



IMPACT 2023 REPORT



The Magic of Coalitions



Forest Trends

When we demonstrate the value of nature to human wellbeing and a low-carbon economy, we create a powerful incentive for sustaining all three.

WHEN WE DEMONSTRATE THE VALUE OF nature to human wellbeing and a low-carbon 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).

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Increase the Impact of Our Programs

Partners

Supporters

Board of Directors

Fellows



Botanical illustrations by Lica Donaire.

How We're Funded

GIFTS FROM DONORS 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 credit 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



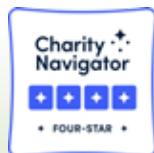
Schwab Foundation Social Entrepreneur –
World Economic Forum



Skoll Foundation Award for
Social Entrepreneurship



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



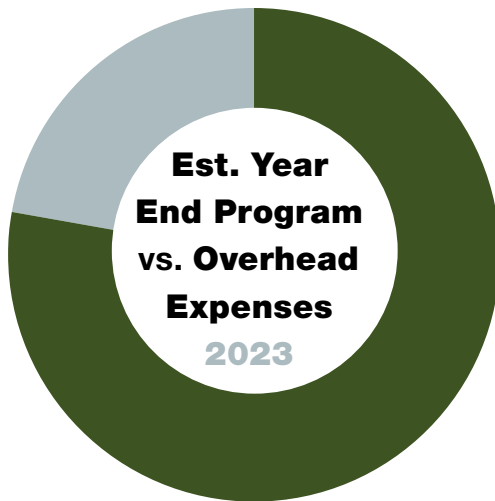
We're proud to be recognized as a financially accountable and transparent organization by receiving Charity Navigator's 4-Star rating and Candid's Platinum Seal of Transparency.

"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."

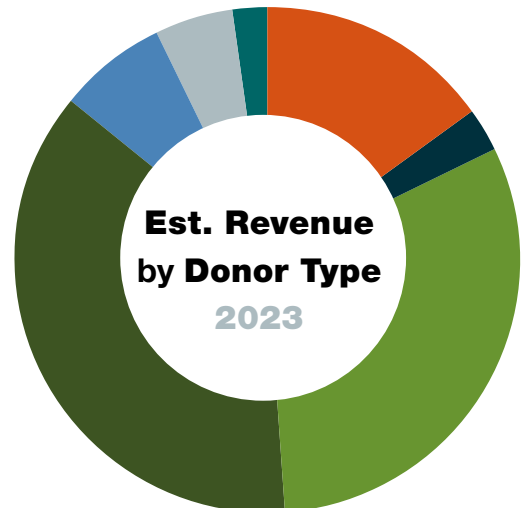
— Al Gore



▲ *Community solar panels in the Nairi Awari Indigenous Territory in Costa Rica – one of the communities working on a pilot project with the Territorial Governance Facility.*



- Program 78%
- Management and General 22%



- Bilaterals 15%
- Multilaterals 3%
- US government 31%
- Foundations 37%
- Individual Giving 7%
- Corporations and Contractual 5%
- In Kind 2%

FROM MICHAEL JENKINS



Foreword

▲ Fernando Momiy Hada, Chief of Party of the NIWS project, with colleagues and Peru's Ministry of Women and Vulnerable Populations at the launch of a new water services project in the province of Huamanga, Ayacucho.

“The magic of coalitions lies in what each of us brings with us.”

CLIMATE CHANGE, FOREST LOSS, THE BIODIVERSITY crisis, the sustainable development imperative: none of these can be fixed through business as usual. None of these challenges will be addressed by individuals, individual institutions, or individual countries. It will take all of us together.

This is why we spend so much time investing in people and in relationships. Brazil is a perfect example. For the first time in years, Brazil has a president committed to protecting the Amazon forest, Luiz Inácio Lula da Silva. He has appointed Marina Silva as Minister of Environment and Sônia Guajajara to lead the new Ministry of Indigenous Peoples. Both Marina and Sônia are longtime friends and collaborators of Forest Trends. We are now supporting the Brazilian government on new climate finance opportunities and how these can be directly channeled to indigenous communities in the Amazon to support forest conservation.

This isn't just about high-level political connections. The magic of coalitions lies in what each of us brings with us. We need to invest in a rich set of relationships, including with leaders who haven't historically been given a seat at the table. For example, this year we helped send 25 female indigenous leaders from Brazil to the United Nations climate negotiations in Dubai. In Peru, our Women's Leadership Program for Water Management is building



“We need to invest in a rich set of relationships, including with leaders who haven’t historically been given a seat at the table.”

a network of more than a hundred women leaders in local government, civil service, and academia.

Nor is it about tokenism, or diversity as a box-checking exercise. When we’re trying to solve a problem, we are very strategic in assembling the right set of partners that allows us to draw on the unique set of resources, social capital, and knowledge that each person brings. Many times, these coalitions are made up of folks that have not previously been connected. When we leverage these as a group, we can move much faster than trying to go it alone, and the work tends to result in more sustained outcomes.

I was just in Vietnam several weeks ago, where our team met with timber and coffee industry associations, government agencies, local “wood villages,” international businesses, and development agencies (*see page 20*). We were coming together – actually bringing those unusual partners into the same room – to strategize on how Vietnam, and especially Vietnamese smallholders, can comply with new European Union regulations designed to keep commodities linked to deforestation out of the EU market, and on new global carbon market opportunities. It was an unusual mix, but it’s the coalition that needs to be built to arrive at the right set of solutions.

Forest Trends is, by design, a small organization. This forces us to work with partners and through coalitions. It means we can’t *afford* to be sharp-elbowed or close-minded. We’re designed that way because we believe that is how we are going to achieve real, sustained results. This Impact Report includes updates on a few of our evolving initiatives built on this model, including the Peoples Forests Partnership (*page 26*), the CASH Coalition (*page 21*), our work in Liberia (*page 22*), and our work here in the United States on a Wildfire and Forests Innovation Summit in November to build public-private partnerships to address the wildfire crisis. Coalition-building can be hard, but it works, and it is what we will continue to focus on in the years ahead.

Reflecting on what lies ahead in 2024 and in this most critical decade for climate, I think it’s also important to keep reminding ourselves where we are on the path. Carbon markets are maturing before our eyes. There’s a renewed interest in market-like approaches to safeguard biodiversity and in building sustainable, forest-based economies, or “bioeconomies,” that also bring benefits to indigenous peoples and local communities. It is up to us to shape these innovative approaches and deliver real results for people and the planet. At Forest Trends, we take that responsibility seriously. There are no foregone conclusions; we all are the builders of how human civilization is going to respond to climate, biodiversity, and sustainable development challenges. If we want them to, markets can finally benefit poor people and nature, which they’ve never done before.

I wish you a very happy and healthy New Year. And I extend my grateful thanks to our almost 200 different partners (*see page 34 for a full list*); our generous supporters; as well as Forest Trends’ staff, Board, Fellows, and greater family.

Letter From Our Founding President & CEO

Celebrating 25 Years

IMPACTS



Forest Trends launches with major grants from the MacArthur Foundation and the World Bank. Our vision is to be a small, nimble, and responsive non-profit organization.

Ecosystem Marketplace Initiative launches as an online platform providing free and transparent market data, analysis, and journalism on environmental markets and finance.

1999 2000 2001 2002 2003 2004 2005 2006 2007

Katoomba Group launches to gather business, policy, and nonprofit experts on sustainable forest management. Over 20 Katoomba meetings have happened around the world since 2000.

Forest Policy, Trade, and Finance Initiative launches to help governments harness the power of market incentives for the legal, sustainable, and equitable trade in timber and other commodities harvested from forest landscapes.

Rights and Resources Initiative created and spun off with IUCN, CIFOR, and Ford Foundation.

17 BOARD MEMBERS
5 STAFF

13 STAFF
6 FELLOWS



Years

32
PARTNERSHIPS

\$9.0M
ANNUAL BUDGET

47
PARTNERSHIPS



Suruí Forest Carbon

Project, the world's first indigenous-led carbon credits project, is launched in the Brazilian Amazon by the Paiter-Suruí indigenous people with technical support from Forest Trends and others.

