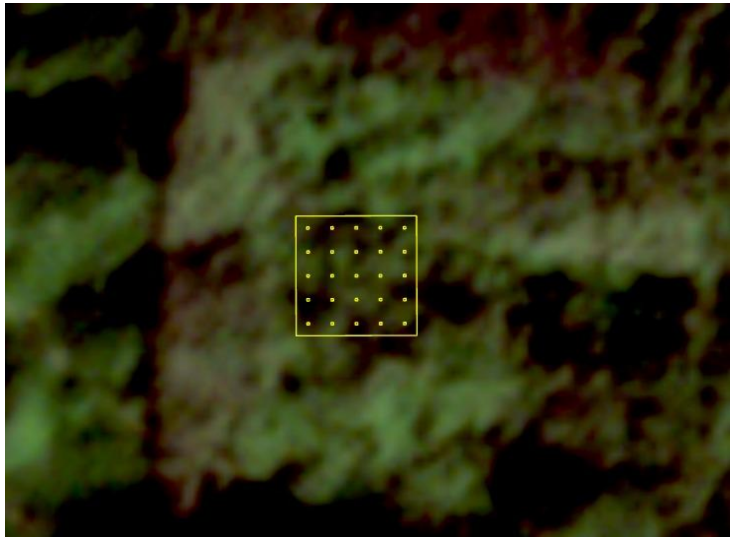
Deforestation



MRV –Degradation-Forest Plantation

Degradation

Forest Plantation

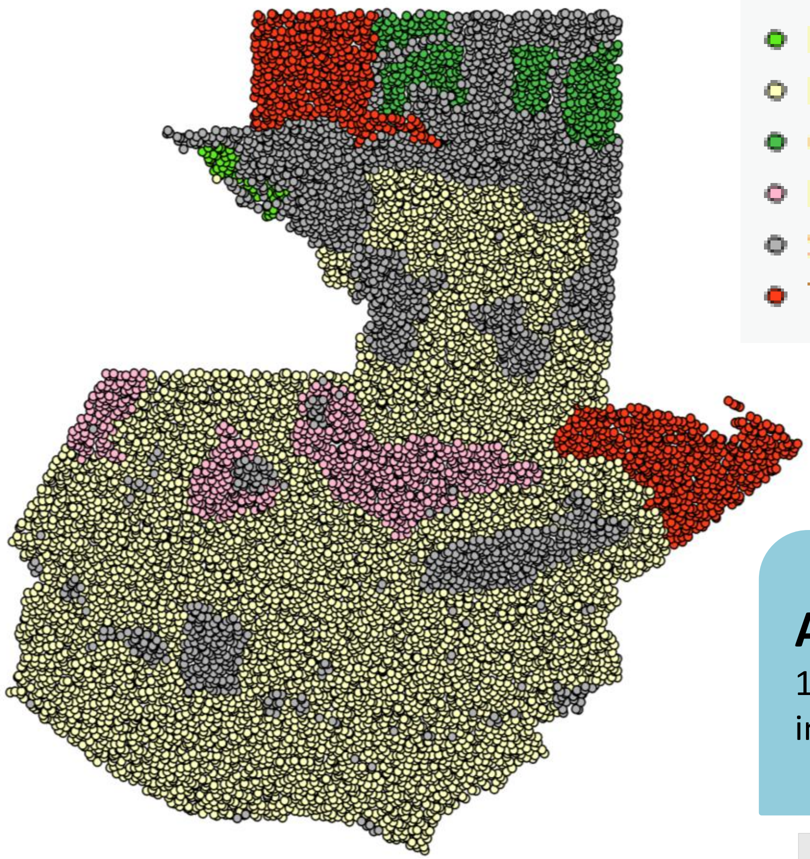


MRV -Restoration

Restoration

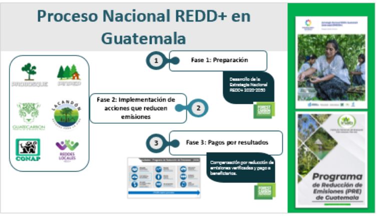
Using the point-based grid, areas are identified for each NR component and assigned to the corresponding PRE project type.

