Summary:

This document details the Impact Strategy of the Fund and contains the following Sections:

- Key Fund Information
- SECTION A - General description of the Fund
- SECTION B - Description of the Monitoring, Reporting and Verification (MRV) plan and Data Management system
- SECTION C - Governance
- SECTION D - Duration of the Fund

The Fund Manager must complete all sections and maintain all necessary supporting records and evidence. This document (in word) and supporting records and evidence will be subject to third party assessment, along with other required documents listed below:

- Cover Letter
**KEY FUND INFORMATION**

<table>
<thead>
<tr>
<th>Name of the Fund:</th>
<th>Landscape Resilience Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Enterprise managing the Fund:</td>
<td>South Pole Carbon Asset Management</td>
</tr>
<tr>
<td>Version of Fund-DD:</td>
<td>1.2</td>
</tr>
<tr>
<td>Date of Version:</td>
<td>15/09/2023</td>
</tr>
<tr>
<td>Host Country (ies) Targeted:</td>
<td>Africa: Ghana, Tanzania, Kenya, Uganda, Zambia</td>
</tr>
<tr>
<td></td>
<td>Latin America: Guatemala, Colombia, Mexico, Brazil, Peru</td>
</tr>
<tr>
<td></td>
<td>Asia: Vietnam, Indonesia, Thailand, Cambodia, Laos, India</td>
</tr>
<tr>
<td>Fund-level Sustainable Development Impact Goals</td>
<td><strong>A minimum of 3 SDGs - one of which must be SDG 13</strong></td>
</tr>
<tr>
<td></td>
<td>SDG 1: No Poverty</td>
</tr>
<tr>
<td></td>
<td>SDG 5: Gender Equality</td>
</tr>
<tr>
<td></td>
<td>SDG 8: Decent Work and Economic Growth</td>
</tr>
<tr>
<td></td>
<td>SDG 12: Responsible Production and Consumption</td>
</tr>
<tr>
<td></td>
<td>SDG 13: Climate Action</td>
</tr>
<tr>
<td></td>
<td>SDG 15: Life on Land</td>
</tr>
</tbody>
</table>
SECTION A. GENERAL DESCRIPTION OF THE FUND

A.1. Purpose and general description of the Fund

Introduction: The Landscape Resilience Fund (LRF) enables the most vulnerable people in rural landscapes to effectively adapt to climate change. It will do so by financing small businesses and projects promoting sustainable land use management (SLM) and nature-based solutions (NbS) including climate-resilient agriculture and forestry, and other NbS. LRF activities are grounded in a landscape approach that seeks to address broader objectives of inclusive development, biodiversity conservation, and climate change mitigation to increase landscape-level climate resilience.

(i) the SDG Impact Goals that the Fund seeks to achieve

The LRF’s SDG impact goals are as follows:

- Increase resilience and support gender equality through diversified & strengthened livelihoods, as well as jobs and opportunities generation (SDG 1, 5, 8, 12, 13)
- Increase area under sustainable land management practices with increased resilience (SDG 12, 15)
- Increase area under management for conservation (SDG 15)
- Increase carbon sequestered through climate-smart agriculture (incl. improved land management practices), forestry and ecosystem protection (SDG 12, 13, 15)
- Mobilize additional finance from sustainable land management projects with increased climate resilience (SDG 8, 12, 13, 15, 17)

(ii) How the fund will meet its goals

To meet its impact goals, the LRF has three funding windows:

1. Grants for landscape development: activities to support sustainable landscape development through better governance, stakeholder engagement, and supply chain improvement.
2. Grant facility for investment readiness: provides TA and capacity building (financed by grants or contracted services) to resolve shortcomings of the SMEs’ business model and internal capacity as well as to match the SME with other potential private investors.
3. LRF loan facility: a revolving fund that offers lower-interest, flexible loans to selected SMEs.

![Diagram of LRF funding mechanisms and impact areas](image-url)
(iii) How the fund will monitor progress

Robust monitoring of indicators is essential for the LRF to understand its impacts, increase them through adaptive management, and report on impacts to stakeholders. The LRF KPI Framework is designed to monitor and report on impacts resulting from LRF interventions, and to provide information about the landscapes in which the LRF operates.

Level 1: 5 primary fund-level KPIs

These indicators will be collected for all SMEs/projects and aggregated at fund level.

<table>
<thead>
<tr>
<th>#</th>
<th>Fund KPIs*</th>
<th>SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Number of beneficiaries, with gender balance and increased resilience through diversified &amp; strengthened livelihoods (#, m/f)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Area under sustainable land management practices, with increased resilience (agriculture and forestry) (ha)</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Area under conservation (protection and restoration) (ha)</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Carbon reduced, stored or sequestered (tCO2)</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Additional finance mobilised (USD)</td>
<td></td>
</tr>
</tbody>
</table>

* Collected for all SMEs/projects, and aggregated at fund level

Baselines and targets

By 2026, with $100m mobilised, the Landscape Resilience Fund (LRF) aims to achieve the following measurable outcomes:

- **500,000** people living in landscapes vulnerable to climate change will have increased resilience and strengthened livelihoods.
  - This includes increased and diversified income and new jobs created. 50% of the people impacted will be women.

- **200,000** hectares under sustainable land management.
  - Increased biodiversity from **10,000–20,000** additional hectares under conservation.
  - Reduction of **2,080,000** metric tonnes of CO₂

- **$1m → $3m**
  - Every $1m investment from the LRF could unlock up to $3m additional finance from commercial investors, for climate-resilient SMEs.

**Long-term impact:** the LRF model is replicated to unlock finance at scale for long-term climate resilience

Level 2: Additional SME/project-specific indicators

These indicators are tailored to individual SMEs/projects, based on analysis of the business model, project design, and local context. Targets are set for all indicators over the course of the loan and also have a baseline (which is provided together with targets for each indicator that are agreed - yearly and until the end of the loan). These indicators reflect concrete smallholder activities and include gender-specific indicators as well as indicators that contribute to living income analysis. Following co-design of the indicators and targets, with the
LRF, the SME will collect the data and report it annually. Where possible, indicators are based on internationally recognised frameworks, e.g. GIIN IRIS+; for adaptation-focused indicators the GCF’s Integrated Results Management Framework and for the gender-focused indicators from the 2X Challenge indicators in alignment with IRIS+.

