Coalition for Rainforest Nations

Impact Statement 2022

SHARM EL-SHEIKH EGYPT2022

COP27

Coalition for Rainforest Nations

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Participating Countries

Asia



South America

Argentina Bolivia Ecuador Guyana 🔔 Paraguay Suriname

Uruguay

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Over 13.5 gigatons of GHG reductions and CO2 removals have been reduced through the UNFCCC REDD+ framework

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A Letter from the Executive Director, Kevin Conrad

This year turned out to be a great year for us! Thank you so much for everyone who was involved.

IPCC scientists have been clear: we cannot achieve a 1.5 degrees goal without keeping rainforest standing. Rainforests are doing their part! Over 13.5 gigatons of GHG reductions and CO2 removals - that's 13,500 million tons have been reduced by our countries through the UNFCCC REDD+ framework. Over 65 rainforest countries are now contributing to the fight. These countries have observed dramatic decreases in forest-related emissions, leading to a more sustainable CO2 atmospheric concentration for all humankind to enjoy.

To support the effort, in November, our rainforest nations successfully negotiated the REDD+ framework into the COP27 Sharm-El Sheikh Implementation Plan. It was done in dramatic fashion at the eleventh hour! A special mention goes to Eve Bazaiba, Deputy Prime Minister of the Democratic Republic of Congo. She flew into Sharm El-Sheikh late one evening and led the charge with the Coalition in the final hours of negotiations to rally the Africa Group, Indonesia, and Brazil in support of REDD+, together with Vice Minister of Environment, Malcolm Stufkens from Honduras. As a result, the final text ensures, once and for all, that both public and private climate finance is welcome to save the world's rainforests through UNFCCC REDD+ framework. A huge win for climate justice.

Also, in 2022, we saw travel limitations caused by the Covid 19 pandemic finally lifted, and the CfRN team was able to resume in-country missions with countries on capacity-building. As part of the UNFCCC REDD+ Measuring, Reporting, and Verification process (MRV), several countries, including Dominica, Dominican Republic, Honduras, Saint Lucia, Belize, and Suriname, assisted by the CfRN, were able to prepare and finalize key reporting documents to the UNFCCC.



- Kevin Conrad joined by spokespeople from Deutsche Bank and EEX at a COP28 panel
- ▲ DRC Deputy Prime Minister, Eve Bazaiba and Vice Minister of Environment for Honduras Malcolm Stufkens at COP28

We must support our countries. Their voices must be heard at UNFCCC climate summits and ensure that Article 6 is finalized in a way that allows them to receive climate finance.



the UNFCCC REDD+ framework, Gabon Illy reported an increase in its forest mals since 2010



Our recently bolstered policy team helped Belize, the Dominican Republic, Democratic Republic of the Congo, and Honduras with new and existing national legislation to pave the way for implementation of UNFCCC REDD+ and the fulfilment of the Paris Agreement.

In finance, we continued to raise awareness and educate the private sector about UNFCCC REDD+ and the importance of supporting our countries. Gabon successfully slowed deforestation and reduced emissions between 2000-2018 by 8 million tons of carbon dioxide. As a result, its African forest elephant population - which call the forests home - grew by 30,000 to 90,000 during that period. An incredible achievement by the country at a time when the planet has lost 70% of its biodiversity.

But we cannot be complacent. We must support our countries. Their voices must be heard at UNFCCC climate summits and ensure that Article 6

Letter from Our Executive Director



is finalized in a way that allows them to receive climate finance. CfRN will continue to help build their national capacity for transparently monitoring their forests and reporting for verification to the UNFCCC, so they can reverse deforestation and reduce emissions for us all. The window of opportunity is fast closing.

Support us to support them,

Thank you

Kevin Conrad,

Founder and Executive Director, **Coalition for Rainforest Nations**

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Who We Are and What We Do

Coalition for Rainforest Nations

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Coalition for Rainforest Nations

Our goal is to help rainforest nations slow, stop, and reverse deforestation

on for Rainforest Nations

of CRN negotiating at the Paris Agreement talks in 2015

Kevin Conrad and Federica Bietta

The Coalition for Rainforest Nations (CfRN), a registered 501(c)(3) charitable organization, was founded in 2004. It is dedicated to helping developing countries assume a leadership role in the fight against climate change. Through policy support, training and capacity building, and tools for accessing direct finance, CfRN incentivizes developing countries to slow, stop, and reverse deforestation through the Reducing Emissions from Deforestation and Degradation (REDD+) mechanism. Universally recognized as one of the most immediate mitigation actions we can take to preserve the planet's rainforests, REDD+ directly addresses the climate emergency.

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CfRN: Who We Are and What We Do

REDD+ is a way to assign a financial value to unfelled forests for the role they play in removing carbon dioxide from the atmosphere.

CfRN's Origins and the Promise of REDD+

CfRN's Executive Director, Kevin Conrad, who grew up in Papua New Guinea, and its Managing Director, Federica Bietta, who is from Italy, lead the Coalition for Rainforest Nations. Both were inspired by the call of Papua New Guinea's former prime minister, the late Grand Chief Sir Michael Somare, to equitably preserve the planet's rainforests. By advancing REDD+, their aim is to give rainforest nations a voice within international climate negotiations and value rainforests.

REDD+ was introduced in 2005 at the Eleventh Conference of the Parties of the United Nations Framework Convention on Climate Change (UNFCCC) by the founding nations Costa Rica and Papua New Guinea. Together with CfRN, they envisioned REDD+ as a way to assign a financial value to unfelled forests for the role they play in removing carbon dioxide from the atmosphere, and not just as a source of logged timber, agricultural lands, or grazing lands for beef cattle. REDD+ is enshrined in the Paris Agreement (Article 5). Furthermore, REDD+ is the only mechanism that preserves forests at the scale and speed needed to keep the 1.5 degrees Celsius goal of the Paris Agreement alive.

Beyond bilateral payments, the sale and exchange of REDD+ sovereign carbon credits is a growing potential source of climate finance.

CfRN Timeline

The REDD+ mechanism has developed over successive meetings of the UNFCCC Conference of the Parties

REDD+ concept

originated

2004

United Nations Climate

Summit, Montreal:

CfRN introduced REDD

mechanism, which was

proposed by Papua New

Guinea and Costa Rica

2005

What we do

Policy Support

As a UNFCCC-recognized Negotiating Group, CfRN supports rainforest nations' active participation at all UNFCCC sessions. In this capacity, CfRN strives to advance the REDD+ mechanism and ensure that climate finance is allocated equitably to rainforest nations. Currently, CfRN is working to ensure that REDD+ is fully represented in the rulebook of the Paris Agreement as part of a full suite of marketbased mechanisms. Equally important is CfRN's in-country work assisting member countries in designing national policies and plans that preserve forests while ensuring a just transition.