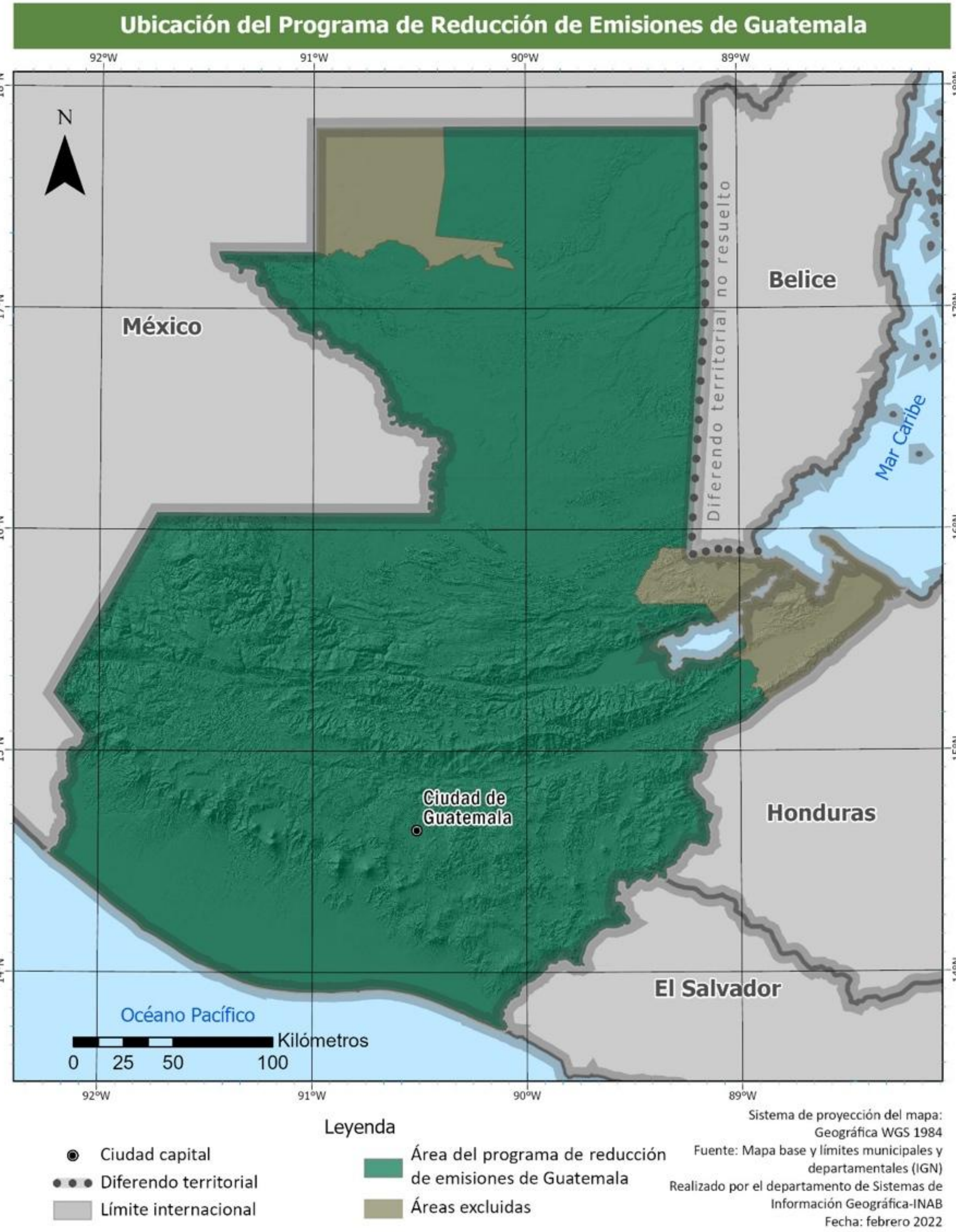
Input Data



Alcance

10.5 M tCO2e, 5 años de implementación.





Proceso Nacional REDD+ en Guatemala

1 **Fase 1: Preparación**

Desarrollo de la Estrategia Nacional REDD+ 2020-2050

2 **Fase 2: Implementación de acciones que reducen emisiones**

3 **Fase 3: Pagos por resultados**

Compensación por reducción de emisiones verificadas y pago a beneficiarios.

Resultados - Programa de Reducción de Emisiones - (2020)

230,000 beneficiarios
directos e indirectos

Bonos de carbono:
4.8 millones de toneladas

4to país en América Latina y el Caribe
en acceder al pago por resultados de REDD+

76,646 personas
indígenas beneficiadas

117,722 mujeres
beneficiadas

42 proyectos
de municipalidades

657,425.8 hectáreas
de bosque natural

17,781.12 hectáreas
plantaciones

1,015 proyectos
beneficiados

274,000 empleos generados

Accelerating the Delivery of High-Integrity Carbon Credits

Acelerando la generación de créditos de carbono de alta integridad

Perspectiva MRV – Experiencia de Guatemala

Monitoreo, Reporte y Verificación (MRV)

Capacidades MRV varía entre países

Limitada preparación para VVB

Diferencias en acceso a datos

Procesos complejos y costosos

Propuesta intervención

Crear un servicio regional compartido de MRV y preparación VVB.