The Global Water

Initiative launches with local partners in 6 countries to scale investments in nature-based solutions for water security.

Incubator for Ecosystem

Services launches with Peru's Ministry of Environment. The Incubator was instrumental in advancing watershed investments in Peru.

Peru's national water regulator announces \$125M investment in green infrastructure and climate change adaptation, a direct result of our work in the country.

2008 2009 2010 2011 2012 2013 2014 2015 2016

Forest Trends partners with the State of Acre in Brazil to create the first jurisdictional REDD+ system in the world.

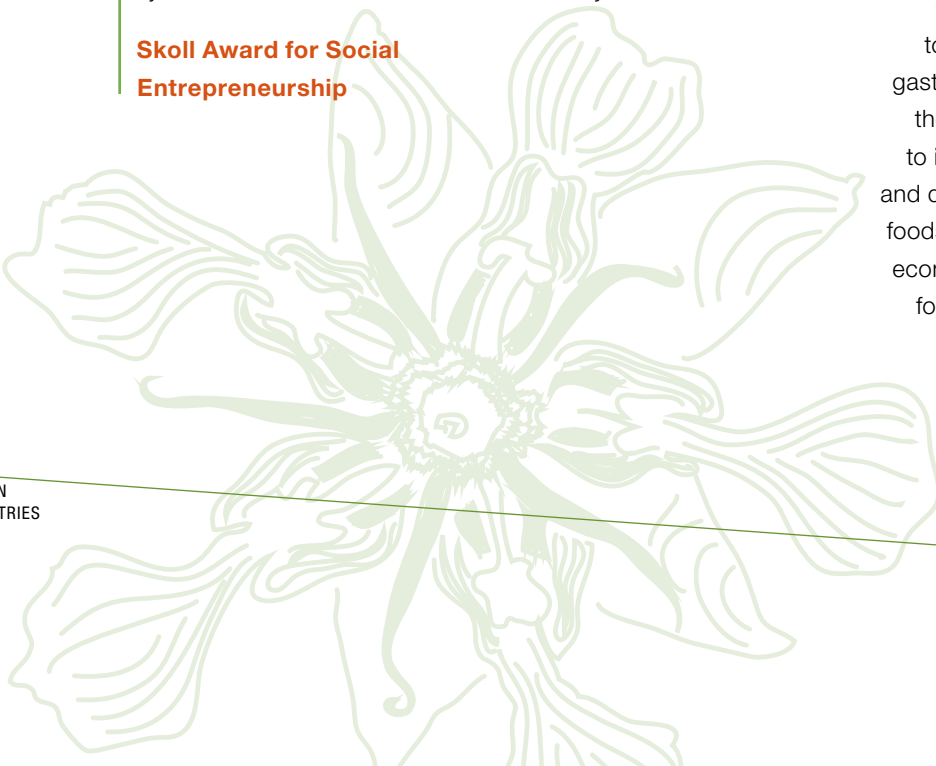
Skoll Award for Social Entrepreneurship

BBOP (Business and Biodiversity Offsets Programme) publishes first *Global Standard on Biodiversity Offsets*.

MacArthur Foundation Award for Creative and Effective Institutions

Cumari "Rainforest to Table" sustainable gastronomy network for the Amazon launches to increase awareness and demand for Amazon foods and to create new economic opportunities for local communities.

40
STAFF IN
8 COUNTRIES





72
PARTNERSHIPS

\$11.6M
ANNUAL BUDGET



▲ Peoples Forests Partnership event at Africa Climate Week in September 2023.

USAID and the Government of Canada commit \$27.5M for natural infrastructure in Peru and the Natural Infrastructure for Water Security (NIWS) project, led by Forest Trends, is launched.

The **Peoples Forests Partnership** launches at COP26 Glasgow. It is designed by and for indigenous and local peoples and aims to mobilize direct climate finance that is equitable and accessible.

2017 2018 2019 2020 2021 2022

▼ Workshop on sustainable livelihoods, such as cacao cultivation, in the Alto Urubamba community in Peru. This work is part of a pilot project with the Territorial Governance Facility.



Forest Trends partners with the Arbor Day Foundation to work directly with indigenous communities in the Brazilian Amazon to build agroforestry systems that will strengthen their livelihoods through the One Million Trees Project.

During the COVID-19 pandemic, we adjust our work in the Amazon to respond to the needs of our indigenous partners, distributing food and supplies, disseminating key information, and increasing access to emergency relief funds.

The **Territorial Governance Facility** launches to help indigenous and local communities build the capacity they need to protect their territories and to promote their access to climate and conservation funds.

Forest Trends and the USDA Forest Service begin a new partnership to support the coordination of government, industry, utilities, and other entities to restore the nation's forests.

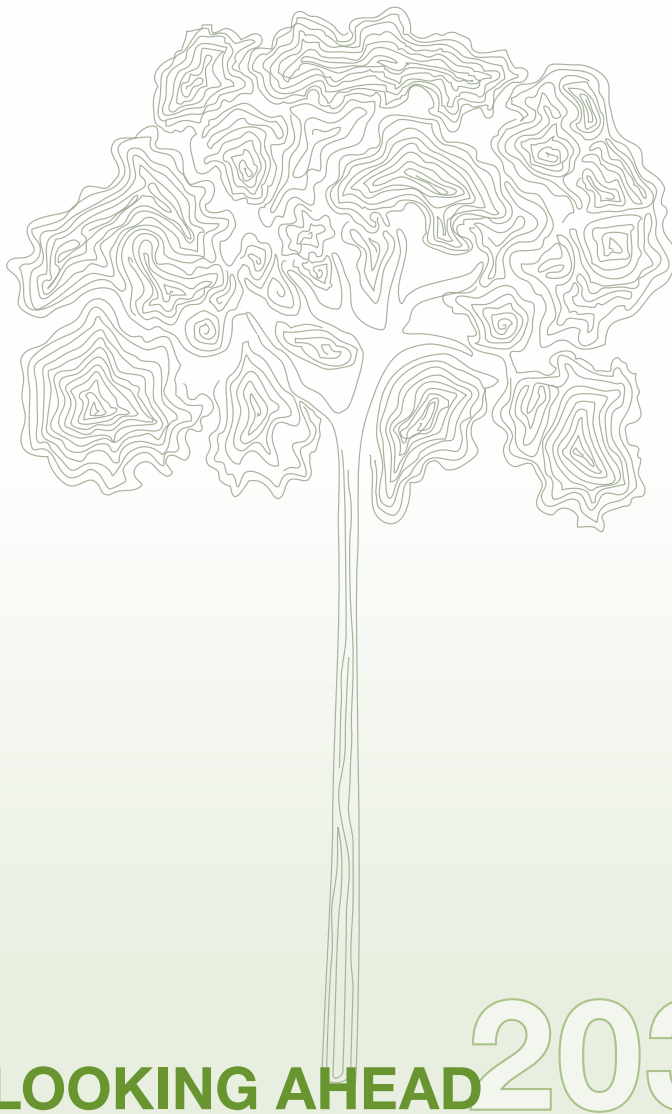
Forest Trends helps lead the development of the **CASH Coalition** (Climate Action for Smallholders) to preserve and restore local ecosystems and address climate change and poverty through partnerships with farming and forest communities.

55
STAFF IN
12 COUNTRIES

Forest Trends helps Brazil's brand-new Ministry of Indigenous Peoples, as Brazil determines how to structure its carbon market to ensure real benefits for indigenous communities.

Forest Trends, Wildlife Works, and Everland launch the **Equitable Earth Coalition** in close partnership with indigenous peoples, local communities, and Global South countries to develop a new voluntary carbon market standard and platform to help end deforestation and biodiversity loss by driving finance directly to communities.

2023



LOOKING AHEAD 2030

FOR 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.

Instead of a traditional five-year strategic 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 of humankind but all of the species with whom we share the Earth.

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. 🌱

Our Impacts 2023





We're mobilizing finance for nature-based solutions

IN 2023, WE WORKED TO MOBILIZE FINANCE AT scale, through market development, project incubation, generating pipelines of investment-ready projects, and designing innovative financing approaches to protect forests and nature in places around the world. We also were a leading global force to make 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.



