



# IMPACT

## 2022 REPORT



*Resilience in Action*





# Forest Trends

## Driving Innovation in Environmental Finance

*And making our communities and ecosystems more resilient*

**W**HEN WE DEMONSTRATE THE VALUE OF nature to human wellbeing and the economy, we create a powerful incentive for sustaining all three.

This core principle guides us as we innovate and support economic activities that can harness – and continually reinvest in – the many values of nature without exploiting it. We work on environmental conservation from the ground up and the halls of power down, restoring large-scale landscapes, supporting communities' livelihoods, and informing smart policy and markets with our data.

We are as lean, nimble, and global as ever, with projects, team members, and funders on every continent (except Antarctica).

**68**

team members across the globe

**50%**

of senior leadership are from the Global South

**13 countries**

where staff, Board of Directors, and Fellows are based

**75%**

of the Board Executive Committee members are women

**Women**

are the majority of senior leadership

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Supporters

Board of Directors

Fellows



# How We're Funded

**GIFTS FROM DONORS LIKE YOU ALLOW US TO INCREASE** the impact of our programs. In this way, we continue to:

## **NURTURE THE NEXT BIG IDEA.**

We're widely recognized for staying at the "bleeding edge" of conservation finance. We've helped launch the first indigenous forest carbon offset project in the world, incubated a Rainforest-to-Table sustainable gastronomy movement in Peru, and supported the first startup accelerator for nature-based businesses in Europe, Africa, and North America. Our flagship Katoomba Group was catalytic in the development of the World Bank's BioCarbon Fund and Peru's natural infrastructure water tariff – both major early leaders in finance for nature-based solutions.

## **INVEST IN THE CHAMPIONS AND COALITIONS THAT MAKE CHANGE HAPPEN.**

To get great ideas off the ground, we provide direct support and training for emerging leaders, with a focus on women, members of indigenous groups, youth, and elders in the Global South. Our commitment to coalition-building and providing a platform for new voices is the secret to our success, and perhaps our proudest legacy.

## **APPLY EXPERT ANALYSIS AND THOUGHT LEADERSHIP.**

We need stable, predictable funding to invest in our team and strategy. Your support allows us to recruit and invest in the sharpest minds in the field, drive transparency and integrity in environmental markets, and continually improve our back-end research infrastructure and outreach to put our work in front of key decision-makers.



*Your contribution makes this all possible. 🌱*

## **Awards and Recognition**



MacArthur Foundation Award  
for Creative and Effective Institutions



Schwab Foundation Social Entrepreneur –  
World Economic Forum



Skoll Foundation Award for  
Social Entrepreneurship



U.S. Forest Service Chief's  
Global Stewardship Award

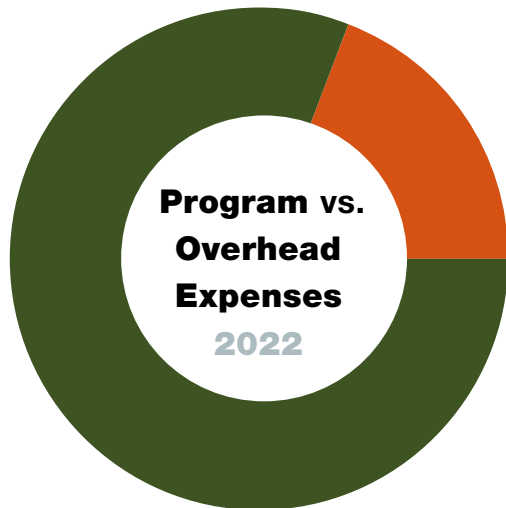
*“Forest Trends has become widely-regarded as the most comprehensive advocate and resource for anyone who wants to understand and help to further develop markets for ecosystem services.”*

— Al Gore

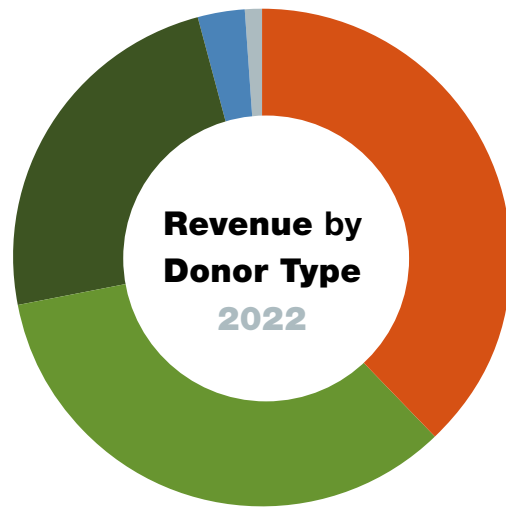




▲ One of dozens of field visits to the Tupi Mosaic, Brazil to train communities on planting methods and monitor seedling growth.



- Program 81%
- Management and General 19%



- Bilaterals 38%
- US government 34%
- Foundations 24%
- Individual Giving 3%
- Corporations and Contractual 1%





# Resilience in A

▲ Celebrating the beginning of implementation of activities for Arequipa’s MERESE, in partnership with Arequipa’s water utility, SEDAPAR, the national protected areas service, SERNANP, and local partner and Reserve administrator Descosur. Peru, October 2022.

*“Resilience” is the ability to cope with shocks or stressors (whether by adapting, bouncing back, or transforming), and continuing to be able to function.*

**F**OREST TRENDS WAS FOUNDED WITH THE MISSION of putting an economic engine behind nature conservation – the idea being that our economy, our society, and our wellbeing all depend in very real and material ways on healthy natural ecosystems.

That idea’s time has come. The world is looking to “nature-based solutions” to combat climate change, mitigate water risks, prevent pandemics, protect biodiversity, support food insecurity, and so on. Forest Trends is fielding many new opportunities at a totally different scale than in the past, and at a much more systemic level.

In this respect, 2022 has been an unusually successful year for us. But the stakes are also higher now. The science is telling us we have only until 2030 to take the necessary steps for a safe climate trajectory. The science is also telling us that right now we are not on track. I am feeling a lot of urgency, as I am sure you are too.

There are many bright spots – the election of Luiz Inácio Lula da Silva in Brazil as president, Indonesia’s new commitments to sustainability, ambitious climate legislation in the US, and some late-hour breakthroughs at the climate talks in Egypt a few weeks ago. Small moments of beauty too: a joy-filled celebration of a new *qocha* construction project in the mountains above Arequipa, Peru (as shown in the photograph on this page. *Qochas* are micro-reservoirs first used in the Andes around 800–500 B.C.; part of our work in



*A colleague recently described our approach as “acupuncture” – we want to seek the precise, efficient interventions that will have systemic impact.*

Peru is to revitalize the incredibly effective indigenous technologies that have long been used to manage the region’s cycles of drought and deluge).

At the same time we’ve seen with Russia’s invasion of Ukraine and the military coup in Myanmar how quickly the world can change for the worse, with ominous ripple effects for things like Europe’s clean energy transition or a jump in international trade in illegal timber from Myanmar.

How do we navigate so much uncertainty? This has been a major theme in strategy-setting this year. In our work, we know we need to stay lean, nimble, and global as ever. A colleague recently described our approach as “acupuncture” – we want to seek the precise, efficient interventions that will have systemic impact.

We also want to keep a firm grasp on why we do this work. Hitting climate targets is not the ultimate goal – what we’re really trying to do is leave the right legacy to the generations that come after us, aren’t we? What we’re after is *resilience*.

“Resilience” is a word we hear a lot these days, and unfortunately, it’s become sort of a catchall term used without a clear meaning. One good definition is the ability to cope with shocks or stressors (whether by adapting, bouncing back, or transforming), and continuing to be able to function.

