

An aerial photograph of a lush, dense tropical forest, showing a variety of green foliage and tree canopies. A semi-transparent white rectangular box is overlaid in the center of the image, containing text.

Forest Carbon Partnership Facility

**24th Carbon Fund Meeting
(CF24)
Progress Update**

February 2022

Presentation Outline

01 CF Portfolio

02 Forest-Dependent
Indigenous Peoples
and Local Communities

03 Gender

04 Private Sector
Engagement

05 Measurement,
Reporting, and
Verification (MRV)

06 Sharing Knowledge
and Raising Visibility

07 Commitments

08 Concluding Messages



1. CF PORTFOLIO

Carbon Fund Portfolio



15 countries
in the Carbon
Fund

Milestones: Emission Reductions Payment Agreements

- ❑ ERPAs signed in FY21 = 10
 - Costa Rica, Cote d'Ivoire, Dominican Republic, Fiji, Indonesia, Lao PDR, Madagascar, Nepal, RoC, Vietnam
- ❑ ERPAs signed in FY22 = 1
 - Guatemala
- ❑ Total number of ERPAs signed to date = 15
 - Chile, Costa Rica, Cote d'Ivoire, DRC, Dominican Republic, Fiji, Ghana, Guatemala, Indonesia, Lao PDR, Madagascar, Mozambique, Nepal, RoC, Vietnam
- ❑ Total ER Contract Value of the 15 ERPA signed Countries: **\$721.3 million**

What is an ERPA?

An ERPA is an agreement signed between Country Participants and the World Bank (acting as trustee of the FCPF Carbon Fund) for the sale, transfer of, and payment for emission reductions (ERs) generated from the ER Program.

Conditions of Effectiveness

- ❑ Number of countries that have met ERPA Conditions of effectiveness in FY21 = 1
 - Chile

- ❑ Number of countries that have met ERPA Conditions of effectiveness in FY22 = 3
 - Fiji, Indonesia, Lao PDR

- ❑ Total number of countries that have met ERPA Conditions of effectiveness to date = 6
 - Chile, Fiji, Ghana, Indonesia, Lao PDR, Mozambique



What are Conditions of Effectiveness?

Conditions of Effectiveness are requirements which must be fulfilled by a program entity as part of its obligations under the ERPA before it can sell, transfer, and receive payment for emission reductions.

ER Monitoring Report

- ❑ Number of countries that have their 1st ER Monitoring Report available = 4
 - Costa Rica, Ghana, Mozambique, Vietnam

- ❑ Number of countries that have their 1st ER Monitoring Report submitted, yet to be published online = 2
 - Chile, Fiji

- ❑ Number of countries that have their 2nd ER Monitoring Report available = 1
 - ❑ Mozambique



What is an ER Monitoring Report?

The ER Monitoring Report is a report submitted by the Program Entity to report on ERs generated in a given Reporting Period; the occurrence of any Reversal event/s and the mitigation measures; any inability to transfer Title to ERs or any Title Contest by any party and the measures taken to address such contest/s; the implementation of the Benefit Sharing Plan, Safeguards plans, reporting on any Non-Carbon Benefits generated, as required to be reported per the ER Monitoring Plan.

Benefit Sharing Plans

- ❑ Number of country participants with published Final Benefit Sharing Plans (BSPs) in FY21 = 2
 - Chile, Fiji
- ❑ Number of country participants with published Final Benefit Sharing Plans (BSPs) in FY22 = 4
 - Cote d'Ivoire, Indonesia, Lao PDR, Madagascar
- ❑ Total number of country participants with published Final Benefit Sharing Plans (BSPs) to date = 8
 - Chile, Cote d'Ivoire, Fiji, Ghana, Indonesia, Lao PDR, Mozambique, Madagascar



What is a Benefit Sharing Plan (BSP)?

A BSP is a document that summarizes benefit sharing arrangements for an ER Program, including beneficiaries, benefits, and benefit sharing mechanism(s) for the distribution of results-based payments for verified emission reductions.

Validation/Verification and Payment

- ❑ Number of countries that have their **1st Validation/Verification Report available = 1**
 - Mozambique
- ❑ Number of countries that the Validation and Verification for the first ER Monitoring Report have been initiated = **3**
 - ❑ Vietnam, Costa Rica, Ghana
- ❑ Number of countries that the verification for the 2nd ER Monitoring Report have been initiated = **1**
 - ❑ Mozambique
- ❑ Number of countries that have received **ERPA Payment = 1**
 - Mozambique



What is Validation and Verification?