Incluye:

Herramientas estandarizadas

Capacitación práctica

Soporte técnico compartido

Coordinación

Equipo de trabajo

Google Earth Engine

planet.

openforis
COLLECT EARTH

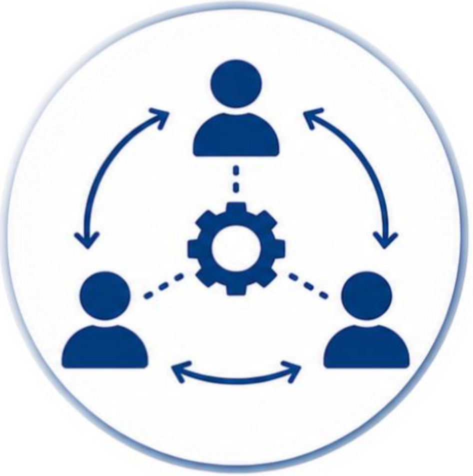
ArcMap

ArcGIS Pro

QGIS

Lecciones de Guatemala

Integración de monitoreo satelital e inventarios.



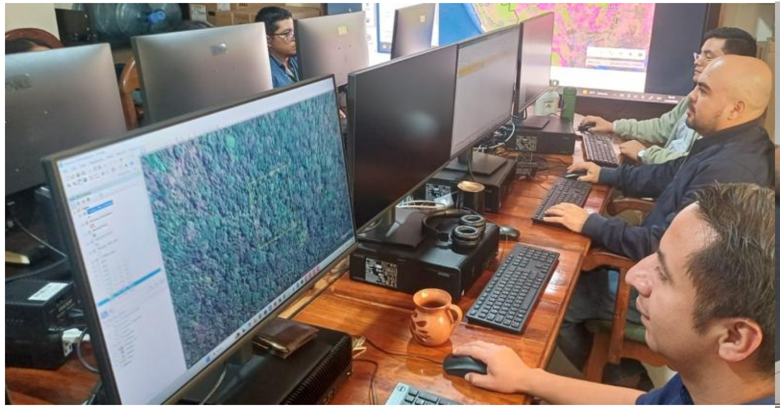
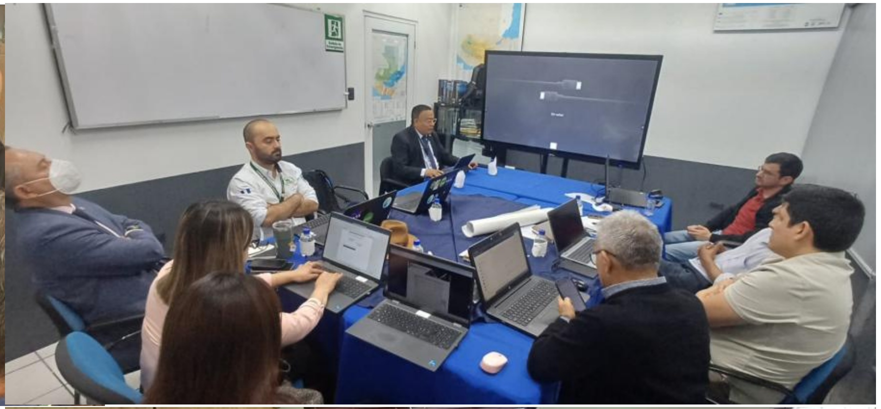
Procesos robustos requieren coordinación.

La estandarización acelera resultados sin perder integridad.

