

# 18<sup>th</sup> CAFI Executive Board Meeting

21 – 25 JUNE 2021

## PUBLIC REPORT



## DAY 1 – Monday 21 June

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### Session 1: High-level opening, Quorum, Adoption of Agenda, verification of conflict of interest

*Opening remarks by Mr. Schattschneider (Assistant Director General for Natural Resources and Commissioner for the Special Initiative One World – No Hunger, BMZ)*

The German presidency reiterated its commitment to the conservation and sustainable management of tropical forests.

The Chair (BMZ) confirmed the presence of the quorum and verified, in coordination with the CAFI Secretariat, that no personal conflict of interest had been declared among the participants. In the following sessions, implementing organizations were asked by the Chair to leave the virtual room




- when a specific programme submitted for funding approval by an implementing organization has to be discussed among donors, following a discussion of the IO with the Board (eg FAO for the RoC MRV and Wood energy programmes)
- when the discussion bore on an open call for proposals (eg Innovative agriculture), in order not to give an unfair advantage to implementing organizations that are observers to the Executive Board.

### Session 2: Annual report, update on risk assessment and Monitoring & Evaluations (M&E), evaluation missions

*Presentation by the CAFI Secretariat*

The objective of this session was to present and adopt the 2020 annual report, update the risk dashboard, and discuss the nature and purpose of evaluation missions to monitor program progress.

Annual report figures

-  By the end of 2020, DRC received the largest share of funding (85%), followed by Gabon (7%). Among implementing agencies, the United Nations Development Programme (UNDP - 32%), the World Bank (WB - 16%), and the French Development Agency (AFD - 14%) received the largest shares. Per outcome, agriculture constituted the largest proportion of investments (40.2M), followed by demography (33.2M) and forest governance and monitoring (31.8M).
-  Targets and Results: Anticipated Emission Reductions from CAFI-funded programs in DRC and Gabon are estimated to be at least 75M tons CO2 eq. In DRC, it is anticipated that 10M people had their livelihoods enhanced, with 10% increase in revenues of targeted beneficiaries. At the outcome level, progress is notable in the governance, agriculture, forest sector, land tenure, energy and demography in particular. CAFI exceeded the goal of having at least 20% of its programs marked as gender sensitive (38%), while the target of 40% gender responsive programs was not reached (25%).
-  Challenges remain regarding delays in the implementation of some programmes, and timeline of and inconsistent reporting.

### Program evaluations

DRC's National REDD+ Fund (FONAREDD) is currently conducting evaluations for three programmes. Evaluations of another seven programs will be launched in 2021, including the joint evaluation of the provincial programs in Equateur and Mongala, and the family planning program/PROMIS in 2022. The WB evaluates the provincial multi-sectoral programme (PIREDD) Sud Ubangi.

### Risk dashboard

Seven risks increased in likelihood, including the difficulty to align visions for a new partnership in DRC due to changes in the administration. 23 risks remained stable, although some remain high. Four risks decreased due to the adoption of CAFI's Manual of Operations and staff recruitment at the Secretariat.

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#### EB Decision EB.2021.07

#### Reporting, Monitoring and Risks

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## Session 3: Donor mapping

*Presentation by Pierre-Henri Guignard, France's Special Envoy for the Alliance for the Preservation of Tropical Rainforests*

The Alliance for the Preservation of Tropical Rainforests was created in 2019 during the Amazon rainforest wildfire season, at a time when France's President Macron was chairing the G7. In 2020, the Alliance's charter was adopted by forest and non-forest countries, establishing a set of principles and ambitious objectives for tropical forests in response to the climate, biodiversity, and human health crisis.

The Alliance focuses on adding political weight to existing programs and organizations such as CAFI, closely collaborating with the United Nations Environment Programme (UNEP), the United Nations Food and Agriculture Organization (FAO) and the United Nations Office for the Coordination of Humanitarian Affairs (OCHA). The aim is to improve the capacity of forest experts within organizations that do not solely focus on tropical forest issues. The Alliance has 28 forest and non-forest country members.