Validation is a procedure to assess the integrity of the reference level. Verification is a periodic assessment of the amount of ERs generated by an ER program since the last Verification Report or, in the case of the first Verification, since the Crediting Period Start Date.

What is ERPA Payment?

ERPA payment is a payment for verified emission reductions that have been monitored and reported in the Emission Reductions Monitoring Report for a given Reporting Period under the ERPA.



2. FOREST-DEPENDENT INDIGENOUS PEOPLES AND LOCAL COMMUNITIES

Social Inclusion Programs



- ❑ A study on the challenges and opportunities in securing **collective land tenure** in FCPF countries was conducted by the Rights and Resources Initiative and Global Land Alliance. The results were presented in November 2021. The study provides both country-specific profiles for all CF countries as well as overarching challenges and opportunities to enhancing land tenure security for Indigenous communities.
- ❑ ***Get REDDY*** - an outreach activity for and by IPLCs was launched to provide them with accessible, understandable, and practical peer-to-peer information and knowledge about REDD+. Radio, podcast, and video episodes are scheduled to be available in April 2022.

Enhancing Access to Benefits while Avoiding Emissions (EnABLE)

- ❑ The new Multi Donor Trust Fund (MDTF) EnABLE (Enhancing Access to Benefits while Lowering Emissions) was launched as an associated TF to the Climate Emissions Reduction Facility (CERF)
- ❑ EnABLE focuses on inclusion of IPLCs and other disadvantaged and marginalized groups, including women, youth and persons with disabilities, as target beneficiaries in ER Programs under the CERF
- ❑ EnABLE main principles:
 - Programming focuses on country-specific ERPs and benefit sharing plans (BSPs) to enhance target beneficiaries' participation in the preparation and implementation of ERPs and maximize their carbon and non-carbon benefits.
 - Activities are intended to be initiated, prepared, and implemented by the target beneficiaries or civil society organizations (CSOs).
 - Activities are implemented based on partnerships of ERP and BSP stakeholders.



Enhancing Access to Benefits while Avoiding Emissions (EnABLE)

- ❑ Current funding stands at EUR20 million, provided by Germany (BMZ), focused on support to FCPF ER Programs
- ❑ EnABLE will run from 2020-2030
- ❑ EnABLE Country Knowledge and Capacity Building program scoping has begun.
- ❑ EnABLE is the main vehicle to strengthen inclusion in all pillars of CERF - the Umbrella Trust Fund



A woman in a blue short-sleeved shirt and a green and yellow striped sarong is walking through a field. She has a large woven basket balanced on her head and is holding a green rope in her right hand. She is smiling and looking towards the right. Two white oxen are walking alongside her, one in front and one behind. The background is a blurred field with trees and a bright sky, suggesting a rural setting.

3. GENDER

Mainstreaming Gender in REDD+: Completed Work (International Level)

- ❑ Hosted **two regional workshops** on gender issues in Asia-Pacific and Africa, bringing together women's groups in ER program areas to define the key elements and critical issues facing women's participation in REDD+ mechanisms and the actions needed to address these issues.
- ❑ Launched a **gender analysis project**, which brings a behavioral science lens to the challenges of integrating women into management of forest resources, and in REDD+ related projects.
- ❑ Developed **gender responsive strategies and plans** and targeted interventions and analytics to support mainstreaming in ERPAs and BSP implementation in five countries.
- ❑ Provided **support to governments and local stakeholders** to improve their knowledge and build their capacity through knowledge-sharing events.
- ❑ Developed and piloted a course to **introduce results-based gender considerations** in FCPF investment plans. Pilot was undertaken by WOCAN in Madagascar and Côte d'Ivoire.
- ❑ Conducted a **good practices of gender in forestry** review, using examples from the Dedicated Grant Mechanism program.
- ❑ Presented key priorities to FCPF Participants Assembly in December 2021.

