

An aerial photograph of a lush, dense tropical forest. The canopy is a vibrant green, with various tree species and palm trees visible. A semi-transparent white rectangular box is overlaid in the center of the image, containing the text. The text is centered and reads: "Forest Carbon Partnership Facility" in a green font, "23rd Carbon Fund Meeting (CF23)" in a dark red font, "Progress Update" in a dark red font, and "June 2021" in a green font.

Forest Carbon Partnership Facility

**23rd Carbon Fund Meeting  
(CF23)  
Progress Update**

June 2021

# Presentation Outline

**01** CF Portfolio

**02** Social Inclusion

**03** Gender

**04** Private Sector  
Engagement

**05** Measurement,  
Reporting, and  
Verification (MRV)

**06** Sharing Knowledge  
and Raising Visibility

**07** Commitments

**08** Concluding  
Messages

# Presentation Outline

**The following topics will not be discussed during this update Presentation since they will have dedicated sessions during the CF23 meetings**

- **EnABLE**
- **CORSIA**
- **Registry**



# 1. CF PORTFOLIO

# Carbon Fund Portfolio



**15** countries  
in the Carbon  
Fund

# Milestones: Emission Reductions Payment Agreements

- ❑ Total number of ERPAs signed to date = 14
  - Chile, Costa Rica, Côte d'Ivoire, DRC, Dominican Republic, Fiji, Ghana, Indonesia, Lao PDR, Madagascar, Mozambique, Nepal, ROC, and Vietnam (contract value \$668.8 million).
  - # 15 - Guatemala under no objection (Value of \$52.5million). Once signed it would bring the total to \$721.3 million or 144.3 million tons of ERs.

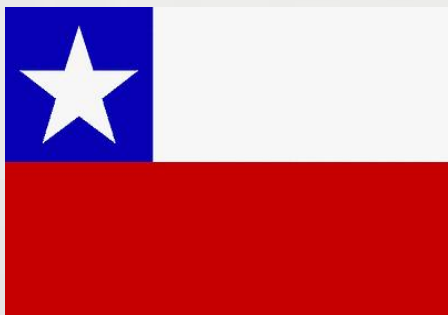


## What is an ERPA?

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 = 3
  - Chile, Ghana, Mozambique

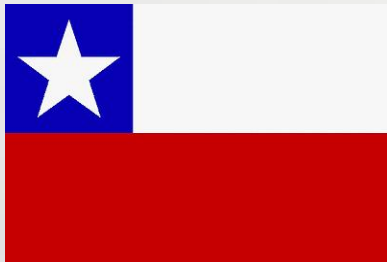


## What are Conditions of Effectiveness?

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.

# Benefit Sharing Plans

- ❑ Number of countries with published final Benefit Sharing Plans (BSPs) = 3
  - Chile, Ghana, Mozambique
- ❑ Number of countries with published advanced draft BSPs = 15
  - Chile, Costa Rica, Cote d'Ivoire, DRC, Dominican Republic, Fiji, Ghana, Guatemala, Indonesia, Lao PDR, Madagascar, Mozambique, Nepal, ROC, Vietnam



## 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.



# ER Monitoring Reports

- ❑ Number of countries that finalized the ER Monitoring Report for the first Reporting Period = 1
  - Mozambique
- ❑ Number of countries that submitted a draft ER Monitoring Report for the first Reporting Period = 3
  - Ghana, Vietnam, Costa Rica



## What is an ER Monitoring Report?

An ER Monitoring Report is a document that reports the performance of an ER program on generated ERs, as well as on safeguards, Benefit Sharing Plans, and non-carbon benefits.

# Validation, Verification and Payments

- ❑ Number of countries that the Validation and Verification for the first ER Monitoring Report have been concluded = 1
  - Mozambique
- ❑ Number of countries that the Validation and Verification for the first ER Monitoring Report have been initiated = 2
  - Vietnam, Costa Rica
- ❑ Number of countries with ER payment to be initiated = 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.

A woman with a colorful headscarf stands in a cornfield. The background is filled with green corn plants and a white bird in flight. The text '2.SOCIAL INCLUSION' is overlaid in white on a green bar at the bottom left.

## 2.SOCIAL INCLUSION

# Ongoing and upcoming work (1)

- ❑ Study by Rights and Resources Initiative (RRI) and Global Land Alliance (GLA) in FCPF Carbon Fund countries:
  - Objectives: Identifying challenges and opportunities in securing collective land tenure in Carbon Fund countries;
  - Deep dive countries: Costa Rica, Ghana, Guatemala, Indonesia, Mozambique, and Vietnam.
  - Study is being finalized, followed by wide dissemination.
- ❑ Support to Lao PDR to develop regulations for formalization of customary land and land rights in state forestlands – activity starts in July 2021.



# Ongoing and upcoming work (2)

- ❑ Policy Research Report and Briefs on outcomes from strengthening IPs and LCs land and forest tenure for forest regeneration and restoration through result-based payments.
- ❑ IPs and LCs outreach activity *Get REDDY*:
  - Objective: To provide IPs and LCs across the globe with accessible, easily understandable, and practical peer-to-peer information and knowledge about climate change, REDD+, and results-based climate finance.
  - First audio (podcast) and video episodes expected in Sep/Oct 2021.