FROM ITS SOURCES IN OUR GLACIERS, FORESTS, AND MOUNTAINS,

all the way to the wells and taps in our communities, access to clean, safe water unites us all daily. Some of the most dire consequences of climate change and human impacts on our planet are water-centric: droughts, floods and landslides, pollution, and land conversion threaten the precious water sources we do have. Hence the saying, “If climate change were a shark, water would be its teeth.”

Water is really the face of climate change for most of the world’s population, and yet it so often feels like a second-tier issue on the global agenda. After all, this year’s UN Water Conference this past March in New York City was its first in 46 years, while its Climate Conference happens every year.

When we think about water at Forest Trends, we think not only of how it connects families and communities, but also how it connects landscapes and global climate goals. It is the common thread – or river – through all the climate-related challenges we face. Without reliable access to clean, plentiful water for drinking and daily use, individuals and communities suffer. So too do our agricultural systems, ecosystems, wildlife, and global weather patterns.

In the face of this interconnectedness and scale, we need systems change to rise to meet the challenges ahead of us. Ensuring water security and resilience to climate change for all requires us to think differently about how we design and invest in infrastructure. We need to

move away from linear thinking and super-engineering projects that can no longer help us meet our needs in a quickly changing world. We need to be able to adapt quickly to the changing weather conditions and water availability our world is already facing and bounce back more quickly from disasters and permanent changes when they do occur. Nature is the key.

Peru offers a remarkable model for systems change that invests in nature to increase resilience* in the face of climate change and to strengthen water security. We feel it is critical to share their successes and lessons with other countries trying to do the same. In the last 15 years, Peru’s drinking water sector has increased commitments for nature-based solutions** (NBS)

KEY TERMS

***Resilience:** The ability to function and thrive with flexibility in the face of great change. This can range from individuals and communities to entire systems, like a country’s government and infrastructure. Resilience can be adapting/adjusting to maintain an existing way of life, adapting to a completely new way of life as a response to permanent shifts in conditions, or recovering from a major stressor.

****Nature-based solutions:** A wide range of activities from protecting ecosystems to restoring ecosystems that have been degraded or lost. For example, restoring a wetland to help filter water before it reaches a treatment plant, rather than engineering more filtration treatments.

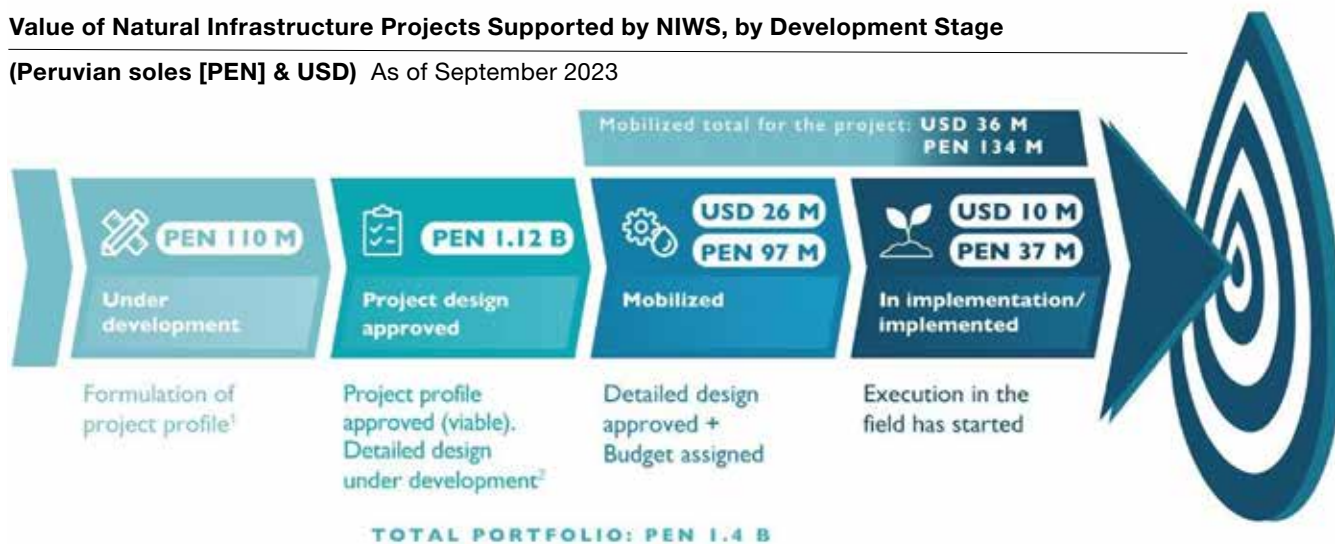
ure” G IN



▲ NIWS staff, partners, and project participants at the National Gathering on MERESE for Water on a visit to San Juan de Tarucani, Peru in October 2023.

Value of Natural Infrastructure Projects Supported by NIWS, by Development Stage

(Peruvian soles [PEN] & USD) As of September 2023



Source: Natural Infrastructure for Water Security Annual Report: FY2023, Forest Trends.

As of September 2023, the NIWS project is managing a portfolio of \$330 million in natural infrastructure investments. This year, 11 projects valued at \$23 million were mobilized with an approved project design and formally allocated budget, and two projects valued at \$6.5 million reached execution on the ground.

▼ Salinas and Aguada Blanca Reserve, Arequipa, Peru.



investments from zero to over \$50 million. Our work in Peru is helping this funding make its way to the ground, with nearly \$5 million in new investments by water utilities mobilized with Forest Trends' support just this year. This headway is also inspiring new commitments from new sectors. For example, we have supported a national disaster reconstruction program to develop over \$200 million in natural infrastructure to mitigate risks of floods and landslides across Peru. This year we helped to mobilize the first \$6 million from that program.

There is now over \$400 million committed to new investment in natural infrastructure for water in Peru, secured with our support. Of that amount, \$10 million is already in implementation and an additional \$26 million is ready to be deployed. We expect to mobilize at least \$120 million by 2025. This funding will provide thousands of jobs and will restore and protect watersheds expected to benefit at least 150,000 people, including downstream beneficiaries (drinking water users, farmers, etc.) who depend on infrastructure (e.g., roads, hospitals, schools) vulnerable to extreme events like floods and landslides.

The Natural Infrastructure for Water Security (NIWS) project, a collaboration led by Forest Trends, USAID, and Canada, has been working closely with partners in Peru since 2017 to strengthen water security and climate

resilience by scaling up gender-sensitive investments in natural infrastructure.* Natural infrastructure, like wetlands, forests, and pre-Incan water storage technologies, are all pieces of the puzzle Peru is assembling to address the gaps that their water sector cannot fill following the status quo (such as constructing dams or desalination plants). Actively protecting and restoring natural infrastructure can increase water security for communities, offer protection from extreme events, and provide co-benefits such as carbon storage and conserving habitat for biodiversity.

Gender sensitive natural infrastructure investments have already been enhancing Peru's water sector with NIWS support. When decision making, planning, and implementation of natural infrastructure projects equitably include women, they are acknowledged and valued in spaces where they have been historically excluded and have more livelihood security and options. Just as importantly, women hold critical water knowledge as holders of most of the daily responsibilities for household water use and its management on the landscape.

A few milestone impacts from the NIWS project since 2017:

- Over 5,000 people have been trained on how to plan, implement, and communicate the significance of nature-based solutions.

KEY TERM

***Natural infrastructure:** Ecosystems, such as wetlands, forests, and grasslands, that regulate and filter water and sustain other ecosystem services for people, such as protection from extreme events like floods and landslides. A type of nature-based solution.

▼ *Participants in a course on Management and Operation of High Mountain Ecosystems and NIWS staff on a site visit to the Salinas and Aguada Blanca National Reserve in Arequipa, Peru. The NIWS project is supporting this course.*





◀ Lunahuana, Peru.

▼ A high Andean wetland restoration project in the Milloc watershed in Peru. Milloc supplies the cities of Lima and Callao and has been degraded by illegal peat extraction for years. Financing comes via the traditional public investment system – the same one used to build roads and hospitals. One-third of the costs directly support local jobs. All efforts have been supported by the NIWS project.