This table shows sample project-specific indicators.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beneficiaries</strong></td>
<td>Total number of smallholder farmers who gained access to inputs and/or technology (men/women)</td>
</tr>
<tr>
<td></td>
<td>Number of new jobs created (m/w)</td>
</tr>
<tr>
<td></td>
<td>Average price paid to smallholder farmers for the target crop (USD)</td>
</tr>
<tr>
<td><strong>Gender</strong></td>
<td>Gender ratio for overall jobs created/supported</td>
</tr>
<tr>
<td></td>
<td>Gender ratio for management roles</td>
</tr>
<tr>
<td><strong>Sustainable land management</strong></td>
<td>Number of farmers trained in sustainable land management (m/w)</td>
</tr>
<tr>
<td></td>
<td>Number of trained smallholder farmers adopting sustainable land management (m/w)</td>
</tr>
<tr>
<td></td>
<td>Number of smallholder farmers with increased yield of target crop (m/w)</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td>Income from target crop(s) from smallholder farmers (USD)</td>
</tr>
<tr>
<td></td>
<td>SHFs’ income diversification (detailing income from the different type of income streams)</td>
</tr>
</tbody>
</table>

Considering the level of the results chain at which adaptation outcomes can manifest, adaptation SMEs’ incremental contribution to adaptation could be measured in terms of, for example, enhanced access to adaptation technologies (e.g. # of adaptation-relevant technologies sold), empowerment of women via enhanced access to adaptation technologies (# of adaptation SMEs’ clients that are women), or technology performance (e.g. estimated improvements in agricultural productivity) and finally through increased income through the target crop/produce.

**Level 3: Landscape-specific indicators: monitoring LRF landscape activities and understanding environmental and social risks/trends**

**Sub-level 1: Landscape sustainability monitoring**

To align with international best practice, monitoring of sub-level 1 indicators is based on the LandScale KPI framework. This framework measures landscape sustainability over time (assess performance and track trends against landscape sustainability indicators, tailored to the landscape and stakeholder needs); make informed decisions to influence trends/inform local planning/guide landscape sustainability. This first sub-level describes trends in the landscape beyond activities directly funded by the LRF, unlike the second sub-level (which focuses exclusively on LRF-funded activities).

<table>
<thead>
<tr>
<th>Goal</th>
<th>Criteria</th>
<th>Monitoring Question</th>
<th>Indicator</th>
<th>Metrics*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ecosystem Health</td>
<td>Land Use and Land Use Change (LULUC)</td>
<td>What is the pattern of land use and land use change across the landscapes (spatially) and over time (temporally)? What is the rate of deforestation and how is it changing over time?</td>
<td>1.1 Land conversion / Deforestation</td>
<td>Ha/year converted, disaggregated by different land use types and management units (Protected Area, Forest Reserve)</td>
</tr>
</tbody>
</table>
Climate Security and Sustainable Development

### Goal

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Monitoring Question</th>
<th>Indicator</th>
<th>Metrics*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>How many hectares of forest were replanted, under the various planting and natural regeneration regimes, and what are the survival rates?</td>
<td>1.2 Forest restoration</td>
<td>No. ha planted / assisted natural regeneration; Survival rate of ha planted or ha regenerated per year (ha/yr)</td>
</tr>
<tr>
<td></td>
<td>What are the estimated emissions from the landscape and how have they changed over time?</td>
<td>1.3 Land use change GHG emissions</td>
<td>GHG emissions rate from land use change (tCO2e/yr)</td>
</tr>
</tbody>
</table>

*Data collection/synthesising will depend on the landscape and the agreement in place with the local coordinator/stakeholders. In certain landscape monitoring might be carried out by an MSP partner or by the local landscape coordinator, but it may not be the case in other/future landscapes, internal capacities and budget should be secured.

#### Sub-level 2: LRF-funded interventions - landscape output and outcome indicators

This sub-level monitors LRF outputs/processes/activities, see table for examples. LRF landscape interventions are dependent on the specific needs and priorities of the landscape based on consultations with local stakeholders. Therefore, LRF activities across different landscapes might vary (same for indicators) but will allow us to monitor and understand the LRF performance and demonstrate that the LRF landscape approach delivers outcomes in line with the Fund’s objective.

#### Example:

<table>
<thead>
<tr>
<th>LRF activities</th>
<th>Outputs</th>
<th>Outcomes</th>
<th>Impact</th>
<th>Link to LRF fund-level KPIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSP meeting organised/funded</td>
<td>- # of MSP meetings</td>
<td>- Improved landscape management with all relevant actors involved</td>
<td>Improved governance in the landscape</td>
<td>KPI1: Beneficiaries</td>
</tr>
<tr>
<td></td>
<td>- # of participants (disaggregated by gender)</td>
<td></td>
<td></td>
<td>KPI3: Area under sustainable land management practices</td>
</tr>
<tr>
<td></td>
<td>- Agreements or plans to result from MSP discussions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Training on sustainable agriculture for MSP members</td>
<td>- # of SMEs/coops completing training course (e.g. of x hours; to a certain standard)</td>
<td>- # of farmers with improved livelihood/yields</td>
<td>Sustainability of the supply chain</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- # of farmers trained on resilient agriculture practices</td>
<td>- # of farmers implementing practices from completed training</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Area under sustainable production</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Support for landscape fundraising</td>
<td>- Amount of funding accessed by SMEs/landscape actors</td>
<td>- Increased number of finance flows into the landscape</td>
<td>Finance mobilised</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- # of funding sources</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- # of proposals written/ open calls applied to</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(iv) How the fund will adjust in the interim if it is not on track to meet its Impact Goals
The LRF has clear fund targets for its fund-level KPIs as outlined above.

Funded activities will be assessed for their ability to contribute to fund-level KPIs. Each landscape and SME will have both fund-level and specific/individual targets for their KPIs, in order to monitor their impact performance over time, and inform adaptive management if necessary. Aggregating the fund-level KPIs across the portfolio will allow us to predict whether we are on track to meet fund impact goals.