Mainstreaming Gender in REDD+: Ongoing Work

- ❑ Publishing a study on **Gender and land tenure security** by Resource Equity in Carbon Fund countries to strengthen gender equity in ER programs, as second event in knowledge series on *Social Inclusion in Climate Finance*.
- ❑ Conducting a **gender mainstreaming** review in BSPs and ER programs.
- ❑ Studied the **impact of REDD+ on women's economic activities and livelihoods** in Carbon Fund countries (report forthcoming).
- ❑ Developing **pilots to support gender-sensitive value chains** in ER programs in Costa Rica, Lao PDR, and Republic of the Congo.
- ❑ Designing the **FCPF Gender Strategy and Action Plan 2020-2025** (focusing on identifying the level of required support and exploring new funding modalities).



A man with a beard and short hair, wearing a light blue button-down shirt, is smiling and looking down at a branch of vanilla pods. The background is a lush green field of vanilla plants. The text "4. PRIVATE SECTOR ENGAGEMENT" is overlaid in white on the left side of the image.

4. PRIVATE SECTOR ENGAGEMENT

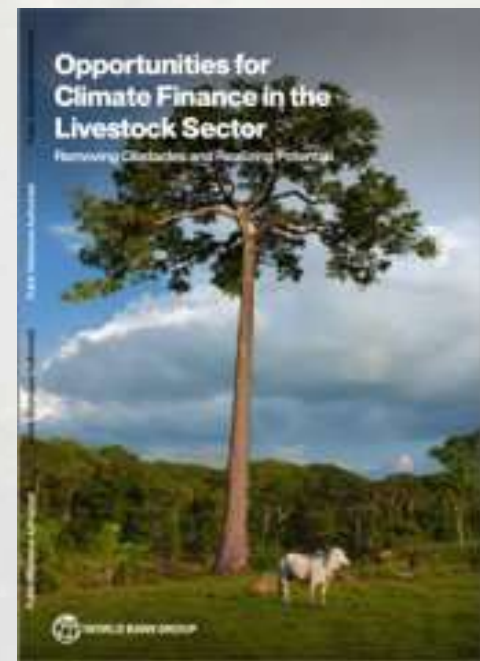
Private Sector Engagement



- ❑ FCPF **PS** FY21 cross-sectoral work and programmatic approach assessed gaps and developed strategies for overcoming barriers that hinder private sector engagement in value chains
- ❑ In the **cocoa sector**, the FCPF finalized its *Cocoa & Forest Knowledge Exchange program* with key stakeholders from Cote d'Ivoire, Ghana, Dominican Republic, Colombia, Brazil, and Peru. The team is working on validating final version of Global guide for the implementation of sustainable cocoa agroforestry
- ❑ In the **mining sector**, the FCPF conducted an analysis assessing Nature-based Solutions to promote forest-smart mining in large-scale operations. And developed guidelines and PCIs to integrate forest considerations in existing artisanal and small-scale mining standards and certification systems.

Private Sector Engagement

- ❑ In the **livestock sector**, the FCPF formed a Community of Practice and finalized two blueprints (Colombia and Kenya) and one MRV conceptual framework.
- ❑ In the **vanilla sector**, the FCPF developed a Guide for Sustainable Vanilla Production and cost-benefit analysis in Madagascar's Sava Region.
- ❑ In the **cashew sector**, the FCPF completed a desk study and business case on sustainable cashew production in Mozambique.
- ❑ In the **ecotourism and timber sector**, the FCPF launched this subtask in the Lower Mekong Region. It conducted a needs analysis of key stakeholders for ecotourism and commenced a report on Timber Supply gap.
- ❑ The **FCPF PS**, in partnership with ISFL and co-organized with IETA and CDP, **held a virtual private sector global workshop** in March 2021. The workshop served as a follow-up to the 2019 FCPF-IETA event and report was launched in July 2021.



Private Sector Engagement: Upcoming work

- ❑ **2022 Private Sector Global Workshop:** to be organized in the first half of 2022 to inform and influence the private sector on specific supply chains and related public sector strategies.
- ❑ **Cocoa sector:** *Global guide for the implementation of sustainable cocoa agroforestry* and cost-benefit simulator to be published in May 2022
- ❑ **Ecotourism and Timber:** development of a regional demand analysis for Ecotourism and finalize the report on Timber supply gap.
- ❑ Continue to **work and engage** with different public and private key stakeholders and platforms for the development of PS activities, promoting sustainable practices and unlocking further climate finance





