

# Compendium of Announcements from COP26 for Forests and Agriculture



November 19<sup>th</sup>, 2021

The 2021 United Nations Climate Change Conference (COP26) has come at a critical time to ensure the global community can increase its ambition to tackle the climate crisis. In parallel with, and in support of the Glasgow Climate Pact, a plethora of new pledges, commitments and initiatives have been announced by governments, investors, and companies.

A cornerstone of these announcements are the pledges to end deforestation and transition to sustainable land use which, if supported by appropriate finance and delivered, [could result in 3.5 gigatons of emissions reductions](#). That commitment is a major step forward: delivering it a crucial priority. (Overall government commitments amount to reducing emissions by around 9 gigatonnes per year if fulfilled, leaving around 13Gt to go in order to close the emissions gap to limit warming to 1.5°C).

This compendium aims to set out a comprehensive run-down of announcements that are relevant for agriculture, forests and commodity supply chains. Please excuse any omissions and feel free to send us suggestions.

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## **What was in the Pact that is relevant to forests?**

- Forests are noted in the overarching text of the [Glasgow Climate Pact](#):
- Page one of the text states: “Noting the importance of ensuring the integrity of all ecosystems, including in forests”.

- Paragraph 38 in Mitigation “Emphasizes the importance of protecting, conserving and restoring nature and ecosystems to achieve the Paris Agreement temperature goal, including through forests and other terrestrial and marine ecosystems acting as sinks and reservoirs of greenhouse gases and by protecting biodiversity, while ensuring social and environmental safeguards.”

## What does the Markets agreement mean for deforestation?

- The Pact also notes decisions reached on Article 6 of the Paris Agreement, which includes the rules by which there can be cooperation between countries to address climate change and support markets.
- Agreement took six years in a crucial part of what is known as the Paris Agreement work programme.
- This includes guidance on mechanisms by which countries can transfer mitigation outcomes, by which a forest-rich country can receive finance from another country to transfer their ‘mitigation outcome’. This includes safeguards to prevent double counting, in what is known as a corresponding adjustment- this had been a big sticking point, to ensure a country can’t claim emissions reductions while also ‘selling’ them, but has been resolved. There is also provision for private sector schemes such as one developed by the aviation industry to offset their emissions.
- Another part of the markets decision (Article 6.4) sets out a new mechanism for carbon markets. It was important that this was credible, to encourage the uptake of potentially [trillions of dollars of finance](#) that [could be directed towards forests](#).
- Overall, this decision offers a huge opportunity for the finance of credible REDD+ schemes that can integrate, align with, support, buffer and leverage the pledges and announcements made outside of the formal Glasgow Climate Pact.

## What funding has been pledged for forests?

- [Glasgow Leaders' Declaration on Forests and Land Use](#): This agreement aims to halt and reverse deforestation by 2030. The more than 140 countries who have signed onto the pledge cover 91% of the world’s forests. The ‘new’ deal in effect replaces the 2014 New York Declaration on Forests. It comes with \$12bn in public funds for forests and over \$7bn in public private investments. In particular, this declaration will direct funding towards the main commodities that drive deforestation (cattle, soya, palm oil, cocoa, and pulp and paper).
  - [The commitment](#) will be supported by a pledge to provide £8.75bn (\$12bn) of public finance from 12 countries, including the UK, from 2021 – 2025. This will

support activities in developing countries, including restoring degraded land, tackling wildfires and supporting the rights of indigenous communities.

