



LEAF Coalition Announces \$1 Billion Mobilized, Intent for REDD+ Transactions and New Participants

GLASGOW — November 8, 2021 - The Secretariat of the [Architecture for REDD+ Transactions \(ART\)](#) welcomes the series of announcements last week at COP26 by the [LEAF \(Lowering Emissions by Accelerating Forest finance\) Coalition](#). At the World Leaders' Summit, LEAF announced it has mobilized \$1 billion USD for forest country governments committed to increasing ambition to protect forests and reduce deforestation. The Coalition is now on track to become one of the largest-ever public-private efforts to protect tropical forests, with total demand for ART-TREES verified emission reductions estimated to potentially reach at least several billion dollars.

In addition, jurisdictions including Costa Rica, Ecuador, Ghana, Nepal, and Vietnam signed the first Letters of Intent (LOIs) for LEAF transactions of ART-certified TREES Credits. To date, 23 jurisdictions have submitted eligible proposals in response to the LEAF Call for Proposals. These jurisdictions collectively have the potential to protect up to half a billion hectares of forest, greater than the area of the European Union, and their estimated emission reductions amount to several times LEAF's initial goal of 100 million tonnes of emissions reductions.

The Coalition also announced seven new participants - BlackRock, Burberry, EY, Inditex, Intertek, SAP, and Walmart.org – more than doubling the number of corporate participants since the launch in April. Initial participants in the LEAF Coalition, launched at the Earth Day Leaders' Climate Summit, included the governments of Norway, the United Kingdom, the United States, and companies including Amazon, Airbnb, Bayer, Boston Consulting Group, GSK, McKinsey, Nestlé, Salesforce, and Unilever. Since the April launch, Delta Airlines E.ON, and PwC officially joined LEAF. Coalition participants must be committed to deep voluntary cuts in their own greenhouse gas emissions in line with science-based targets and consistent with the long-term temperature goals of the Paris Agreement. Their contributions to the LEAF Coalition come in addition to, and not as a substitute for, internal emissions reductions.

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