If the aggregated targets are not consistent with our impact goals, and/or project are under performing, then we will proactively address this:

- We can assess how to improve individual project performance, e.g. through use of post-investment technical assistance
- We can look for future investments that can make a larger contribution to particular KPIs
- If appropriate, we can adjust our fund impact goals, to ensure that they remain SMART (Specific, Measurable, Achievable, Relevant, and Time-Bound), and communicate to stakeholders how and why we have adjusted our fund-level targets.

To provide an additional incentive to meet impact targets, we are exploring the potential to apply impact-linked interest rate reductions for SMEs in the future.

(v) A statement confirming the Fund will focus on positive SDG impacts while addressing any negative impacts that are expected, or may emerge

The LRF will focus on positive SDG impacts while addressing any negative impacts that are expected, or may emerge. Impacts and ESG risk are defined, assessed, and monitored through separate (although complementary) frameworks, and investments must meet the requirements of both frameworks independently; there is no ‘offsetting’ (i.e. high positive impact used as a justification/compensation for high ESG risk).

The LRF ESMS is based on the IFC PS and the WWF internal (Environmental and Social Safeguards Framework) ESSF. While not explicitly assessed for alignment with UNDP’s Social and Environmental Standards, and UN Environment’s Environmental, Social, and Economic Sustainability Framework, the LRF ESMS is likely well-aligned.

The LRF intends to comply with the Gold Standard GS4GG Safeguarding Principles and Requirements (link), and will document this compliance through use of the Safeguarding principles assessment questions template in Annex 1. The LRF will conduct a gap analysis between the LRF ESMS and Gold Standard GS4GG Safeguarding Principles and Requirements.
A.2. Classification of Fund Objectives/Target Sectors

A.2.1. Describe the sectors, technologies and/or measures to be employed and/or implemented by the investments in the Fund.

Target sectors are those that contribute to the adaptation of climate impacts/risks of vulnerable smallholder farmers and communities. Such sectors include sustainable/regenerative agriculture, forestry, and other nature-based solutions. A non-exhaustive list of different activities that LRF looks to fund:

1. **Sustainable agriculture and land management:**
   a. **Climate-smart agriculture (CSA):** CSA practices are now being piloted around the world, with the potential to meet multiple environmental, socioeconomic, and business objectives at once. All climate-smart agriculture involves strategies to: 1) sustainably increase agricultural yields and incomes; 2) adapt to climate change, strengthening individual and collective resilience; 3) and mitigate GHG emissions in agricultural systems by reducing or removing them where possible.
   b. **Agroforestry (incl. crop diversification):** Agroforestry systems produce food and fiber for better food and nutritional security, sustaining livelihoods, and at the same time contributing to alleviate poverty and promoting productive, resilient agricultural environments. Moreover, it can enhance ecosystems through carbon storage, prevention of deforestation, biodiversity conservation, cleaner water and erosion control, while enabling agricultural lands to withstand events such as floods, drought and climate change.
   c. **Water use efficiency and water resource management:** Some of the regions where the LRF operates are prone to water scarcity or droughts, therefore implementing techniques in water management will be of utmost importance and highly relevant for adaptation. For rainfed agriculture these techniques include the use of supplemental irrigation and water harvesting techniques, such as rain catchment systems and weirs or sand dams. These will help provide much needed water to areas where rainfall is inconsistent. Having this water helps to increase the number and quality of the crops grown and additionally storing water in soil decreases the negative impacts of droughts.

2. **Sustainable forestry:**
   a. **Forest landscape restoration:** One of these examples are vegetated and unfertilized buffer zones alongside watercourses that can significantly contribute to improve micro-climatic conditions, they act as a shield against overland flow from agricultural fields by reducing the run-off of sediments and pollutants reaching the watercourse and increasing groundwater recharge, and they contribute to reduce vulnerability to floods for those agricultural fields. Additionally, they maintain or improve water quality as well as contributing to increased recharge of groundwater.
   b. **Reforestation:** There are co-benefits of reforestation and forest restoration in previously forested areas, assuming small scale deployment using native species and involving local stakeholders to provide a safety net for food security. Examples of sustainable implementation include, but are not limited to, reducing illegal logging and halting illegal forest loss in protected areas, reforesting and restoring forests in degraded and desertified lands.
   c. **Afforestation:** Used to prevent desertification and to tackle land degradation. Forested land also offers benefits in terms of food supply, especially when forest is established on degraded land, mangroves, and other land that cannot be used for agriculture. For example, food from forests represents a safety-net during times of food and income insecurity.
### A.2.2. Classification of Fund Impacts

>> Classify the investor contribution using the [Impact Management Project](#) ABC Classification system below. Please refer to the [GS4GG Claims Guideline](#) which regulates what claims may be made from Certified Funds.

<table>
<thead>
<tr>
<th>Investor Contribution</th>
<th>Sectors, technologies and/or measures</th>
<th>Act to avoid harm (subsuming May and Does Cause Harm)</th>
<th>Benefit stakeholders (non-monitored and non-certified SDGs where benefit is expected from the sector/technology etc)</th>
<th>Contribute to solutions (min. 3 SDGs to be monitored and certified across Fund)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital</td>
<td>Sustainable/regenerative agriculture</td>
<td>LRF ESMS Guidelines</td>
<td>Assess on a project by project basis</td>
</tr>
<tr>
<td>2</td>
<td>Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital</td>
<td>Sustainable Forestry</td>
<td>LRF ESMS Guidelines</td>
<td>Assess on a project by project basis</td>
</tr>
<tr>
<td>3</td>
<td>Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital</td>
<td>Other NbS</td>
<td>LRF ESMS Guidelines</td>
<td>Assess on a project-by-project basis</td>
</tr>
</tbody>
</table>
A.3. **Due diligence processes deployed by the Fund prior to investment decisions**

**Procedure/process** to screen investments for their ability to comply with GS4GG requirements, including:

1. **Principles and Requirements**
2. Fund Requirements (including Exclusion Criteria)
3. Safeguarding Requirements
4. **Stakeholder Consultation Requirements**
5. Activity Requirements (Renewable Energy, Community Services and Land Use and Forests, as applicable)
6. **Methodology Eligibility Requirements**