There’s a big difference between simply “climate proofing” our communities and building a new regenerative economy from the ground up that provides good jobs, better health outcomes, greater equity, respect for the rights and knowledge of indigenous and traditional communities, care for wildlife and wild places, and safety from natural disasters. We also need to be building political and economic systems designed to work no matter what the years bring.

We’re currently finalizing our new strategic plan, which will take resilience as its frame and the yardstick by which we’ll measure our impact. We’re making another important change: rather than a traditional five-year plan, our plan will take us to 2030. It felt important to align our strategy with the key climate milestones. And we’re thinking about how as an organization – an ecosystem unto itself – we become more resilient. How do we stay light on our feet? How do we work in complexity? How do we make sure we can spot emerging windows of opportunity (and drive a bus through them, as I like to say)? How do we continue to support our many indigenous and local partners?

These are uniquely difficult times. The years ahead are going to ask a lot of us all. Forest Trends will continue to stand up in the climate fight, for our partners (and especially the indigenous and rural communities so often caught on the front lines), and for the future. We hope you will join us in both the work and the celebrations of successes.

Wishing you and your loved ones a great deal of joy this holiday season – and resilience in the New Year!

Letter From Our Founding President and CEO



# What's New







# A Preview of Our New Strategic Plan

▲ San Isabel National Forest, Colorado

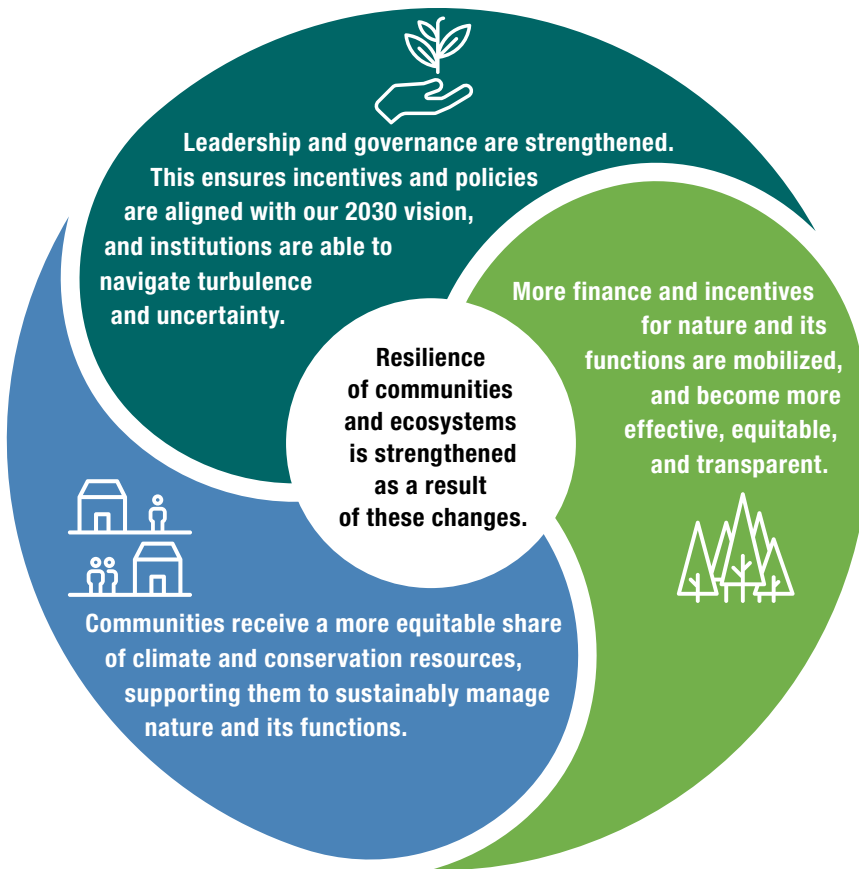
**F**OR TWO DECADES, FOREST TRENDS HAS PIONEERED the idea that creating economic value in our forests and natural ecosystems is one of the most powerful incentives for sustaining them.

As we enter our third decade, nature-based solutions are now widely recognized as an essential part of the solution for climate mitigation and resilience. But society needs to move faster to invest in the “natural infrastructure” of the planet, or we risk hitting climatic tipping points that put Paris Agreement goals out of reach.

Instead of the traditional five-year plan, we have chosen 2030 as our horizon, to better align our own goals with what the science is telling us is needed to leave a livable planet to future generations – not only for humankind but for all of the species with whom we share the Earth.



## How We'll Achieve Our Vision



*“Forest Trends always thinks big. Their strategic insight and high ‘return on investment’ when it comes to impact are the reasons why we have been repeat donors for years.”*

— Dorothy Batten, DN Batten Foundation

## Our Mission

Forest Trends drives innovation in environmental finance to sustain resilient ecosystems and communities.

## Our Vision

By 2030, we want global economic and policy forces aligned with the essential requirements for resilient ecosystems and communities:

1. Conserving and expanding healthy ecosystems;
2. Restoring imperiled ecosystems;
3. Sustainable production; and
4. Upholding the rights and livelihoods of indigenous peoples and other local stewards of nature.

We believe this decade will be decisive to take action for planetary health and climate stability.





# A New Strategic Partnership with the USDA Forest Service

▲ Wenatchee National Forest, Washington State

*“Our forests and communities are under enormous threat. We need to identify solutions that match the scale and magnitude of the problem.”*

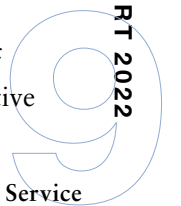
— Harris Sherman, former Under Secretary for Natural Resources and Environment, US Department of Agriculture, and co-Chair, Forest Trends Board of Directors.

**W**E’RE PARTNERING WITH THE USDA FOREST SERVICE to accelerate cross-sector innovation on the wildfire crisis.

Recent years have highlighted the enormous risks that wildfires pose to communities in the western United States, as well as to companies’ and utilities’ operations, reputations, and bottom lines. Costs associated with wildfires in the US have grown tremendously since the 1990s, from \$1 billion per year to \$13.6 billion per year by 2020. Wildfires accounted for over \$11.2 billion in damage across the US between 2021 and 2022. In 2021, nearly 6,000 structures (the majority of which were homes) were burned, mostly in California.

Parties responsible for starting wildfires, or in some cases failing to prevent them, are increasingly held legally responsible, paying out massive settlements to wildfire victims and even facing criminal prosecution. For instance, investor-owned utility PG&E has paid out billions in settlements in recent years related to wildfires dating back to 2015, in some cases facing criminal prosecution.

These risks have led to a search for solutions: removing decades of built-up fuels from forests that contribute to bigger, more destructive







fires. In 2010, the public utility Denver Water forged a first-of-its-kind partnership with the Forest Service after spending more than \$40 million removing mud and silt from an important reservoir – a critical source of water for Denver and the Front Range – that had washed in after a wildfire. Each entity split the costs of proactively managing forests in Denver Water’s watershed to reduce fire risks and prevent similar damages in the future.

Proactively addressing wildfire risk at a national scale will require unprecedented coordination across a patchwork of federal, state, Tribal, and private lands, as well as an immense investment to complete difficult, slow, and labor-intensive work on an estimated 50 million acres of forestland in the US.