# 3. GENDER



# Mainstreaming Gender in REDD+: Finalized and ongoing work (1)

## Studies:

- ❑ **Behavioral gender analysis and toolkit**, bringing a behavioral science lens to the challenges of integrating women into forest resource management – expected in September 2021;
- ❑ **Gender and land tenure security**, conducted by Resource Equity in CF countries to identify constraints and opportunities for strengthening gender equity in ER programs – expected in August 2021;
- ❑ **Good practices of gender in forestry**, a review undertaken by the DGM and Conservation International – expected in August 2021;
- ❑ **Impact of REDD+ on women's economic activities and livelihoods** in Carbon Fund countries study, undertaken by A2F. Pilots will be developed to support gender-sensitive value chains in ER programs to be upscaled under BSP– expected in September 2021.



# Mainstreaming Gender in REDD+: Finalized and ongoing work (2)

## ❑ Course:

- In collaboration with WOCAN, a pilot course on the introduction of **results-based gender considerations in FCPF investment plans** was piloted in Madagascar and Côte d'Ivoire in Jan-Mar 2021.
- Follow-up Gender Integration in REDD+ Guide and learning course will be developed and delivered for all CF countries.

## ❑ Gender strategy:

- Based on several gender focused studies, designing the **FCPF Gender Strategy and Action Plan 2021–2025** (focusing on identifying the level of required support and exploring new funding modalities).



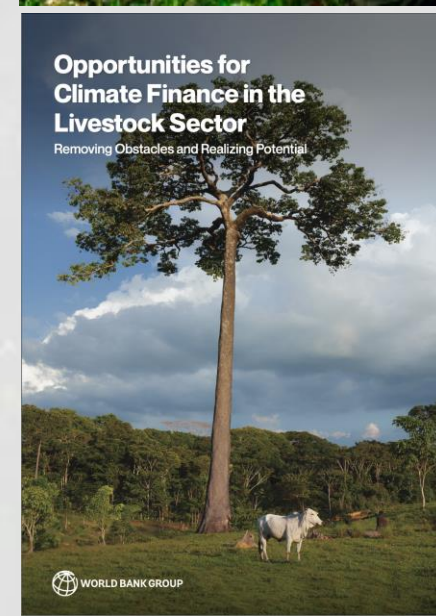
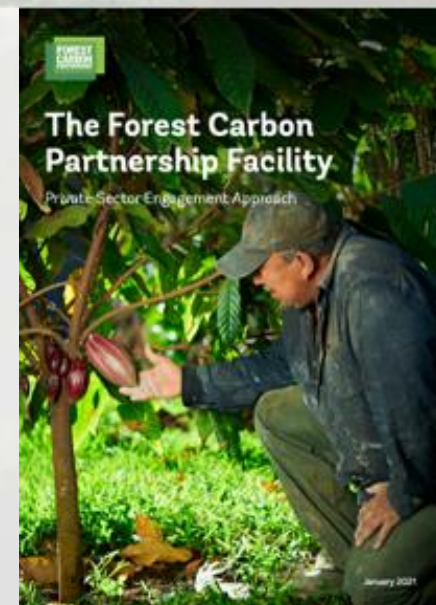




# 4. PRIVATE SECTOR ENGAGEMENT

# Private Sector Engagement

- ❑ Guidance note on the **FCPF Private Sector Approach** published
- ❑ **Private Sector studies:** cocoa, mining, livestock, vanilla, and cashew studies under implementation, ecotourism subtask under pre-implementation and to be launched this fall
- ❑ **Sectoral-specific stakeholder communities established** for cocoa, livestock, and mining sector. Goal is to enhance capacity building and facilitate technical exchanges
- ❑ The FCPF and ISFL organized a **three-day virtual workshop** on Natural Climate Solutions with IETA and CDP
- ❑ The FCPF continues its **collaboration with key organizations and platforms**, and are **exploring synergies with FOLUR and PROGREEN** on targeted value chains in overlapping jurisdictions



# Private Sector Engagement

## ☐ Cocoa:

- Development of a **cocoa agroforestry guide**
- **Virtual Knowledge Exchange** series from Jan to Oct 2021
- Ongoing collaborations with IFC, FOLUR, CFI, IDH, SIAT, Rainforest Alliance, etc.