**Procedure/process** to screen investments to help achieve Impact Goals and identify baselines (including how ex-ante assessments of anticipated impacts will be conducted while discussing risk and mitigation strategies to avoid missing impact targets or overstating planned impacts)

**Procedure/process** for assessing potential investees for good governance processes that include transparency, inclusiveness, gender sensitivity, as well as those that are further outlined in the GS4GG Safeguarding Requirements

**Procedure/process** to identify any need for Technical Assistance, including (but not limited to):
1. carrying out stakeholder consultations as per GS4GG Requirements
2. complying with GS4GG Safeguarding Principles, including governance
3. supplying the necessary data to support impact assessment as per GS4GG Requirements (which may require a new methodology approval)

**Procedure/process** to address any initial non-compliance with GS4GG Safeguarding Principles, including a timebound plan for closing gaps, with milestones to be met as interim goals and the actions to be taken if the gaps are not closed within the timeframes developed

**Investment Process**

The Investment Process is laid out in detail and fully in the LRF SME Investment Process document. Resilience, impacts and ESG risk are considered at all stages of the investment process, pre- and post-investment. The main stages (summarised) are as follows:

- **Discovery**: LRF considers both passive and active lead generation. A call with management may happen at this stage to learn more about the SME and its alignment with LRF objectives (i.e., commitment to resilience). Leads are considered during LRF pipeline meetings and consensus is reached on whether to proceed to pre-screening.
- **Pre-screening**: A Project Opportunity Note (PON) is written and reviewed by the team. SMEs are either approved for screening or rejected during pipeline meetings based on whether they fulfill the criteria to move to the next stage. A PON has the following selection criteria:
  - Climate resilience
  - Investment readiness
  - SDG co-benefits
  - Environmental, social, governmental
  - Landscape approach
  - Scalability and replicability

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1 Please refer to Appendix 2 for a sample table that may be used to demonstrate compliance at investment level
Additionality
Alignment with national priorities

- **Screening**: At this stage a Deal Team is formed to take the deal forward and the Deal Team will organize a kick of call with management.
  - Various rounds of document requests and Q&As follow and when/if needed the Deal Team will request to speak with important actors interacting with the SME at this point i.e., past or potential investors.
  - South Pole legal and finance teams draft high level scope of work for due diligence (DD).
  - A high-level draft term sheet is negotiated and agreed to.
  - Proposal for Clearance in Principle document (PCiP) is drafted and approved by the Technical Committee, who might flag important things to consider during DD.
  - Deal team decides if the Technical Assistance facility is needed or whether the SME can proceed to Due Diligence.

- **Investment-readiness support**: If the SME is not investment ready the deal team can discuss whether to use these resources (either by providing a grant or hiring a third-party to provide the required services) to support the project to investability.

- **Due Diligence (DD)**: South Pole legal and finance teams come up with a DD plan with the LRF Deal Team. Consultants/external counsel are hired as necessary. Deal team writes a due diligence plan and field visits are arranged as necessary. The field due diligence report and an investment proposal are drafted and approved by the Investment Committee.
  - **Stakeholder engagement** is done through the SME, given that the Deal Team will want to engage with all the relevant stakeholders/actors with whom the SME works directly or indirectly. These include but are not limited to smallholder farmers (men and women) who are suppliers, direct workers of the SME (men and women), community chiefs, school teachers (if the SME works actively with communities through their work), cooperative leads, other actors further up the value chain, etc. This is an important action point for the LRF, given that the resilience and impact framework also has as a basis a bottom-up approach, where all views from the local stakeholders in regard to the SME impact is highly relevant.
  - The LRF intends to comply with the Gold Standard Stakeholder Consultation And Engagement Requirements ([link](https://goldstandard.org)), and will document this compliance through use of the Gold Standard Stakeholder Consultation Report Template ([link](https://goldstandard.org)). The LRF will conduct a gap analysis between the LRF and Gold Standard stakeholder engagement requirements, and address gaps on previous investments where practical.

- **Contracting and Disbursement**: South Pole legal team drafts final versions of legal documents together with the LRF deal team’s support. Agreements are signed by the Board. The Board approves payment, and the first tranche is disbursed to SME.

- **Holding, Monitoring & Reporting**: Each SME/project is monitored according to a bespoke plan including the fund-level KPIs. Regular monitoring and reporting is carried out on 3 main levels as outlined in section A1 (iii) until exit.

For a specific description of procedures to screen investments to help achieve Impact Goals and identify baselines (baseline and ex-ante impact assessments), please refer to Step 1 in Section B.

**SMEs are assessed against the following selection criteria in order to qualify and be promoted from one stage to the other:**

- Climate resilience
- Investment readiness
- SDG co-benefits
- Environmental, Social and Governance
- Landscape approach
- Scalability or replicability
- Additionality
- Alignment with national priorities
LRF Overarching Reference Guideline

These guidelines describe the main principles according to which the LRF operates and serve as a guideline for both the Board of Trustees and the Administrative Office.

● **Principle 1:** Impact prioritization - ‘do good’: The LRF intends to operate in a way that it can optimize its impact according to its purpose.

● **Principle 2:** Collaborative approach & local stakeholder involvement: LRF strives for open collaboration between all partners and involvement of local stakeholders in the design and implementation of activities, as such an approach is considered the cornerstone to effective implementation of programs that affect multiple stakeholders and require the concerted integration of expertise from across disciplines.

● **Principle 3:** Constant learning & adaptive management: LRF strives for constant learning and related adaptive management of the Foundation to succeed in fulfilling its purpose.

● **Principle 4:** Prevention - ‘do no harm’: It is of utmost importance to LRF that no individuals, groups of people, or species and ecosystems suffer preventable negative consequences due to the activities of LRF.

● **Principle 5:** Transparency: Transparency shall guide both the interventions designed and facilitated by LRF as well as its own organizational set-up.

LRF ESG requirements and due diligence process

The LRF ESG Guidelines lists the LRF's ESG policy and requirements. It is of utmost importance to the LRF that no individuals, groups of people, or plant or animal species and ecosystems suffer preventable negative consequences due to the activities of the LRF. To uphold this principle, a comprehensive ESMS is used to identify, minimize and manage ESG risks for the LRF. This is specifically designed for the LRF and based on international best practice based on the IFC Performance Standards, including WWF’s internal approach.