- 120 women have graduated from our Leadership Program for Women in Water Management and are already implementing their ideas in their communities.
- In 2021, we supported Peru’s national water utility regulator (SUNASS) to approve an Institutional Gender Equality Policy, which includes commitments to prevent sexual harassment, prioritize training for women, and promote equal pay.

Peru’s extraordinary leadership in this critical space has implications for us all. Over the next five years, NIWS partners plan to continue scaling up all existing

efforts to demonstrate for Peru and the world what scaled-up investment in natural infrastructure could look like. We plan to keep a special focus on training actors across the water, environmental, and policy sectors; ensuring that local communities are receiving direct benefits from the projects they steward; and that the lessons we’re learning along the way are reaching people who can use them. Our Founding President and CEO, Michael Jenkins, likes to say that combatting climate change “takes a global village.” Let’s make sure water stays central to ours. 🌍



“Ecosystem Marketplace’s independent analysis of companies engaging with voluntary carbon markets shows that most buyers are using carbon credits judiciously and as part of a transparent, ambitious, and integrated carbon strategy. This will only accelerate progress towards global climate goals.”

— Mark Kenber, CEO, Voluntary Carbon Markets Integrity Initiative



Our Impact in 2023

\$330 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 18% between October 2022 and September of this year.

\$2 billion average annual value of voluntary carbon market transactions in 2021 and 2022, according to analysis by our Ecosystem Marketplace Initiative. EM is the world’s biggest repository of data on voluntary carbon markets and one of the few major market players that are non-profit.

15,000 people from 100+ countries have attended Ecosystem Marketplace’s “Insights Briefings” as of October. The Briefings convene market expert panels from around the world to discuss latest market trends, challenges, and opportunities.

\$1 billion of corporate finance for community-centered forest conservation projects via a new carbon market standard and platform pledged by Equitable Earth during its launch in September. We are a founding coalition member.

“With time running short to cool the planet, we need all the effective climate solutions we can finance. The data are clear [in Ecosystem Marketplace’s 2023 Report]: corporate partners who are decarbonizing the fastest are also supporting mitigation activities. It’s time we give credit to these leaders that are embracing holistic climate solutions with real funding.”

— Dee Lawrence, Founder and Director, High Tide Foundation

Carbon Credit Buyers are Leaders, NOT LAGGARDS

Recent analyses from Ecosystem Marketplace published in its flagship Buyers Report, *All In on Climate: The Role of Carbon Credits in Corporate Climate Strategies*, show that overall, companies who purchase carbon credits* do more for climate action than those who do not. These findings counter widespread public criticism that companies are “buying their way” out of the climate crisis by purchasing carbon credits, rather than reducing greenhouse gas emissions in their supply chains. In fact, Ecosystem Marketplace found that:

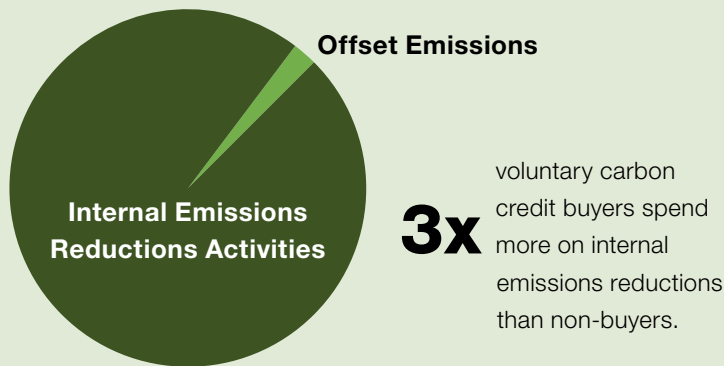
- **Companies engaging in the voluntary carbon markets** are reducing their own emissions more quickly than their peers.** They are **8x** more likely to be decarbonizing year-over-year.

- **Voluntary carbon buyers are more likely than non-buyers to have targets to address climate change, and their targets are more ambitious.** They are **4x** more likely to have an approved science-based climate target and **2x** more likely to have board oversight of their climate transition plans.
- **The market has seen an uptick in demand for pricier, higher quality carbon credits.** This suggests companies are willing to pay more to ensure higher integrity credits. The voluntary carbon markets were valued at **US\$2 billion** in 2021 and industry experts expect them to grow at least five-fold to between **US\$10-60 billion** by 2030.

For more detailed findings, visit:



Voluntary carbon buyers are achieving most emissions reductions through their own activities.



This finding shows that most greenhouse gas emissions by voluntary carbon credit buyers were being reduced using internal activities, such as making changes to operations to reduce emissions in your supply chain. Only 2% of their emissions were offset by buying carbon credits. This is a good sign—best practice for purchasing carbon credits is to eliminate or reduce carbon emissions in your operations as much as possible before resorting to purchasing credits for offsets projects happening somewhere else, often across the world.

KEY TERMS

***Carbon credit:** A unit representing one ton of greenhouse gas emissions that can be traded on an economic market. Carbon credits are generated by projects that remove carbon dioxide from the atmosphere, such as those that help households transition from burning coal to using gas or solar power (“cleaner energy”). Credits are purchased by businesses who are looking to offset their own carbon emissions, but are unable to directly reduce emissions in their own business operations.

****Voluntary carbon markets:** Unregulated markets where businesses, individuals, and others can buy and sell carbon credits in an attempt to reduce the carbon emissions associated with industry, trade, agriculture, deforestation, etc. and counter climate change.



Photo by Jony Wagner

We're equipping the next generation of climate leaders

▲ *Discussing the carbon cycle during a “Climate Finance and Indigenous Peoples” workshop we hosted in Cacoal, Brazil, February 2023.*

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.

IMPACT REPORT 2023

Our Impact in 2023

190 countries around the world accessed our analyses.

Two-thirds of these countries are in the Global South.

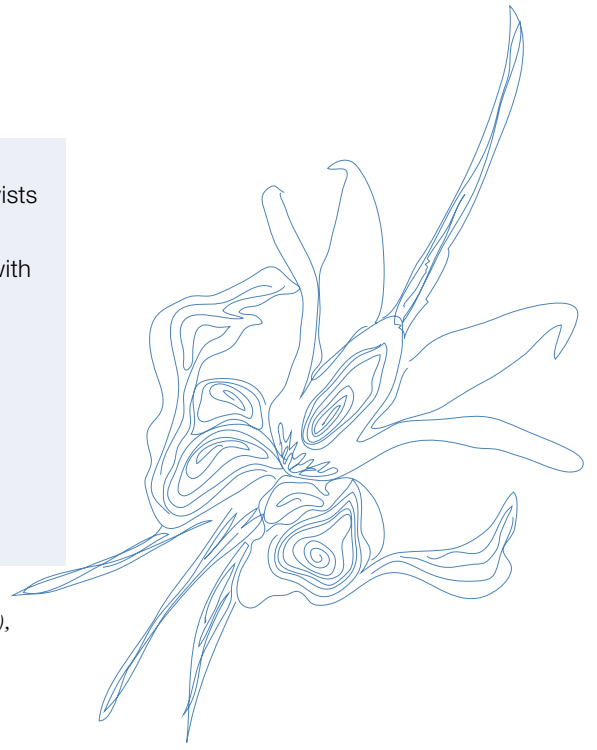
Over Half of published pieces produced by Forest Trends in 2023 were either developed with or for local community stakeholders.

Equipping the next generation

Brazil

20+ staff from Brazil's new Ministry of Indigenous Peoples trained on "Climate Finance and Indigenous Peoples," at their special request. Ministry staff increased understanding of climate finance mechanisms, like carbon markets, and of the rights-based approaches necessary to engage indigenous peoples as equal partners.

25 indigenous women activists sent to COP28 Dubai by Brazil's Ministry of Indigenous Peoples with our support.