The Alliance's three main missions are:

-  Ensure convergence of forest and non-forest countries
-  Promote sustainable value chains by working with civil society and the private sector
-  Preventing, preparing, and fighting against forest fires

CAFI and the Alliance share common objectives, such as addressing the drivers of deforestation and soil degradation, working with forest populations, not putting forests under a “protective bell” and mobilizing decision-makers at the highest level. However, the Alliance differs from CAFI in the sense that it has strong focus on fighting forest fires and creating international cooperation in this area. Recently, an annex to the Alliance’s charter was elaborated on this subject, with technical support from the European Commission, UNEP and OCHA.

The Alliance provides a forum for transversal and political exchange between the three large global forest regions. It will be featured during up-coming conferences such as the IUCN World Conservation Congress in Marseille, the Convention on Biological Diversity (CBD) and the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COPs), and the World Forestry Congress in Seoul.

#### **Presentation by Quentin Jungers from the Central African Forest Observatory (OFAC)**

The Central African Forest Observatory (OFAC) was created in 2006 by the CBFP and the EU. It is since 2011 institutionalized into the Central African Forests Commission (COMIFAC). Its mission is to ensure availability of information on forest ecosystems in Central Africa.

OFAC builds data collection networks in protected areas and forest concessions, including at national level, and is supported by technical partners such as FAO. OFAC also monitors data on a regional level for the Economic Community of Central African States (ECCAS). OFAC has developed an analytical platform, containing geospatial information on more than 400 indicators organized into different tools. It contains information from close to 700 projects, project partners and financial investments. A strong assessment process prior to data publication ensures high data quality.

A project platform has been set up to inventory initiatives in the forestry and environmental sectors in Central Africa to reinforce synergies between them, and work is ongoing to ensure that CAFI programs appear on this platform. For CAFI, this platform could serve as programming support at different levels to identify programming/financing gaps in certain provinces.

## **Session 4: Procedural issues, INGO access, safeguards work**

*Presentation by the CAFI Secretariat*

The aim of this session was to present the CAFI Secretariat’s work on developing a social and environmental (S&E) safeguards assessments procedure that would allow International non-governmental organizations (INGOs) that have not been accredited by the Global Environment Facility (GEF) or the Green Climate Fund (GCF) to receive funds from CAFI. For fiduciary processes, a successful Harmonized Approach to Cash Transfer (HACT) assessment of low risk will be a prerequisite for accessing the Fund. Two consultants have been recruited to put in place this system. GCF, GEF and UNDP assessment tools and policies will be the basis for a safeguards assessment method and quality assurance monitoring after funds are transferred.

#### **A Quality Assurance framework and Action Plan will be developed at two levels:**

- 1) Project level to demonstrate compliance with safeguard rules and regulations in addition to or as part of annual reporting
- 2) Reassessment of S&E safeguards standards at institutional level

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#### **EB Decision EB.2021.06:**

[Approval of the CAFI Secretariat project document \(procedural issues\)](#)

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## Session 5: Funding status and pipeline

*Presentation by the Multi-Partner Trust Fund Office (MPTF-O) in New York and the CAFI Secretariat*

The objective of this session was to give an overview of CAFI's performance in terms of funding, as well as the hard and new programming pipeline.

### **Fund deposits, income, and outgoing funds**

CAFI's cumulative deposit totals to 321.6M. Between 2021 and 2025, CAFI's total income amounted to 322M, including a 134.6M balance, 122.8M in funding commitments and 64.8M in pledges. Total outgoing funds between 2021 to 2025 are estimated at 1229.7M, including 425.7M as part of the hard pipeline, 802M as part of the new pipeline and 12M USD in fees of the Administrative agent (MPTF-O).

### **Programming pipeline**

The hard pipeline amounts to 425.7M, including the (conditional) second tranches for approved programs in DRC and Gabon, and other ongoing programming in other partner countries. The hard pipeline in DRC is divided into approximately 130M for the 2<sup>nd</sup> tranches of approved programs and 113M for the 2021 program pipeline.