The ESMS applies to all LRF-funded projects and activities, including all affiliated and external parties involved in their delivery. Provisions and obligations arising from the ESMS are contractually fixed in any relevant funding or service relationship that the LRF enters into.

Many SMEs may not meet these requirements at the point of investment, and in these situations the LRF will define a timeframe within which compliance must be achieved or provide additional support through a pre-investment readiness grant to improve these aspects. Legal covenants that stipulate the required timeframe for compliance, and the consequences if this timeframe is not met, will be included in the legally binding transaction documents, e.g. an Environmental and Social Action Plan (ESAP) which is tied to the loan agreement.

The implementation of the ESMS will take into account the size, capacity, and potential risk level of SMEs, to ensure comprehensive risk management while avoiding overburdening SMEs with disproportionate requirements. The LRF can provide technical assistance funding to increase SME ESG capacity where required.

SMEs financed by the LRF must commit to the following:

- Comply with the IFC Social and Environmental Performance Standards (IFC PS)
- Follow the relevant World Bank Group Environmental, Health, and Safety Industry Sector Guidelines
- Comply with all relevant national and local laws and regulations
- Align with the United Nations Guiding Principles on Business and Human Rights
- SMEs must work towards ensuring that all direct employees, contracted farmers, and other suppliers receive a living income
- Where SMEs produce commodities, they will be expected to hold, or be working towards an internationally-recognised sustainable production certification (e.g. Rainforest Alliance, Fairtrade, FSC, etc.). SMEs that source commodities will be expected to source certified commodities. SMEs where this is not possible will be considered on a case-by-case basis.
- Where SMEs produce carbon credits, they will be expected to follow internationally recognised schemes such as VCS+CCB or Gold Standard.
All SMEs must demonstrate that they do the following, as required under the IFC PS. If they do not have the capacity to do this themselves, the LRF can provide support through GEF grants or consultants:

- Have a robust environmental and social management system (ESMS), which integrates risk management plans and standards into their core operations
- Have a comprehensive stakeholder engagement process
- Secure Free, Prior, and Informed Consent (FPIC) for any activities that impact land or resources used by Indigenous Peoples
- Have an accessible grievance mechanism

The LRF will not fund:

- Any activities on the LRF exclusion list:
  - Climate change
    - Sourcing, processing and distribution of fossil fuels including Coal Mining and Oil & Gas Extraction
    - Construction and operation of fossil fuel power plant (excluding utility companies)
    - Manufacturing of automobiles, airplanes and other fossil-fuel based vehicles
    - Airlines
  - Decline in biodiversity
    - Unsustainable forest management
    - Unsustainable fishing
    - Production and distribution of Persistent Organic Pollutants (POP) covered by the Stockholm Convention;
  - Nuclear energy
    - Construction and operation of nuclear power plants
    - Manufacturing of nuclear reactors
  - Genetic engineering
    - Release of genetically modified organisms
    - Therapeutic cloning in human stem cells
  - Raw materials
    - Mining and trading of mineral raw materials
    - Operation of mines and other mining operations
  - Miscellaneous
    - Trade in threatened species according to CITES Appendix 1
    - Animal testing for cosmetic or medicinal purposes
    - Manufacturing and distribution of ozone-depleting substances
    - Arms & Weapon industry and trade in weapons (including dual-use technology), related infrastructure or correctional facilities
    - Manufacturing of alcohol, tobacco and smokers' products
    - Production and distribution of pornography
    - Projects which have the effect of violating human rights
    - Child and forced labor
    - Gambling casinos and equivalent enterprises or hotels hosting such facilities
    - Any business with a focus on political or religious goals
    - Additional companies that are on WWF’s grey list:
      - Large hydropower
      - Large Scale Agribusiness and Agricultural Traders
      - Industrial Fisheries and Fish Trader
      - Petro chemicals and fertilizers
      - Extractives (incl. cement, steel, aluminum)
      - Shipping
  - Any activities that destroy or degrade natural habitat
  - Any activities that may result in involuntary resettlement

The LRF intends to update its exclusion list to clearly align with GS4GG excluded activities, including geoengineering and specific wording around nuclear energy.
A.4. **Physical/Geographical boundary of the Fund**

>> Provide details of the defined boundary of the Fund in terms of a geographical area e.g. municipality, region within a country, country or several countries within which all investments to be included in the fund will be implemented.

Countries are chosen based off of the following criteria:
- Presence of Other Like-Minded Organizations/Funds working there (to understand why have they invested there, find co-investors, potential landscape partners)
- WWF (DE-CH) priority regions
- Investment Environment (Other funds investing, amount of deals happening etc.)
- Regulatory Restrictions
- Macroeconomic conditions
- Environmental Policy & Government Stability
- Existing Pipeline or Result of Further Pipeline Work
- ESG analysis
- Existence of Known Landscapes or other Landscape Organisations Carry Out Work There

The initial pipeline focus countries are as follows:
- **Africa**: Ghana, Tanzania, Kenya, Uganda, Zambia
- **Latin America**: Guatemala, Colombia, Mexico, Brazil, Peru
- **Asia**: Vietnam, Indonesia, Thailand, Cambodia, Laos, India

A.5. **Exit Strategy**

>> Detail the exit strategies for investments, with particular attention to ongoing contribution to Sustainable Development post exit. The exit plans shall include:

(i) transition strategies (including time to exit)
(ii) details of how a “Do No Harm” approach will be applied and assessed across all impacts, not only those that are intended impacts of the Fund
(iii) for investments transferred to new/other Funds, a caveat that ongoing impact assessment must be carried out

The LRF supports projects where impact focus and sustainable practices will continue after the Fund exits from the investments (i.e. through repayment of debt). In its selection process, the LRF is targeting partners who are like-minded, i.e. committed to generate positive impact and support sustainable development. It should be noted that, as the LRF provides repayable loans, there is no intention to transfer these loans to another fund. Were the fund to run out of funding or be wound up, then we may opt to convert these loans into non-recoverable grants, though we don't expect to see this situation arise until at least year 6 of the fund.