Technical Training and Capacity Building: Reporting for Results-based REDD+ Actions

CfRN's technical training and capacity building initiative helps countries develop national technical expertise to conduct a formal process of measuring, reporting, and verification (MRV) of REDD+ results. The focus of the RRR+ project is precisely to support rainforest nations in conducting MRV to submit REDD+ results of the highest quality possible, following guidance agreed upon by the Conference of the Parties.

Finance

The final step of the REDD+ journey takes place when nations receive results-based payments for their efforts to slow, stop, and reverse deforestation under REDD+. To date, the majority of the hard work done by developing nations remains uncompensated. The governments of Norway, the U.K., and Germany – as well as the Green Climate Fund, the financing vehicle mandated to support developing countries have paid for some results bilaterally. But that compensates only a small percentage of the work done by rainforest nations.

% of the world's tropical

the REDD+ mechanism

rainforest is included in

2010

rainforestcoalition.org

Summit, Warsaw, Poland: 7 decisions of the Warsaw Framework for **REDD+** detailed how to implement REDD+

United Nations

2013

United Nations Climate Summit, Bali: REDD becomes **REDD**+ and formalized within the Bali Action Plan.

2007

United Nations Climate Summit Copenhagen: Rainforest nations now required to introduce national forest monitoring systems

2009

United Nations Summit, Cancun, Mexico: First REDD+ United Nations decision (2010)

CfRN: Who We Are and What We Do

Beyond bilateral payments, the sale and exchange of REDD+ sovereign carbon credits resulting from accomplished REDD+ reductions and removals of greenhouse gasses by rainforests is a growing potential source of climate finance. Sovereign credits are available for purchase by corporations, countries, and individuals. CfRN's finance work helps rainforest nations receive payment for slowing and eventually halting deforestation by providing market-based tools such as CfRN's REDD.plus platform, through which sovereign credits can be bought and sold. The platform also showcases national registries to better account for the sales and to avoid double counting.

countries are actively engaged in the REDD+ mechanism, submitting goals and updates to the UNFCCC

tonnes of carbon emissions were reduced by REDD+ between 2012 and 2019

2015

The triumphant **CfRN at Paris**

Paris Agreement goes into effect

Paris Agreement signed, including Article 5, after 10 years of work. Forestry is the only sector containing its own article.





Celebrating our People: Emilio Sempris Regional Director for Latin America and the Caribbean

For CfRN, policy support includes helping countries establish the policies needed to implement **REDD+** at national scale. A former Environment **Minister for Panama**, **Emilio Sempris joined the Coalition for Rainforest Nations as Regional Director for Latin America** and the Caribbean in 2022

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Emilio Sempris, former Environment Minister of Panama, is a nature lover, with a master's degree and post-doctoral work in sustainability from Harvard. His path and CfRN's have crossed many times as he and we have found ourselves aligned in our goals for the better part of two decades. His contributions to fighting climate change include developing Panama's first climate change program office and overseeing the development of NASA's SERVIR database to help enhance regional resilience planning in Meso-America. He is a climate negotiator, and he served as a board member of the Global Environmental Facility (GEF) as well as the Adaptation Fund (AF) financing mechanisms set up under the UNFCCC. He acted as Focal Point to the UNFCCC and IPCC.

How would you describe what you do at CfRN, in a nutshell? Beyond supporting country with policy during COPs, I'd say that



"The simple fact that a country has signed the Paris Agreement doesn't mean they are going to hit the ground running. We visit countries, we see what their laws are, and what they need."

Celebrating Our People: Emilio Sempris



Sempris with the CfRN team at COP27

I'm opening doors for UNFCCC National REDD+ in a number of countries. Senior Advisor Eduardo Reyes and I work as a kind of tag team to help the Coalition assist countries to put the REDD+ framework in place.

How does that work?

This type of capacity building is not as linear as most believe. Much has to do with laying the groundwork by helping officials put institutions in place that countries need in order to implement REDD+ and their Paris Agreement climate pledges.

The simple fact that a country has signed the Paris Agreement doesn't mean they are going to hit the ground running. We visit countries, we see what their laws are, and what they need. They still need a budget; they need to hire and train people to put a legal framework in place. It's not only about the Environment ministry, but many other ministries also need to be empowered.

"In my opinion, we're moving to a world where there is going to be a convergence between nations' REDD+ results and corporate carbon credit retirement."

There are challenges, of course. You can start working with a government and there is an election and a new authority. So, you may have to start from scratch every five years. The work that we are doing at the Coalition takes time. It takes time for a country to institutionalize their internationally agreed commitments.

As the director general of CATHALAC from 2002 to 2012 you were instrumental in using NASA data from satellites to help countries understand how climate change would impact their region. Can you talk a little about that? Yes. To back up a little, CATHALAC is the Water Center for the Humid Tropics of Latin America and the Caribbean. That project you

are referring to is called SERVIR. SERVIR's goal was to mainstream the use of publicly available satellite information, mostly from NASA, to address climate change, disaster management, and land planning in the region.

With technology, including SERVIR, countries get a clear picture – they know what is hitting them. Before, it was like, 'Okay, we lost crops. What happened?'. Now we know how climate change is impacting food security and all kinds of other impacts.

Working with countries has always been something I love to do. And hopefully, when I leave, they have a stronger institutional capacity to address complex issues. Through

technology, financial support, and capacity building we can fight the climate emergency in a better way. Using SERVIR, in collaboration with the UNDP we were able to assist eight Meso-American countries to put together their climate adaptation plans.

Prior to joining CfRN as Regional Director for Latin America and the Caribbean, how did you overlap with REDD+ and CfRN? I first encountered [CfRN Executive Director] Kevin Conrad and [Managing Director] Federica Bietta at the 2005 United Nations Climate Change Conference in Montreal, which I attended as Panama's Advisor on Climate Change. I saw them interacting



- than 50 countries.
- President of Mexico, at COP27.

with what was the initial coalition of about 10 countries, which it grew to the 52 coalition countries of today- muscling climate solutions into the agenda, proposing to heads of state to take conservation into account as a main source of emissions reductions.

Then, during my term as Vice Minister for the Environment of Panama, my country co-chaired the Coalition for Rainforest Nations. We did so gladly. I was heavily involved then and got into the middle of the fight for Article 5, in the Paris Agreement. Article 5 recognizes rainforests as essential to meeting the Paris Agreement goals of 1.5 degrees of warming.

Did you have experience on all five REDD+ activities.