The new pipeline is estimated at approximately 802M.

**France announced an additional 3M euro of funding to CAFI** (complementing the 9M transferred to date). The funding agreement has been signed.

## Session 6: Democratic Republic of Congo: new partnership and program portfolio – Internal session

*Presentation by the CAFI Secretariat*

### **Current work with the programming framework**

17 programs are fully operational, an overview was provided during the session on the annual report.

### **Future programming**

Future programming includes the hard pipeline and the programs that will be included in the new agreement based on previous EB decisions.

### **Call for expressions of interest on innovative agriculture**

The objective with this call is to create a portfolio of operational innovative agricultural projects. Proposals are assessed progressively, and several programs will be taken on. Once approved, a feasibility study will be launched to investigate the possibility of a long-term study. 10 proposals were received by 31 May (8 in DRC, 1 in CAR and 1 in Cameroon). These proposals provided the necessary information to launch a project, but a HACT assessment is needed to give them access to the fund.

Other submissions have not been disqualified but will be assessed together with the submissions received by 31 July and presented to the Board. Budget allocations will depend on submissions.

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#### **EB Decision EB.2021.13:**

Innovative Agriculture – First Appraisal of submissions received

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## Session 7: INGO brief

*Presentation by the CAFI Secretariat and donors*

The aim with this session was to discuss the INGO session that was organized under the Chatham rules on 17 June with 9 INGOs. The topics of discussion were CAFI's governance structure, DRC timeline of LOI negotiations and forest governance, and oil drilling on peatlands in the Republic of Congo, among others. The discussions were rich and appreciated, and will be reiterated prior to the next EB meeting.

## DAY 2 – Tuesday 22 June

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### Session 8: Gabon internal session

*Presentation by the CAFI Secretariat*

The aim of this session was to provide an update on the Annual review of the Partnership between Gabon and CAFI, progress towards results-based payments and the upcoming independent verification of the achievement of the milestones to the LOI.

#### **The Annual Review of the partnership between Gabon and CAFI**



The Review was organized virtually from 18-21 May with participation from governmental partners, implementing agencies (AFD and UNDP), civil society private sector and CAFI (Norway and the Secretariat). It had two objectives:

-  Follow up on results and achievements of the milestones
-  Animate a high-level dialogue and discuss recommendations ahead of the independent verification of the milestones later this year

#### **Program results and progress**

**CAFI 1:** According to the Gabonese authorities, 5 milestones have been achieved under land-use planning (4) and forest monitoring (1). Five additional milestones would be partially achievable, and 7 milestones should be fully achievable by the end of 2021. The main challenges are linked to delays of technical activities due to long administrative processes. One of the main recommendations of the Review is to ensure the dissemination of the milestone tracking table, with clear deadlines and responsibilities for better follow-up with national partners.

#### **CAFI 2:**

-  *Program on agriculture and protected areas (UNDP)* has had administrative progress with recruitments and purchase of material. Conducive relations with national partners, such as the Gabonese Agricultural Development Agency (ADAG), the Gabonese National Parks Agency (ANPN) and the Gabonese Space Agency (AGEOS) have been established. Upcoming results this year will be linked to construction of laboratories, identification of High Conservation Value (HCV) areas for park extension, hiring of eco-guards, and mapping of protected areas with civil society. Main recommendation is for UNDP to accelerate implementation of technical activities.
-  *Program document on national certification process (AFD)* has still not been signed.

**CAFI 3:** Gabon has complied with the conditions to receive its first payment of 17M for emission reduction results achieved between 2016-2017. These include submission of a National Investment Framework (NIF), a summary of information on the Cancun safeguards, a Forest Reference Emission level (FRL) and a results report (including a report that verifies these results). The remaining conditions will be completed later this year (a national carbon registry and submission of a Nationally Determined Contribution/NDC to the UNFCCC). The first payment will be used mainly to support activities under the

national certification process, develop community forests, and strengthen the capacity of national climate change institutions. A Steering Committee of the CAFI3 programs is planned for July to approve implementing partners for 1<sup>st</sup> programs (with CAFI as an observer).