Sustainability and profitability are expected to be closely linked, so that even after exit the added value generated by sustainable land use practices will generate a strong incentive to continue them. Improved and sustainable agronomic practices help to increase yield and quality, generating better returns, while sustainable certifications (e.g. Fairtrade, Rainforest Alliance, FSC) carry price premiums.

Projects are also integrated into the LRF-funded landscape activities: relationships are developed between the SME and local communities, public authorities, NGOs, local private actors, etc., to ensure that beyond the LRF, an ecosystem of different stakeholders are involved with the project, and support its sustainable development for the long-term.
SECTION B. DESCRIPTION OF THE MONITORING, REPORTING AND VERIFICATION (MRV) PLAN AND DATA MANAGEMENT SYSTEM

>> Provide a detailed description of the operational and Management system of the fund including

(i) the impact assessment process that will occur throughout the life of the Fund
(ii) details of data aggregation and QA/QC processes (if any) for the monitored data from Investments.
(iii) Records and documentation control process for each investment under the Fund;
(iv) Frequency of reporting Fund level outcomes (note: beginning when more than 10% of planned assets for a tranche or full fund (lesser of the two) are invested).
(v) Roles and responsibilities of personnel involved, noting Fund Manager (s) are responsible for ensuring that Investees comply with GS4GG rules
(vi) disclosure of any performance incentives offered that are linked to meeting the Impact Goals of the Fund

(i) Impact Assessment Process, (ii) details of data aggregation, (iii) records and documentation, and (iv) frequency of reporting

LRF’s vulnerability and impact assessment uses a mixed-methods approach combining a top-down and bottom-up approach (see figure below) for the compilation of information (on exposure, sensitivity and adaptive capacity) as a guide for a realistic and contextual assessment of the climate vulnerability of SMEs and landscapes, including associated risks and vulnerabilities. For the assessment of impacts, information on biodiversity, gender, mitigation, and other SDGs are considered and will be collected.

This process contains a combination of a data-driven, quantitative approach, including literature review, climate scenario analysis, etc., with a qualitative approach based on local knowledge to ensure that the vulnerability and impact assessment is participatory and contextual to the landscape. The vulnerability assessment component is a result of causes and magnitudes of specific climate-related hazards and impacts as well as risks for a specific region, specific sectors, and specific groups of people. Figures 2 and 3 summarize the process of the screening, compilation, and analysis of data and information that leads to appropriate recommendations for resilience and impacts respectively.

Figure: Mixed-methods approach (top-down and bottom-up) and process of analyzing information for the LRF’s Resilience and Impacts Framework. The step numbers are elaborated in the next section.

Steps of the Resilience and Impacts Framework

● Step 1 - Identification of current (baseline) and potential drivers of resilience and impacts:
This step is carried during screening and due diligence and is focused on the identification of drivers of exposure, sensitivity and adaptive capacity: Firstly, the compilation of information from primary and secondary sources will allow identifying current and future climate-related and derived hazards, therefore providing an overview and defining a baseline. Secondly, its assessment will allow an improved understanding of the context and the factors that drive the vulnerability of SMEs, communities, and landscapes. Additionally, it will help identify risks, and activities SMEs are currently undertaking to address them. It also provides a ground to decide if the selected SME or landscape goes ahead in the process.

Identification of drivers on gender, mitigation, biodiversity and other SDGs: This is the compilation of information from primary and secondary sources that will allow identifying existing co-benefits (mitigation, biodiversity, gender and other SDGs), therefore providing an overview and defining a baseline. This will also allow identifying areas for improvement.

**LRF’s Gender Responsiveness Approach (in alignment with the LRF’s ESMS guidelines):** Gender for the LRF is considered in two main ways: use of appropriate safeguards as part of the ESMS (‘do no harm’ or gender-sensitive) and integrating positive opportunities in project design (‘doing good’ or gender-responsive). When needed by the SME, the work on gender approach can be supported by LRF-funded technical assistance or pre-investment services, and will consider four main components to mitigate risks and enable women to benefit from new opportunities: 1) ensure equal opportunities and support, 2) guarantee good working conditions & safety, 3) provide fair payment and 4) facilitate work-life balance.

- **Step 2 - Identification of entry points for intervention:**
  Through the research of background information as well as existing and potential SME activities and other activities in the landscape. This analysis will be used to recommend suitable adaptation interventions (or strengthening the existing ones) on e.g. climate-smart/regenerative agriculture, sustainable land management (SLM), or nature-based solutions (NbS), training, or the possibility of technical assistance. Also, when identifying any gender-shortcomings, the SME will be required to conduct a gender analysis which will lead to coming up with an Gender Action Plan (GAP).

- **Step 3 - Tracking changes:**
  Using the assessment outputs and baseline to select the indicators that will allow tracking changes in performance of adaptation measures and impacts over time. Monitoring and evaluation (M&E) is based on the selection of indicators and an agreement between the LRF and the selected SMEs. This agreement includes SME-specific indicators (level 2) that will be established in an agreed monitoring and reporting protocol (MRP) alongside the funding contract. The monitoring protocol also includes how results will be evaluated, including timeline, periodicity and responsibilities.

**SMEs will therefore have these impact reporting obligations:**

- **Annual impact review:** formal review of impact performance during the year and planning for next year. Reporting will be normally done on an annual basis.
- **Immediate reporting of changes:** any material change in any indicator must be immediately reported to the LRF by the SME.

- **Step 4 - Adaptive management:**
  This will be informed by regular conversations with the project developer, and performance against impact targets, for the life of the project. At the end of the project, the LRF will gather learnings and carry out knowledge management activities, e.g., publishing reports or hosting/contributing to events, to share lessons learned.

Each of these steps are reflected in Figure above (white boxes) with the activities that occur in each of these (darker boxes).

All the information, findings, reports, analyses collected over the cycle of an SME (from pre-screening until post-investment processes) are duly saved and classified into different folders (according to stage and topic i.e., adaptation and impacts, finances, ESG, etc) within the LRF’s file management system.

The LRF intends to submit its impact assessment methodologies to Gold Standard for approval, following the establishment of a permanent working group at Gold Standard that will act as an advisory committee for the approval of new assessment methodologies.