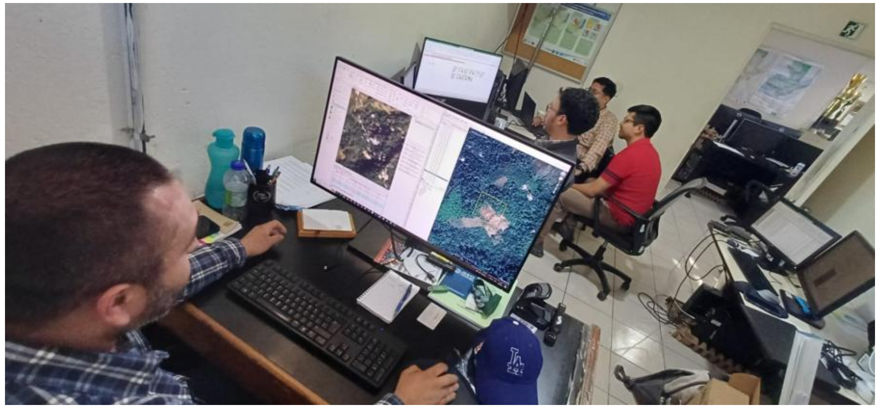
Mensaje

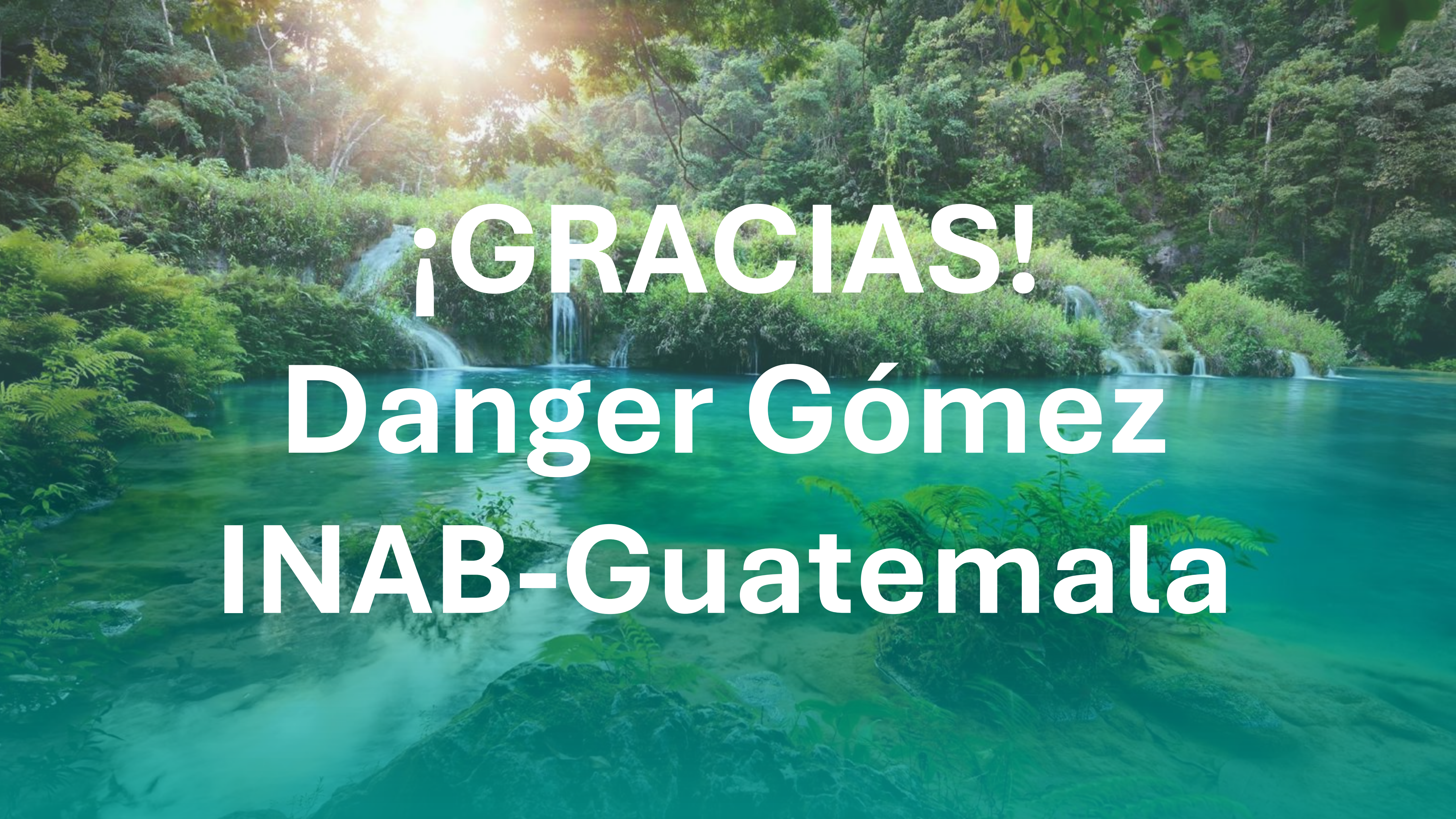
La prioridad no es desarrollar nuevas metodologías, sino compartir capacidades, herramientas y conocimiento para acelerar créditos de carbono de alta integridad.