General recommendations were made by the Board on program management and monitoring.

### **Independent verification of the milestones**

TEREA has been contracted to carry out the independent verification of the milestones, between June and December 2021, that will also serve to evaluate the release of the 2<sup>nd</sup> tranche of funding to the CAFI 1 – AFD programme. The verification will result in an assessment grid on level of achievement for each milestone and a narrative progress report including measures taken to address delays and recommendations. TERE is currently under contract with ANPN, but this contract is expected to end soon and will be disclosed in the inception report.

## **Session 9: Republic of Congo – Internal Session**

*Presentation by the CAFI Secretariat and implementing agencies (FAO, AFD, GIZ)*

### **Overview of the portfolio and programming exercise**

The CAFI Secretariat updated the Board on the status of the ongoing programming exercise, introducing the 4 presentations by the implementing organizations.

#### **SYNA - MRV program (presentation by FAO)**

FAO presented the final version of the project document and the key changes brought in response to the independent evaluators' comments and upon the Board's requests ([Decision EB.2021.05](#)).

#### **Wood energy and ICS program (presentation by FAO)**

FAO presented the 2<sup>nd</sup> version of the project document and key changes brought in response to the independent evaluators' comments and Board's requests ([Decision EB.2021.05](#)).

#### **Land use planning (presentation by AFD)**

AFD presented the proposed structure of the program under development, in both its phases, and the expected calendar for the project document submission.

#### **Environmental Control program (presentation by GIZ)**

The German Development Agency (GIZ) presented the objectives of the program and the expected timeline for project document development and submission.

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### **EB Decisions EB.2021.11 & EB.2021.12:**

[Approval of SYNA MRV program](#)

[Approval of recommendations to wood energy program](#)

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## **Session 10: DRC high-level session**

*Dialogue between H.E.M. Nicolas Kazadi, Finance Minister for DRC, H.E.M. Hans Brattskar, Special Envoy of the Ministry of Climate and Environment of Norway, H.E.Ms Emily Maltman, Ambassador for the United Kingdom in DRC, H.E.M. Gunter Nooke, Personal representative of the German Chancellor for Africa, and H.E.M. Per Pharo, Director of NICFI*

### **Key messages**



**Minister Kazadi** reiterated its commitment to achieving the Paris Agreement ambitions, through coherent policies, strategies, reforms, and measures to restrain forest cover loss. The





Government's strategy will focus on inter-ministerial collaboration, notably with the Vice-Prime Minister and the Minister of Environment, to forge joint strategies on the most essential issues.

CAFI is committed to working with DRC to sign a Letter of Intent by December 2021.

The UK in particular encouraged DRC to seize the opportunity at COP26 in Glasgow to emphasize the country's climate ambitions for its NDC (alignment with development plans and the connection with the past and future Letter of Intent)

## Session 11: Gabon high-level announcement

*Public event with Lee White, Gabonese Minister of Forests, Oceans, Environment and Climate Change, Sveinung Rotevatn, Norwegian Minister of climate (video message), Pascal Richter, German ambassador to Gabon, Per Pharo, Director of NICFI, and Tanguy Gahouma, Permanent Secretary of the National Climate Council/CNC*

This session celebrated a historic 10-year results-based payment agreement between Gabon and CAFI worth 150M. The first 17M payment was made to Gabon (transferred to the CAFI Fund) for results obtained between 2016-2017 and represents the first time an African country receives payments for forest emission reductions.

### **Opening remarks by Tanguy Gahouma, Permanent Secretary of the National Climate Council (CNC)**

Gabon is leading the way as a HFLD country to receive climate funding for its efforts to preserve its forests. Strong political will, clear policies and efficient implementation has made these results possible. Protecting Gabon's forests is critical to mitigating climate change and protecting biodiversity. Gabon has proven that it can be at the center of the climate solution.