Countries like Belize and

Celebrating Our People: Emilio Sempris

 Sempris at a roundtable discussion of REDD+ sovereign credits with representatives from more

Sempris and Felipe Calderón, the former

implementing REDD+ in Panama?

Certainly. When I served as Minister for the Environment, Panama became the first country to file its forest reference level (or baseline)

Thus far, only something like 4 percent of the REDD+ results generated by countries to slow deforestation have been paid for. Are you optimistic this will change, and how soon will we see it?

Honduras are working really hard on rainforest conservation. But

they have come to a point where the multilateral funding is not enough for them to scale up their ambitions. They need private participation. And you will only attain that participation if you have a system where corporates are buying and retiring REDD+ sovereign carbon credits, as opposed to waiting for multilateral financial mechanisms to kick in. In my opinion, we're moving to a world where there is going to be a convergence between nations' REDD+ results and corporate retirement. That will probably take place well before 2025.

You have mentioned you and your wife, whom you describe as a "hardcore conservation advocate" live deep in the forest. Your LinkedIn page often features creatures -- from a flock of colorful parrots after a downpour, to a huge boa constrictor you found at night, to a mother sloth in a tree being reunited with her baby. Is it safe to guess that you love nature? To give you an honest response, yes. Honestly, every time I see wildlife it's like they're talking to me, saying "Emilio, you can do something so help us." I feel like they are saying, "Just a reminder that you need to continue working."

CfRN's work encompasses three key areas:

- policy support;

The goal of these three pillars is to help countries who are actively working to preserve their rainforests under the Paris Agreement.

The

The Year in Review

training and capacity building;

and tools for accessing direct finance.

eview

Year in Review: Policy Support **COP27 A Victory for CfRN** and the World

At COP27, rainforest nations re-affirmed that the private sector can directly support countries with climate finance under the Paris Agreement through the REDD+ framework. Our countries did this by successfully negotiating texts into the COP27 Sharm-El Sheikh Implementation Plan.

Policy Support: COP27 - A Victory for CfRN and the World

In thrilling last-minute negotiations on Saturday, November 19th, the Coalition for Rainforest Nations (CfRN) reaffirmed the REDD+ framework as the global initiative for tackling deforestation under the Paris Agreement. The text also underscored the role of private finance in supporting developing countries efforts to slow deforestation and reduce emissions at a national scale.

Simo Kilepa, Minister of Environment, Conservation, and Climate Change for Papua New Guinea said that the voice of the Global South had been heard and thanked the Egyptian Presidency for the transparency and inclusiveness with which they conducted the talks.

The Coalition received notable support from Eve Bazaiba, Deputy Prime Minister of the Democratic Republic of Congo and Malcolm Stufkens, Vice Minister of Environment, Honduras. She flew into Sharm El-Sheikh late the preceding Thursday, leading the charge in the final hours to rally the Africa Group, Indonesia, and Brazil in support of REDD+. The effort helped stave off attempts from a developed country to remove references in the Sharm El-Sheikh Implementation Plan to the REDD+ framework, which is already enshrined in Article 5.2 of the Paris Agreement.

The Coalition received notable support from Ève Bazaiba, Deputy Prime Minister of the Democratic Republic of Congo and Malcolm Stufkens, Vice Minister of Environment, Honduras.

The minister made a dramatic plea to the media and said, "Now, we are asking ourselves: 'What are we doing here at these negotiations if they will remove this very important element to fight against the warming of the planet?'

Developing countries fought to ensure that the REDD+ framework, captured under Article 5 of the Paris Agreement, was included in the cover decision at COP27. It was clearly identified in the text to avoid confusion with other carbon standards who are creating uncertainty in the market and discrediting the name of REDD+. The inclusion of REDD+ is meant to focus efforts under the Paris Agreement, whose signatories include countries representing over 95% of global rainforests. The voluntary carbon markets lie outside the Paris Agreement and are designed to remove carbon credits from sovereign nations' control and lock in low future prices.

In the COP27 Sharm El-Sheikh Implementation Plan, REDD+ was restated in section XVI. Titled Forests: Paragraph 47:

"Recalls that, in the context of the provision of adequate and predictable support to developing country Parties, Parties should collectively aim to slow, halt and reverse forest cover and carbon loss, by national circumstances, consistently with the ultimate objective of the Convention, as stated in its Article 2; (footnote 30: Decisions 1/CP.16 and 9/CP.19.)."

Private sector finance has always been viewed as integral to the success of the UNFCCC REDD+ framework, and there has never been a COP decision that ruled REDD+ out of the carbon markets.

In Egypt, CfRN re-iterated this position with the inclusion of Footnote 30. It refers to previously recognized COP decisions, 1/CP.16 and 9/CP.19, that encourage private sector finance for developing countries in return for accomplished emissions reductions under the REDD+ framework.

Footnote 30 points to the decision 9/CP.19 Work Programme on Results-Based Finance to Progress the Full Implementation of the Activities referred to in decision 1/CP.16, paragraph 70, which encourages Parties to contribute to mitigation in the forest sector by undertaking REDD+ activities.

Decision 9/CP.19:

"...Reaffirms that results-based finance provided to developing country Parties for the full implementation of the activities referred to in decision 1/CP.16, paragraph 70, that is new, additional and predictable may come from a variety of sources, public and private, bilateral, and multilateral, including alternative sources, as referred to in decision 2/CP.17, paragraph 65."

The Sharm El-Sheikh Implementation Plan clarified once and for all that developing nations have the right to access private finance and markets for forest preservation, including through the international carbon markets.

"The Sharm El-Sheikh Implementation Plan finally puts to bed years of misinformation that UNFCCC REDD+ wasn't intended for companies or carbon markets. The private sector has always been welcome to support rainforest nations." Kevin Conrad, Executive Director of the Coalition for Rainforest Nations.



CfRN helped many country climate negotiators attend COP27 who wouldn't otherwise have been able to. It also co-hosted a Pavilion for countries to present the results of their conservation efforts. In collaboration with our country chair, Papua New Guinea, CfRN hosted meetings with ministers and other senior members of government, technical staff, and the private sector. The Pavilion offered a *full schedule of panel events* for our countries, youth activists, climate justice groups, technical experts, and scientists.

Ministers Moving the Dial on Climate

On November 15, CfRN hosted an official UNFCCC event that showcased the climate science on rainforests, ministers from our countries, and a new financial partner – European Energy Exchange. Kevin Conrad, Executive Director of CfRN, opened the session and turned the floor over to Giacomo Grassi, Senior Scientific Officer at the European Commission's Joint Research



The Sharm El-Sheikh Implementation Plan finally puts to bed years of misinformation that UNFCCC REDD+ wasn't intended for companies or carbon markets.