5. MRV (+CATS & CORSIA)

MRV – MRV Support Program



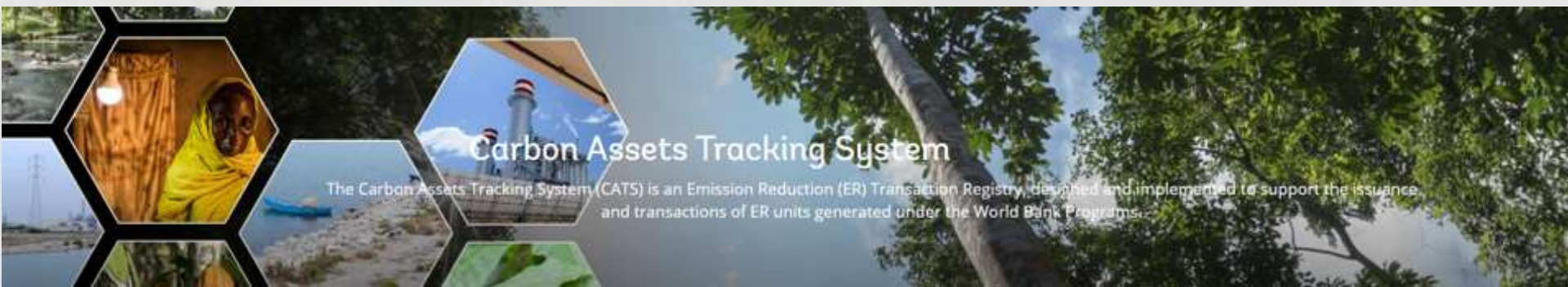
- ❑ The WB's Land Use Climate **MRV Support Program**, which has had significant deliveries, has secured additional \$1.25 million from the PC
- ❑ **17 REDD Countries** received **technical assistance** which has been instrumental to enable reporting to Carbon Fund
- ❑ More than **20 global and cross-country actions** were implemented to support country's MRV systems:
 - Sample Based Area Estimation → [SOP templates and presentation for policy makers](#)
 - Guidance on Monte Carlo analysis → [Published](#)
 - REDD+ Nesting manual → [Manual launched](#), French and Spanish translations coming-up
 - Analysis of potential and options for conserving stable forests → [Published](#), dissemination planned for coming months

MRV – Requirements and Verifications

- ❑ The *Guidance note on estimating uncertainty of ERs using Monte Carlo simulation* was published providing greater guidance to REDD Countries in order to meet the FCPF requirements
- ❑ Minor improvements were made to MR templates and Validation and Verification Guidelines following the identification of lessons learned
- ❑ On-going Validations and Verifications in Vietnam, Costa Rica, Ghana and Mozambique (2nd verification).
- ❑ In September 2021, the FCPF convened a webinar on Lessons Learned: Verification of Mozambique's Emissions Reduction Program which served to Mozambique's MRV team to share its experience with the first verification
- ❑ ONAC (Colombian accreditation body) became the second Accreditation Body to provide accreditation services under the FCPF, which will increase the number of VVBs eligible under the FCPF

CATS Registry

- ❑ The World Bank ER transaction registry, referred to as the **Carbon Assets Tracking System (CATS)**, is fully operational (stabilization phase) since June 2020.
- ❑ The training plan and the onboarding process of external users and entities (including the WB LexisNexis sanction screening process), is being implemented for those countries whose monitoring reports complete their validation and verification processes.
- ❑ CATS supported the first ER transactions under the FCPF CF ERPAs (Mozambique Zambezia ILMP), with a transfer of 1.28 million tons of carbon emissions reductions to the FCPF CF. The payment to Mozambique of \$6.4 million for reducing emissions since 2019 was announced on October 15th, 2021.



CORSIA Conditional Approval of FCPF

- ❑ The **Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA)** under the **International Civil Aviation Organization (ICAO)** expects to offset more than 2 billion tons in CO₂e over the entirety of the scheme (2021-2035)
- ❑ In FY20, the **FCPF was conditionally approved** as an Eligible Emissions Unit Program under CORSIA, subject to the following conditions being met:
 - Inclusion of **validation procedures**;
 - Procedures for monitoring and compensating for **reversals** at the end of the ERPA.
- ❑ To address these conditions, the FMT updated the validation and verification guidelines; updated process guidelines, buffer guidelines and the glossary of terms, and presented clarifications on post-ERPA reversal management. The FMT continues to develop improvements to the post-ERPA reversal management plans to meet CORSIA requirements.