**OUR GOAL** for this exciting new collaboration with the USFS is to help get that work done faster and at a landscape level, by standing up innovative conservation finance partnerships with industry, utilities, and other entities to restore the nation’s forests, support rural economies, and enhance community resilience to wildfires. We will work with the Forest Service to expand its network of private sector, state, Tribal, and local partners and build strong long-term relationships with key collaborators. Our experience globally has shown us that collaboration across sectors outside of the environment, such as with water, finance, agriculture, energy, and recreation, lead to broader, more systemic problem solving and solutions. It’s the first step in taking projects from one-time success stories to longer lasting initiatives that become embedded in how institutions approach infrastructure design and land and resource management.

**OUR STRATEGY** will rely on targeted outreach and convening diverse coalitions to build a shared understanding of assets at risk, identify areas of mutual interest, and build out innovative partnership investment strategies. The partnership has begun with a focus on two priority landscapes managed by the Forest Service where opportunities and risk are considered most significant: the Front Range of Colorado and Okanogan-Wenatchee National Forest in the state of Washington.

*“Forest Trends and the USFS have had more than two decades of working successfully together to explore innovations in forestry and conservation finance worldwide. We’ve been partners in exploring a suite of cutting-edge ideas, through seminars for leadership and joint research and demonstration – from forest certification, to payments for ecosystem services, to community forestry.”*

— Sally Collins, former Associate Chief of the USFS & member of Forest Trends Board of Directors

New Strategic Partnership with the USDA Forest Service





# Our Impacts

## IN 2022





# We're mobilizing finance for nature-based solutions

**I**N 2022 WE WORKED TO MOBILIZE FINANCE AT scale, through market development, project incubation, generating pipelines of investment-ready projects, and designing innovative financing approaches. We also made climate and conservation finance more transparent and equitable, through our Ecosystem Marketplace carbon markets data tracking and coalitions like the Peoples Forests Partnership, which seeks to drive climate finance directly to indigenous and local communities instead of intermediary groups.

*“Trusted parties like Forest Trends’ Ecosystem Marketplace help us drive scale and transparency [in the voluntary carbon market]. We’re at this phase now where we have to scale and decarbonize quickly at the same time. So why not invest in groups that already have credibility in the marketplace? We think EM is great for this moving forward.”*

— Jeremy Manion, Lead, Forestry Carbon Markets, Arbor Day Foundation





Photo by Kennedy Vega Salvatierra

# COP27 Making carbon markets work for communities

AT THE COP27 CLIMATE NEGOTIATIONS this November in Sharm el Sheikh, Egypt, we joined the Forest Stewardship Council's Climate Coalition. The new collaboration will convene different sectors and voices to enhance forest-based climate solutions and to ensure that indigenous peoples and local communities, smallholders, and other forest stewards are able to benefit from carbon finance projects.



*“In the voluntary carbon markets, we’ve seen that climate is the bait and co-benefits are the hook, when it comes to increasing demand and price paid per credit. Our data consistently shows market preferences for carbon credit projects that are rich in social, biodiversity, water, and other environmental attributes.”*

— Stephen Donofrio, Managing Director of Ecosystem Marketplace and Supply Change, Forest Trends

## Our Impact in 2022

**\$2 billion** annual value of voluntary carbon market transactions, according to Ecosystem Marketplace, the world’s biggest repository of data on voluntary carbon markets trading – and one of the few major market players that are non-profit. We’re the established source of market data for the World Bank and the UN, as well as governments, businesses, NGOs, and market participants

**\$340 million** value of the investment portfolio we’ve built in Peru for nature-based solutions for water security and climate resilience – the most ambitious in Latin America. This portfolio has grown more than 20% in the last 12 months

**\$20 million** committed in new direct climate finance for community-based forest projects through the Peoples Forests Partnership, of which Forest Trends is a founding member and current Secretariat

**\$4 million** mobilized for nature-based solutions for water security from SEDAPAL, the water utility for Lima, Peru – the largest in the country. These funds are “shovel ready” for implementation





# Today's Voluntary Carbon Market, Explained in Three Figures

**I**S THE MARKET TRULY BOOMING? Are offsets the next big solution or a scam? And what's up with carbon crypto tokens? Here's a quick tour through the voluntary carbon market, courtesy of our Ecosystem Marketplace analysts.

**Voluntary carbon credit transactions quadrupled in value last year, but in the big picture, they're still a drop in the bucket.**

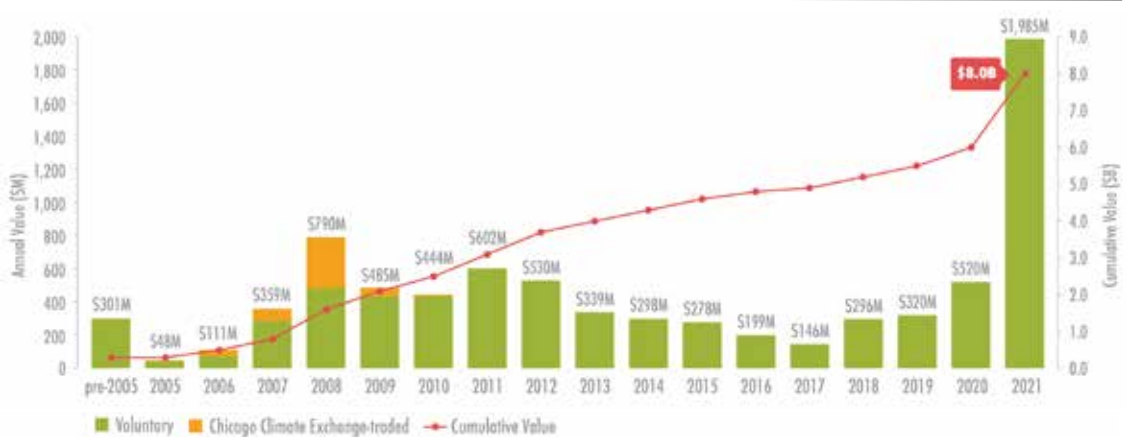
Voluntary markets leapt from \$520 million in 2020 to \$2 billion in transactions in 2021. That jump was driven in large part by rising prices for credits, especially for nature-based credits for activities like reforestation, "blue" carbon from coastal and marine ecosystem projects, and avoided forest conversion. Buyers like these credits in part because they deliver non-carbon benefits such as income for communities, or protecting biodiversity. We'll come back to that point later.

This boom is a sign that net-zero carbon pledges are moving the needle, and companies and other actors are using offsets to trim emissions that are otherwise hard to cut right away.

It also means \$2 billion in additional finance for green projects around the world. Overall, the voluntary carbon markets have delivered \$8 billion in climate finance since we began tracking them in 2005. That's a significant contribution to the climate effort, but when you compare it to, say, fossil fuel subsidies, which total \$6 trillion a year, it's a pretty small number.

Likewise, when you measure humankind's total global emissions every year, voluntary carbon market activity at 500 million tons equates to only about five days' worth of emissions. Carbon offsets, in other words, are a useful tool, but neither a silver bullet nor a global menace.

**Voluntary Carbon Market Value, pre-2005 to 2021**





## Carbon credits are more like sandwiches than soybeans.

In other words, they're much more a heterogeneous product (with attributes that vary significantly from one another, and consumer segments with different quality preferences) than a homogeneous commodity. That might not be immediately obvious: after all, isn't a ton of carbon always a ton of carbon when it comes to mitigating climate change?

Yes. And yet one of the side effects of a renewed focus on carbon markets' integrity has been a sharpening of preferences on attributes that differentiate one ton of CO<sub>2</sub>e from another: does the project deliver co-benefits for communities or biodiversity, for example? Is it a carbon reduction or removal? Is the credit nature-based or technological?

Suppliers have responded with lots of choices. We tracked 170 different credit types transacted last year, as shown below. Prices vary a lot between credit types. In 2021 we saw a big price premium for credits with beyond-carbon social and environmental benefits.