Center. Grassi used figures from the latest Global Carbon Budget report to show that land use change -- mostly due to tropical deforestation -- is responsible for 12% of global emissions. This is an area where REDD+ continues to succeed in reducing emissions from deforestation and forest degradation on a global scale.

cfRN and

Victory to

World

Featured speakers included ministers and sustainability heads from Gabon, Belize, Honduras, and Papua New Guinea. The ministers shared their ambitions and national strategies around REDD+, stressing the co-benefits of the national scale program, including biodiversity and the well-being of their citizens.

- ▲ Lee White, Minister of Water, Forest, the Sea and Environment, Gabon talking to his team
- Simon Kilepa, Minister of Environment, Conservation and Climate Change in a COP27 plenary session

Lee White, Gabon's Minister of Water, Forests, the Sea, and Environment, testified to the rigor of the REDD+ standard, sharing his experience of the UNFCCC REDD+ process, which he characterized as exhaustive and requiring multiple reviews and changes. He contrasted it with the audit process by Norway, "I would say Norway's was five times less intense, five times less thorough than the UNFCCC audit," White said, referring to Norway's audit before paying Gabon \$70 million for preserving its forests.

In November, the UNFCCC approved Gabon's 90 million tons of emissions reductions, called REDD+ Results, for slowing deforestation from 2010-2018. During this period, Gabon legislated against deforestation and protected the habitats of endangered species, most notably, the African forest elephant, whose numbers grew from 60,000 to 95,000.

Orlando Habet, Minister of Sustainable Development, Climate Change and Disaster Risk from Belize, emphasized the importance of REDD+ for preserving biodiversity, including Belize's huge barrier reef, which is second in size only to Australia's Great Barrier Reef.

Lucky Medina, Minister of Natural Resources and Environment from Honduras, spoke next. The minister highlighted the country's work to align its institutions toward REDD+ activities. He said 100 percent of the proceeds from sales of any REDD+ sovereign credits United Nations would go toward the restoration and conservation of forests and the creation of "green jobs with dignity" for its people. Honduras hopes these jobs will help stem its emigration problem.

Ruel Yamuna, Papua New Guinea's Special Envoy for Climate, emphasized the words of his founding Prime Minister, the late Sir Michael Somare, to the UN General Assembly that developing countries, in particular the poorest countries, need to have their efforts to save rainforests supported internationally.

Papua New Guinea (PNG) pioneered the REDD+ framework in the 2000s and helped enshrine rainforest preservation in Article 5 of the Paris Agreement. Echoing the disillusion expressed this year at COP27 toward the rich countries who have failed to live up to their climate finance promises, Yamuna said, "REDD+ has been executed. When it comes to rich countries, if their climate promises are continually broken, it is only a disservice to us. We will continue to do the hard work to reduce deforestation levels. But the incentives need to be there to continue to help our indigenous communities, our vulnerable groups, and of course, strike a balance between being stewards of the environment and economic development."

Tosi Mpanu Mpanu, a lead negotiator at COP27 for the Democratic Republic of Congo and two-time Chair of the Subsidiary Body for Scientific and Technological Advice, spoke next.

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"I'm very fond of science," he said. "When we look at what science tells us, it tells us we need nature-based solutions to reach 1.5 degrees." Mr. Mpanu advised countries in the room that might be considering undertaking the REDD+ submission process there was no need to be intimidated, despite its technical rigor. CfRN is "there to help you," he said, referring to CfRN's combination of technical experts on greenhouse gas inventories and financial experts as a 'dream team' for sovereign issuance.

 Official UNFCCC REDD+ event. From left to right, Ruel Yamuna, Papua New Guinea, Kevin Conrad, Orlando Habet, Belize, Lee White, Gabon, Patrice LeFeu, EY, Christina Sell, Deutsche Boerse, Giacomo Grassi, EC Joint Research, and Lucky Medina, Honduras

Policy Support: COP27 - A Victory for CfRN and the World

"When we look at what science tells us, it tells us we need nature-based solutions to reach 1.5 degrees."

Tosi Mpanu Mpanu, lead negotiator at COP27 for the Democratic Republic of Congo

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Setting the stage for a successful COP27

Prior to COP27, the Democratic Republic of Congo hosted the pre-COP meeting in Kinshasa, the capital, in November. CfRN's Federica Bietta and Kevin Conrad were in attendance along with around 60 ministers hailing from five continents. The DRC showed strong leadership, setting the stage for a successful COP27, Bietta emphasized. Congolese Environment Minister and Deputy Prime Minister, Her Excellency, Ève Bazaiba Masudi, called on developed nations to respect past financial pledges and to endorse proposals to compensate countries for climate-inflicted damage. The DRC holds 60 percent of the Congo Basin rainforest - the second-largest rainforest on the planet - within its boundaries. Her Excellency emphasized the importance of preserving the powerful carbon sinks in rainforests and peatlands in achieving the agreed Paris climate goals. CfRN's Federica Bietta concurred. She said, "We are proudly helping the Democratic Republic of Congo on their journey to save their forest."



Latin America and Caribbean Climate Week

Other key events in 2022 included the Latin America and the Caribbean Climate Week (LACCW), held in July in the Dominican Republic, and Africa Climate Week (ACW), spanning August 29th to September 2nd in Libreville, Gabon. Both Climate Week events engaged and empowered national delegates and stakeholders to drive climate action across countries,



communities, and economies. Through fostering dialogue, they helped build momentum ahead of the pre-COP27 and, ultimately, November's COP27 gathering in Sharm el-Sheikh, Egypt.

At LACCW, Pável Isa Contreras, Minister of Economy, Planning, and Development for the Dominican Republic, delivered a speech reaffirming the Dominican Republic's commitment to UNFCCC REDD+ framework. Contreras announced that the country will work on updating its national decarbonization study, a project initiated by CfRN with McKinsey's support.

CfRN held a well-attended workshop with over 100 participants interested in REDD+. The Dominican Republic's Vice Minister for Biodiversity, Federico Franco, spoke about his country's efforts in biodiversity conservation, including the role of forest ecosystems in climate change and the country's intended participation to monetize REDD+ results that will be achieved. Eduardo Reyes, a Senior Advisor to CfRN, and Emilio Sempris, CfRN's LAC Regional Director, spoke on the progress of Article 6 negotiations under the Paris Agreement and gave an update on REDD+ under the leadership of CfRN, respectively. Climate Week events engaged and empowered national delegates and stakeholders to drive climate action across countries, communities, and economies. Through fostering dialogue, they helped build momentum ahead of the pre-COP27 and, ultimately, November's COP27 gathering in Sharm el-Sheikh, Egypt.