- This will go alongside at least £5.3 billion (\$7.2 billion) of newly-mobilised private sector funding. CEOs from more than 30 financial institutions with over \$8.7 trillion of global assets – including Aviva, Schroders and Axa – will also commit to eliminate investment in activities linked to deforestation.
- **The United States launched the [Forest Investor Club](#):** This network of leading public and private financial institutions and other investors aims to unlock and scale up investments that support sustainable, climate-aligned outcomes in the land sector. These financial institutions and network partners are committed to increasing the scale and geographic scope of investment in restoration, conservation, sustainable agriculture and forestry, and green infrastructure.
- **The Forest Agriculture Commodity Trade (FACT) Dialogue**, chaired by the UK and Indonesia, unveiled a [roadmap](#) at COP26 identifying four areas of work for trade and market development, smallholder support, traceability and transparency, and research, development and innovation. The dialogue brought together 28 of the largest consumer and producer countries of beef, soy, cocoa and palm oil to accelerate actions that incentivise sustainability in the supply chain, support smallholder farmers to participate in markets, improve transparency of supply chains, and drive new technology and innovation.
- **£500 million for FACT Roadmap:** A £500m UK funding package — drawn from the £3 billion International Climate Finance committed for nature and biodiversity — was announced to fund a second phase of the Investment in Forests & Sustainable Land Use (IFSLU) programme, which will support the delivery of the FACT Roadmap. The FACT roadmap identifies actions on four critical and related areas of work which are central to achieving the [FACT Dialogue's](#) overall objectives: trade and market development, smallholder support, traceability and transparency, and research, development and innovation. This roadmap puts countries on a path to ending deforestation whilst promoting sustainable trade and development.
- **Components of the UK's £3 billion Fund for Nature:** The UK also outlined a range of new funding commitments from the £3 billion fund for nature, including:
  - Nearly £25 million out of the £150 million from BEIS' Mobilising Finance for Forests (MFF) programme will be invested to develop sustainable supply chains in tropical countries.
- **Innovative Finance for the Amazon, Cerrado and Chaco:** Eight financial institutions and agribusiness companies have announced a commitment worth \$3 billion – with more than \$200 million in disbursements by 2022 – to soy and cattle production that is free of deforestation and land conversion in South America. The [Innovative Finance for the Amazon, Cerrado and Chaco \(IFACC\)](#) initiative's goal is to reach \$10 billion of commitments and \$1 billion in disbursements by 2025. The companies include &Green

Fund, AGRI3, DuAgro, Grupo Gaia, JGP Asset Management, Syngenta, Sustainable Investment Management and VERT.

- [The Timberland Investment Group](#) announced a new **Latin American reforestation and restoration strategy that seeks to mobilize US\$ 1 billion over five years** to deliver significant climate, environmental and social benefits at a large scale, alongside financial returns.
- **UK corporate commitments:** Nearly 100 high-profile [UK companies](#) agreed to work towards halting and reversing the decline of nature by 2030 and commit to getting 'Nature Positive'. This includes OVO Energy announcing its commitment to plant one million trees in the UK within the next year and Severn Trent pledging to restore over 2,000 acres of peatland across England and Wales by 2025. Commitments also included a pledge by Co-op, M&S, Sainsbury's, Tesco and Waitrose to cut their environmental impact across climate, deforestation and nature in a 'Retailers Commitment for Nature' with WWF (see: [Five supermarket bosses commit to halve environmental impact by 2030](#)).

## What commitments and tools were launched for forests?

- [US Commitment on Forests announced by President Biden](#) is a whole of government recognition and interest in the forest agenda from the White House, State Department, USAID, Treasury and Development Finance Corporation. The message from Special Envoy Kerry is that the US understands that the scale of action now must be commensurate with the scale of the problem, and that mobilizing the private sector - in investment and trade - is a key part of the solution.
- **The United States launched the [Forest Finance Risk Consortium \(FFRC\)](#).** This Consortium will bring together financial institutions and experts in forest monitoring and climate finance disclosure to better assess and disclose exposure to forest-related emissions in investment portfolios.
- **LEAF - Interstate Consortium announcement:** The LEAF Coalition announced during COP that the Interstate Consortium for Sustainable Development of the Legal Amazon has signed a [Memorandum of Understanding \(MOU\)](#) with Emergent, the US non-profit that serves as the administrative coordinator for the Coalition, to express mutual interest in future transactions between the states of the Legal Amazon and the LEAF participants. The states have taken the first step to become eligible for transactions with potential buyers of carbon credits generated from emissions reductions.
  - LEAF Coalition has mobilized \$1Bn toward reducing emissions from deforestation.
  - Letters of Intent to pursue purchase agreements were signed between LEAF and five tropical forest jurisdictions: Costa Rica, Ecuador, Ghana, Nepal and Vietnam.
  - Seven new companies have signed on to LEAF, bringing the corporate cohort to 19 in addition to the three sovereign participants (UK, US, Norway).