**(v) Roles and responsibilities of personnel involved**

- **Managing Director:** responsible for the overall management of the fund and reports to the LRF Board.
- **Investment Manager:** leads the investment process for SMEs incl. due diligence, deal structure, etc.
- **Adaptation and Impacts Manager:** conducts vulnerability analyses and recommends adaptation strategies to build the resilience of communities and landscapes.
- **ESG Manager**: leads ESG analyses and processes.
- **Pre-Investment Support Manager**: manages LRF’s Pre-Investment Support activities, funded by the GEF, which provide assistance to SMEs with climate resilient practices that need support to become investment ready.
- **Technical Committee (TC)**: serves in an advisory function to the deal team of the LRF for the due diligence, technical assistance, and MRV of SMEs/projects considered for financing by the LRF, with a focus on reviewing the screening work before due diligence.
- **Investment Committee**: reviews the Investment Proposal and gives investment approval once due diligence has been finalised and all flags by the Technical Committee have been properly addressed.
- **KYC Team**: conduct the analysis of SME documents in order to make sure that the LRF is not working with any SMEs that are not aligned with the purpose of the fund.
- **Legal Team**: support in the writing of all legal-related matters in the relationship with SME i.e. drafting of contracts and investment agreements, etc.

### Reports for the LRF

The following table provides an overview of the different types of evaluations and how to manage them in a way that ensures accountability and makes the best use of the lessons learned from the projects.

<table>
<thead>
<tr>
<th>Type of report</th>
<th>Main focus</th>
<th>Timing</th>
<th>Management and budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annual reports</strong></td>
<td>Progress KPIs Quality improvement Lessons learned Adaptive management Reorientation</td>
<td>Annually</td>
<td>Consolidated report to the LRF Board, the Swiss Foundation Authorities, and in the future published on the LRF website about overall progress and impact achieved by the LRF.</td>
</tr>
<tr>
<td><strong>Semi-annual activity reports</strong></td>
<td>Progress KPIs Quality improvement Lessons learned Adaptive management Reorientation</td>
<td>Semi-annually</td>
<td>Consolidated report to the LRF Board about the activities performed by South Pole and WWF in the reporting period.</td>
</tr>
<tr>
<td><strong>LRF SME pre-investment window progress reports</strong></td>
<td>Progress KPIs Quality improvement Lessons learned Adaptive management Reorientation</td>
<td>Annually: to be presented to the PSC and GEF by end of January each year</td>
<td>Consolidated report by the Fund Management. Included in its budget.</td>
</tr>
<tr>
<td><strong>Local landscapes progress reports</strong></td>
<td>Progress KPIs Quality improvement Lessons learned Adaptive management Reorientation</td>
<td>Annually</td>
<td>Developed by the landscape coordinator and reviewed by the Fund Management. Included in their budget.</td>
</tr>
<tr>
<td><strong>SMEs progress reports</strong></td>
<td>Progress KPIs Quality improvement Lessons learned Adaptive management Reorientation</td>
<td>Annually</td>
<td>Developed by the SME and reviewed by the Fund Management. Included in their budget.</td>
</tr>
<tr>
<td><strong>SMEs pre-investment window progress report</strong></td>
<td>Progress KPIs Quality improvement Lessons learned Adaptive management Reorientation</td>
<td>Annually: to be presented to the LRF by end of December each year</td>
<td>Developed by the SME and reviewed by the Fund Management. Included in their budget.</td>
</tr>
<tr>
<td>Type of report</td>
<td>Main focus</td>
<td>Timing</td>
<td>Management and budget</td>
</tr>
<tr>
<td>----------------------------------------</td>
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</tr>
<tr>
<td>Internal Technical Review Report</td>
<td>LRF’s due diligence processes incl. ESG analysis Landscape work and analyses</td>
<td>Annual: to be presented to the Board by end of June each year</td>
<td>This is conducted by WWF as part of their Quality Assurance responsibilities within the LRF.</td>
</tr>
<tr>
<td>External Technical Review Report</td>
<td>LRF’s performance against the five major evaluation criteria.</td>
<td>Annual: to be presented to the Board by end of June each year</td>
<td>This review will be put out to tender and managed by the Fund Management. This is not currently part of the Fund Management budget.</td>
</tr>
<tr>
<td>Evaluations specifically requested by donors</td>
<td>These can be on any strategic or thematic question of special interest. It can focus on individual SME/landscape, on a set of SMEs/landscape, or on the Fund Management.</td>
<td>At any point in the lifetime of the LRF</td>
<td>This evaluations will be put out to tender and managed by the Fund Management under an LRF contract. This is not currently part of the Fund Management budget.</td>
</tr>
</tbody>
</table>

**(vi)** disclosure of any performance incentives offered that are linked to meeting the Impact Goals of the Fund

Currently, the LRF does not offer any performance incentives to meet its Impact Goals. It might be something that the LRF would like to explore in the future.
Section C.  GOVERNANCE

>>

a) Describe how the Fund’s governing bodies (e.g. the board and/or the investment committee):
   (i) Have competence in sustainable development issues and impact management
   (ii) Prioritise gender and other dimensions of diversity, as demonstrated by composition, culture and including different voices/perspectives in decision making
   (iii) Provide active oversight
   (iv) Hold the CEO/Managing Director accountable for Fund operations complying with the GS Fund Requirements, in particular policies, processes and disclosures in 2.1.2 and 2.1.4
   (v) Meet the national minimum corporate governance standards, as appropriate

b) Describe how the Enterprise and not just the Fund will follow GS4GG Safeguarding Principles and Requirements within 2 years of Design Certification, and

c) Provide evidence of a public statement (e.g. a webpage) about the Enterprise’s intent to establish the Fund and its SDG Impact Goals

LRF’s high level organigram

The LRF, as managed by South Pole (a member of the UN Global Compact), is guided by its principles with regards to gender and equality. Diversity, inclusion and equality (and a special emphasis on gender equality) are at the core of its activities. This is not only applicable to the employees but also the way the LRF interacts with external stakeholders, potential investees and other actors.

How do these bodies provide active oversight

LRF approval processes are clearly separated in an operational level for which no active Board involvement is required (SME approval process) and a strategic level with a strengthened and more regulated Board involvement (landscape approval, SME loan approval etc) as well as a proposed Advisory Committee for new funders to take part in LRF governance. There is a Technical Committee, Investment Committee and Board.