▼ *Patricia Carrillo (second from the right), Leader of Social Inclusion and Gender, NIWS, and colleagues with SUNASS' (Peru's national water utility regulator) new Guide for Gender Mainstreaming.*

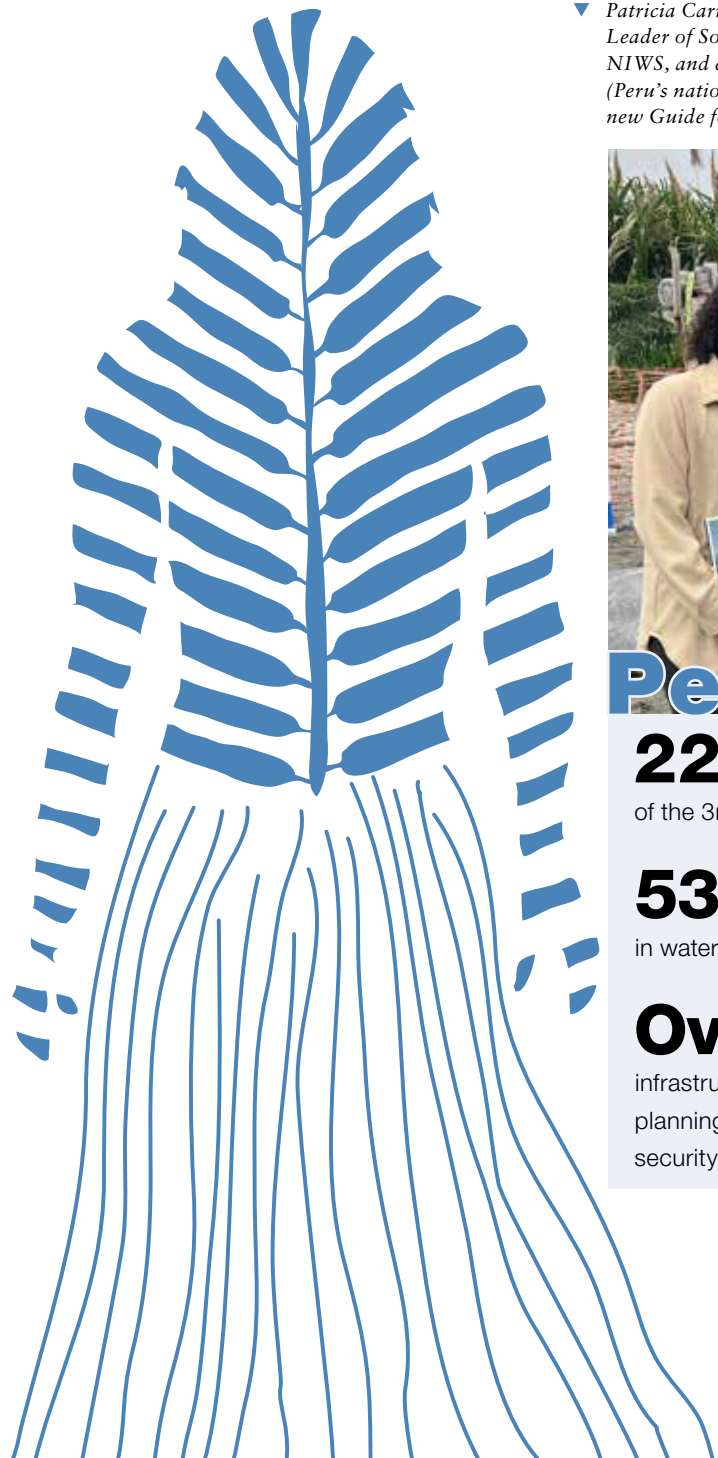


Peru

22 women leaders have more technical & leadership skills as graduates of the 3rd cohort of the Program for Women in Water Management.

53 women leaders connected through a new network of women leaders in water and natural infrastructure management.

Over 700 people trained on how investments in natural infrastructure work and how to plan them, or incorporate them into civil planning, among other skills related to nature-based solutions for water security in Peru. **Almost half were women.**





Helping Smallholder Farmers COMPLY WITH A LANDMARK EUROPEAN UNION REGULATION

THE EUROPEAN UNION REGULATION ON DEFORESTATION-free Products (EUDR) came into force in June of this year and is the strongest regulation of its kind in the world. It bans the import of listed commodities into the EU if they were produced on degraded or deforested land and requires companies to prove commodities produced after December 31, 2020 are deforestation-free. Newly regulated commodities include cocoa and chocolate, soy, coffee, palm oil, timber, rubber, and cattle/beef/leather.

▲ Phuc Xuan To, Managing Director of Forest Trends' Forest Policy, Trade, and Finance Initiative (second from right), visiting a coffee farm in the central highlands of Vietnam.

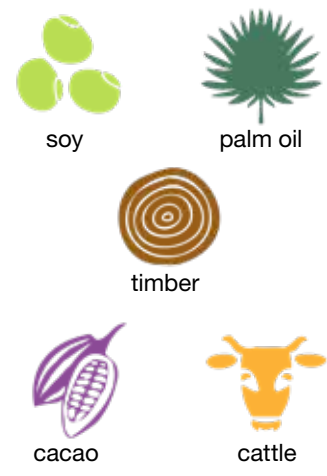
The legislation greatly affects the world's largest forest commodity export countries, such as Vietnam, and especially their smallholder* producers. We are moving quickly to respond to help smallholders adapt to this new paradigm. In Vietnam, and in the broader Mekong region, we are working on the EUDR by building a coalition with the coffee sector and Vietnam Coffee and Cocoa Association (VICOFA). This year, we led four training workshops, hosted by VICOFA, where we demystified EUDR requirements and advised attendees on how to comply with the EUDR. Thirty to fifty company CEOs attended each session.

Work to date has identified a set of strategies to help the sector comply with the EUDR. Future work will include a comprehensive collaboration workplan that focuses on EUDR requirements and greenhouse gas emission reductions in the Vietnamese coffee sector. This will ensure that smallholder producers aren't cut off from their livelihoods, while at the same time working towards deforestation-free global supply chains — a win-win! 🌱

KEY TERM

***Smallholder:** A small farm, often family run, that grows crops for both family consumption and income. Smallholders often sell to middlemen or larger companies, rather than directly to local consumers. Cacao and coffee are examples of major global commodities still mostly produced by smallholders.

Top 5 Forest-risk Commodities



“Our team’s strategy continues to be to put in place a team of practical people behind the scenes, to have a good network, and to know who the key players are. I call it the “golden cellphone.” This enables us to create impactful and measurable results as soon as a window of opportunity appears.”

— Kerstin Canby, Senior Director of our Forest Policy, Trade, & Finance Initiative, on the relationships that allow the team to influence forest trade policy at key moments in decision making

Climate Action for Smallholders

The new CASH (Climate Action for Smallholders) Coalition partners with forest and farming communities to preserve and restore local ecosystems and address climate change and poverty. As one of 13 founding members, we aim to “make regenerative agriculture and climate action profitable for smallholder farmers through sharing knowledge, conducting research, and advocating for policies that benefit these communities.”

The Coalition believes that smallholder and indigenous farmers stand to gain the most from an inclusive, fair, and equitable carbon finance system and are uniquely positioned to advance solutions to address biodiversity loss, poverty, food security, and development. These communities must play a vital role in mitigating climate change and should be rewarded for their actions.

▼ *A site visit to a coffee farm in the central highlands of Vietnam.*

Vietnam

89 representatives from Vietnamese ministries, government agencies, provincial administrations, enterprises, investment funds, research institutes, international organizations, and NGOs attended our 3-day strategy workshop to map out gaps and the development pathway for the future carbon market in Vietnam.

200+ senior diplomats, including ambassadors, and governors in Vietnam attended 2 workshops hosted with the Ministry of Foreign Affairs. Discussions were focused on understanding and implementing new laws related to carbon markets and forest-based product trade (Carbon Border Adjustment Mechanisms and the EUDR).





Liberia

Over **US\$35 million** in unpaid revenues are due to the Government of Liberia from just 11 forest concessions. These revenues could be used to finance half the country's entire health or education budgets. Our Forest Policy, Trade, and Finance Initiative identified this gap as a part of its ongoing work to strengthen forest governance and legality in Liberia, home to one of the greatest remaining swaths of West African tropical forest.