- **Forest Sector Roadmap:** The Forest Solutions Group (FSG) of the World Business Council for Sustainable Development (WBCSD) released the first report of the [Forest Sector Net-Zero Roadmap](#). This report calls on policy makers, investors and forest product customers to leverage the potential of sustainable working forests and their products in the transition to a net-zero economy. It also describes the role of forests and forest products in supporting the transition towards a net-zero, nature positive, and equitable future "for 9+ billion people to live well, within planetary boundaries, by 2050."
- **Building consensus on “high-integrity” tropical forest credits:** Organisations involved in the process to build consensus for what "high-integrity" credits from tropical forest protection look like convened an event to discuss how companies can approach investments in high-integrity credits to ensure best outcomes for people and the planet, shedding light on an ongoing [process](#) to build consensus among these organizations and others for what “high-integrity” credits from tropical forest protection look like.
- **AmazonFACE:** The UK [Met Office](#) announced that it will work in partnership with Brazil’s National Institute for Amazon Research (INPA) to advance [AmazonFACE](#), a real-world climate experiment to build understanding of how the Amazon forest may respond to environmental change. Free-Air Carbon Dioxide Enrichment (FACE) experiments pump controlled volumes of carbon dioxide into small areas of forests to simulate its response to climate change. This type of experiment has never been done at scale within a tropical rainforest environment.
- **Space and climate:** Eleven UK organisations have been awarded a share of just under [£7 million](#) of government funding to put into action the latest advances in space innovation. Projects receiving the cash include one from the Open University in Milton Keynes, which will develop the mission concept for “TreeView”, a forestry and management tool that will support nature-based solutions by monitoring the health of trees from space.
- **Tree Equity:** In the US and cities around the world, a map of trees is also a map of income and race, which leaves at-risk neighborhoods without the natural cooling and air purification of trees. American Forests has created a searchable online [Tree Equity Score](#) to show where tree planting and protection is most needed in the US to assure every neighborhood is protected. Planting and protecting trees to achieve Tree Equity in our cities will advance climate action and climate justice.
- **1T. Org:** The [US Chapter of 1T.org](#) has received 86 pledges to conserve, restore and grow 50.8 billion trees globally by 2030. Read more about this initiative in a [TIME op-ed](#), published in August, by Jad Dailey and Marc Benioff.
- **Peoples Forests Partnership:** The [Peoples Forests Partnership](#) was announced, which will direct private funding to forest communities to reward their efforts to successfully stop deforestation. The Partnership will include Indigenous organizations, conservation groups, companies, and investors and seeks to mobilize and direct billions of dollars in private and public-sector investments to community-based forest

conservation projects. The partnership will support meaningful contributions toward Paris Agreement targets, voluntary corporate climate commitments, and Nationally Determined Contributions (NDCs). The Peoples Forests Partnership aims to mobilize at least \$20 billion per year in long-term, private-sector investments as well as public funding, and channel it directly to forest community projects by 2030.