Ecosystem Marketplace made major upgrades to its data infrastructure and user services this year to provide richer, more detailed, and even more highly vetted data. A high-integrity market requires not just transparency but granularity. After all, there's more to a credit than a ton of carbon.

**What's in a Category? Ecosystem Marketplace's Carbon Offset Project Typology, 2021.**





## Direct relationships and a good project story still beat standardized exchanges and crypto.

We're seeing lots of new entrants offering new ways to trade carbon credits. But the vast majority of market actors we talk to still prefer bilateral deals between project developers and end buyers. These let project developers build a relationship with buyers and share the story behind the carbon credit.

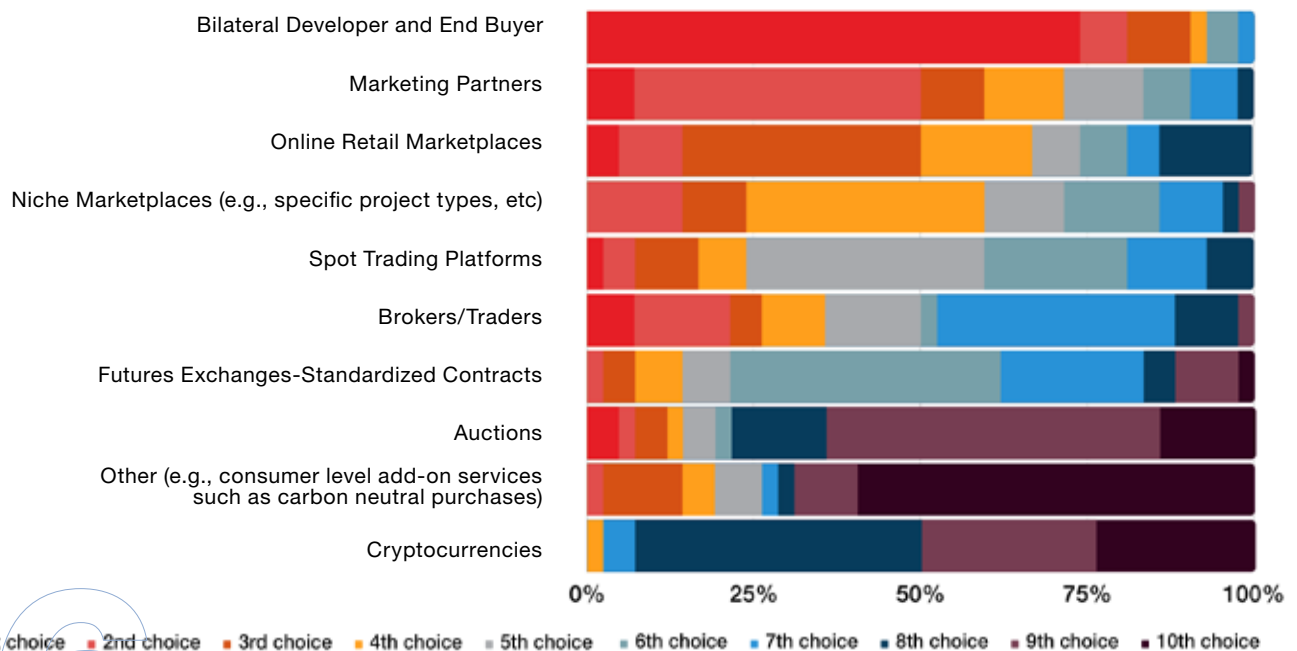
Intermediaries like futures exchanges are popping up these days, but have yet to gain much traction. By working with digital spot trading exchanges they can also offer standardized futures contracts pegged to specific project attributes or compliance requirements. As futures contracts become more common (so buyers can secure future supply of credits), these exchanges could get more popular.

Crypto has had a lot of recent media coverage, but was identified as respondents' least preferred transaction method. Disruptive technology like this can represent a new area of innovation and growth, or, if abused, a throwback to the old "carbon cowboys" days of the voluntary markets. Several leading market institutions are developing guardrails to make sure that tokens marketed as delivering the benefits of carbon credits are delivering what they promise.



Read the full version of this article and explore our Global Carbon Hub

### Buyers' and Sellers' Preferred Voluntary Carbon Market Transaction Methods, 2021.





# We're equipping the next generation of leaders and institutions to accelerate climate solutions

▲ Two journalists from Puno, Nélida Maquera and Dayane Mayta, participated in a workshop to improve their journalistic pieces selected under the Forest Trends-supported Journalist Fund, Tarapoto, Peru. August 2022.

**WE ARE A SMALL ORGANIZATION BY DESIGN:** we believe our impact is ultimately far larger when we work through partnerships and support local champions. A key pillar of our work is leadership development and capacity building – whether we're advising national governments on trade policy, training community leaders in agroforestry, and everything in between – with a special focus on amplifying diverse voices, including women, indigenous peoples, elders, and youth. Here is a sampling of our impact this year.

*“This course was a watershed moment in my life. I acquired a lot of knowledge and can apply this knowledge in my territory, with my people.”*

— Joana Sakyrabiat, Representative of the Rio Mequéns Indigenous Land, Brazil, a graduate of our Capacity Building Program on Indigenous Territorial Governance this year



# Our Impact in 2022



## Global Trade

**15** government agencies worldwide advised on keeping illegally logged wood products out of their domestic markets, via our Timber Regulation Enforcement Exchange (TREE) network

**21** countries monitored for illegal timber trade risks by Forest Trends. The US Department of Justice, USAID, USDA APHIS, and US Forest Service International Programs use our data to enforce trade regulations, while companies use it to purge illegal timber from their supply chains

## Peru

**48** women graduated from our Leadership Program for Women in Water Management in Peru, its second and third cohorts of leaders trained

**73%** amount of time our Manual for Public Investment Projects is reducing the project development timeline for natural infrastructure projects in Peru

**1,092** civil servants, project developers, journalists, and communicators trained in nature-based solutions for water security

▼ Youth exchange in the Tupi Mosaic, Brazil focused on sustainable açai production