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Policy Support: COP27 - A Victory for CfRN and the World

Africa Climate Week

During Africa Climate Week, over 2,300 stakeholders and high-ranking officials from 42 countries exchanged views and shared experiences on effectively responding to climate change. Gabon's President Ali Bongo inaugurated the event with a speech on August 29th that indicated how the global south sees the upcoming COP summit in Egypt. He said, "COP27 is described as Africa's COP and will significantly shape our future. As one of the last major climate events before COP27, the Africa Climate Week can bring us together to walk down the road to COP27 with unity of purpose and resolve for a better future." He urged delegates to take the opportunity to work on innovative, concrete, and sustainable solutions and give African nations the means to fight climate change successfully.



During Africa Climate Week, over 2,300 stakeholders and high-ranking officials from 42 countries exchanged views and shared experiences on effectively responding to climate change.

Lee White, Gabon's Minister of Water, Forests, the Sea, and Environment, charged with Climate Change, Sustainable Development Goals, and Land-use Planning, convened a well-attended event on REDD+. There, he discussed the transformational conservation framework behind Gabon's pending issuance of 90 million tons of emission reductions. Senior Advisor, Reyes and Regional Director, Sempris presented CfRN's progress in delivering technical assistance to African nations seeking to engage with the REDD+ framework.

At the Bonn Climate Summit

Earlier in the year, over 190 countries met in Bonn to continue negotiations from the previous COP at UNFCCC's 56th session of the Subsidiary Body for Scientific and Technological Advice (SBSTA) at the Bonn Climate Change Conference. The sessions focused on implementing the decisions taken at COP26. CfRN was able to support policy makers from our countries to participate in the talks and make sure their views were reflected, especially on markets, transparency, and the global stocktake .



On June 13th, the Rainforest Finance Day was held by CfRN. Rainforest Finance Day is an annual UNFCCC meeting and was organized by CFRN with the support of the UNFCCC Secretariat. Representatives from the private sector, SBSTA chair and SBI vice-chair, rainforest nations, and representatives of the incoming COP27 Presidency were in attendance. It fulfilled the requirement of UNFCCC decision 10/CP.19, which calls for an annual meeting devoted to "the coordination of support for the implementation of activities about mitigation actions in the forest sector by developing countries, including institutional arrangements."

At the event, private sector panelists discussed the demand-side view of REDD+ sovereign credits. Danilo Mollicone of the UN Forestry and Agriculture Organization updated the gathering on technological innovations in measurement, reporting, and verification (MRV), which are enhancing the accuracy and ease of collection of forest-related emissions data. Gabon, Belize, and Papua New Guinea government representatives showcased their REDD+ Results achieved under Article 5 of the Paris Agreement. Eleven other rainforest nations spoke about where they were on their timelines to issue REDD+ Results.

Moratorium hits Carbon Cowboys

In other news, many CfRN countries as well as India and Indonesia decided to impose a moratorium on the activity of the voluntary carbon markets this year. This came in response to obligations under the Paris Agreement for stronger national oversight and control over emission levels and emissions reductions. On June 24, the Honduran government followed Pakistan, Indonesia, Belize, and Papua New Guinea imposed a moratorium on the sale of voluntary market carbon credits, meaning those that do not conform to the UNFCCC-accredited REDD+ framework.

It is important to highlight that this was done to safeguard the sovereignty of their forest carbon heritage. Furthermore, the Honduran Government decided to complete the preparation process of its carbon finance mechanisms, reaffirmed by the State when ratifying the Paris Agreement. This is an effort to achieve environmental sustainability by strengthening long-term economic growth and promoting community livelihoods, along with the effective conservation of biodiversity. At the same time, it ensures that Honduras' forest resources are used sustainably and equitably to the benefit of the Honduran people.

On June 24, the Honduran government followed Pakistan, Indonesia, Belize, and Papua New Guinea and imposed a moratorium on the sale of voluntary market carbon credits

2022 Year in Review: Capacity Building Explainer: Reducing Emissions from Deforestation and Degradation (REDD+)

How CfRN Helps Countries Measure, Report , and Verify Efforts to Slow Deforestation under REDD+

CfRN is dedicated to helping developing countries assume a leadership role in the fight against climate change. Article 5 of the Paris Agreement explicitly recognizes the importance of conserving forest carbon stocks and enhancing carbon sinks. The United Nations Framework Convention on Climate Change (UNFCCC) Reducing Emissions from Deforestation and Degradation (REDD+) mechanism is unique in its scope, scale, and interoperability with the Paris Agreement. From 2006 to the present, rainforest nations have delivered over 13 billion gigatonnes of emissions removals and reductions, called REDD+ Results, through the five REDD+ activities: reducing emissions from deforestation and forest degradation and the role of conservation, sustainable management of forests, and enhancement of forest carbon stocks in developing countries. These results, known as REDD+ results, are broken out by country and are available to the public at REDD.UNFCCC.int/info-hub.

Prior to receiving results-based payments for their actions under the UNFCCC REDD+ mechanism, countries must conduct a formal process of measuring, reporting, and verifying (MRV) their results.

This includes:

- Compiling a national forest reference level (FRL) or forest reference emission level (FREL) which must be consistent with data used for greenhouse gas (GHG) evaluation.
- Reporting emission reductions or removal results, if any.
- Creating a national forest monitoring system (including a national greenhouse gas inventory, or GHGI).
- Compiling a national REDD+ Strategy or Action Plan.
- Providing an information system for safeguards.

After a process of independent review overseen by the UNFCCC, the resulting REDD+ results are considered Paris Agreement-compliant. They may be purchased by countries, corporations, and consumers. This purchase provides much needed climate finance to rainforest nations, while helping buyers achieve carbon-neutrality goals.

How CfRN's RRR+ Project Builds Country-Level REDD+ Expertise

Many developing nations face challenges to MRV, including lack of data and the need for capacity building within national forestry commissions and climate change-related agencies. CfRN's Reporting for Results-Based REDD+ (RRR+) technical training and capacity building work helps countries fill those gaps by developing in-country expertise.

Robust GHG inventories, plus the submission of technical reports to the UNFCCC, are the crucial first steps in reporting results from REDD+ activities. RRR+ training enhances the capacity of in-country practitioners, which helps countries control their own data and lessens dependence on outside consultants.

Participants are trained in the formal process for measuring, reporting, and verifying (MRV) their countries' emissions and removals of GHGs in the Agriculture, Forestry, and Other Land Use (AFOLU) sector. This MRV protocol follows methodological guidance from the IPCC and decisions agreed upon by the Conference of the Parties over the past two decades.