Fortalecimiento de capacidades

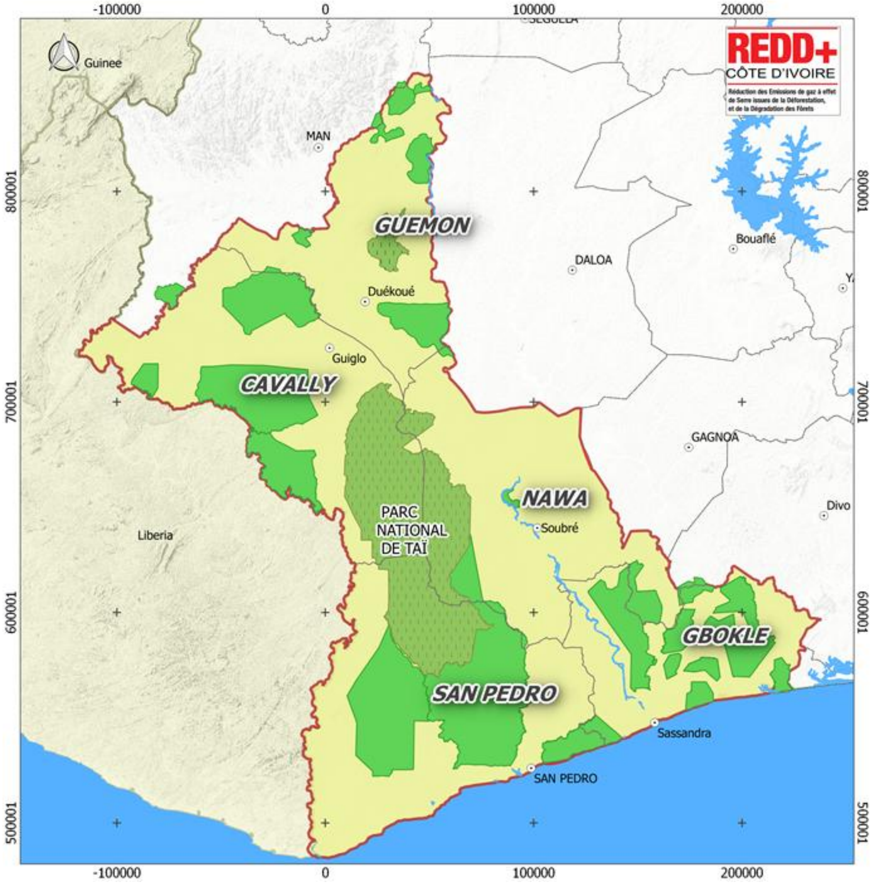






¡GRACIAS!
Danger Gómez
INAB-Guatemala

Unique characteristics of the Taï National Park



PROGRAMME DE REDUCTION DES EMISSIONS (ERP) COTE D'IVOIRE

Légende

- Capitale
- Chef-lieu de Région
- Forêts Classées
- Parcs Nationaux
- Zone de l'ERP
- Regions de l'ERP

Region	Area (Ha)
CAVALLY	1134835.83177
GBOKLE	621579.188504
GUEMON	721600.445042
NAWA	977565.391791
SAN PEDRO	1233898.16672

SEP REDD+ 2018

Key figures

5,364 km² **of primary rainforest** and by far the largest remnant of tropical rainforest in West Africa

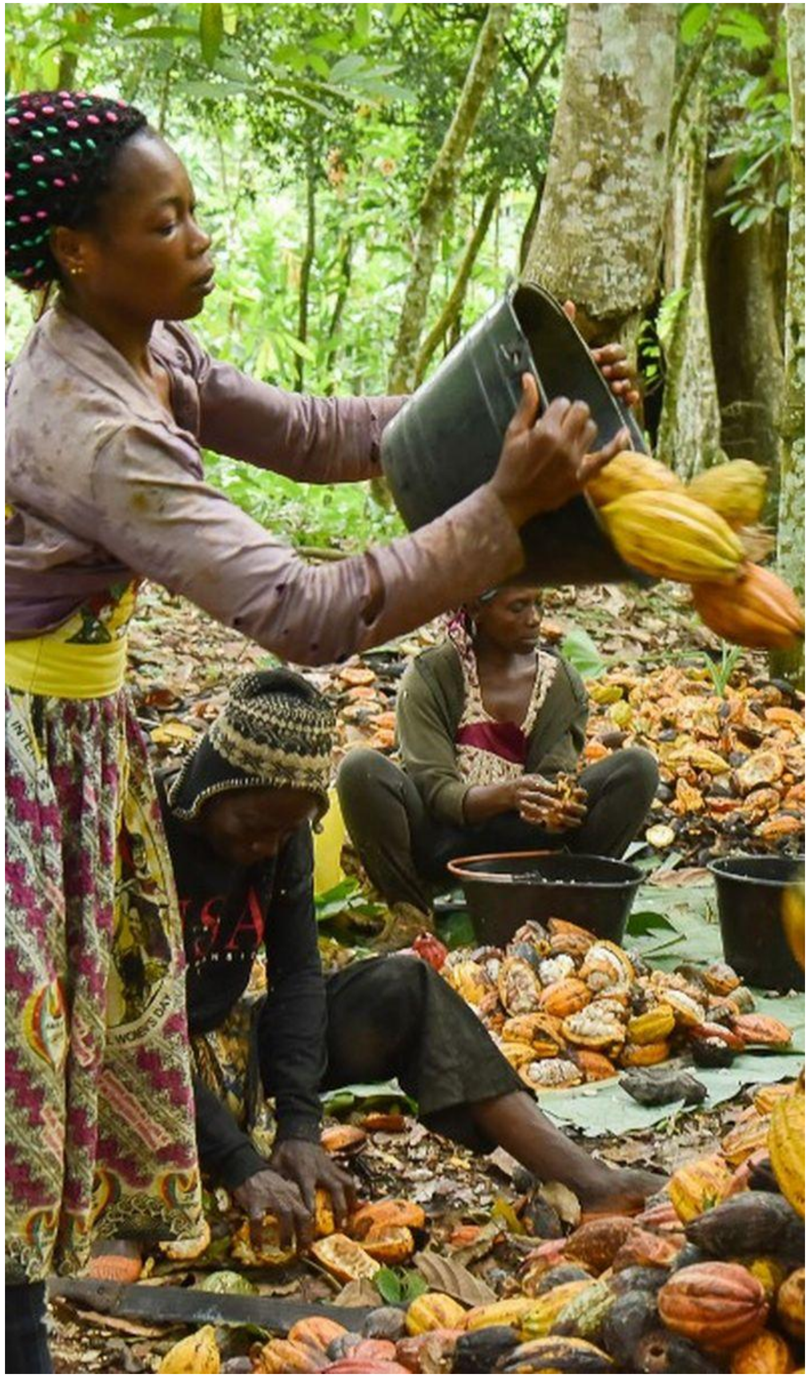
Since **1982** **UNESCO World Heritage Site**