Photo by Suelen Manguiera



# Amazon & Southeast Asia

## Myanmar

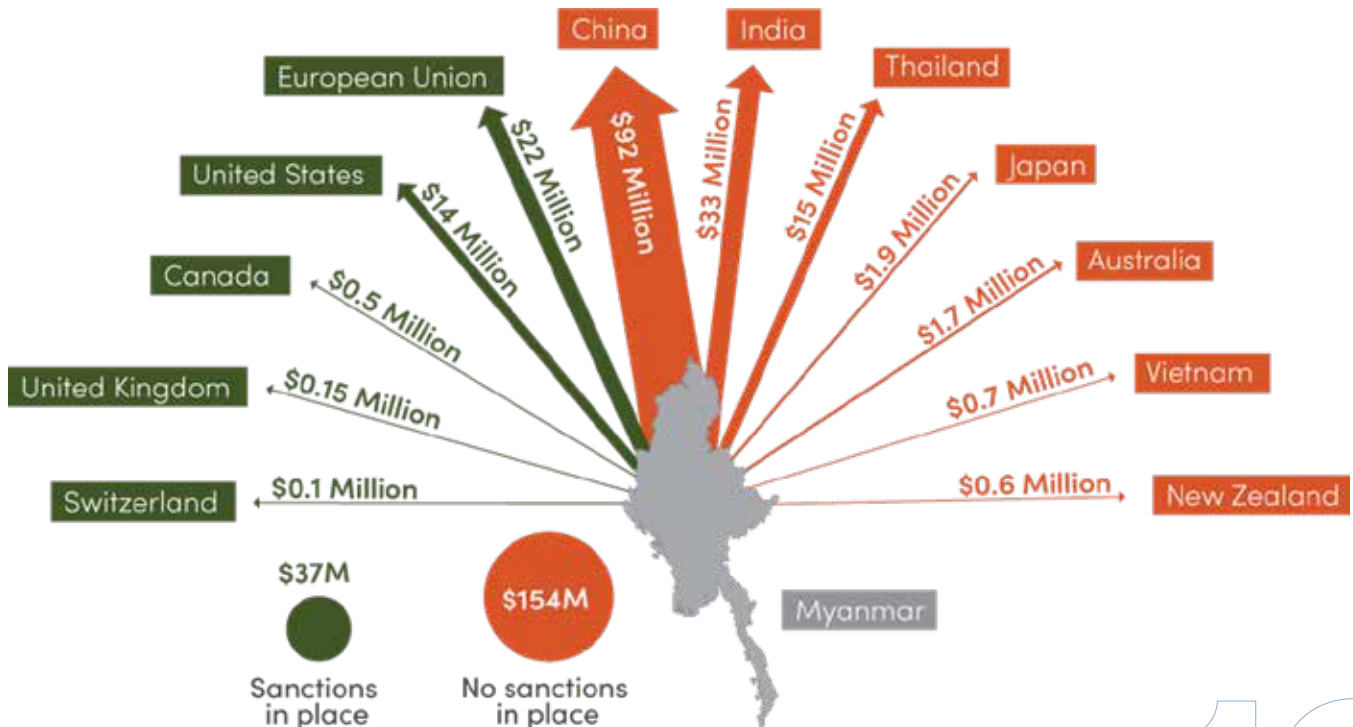
**17** civil servants with the National Unity Government of Myanmar trained in remote sensing to monitor deforestation

**\$190 million** in timber exports from Myanmar documented by Forest Trends since the Myanmar military led a coup against the legitimately elected government – despite international sanctions in place against Myanmar. Our work highlighting loopholes in sanctions has been cited by the Office of the United Nations High Commissioner for Human Rights and the Human Rights Council. (See figure below)

**20** community leaders in nine villages across Southeast Asia were trained as field researchers, contributing to our research on deforestation. **Over one-third are women**

**632** people participated in a virtual training designed for indigenous and local communities on navigating new carbon credit programs. Attendees came from 26 countries, and **over half were women**

Exports of Myanmar timber since the February coup until November 2021, as reported by major destination markets



Source: UN Comtrade, General Department of Vietnam Customs, General Administration of Customs of the P.R.C., Customs Department of Thailand, 2022. Compiled and analyzed by Forest Trends. Graphic by Eszter Bodnar





## We're informing investor action on supply chain risks

**B**Y IDENTIFYING GAPS, SUCH AS THE ONE BETWEEN companies' commitments and demonstrated action, our Supply Change initiative is helping investors and companies account for and address zero deforestation in their commodity supply chains. Commercial agriculture drives two-thirds of all tropical deforestation.

**22%** share of companies with zero-deforestation supply chain commitments that have passed without reported progress (aka "dormant commitments"), according to the latest analysis from our Supply Change team

**\$96.8 billion** export value of companies whose progress on zero-deforestation pledges we're tracking

### Top 5 Forest-risk Commodities



soy



palm oil



cacao



timber



cattle

*“Supply Change’s work [on dormant commitments] kickstarted us to focus on this idea of progress disclosure on corporate zero-deforestation commitments, which has been a strong part of our investor strategy for a number of years.”*

— Julie Nash, Senior Program Director, Ceres  
[A leading nonprofit advisor to capital market leaders on environmental, social, and governance (ESG) issues]





Photo by Max Schmidt

# We're partnering with indigenous and local communities to thrive in the new green economy

▲ Artisan products are a main source of income for many indigenous women and their families. Tupi Mosaic, Brazil.

**W**E BELIEVE IN BUILDING ECONOMIES THAT work with landscapes, rather than exploit them. Artisans and small-scale producers are in a position to shape and model a new way of doing business that provides stable livelihoods while being forest friendly. We provide incubation support to these producers to bring their enterprises to market scale, from business planning and seed funding to market connections that help producers capture more value from their products. This year, we have supported a wide range of sustainable producers and business owners.

*“In 2015, we had the idea to create a store for the women [artisans] of Rondônia, a dream that only came true in 2018 with the support of Forest Trends.”*

— Marciely Ayap Tupari, Manager of Tecê-AGIR in Brazil, a sales platform for women artisans





# Our Impact in 2022



**10** villages in Myanmar's Salween Peace Park participated in planning on community forestry rooted in community ownership and management – laying out an alternative vision from the extractive economic model currently in place under Myanmar's military junta

**240** people (**95 women**) trained on sustainable livelihoods and value chains associated with natural infrastructure for water security in Peru, such as ecotourism and honey production

**650** families set to benefit from a new project in the Brazilian Amazon in partnership with Ecoporé, supported by the JBS Fund. *Indigenous Hands, Standing Forest* will boost the emerging "Amazon bioeconomy" on indigenous lands by supporting forest-based livelihoods and strengthening the role of women and youth in decision making

**5,881** individuals from **21 indigenous peoples** managing **1.5 million hectares** benefitted from enterprise development support for forest-friendly value chains in the Brazilian Amazon. Read more on page 24



## Stronger Governance in Latin America

**WE HAVE SUPPORTED COMMUNITIES IN FIVE** indigenous territories to develop Life Plans: economic development and resource management plans built on traditional knowledge, and embodied in local language, cultural values, and indigenous forestry/agricultural traditions.

Six new indigenous territories joined our Territorial Governance Facility with pilot areas in Panama, Costa Rica, Ecuador, and Peru. The Facility supports territories with strengthening community institutions, economic development planning, and capacity building for sustainable development on the community's own terms.