Since 2008, CfRN has provided technical training and support to rainforest nations to enhance their capacity to gather REDD+ data. Thanks to funding from The Norwegian Agency for Development Cooperation (NORAD), CfRN has increased the scope of the RRR+ program, helping countries enhance their expertise on data collection, institutional arrangements, and national planning for the reduction of emissions from deforestation and forest degradation.

Year in review: Capacity Building A Busy Year for Our Technical Team as the **Covid-19 Pandemic** Subsides

In 2022, traveling limitations caused by the Covid-19 pandemic were lifted. So, the technical team was able to resume in-country missions as well as online training. This year marked the third year of the Reporting Results-based REDD+ actions (RRR+) project, phase 2. As a result of our training and support, seven rainforest countries were able to deliver critical UNFCCC REDD+ submissions to the United Nations, such as Greenhouse Gas Inventory (GHGi), Forest Reference Emission Levels (FREL)/ Forest Reference Level (FRL) and the REDD+ Technical Annex (TA).

- GHG inventory AFOLU: Belize, Dominica, Dominican Republic, and Suriname
- FREL and/or FRL: Dominica, Dominican Republic, Honduras, and Saint Lucia
- REDD+ Technical Annex to the BUR: Belize and Suriname.

In addition, our technical team assisted countries in the following four areas:

Advancement on Institutional Arrangements on the fulfillment of the Paris Agreement A fundamental element of fulfilling the Paris Agreement is establishing sound national policy and other institutional arrangements. CfRN assisted several countries to enhance the understanding and guality of their institutional arrangements:

- Belize, Dominican Republic, Democratic Republic of the Congo, and Honduras: Support with new and/or amendments to existing legislation to favor the implementation of UNFCCC REDD+ and fulfillment of the Paris Agreement requirements produced
- Haiti: Supported the production of the first version of the checklist for Institutional Arrangements.

Capacity Building - A Busy Year for our Technical Team



As a result of our training and support, seven rainforest countries were able to deliver critical UNFCCC **REDD+** submissions to the United Nations

Capacity-building and Training of National Experts

One of the key foundations of CfRN's service is to support countries in building and stabilizing their national capacity to participate in the UNFCCC REDD+ framework. This helps countries limit the need for hiring external consultants or lose too much institutional knowledge due to staff turnover or the discontinuity of external support. In this respect, CfRN continued to provide training on all elements of the REDD+ MRV process and trained over 140 national experts.



Promotion of gender equality and international cooperation in Central Africa

Thanks to the continuous collaboration with the US Forest Service initiative called Central Africa Women's Initiative for Climate Action, a total number of 184 young women in the Central African Republic, Cameroon, Gabon, the Republic of Congo, and the Democratic Republic of the Congo were successfully trained in UNFCCC and Paris Agreement reporting requirements for Article 6 and REDD+.

Support with Uncertainty Analysis

The technical team also supported countries with uncertainty assessment of data and products. CfRN's Foundational Platform course offered a section dedicated to uncertainty assessment and error propagation, as recommended by IPCC Guidelines. This allows countries to provide a clear indication of the uncertainty of the data use and the final uncertainty of the greenhouse gas inventory AFOLU or FREL/FRL.

Development of Digital Training Application

In 2022, the CfRN Land Use App was implemented to assess land use changes in Dominica, Honduras, Saint Lucia, and Suriname. The team also trained technicians from the Democratic Republic of Congo and the Republic of Congo on the app. Thanks to the CfRN LUA app, countries can now refine and update their data, including the national Forest Reference Emissions Levels.

Acronyms and Abbreviations

AFOLU	Agriculture, Forestry and Other Land Use
BTR	Biennial Transparency Report
BUR	Biennial Update Report
CfRN	Coalition for Rainforest Nations
CO2	Carbon dioxide
СОР	Conference of the Parties to the UNFCCC
FREL/FRL	Forest reference emission level/ Forest reference level
GHG	Greenhouse Gas(es)
GHGI	National Greenhouse Gas Inventory
GST	Global Stocktake
IPCC	Intergovernmental Panel on Climate Change
MRV	Measuring, Reporting, and Verification
NC	National Communication
NDC	Nationally Determined Contribution
REDD+	Reducing Emissions from Deforestation and Forest Degradation, and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks
RRR+	Reporting for Results-based REDD+ Actions
UN FAO	United Nations Food and Agriculture Organization
UNFCCC	United Nations Framework Convention on Climate Change



A total number of 184 young women in the Central African Republic, Cameroon, Gabon, the Republic of Congo, and the Democratic Republic of the Congo were successfully trained in UNFCCC and Paris Agreement reporting requirements for Article 6 and REDD+.

Full List of Project Activities

RRR+ training took the form of in-country missions, remote classes and seminars, webinars, ad-hoc sessions, and south-south exchanges tailored to countries' specific needs. In 2022, CfRN conducted the following activities:

January

- January and December: Remote mentoring for Women's Initiative for Climate Action (WCIA) students in the Democratic Republic of Congo and the Republic of Congo for estimating emissions of different crop types.
- January and June 2022, Remote support on the GHG inventory and NIR of Belize, submitted in 4th NC
- January and September: Remote support on the FREL modified report for the Dominican Republic, UNFCCC Technical Assessment, and review of final Technical Assessment (TA)
- January and October: Online **Uncertainty Assessment** training for the Democratic Republic of Congo on GHG inventory AFOLU.

February

- February through June: Remote support on the FREL Technical Assessment for Dominica
- February through June 2022: Remote support on the FREL Technical Assessment for Saint Lucia

April

- April 28 and May 27: Webinar on IPCC 6th Report: 1). Alarm From 2022 Intergovernmental Panel on Climate Change Report, and 2). Are we on track to meet the 1.5-degree goal?
- April and May 2022: Remote support on the FREL modified report for Saint Lucia

May

- May 5-6: First scoping mission to Honduras and support on Institutional Arrangements for GHG inventory and REDD+ reporting
- May through July 2022: Online training of WCIA Cohort 1 course on REDD+ for Cameroon, Democratic Republic of Congo, Republic of Congo, and Gabon
- May through December 2022: Support on Institutional Arrangements and REDD+ reporting for Honduras
- May and December 2022: Support on LULUCF data collection preparation and quality control with CfRN LUA App for Honduras

- Honduras
- IPCC 18

Capacity Building - A Full List of /Ities

• May through December: Support on LULUCF estimation of emissions/removals for

• May through December: Support on the preparation of the FREL report for Honduras

• 23-27 May: Second country mission to Honduras as preparation for LULUC data collection and introduction to

• 27 May: Facilitation of a South-South Exchange between Honduras and Panama on I UI UCF data collection

June

• June through August: Online WICA Cohort 1 course on Paris Agreement and Rulebook Implementation for participants from Cameroon, Democratic Republic of Congo, Republic of Congo, Gabon.