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2 As a member, the company is committed to implementing meaningful efforts to ensure that basic principles of diversity, inclusion and equality are respected. These efforts include, amongst others, reporting annually on gender pay gaps, employee nationality distribution and employee satisfaction with diversity within South Pole.
**Board of Trustees:** the Managing Director conducts regular meetings over the course of the year (at least every quartile) - where updates and any outstanding topics are addressed. In the event of an extraordinary request, these are communicated to the Board to request approval. The Board holds the Managing Director accountable through the signed Agreements.

**Managing Director:** has active oversight of the activities and processes occurring on a regular basis. With regular calls occurring during the week with the Deal Team and a weekly technical meeting with the whole LRF Team (including WWF Team).

**Technical Committee (TC):** at first stance, the TC provides green flag to continue with screening of a given potential investee. The TC will provide guidance and any relevant topics that need to be addressed during this stage and due diligence.

**Investment Committee (IC):** after due diligence, the Deal Team will present the findings to the IC order to obtain buy-in and approval to proceed with an investment.

**Financial Audit:** third party auditor that reviews the LRF’s financial statements.

**Technical Review:** An independent, unbiased third party who will review the operational processes of the LRF (incl. Due diligence, ESG analyses, etc).

### Operations: Key Tasks

<table>
<thead>
<tr>
<th>Stage</th>
<th>Body</th>
<th>Tasks</th>
<th>Document</th>
</tr>
</thead>
</table>
| Pre-Screening | Managing Director     | ● The **Managing Director** approves **Project Opportunity Notes (PONs)** that were presented and discussed in a Pipeline Meeting.  
   ● The **Board is invited to view PONs** to raise any high-level concerns before substantial resources have been invested by the Administrative Office. | **Project Opportunity Note:** First formalized collection of key information |
| Screening   | Technical Committee   | ● The **Technical Committee** fulfills a critical role by **raising important issues** early in the investment process such that the Administrative Office can address these during due diligence.  
   ● At any point during due diligence, the Administrative Office **shall inform the TC if new information** surfaces that may impact the suitability of the deal as an LRF investment. An additional flag will be assigned. | **Proposal for Clearance in Principle:** Covers all aspects relevant for the deal |
| Due Diligence | Investment Committee | ● The **Investment Committee** evaluates after due diligence whether all flags have been properly addressed, based on which it **gives investment approval.**  
   ● It shall **not raise new flags**, unless related to new information that was previously not made available to the TC. | **Investment Proposal:** Contains analysis and verification of assumptions from PCIP |
<table>
<thead>
<tr>
<th>Stage</th>
<th>Body</th>
<th>Tasks</th>
<th>Document</th>
</tr>
</thead>
</table>
| Upon Investment Approval | Board | ● The **Board** evaluates whether it can follow the approval of the Investment Committee, based on which it **ratifies the IC decision**.  
   ● The Board recognizes that the **competence of analyzing and questioning** the proposed investment **lies with the TC and IC**.  
   ● It shall therefore **only withhold its ratification** of the IC investment approval if the Board can present reasonable grounds to **assume a neglect of duty** by the IC (e.g. failure of documentation, conflicts of interest etc.).  
   ● After ratification, two Board members **sign financing agreements and authorize disbursements**. | Signed financing agreements and authorize disbursements. |

LRF intends to follow GS4GG Safeguarding Principles and Requirements after Design Certification and will target alignment within 2 years of Design Certification. A public statement about LRF’s impact goals can be found here: [https://landscaperesiliencefund.org/about-us/](https://landscaperesiliencefund.org/about-us/)
SECTION D. DURATION OF THE FUND

D.1. Date of first submission of Fund to Gold Standard
>> State the date when document was first submitted to Gold Standard for Fund Design Certification

Friday, 10 February 2023

D.2. Duration of the Fund
>> State the total duration of the proposed Fund in years

The LRF is a revolving fund as such there is no termination date as long as enough funds remain for the vehicle to continue operating.
### APPENDIX 1 - CONTACT INFORMATION OF FUND MANAGER (S)

<table>
<thead>
<tr>
<th>Responsible person</th>
<th>Urs Dieterich</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organisation</td>
<td>South Pole Carbon Asset Management Ltd</td>
</tr>
<tr>
<td>Street/P.O. Box</td>
<td>Technoparkstrasse 1</td>
</tr>
<tr>
<td>Building</td>
<td>---</td>
</tr>
<tr>
<td>City</td>
<td>Zurich</td>
</tr>
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<td>State/Region</td>
<td>---</td>
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<tr>
<td>Postcode</td>
<td>8005</td>
</tr>
<tr>
<td>Country</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Telephone</td>
<td>+41 43501 35 50</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:u.dieterich@southpole.com">u.dieterich@southpole.com</a></td>
</tr>
<tr>
<td>Website</td>
<td><a href="http://www.southpole.com">www.southpole.com</a></td>
</tr>
<tr>
<td>Contact person</td>
<td>Marie Andree Liere</td>
</tr>
<tr>
<td>Title</td>
<td>Adaptation and Impacts Manager</td>
</tr>
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</table>
## APPENDIX 2 - SAMPLE TABLE

<table>
<thead>
<tr>
<th>Sector: RE/EE/Waste:</th>
<th>Hydro/Wind/ etc.:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology:</td>
<td></td>
</tr>
<tr>
<td>Eligibility Criteria</td>
<td>How projects can demonstrate compliance with the criteria</td>
</tr>
<tr>
<td>1. e.g. Projects from waste management sector do not divert resources from other uses (add rows as necessary)</td>
<td>e.g. Explain how the waste type handled by project was disposed in pre-project scenario</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sector: RE/EE/Waste:</th>
<th>Hydro/Wind/ etc.:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology:</td>
<td></td>
</tr>
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Revision History

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<tr>
<th>Version</th>
<th>Date</th>
<th>Remarks</th>
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<tbody>
<tr>
<td>1.1</td>
<td>15 Jul 2022</td>
<td>Version following first revision of Fund requirements: Editorials, including clarification of the ABC approach</td>
</tr>
<tr>
<td>1.0</td>
<td>20 May 2022</td>
<td>Initial adoption</td>
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