175+ representatives from Liberian ministries, government agencies, provincial authorities, donors, and civil society organizations attended 3 consultation meetings across Liberia to evaluate the legal compliance of logging company concessions in Liberia's forests; establish a transparent process for forest management; and help negotiate solutions for cases of illegal logging operations.

Advocating for Sanctions on Myanmar's Military Junta

IN FEBRUARY 2021, the Myanmar military led a coup against the legitimately elected government. Violence against civilians, forcing traditional communities from their land, and financing the junta using illegally harvested timber have all been reported since. Our Forest Policy, Trade, and Finance Initiative has released two timber trade analyses since then, showing that timber from Myanmar is still being imported around the world, even in countries with economic sanctions against the junta.

We have been meeting with the US Department of State responsible for sanctions and the Department of Justice to advocate for an expansion of sanctions to Myanmar's state banks that facilitate the timber trade and give the junta access to foreign currency, and to highlight how

international buyers may not only be violating international sanctions by importing Myanmar timber, but also engaging in the war crime of pillage.

In line with recommendations we have been making, the US Department of Treasury expanded its sanctions to now target the two biggest state-owned banks in Myanmar in June, which stops the junta from using US dollars and effectively blocks Myanmar's state-owned enterprises from accessing international markets. During a press conference held on August 22, the junta's deputy planning and finance minister, Maung Maung Win, openly acknowledged that the sanctions had indeed significantly affected the regime's foreign currency expenditures, import and export trade, as well as its investments. 🌱



A New Coalition for Vietnam's Green Transition

▲ Laborer in a “timber village” in Vietnam.

OVER THE LAST TWO DECADES, Vietnam has emerged as a global manufacturing center for timber products including furniture, wood pellets, veneer sheets, and other products.

Today, Vietnam’s timber industry and government are navigating a rapidly changing environment. To tap a surge in demand from Europe and other markets for sustainable timber products, Vietnam must ensure clean supply chains. Global carbon markets offer a complex but powerful new set of opportunities. Meanwhile, the government is challenged to maintain Vietnam’s recent trend of increasing its overall forest cover, by safeguarding natural forests and promoting sustainable forestry.

Forest Trends has forged a strong working relationship with Vietnam’s Private Sector

Development Committee (“Committee IV”), providing expertise and support to the country’s leadership on these opportunities and challenges.

We recently spoke to the Committee’s Executive Director, Dr. Phạm Thị Ngọc Thủy, about our unique partnership.



▲ Dr. Phạm Thị Ngọc Thủy.

How did you first connect with Forest Trends?

“We started our relationship several years ago when Forest Trends’ Phuc Xuan To participated in one of our round tables consulting with leaders of the Wood Industry Association, collecting information

for a wood industry report for the Prime Minister. We share quite similar views on supporting business development. After that, we invited Phuc to participate in activities to raise awareness within Vietnamese industry on emissions reductions and green transformation.

From there, we progressed to the higher-level collaborative discussions you see today. We are in the process of developing a Memorandum of Understanding between Forest Trends, Committee IV, and potentially other key stakeholders, such as the Ministry of Agriculture and Rural Development, Ministry of Natural Resources and Environment, international organizations based in Vietnam, local authorities, and businesses.”

What are some of the results this relationship has produced?

“With the expertise of Phuc and Forest Trends, we have updated our own knowledge and shared with our business network a lot of essential new knowledge and requirements regarding a green and sustainable transformation. That includes carbon markets, the EU’s Carbon Border Adjustment Mechanism, and the EU Deforestation Regulation. These are highly critical to businesses’ activities as well as our related policy recommendation process.”

▼ *Terrace farming in Ha Giang, Vietnam. 2023 field visit.*

How have we been helpful to you in your work?

“Even though the general topic of green growth and sustainable development is not new, true expertise in implementation is very limited, especially when it comes to various countries’ emissions-reduction requirements, carbon markets, and a practical roadmap and solutions for Vietnam.

The Private Sector Development Committee’s purpose is to support Vietnamese enterprises to adapt to new regulations in export markets on emissions reductions and green transition/ESG, which are increasingly strict. We also support the Government of Vietnam to achieve declared international commitments.

Together with Forest Trends, we think we can practically contribute to the ‘green transformation’ of Vietnam in general, as well as the Vietnamese business community specifically. In general, Forest Trends has deep expertise, networks, and resources related to greenhouse gas emissions reductions and the green transition, especially for forestry, planting and processing products from industrial crops, and issues related to sustainable land use.

We really appreciate Forest Trends’ core idea that creating economic value in our forests and natural ecosystems is one of the most powerful incentives for sustaining them.” 🌱





Photo by Jony Wagner

Winds of Change In Brazil

FOR THE FIRST TIME IN YEARS, there is an administration in Brazil that is aligned with our priorities here at Forest Trends – in particular those of supporting local and indigenous environmental defenders and advancing governance and policy that aims to value the environment, rather than exploit it.

Brazil is in the midst of several historic moments for social and environmental justice and conservation. In his earliest days as president, Luiz Inácio Lula da Silva created the first ever Ministry of Indigenous Peoples, led by Sônia Guajajara, and instated Marina Silva as Minister of Environment, who held the role from 2003-2008, during which time Brazil greatly reduced deforestation in the Amazon. It is also the first time in Brazilian history that FUNAI, the agency responsible for policies related to indigenous peoples, is led by an indigenous person: Joênia Wapichana.

Sônia and Marina have been colleagues of Forest Trends for years, and we know them to be tremendous advocates for indigenous rights and forest conservation. We have been working closely with Sônia and Marina to take advantage of current political will to strengthen indigenous rights and environmental conservation in Brazil.

Many indigenous peoples and local communities are under immense pressure from threats such as land grabbing, illegal activities, and exploitation, all of which are life threatening and take many resources to keep at bay. These communities are on the frontlines of forest protection and climate change, and it is imperative that they receive direct financial support to protect their territories and develop sustainable, forest-based livelihoods.

▲ *Discussing the carbon cycle during a “Climate Finance and Indigenous Peoples” workshop in Cacoal, Brazil, February 2023.*

But for communities, climate finance is often an unwelcoming space. Climate finance programs are technical, with complicated methodologies and legal agreements. Most do not disperse funds directly to communities, leaving millions stuck in bureaucratic distribution systems. A minimal percentage of aid money for climate mitigation reaches indigenous peoples and local communities, despite initiatives that pledge billions to the cause – some estimate as little as under 1% goes directly to communities.

Climate finance can get complicated fast, especially carbon markets. Communities need quality, tailored information, tools, and training so they can negotiate with governments and private carbon

“Many times, when we participate in these international meetings, we see little participation of indigenous leaders who are working with territories. We also need to see more women and youth represented.”

— Marciely Ayap Tupari, secretary coordinator of Coordination of Indigenous Organizations of the Brazilian Amazon (COIAB) and active member of several movements in the state of Rondônia

market actors, understand their legal rights and the broader regulatory environment, and assess the carbon stocks and flows in their territories.

With momentum and interest in biodiversity and carbon credits gaining since the UN Biodiversity Conference in December 2022, and the Lula administration in Brazil signaling intention to act on conservation and human rights, it is essential that communities have the resources they need to navigate new opportunities and rapidly changing contexts.

Our Communities and Territorial Governance Initiative has been holding seminars for indigenous peoples and local communities in Latin America throughout 2023, in partnership with Greendata and the Climate and Land Use Alliance. Sessions in Cacoal, Brazil; Panama City, Panama; and Brasília, Brazil have had hundreds of attendees, increasing the knowledge of communities and government officials who want to better understand opportunities presented by climate finance. We hope to expand this work to additional geographies in the near future.

One participant in our Cacoal, Brazil session, Nedina Luisa Yawanawa, an indigenous teacher from the Rio Gregório Indigenous Land in Acre, emphasized that trainings need to focus on protecting community rights and resources just as much as technical information. Community members having a deep understanding of fair consultation processes is essential

for setting expectations with companies and governments that are culturally appropriate and equitable from day one.