## What funding has been pledged for agriculture?

- **Just Rural Transition:** The UK will also launch a [£65 million Just Rural Transition support programme](#) to help developing countries move towards more sustainable methods of agriculture and food production. This will include support to ensure that farmers are included in policy-making processes, including through consultations, trials and pilot programmes for new technologies and approaches.
- **AIM for Climate:** On November 2, the US and United Arab Emirates officially launched the [Agriculture Innovation Mission for Climate](#) (AIM for Climate) alongside 31 countries and over 48 non-government partners. In remarks at the World Leaders Summit, President Biden announced that the United States intends to mobilize \$1 billion in investment in climate-smart agriculture and food systems innovation over five years (2021-2025). AIM for Climate is uniquely focused on increasing investment and enabling greater public-private and cross-sectoral partnerships, intended to both raise global climate ambition, and underpin transformative climate action in the agriculture sector in all countries.
- **Components of the UK's £3 billion Fund for Nature:** The UK also outlined a range of new funding commitments from the £3 billion fund for nature, including:
  - An investment of over £38 million into a new global research initiative through the world's leading agricultural research organisation, the CGIAR (formerly the Consultative Group for International Agricultural Research), to address the climate crisis and protect nature while advancing gender equality, poverty reduction, and food and nutrition security.
- **The Bezos Earth Fund announced US\$2 billion divided equally to support land conservation and the transformation of food systems.** The announcement by the fund comes just six weeks after it announced US\$1 billion in conservation grants to protect and conserve nature and Indigenous peoples and cultures in the Congo Basin, the Andes, and the tropical Pacific Ocean.
- **Lightsmith Group announces up to [\\$100 million](#) of new finance approved for adaptation finance:** further capitalization of the Catalytic Capital for First Private Investment Fund for Adaptation Technologies (CRAFT) from the UN's Green Climate Fund. This funding will support agricultural analytics, water harvesting and irrigation, food systems, geospatial mapping and imaging, catastrophe risk modeling and supply chain analytics for six countries in Africa, Latin America and the Caribbean.

# What commitments and tools were launched for agriculture?

- [A Global Action Agenda on Innovation in Agriculture](#) was launched to transform food systems under climate change with support from more than 150 allies from governments, researchers, farmers and businesses. It will drive action to close the innovation gap that limits our efforts to adapt to and mitigate climate change, while accelerating efforts towards greater food security around the world.
- [The Gilbert Initiative](#) is a UK Government program that will coordinate investments in evidence generation, technology development and delivery to support a food system that by 2030 feeds nine billion people with nutritious, safe foods; uses environmental resources sustainably; enhances resilience and adaptation to climate change; and generates inclusive growth and jobs.
- [The Policy Action Agenda](#) set out pathways and actions that countries can take to repurpose public policies and support to food and agriculture, to deliver these outcomes and to enable a just rural transition. It also set out actions and opportunities for other stakeholders (international organisations, food producers, financial entities, researchers, civil society and others) to channel their expertise, knowledge and resources in support of this agenda.
- **Food systems transformation:** A new global [initiative](#) launched to reach 100 million farmers at the centre of food systems transformation with net zero and nature positive innovations by 2030 via a multi-stakeholder platform convened by World Economic Forum (WEF) involving farmers' organisations, civil society, businesses and other partners.
- The Good Food Finance Network released a list of **14 tools, strategies and policies where innovation can drive finance towards healthy, sustainable food systems** - from new ways of measuring finance and assessing land value, to tax and debt relief. This will be followed by finance mobilization in early 2022.
- **The new [Financing Net Zero Roadmap](#) by Vivid Economics**, commissioned by the High-Level Champions maps out reaching net-zero emissions for agriculture, forestry and other land use by 2050 requires \$1.5 trillion. Good to have this estimate now.
- **The Co-Chairs of the Coalition of Finance Ministers for Climate Action (the Coalition), and the Chair of the Network of Central Banks and Supervisors for Greening the Financial System (NGFS), issued a [joint statement](#)** to reaffirm their commitment to mobilizing their organizations to achieve the goals of the Paris Agreement. In the statement, they pledge to “strive to better reflect cross-cutting issues related to agriculture, forests and other land uses in our work.”
- The new [Regen10 Coalition](#) brings together farmers, the private sector and governments to ensure that by 2030: half of the world's food is produced in a way that benefits people, nature and the climate; that over 500 million farmers are paid fairly for

farming regeneratively; and that roughly \$60 billion per year is deployed to finance the transition. The initiative will put farmers at the heart of a global effort to transform agricultural systems, so that by 2030, over 50% of the world's food can be produced in a way that drives positive outcomes for people, for nature, and for climate.