Capacity Building - A Full of Ploject Activities

October

- REDD+ and MRV.
- Annex of Suriname
- Suriname
- Bhutan.
- Libreville Gabon.
- Expect at Cop27."
- Dominica

July

- In July: Remote training on the CfRN LUA App for Saint Lucia
- July 4th through July 31st: Third country mission to Honduras for LULUC Data collection, using CfRN LUA App.
- July 18 through 22: CfRN participation in the Latin America and the Caribbean Climate Week 2022
- July through December: Conducted weekly online training on Uncertainty Analysis for Belize
- July through December: Remote support on REDD+ Technical Analysis report for Belize

- July through December: Remote support for the FREL modified report for Dominica
- July through December: Remote training on the CfRN LUA App for Dominica
- July through December: Support on data collection for LULUCF with the CfRN LUA App for Saint Lucia
- July through December: Remote support on the preparation of the second FREL for Saint Lucia
- July through December: Remote support on preparing land use assessment protocol and training on CfRN LUA App for Suriname.

August

- August through December: Online WICA Cohort 2 course on AFOLU estimation for participants from Cameroon, Central African Republic, Democratic Republic of Congo, Republic of Congo, Gabon
- August 10 through August 14: 4th country mission to Honduras for training on IPCC methods and selection of emission and removal factors. Introduction to the CfRN Foundational Platform.
- 15 August through 20 August: Workshop on Collect Earth Online and data collection in collaboration with US Forestry Services and SIG, in Yaoundé Cameroon
- 24 August: Webinar on "Qué se espera para los bosques en la COP27"

September

- September and November: Online WICA Cohort 2 course on Paris Agreement and Rulebook Implementation for participants from Cameroon, Central African Republic, Democratic Republic of Congo, Republic of Congo, Gabon
- September through **December:** Weekly online training on Uncertainty Analysis for the Dominican Republic
- September through **December:** Remote support on Uncertainty Analysis for the Dominican Republic

October 19 to 23: In-country mission to Belize on Climate Negotiations, Climate Change legislation, and participation in the national workshop on

October through November: Support on 1st REDD+ Technical

October through November: Support on 2nd REDD+ Technical Annex of Suriname

October through November: Support on development and quality control of 1st BUR of

October: Joint mission/southsouth exchange to Saint Lucia and Dominica for data collection using the CfRN LUA App.

11 October 2022: Workshop on REDD+ Implementation in the Himalayan Region with Nepal-

17 October to 21 October: Workshop on Transfer of Capacity on REDD+ and BUR in

27 October: Webinar on "The Role of Forests & What to

Between October and December, remote support on the data collection for LULUCF on the CfRN LUA App for

November

 6 November – 18 November: At COP27 in Sharm El-Sheikh, Workshop for several countries (Ghana, Gabon, Cameroon, DRC, Central African Republic, Republic of Congo, Togo, Zimbabwe, and SADC countries) on exchanging views and experience associated with the RRR+ project

Thank you to the Norwegian Agency for Development Cooperation (NORAD) for the financial support made to CfRN to carry out capacity-building activities:

Year in review: Capacity Building **CfRN Launches** New App on Land-Use The application is an extension of Collect Earth

In February, CFRN launched a new application that allows countries to collect data on land use and land use change over time, making reporting to the UNFCCC on deforestation data or carbon stocks easier and more accurate. The new product was made available to all CfRN countries receiving technical training, free of charge.

Rainforest countries must regularly collect data on land-use change to update their national greenhouse gas inventories as part of their commitment to the Paris Agreement. The information is also vital for applying IPCC guidelines and REDD+ submissions that comply with UNFCCC decisions. Access to reliable data is still very scarce in many developing countries, and access to high-resolution images is very costly.

In 2022, Google Earth Engine and Planet NICFI made images freely available. The CfRN Land Use Assessment App directly links to these freely available image sources. This allows countries to track land use and land-use change through time with spatially explicit information, including natural and human disturbances such as fires, logging, hurricanes, pests, and other causes.

Online (CEO) and uses the major functions of CEO, which was shared through the Open Foris Initiative of the UN's Forestry Agricultural Organization. CEO was developed by SERVIR, a joint initiative of NASA, USAID, and leading geospatial organizations in Asia, Africa, and Latin America.

For the CfRN Land Use Assessment App, the codebase was modified and adapted with specific elements to facilitate the work of CfRN's countries, such as fully formatting greenhouse gas inventory by reporting for the Agriculture, Forestry, and Other Land Use sectors (AFOLU) and REDD.+

The app was made possible thanks to the financial support of the Norwegian Agency for Development Cooperation (NORAD) and technical support provided by Feras Al-Saab, Alsaab Digital Ventures, and Collect Earth Online.



In 2022, Google Earth **Engine and Planet NICFI** made images freely available. The CfRN Land Use Assessment App directly links to these image sources. This allows countries to track land use and land-use change through time with spatially explicit information.



To learn more, click - here

Capacity Building - CfRN Launches New App on Land-Use

Year in Review: Direct Finance The Dawn of the ITMO

As the Paris Agreement Article 6 firms up, the new Paris-Compliant carbon markets offer rainforest nations new hope for climate finance. This year, CfRN enjoyed two new partnerships with Deutsche Bank and the European Energy Exchange.

Year in Review: Direct Finance

In October, Deutsche Bank joined the ranks of new allies and co-released a white paper entitled, "UNFCCC REDD+ and the Power of Sovereign Carbon". The paper aimed to educate investors on how to reverse deforestation at scale through the capital markets while supporting the sovereign rights of rainforest nations.

Sovereign Carbon is a new institutional asset class that seeks to bridge that gap between the private and public sectors, offering institutional investors and corporates the ability to reverse deforestation at scale through Paris Agreement-compliant carbon credits.

"Nature-based solutions can potentially address some of our challenges with climate, biodiversity, and ensuring a 'just' transition. UNFCCC REDD+ sovereign carbon credit represents such an asset, evidencing carbon sequestration and supporting entire ecosystems, and thereby allowing capital to flow where it is most needed," said Claire Coustar, Global Head of ESG and Sustainable Finance, Deutsche Bank Investment Bank – Fixed Income and Currencies.



Click here to view the White paper

To scale the necessary efforts to slow, stop, and reverse deforestation globally and reduce emissions at a gigaton scale, we need to monetize sovereign REDD+ carbon credits through sales to the private sector.