ICAO



6. SHARING KNOWLEDGE AND RAISING VISIBILITY



Communications Highlights

ECOSYSTEM MARKETPLACE – Shades of REDD+: Filling an Urgent Need – New Guidance for 'Nested REDD+' Published

Published 21 Oct on October 19, 2021 / Last updated at 21 Oct on October 19, 2021 / Africa, Americas, Asia/Pacific, Communications, ERE&A International, New Startups, Mechanisms, Other AVAC, REDD, South & Central US, Views, Voluntary Market / No Comments

By Charlotte Streck, Donna Lee, Javier Cano, Mercedes Fernandez, and Pablo Llorca

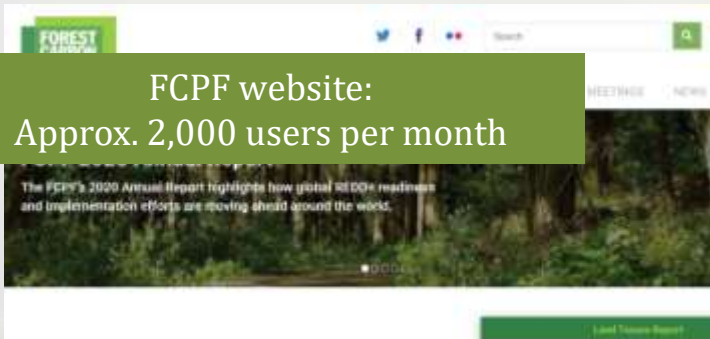
Over the last months, several companies have announced an aggregate of more than 100 million tonnes of carbon credits – in particular trading houses or major emitters – in voluntary carbon market projects that champion nature-based solutions. At the same time, the LEAF coalition is encouraging the development of jurisdictional REDD+. For such initiatives to peacefully coexist, there is an urgent need for countries to build "nested" REDD+ systems.

19 October 2021 | The successful implementation of efforts to reduce deforestation and forest degradation (REDD+) depends on a close collaboration of governments, communities, and private entities. Governments have to take the lead in improving legal frameworks and investing in forest governance. Low levels of law enforcement, weak

Positive media coverage



FCPF Newsletter:
1,300+ targeted subscribers



FCPF website:
Approx. 2,000 users per month

World Bank Climate @WBG_Climate · May 3
News: World Bank and Republic of Congo sign agreement to reduce carbon emissions and preserve #forests. Learn more: wkiit.dg/5WY50E1K5



WBG Environment @WBG_Environment · May 13
Dominican Republic signs Agreement with the @WorldBank to curb carbon emissions and reduce #deforestation: wkiit.dg/5K30L6U37



World Bank Climate & Environment
Twitter: 178,000+ followers



RESULTS STORY

Expanding Financing to Sustainable Farme...



RESULTS STORY

Indigenous Land Rights: a Critical Pilla...



RESULTS STORY

Innovative tools for climate action

World Bank website: 121,000+ users

Knowledge Management

PRIVATE SECTOR

MRV

OPEN MRV

Open-source resources for Forest Measurement, Reporting and Verification (MRV)

OpenMRV is a knowledge platform that delivers resources to support countries and other users to operationalize their forest MRV processes.

SUSTAINABLE FINANCING

SOCIAL INCLUSION

Designing Benefit Sharing Arrangements:
A Resource for Countries

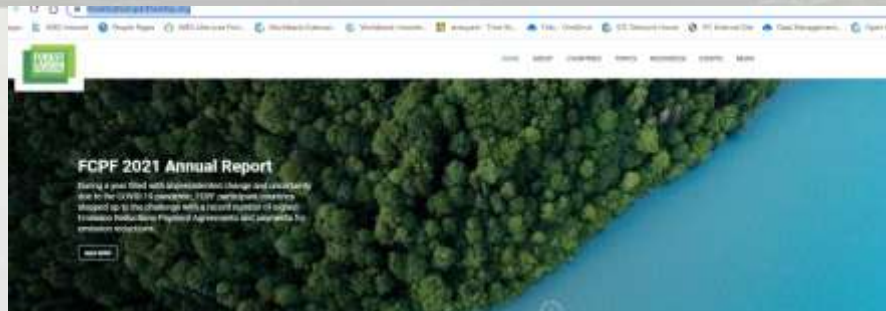
This platform provides a comprehensive set of tools, resources and case studies for the design and implementation of benefit sharing arrangements for emission reductions programs, as well as other results-based land use initiatives. The different sections of this platform are designed to break down the complex concept of benefit sharing into distinct steps to enable a more systematic and consistent approach to the design and implementation of such arrangements, and to promote equity and efficiency.