1,300 **species of higher plants**

47 of the **54 species of large mammals known from the tropical rainforests of Upper Guinea.**

Home to the highest performing emission reduction program set up under the FCPF Carbon Fund in Africa (in terms of ER generation and contractual deliveries)




PRE
LANCEMENT DU PAIEMENT DES BÉNÉFICIAIRES DU PRE
MOBILE TRANSFERT
777 675 FCFA
SEPT CENT SOIXANTE DIX-SEPT
MILLE SIX CENT SOIXANTE QUINZE
WAH MOUINDE
SAN-PEDRO 18/12/2024


PRE
LANCEMENT DU PAIEMENT DES BÉNÉFICIAIRES DU PRE
MOBILE TRANSFERT
102 098
CENT DEUX MILLE
QUATRE VINGT DIX HUIT
SY MONIQUE
SAN-PEDRO 18/12/2024


PRE
BENEFICIAIRE DU PROJET PRE
Transférer par mobile money
CENT TRENTE SIX MILLE
136 000 FCFA
Signature

MINISTÈRE DE L'ÉCONOMIE, DES FINANCES ET DU BUDGET

MINISTÈRE DE L'ENVIRONNEMENT ET DE LA TRANSITION ÉCOLOGIQUE

MINISTÈRE DES EAUX ET FORÊTS

MINISTÈRE DE L'AGRICULTURE, DU DÉVELOPPEMENT RURAL ET DES PRODUCTIONS VIVRIÈRES

MINISTÈRE DES MINES, DU PÉTROLE ET DE L'ÉNERGIE

LA BANQUE MONDIALE
BIRD • IDA | GROUPE DE LA BANQUE MONDIALE

FOREST CARBON PARTNERSHIP FACILITY

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FINANCING ACCESS TO BENEFITS WHILE LOWERING EMISSIONS

REDD+ CÔTE D'IVOIRE

FONDATION PARCS ET RESERVES DE CÔTE D'IVOIRE

OIPR
OFFICE IVOIRIEN DES PARCS ET RESERVES

SODEFOR

Le Conseil du Café-Cacao

ANADER

Communautés locales

AFOR
Agence Foncière Rurale

ANDE

ARDCI
Assemblée des Régions et Districts de Côte d'Ivoire

MoMo
From MTN

Cocoa & Forests Initiative

Orange Money

Partenaires du secteur privé (café - cacao)

BARRY CALLEBAUT, Blommer, Callivoire, Cargill, CEMOI, CGC, COCOA NECT, Chocolaterie Bernard Callebaut, ECOM, FERRERO, GENERAL MILLS, GODIVA, GUITTARD, HERSHEY'S, LINDT & SPRÜNGLI, MARKS & SPENCER, MARS, meiji, Mondelēz International, Nestlé, Olam, OVALTINE, pladis, Purdys, Ritter SPORT, TCHO, TESCO, TREE GLOBAL, TOUTON, UREVI, Whittaker's

Thank You

Keep in touch

eric.konan@reddplus.ci

Avec le PRE,
soyons payés pour avoir restauré nos forêts
et lutté contre le changement climatique !

From issuance of credits to accessing markets: Four Priorities

UN-REDD PROGRAMME

Food and Agriculture Organization of the United Nations

UNDP

UN environment programme

1. **Design for verification from the start**
   Embed verification requirements into MRV, national forest monitoring, safeguards, and data systems to reduce delays and lower transaction costs.
2. **Treat social integrity as a market asset**
   Strong safeguards, benefit-sharing, and meaningful participation of Indigenous Peoples and local communities build trust, strengthen integrity, and increase buyer confidence.
3. **Connect issuance to market access**
   Support countries not only to certify results, but also to understand demand, engage buyers strategically, negotiate effectively, and develop investable jurisdictional programmes.
4. **Turn knowledge into market infrastructure**
   Reduce information asymmetries through market intelligence, peer learning, and communities of practice so countries can negotiate from experience rather than uncertainty.