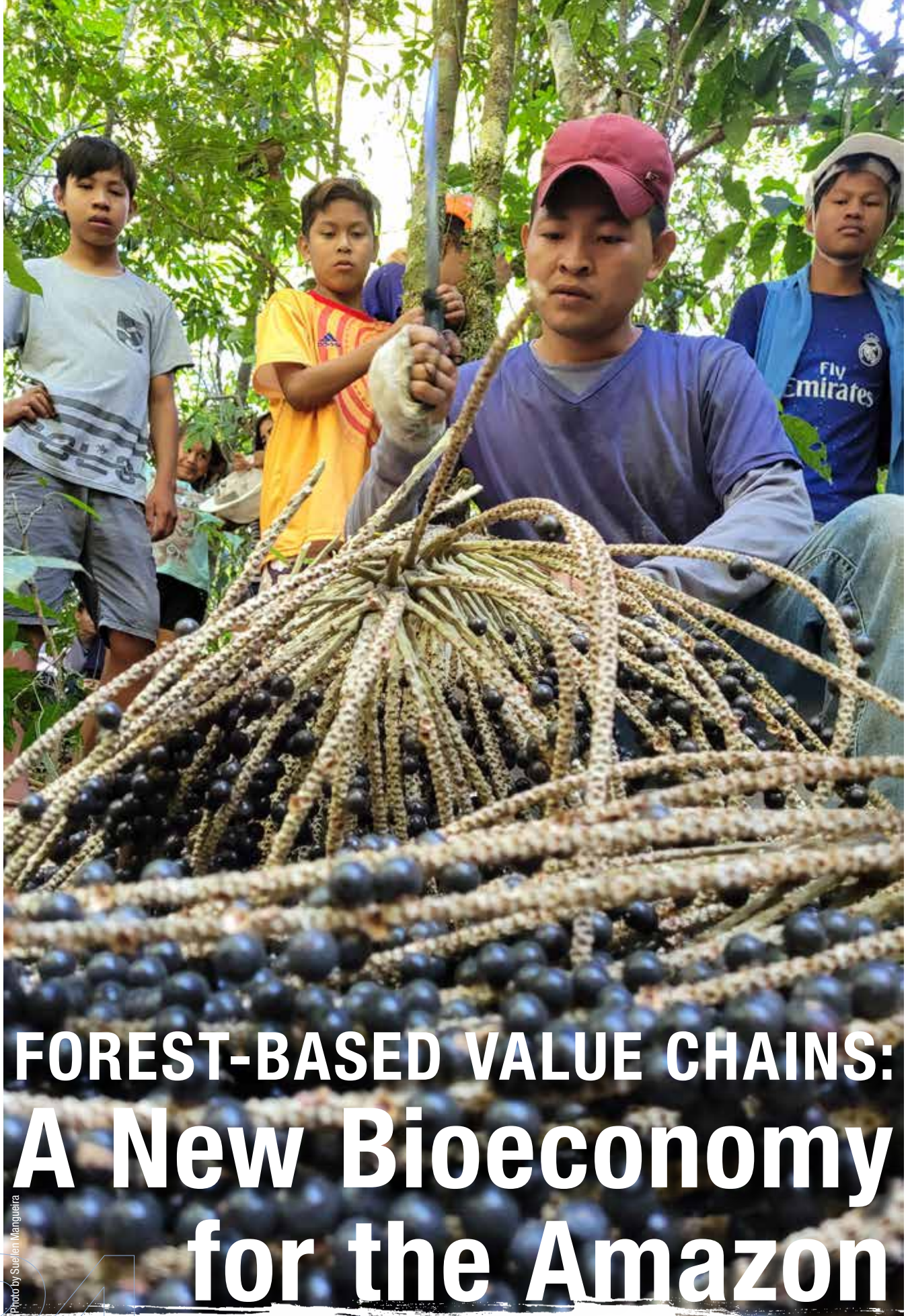
▼ *Lucy Burgos and Segundo Delgado, of the Rumialba Beekeepers and Artisans Association supported by Forest Trends, show our CEO, Michael Jenkins, and USAID Peru representatives Kerry Reeves and Marisel Allende, products that support watershed conservation.*

*“I am very pleased that I don’t have to deforest to farm anymore, and I see this as a way to improve the health of the environment, my home.”*

— Roberto Penin, cacao grower for the Paiter Surui







# FOREST-BASED VALUE CHAINS: A New Bioeconomy for the Amazon



**A** S DEFORESTATION RATES SOAR in the Amazon, national and regional governments are under pressure from the international community to control forest loss. The problem is that the current economic growth model relies on forest conversion for agriculture and livestock production, putting immense pressure on the forest and the indigenous communities living in it.

As the frontline against forest loss, indigenous peoples and local communities are critical contributors to global goals for biodiversity protection and climate action. One-third of the Amazon’s total carbon stocks are located in indigenous territories. So far they have been well protected – indigenous territories experienced just 0.1% net carbon loss from 2003 to 2016, the lowest rate anywhere in the Amazon. However under a recent onslaught of illegal logging and burning, the forests will fall unless the incentive structure changes.

Traditional Amazon systems have been based on diversity, not monoculture. Local and indigenous communities have been taking advantage of a multitude of crops and wild-harvested foods, drawing carefully on different forest types and cultivated areas, and keeping the overall landscape intact.

Our approach is based on a unique “network of networks” that includes over 50 indigenous and local communities, enterprises, and associations in Brazil, Colombia, Ecuador, Peru, and Mesoamerica.

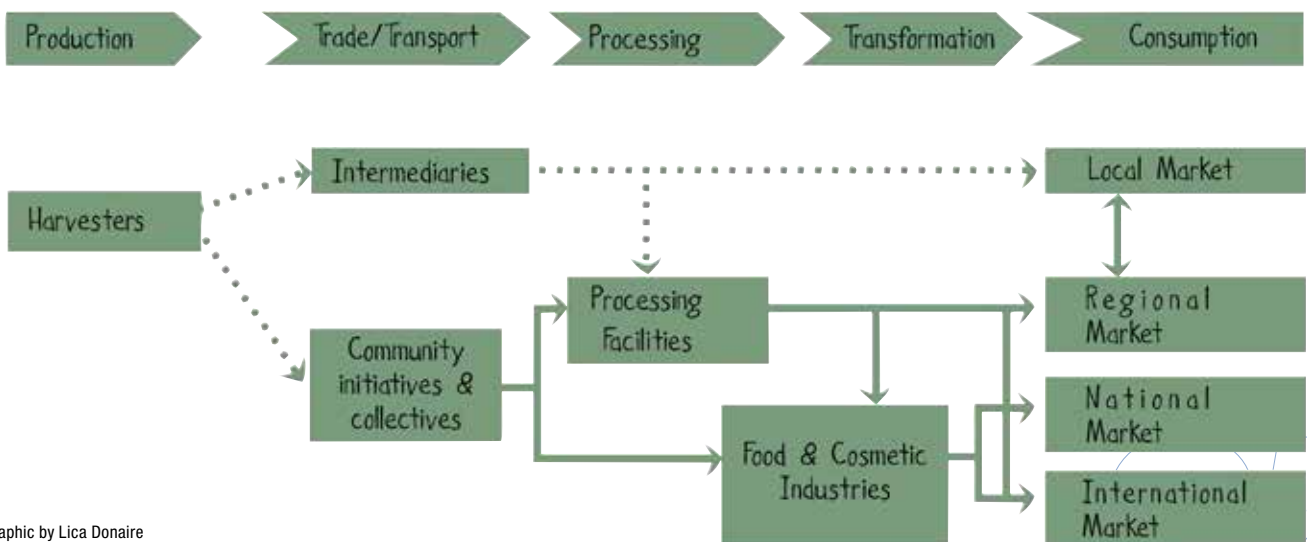
### Benefits of forest-based value chains

- More stable, sustainable livelihoods for community members
- Increased community food security
- Long-term sustainable land management planning
- Increased autonomy and empowerment of women generating their own income and participating in livelihoods of their choosing
- Increased detection and deterrence of illegal activities on their land, such as mining, logging, and fishing, among other threats
- Increased traditional knowledge sharing, especially between older and younger generations, as all work together to collect and manage forest products

Long-term relationships built on trust have enabled us to work across an area of indigenous territories that totals around 25 million hectares. Our partners have helped us demonstrate how non-timber forest products can support biodiversity, livelihoods, and climate action.

Importantly, these efforts are not small, one-off projects but rather a systemic approach that can be replicated and scaled across the region, helping to meet global climate goals and build a safe, equitable future for all.

### Brazil nut value chain that captures more value for community initiatives and collectives



Graphic by Lica Donaire



## How we incubate sustainable enterprises in the Amazon

- Technical assistance and support for the adoption of best practices for forest management
- Connecting producers to seed funding or access to credit to start, grow, and/or improve business operations
- Market assessment and engagement advice
- Direct support in product development, marketing, business planning, technology, risk management, and certification/licensing
- Introducing producers to buyers and product distribution channels, eliminating the common problem of middlemen who cut indigenous producers out of profits
- Promoting opportunities for all community members, including women and youth
- Resourcing local collaborative networks and organizing site visits to encourage cross-pollination of successful value chain models
- Strengthening territorial governance strategies, often by building upon existing territorial protocols and economic agreements



Photo by Jifana Suruí

- ▲ Indigenous cacao farmer, Roberto Suruí.
- ▶ De Mendes chocolate bar made from Paiter Suruí people-grown cacao. Forest Trends helped the community plant the trees that produced the cacao in this product as part of an agroforestry project in 2015.