A set of core principles for working with forest communities on carbon

credit and conservation projects was recently published by the Peoples Forests Partnership, a coalition of indigenous organizations, companies, investors, and nonprofits (Forest Trends is the current Secretariat). We believe these offer a useful model for the entire climate finance field to follow in partnering with indigenous and traditional communities.

The new administration in Brazil offers opportunities to begin building trust between indigenous communities and government agencies, after a long history characterized by neglect, colonialism, and outright aggression. Looking forward, all actors in the climate finance space can play a critical role helping to protect indigenous rights and promoting the equitable sharing of benefits and value generated by projects. 🌱

For more lessons learned from our sessions with indigenous peoples:



▼ Participants at a “Climate Finance and Indigenous Peoples” workshop in Cacoal, Brazil, February 2023.





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

▲ Farm in Ha Giang, Vietnam.
Field visit, 2023.

WE 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.

Our Impact in 2023

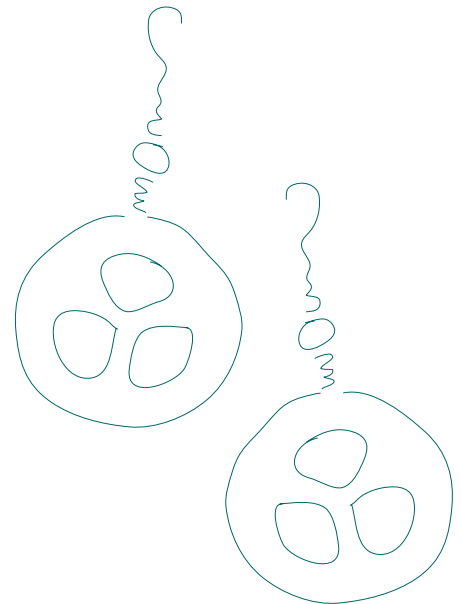
22 local communities in the Pusalca watershed (Piura, Peru) set to benefit from an effort to reforest 744 hectares, which includes establishing 4 new native plant nurseries and 2 new hydrological monitoring stations. Over 250 people have benefited from paid opportunities to date.

340 villages, and tens of thousands of laborers, benefitted from our work to improve the sustainability of the timber supply chain among the “wood villages” in Vietnam. The villages are also getting consideration and policy support from the government after years of being overlooked as an informal sector of the economy.

455 indigenous people trained in entrepreneurial skills that can be applied to artisan work, such as reviving ancestral techniques, improved production, business management, and understanding the market.

80% of the 455 people trained were women.

1,200+ indigenous people in Brazil benefited from training and investment in the production of cacao, açai, handicrafts, and native plant seeds as sustainable livelihoods.



► *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.*

Building the Amazon Bioeconomy

WITH ITS WEALTH OF CULTURES AND ecosystems, Brazil is a perfect place to build what we call the Amazon bioeconomy: a sustainable, forest-based economy built on multiple products from the biodiversity of the forest, such as cacao, Brazil nuts, and açai, rather than economies based on clearing forests for single products, such as soy and beef. This economic model supports indigenous and local communities by providing sustainable livelihoods, food security, and forest protection. Together with a large network of partners, we're growing forest-based initiatives across the 1.5 million hectare Tupi Mosaic in Rondônia and Mato Grosso states. More details on our impacts here:

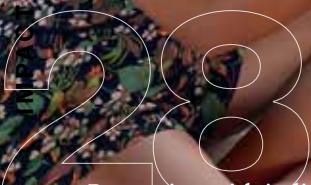


To receive a chocolate bar or roasted Brazil nuts made by our Suruí partners in Brazil, email Tracy at tferrier@forest-trends.org.



Photo by Melissa Panhol Bayma

REPORT 2023



Partnering with indigenous and local communities

Photo by Ecoopore



Non-traditional Tree Planting WITH ARBOR DAY FOUNDATION

WE ARE EXPANDING OUR PARTNERSHIP WITH the Arbor Day Foundation through a new initiative, the Arboredo Project, to strengthen Indigenous Peoples and Local Communities' (IPLCs) livelihoods and plant one million additional trees in Brazil's Atlantic Rainforest.

The Arbor Day Foundation and Forest Trends' Communities and Territorial Governance Initiative will plant one million trees in the Ribeira and Paraíba Valleys of the Atlantic Rainforest in São Paulo State. They will work in direct partnership with IPLCs, family farmers, local cooperatives, and NGOs, such as CooperCentral VR, Coobio, and Akarui. The project will focus on native species of the Atlantic Rainforest to help strengthen economic opportunities and increase food security, forest carbon storage, and biodiversity in IPLC and family farmer territories.

The Arboredo Project (Projeto Arboredo in Portuguese) builds on current reforestation partnerships in the Brazilian Amazon between Forest Trends, the Arbor Day Foundation, the Zoró, Paiter Suruí, and 14 other indigenous peoples to plant agroforestry systems.

Results from our partnership to date can be found here in the "1 Million Trees" video:



Our Forest, Our Home Project

521,694

total seedlings grown.

1.2 million+

total trees planted.

"We believe that planting trees is an investment in the health of the people and wildlife around them and we're grateful for Forest Trends' commitment to that vision. This project in the Atlantic Rainforest will help support the growth of economic opportunities for local communities and safeguard one of the world's most critical habitats."

— Dan Lambe, Chief Executive, Arbor Day Foundation

IMPACT REPORT 2023



Partnering with indigenous and local communities

Brazil Wants to Replant the Amazon.



BRAZIL'S NEW PRESIDENT LUIZ Inácio Lula da Silva took office this year pledging to make Brazil a green superpower. He's not only promised to stop years of accelerating destruction of the Amazon forest, but has called for large-scale replanting of the world's greatest rainforest.

Restoring the Amazon to even a portion of its former glory would represent one of the most ambitious ecological restoration projects in history. More than two hundred million acres (85 million hectares) of the Amazon forest have been clear cut or degraded, an area twice the size of California. Over eleven million acres were lost in just the last four years during the term of former President Jair Bolsonaro.

Forget for a moment the cost, labor, and political will needed for such a project, there's an even simpler question to be asked: where on earth is Brazil going to get all those tree seedlings? The Amazon is a dense tropical rainforest, with an average of

228 trees per acre, and is home to 16,000 different tree species. Not to put too fine a point on it, but Brazil is going to need a lot of trees.

The answer lies within the intact Amazon forest that remains – in particular in Brazil's indigenous territories, where indigenous entrepreneurs are already starting up tree nurseries and carefully cultivating native seed species, and where Brazil's biodiversity hasn't yet been lost. What's needed is support to dramatically scale this nascent sector.

Look at a satellite map of the Amazon. See those dark green patches surrounded by lighter clearcut areas? Those green islands are indigenous territories, where communities have defended their forests for years in the face of incredible violence, racism, and pressure.

Brazil's native biodiversity hasn't yet been lost in these territories, making them a rich resource for the project of reversing the damages done in recent years, and repairing decades of destruction in the interests of cattle ranching, mining, and other activities.



Where's It Going to Get Enough Trees?

Brazil's new president has called for large-scale replanting of the Amazon rainforest, one of the most ambitious ecological restoration projects in history.

More than two hundred million acres of the Amazon forest have been clear cut or degraded, an area twice the size of California.

satellite data and increased on-the-ground presence, and has meant improved food security for local communities. Selling seeds for planting outside the territories has resulted in literal “seed money” to launch formal businesses. There is a tremendous opportunity to scale this work across the Amazon.

This work looks different from the image you may have in your mind of tree planting; it uses agroforestry techniques and diverse species, rather than a plantation-style approach, so that as the forest is growing back, communities can harvest or sell the resulting forest products like cacao, açai, and Brazil nuts. Agroforestry is a powerful approach to help deliver food security and economic benefits to local communities, and has many benefits when it comes to the climate and biodiversity.

One particularly promising agroforestry planting method is called *muvuca*. It involves direct seeding of native plant mixes, including seeds for trees, shrubs, and other plants. Each species has its own role in the ecosystem. The seeds for grasses and other fast-growing plants will begin sprouting first, and other plants with longer life cycles, like trees, lay dormant until the conditions are right for germination. In this way, we can replenish the “seed bank” of a degraded landscape with native species.