## ☐ Livestock:

- **Report on livestock and climate finance** published in April 2021
- **Livestock & climate finance community** established followed by a series of **technical workshops** throughout the year
- **Two investment opportunities** under development in Kenya and Colombia
- Incepting **next-phase ideas to enhance traceability** in livestock value chain

## ☐ Forest Smart Mining:

- **Large-Scale Mining** - conducting an analysis on Nature-based Solutions to promote forest-smart mining. Currently at the case studies phase
- **Artisanal Small-Scale Mining** - developing proposals to integrate forest considerations in existing artisanal and small-scale mining standards and certification systems. A framework for PCIs has been developed and pilot studies are under development

# Private Sector Engagement

## ❑ Vanilla:

- Developing a **sustainable vanilla practice manual** with an implementation guide in Madagascar. To be launched in June/July
- Good **collaboration and uptake** from partners and stakeholders such as McCormick and IFC on this initiative

## ❑ Cashew:

- Developing a **sectoral study** to improve the cashew nuts supply chain in Mozambique and proposing agroforestry systems to increase smallholder resilience and revenues
- Phase 1 sectoral study to be published this summer, next phase **pre-feasibility study** to be initiated

## ❑ Ecotourism/timber:

- **Promote the Regional Ecotourism Bubble** spanning Cambodia, Laos, Vietnam, and Myanmar, as well as to **improve and diversify ecotourism destination management** for Mekong Protected Areas
- **Support the timber value chain** by assessing private plantation policies and opportunities



# Private Sector Engagement

- ❑ The FCPF-ISFL PS workshop report will be published in May/June
- ❑ Upcoming sectoral webinars, capacity building workshops, and analytical reports related to the PS Programmatic ASA
- ❑ Moving forward, the FCPF aims to organize/contribute to global and regional workshops on beef with the Global Roundtable of Sustainable Beef, on cocoa with the World Cocoa Foundation, on mining with the International Council on Mining and Metals, on Vanilla with the Sustainable Vanilla Initiative/USAID. In addition:
  - The FCPF will collaborate with IETA and CDP to develop **additional global private sector workshops** to help supply chain companies better understand how carbon finance can support sustainable commodity production
  - A **guidance note on options for nesting**, as well as a **decision support tool** for designing and implementing nested REDD+ initiatives have been developed and will be published soon.

# 5. MRV



# Measurement, Reporting, and Verification

- ❑ The WB's Programmatic Land Use Climate **MRV Support Program** is completed. A full overview will be given during the PA/PC meeting. A snapshot:
  - ❑ **Lessons learned on MRV:** Dissemination with GFOI ongoing
  - ❑ **Nesting Manual:** Completed. Dissemination July-Sept.
  - ❑ **Conservation of stable forests:** Completed. Dissemination July-Sept.
  - ❑ **Open MRV:** Beta version available [here](#). Launch by GFOI on June 22
  - ❑ **SOPs for sample-based area estimation (FAO):** available [here](#)
  - ❑ **GFOI guidance on area estimation (FAO):** Dissemination on-going
  - ❑ **Guidance for uncertainty analysis with MC:** Dissemination July-Sept.
- ❑ Implementation of **MRV Work packages in 17 countries**, instrumental in supporting countries to apply technical corrections and report to the FCPF Carbon Fund, is underway.

# Measurement, Reporting, and Verification

- ❑ In order to further streamline validation/verification the FMT has developed and published the **Guidelines on Uncertainty Analysis of Emission Reductions**
- ❑ Based on lessons learned, the FMT has revised the **Guidelines on Technical Corrections** which will support countries in improving the uncertainty of their reference levels and overall environmental integrity
- ❑ The **first validation and verification for Mozambique's ER Program has been completed**, and validation/verifications for Costa Rica, Vietnam and Ghana will be launched in the coming weeks
- ❑ The FMT is under discussions with the **Colombian Accreditation Body (ONAC)** to provide accreditation services under the FCPF
- ❑ The FMT has organized a series of **regional webinars** with countries to introduce them to the **monitoring and verification requirements** under the FCPF Carbon Fund.







# 6. SHARING KNOWLEDGE AND RAISING VISIBILITY

# Progress since CF22

- ❑ Maintained a **steady stream of insightful blogs and feature stories** to maintain REDD+'s visibility online.
- ❑ **Announced Emission Reductions Payment Agreements** with eight countries across World Bank Channels, making a total of **14** to date.
- ❑ Updating FCPF website to make it look sharper and easier to navigate, similar to the [ISFL website](#)
- ❑ **Key events:**
  - Organized a three-day [global virtual workshop](#) in March on private sector engagement, discussed the critical role that the financial and private sectors can play in tackling deforestation and climate change.
  - Conducted a series of **webinars** in December to update participant countries on a range of requirements, including: changes to the guidelines on technical corrections; guidelines on uncertainty analysis of emission reductions; and an introduction to FCPF's monitoring report template. The webinar series also provided updates on the World Bank's Emission Reductions transaction registry (CATS – Carbon Assets Tracking System).



# 7. COMMITMENTS

# Carbon Fund Commitments

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

**Total: \$668.8 m**

\* Total commitments \$668.8 million, plus call options in all 14 signed ERPAs



# 8. CONCLUDING MESSAGES

# Concluding Messages

- ❑ **14 ERPAs have been signed**, reflecting the major progress we have made together. We expect 1 more to be signed in the coming months.
- ❑ The next priority after ERPA signings is to get countries to meet their **Conditions of Effectiveness**.
- ❑ The next important goal is of course to make **results-based payments**. Mozambique has concluded its **first verification**, with a **first payment** expected July/August.
- ❑ 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](http://forestcarbonpartnership.org)**