The “Amazon Bioeconomy” we are proposing mimics traditional Amazon management systems, creating a diversity of supply chains based on the incredible natural wealth of the region. More than two decades of partnering with indigenous peoples in the Amazon has taught us that long-term collaboration with indigenous communities on self-directed development models is the best way to stabilize the forest frontier. Doing so both helps them defend their forests from illegal activities and strengthens sustainable forest economies of their choosing.

## Forest Products

We partner with indigenous communities in Brazil’s Tupi Mosaic to develop economic enterprises that promote forest conservation. We’re building sustainable value chains for four products: açai, artisan products, Brazil nuts, and cacao. We are also demonstrating the business model for growing native seeds and seedlings to support forest replanting efforts in the Amazon.



Photo by Smith Brayán Benítez Ferro

# The World’s “Cradle” for Nature-based Innovations

*It’s notoriously challenging to make the leap from successful – but small-scale – pilots to national strategy. Here’s how Peru did it.*

**A**T THIS YEAR’S CLIMATE TALKS in Sharm el Sheikh, Egypt, we saw even more urgent calls for scaling up nature-based solutions.

These calls recognize that nature-based solutions (NBS) – which include actions to conserve and restore critical ecosystems like forests, wetlands, grasslands, and mangroves – hold enormous potential to increase groundwater recharge, stabilize soils, sequester carbon, and buffer climatic extremes – all while providing a range of co-benefits for local livelihoods, health, and biodiversity.

Once the lights of the COP27 dim, however, policymakers and NBS proponents are likely to encounter the challenge that there is very limited experience in executing nature-based solutions for water and climate adaptation at scale. We have many good examples of NBS in successful local cases, but we have few models of bringing these solutions to a sectoral or national scale.

The good news is that we know of at least one place that offers a remarkable model for scaling up NBS for water and climate resilience – Peru. Between 2010 and 2020, investments executed in natural infrastructure for water security in Peru grew from less than \$1 million to about \$10 million per year.

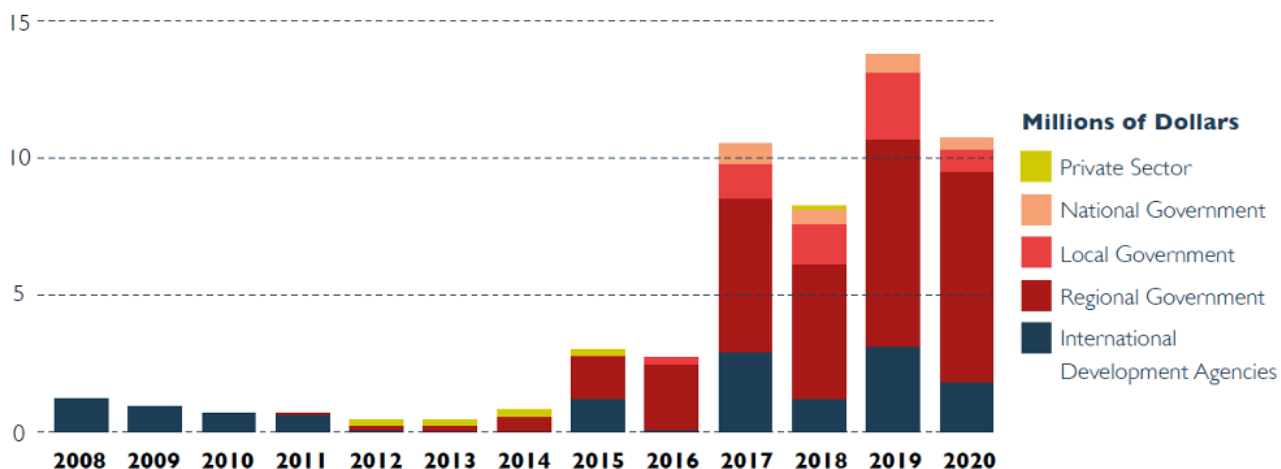
In addition to these investments that are already reaching the ground, more are in the wings. In the last 15 years, Peru’s drinking water sector has increased commitments for NBS investment from zero to over \$50 million. And as the drinking water sector’s funding makes its way to the ground, new commitments are coming on-board, like plans for a national disaster reconstruction program in Peru to invest over \$200 million in natural infrastructure to mitigate risks of floods and landslides. What’s more, these scaled-up commitments also have a robust project portfolio to match, and Peru’s next chapter of scaled implementation of NBS is about to begin.

Peruvians have been investing in nature-based solutions for water and climate resilience for millennia. However, until recently in modern Peru, investments in NBS were isolated, small-scale, and mostly funded by international development agencies.

One of these early pilots, in the Andean Amazon town of Moyobamba (pop. 50,000), broke the mold and has now come to be recognized as the “cradle” of Peru’s innovative model of watershed conservation finance. In the early 2000s, Moyobamba noticed a decline in water quality and availability that coincided with conversion of its source watershed’s rainforest into farmland. To protect Moyobamba’s



**Finance (USD) for natural infrastructure for water security in Peru executed between 2008-2020, by type of financing source**



USD values based on the 2020 exchange rate of 3.5 Peruvian Soles to 1 USD.

Source: Benites and Gammie. 2021. Opening the Tap: State of Finance of Natural Infrastructure for Water Security in Peru. Forest Trends.

water supply, the local water utility, local civil society leaders, and upstream communities collaborated on a proposal to allocate 1 Peruvian Sol (about \$0.33) per household per month to watershed conservation, as part of the water bill paid by Moyobamba residents.

In the years to follow, that seed fund would help to conserve and restore critical montane rainforest, begin to improve the quality and reliability of Moyobamba’s water supply, and establish and train the first beekeepers’ association in local communities that would serve as a cornerstone of future sustainable development.

Early, locally driven NBS projects like this one in Moyobamba built the initial experience, confidence, relationships, and momentum necessary to enable more comprehensive change in the water sector.

As local efforts matured, champions of NBS within the Ministry of Environment (MINAM), SUNASS, and civil society began leveraging early experiences like Moyobamba’s to support national level action. Through a set of thoughtful national policy changes, Peru built on early pilots to begin to mainstream nature as a key tool for water management.

Our Forest Trends team was deeply involved in this process, through the Ecosystem Services Incubator we established with MINAM in 2012 and with our

partners EcoDecisión and the Consortium for the Sustainable Development of the Andean Ecoregion (CONDESAN). We also produced some of the first quantified estimates of cost-effectiveness of NBS for water in Peru to support decisions to allocate tariff funds.

As a result, NBS began to be mainstreamed in Peru’s water sector. In the years after the guidelines were approved that allowed the public investment system to “see” nature as infrastructure, investments in NBS in Peru increased 13x. Today, 43 out of Peru’s 50 water utilities have adopted MERESE tariffs, which are collectively raising over USD 50 million for watershed conservation. Whereas finance for natural water infrastructure had been limited and dominated by international cooperation agencies before 2014, after 2014 the Peruvian public sector has made up over 80% of the funding.

We also started to see some growing pains during this period: most of the utilities that have adopted MERESE tariffs have yet to start executing those funds. Existing projects didn’t necessarily meet the interests or technical requirements for utilities to invest – there was a huge gap between funding available and investible projects. And developing new projects took time, resources, and capacities that were not in place. Moreover, the quality and results of investments that were reaching the ground in this period varied widely.