Infrastructure

Accelerate the delivery of high integrity carbon credits

Group Exercise

CAPTURE YOUR ANSWER HERE

[MRV: from fragmented practices to standardized practices] Country capacity for MRV and V&V process readiness varies significantly.
What concrete investments— for example, in MRV systems and capacity, local and national data infrastructure, ER title transfer readiness, attribution mechanisms, etc. —have proven most effective and could be replicated?

[Country systems: from pilots to national-level] Most jurisdictional REDD+ programs have operated at a sub-national scale, where MRV systems, institutional capacity, and safeguards frameworks remain fragmented and insufficient for national-level accounting.
What steps can jurisdictions take to credibly transition from pilot-scale to full national-level carbon crediting programs? What role should multilateral funds and technical partners play in financing and governing this transition?

[Monetizing: from issuance of credits to accessing markets] Slow verification processes are delaying performance outcomes and risking buyer confidence.
What process redesigns, digital tools, or coordinated technical assistance could significantly shorten the time between emissions reduction and credit issuance without compromising quality? Additionally, what needs to be done to move from issuance to successful market access and sales?

LUNCH BREAK

Back at 1:30 pm

Infrastructure

Accelerate the delivery of high integrity carbon credits

Report

Infrastructure

Accelerate the delivery of high integrity carbon credits

Reactions & Reflections

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BioCarbon Fund
Initiative for Sustainable Forest Landscapes

SCALE
SCALING CLIMATE ACTION BY LOWERING EMISSIONS

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Policy

Improve the Sharing of proceeds and social integrity

Scene setting

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Survey

Social Integrity of Carbon Credit

Intégrité Sociale des Crédits Carbone

Integridad Social del Crédito de Carbono

WORLD BANK GROUP

Policy

Improve the Sharing of carbon proceeds and social integrity

Scene setting

IP representative: **Mr. Pablo Mis**
Lead Technical Advisory Group of EnABLE, Belize

Asyl Undeland

Social Integrity in REDD+

Country Systems for Social Integrity, Sharing of Carbon Proceeds and Co-benefits

Pascal Saura
Asyl Undeland

July 1, 2026
Paris

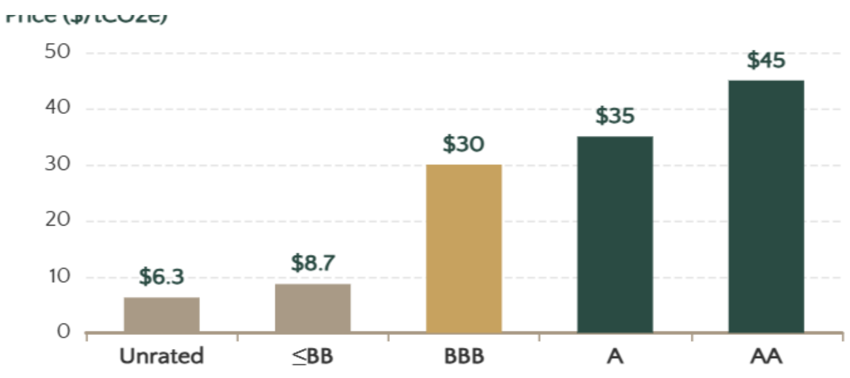
THE WORLD BANK
IBRD • IDA | WORLD BANK GROUP

Carbon Market Context: The Growing Demand for Social Integrity

Market Scale (2025-2026)

10,200+ Registered Projects	**294M** MtCO2e Issued Annually
2.6B Total Credits Since 2016	**18** Major Registries

Price Differential by Quality Rating



Source: Sylvera Carbon Credit Ratings, 2025

The Quality Premium Trend

High-integrity credits—especially nature-based projects supporting biodiversity and local communities—command 3-10× price premiums over average carbon credits. This reflects corporate demand for credits that reduce reputational risk and deliver "beyond carbon" outcomes.

Market Evolution: Legacy credits from older methodologies are winding down while the next phase of carbon credits, with stronger emphasis on integrity, ramps up to scale.