- **[Agricultural Commodity Companies Corporate Statement of Purpose](#)**: Twelve companies with a combined revenue of almost 500 billion USD state that by COP 27 they will lay out a shared roadmap for enhanced supply chain action consistent with a 1.5 degrees Celsius pathway, and increases collaboration and implementation in areas including: enabling policy environments, transparency on scope 3 emissions and indirect supply chains, and improving livelihoods for farmers.
- **Koronivia Joint Work on Agriculture**: In the months leading up to COP26, a Koronivia intersessional workshop emphasized the need for soil and nutrient management practices, sustainable land and water management, and sustainably managed livestock systems. On November 6th, SBSTA and SBI proposed [draft conclusions](#) recognizing this work, and recommended a [report on the workshop](#) be drafted at SB56 in June 2022 with the aim to report and recommend a draft decision on the Koronivia Joint Work at COP27 in November 2022.
- **Soy Manifesto**: 27 UK brands including Tesco, Nestle, Sainsbury's, Nando's, KFC UK and Ireland, Morrisons and McDonald's UK and Ireland have signed up to the new UK [Soy Manifesto](#). They have committed to buying only soya that has been grown without deforestation or removal of native vegetation by 2025. Between them, they represent nearly 2 million tonnes of soy purchases each year and nearly 60% of all UK soy bought every year.
- **India**: [India signs up to COP26 action agenda on sustainable agriculture](#). India is among 27 countries to sign up to the 'Sustainable Agriculture Policy Action Agenda for the Transition to Sustainable Agriculture and Global Action Agenda for Innovation in Agriculture' laying out new commitments to make farming more sustainable and less polluting.
- **Intelligence Platform**: The Capital for Climate's [intelligence platform](#) enables allocators to see the landscape of climate investment opportunities in one place—so that they can build strategy, navigate, source, and execute on investments aligned with science-based pathways to holding global warming to 1.5 degrees Celsius. The pilot version focuses on nature-based solutions in Regenerative and Sustainable Agriculture, Forests, Land Use, and the Blue Economy. For the purposes of the pilot launch, the platform has focused on these areas because they are strategic, urgent, and offer investment opportunities today--yet are the least understood by investors.

## Other Pledges Announced



- **More than USD 130 trillion in assets under management is covered by a net-zero pledge.** Banks and asset managers representing 40% of the world's financial assets have now pledged to meet the goals set out in the Paris climate agreement, as an alliance championed by former central banker Mark Carney swells under the gaze of a world increasingly alarmed by planetary warming. GFANZ was created in April.
  - Net-Zero Banking Alliance- 95 banks with \$66 trillion in assets, which is 43% of global banking assets
  - Net Zero Asset Managers Initiative (NZAM) - 220 signatories with \$57 trillion in AUM
  - UN Asset Owners Alliance 61 asset owner signatories with \$10 trillion in AUM
  - Net-Zero Insurance Alliance, Net Zero Financial Service Providers Alliance, Net Zero Investment Consultants Initiative
- **A verified framework to track climate resilience:** Over 100 private and public organizations partnered for the launch of a global resilience campaign as part of the UN-backed Race to Resilience campaign. The Race to Resilience campaign launched its climate resilience metrics framework, which allows cities, regions, businesses and investors to measure if and how their work is actually building resilience for people and nature.
- A Global Resilience Index was launched to improve the way insurers, financiers and investors measure the resilience of countries, companies and supply chains. A number of grants and investments are also going towards building resilience in at-risk countries, including \$100 million from the Green Climate Fund to support new technologies.
- The High-Level Climate Champions, with businesses, investors, cities and regions, **unveiled** new partnerships to boost climate equity and resilience in Africa and regenerate nature. Among them: The African Green Finance Coalition will help **African countries work together to build capacity, credibility and opportunities for green investment** across the continent. This enables African countries to tap into the shift in financial markets towards sustainable and resilient investment. The AFR100 initiative calls on peers to raise \$2 billion of investable capital to **accelerate Africa's locally led restoration of degraded land** by COP27 in November 2022, in support of the \$400 million already mobilized.
- The UN-backed Race to Zero campaign's membership has grown to 5,235 businesses, 67 regions, 441 financial institutions, 1,039 educational institutions and 52 healthcare institutions - all committed to halving emissions between 2020 and 2030. The Cities Race to Zero now counts 1,049 cities. To ensure the Race to Zero is robust, Guterres during COP made a proposal to establish a Group of Experts to propose clear standards to measure and analyse net-zero commitments from non-state actors.
- UK reaffirmed it will **require British companies from 2023 to publish net zero emissions road maps**, setting out how they plan to decarbonise by 2050. A task force

will be established to develop a “gold standard”, made up of industry representatives, academics, regulators and civil society groups.