The country needed a robust pipeline of well-designed projects; a critical mass of capacities and information to design and manage effective, equitable projects; the appropriate guidance, tools, and quality control standards to support consistency in scaling; and continued improvements to the regulatory and institutional framework to support equitable and effective NBS for the long run.

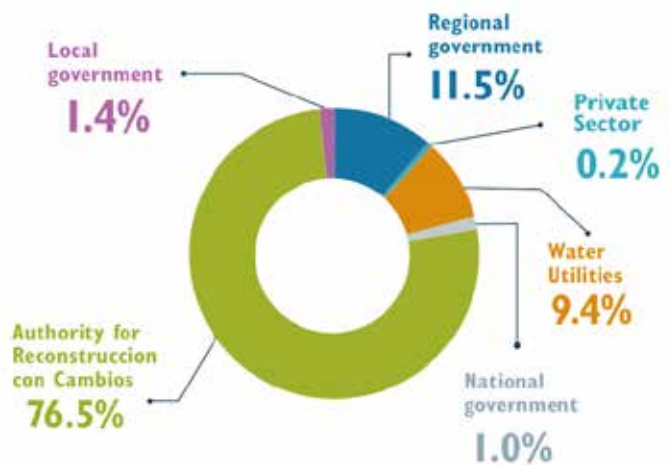
With more of its “scaffolding for scale” in place, Peru is now poised to scale up NBS for water security and climate resilience to the next order of magnitude.

In December 2017, USAID and the Government of Canada began a major \$27.5 million initiative to build on Peru’s advances through the Natural Infrastructure for Water Security (NIWS) project. The NIWS project is led by Forest Trends together with CONDESAN, the Peruvian Society for Environmental Law (SPDA), EcoDecisión, and Imperial College London.

Since 2017, NIWS has been working to make Peru’s vision a reality, bridging the critical gap between policy and implementation by addressing obstacles and gaps along the way with Peruvian leaders and stakeholders, towards a more equitable and water secure future.

▼ *Celebrating the reactivation of Moyobamba’s MERESE with US Ambassador, USAID & Canadian site visit in July 2022*

### Value of investments in nature-based solutions in Peru by funding source to date



Our portfolio is now valued at over USD 300 million, consisting of over 60 projects developed with 243 communities in 20 Peruvian watersheds moving toward implementation

Some of the results to date:

- A robust portfolio of over 60 NBS projects valued at over USD 300 million is in development with local funders and communities. Over 240 local communities are involved across this portfolio.
- Increased public and political awareness of the positive role nature plays in helping to manage water and climate risks, as well as greater clarity for decision-



The World’s “Cradle” for Nature-based Innovations





◀ Javier Antiporta, a hydrological monitoring specialist at CONDESAN, works with community leaders in San Andres de Tupicocha, Lima, to design a local monitoring system for nature-based solutions as part of the NIWS project.

We think about these pieces as the structural support needed to bring the remarkable policies and financial commitments that were established in 2010s into reality at scale in the 2020s. The path ahead is surely still filled with new lessons and innovation, but with these pieces now sufficiently in

makers on the water benefits of natural infrastructure interventions & traditional ecological knowledge.

- Institutional commitments to mainstream NBS into new arenas, like disaster risk management through Peru's Reconstrucción Con Cambios program, and through agricultural extension programs implemented by the Ministry of Agriculture.
- Significant new institutional commitments and policies to increase gender equity in NBS and water management.
- A suite of tools & guidance in use by over 700 practitioners, such as engineers, regional government employees, and water managers from community to regional levels, to develop NBS at scale.
- Strengthened capacities in over 5,000 people to develop, manage, monitor, & communicate NBS investments for water security, and a Community of Practice of project developers and evaluators actively learning from each other.
- Over 100 women leaders recognized, strengthened, and connected through a network developed via our Leadership Program for Women in Water Management, and they are catalyzing changes for equitable NBS from their organizations and communities.

place, Peru is poised for a new wave of investment in NBS at significantly larger scale.

As NBS are increasingly recognized as a critical part of managing today's water and climate risks, other leaders can look to Peru's experience bringing these solutions to scale. And as we enter the next chapter of Forest Trends' contribution to this effort, we look forward to sharing the strategies, lessons, and tools that are our main takeaways from this rich experience.

This article has been adapted from a longer article available on the Forest Trends website and Chapter 11 of Nature-based Solutions and Water Security: An Action Agenda for the 21st Century, *Mobilizing funding for nature-based solutions: Peru's drinking water tariff*. Read it here.



▼ NIWS partners





Photo by Victor Idrogo

# Your Gifts Increase the Impact of Our Programs

*“Forest Trends is widely credited for advancing the concept and practical application of ‘payments for ecosystem services,’ an innovation that is gaining widespread momentum as a powerful conservation tool for forests and ecosystems.”*

— Jeff Skoll,  
Founder of the Skoll Foundation

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We’re widely recognized for staying at the “bleeding edge” of conservation finance.

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Our commitment to coalition-building and providing a platform for new voices is the secret to our success, and perhaps our proudest legacy.

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Your support allows us to recruit and invest in the sharpest minds in the field, drive transparency and integrity in environmental markets, and continually improve our back-end research infrastructure and outreach to put our work in front of key decision-makers.

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Photo by Wilber Vargas Huanca

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Nature4Climate  
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Rainforest Alliance  
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The Nature Conservancy  
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Voluntary Carbon Markets  
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Voluntary Carbon Markets Integrity Initiative  
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International Center for Tropical Agriculture (CIAT)  
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Wildlife Works  
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Cool Effect  
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Everland  
Forest Carbon Partnership Facility, The World Bank

## Communities

Amazon Conservation Association (ACA)  
Amazon Conservation Team (ECAM) - Brazil  
Arbor Day Foundation  
Association of Indigenous Women Warriors of Rondônia (AGIR)  
Autonomous Territorial Government of the Wampís



## ↑ Forests

APEC Experts Group on Illegal Logging and Associated Trade  
Binh Duong Furniture Association (BIFA)  
Cambodia Rubber Association  
Center for International Environmental Law (CIEL)  
Center for International Trade in Forest Products  
Chatham House  
Chinese Academy of Forestry (CAF); National Forestry and Grasslands Administration  
COWI  
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)  
UK Foreign, Commonwealth and Development Office (FCDO) Forests Governance Markets and Climate (FGMC) Programme  
Environmental Investigation Agency  
EU FLEGT Program – various country offices, particularly Vietnam and Laos, EU delegations to Vietnam  
European Member State Competent Authorities for the EU Timber Regulation

European Forest Institute  
Forest Products Association of Binh Dinh  
General Directorate of Rubber, Cambodia  
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Joint Peace Fund (JPF)  
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▼ Native plant seedlings, Tupi Mosaic, Brazil





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Service of Peru (SERNANP)

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Nature and Culture International

Organisation for Economic Cooperation and Development (OECD) Water Governance Initiative

Pacific Institute

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Peruvian Society of Environmental Law (SPDA)

Potable Water and Sanitation Service of Cusco, Peru (SEDACUSCO)

Potable Water and Sanitation Service of Lima, Peru (SEDAPAL)

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▼ *Seedling delivery to Capitão Cardoso village, Roosevelt Territory, Brazil.*

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*“When it comes to creative ideas, Forest Trends has no peer. They’re constantly innovating. They’re working in the field and at the decision-making tables. It’s unique. There really is no other organization like Forest Trends out there.”*

— Jim Salzman, long-time partner, donor, and Fellow; Distinguished Professor of environmental law at University of California, Los Angeles Law School and the Bren School of Environmental Science and Management, University of California, Santa Barbara

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