Key Market Drivers

1. **SBTi Net Zero Standard V2**
   Formal recognition of carbon credits for ongoing emissions
2. **ICVCM Core Carbon Principles**
   40+ CCP-approved methodologies driving quality differentiation
3. **Article 6 Implementation**
   COP30 clarity on removal standards and ITMO pipelines
4. **CORSIA Phase I**
   58M tonnes required for 2024 aviation emissions

Social Integrity Market Readiness Requirements for the Framework

Element	What it includes
Access to Information	Timely, accessible disclosure of program data to all stakeholders
Assessment of Risks	Social & environmental risk screening; documented mitigation plans
Stakeholder Engagement	Inclusive, documented engagement process covering all affected groups
Procedures for Engagement	Codified protocols: timing, representation rules, decision logs
IPLC Rights & Knowledge	Customary/collective tenure recognized; traditional knowledge protected
FPIC	Free, Prior & Informed Consent: documented process, consent evidence trail, right to withhold
GRM	Independent, funded grievance mechanism; service-level timelines; public resolution data
Benefit Sharing	Published allocation formula; IPLC floor share; PFM-tagged disbursements
Community Health	Health impact assessment; mitigation commitments; monitoring indicators
Proactive Land Tenure	Tenure formalization support; overlap claim resolution process
Improved Livelihoods	Livelihood co-benefits tracked; outcome indicators on credit serial numbers
Gender Equity	Gender-disaggregated data; women's participation in governance & benefit sharing
Compensation / Jobs	Local employment targets; fair compensation standards documented
Monitoring	Social MRV system; indicators; independent verification cycle, community montioring

⏱ 2 min

Country System for National Carbon Market Framework

- Institutionalizing social integrity at scale through national carbon market regulations, REDD+ national programs, Article 6 authorization procedures, or/and domestic crediting scheme requirements → compliance becomes mandatory for all projects operating within that jurisdiction/ country.

- Country carbon market framework address social and reputational risks → generates high integrity carbon credits, attracts demand with ensuring a higher price,

- National carbon market framework should be compatible with and referenced to the major jurisdictional carbon market standards and principles (e.g. ART TREES, Verra, ICVCM) → to access carbon markets and have bankable carbon credits.

- National Carbon market framework should be referenced to the major sovereign carbon programs such as Singapore, Japan, EU ETS → to engage in these programs

Social integrity is not achieved by legislation only → It requires rights in statute, rights in practice, independent verification, accessible grievances channels, and direct community ownership of carbon assets.

Five Social Integrity Pillars of Solid Carbon Framework

All five must be legally connected — not isolated provisions in separate laws

01

Rights foundation

Dedicated legislation on Indigenous/community carbon rights before launching trading — establish legal entitlements, not just consultation rights

02

Genuine FPIC

Mandate binding FPIC protocols as a project registration prerequisite, consistent with UNDRIP and international carbon standards

03

Benefit sharing = Sharing of Carbon Proceeds

Revenue to rights-holders and reinvestment into emission reductions

Require community benefit-sharing agreements (e.g. minimum % mandated) as part of project documentation for carbon unit certification

04

Linking MRV & safeguards

Verify impact, prevent harm

Develop capacities for community participation in verification — reduce dependency on foreign verifiers, enhance ownership

05

Grievance & transparency

Create an independent, accessible grievance mechanism with binding remedies — operationalise it, not just legislate it

Foundation: enforcement, independent judiciary, sanctions, international alignment (UNDRIP · Article 6 · Escazú Agreement)

Policy

Improve the Sharing of carbon proceeds and social integrity

Scene setting

IP representative: **Mr. Pablo Mis**
Lead Technical Advisory Group of EnABLE, Belize

Asyl Undeland, Fund Manager, EnABLE, World Bank

Meet the Panel

Maria Elena Herrera
Director of National REDD+ Strategy, Costa Rica

Thibault Sorret
CEO
Equitable Earth

Hannah Duncan
WB Task Team Leader for EnABLE Indonesia

Pablo Miss
Maya Q'eqchi' leader and Executive Director of the Julian Cho Society, Belize

Hannes Hotz
Advisor for international forest policy, GIZ, Germany

Steve Swan
UNEP's representative in the management team of the UN-REDD Program

⏱ 1 min

Policy

Improve the Sharing of carbon proceeds and social integrity

Group Exercise

CAPTURE YOUR ANSWER HERE

1) [Consolidating: from fragmented practices to country systems] What concrete steps, whether legal, institutional, or operational, can we take to strengthen country systems around the sharing of proceeds and social integrity of forest country engagement in carbon markets? What are examples of countries taking the lead in this?

2) [Sharing: from compliance to intentional design] What are practical steps jurisdictions can take to strengthen benefit sharing designs to achieve equity and justice objectives?

3) [Measuring: from co-benefit to core benefits] Buyers demand co-benefits that are verified and consistently rewarded. How to turn co-benefits into intentional adaptation measures and development outcomes? What support is needed from SCALE?

Policy

Improve the Sharing of proceeds and social integrity

Report

- **Maria Elena Herrera,** Government of Costa Rica
- **Pablo Mis**, Lead Technical Advisory Group of EnABLE, Belize
- **Thibault Sorret**, CEO Equitable Earth
- **Steve Swan**, UNEP representative to UN-REDD
- **Hannes Hotz,** German Corporation for International. Cooperation, GIZ
- **Hannah Duncan**, World Bank, EnABLE TTL Indonesia

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Recap of day sessions

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