- **[US-China Joint Glasgow Declaration on Enhancing Climate Action in the 2020s](#)**: The United States and China announced an agreement to work together to achieve climate action during the next decade. China promised to develop a National Action Plan on methane by COP27 (next year) and the countries established a Working Group on Enhancing Climate Action in the 2020s to help with cooperation and coordination on concrete actions. "However, with the declaration delivering no concrete increase in ambition, the job of the US and China at COP26 is far from done." For those looking for anything on nature, a key component of the US-China Joint Declaration is Paragraph 10: “The two sides intend to engage collaboratively in support of eliminating global illegal deforestation through effectively enforcing their respective laws on banning illegal imports.
- Over 100 countries signed the **[Global Methane Pledge](#)**. Participants agree to reduce global methane emissions by at least 30% from 2020 levels by 2030.
- **Consumer Goods Forum**: Led by the CEOs of Unilever and Walmart, the sector’s largest trade association will work to bring more consumer goods and retail companies into the **[Race to Zero campaign](#)** and ensure they meet commitments towards halving emissions within the 2020s and reaching net-zero before 2050. The Consumer Goods Forum represents more than \$4 trillion in revenues. Half its members, or 45 companies, are already in the Race to Zero, representing \$1.69 trillion in revenue committed to halving emissions between 2020 and 2030. That’s 52% of members, up from 22% six months ago.
- In an effort to ramp up finance for adaptation, the United States and Canada announced their first-ever contributions to the **[Adaptation Fund](#)**, marking an important milestone for developing countries as they largely have ownership in terms of where this funding is distributed. Switzerland also pledged to contribute \$11 million for the Adaptation Fund.
- **Science-based targets: Net-zero Guidance for Corporations**: Shortly ahead of COP26 the Science Based Targets initiative released the **[world’s first science-based verification of companies’ net-zero targets](#)**. It should serve as a gold standard that the over 900 companies that have already committed to set targets in line with 1.5 degrees C must follow to demonstrate climate leadership and avoid claims of greenwashing.
- **The High Ambition Coalition**, an alliance representing more than **[100 countries](#)** (including AOSIS, LDCs and Africa Group) now supports a COP26 deal targeting emissions reductions in line with limiting temperature rises to 1.5C, doubling adaptation finance and slashing fossil-fuel subsidies. The group signed up 13 new members during COP.
- **Adaptation**: Seventy endorsements were made to the Principles for Locally Led Adaptation and **[more than \\$450 million mobilised](#)** for initiatives and programmes enhancing locally-led approaches. And \$232 million was committed to the Adaptation

Fund, the highest single mobilisation to the Fund and more than double the previous highest collective mobilisation.