Video: [The African Rainforest is stabilizing the Global Climate.](#)

### **Lee White, Gabonese Minister of Forests, Oceans, Environment and Climate Change**

10 years of annual emissions are stored in Gabon's forest, and the latter shows better resistance drought and climate change than the Amazon forest. Carbon stocks have grown in the last decade due to high-level political engagement; 100M tons of net absorptions every year largely offset all of Gabon's industrial emissions. The first results payment has validated Gabon's monitoring systems and data and made Gabon more credible in the eyes of the international community. The partnership with CAFI is extremely important to Gabon. Gabon wishes to see a shift in the global discourse from reducing deforestation and degradation to conserving forests and encouraging net sequestration.

### **Sveinung Rotevatn, Norwegian Minister of Climate (Video message)**

Gabon has demonstrated that through a strong vision, emissions can be reduced. CAFI is an important instrument in the fight against forest loss. Norway recognizes Gabon's conscious policy choices not to convert forests into agricultural land despite challenges with food security - a long-term approach to sustainable land-use and development. A new mechanism to incentivize good forest policies is an important step to reward High forest/Low deforestation (HFLD) countries like Gabon for their efforts to mitigate climate change.

### **Pascal Richter, German Ambassador to Gabon**

Gabon is a leader of the Congo basin in terms of government commitments and actions on forest preservation and the diplomatic community in Libreville congratulated the President on his efforts. The Congo basin is twice as important in terms of carbon sequestration compared to the Amazon. Germany also congratulated Gabon for being elected, for the 4<sup>th</sup> time, to the UNSC for the period 2022-2023.

Questions and answers:

**Q: What's the additionality of payment for natural carbon storage?**

Minister White: No payments have been made for sequestration yet. Many countries much bigger than Gabon are not net carbon absorbers due to conversion of forests to agriculture etc. It is hard work and costs money to protect the forest so does not agree that there is no additionality.

**Q: Norway invests massively in forest protection. It is more profitable to convert forests than keep them. What is needed and realistic for this to change and what is Norway's role in driving this change?**

P. Pharo: The trajectory of restoring nature can be compatible with producing food to sustain human populations. Better norms on global supply chains that protect nature are needed. Sustainable forest management and regulatory procedures are needed to change global economic incentives. It's a challenging transition. One crucial part is that the international burden must be shared. So far, funding has been modest compared to the scale of the challenge. The LEAF Coalition between corporate and public finance is an important part of the solution to incentivize rapid deforestation reduction with strong criteria for payments based on the ART-TREES.

**Q: How will the Gabonese people benefit from the results-payments?**

Minister White: Payments for results will go to improved forest management projects in Gabon. The benefits of long-term forest conservation will come in the future in terms of climate stability, but it also removes current pressure on the treasury, which can be used on welfare for the Gabonese people. The payment will also allow Gabon to benefit from future carbon finance and CAFI can accompany us in transitioning to a sustainable economic model.

**Minister Lee White concluding remarks**

We need to go further with the partnership. The first results-based payment demonstrates political will to support forest preservation and Gabon looks forward to continuing the forest carbon adventure.

## Day 3 – Wednesday, 23 June

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### Session 12: Regional cooperation FAO Drivers study

*Presentation by Aurélie Shapiro, FAO*

The objective of this session was to present the methodology applied to the regional drivers' study and recent progress and results.

The methodology has four steps. The first is a validated classification system, to standardize definitions applied to deforestation and forest degradation, and land cover or use in partner countries. The second step is a completed land cover map. The third step is to produce a change map on regional deforestation and degradation from 2015 to 2020, as well as to derive historical change products and drivers data for sample areas. The final step is a drivers assessment.

The project is currently processing change data. Data for DRC is 90% completed and validated. The next phases are crowd sourcing and pilot site selection. The study provides regional datasets for the entire 2015-2020 study period to assess direct drivers. The project ensures representation of women in its technical committee and has high standards on transparency and public visibility.