This resource was created by the World Bank's Forest Carbon Partnership Facility and the Global Forest Fund Initiative for Sustainable Forest Landscapes.

COLLECTIVE
LAND TENURE
RIGHTS

Forest Summary

Revised FCPF Website



Annual Report

Dashboards




ANNUAL REPORT | NOVEMBER, 2021
FCPF 2021 Annual Report

[VIEW ALL REPORTS](#)



Readiness Fund Dashboard Dashboard

[VIEW DASHBOARD](#)



Carbon Fund Dashboard Dashboard

[VIEW DASHBOARD](#)

Featured Resources



DECEMBER, 2021
Options for Conserving Stable Forests (Vol. 2): Execut...



ANNUAL REPORT | NOVEMBER, 2021
FCPF 2021 Annual Report



NOVEMBER, 2020
Choices in Quantifying Carbon for Jurisdictional REDD+ ...



ANNUAL REPORT | OCTOBER, 2020
FCPF 2020 Annual Report

About

The Forest Carbon Partnership Facility (FCPF) is a global partnership of governments, businesses, civil society, and Indigenous Peoples focused on reducing emissions from deforestation and forest degradation, forest carbon stock conservation, the sustainable management of forests, and the enhancement of forest carbon stocks in developing countries, activities commonly referred to as REDD+.

The FCPF works with 47 developing countries across Africa, Asia, and Latin America and the Caribbean, along with 17 donors that have made contributions and commitments totaling \$1.8 billion. The FCPF supports REDD+ efforts through its Readiness and Carbon Funds.

[READ MORE](#)



THE READINESS FUND



THE CARBON FUND



WHAT IS REDD+?

News



JANUARY, 2022
Quarterly Newsletter January 2022
[READ MORE](#)



DECEMBER, 2021
Expanding Financing to Sustainable Farmers in Africa
[READ MORE](#)



NOVEMBER, 2021
Indigenous Land Rights: a Critical Pillar of Climate...
[READ MORE](#)

[VIEW ALL](#)

Important Dates



FEBRUARY 15 - 16, 2022 | VIRTUAL
Carbon Fund Twenty-fourth Meeting (CF24)
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DECEMBER 14 - 17, 2021 | VIRTUAL
Participants Assembly Fourteenth Meeting (PA14)/Participants...
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NOVEMBER 23, 2021 | VIRTUAL
Strengthening Land Tenure of Indigenous People and Local...
[READ MORE](#)

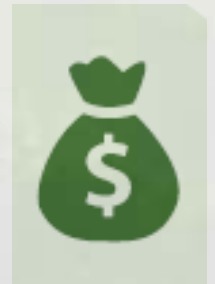
[VIEW ALL](#)



7. COMMITMENTS

Carbon Fund Commitments

Country	ERPA Contract Value
Chile	\$26 m
Costa Rica	\$60 m
Cote D'Ivoire	\$50 m
Dominican Republic	\$25 m
DR Congo	\$55 m
Fiji	\$12.5 m
Ghana	\$50 m
Guatemala	\$52.5 m
Indonesia	\$110 m
Lao PDR	\$42 m
Madagascar	\$50 m
Mozambique	\$50 m
Nepal	\$45 m
Republic of Congo	\$41.8 m
Vietnam	\$51.5 m
Total	\$721.3 m





8. CONCLUDING MESSAGES

Concluding Messages

- ❑ **All fifteen ERPAs have been signed!**
- ❑ The **first payment** has been made to **Mozambique** in the amount of **\$6.4 million** for **reducing 1.28 million tons** of carbon emissions since 2019;
- ❑ **6 ERPAs** (out of 15) have met all their **COEs**; **Seven** final BSP's published, **Four** ER monitoring reports available, **Two** have been submitted;
- ❑ What does this mean: We are steadily moving towards **meeting the remaining CoEs** and **making more FCPF ER payments**;
- ❑ What's more: The FMT will continue to support the countries on the **implementation of Emission Reductions programs**, including studies and guidance covering MRV, safeguards, BSP, etc.;
- ❑ The FCPF will **continue to work closely with other actors and initiatives** to make sure that financing and technical modalities are aligned, providing countries with the support they need to drive the REDD+ agenda forward.





THANK YOU
forestcarbonpartnership.org