- **NbSI's case study map:** The Nature-based Solutions Initiative released its new [interactive global map](#) of best practice examples of nature-based solutions across the world, funded by the British Academy. The interactive map links nature-based solutions to climate change adaptation and mitigation outcomes based on a systematic review of the peer-reviewed and grey literature. Case studies can be filtered by a range of parameters including ecosystem, intervention type, climate change impacts and instigators. The platform will continue to grow following the launch, with more case studies, with detailed coding and contextual information.
- **Great Green Wall ecosystems:** A new US\$143 million investment programme will ensure millions of the most at-risk rural people living in the Sahel region of West Africa can adapt to climate change, with a wide-reaching plan to restore degraded land and provide climate information systems and agricultural insurance. [The Africa Integrated Climate Risk Management Programme](#) will operate in seven countries: Burkina Faso, Chad, The Gambia, Mali, Mauritania, Niger and Senegal. This is part of the African-led Great Green Wall (GGW) initiative which aims to restore degraded landscapes in the Sahel, one of the world's poorest regions. Sweden also [pledged SEK100](#) million (nearly US\$11.7 million) to the UN's International Fund for Agricultural Development (IFAD).
- **The Physical Science Basis: IPCC on AFOLU** The SBSTA held a special meeting with many of the scientists involved in Working Group 1 of the IPCC Sixth Assessment report, which highlighted the importance of the forest and land use sector in both contributing to and helping fight climate change. The report shows AFOLU activities are major contributors to emissions of the three main gasses that contribute to global warming -- carbon dioxide, methane, and nitrous oxide -- through land use change, livestock, nitrogen fertilizers, and manure. Scientists also highlighted the importance of our natural systems in helping adapt to a world impacted by climate change: land absorbs 5% of the extra heat produced by GHGs and uptakes 31% of annual CO2 emissions, while the ocean absorbs 91% of this extra heat and uptakes 23% of annual CO2 emissions. For more information, Working Group 1 has created an interactive atlas and data site which allows you to explore the impact of various climatic impact-drivers for different regions at different temperature increase scenarios, available at <https://interactive-atlas.ipcc.ch/>.
- **10 New Insights:** The [10 New Insights in Climate Science](#) is a synthesis of climate-related research findings available now, was released by the WMO co-sponsored World Climate Research Programme (WCRP), Future Earth and the Earth League. The report is based on an assessment made by more than 60 world-leading academic experts, with a scoping process that reaches several thousands of scientists working on fields related to climate change. One of the key insights in the report is that "[Nature-based solutions are critical for the pathway to Paris – but look at the fine print.](#)"
- **Peat ban:** [National Trust organisations](#) from around the world have teamed up to call for an urgent ban on the use of peat in compost as part of an international effort to tackle

the effects of climate change. Organisations from 19 countries including those from Scotland, Ireland, Germany, Guernsey, Indonesia and Jersey were among those adding their call to a ban to tackle the nature and climate crises.

- **The Global EverGreening Alliance, along with Climate Asset Management, [announced](#) a partnership during COP to deliver a landmark \$150 million programme for nature-based solutions in Africa.** That includes:
  - The [Restore Africa](#) programme, which aims to restore more than 2 million hectares of land and support 2 million smallholder farms in the next five years in Kenya, Ethiopia, Malawi, Tanzania, Uganda and Zambia. It uses a community-led model that connects the local efforts of farmers with new revenue streams from global carbon markets.
  - Support from the EverGreening Alliance to farmers to adopt regenerative and other sustainable land management practices and sequester greenhouse gas emissions at scale. This builds on the existing investments of smallholder farms and NGOs to restore degraded ecosystems.
  - Climate Asset Management - a partnership between HSBC Asset Management and Pollination - intends to provide the financing required to implement these activities, against the forward volume of carbon credits expected to be produced. Under the model, investors in Climate Asset Management's Nature Based Carbon Strategy would receive the carbon credits generated, as their return.
- **Canada [announced](#) that it will allocate at least 20% of its \$5.3 billion climate finance commitment**—about a total of \$1 billion—to nature-based climate solutions with biodiversity co-benefits in developing countries over the next five years.
- **The [Coalition for Climate Resilient Investment \(CRRI\)](#)** announced an exponential growth in its country programme, growing from one country partner to twenty-five countries by 2025. CRRI solutions have stimulated discussions with investors on the mobilization of capital for resilience, effectively initiating the structuring of CCRI's League of Investment Fund for Resilience (LIFR), which aims to mobilize USD10bn by COP27.
- **A newly launched nature-based solutions [online investment platform pilot](#)**, launched by Capital for Climate, will act as a guidance system to help institutional investors understand why and how to approach allocation of their capital towards nature-based solutions to climate change. This is likely to be of particular interest to investors that have committed to reach net-zero emissions before 2050.

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This compendium contains details extracted from public announcements made during and at COP26. These extracts include direct quotes from announcements to ensure accuracy, but may be subject to change.