The Board and FAO exchanged on the accessibility of the data and on ensuring tools and methodologies of the study could be shared across geographical regions.

### Session 13: Central African Republic - Internal session

*Presentation by the CAFI Secretariat*



## **Background – Progress in 2020**

In March 2020, CAR's REDD+ National Investment Framework (NIF) was submitted by the Prime Minister to CAFI followed by an independent evaluation. In June 2020, a decision was adopted by the Board to launch a call for expressions of interest to identify an agency to support CAFI in the political dialogue with the CAR government and conduct three feasibility studies for the implementation of pilot programs. AFD was selected and the grant was approved by the EB in November 2020.

## **Evolution of the national context**

From December 2020 to May 2021, presidential and legislative elections took place in a conflict-prone context. On 4 January, the re-election of president Faustin Touadera was confirmed and a new Prime Minister took office on 15 June (former Minister of Finance and budget, Henri-Marie Dondra). Insecurity and large-scale population displacements persist and 2/3 of the country is under rebel control.

## **Next steps**

Once the new government is in place in June/July 2021 and the AFD program has launched (October 2021), the work to sensitize the new ministers of CAFI and the NIF will begin.

Given that the elaboration of a Letter of Intent may last until the end of 2022, there are opportunities for earlier investments, either through calls for expressions of interest or through innovative approaches, such as the call on innovative agriculture, or through co-financing opportunities.

## **Session 14: Cameroon – Internal Session**

*Presentation by James Acworth (consultant for CAFI Secretariat)*

The aim of this session was to discuss an approach to engage with the country over 3 years to test technical feasibility and political will before eventual larger scale investments.

## **Session 15: Republic of Congo - Country session**

*Introduction by H.E.M. Wolfgang Klapper, Ambassador of the German Federal Republic in the Republic of Congo, and presentation by the Mr Nzila, Permanent Secretary for the coordination of the implementation of the LOI in Republic of Congo (Prime Minister's Office)*

Ambassador Klapper recalled the strategic value of the coordination and governance bodies for the successful implementation of sectoral ambitions, and invited the country authorities, including the new Prime Minister, to pursue a political dialogue with CAFI.

## **Coordination support project**

Mr Nzila presented the project's key objectives and expected results. He also highlighted notable recent or upcoming opportunities for inter-sectorial coordination under the leadership of the Prime Minister or a line ministry in regard to the NDC revision, PREFOREST and ERPA approvals, and the Peatlands programs.

Board members encouraged the Republic of Congo to utilize this program to strengthen coordination, alignment and coherence among various policies and investments in the country. The Board also recommended the active participation of civil society stakeholders in governance and coordination arrangements.

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### **EB Decision EB.2021.10:**

[Approval of Coordination Support programme](#)

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## Session 16: Emergent-LEAF Coalition

*Presentation by Eron Bloomgarden, Emergent*

**Emergent** is a non-profit and emission focused transaction platform working to solve long-term demand for high quality nature-based solutions to emission reductions. It provides long-term solutions to jurisdictions (national and sub-national) that are generating emission reductions and focuses on corporate outreach to build private-public partnerships. Public donors involved guarantee a market price (floor price) that can rise over time. ART-TREES carbon transactions start at jurisdictional level, are tradable, high quality and can be used by private sector. Emergent is a third-party verification platform that works to secure funds from private sector and ensure that funds are used appropriately by jurisdictions or well managed funds. It is designed to work closely with the ART standards but is governed separately. Jurisdictions reduce deforestation; reductions get verified to the ART standards and ART issues emission reductions that would then be purchased by Emergent (Emissions Reduction Purchase Agreement - ERPA). Emergent will then funnel the money back to jurisdictions.

**The LEAF Coalition** is a public-private five-year partnership aiming to mobilize 1B. A Call for proposals is currently open to all sub-tropical forest countries with a floor price of 10 USD per ton. There has been an aggregation of demands from the private sector (Amazon, Nestle, McKinsey etc.) and a total of 20 companies will join the LEAF Coalition by COP in November. Norway, UK, and US are public partners.