> Article 6 of the Paris Agreement determined that countries may issue national carbon credits under the framework of the Paris Agreement. These credits are called Internationally Transferred Mitigation Outcomes (ITMOs). Their purpose is to help allow countries that aren't meeting their climate pledges by purchasing carbon reductions from countries that have exceeded their targets, like some rainforest nations. Many CfRN countries are already net-carbon removers and will be able to trade their excess emissions reductions and receive climate finance for their mitigation efforts. UNFCCC REDD+ Results issued under Article 5 in the Paris Agreement, generated from reductions authorized by the UN from 2021 onwards, are considered ITMOs and already have the approved methodologies under the UNFCCC REDD+ framework.

> The white paper introduced the concept of sovereign carbon assets and highlighted their institutional benefits to a country, such as re-negotiating IMF funding or sovereign debt. It also explained the biodiversity, poverty alleviation, and risk management benefits of sovereign carbon credits.

The European Energy Exchange (EEX)

"Nature-based solutions are an important part of climate mitigation and adaptation. Without nature's help, we won't be able to combat climate change. The systemic value of nature must become an integral part of macro-economic policy and incorporated into markets and business decision making." Markus Müller, Private Bank ESG Chief Investment Officer (CIO) and Global Head of the CIO Office, Deutsche Bank.

The white paper was followed in November by a new partnership with the European Energy Exchange (EEX). The intention: to cooperate in establishing a market platform for REDD+ sovereign carbon credits.

Historically, result-based payments to rainforest nations have mostly come from public sources. To scale the necessary efforts to slow, stop, and reverse deforestation globally and reduce emissions at a gigaton scale, we need to monetize sovereign REDD+ carbon credits through sales to the private sector. EEX provides one of the leading platforms in the world to do that.

"Today, rainforest nations are the planet's frontline workers on the climate emergency. This partnership will help corporations and investors channel muchneeded climate finance to them and make their net-zero targets Paris Agreement-compliant," said Kevin Conrad, Executive Director of the Coalition for Rainforests in the press release.

How REDD+ Sovereign Carbon Credits are Created

REDD+

1. Develop a National REDD+ strategy or action plan

2. Establish a National Forest Monitoring System

5.

Implement policies and measures for climate mitigation in line with the NDC

Monitor emissions and removals and estimate REDD+ results against the FREL/FRL

6.

Article 6, paragraph 2 requirements

9. 10. Comply with Art Submit required 6 requirements documentation for cooperative approaches and TMOs 9a. 10a. Requirements Initial Report for Cooperative -including verified REDD+ Approaches and TMOs Results 9b. 10b. Arrangements Letter of for authorizing & Authorization tracking ITMOs 10c. 9c. Most recent Annual National GHG and Regular Inventory Information (BTR) Report

STOCK

Year in Review: Direct Finance

3. Establish a Safeguards Information System

4.

Submit a Forest **Reference Emission** Level/Forest Reference Level for verification

7. Submit the REDD+ results to the UNFCCC for verification annexed to BTR

8.

Verified REDD+ Results are posted on the Lima Information Hub

11. Adjustment required for first-transfer of all ITMOs

12. Undergo the Article 6 Technical Expert Review

In this context, EEX can contribute to building a secure, fair, and transparent market infrastructure and connect CfRN countries with its global customer base. EEX has long-standing experience in carbon markets, and will also become a service provider for governments in emissions auctions in Europe and beyond.

Peter Reitz, CEO of EEX, commented: "It is our ambition to actively shape a decarbonized future, and the call for action to stop deforestation is clear. Carbon pricing has proven to be a powerful tool to mobilize capital towards mitigating climate change. Hence, we see great potential in REDD+ as a vehicle for a net-zero pathway."

EEX Group has over 15 years of experience operating environmental markets and offers the largest portfolio of environmental contracts worldwide. Relating to carbon emissions, this includes continuous trading of spot and/or derivatives contracts based on the European Emissions Trading Scheme (EU ETS) and the capand-trade schemes in North America (WCI, RGGI).

CfRN Launches Sovereign Carbon at Stockholm + 50

Earlier in the year, in June, the 50th anniversary gathering of the UN Environment Summit in Stockholm, Sweden – known as Stockholm + 50 took place. Leaders from business, finance, and government gathered to discuss key recommendations for accelerating action towards a healthy planet for the prosperity of all.

CfRN's Kevin Conrad and Federica Bietta were in attendance, along with the environment ministers from Gabon and the Democratic Republic of Congo, two CfRN countries that are net emissions removers. Together, CfRN representatives launched the concept of REDD+ sovereign carbon credits at the Positive Summit, an official event. The concept "Carbon pricing has proven to be a powerful tool to mobilize capital towards mitigating climate change. Hence, we see great potential in REDD+ as a vehicle for a netzero pathway."

Peter Reitz, CEO of EEX

Year in Review: Direct Finance



for the Positive Summit was pioneered by Kaj Törö, Sustainability Manager of Sweden's MAX Burger, the popular burger chain that believes being climate neutral is not enough and offers the world's first "climate positive" menu. "Every single bite helps our climate," according to their Sustainability Report.

MAX Burger and CfRN were both sponsors of the Positive Summit, at which companies were challenged to follow in MAX Burger's footsteps and go beyond carbon neutrality so that every new product sold contributes positively to atmospheric carbon. The sale of sovereign credits will help provide a financial incentive to keep rainforests standing. Conrad and the ministers spoke before an audience of over 150 businesses. The Positive Summit showcased that sovereign carbon credits are now available for sale to businesses and countries.

Illustrating how REDD+ works on the ground, two ministers from CfRN member countries, Ève Bazaiba, Deputy Prime Minister and Minister for Environment, Democratic Republic of the Congo, and Lee White CBE, Minister for Environment, Gabon, spoke about how the issuance of REDD+ sovereign credits will help to fund their national schemes to preserve the Congo Basin's rainforest. The Positive Summit culminated in drawing up the Stockholm Pledge to help countries, cities, companies, and citizens to go beyond net-zero and help achieve the goals

SHUTTERSTOCI

Coalition for Rainforest Nations More Trunk Space: Save Gabon's Rainforests

One elephant is slaughtered every 15 minutes for its ivory. The elephant population across Central Africa has declined by 60% between 2005 and 2015.

The African forest elephant is classified as critically endangered on the IUCN Red List.

But there is hope for the plight of these beautiful creatures. Gabon has become a stronghold for them, due to its protected rainforests. About 75 percent of the remaining forest elephants live within Gabon's borders.

Thanks to Gabon's rainforest preservation, a concerted war on poachers, and CfRN's support on REDD+, the African forest elephant population has risen from 60,000 to 95,000 since 2010.

Let the story continue...

Be elephant positive

Support CfRN.

Click here and donate now (\