Muvuca is also more efficient than relying exclusively on tree seedlings, which take months of labor to grow in nurseries, and are much more expensive. The average cost of planting a tree in Brazil can be as high as \$4 per seedling. It would cost hundreds of billions of dollars to rehabilitate the Amazon in this way. You can plant more seeds in one *muvuca* planting than a single nursery could produce in 10 years.

An Amazon “bioeconomy” built on forest-based supply chains for ecological restoration, powered by indigenous communities, is a powerful step towards achieving sustainable development in Brazil and an equitable relationship with indigenous communities. Paying indigenous peoples for native seeds and seedlings offers a forest-friendly livelihood, and one that is available to women. It is also an acknowledgement of the value of traditional ecological knowledge and care for the land. Our future may literally depend on it: restoring the Amazon, the “Earth’s lungs,” with native species, is one of our best defenses against climate change in terms of cost-effective carbon storage.

Indigenous communities, including the Zoró and Paiter Suruí Peoples, together with the award-winning Xingu Seeds Network and global partners like the Arbor Day Foundation and Forest Trends, are building native seeds and seedlings value chains across eight indigenous territories in Brazil’s Tupi Mosaic. The work supports better monitoring of forest health through

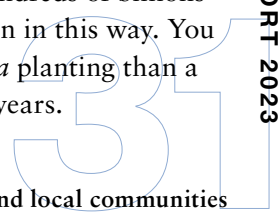




Photo by Ecoparis

- ◀ Preparing seeds for planting using the *muvuca* method, Zoró Indigenous Territory, Brazil.
- ▼ Distributing native plant seedlings, Tupi Mosaic, Brazil.

restoration instead of damage to the planet. It's a powerful opportunity for a new "social bioeconomy" for the Amazon, one that harnesses much of what makes the Amazon so irreplaceable: biodiverse

When we think of supply chains, we usually think of commodities – including the soy, palm, beef, or timber supply chains that have destroyed so much of the Amazon forest.

Brazil finds itself at an inflection point where it might instead choose to build the kinds of supply chains that generate economic growth through

native seed mixes, techniques like *muvuca* and agroforestry approaches, and the knowledge from and care by its indigenous defenders.

This piece was originally published on World Economic Forum on June 23, 2023: <https://www.weforum.org/agenda/2023/06/brazil-wants-to-replant-the-amazon/> 🌱





Your Gifts

Increase the Impact of Our Programs

▲ *Traveling by boat on the Rio Nazarata to visit the Florida Native Community in Pasco in the Peruvian Amazon as part of our work through the Territorial Governance Facility.*

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Livelihoods Fund
The Nature Conservancy
NCS Alliance
Norway's International Climate
and Forests Initiative (NICFI)
Scottish Forestry (United
Kingdom)
Skoll Foundation
STX Group (formerly Vertis
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Communities

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Association of Indigenous
Women Warriors of Rondônia
(AGIR)
Autonomous Territorial
Government of the Wampís
Nation (GTNAW)
Banyang Mbo Bakossi
Landscape Forest
Management Association
(BAOBALAFMA)

Integrity Council for the Voluntary Carbon Market (ICVCM)
 Inter-American Development Bank (IDB)
 Interethnic Association for the Development of the Peruvian Rainforest (AIDSESP)
 International Center for Tropical Agriculture (CIAT)
 Ixtlán Comunidad
 Mekong Region Land Governance (MRLG)
 Mesoamerican Alliance of Peoples and Forests (AMBP)
 National Organization of the Indigenous Peoples of the Colombian Amazon (OPIAC)
 Native Federation of the Madre de Dios River and Tributaries (FENAMAD)
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 Pro-Indigenous Peoples Commission of Acre state, Brazil (Comissão Pró-Índio do Acre)
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 Xingu Seeds Network (ARSX)
 Yawanawa Sociocultural Association (ASCY)

Forests

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Environmental Law (CIEL)
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 Chatham House
 Chinese Academy of Forestry (CAF); National Forestry and Grasslands Administration
 COWI
 Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
 Environmental Investigation Agency
 EU FLEGT Program – various country offices, particularly Vietnam and Laos
 EU delegations to Vietnam
 European Forest Institute
 European Member State Competent Authorities for the EU Timber Regulation
 Forest Products Association of Binh Dinh
 General Directorate of Rubber, Cambodia
 The Handicraft and Wood Industry Association of Ho Chi Minh City (HAWA)
 International Environmental Law Project (IELP)
 Joint Peace Fund (JPF)
 Lao Rubber Association
 Liberian Forest Development Agency
 Liberian National Benefit Sharing Trust
 Liberian National Forest Forum
 Liberian REDD+ Coordination Office
 Livelihoods and Food Security Fund (LIFT)
 National Unity Government (NUG) of Myanmar
 National University of Singapore
 New Zealand
 Norwegian Agency for Development Cooperation (Norad)
 Norwegian International Climate and Forest Initiative (NICFI)
 Numerous partners in Myanmar who wish to remain anonymous
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PanNature
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 South Korea Forest Service
 TRAFFIC
 UK Department for Environment, Food and Rural Affairs
 UK Foreign, Commonwealth and Development Office (FCDO) Forests Governance Markets and Climate (FGMC) Programme
 UK Foreign Commonwealth Office, including Embassy of UK in Hanoi, Embassy of UK in Myanmar
 USAID
 US Customs and Border Protection
 US Department of Justice
 US Forest Service
 US State Department - Bureau for Democracy, Human Rights, and Labor (DRL)
 US State Department - Bureau for Oceans, Economic and Scientific Affairs
 US Trade Representatives Office (USTR)
 Vietnam Chamber of Commerce and Industry (VCCI)
 Vietnam Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCIMC)
 Vietnam Coffee and Cocoa Association (VICOFA)
 Vietnamese government agencies (MARD, MOIT, National Assembly)
 Vietnam Rubber Association
 Vietnam Rubber Group
 Vietnam Sugar Association (VSSA)
 Vietnam Timber and Forest Products Association (VIFORES)
 The World Bank
 World Forest ID
 World Resources Initiative
 World Wide Fund for Nature (WWF)

Water

Agrarian Productive Development Program of Peru (AgroRural)
 Alliance for Global Water Adaptation (AGWA)
 Alternativa
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 Mitsubishi Corporation
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 Collaborative Development Platform (Peru)
 The Mountain Institute
 Municipalities of Carumas, San Cristóbal-Calacoa, and San Andres de Tupicocha
 National Center for Disaster Risk Estimation, Prevention

and Reduction of Peru (CENEPRED)
 National Forestry and Wildlife Service of Peru (SERFOR)
 National Hydrology and Meteorology Service of Peru (SENAMHI)
 National Institute for Glaciers and Mountain Ecosystems Research of Peru (INAIGEM)
 National Reconstrucción Con Cambios Authority of Peru (ARCC)
 National School for Public Administration of Peru (ENAP)

National Service for Natural Protected Areas of Peru (SERNANP)
 National Superintendent of Water and Sanitation Services of Peru (SUNASS)
 National Water Authority of Peru (ANA)
 Nature and Culture International
 The Nature Conservancy
 Organisation for Economic Cooperation and Development (OECD) Water Governance Initiative

Peruvian regional governments of Piura, Tumbes, Lambayeque, La Libertad, Ancash, Lima, Ica, Arequipa, Cusco, San Martín, Moquegua, Ayacucho and Huancavelica
 Peruvian Society of Environmental Law (SPDA)
 Piuray-Ccorimarca Watershed Management Committee (CGMPC) and its Youth Association (AJOMPIC)
 Pontifical Catholic University of Peru (PUCP)

Regional Initiative for Hydrological Monitoring of Andean Ecosystems (IMHEA)
 University of Engineering and Technology of Peru (UTEC)
 URBI
 USAID
 Water Competence Center (CCA)
 Water Utilities including, in particular, SEDAPAL (Lima), SEDACUSCO (Cusco), EPS Moyobamba, EMAPA San Martín (Tarapoto), EPS Rioja (San Martín), SEDAPAR (Arequipa) and EPS ILO



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