The Board asked questions about safeguards and monitoring of programs, to understand Emergent's operation mechanism and private-public partnerships.

## Session 17: CAFI-CBFP Collaboration

*Introduction by the Facilitator of the Congo Basin Forest Partnership (CBFP), Dr. Christian Ruck*

The CBFP Facilitator expressed satisfaction with the cooperation between CBFP and CAFI, both during the CAFI Board meetings as well as jointly prepared missions to Central Africa.

Regarding the up-coming climate conferences in Marseille, Kunming, Glasgow and Seoul, the Facilitator suggested joint representation with CAFI in the format of a joint pavilion. He then highlighted the dialogue with China as another important area for collaboration, underlining the complementarity of the CBFP and CAFI's scientific knowledge. He also suggested to formalize and optimize the CBFP-CAFI collaboration through a *Memorandum of Understanding*, while avoiding unnecessary bureaucratic procedures.

The Board expressed support to the collaboration between CBFP and CAFI, and their desire to bring forward the cooperation and exchange.

## Session 18: Equatorial Guinea – Internal session

*Presentation by the CAFI Secretariat*

The CAFI Secretariat updated the EB on the context of the launch of the call for expressions of Interest and the latest advances in the country and exchanged on next steps to identify preliminary data and the most suitable opportunities for future collaboration between CAFI and Equatorial Guinea.

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**EB Decision EB.2021.09:**

[Equatorial Guinea: Call for Expression of Interest](#)

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## Session 19 – Central African Republic - Country session

*Presentation by Igor Gildas Tola Kogadou, National REDD+ Coordinator of the Central African Republic*

Mr Tola Kogadou outlined his government's vision and reiterated its determination to implement the National Investment Framework and sign a Letter of Intent in 2022. He also stressed the need for prompt start of the 2<sup>nd</sup> preparatory grant to support the policy dialogue and conduct feasibility studies in three pilot zones, a grant that was approved by the Board in November 2020.

## Session 20 – Regional Nature+ Accelerator (IUCN)

*Presentation by Elmedina Krilasevic, IUCN*

The objective of this session was to introduce the International Union for Conservation of Nature's (IUCN) efforts to increase accessibility to investments into conservation for private and public capital.

The *Conservation Finance Initiative* is an IUCN led project approved by the Global Environment Facility (GEF) that aims to use innovative financing methods to increase return-seeking investment into conservation. Two major components are the Nature+ Accelerator Fund and the knowledge on the Incentivization of private investment in conservation. The Nature+ Accelerator Fund is allegedly uniquely positioned to bridge the funding gap for smaller scale environmental and conservational projects.

The initiative aims to receive support via CAFI's co-financing. Once the cooperation is agreed upon, next steps will be to announce CAFI as the fund's first regional partner in Africa, and to initialize the Nature+ Technical Assistance Facility (TAF), serving Central African project developers.

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### EB Decision EB.2021.08:

[Regional CPIC Conservation Finance Initiative – Document Review](#)

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## Day 4 – Friday, 25 June

### Session 21 - Finalization, adoption of decisions & next Executive Board meeting

All adopted decisions are published on the [CAFI Website](#)::

-  [Approval of the CAFI Secretariat project document](#)
-  [Reporting, Monitoring and Risks](#)
-  [RoC: Approval of MRV program](#)
-  [RoC: Approval of recommendations to wood energy program](#)
-  [RoC: Approval of Coordination Support Program](#)
-  [Equatorial Guinea: Call for Expression of Interest](#)
-  [Innovative Agriculture – First Appraisal of submissions received](#)
-  [Regional CPIC Conservation Finance Initiative - Programme document review](#)

No further pending decision.

### AOB and closure

Dates for the 19<sup>th</sup> EB meeting will be suggested and circulated.

CAFI's chairmanship for 2022-2023 will be discussed over the summer.